

BAKER TECHNOLOGY LIMITED
(Unique Entity No. 198100637D)
(Incorporated in the Republic of Singapore)

**PROFIT GUIDANCE FOR THE GROUP'S UNAUDITED FINANCIAL RESULTS FOR THE
FULL YEAR ENDED 31 DECEMBER 2023**

The Board of Directors (the "Board") of Baker Technology Limited (the "Company" and together with its subsidiaries, the "Group") refers to the announcement of CH Offshore Ltd. ("CHO"), a 54.98% owned subsidiary of the Company, of even date where CHO issued a profit guidance regarding CHO's unaudited consolidated financial results for the full year ended 31 December 2023 ("FY2023").

The Board wishes to issue a profit guidance regarding the Group's unaudited consolidated financial results for FY2023, following a preliminary review of the draft unaudited management results FY2023.

Based on the preliminary figures, the Board wishes to advise that the Group expects to report a decreased net profit after tax for FY2023 as compared to the net profit after tax for corresponding period ended 31 December 2022.

In addition to lower vessel utilisation during the year as well as vessel impairment charges recorded for the year by CHO and its subsidiaries, reduced fabrication revenue also contributed to the Group's decreased net profit after tax for FY2023.

Details of the Group's financial performance will be disclosed when the Company announces its FY2023 results, which is scheduled to be released on or before 29 February 2024.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company. In the event of any doubt, they should consult their stockbrokers, bankers, solicitors, accountants or other professional advisors.

By Order of the Board
Lim Mee Fun
Company Secretary
7 February 2024
