

MYP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200509721C)

**UPDATE ON THE COMPANY'S RESPONSE TO QUERIES RAISED BY THE SINGAPORE
EXCHANGE SECURITIES TRADING LIMITED OF THE UNAUDITED FINANCIAL RESULTS FOR
THE FULL YEAR ENDED 31 MARCH 2021**

The board of directors (the "**Board**") of MYP Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement ("**Previous Announcement**") dated 18 June 2021 relating to queries raised by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 16 June 2021, and would like to provide the updates set out below.

The Company disclosed in its response to "Question 6" of the Previous Announcement that: "*The Group is currently in discussion with the bank to re-finance the \$360.0 million term loan and expects to firm up the refinancing prior to the expiry date.*"

On 28 September 2021, Salveur Pte. Ltd., which is a wholly owned subsidiary of the Company, has accepted an offer for a five (5)-year term loan up to S\$325.0 million from Hong Leong Finance Limited to refinance the aforesaid term loan, which is expected to commence on 22 December 2021 ("**Refinancing**"), subject to the satisfaction of various conditions. The remaining S\$35.0 million will be repaid on expiry date using the Group's funds.

For illustrative purposes only and assuming that the Refinancing had been completed on 31 March 2021, the Group's current liabilities as at 31 March 2021 will be substantially reduced by S\$360.0 million from S\$423.6 million to S\$63.6 million. The Group continues to be on track to fulfil its debt and payment obligations.

BY ORDER OF THE BOARD
MYP LTD.

Jonathan Tahir
Executive Chairman and Chief Executive Officer
30 September 2021