

**RAFFLES UNITED HOLDINGS LTD**  
**(Company Registration No.: 197302030N)**  
**(Incorporated in the Republic of Singapore)**

**PROFIT GUIDANCE FOR THE HALF-YEAR ENDED 30 JUNE 2016**

The Board of Directors of Raffles United Holdings Ltd (the “Group”) wishes to provide guidance on the Group’s financial results for the half-year ended 30 June 2016 (“1H2016”).

Based on the preliminary review of the first half results of the Group, the Board wishes to inform shareholders that it is expected to report a marginal net operating profit for the first half of the year, which is significantly lower as compared to the corresponding period last year mainly due to active inventory clearance at reduced prices during the period to generate positive cashflow in view of the uncertain and challenging global market conditions. In addition, given the volatility and uncertainty of the foreign exchange market during the period, the Group was exposed to significant unfavourable foreign exchange fluctuations.

Further details on the first half-year results of the Group will be disclosed when the Group finalizes and releases its unaudited consolidated financial results for 1H2016 in August 2016.

BY ORDER OF THE BOARD

Teh Geok Koon  
Executive Director and Chief Operating Officer  
11 July 2016