



Second Chance Properties Ltd
(Company Registration No. 198103193M)

POSITIVE PROFIT GUIDANCE FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022

The Board of Directors of Second Chance Properties Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that, based on the information currently available and the management’s preliminary review of the unaudited consolidated financial statements of the Group for the financial year ended 31 August 2022 (the “**FY2022**”), it is expected that the Group’s net profit attributable to shareholders of the Company for FY2022 will increase significantly when compared to the net profit after tax of \$9,823,510 for the financial year ended 31 August 2021.

The expected increase in the Group’s net profit for FY2022 was mainly attributable to the increased dividend income received in FY 2022 on securities classified as financial assets, at fair value through other comprehensive income.

Additionally, there is a realized gain of \$6.659 million upon cash acquisition as well as disposal of few equity instruments held by the Group and classified as financial assets, at fair value through other comprehensive income. This gain however, is taken directly to equity through retained earnings.

The Group is still in the process of finalising the results for FY2022. The information contained in this announcement is only a preliminary assessment based on the consolidated management accounts of the Group which has not been reviewed by the Audit Committee of the Company or confirmed by the auditors of the Company, and may be subject to adjustments. The Board expects the announcement of the unaudited financial statements of the Group for FY2022 to be released on or around 26 October 2022.

Shareholders and 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 stockbroker, bank manager, solicitor, accountant or other professional advisers before trading in or making any investment decision regarding the Company’s securities.

By Order of the Board

Mohamed Salleh s/o Kadir Mohideen Saibu Maricar
Executive Director and Chief Executive Officer

19 October 2022