



V2Y CORPORATION LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 201717972D)

**PROFIT GUIDANCE FOR THE GROUP'S UNAUDITED FULL YEAR FINANCIAL RESULTS FOR THE
FINANCIAL YEAR ENDED 31 DECEMBER 2021**

The board of directors (the "**Board**") of V2Y Corporation Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that, following a preliminary review of the unaudited consolidated financial results of the Group for the full financial year ended 31 December 2021 ("**FY2021**"), the Group is expected to report a net loss for FY2021.

On 12 August 2021, the Group announced that it reported a net loss for the six months ended 30 June 2021 ("**1H 2021**"), primarily due to business uncertainty during the pandemic period. Further to the said announcement, the Company wishes to provide the following update for the unaudited consolidated financial results of the Group for FY2021. The ongoing COVID-19 pandemic, coupled with the rising inflation and global chip shortage, has impacted many industries including those of the Group's main customers. There continues to be a slowdown in both renewal of contracts by existing customers and in signing of contracts with new customers in relation to the Company's Insurtech business, resulting in lower revenue from the Company's Insurtech business for FY2021, due to business uncertainty during the pandemic period. The Group is expected to record a further net loss for FY2021 arising from, amongst others, an expected impairment loss on its goodwill which is expected to contribute significantly to the net loss for FY2021.

The Group is in the process of finalising the unaudited consolidated financial results for FY2021 and further details of the Group's performance will be disclosed when the Group announces its FY2021 unaudited consolidated financial results by 28 February 2022.

In the meantime, shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By order of the Board of
V2Y CORPORATION LTD.

ONG SHEN CHIEH (WANG SHENGJIE)
EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

18 February 2022

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("the **SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

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 correctness of any of the statements or opinions made or reports contained in this announcement.

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