

HealthBank Holdings Limited

(Company Registration Number: 201334844E)

(Incorporated in the Republic of Singapore)

PROFIT GUIDANCE FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2020

The Board of Directors (the “**Board**”) of HealthBank Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that, following a preliminary review of the unaudited financial results of the Group for the 6-month financial period ended 30 June 2020 (“**HY2020**”), the Group expects to report a loss for HY2020 mainly due to the following:

1. The Group’s hospitality business in China are adversely impacted by the COVID-19 pandemic resulted in lower revenue from the hospitality facilities management services due to severe restrictive business operations and movement control for local and international travellers since January 2020;
2. Increase in the expected credit loss due to slow collection of trade receivables as customers’ liquidity and credit access continue to deteriorate as a result of the impact arising from the COVID-19 outbreak, the slowing Chinese economy as well as the legacy of previous deleveraging policy introduced by the Chinese Government; and
3. Impairment of intangible assets arising from acquisition of Beijing Libre Commercial Management Co., Ltd due to weak forward-looking uncertainties arising from the COVID-19 pandemic and continuing US-China trade disputes.

The Company is still in the process of finalizing the financial results of the Group for HY2020. Further details of the Group’s financial performance will be disclosed when the unaudited financial results of the Group for HY2020 are announced on or before 14 August 2020.

In the meantime, the Board wishes to advise shareholders of the Company (the “**Shareholders**”) and investors to exercise caution when dealing in the shares of the Company. When in doubt as to the action they should take, Shareholders and investors should consult their stockbrokers, bank managers, solicitors or other professional advisers.

BY ORDER OF THE BOARD

Peng Fei

Executive Director and Chief Executive Officer

4 August 2020

*This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). This announcement has not been examined or approved by Singapore Exchange Securities Trading Limited (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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