



HIAP TONG CORPORATION LTD

Registration No. 200800657N GST No. M90362102
22 Soon Lee Road, Singapore 628082
TEL: (65) 67795050 FAX: (65) 67770841

PROFIT GUIDANCE ON THE UNAUDITED FINANCIAL RESULTS FOR THE FULL YEAR ENDED 31 MARCH 2022

The Board of Directors of Hiap Tong Corporation Ltd (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) wishes to inform shareholders of the Company that, based on a preliminary assessment of the Group’s unaudited financial results for the full year ended 31 March 2022 (“**FY2022**”), the Group expects to record a net profit after tax for FY2022 compared to a net loss after tax reported in the preceding financial year ended 31 March 2021.

The expected net profit after tax position for FY2022 is mainly attributable to the increase in the lifting and haulage revenue due to resumption of business activities from the Covid-19 pandemic and the absence of impairment losses on property, plant and equipment and right-of-use assets in FY2022 offset by a reduction of government grants.

The Group is in the process of finalising its unaudited consolidated financial results for FY2022 and will announce its results on or before 30 May 2022.

In the meantime, shareholders of the Company are advised to exercise caution when dealing in the shares of the Company (“Shares”) and to refrain from taking any action in relation to their Shares which may be prejudicial to their interests. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers.

BY ORDER OF THE BOARD

Lim Guek Hong

Company Secretary

23 May 2022

*This announcement has been reviewed by the Company’s Sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the Sponsor is Ms Lim Hui Ling, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.