



**SLB DEVELOPMENT LTD.**  
Company Registration No. 201729864H  
(Incorporated in the Republic of Singapore)

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## PROFIT GUIDANCE

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The Board of Directors of SLB Development Ltd. (the “**Company**”) together with its subsidiaries (the “**Group**”), wishes to announce that following a preliminary review of the unaudited financial results for the financial year ended 31 May 2023 (“**FY2023**”), the Group is expected to report a loss in the 6-months financial period ended 31 May 2023 (“**2H2023**”) as compared to a profit for the 6-months financial period ended 31 May 2022 (“**2H2022**”), resulting in lower profits for FY2023 as compared to FY2022. This is mainly due to higher finance costs and lower revenue recognized from the Group’s property development projects of which revenue were largely recognized prior to FY2023 as the projects progressed.

The Company is in the process of finalising its unaudited financial results for FY2023. Further details of the Group’s financial performance will be disclosed when the relevant announcement is released on or before 29 July 2023.

Shareholders and potential investors are advised to exercise caution when dealing or trading in the securities of the Company. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. When in doubt as to the action they should take, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Ong Eng Keong  
Executive Director and CEO  
20 July 2023

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*This announcement has been reviewed by the Company’s Sponsor, SAC Capital Private Limited (the “**Sponsor**”).*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Tay Sim Yee, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone: 65 6232-3210.*