



LY CORPORATION LIMITED
Company Registration no. 201629154K
(Incorporated in the Republic of Singapore)

COVID-19 UPDATE

1. INTRODUCTION

The Board of Directors of LY Corporation Limited, (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements made by the Company on 4 January 2021, 6 January 2021 and 8 January 2021 (“**Announcements**”) in respect of updates on COVID-19.

This announcement should be read in conjunction with the Announcements and all terms and expressions used herein (unless otherwise expressly defined) shall bear the same meanings as described to them in the Announcements.

2. FURTHER UPDATES

On 11 January 2021, the Prime Minister of Malaysia had announced the implementation of Movement Control Order (“**MCO**”) in 5 states together with the Federal Territories, Conditional MCO in 6 states and Recovery MCO in 2 states across Malaysia from 13 January 2021 to 26 January 2021 (“**the Period**”). In the State of Johor where the main operations of the Group are located, MCO was implemented.

On 12 January 2021, the Ministry of International Trade and Industry issued a letter to LY Furniture Sdn Bhd and Leyo Manufacturing Sdn Bhd allowing them to continue operating during the Period, subject to compliance to SOP required by the Government of Malaysia. In this respect, the operations of the said subsidiaries are not affected by the MCO.

In addition, on 12 January 2021, the Prime Minister of Malaysia further announced a State of Emergency in Malaysia until 1 August 2021 or until such time that the current wave of Covid-19 subsides.

On 17 January 2021, KKM has informed the management that LY Furniture Sdn Bhd is allowed to reopen its factories. Accordingly, the management expects that all factories of LY Furniture Sdn Bhd will start operating this week. The Group has started prioritising, rescheduling and re-arranging local workers and other foreign workers who are not under quarantine in its manufacturing operations as most of the Group’s foreign workers are still under quarantine. The management expects that it will take some time for all its workers to be released from the quarantine or recover from Covid-19 and for production level to be back to normal.

The Company will continue to monitor the situation and provide updates on the matter where necessary.

BY ORDER OF THE BOARD

Tan Yong Chuan
Executive Director and Chief Executive Officer

18 January 2021

*This announcement has been prepared by LY Corporation 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 Catalyst.*

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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