

SPINDEX INDUSTRIES LIMITED

(Registration No. 198701451M)

TEMPORARY CLOSURE OF FACTORY FOR JOHOR BAHRU PLANT IN MALAYSIA

The Board of Directors of Spindex Industries Limited (the “Company”) wishes to inform that its factory in Johor Bahru, Malaysia (“Malaysia factory”) will be temporarily closed from 18 March until 31 March 2020 as directed from the local Malaysia authorities in response to the COVID19 situation. The Malaysia factory is expected to resume operations only from 1 April 2020. This closure is expected to impact the customers served from the Malaysia factory.

As a separate update, the Group’s factories in Shanghai and Suzhou (“China factories”) have resumed operations since 10 Feb 2020. However it will take time before the China factories are fully operational as there are still disruptions caused by the supply and demand side.

The extent of any financial impact is not possible to ascertain at the moment as the situation remains fluid. However, it is expected to have a substantial negative impact on the financial performance of the Group in this financial year.

The Company is closely monitoring the situation and shall keep shareholders informed of any material developments as and when they arise.

As the Group is no longer required to post quarterly updates, there will be no quarterly financial announcement for Q3 FY2020 and only the full year announcement for FY 30 June 2020.

BY ORDER OF THE BOARD

Tan Choo Pie @ Tan Chang Chai
Chairman

18 March 2020