



HG METAL MANUFACTURING LIMITED

(Company Registration No. 198802660D)

(Incorporated in the Republic of Singapore)

PROFIT GUIDANCE FOR THE UNAUDITED FINANCIAL RESULTS FOR THE FIRST HALF YEAR ENDED 30 JUNE 2024

In anticipation of the release of the Group's financial results for the six months financial period ended 30 June 2024 ("1H2024"), the Board of Directors of HG Metal Manufacturing Limited (the "Company" and together with its subsidiaries, the "Group") wishes to announce that the Group is expected to report a net profit for 1H2024 as compared to a net loss in the corresponding period for the previous financial year.

Based on a preliminary review of the Group's unaudited consolidated financial results for 1H2024, the expected improvement in net profit is mainly attributed to, inter-alia, absence of one-off loss for the discontinued operations in the Myanmar subsidiary, following the divestment of investment in the said subsidiary in February 2024; increase in sales volume and the depletion of high-cost inventory that was in the book of the Group in FY2023, thereby leading to an improvement in gross profit margin.

The profit guidance is issued based on a preliminary review of the Group's unaudited financial results for 1H2024. Further details of the Group's financial performance will be disclosed when the Company announces the Group's unaudited financial results for 1H2024 on or before 14 August 2024.

Shareholders and potential investors are reminded to exercise caution when dealing or trading in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers if they are in doubt about the actions that they should take.

BY ORDER OF THE BOARD OF DIRECTORS

Xiao Xia
Executive Director and Chief Executive Officer

24 July 2024