

SPINDEX INDUSTRIES LIMITED

(Registration No. 198701451M)

FURTHER UPDATE ON CLOSURE OF FACTORY FOR JOHOR BAHRU PLANT IN MALAYSIA

Further to the earlier announcement, the Board of Directors of Spindex Industries Limited (the "Company") wishes to inform that its factory in Johor Bahru, Malaysia ("Malaysia factory") will remain closed till 14 April 2020 as the Government of Malaysia has extended the Movement Control Order for a further two weeks from 1 April to 14 April 2020 to curb the spread of the COVID19 infection in Malaysia.

As previously highlighted, the financial impact remains hard to ascertain but is expected to have a substantial negative impact on the financial performance of the Group in FY2020.

The Company is closely monitoring the situation and shall keep shareholders informed of any material developments as and when they arise.

BY ORDER OF THE BOARD

Tan Choo Pie @ Tan Chang Chai
Chairman

26 March 2020