

LUMINOR FINANCIAL HOLDINGS LIMITED
(Company Registration Number: 201131382E)
(Incorporated in the Republic of Singapore)

MATERIAL VARIANCES BETWEEN THE COMPANY'S UNAUDITED FULL YEAR RESULTS AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

The Board of Directors ("**Board**") of Luminor Financial Holdings Limited (formerly known as Starland Holdings Limited) (the "**Company**" and together with its subsidiaries, the "**Group**") refers to its unaudited full year financial result announcement for the financial year ended 31 December 2021 ("**FY2021**") published on 28 February 2022 (the "**Unaudited Results**").

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board wishes to announce that subsequent to the release of the Unaudited Results, the external auditor has proposed certain reclassifications between the Unaudited Results and FY2021 audited financial results (the "**Audited Financial Statements**") which the management of the Company has adopted accordingly. The details and explanation of the material variances between the Audited Financial Statements and the Unaudited Results are shown below:

1. Consolidated Statement of Comprehensive Income:

Consolidated Statement of Comprehensive Income (Extract)	Per Audited Financial Statements	Per Unaudited Results	Variance		Note
	RMB'000	RMB'000	RMB'000	%	
Revenue	27,065	27,371	(306)	(1.1)	A
Other Income	490	216	274	N.M	A
Interest Income	712	640	72	11.3	A
Finance cost	(714)	(68)	(646)	N.M	B
Administrative Expenses	(17,334)	(19,086)	1,752	(9.2)	B
Impairment losses on trade and other receivables	(1,146)	-	(1,146)	N.M	B

2. Consolidated Statement of Financial Position:

Consolidated Statement of Financial Position (Extract)	Audited Financial Statements	Unaudited Results	Variance		Note
	RMB'000	RMB'000	RMB'000	%	
Trade and other receivables	1,788	-	1,788	N.M	C
Total non-current assets	5,710	3,924	1,786	45.5	
Trade and other receivables	65,684	67,538	(1,854)	(2.7)	C
Total current assets	161,585	163,371	(1,786)	(1.1)	

Explanatory Notes:

A. Variance is due to reclassification from revenue to other income and interest income as these items are not revenue in nature.

B. Variance is due to reclassification from administrative expenses to impairment losses on trade and other receivables as the impairment losses on the trade and other receivables is required to be presented as a separate line item.

C. Variance is due to reclassification from current trade and other receivables to non-current trade and other receivables as the repayment of certain trade receivables which will be due in 2023 should be classified as non-current trade receivables.

BY ORDER OF THE BOARD

Kwan Yu Wen
Executive Director
12 April 2022

This announcement has been prepared by Luminor Financial Holdings Limited (formerly known as Starland Holdings Limited) (the "Company") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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