TYE SOON LIMITED
Company Registration No. 195700114W

TRADING AND PERFORMANCE UPDATE

The Board of Directors of Tye Soon Limited is pleased to provide a brief update on the Group trading and performance for the nine-month period ended 30 September 2019.

Group turnover increased by 5% in comparison with the corresponding period in 2018.

Continuing on from last year, the Group was able to leverage on its geographically diversified customer base and its large portfolio of brands to positive effect. Turnover for the export-based business in Singapore increased by 18%, a higher pace than expected, as customers responded positively to the Group's efforts.

The increased strength of the SGD during the period meant that revenues generated from the Group's larger overseas operations were each moderated when translated and reported in SGD, the Group's reporting currency. The business in Malaysia continued to grow, benefitting from market share improvements in several product areas. Turnover increased but at a more moderated level in SGD terms. Despite adopting a more selective growth course and de-emphasising certain lower-margin product lines, South Korea progressed from a declining trend to nudge higher in KRW terms but still registered a small decline in SGD terms. The AUD remained weak against the SGD exacerbating the decline in Australia. Overall turnover from the Group's overseas operations declined by 4.2% in SGD terms.

The announcement relating to the results for the year ending 31 December 2019 is scheduled to be made in February 2020.

Submitted by Mr David Chong, Managing Director on 22 November 2019.