



**SK Jewellery Group Limited**  
(Company Registration No.: 201214694Z)  
(Incorporated in the Republic of Singapore on 13 June 2012)

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**NOTICE OF CANCELLATION OF PROPOSED FINAL DIVIDEND IN RESPECT OF THE  
FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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The board of directors (the “**Board**”) of SK Jewellery Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s proposed final dividend of 0.50 Singapore cents per ordinary share (“**Proposed FY2019 Final Dividend**”) in respect of the financial year ended 31 December 2019 (“**FY2019**”) as set out in its announcement dated 25 February 2020 in relation to the Group’s unaudited financial statements for FY2019. The Proposed FY2019 Final Dividend will be subject to the approval of the Company’s shareholders (“**Shareholders**”) at the forthcoming annual general meeting of the Company to be convened.

As set out in the Company’s announcement on 30 April 2020, the global outbreak of the COVID-19 pandemic has resulted in the Group’s retail outlets in the various markets being closed for an extended period of time, which is expected to have a negative impact the Group’s financial performance, cash flows and financial position during this period.

Notwithstanding the various cost-saving measures implemented by the Group to mitigate the impact of COVID-19, such as the reduction of salary of the Group’s management and staff, the Board is of the view that payment of the Proposed FY2019 Final Dividend will reduce the current cash resources of the Group. Given the uncertainty as to how the COVID-19 situation will evolve in Singapore and globally, the Board has, after serious and careful deliberations, decided that in addition to the efforts taken by the Directors and the Group’s management and staff, it will be appropriate and in the best interests of the Group to cancel the Proposed FY2019 Final Dividend so as to conserve funds for the working capital requirements of the Group should the restrictions from the COVID-19 measures be extended.

The Board seeks the understanding of the Shareholders that the cancellation of the Proposed FY2019 Final Dividend is in the best interests of the Group, and seeks Shareholders’ support for the Group in these challenging and unprecedented times.



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**BY ORDER OF THE BOARD**

Lim Yong Sheng  
Executive Director and Chief Executive Officer  
22 May 2020

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "Sponsor"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("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 statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Mr Lim Hoon Khiat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*