

**ABUNDANCE INTERNATIONAL LIMITED**  
(Company Registration No.: 197501572K)  
(Incorporated in Singapore)

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**LOWER PROFIT ALERT**

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The Board of Directors (the “**Board**”) of Abundance International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform shareholders and potential investors of the Company that, based on the preliminary assessment of the information currently available to the Board and a preliminary review of the unaudited financial results for the half year period ended 30 June 2022 (“**HY2022**”), although the Group expects to report a profit after tax (“**PAT**”) for HY2022, it is expected to be lower than the PAT reported for the half year period ended 30 June 2021 (“**HY2021**”) of US\$5.4 million.

This is mainly attributable to lower employee benefits expenses and tax expenses in HY2022 as compared with HY2021, which was offset by:

- 1) a reversal of fair value gains on financial asset at fair value through profit or loss (“**FVTPL**”) from US\$4.0 million in HY2021 to fair value losses on financial asset at FVTPL of US\$51,000 in HY2022. The US\$4.0 million fair value gains in HY2021 were largely contributed by our investment, made via our wholly-owned subsidiary, Orient-Salt Chemicals (Shanghai) Co., Ltd., in Jiangsu Sopo Chemical Co., Ltd. (the “**Sopo Shares**”) in HY2021. The Sopo Shares were sold during the second half year of 2021 and therefore there were no fair value changes arising from the Sopo Shares in HY2022; and
- 2) an increase in freight and handling charges due mainly to the overall increase in freight rates in HY2022 as compared with HY2021.

The information contained in this announcement is only a preliminary assessment by the Board of the Group’s performance based on currently available information. The Company is in the process of finalising the unaudited interim financial results of the Group for the reporting period, and the results announcement for HY2022 will be released on or about 11 August 2022. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

**By Order of the Board**

Sam Kok Yin  
Managing Director

8 August 2022

*This document has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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