



YEO HIAP SENG LIMITED

(Incorporated in Singapore)

(Company Registration No. 195500138Z)

Impact of the COVID-19 pandemic

The Board of Directors of Yeo Hiap Seng Limited (“**YHS**” or the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to update shareholders that the Group has activated its business continuity plans (“BCP”) across the Group to mitigate the impact of the COVID-19 pandemic (“the pandemic” or “COVID-19”), including the COVID-19 circuit breaker announced by the Singapore government which will take effect from 7 April 2020 through 4 May 2020 “Circuit Breaker”; and the earlier Movement Control Order (“MCO”) implemented by the Malaysian government from 18 March 2020 through 14 April 2020 to deal with the pandemic.

In Singapore, the Company had been scaling up work-from-home (or telecommuting) and split-team arrangements since February 2020 and will implement or already are in the process of implementing the Circuit Breaker measures announced by the Prime Minister. More importantly, the Company is considered a Food Supplier which is classified under essential services by the authorities and will continue to perform its services with safe distancing practices in place. The Company is preparing to submit its declaration as an essential services provider by 13 April 2020 for which approval is expected to be granted.

In Malaysia, the operations of the Company’s factories were interrupted as we awaited approvals for the factories to operate. These approvals have since been received, and the Company has implemented the necessary COVID-19 mitigation measures at the factories to protect employees upon resumption of production. At the same time, the Company is working closely with suppliers to minimise disruption of supply of raw and packaging materials. The Company is also working closely with vendors, customers and other trade partners to minimise disruption to the supply of YHS products while adhering to MCO requirements.

At the Group level, the COVID-19 impact is expected to put pressure on revenue due to supply disruptions and changes to consumer demand. The Group’s profit margin will also be challenged.

The Company will closely monitor and strive to mitigate the impact of COVID-19 situation on the business. The Company will make the appropriate announcements in compliance with continuing disclosure obligations, as and when there are any material developments on the matter.

By Order of the Board
Neoh Sue Lynn
Company Secretary
7 April 2020