

EINDEC KYODO

英德集团

EINDEC CORPORATION LIMITED

(Incorporated in Singapore with UEN: 201508913H)

SGX Stock Code: 42Z

website: www.eindec.com.sg

Eindec achieved a record order book of more than S\$15 million at the end of FY21

- The Group saw its Singapore operations register a surge in sales order for the supply of HVAC equipment and CRE for new projects in both Singapore and overseas markets
 - ▶ maiden foray into the Egyptian market with sales order to supply CRE for a laboratory project
- Bulk of the orders will be fulfilled within the financial year ending 31 December 2022 (“FY22”)
- The Group is well-positioned to ride on the trends of heightened awareness for clean air environment amid the Covid-19 pandemic, as well as expansion in the semiconductor sector underpinned by the adoption of 5G technology

FOR IMMEDIATE RELEASE

SINGAPORE, 3 January 2022 – Eindec Corporation Limited 英德集团 (“Eindec” and together with its subsidiaries, the **“Group”**), a regional clean environmental air solutions provider with customised proprietary products, wishes to provide an update that the Group achieved a record order book of more than S\$15 million at the end of the financial year ended 31 December 2021 (**“FY21”**). Eindec Singapore Pte. Ltd. (**“Eindec Singapore”**) and Eindec (Shenzhen) Environmental Technology Co., Ltd. (**“Eindec China”**) accounted for 75% and 25% of the Group’s total order book on hand, respectively.

The Group stepped up on restructuring efforts over the last few years, transforming itself from an equipment manufacturer to a customised clean environmental air solutions provider, offering a full suite of services including analysis of airflow management for buildings, design, and manufacturing of customised equipment, installation, monitoring and maintenance of environmental air systems. The Group’s business activities are broadly classified into three segments, namely, (i) heating, ventilation, and air-conditioning (**“HVAC”**), (ii) cleanroom equipment (**“CRE”**), and (iii) air purification integrated solution (**“AP”**). Marketing and pursuit of projects for the HVAC equipment and CRE in Singapore and overseas markets are carried out by the Singapore operations, Eindec Singapore, and supported by its manufacturing subsidiary in Johor, Malaysia, while the AP, managed by Eindec China, focuses on providing air purification system solutions to residential property developments in the Chinese market.

Ms. Queenie Foo, Acting CEO and Chief Financial Officer of Eindec said, **“We are heartened to be able to rise above the adversities amid the pandemic and achieve this milestone, giving us a good start to the new financial year ending 31 December 2022. The increase in our order book on hand for**

HVAC and CRE segments accounted by Eindec Singapore over the years, from S\$3.6 million at the end of December 2019 and S\$4.7 million at the end of December 2020, to above S\$12.0 million at the end of December 2021, is testimony to the resilience of our business model and our teams in Singapore and Malaysia.

The current order book reflecting only the HVAC and CRE segments is fairly balanced between projects in Singapore and the overseas markets, as well as between the two business segments. We are most delighted to make our foray into the Egyptian market with our maiden sales order to supply fan filter units under the CRE segment to a laboratory under a Japanese University based in Egypt. As we progress to fulfil the current total order book, the bulk of which is expected to be recognised as revenue in FY22, we will continue to cultivate new orders from both our China and Singapore operations.

We believe the Group is well-positioned to ride on the trends of heightened awareness for clean air environment amid the Covid-19 pandemic, as well as expansion in the semiconductor sector underpinned by the adoption of 5G technology.

We are appreciative of the patience and support of our stakeholders, in particular, our employees, customers, business partners and shareholders, who saw us through the trying times.”

For the six months ended 30 June 2021 (“1H FY21”), the Group narrowed its net loss attributable to shareholders to S\$0.6 million, a decrease of 61% from S\$1.6 million in the six months ended 30 June 2020 (“1H FY20”). This was on the back of an increase in revenue from S\$3.1 million in 1H FY20 to S\$7.7 million in 1H FY21, which saw the Group register stronger growth across its three business segments.

Added Ms. Foo, “As our orders will mostly be fulfilled by our manufacturing subsidiary in Malaysia, we are looking to expand our production workforce to cope with the rising demand for our proprietary products. Nevertheless, we are mindful of the evolving business environment amidst the disruptions to the supply chain and delays in projects, predominantly in the semiconductor industry and construction sector, which are undermined by the Covid-19 pandemic.”

The Company will announce its full year financial results for FY21 on or before 1 March 2022.

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CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing with the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers before trading in or making any investment decision regarding the Company’s securities.

EINDEC CORPORATION LIMITED 英德集团有限公司

(Stock Codes – SGX: 42Z | Bloomberg: EIN SP | Reuters: EIND.SI)

Eindec Corporation Limited 英德集团 (“**Eindec**” or the “**Company**” and together with its subsidiaries, the “**Group**”) is a regional clean environmental air solutions provider and distributor with customised proprietary products, offering a full suite of services including analysis of airflow management for buildings, design and manufacturing of customised equipment, installation, monitoring and maintenance of environmental air systems for residential, commercial and industrial customers.

Established since 1984, the Group has expertise in design, manufacturing and distribution capabilities in cleanroom equipment (“**CRE**”) as well as heating, ventilation and air-conditioning (“**HVAC**”) equipment for the real estate sector.

Tapping on its technological expertise and customisation capabilities in cleanroom and HVAC equipment and systems, the Group broadened its product range to include air purification integrated solutions (“**AP**”) under its ‘Eindec Kyodo’ proprietary brand. These air purification systems are designed, manufactured and sold in the Southeast Asia region and the People’s Republic of China (the “**PRC**”).

Headquartered in Singapore, the Group operates a manufacturing facility in Malaysia and carries out its product research and development, as well as marketing and distribution in Singapore. The Group has also established offices in the PRC.

Please visit the company’s website at www.eindec.com.sg for more information.

Issued for and on behalf of **Eindec Corporation Limited** by:



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*This media release has been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

This media release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this media release, including the correctness of any of the statements or opinions made or reports contained in this media release.

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