

ABUNDANCE INTERNATIONAL LIMITED

(Incorporated in Singapore)
(Company Registration Number 197501572K)

FURTHER UPDATES TO THE COMPANY'S ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Board of Directors (the "**Board**") of Abundance International Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to provide further updates to the Company's annual report for the financial year ended 31 December 2019 ("**AR2019**").

As disclosed on Page 30 of the Company's AR2019, the Company has outsourced its internal audit function to One e-Risk Services Pte. Ltd. ("**One e-Risk**").

One e-Risk is headed by Mr Chen Yeow Sin, who is a practising Fellow member of The Institute of Singapore Chartered Accountants and non-practising Fellow member of The Institute of Chartered Accountants in England and Wales. Prior to heading One e-Risk, he was the Southeast Asia internal audit manager for three years of a United States energy and resource company, whose Southeast Asia subsidiaries employed over 4,000 staff. He was responsible for the financial, operational, joint ventures, compliance and conflicts of interest audit of the Southeast Asia business units.

One e-Risk is a member of The Institute of Internal Auditors ("**IIA**") and meets the standards set by internationally recognised professional bodies such as the Standards for the Professional Practice of Internal Auditing set by IIA. It is a full-resourced service provider of internal audit, corporate governance and risk management services and is supported by a team manager who has 20 years of auditing and accounting experience. The team manager is a Certified Internal Auditor, Certified Risk Management Assurance and Chartered IIA Practitioner. His industry experience includes, building & construction property development & management, leisure and hospitality, manufacturing & engineering, oil & gas, trading, distribution and retailing, logistics management, mining & forestry, etc.

One e-Risk is currently serving clients primarily listed on the Singapore Exchange Securities Trading Limited and a few privately held entities, ranging from multi-national companies to local small medium enterprises in a wide range of industries.

By Order of the Board

Sam Kok Yin
Managing Director

30 April 2020

*This announcement has been reviewed by the Company's Sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Mr Ng Joo Khin, Tel: 6389 3000, Email: jookhin.ng@morganlewis.com.