



LY CORPORATION LIMITED
Company Registration no. 201629154K
(Incorporated in the Republic of Singapore)

COVID-19 UPDATES – MALAYSIA’S NATIONAL RECOVERY PLAN

The Board of Directors (the “**Board**”) of LY Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to update its shareholders (“**Shareholders**”) that the Malaysian Government has announced that, the full movement control order (which is Phase 1 of Malaysia’s National Recovery Plan for COVID-19) effected from 1 June 2021 will be extended.

Currently, Malaysia is under Phase 1 of the National Recovery Plan, and all economic and social activities are not allowed except for a list of essential economic sectors and services (the “**List**”). As furniture manufacturing is not included in the List, the Group’s production activities have been temporarily suspended since 1 June 2021 in compliance with the directives. The Group has however, been able to resume loading and unloading activities since 15 June 2021 on certain weekdays.

The National Recovery Plan has four (4) stages and the entry of the subsequent phases is dependent on certain indicators, including but not limited to the number of daily COVID-19 cases; the status of Malaysia’s healthcare system and the percentage of population fully vaccinated against COVID-19.

Phase 2 of the National Recovery Plan provides that furniture manufacturing companies that export their products will be able to resume production operations and the Group (being a furniture manufacturing company that export its products) will be able to resume its production activities in Phase 2 of the National Recovery Plan.

As at the date of this announcement, the situation is still fluid and the Malaysian Government has not committed to any timeline for Phase 2 of the National Recovery Plan.

Accordingly, the Company is unable to quantify the extent of the financial impact of the current measures implemented by the Malaysian Government on the earnings per share and net asset value per share of the Group for the financial year ending 31 December 2021.

The Company will make further announcements to update shareholders when there are material updates as may be necessary or appropriate.

BY ORDER OF THE BOARD

Tan Yong Chuan
Executive Director and Chief Executive Officer
28 June 2021

*This announcement has been prepared by LY Corporation Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, Xandar Capital Pte Ltd (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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