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 three-month period ended 31 March 2019.

Group turnover improved by 3.7% in comparison with the corresponding period in 2018.

Turnover for the export-based business increased noticeably by 19.1%, albeit aided by a low base effect, as good sales momentum experienced in 2H18 continued into 1Q19.

Turnover from the Group's overseas operations declined by 6.5%. Held back by a degree of self-restraint, South Korea registered a decline. The de-emphasis on certain lower margin product lines and the weaker KRW applied in translating into the SGD reporting currency took their effect. The underlying business in Australia held steady and Malaysia maintained a modest growth rate. However, with both the AUD and MYR depreciating as well, the reported turnover in SGD from the two businesses were correspondingly affected.

The announcement relating to the results for the half-year ending 30 June 2019 is scheduled to be made in August 2019.

Submitted by Mr David Chong, Managing Director on 23 May 2019.