

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 announcements dated 18 June 2021 and 30 September 2021 ("**Previous Announcements**") 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 23 December 2021, Salveur Pte. Ltd., a wholly owned subsidiary of the Company, completed its refinancing exercise and drew down on a S\$325.0 million five (5)-year term loan from Hong Leong Finance Limited ("**Refinancing**"). The remaining outstanding amount under the previous term loan of S\$35.4 million was repaid on 23 December 2021 using the Group's funds. The Group would like to clarify that the principal amount outstanding under the previous term loan (immediately prior to the Refinancing) was S\$360.4 million, instead of S\$360.0 million.

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 would have been substantially reduced by S\$360.4 million from S\$423.7 million to S\$63.3 million.

BY ORDER OF THE BOARD
MYP LTD.

Jonathan Tahir
Executive Chairman and Chief Executive Officer
23 December 2021