

CPH LTD.
(Co. Reg. No. 199804583E)
(Incorporated in the Republic of Singapore)

(I) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH FOR THE MONTH OF JULY 2020; AND
(II) UPDATE ON DISPOSAL OF ASSETS

The board of directors (the “**Board**”) of CPH Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following pursuant to Rule 1017(1)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”):-

(I) Monthly valuation of assets and utilisation of cash

(a) The Company’s assets and liabilities as at 31 July 2020 were as follows:-

	S\$’000
<u>Assets</u>	
Investment property	7,700
Property, plant and equipment	71
PCB Segment’s property, plant and equipment ⁽²⁾	215
Right-of-use (ROU) asset ⁽³⁾	1,680
Other current assets ⁽⁴⁾	219
Cash and cash equivalents	158
Total assets	<u>10,043</u>
<u>Liabilities</u>	
Bank loan	787
Other current liabilities ⁽⁵⁾	549
Hire purchase lease	6
Lease liability relating to ROU asset ⁽³⁾	1,576
Total liabilities	<u>2,918</u>
Net assets	<u><u>7,125</u></u>

Notes:

- (1) *The above report has incorporated all the proposed audit adjustments that were applicable for the financial year ended 31 March 2020.*
- (2) *The PCB segment’s property, plant and equipment is expected to be disposed within the financial year ending 31 March 2021.*
- (3) *Upon adoption of SFRS(I) 16 Leases from 1 April 2019, the Group recognized a right-of-use asset and the corresponding lease liability in relation to the JTC land rents.*
- (4) *Other current assets comprise inventories, trade and other receivables and prepayments.*
- (5) *Other current liabilities comprise trade and other payables, accrued expenses and rental deposits.*

(b) The Company’s utilisation of cash in the month of July 2020 was as follows:-

	S\$’000
Opening cash and bank balances	179
Add receipts:	
Trade receivables	2
Rental income ⁽¹⁾	18
Government grants ⁽²⁾	13
PCB raw materials disposed	6
PCB plant and equipment disposed	35

PCB refund of deposit ⁽³⁾	16
	<u>90</u>
Less payments:	
Staff cost	30
Land leases and property tax	14
Professional fees ⁽⁴⁾	13
Finance cost	3
Listing and CDP fees	8
Other administrative and operating expenses	16
Hire Purchase instalment payment	1
Trade and other payables	13
Repayment of bank loan	13
	<u>111</u>
Closing cash and bank balances	<u>158</u>

Notes:-

(1) *Depending on the timing of payments made by tenants, the amount received may vary from month to month.*

(2) *Wage subsidies received from the Singapore government.*

(3) *Refund of deposit from the Malaysian Customs Department.*

(4) *Comprised fees paid to Sponsor and to a property agent.*

All figures set out in this announcement have not been reviewed or audited by the Company's auditors.

(II) Update on disposal of assets

The Company has commenced the sale of all the plant and machinery of the PCB Segment and has been progressively paid as the purchaser continues the process of dismantling and transporting the plant and machinery.

As announced on 6 August 2020, we have executed the sale and purchase agreement ("**SPA**") for the disposal of the Malaysian factory, have collected a 10% deposit on the total purchase price of RM2 million (approximately S\$652,800 as at SPA date), and we expect the transaction to be completed within three months from the SPA date, viz. 5 November 2020.

As for the factory in Singapore, there have been viewings by several interested parties, but no definite offers have been received. We will continue to work with the sales agent to dispose of the factory in Singapore.

The Company will provide further updates to shareholders of the Company as and when there are material developments to the above.

Cautionary Statement

Shareholders and potential investors are advised to exercise caution when trading in the shares of the Company, as there is no certainty or assurance that the Company will be able to acquire a business that meets the SGX-ST's requirements for a new listing within the timeframe prescribed by the SGX-ST. The Company will make the necessary announcements when there are further material developments as and when appropriate.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts as to the actions they should take.

By Order of the Board

Ong Kian Soon
Company Secretary

14 August 2020

This announcement has been prepared by CPH Ltd. (the "Company") and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), in accordance with Rules 226(2)(b) and 753(2) 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. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the information or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms Jennifer Tan, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg)