

**BUND CENTER INVESTMENT LTD****Half Year Financial Statement And Dividend Announcement****PART I - INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS****1(a) An income statement and statement of comprehensive income for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year****UNAUDITED CONSOLIDATED INCOME STATEMENT FOR HALF YEAR ENDED 30 JUNE 2020**

	<b>1st Half 2020 <u>S\$'000</u></b>	<b>1st Half 2019 <u>S\$'000</u></b>	<b>Change %</b>
Revenue	28,936	54,379	(46.8)
Cost of sales	<u>(19,932)</u>	<u>(26,628)</u>	(25.1)
Gross profit	<u>9,004</u>	<u>27,751</u>	(67.6)
Operating expenses			
Selling expenses	(846)	(2,133)	(60.3)
General and administrative expenses	<u>(6,691)</u>	<u>(9,799)</u>	(31.7)
Total operating expenses	<u>(7,537)</u>	<u>(11,932)</u>	(36.8)
Operating profit	1,467	15,819	(90.7)
Finance income	1,674	1,932	(13.4)
Finance expenses	(4)	(4)	-
Other operating (expenses)/income, net	<u>(210)</u>	<u>4,554</u>	n.m.
Profit before income tax	2,927	22,301	(86.9)
Income tax	<u>(1,877)</u>	<u>(7,382)</u>	(74.6)
Total profit for the period	<u>1,050</u>	<u>14,919</u>	(93.0)
Profit for the period attributable to:			
Owners of the Company	1,085	14,471	(92.5)
Non-controlling interests	<u>(35)</u>	<u>448</u>	n.m.
	<u>1,050</u>	<u>14,919</u>	(93.0)

**Note:** n.m. – not meaningful.

**1(a) A statement of total comprehensive income together with a comparative statement for the corresponding period of the immediately preceding financial year**

**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR HALF YEAR ENDED 30 JUNE 2020**

	<b>1st Half 2020 <u>S\$'000</u></b>	<b>1st Half 2019 <u>S\$'000</u></b>
Total profit for the period	1,050	14,919
<b>Other comprehensive income/(loss):</b>		
<u>Item that may be reclassified subsequently to profit or loss:</u>		
Foreign currency differences on consolidation, net of tax	<u>9,748</u>	<u>(2,761)</u>
<b>Total comprehensive income for the period</b>	<b><u>10,798</u></b>	<b><u>12,158</u></b>
<b>Total comprehensive income attributable to:</b>		
Owners of the Company	10,495	11,784
Non-controlling interests	<u>303</u>	<u>374</u>
	<b><u>10,798</u></b>	<b><u>12,158</u></b>

**ADDITIONAL INFORMATION**

	<b>1st Half 2020 <u>S\$'000</u></b>	<b>1st Half 2019 <u>S\$'000</u></b>	<b>Change %</b>
<b>Earnings before income tax, non-controlling interests, interest on borrowings, depreciation and amortisation and foreign exchange gain, ("EBITDA")</b>	13,243	32,309	(59.0)
Interest on borrowings	(4)	(4)	-
Depreciation and amortisation	(10,400)	(10,405)	(0.0)
Foreign exchange gain	<u>88</u>	<u>401</u>	(78.1)
<b>Profit before income tax</b>	<b><u>2,927</u></b>	<b><u>22,301</u></b>	<b>(86.9)</b>

**1(b)(i)A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year**

**UNAUDITED STATEMENTS OF FINANCIAL POSITION**

	Group		Company	
	As at		As at	
	30/6/2020	31/12/2019	30/6/2020	31/12/2019
	S\$'000	S\$'000	S\$'000	S\$'000
<b><u>Assets</u></b>				
Current Assets				
Cash and cash equivalents	158,908	159,522	183	82
Short-term investments	-	1,367	-	-
Trade receivables and other current assets	4,531	3,627	14,774	21,643
Inventories, at cost	404	391	-	-
	163,843	164,907	14,957	21,725
Non-Current Assets				
Interest in subsidiaries	-	-	410,659	410,659
Investment properties	177,369	179,505	-	-
Property, plant and equipment	141,622	142,910	-	-
Deferred tax assets	3,670	3,729	-	-
Deferred charges	533	532	-	-
	323,194	326,676	410,659	410,659
<b>Total Assets</b>	<b>487,037</b>	<b>491,583</b>	<b>425,616</b>	<b>432,384</b>
<b><u>Liabilities and Equity</u></b>				
Current Liabilities				
Trade and other payables	19,079	21,754	749	656
Income tax payable	1,162	3,551	-	-
Lease liability	58	70	-	-
	20,299	25,375	749	656
Non-Current Liabilities				
Long-term liabilities	10,779	12,184	-	-
Lease liability	-	23	-	-
Deferred tax liabilities	3,129	3,820	-	-
	13,908	16,027	-	-
<b>Total Liabilities</b>	<b>34,207</b>	<b>41,402</b>	<b>749</b>	<b>656</b>
Equity Attributable to Owners of the Company				
Share capital	105,784	105,784	105,784	105,784
Share premium	304,881	304,881	304,881	304,881
Treasury shares	(1,498)	(1,498)	(1,498)	(1,498)
Asset revaluation reserve	65,175	65,175	-	-
Merger reserve	(133,639)	(133,639)	-	-
Foreign currency translation reserve	29,181	19,771	-	-
Retained earnings	67,436	73,939	15,700	22,561
	437,320	434,413	424,867	431,728
Non-Controlling Interests	15,510	15,768	-	-
<b>Total Equity</b>	<b>452,830</b>	<b>450,181</b>	<b>424,867</b>	<b>431,728</b>
<b>Total Liabilities and Equity</b>	<b>487,037</b>	<b>491,583</b>	<b>425,616</b>	<b>432,384</b>

## 1(b)(ii) Aggregate amount of group's borrowings and debt securities

	As at 30/6/2020			As at 31/12/2019		
	Secured S\$'000	Unsecured S\$'000	Total S\$'000	Secured S\$'000	Unsecured S\$'000	Total S\$'000
Amount repayable in one year or less, or on demand	58	-	58	70	-	70
Amount repayable after one year	-	-	-	23	-	23
<b>Total</b>	<b>58</b>	<b>-</b>	<b>58</b>	<b>93</b>	<b>-</b>	<b>93</b>

### Details of any collateral

The secured borrowings were collateralised by certain property, plant and equipment.

## 1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year

### UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR HALF YEAR ENDED 30 JUNE 2020

	1st Half 2020 S\$'000	1st Half 2019 S\$'000
<b>Cash flows from operating activities</b>		
<b>Profit for the period</b>	<b>1,050</b>	<b>14,919</b>
Adjustments for:		
Depreciation of property, plant and equipment	4,459	4,487
Depreciation of investment properties	5,930	5,907
Amortisation of deferred charges	11	11
Write back of impairment loss on trade receivables	(4)	(8)
Changes in fair value of financial assets at fair value through profit or loss	22	(279)
Property, plant and equipment written off	-	1
Interest income	(1,674)	(1,932)
Interest expense	4	4
Unrealised foreign exchange gain	(748)	(606)
Income tax expenses	1,877	7,382
<b>Operating cash flows before working capital changes</b>	<b>10,927</b>	<b>29,886</b>
Changes in working capital:		
Trade receivables and other current assets	(889)	(331)
Inventories	(13)	3
Trade payables and other payables	(4,080)	(7,326)
<b>Cash generated from operations</b>	<b>5,945</b>	<b>22,232</b>
Income tax paid	(4,879)	(9,465)
Interest received	1,663	1,808
Interest paid	(4)	(4)
<b>Net cash generated from operating activities</b>	<b>2,725</b>	<b>14,571</b>
<b>Cash flows from investing activities</b>		
Capital expenditure on property, plant and equipment	(180)	(1,222)
Capital expenditure on investment properties	(23)	-
Proceeds from sale of short-term investments	1,401	-
<b>Net cash generated from/(used in) investing activities</b>	<b>1,198</b>	<b>(1,222)</b>
<b>Cash flows from financing activities</b>		
Payments of lease liability	(35)	(35)
Payments of dividends	(8,149)	(17,781)
<b>Net cash used in financing activities</b>	<b>(8,184)</b>	<b>(17,816)</b>
Net decrease in cash and cash equivalents	(4,261)	(4,467)
Cash and cash equivalents at beginning of the period	159,522	141,714
Effect of exchange rate changes on cash and cash equivalent	3,647	(707)
<b>Cash and cash equivalents at end of the period</b>	<b>158,908</b>	<b>136,540</b>

**1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year**

<b>The Group</b>	← Attributable to Owners of the Company →									Total Equity S\$'000
	Share Capital S\$'000	Share Premium S\$'000	Treasury Shares S\$'000	Asset Revaluation Reserve S\$'000	Merger Reserve S\$'000	Foreign Currency Translation Reserve S\$'000	Retained Earnings S\$'000	Total S\$'000	Non-Controlling Interests S\$'000	
Balance as at 1 Jan 2020	105,784	304,881	(1,498)	65,175	(133,639)	19,771	73,939	434,413	15,768	450,181
Profit for the period	-	-	-	-	-	-	1,085	1,085	(35)	1,050
Other comprehensive income for the period – Foreign currency translation	-	-	-	-	-	9,410	-	9,410	338	9,748
Total comprehensive income for the period	-	-	-	-	-	9,410	1,085	10,495	303	10,798
Dividends paid to non-controlling shareholders	-	-	-	-	-	-	-	-	(561)	(561)
Dividends paid for 2019	-	-	-	-	-	-	(7,588)	(7,588)	-	(7,588)
Balance as at 30 Jun 2020	105,784	304,881	(1,498)	65,175	(133,639)	29,181	67,436	437,320	15,510	452,830
Balance as at 1 Jan 2019	105,784	304,881	(1,498)	65,175	(133,639)	31,209	63,066	434,978	15,838	450,816
Profit for the period	-	-	-	-	-	-	14,471	14,471	448	14,919
Other comprehensive loss for the period – Foreign currency translation	-	-	-	-	-	(2,687)	-	(2,687)	(74)	(2,761)
Total comprehensive income for the period	-	-	-	-	-	(2,687)	14,471	11,784	374	12,158
Dividends paid to non-controlling shareholders	-	-	-	-	-	-	-	-	(555)	(555)
Dividends paid for 2018	-	-	-	-	-	-	(16,693)	(16,693)	-	(16,693)
Balance as at 30 Jun 2019	105,784	304,881	(1,498)	65,175	(133,639)	28,522	60,844	430,069	15,657	445,726

**1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year**

<b><u>The Company</u></b>	<u>Share Capital</u> S\$'000	<u>Share Premium</u> S\$'000	<u>Treasury Shares</u> S\$'000	<u>Retained Earnings</u> S\$'000	<u>Total</u> S\$'000
Balance as at 1 Jan 2020	105,784	304,881	(1,498)	22,561	431,728
Total comprehensive income for the period	-	-	-	727	727
Dividends paid for 2019	-	-	-	(7,588)	(7,588)
Balance as at 30 Jun 2020	<u>105,784</u>	<u>304,881</u>	<u>(1,498)</u>	<u>15,700</u>	<u>424,867</u>
Balance as at 1 Jan 2019	105,784	304,881	(1,498)	32,604	441,771
Total comprehensive loss for the period	-	-	-	(289)	(289)
Dividends paid for 2018	-	-	-	(16,693)	(16,693)
Balance as at 30 Jun 2019	<u>105,784</u>	<u>304,881</u>	<u>(1,498)</u>	<u>15,622</u>	<u>424,789</u>

**1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year**

There were no movements in the Company's issued capital since 31 December 2019. The details of the Company's issued and paid-up share capital are as follows:

	<b>As at 30 Jun 2020</b>	<b>As at 30 Jun 2019</b>
Number of issued and paid-up share capital (excluding treasury shares)	758,768,832	758,768,832
Number/Percentage of treasury shares	1,721,027 / 0.23%	1,721,027 / 0.23%

**1(d)(iii) To show the number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

The total number of issued shares excluding treasury shares as at 30 June 2020 and 31 December 2019 are 758,768,832 ordinary shares of US\$0.10 each.

**1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on**

There were no changes in the number of ordinary shares held as treasury shares by the Company since 31 December 2019.

**2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice**

These figures have not been audited, or reviewed by the auditors.

**3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter)**

Not applicable.

**4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied**

Except as disclosed in Note 5 below, the Group has applied the same accounting policies and methods of computation consistent with those used in the audited consolidated financial statements for the year ended 31 December 2019.

**5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change**

The Group has adopted various new and amendments to the International Financial Reporting Standards ("IFRSs") that are relevant to its operations and effective for the period beginning 1 January 2020. The adoption of these new and amendments to the IFRSs has had no material impact on the true and fair presentation of the Group's financial statements.

**6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends**

Earnings per ordinary share for the period after deducting any provision for preference dividends:-

(i) Based on weighted average number of ordinary shares

Weighted average numbers of shares

(ii) On a fully diluted basis

The Group	
1st Half 2020	1st Half 2019
SGD0.14cents	SGD1.91cents
758,768,832	758,768,832
Not applicable	Not applicable

**7. Net asset value (for the issuer and group) per ordinary share based on issued shares excluding treasury shares of the issuer at the end of the (a) current financial period reported on and (b) immediately preceding financial year**

Net asset value per ordinary share based on existing issued share capital of 758,768,832

The Group		The Company	
As at 30 Jun 2020	As at 31 Dec 2019	As at 30 Jun 2020	As at 31 Dec 2019
S\$0.60	S\$0.59	S\$0.56	S\$0.57

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

**Revenue and gross profit breakdown by segment:**

	<b>1st Half 2020 S\$'000</b>	<b>1st Half 2019 S\$'000</b>	<b>Change %</b>
<b>Revenue from:</b>			
Hotel	4,883	27,458	(82.2)
Property leasing	24,053	26,921	(10.7)
Total revenue	<u>28,936</u>	<u>54,379</u>	(46.8)
<b>Gross Profit/(Loss) from:</b>			
Hotel	(4,831)	11,454	n.m.
Property leasing	13,835	16,297	(15.1)
Total gross profit	<u>9,004</u>	<u>27,751</u>	(67.6)
<b>Gross Profit/(Loss) Margin</b>			
Hotel	(98.9)%	41.7%	n.m.
Property leasing	57.5%	60.5%	(3.0)
Overall	<u>31.1%</u>	<u>51.0%</u>	(19.9)

Note: n.m. – not meaningful

**REVIEW OF PERFORMANCE FOR HALF YEAR ENDED 30 JUNE 2020**

The recent COVID-19 pandemic has materially impacted the business sentiments and operating environments during the half year ended 30 June 2020 ("1H2020"). In compliances with the mandatory directives and/or advices issued by the respective Chinese local authorities to help prevent the spread of the COVID-19 virus for the health and safety of all employees, tenants, guest and visitors, the Group had implemented a temporary closure of Golden Center in Ningbo since end January 2020 and temporary freezing on in-room reservations and F&B operations of the Westin Bund Center Shanghai hotel since mid-February 2020. The Westin Bund Center Shanghai hotel's temporary closure was subsequently lifted on 16 May 2020, whereas the leasing properties of the Group are currently in the continuous process of progressive resumption of business operation. The temporary suspension of operations and measures have resulted in lower revenue and thus lower operating profit.

The Group's revenue was lower at S\$28.9 million while the EBITDA was lower at S\$13.2 million in 1H2020. This was mainly affected by significant lower hotel revenue due to the temporary cessation of its operations since mid-February 2020, coupled with cash donation of RMB20 million (equivalent to S\$4.0 million) towards the Shanghai Public Welfare for the fight against COVID-19.

**REVENUE**

Hotel revenue decreased by 82.2% to S\$4.9 million in 1H2020 amidst the current COVID-19 pandemic. Strict travel restrictions and social distancing measures implemented across most countries have severely impacted the hotel operations.

Leasing income decreased by 10.7% to S\$24.1 million in 1H2020 mainly attributable to lower average leasing occupancy rate for our office tower due to lease termination of certain tenants and lower leasing income from our retail complex following the temporary closure since end January 2020.



## **GROSS PROFIT**

The Group's gross profit decreased from S\$27.8 million in the previous corresponding period ("1H2019") to S\$9.0 million in 1H2020 mainly due to significant lower hotel revenue contribution, while certain expenses in cost of sales, such as depreciation expenses, had remained fairly constant. Consequently, the Group's gross profit margin decreased from 51.0% in 1H2019 to 31.1% in the current period.

## **OPERATING EXPENSES**

Total operating expenses decreased by 36.8% from S\$11.9 million in 1H2019 to S\$7.5 million in 1H2020. Selling expenses decreased by S\$1.3 million in the current period mainly due to lower agent commission expenses and lower advertising and promotion expenses. General and administrative expenses decreased by S\$3.1 million in the current period mainly due to decreases in management fee to hotel operator, and repair and maintenance expenses in line with lower hotel revenue.

## **OTHER OPERATING (EXPENSES)/INCOME, NET**

Net other operating (expenses)/income mainly comprised business assistance grants, advertising income and other miscellaneous income, foreign exchange gain, net of donation made. The Group recorded a net operating expenses of S\$0.2 million in 1H2020 as compared to a net operating income of S\$4.6 million in 1H2019, mainly due to donation made towards Shanghai Public Welfare and other supports to help those impacted, especially the front line healthcare workers, ensuring that they have adequate protection in terms of medical protective supplies, consumables and disposable medical devices, disinfection supplies and cleaning supplies to Shanghai and other cities affected.

## **INCOME TAX**

Income tax comprised withholding tax and corporate income tax derived by applying the varying statutory tax rates of the different countries in which the Group operates on its taxable profit and taxable temporary difference. No group relief is available for set-off of taxable profits against tax losses of companies within the Group. Lower income tax expense in the current period was mainly in line with lower taxable profit recorded by certain subsidiaries.

## **REVIEW OF FINANCIAL POSITION AS AT 30 JUNE 2020**

### **ASSETS**

Compared to S\$491.6 million as at 31 December 2019, the Group's total assets decreased marginally to S\$487.0 million as at end June 2020. Total assets mainly consist of investment properties of S\$177.4 million; property, plant and equipment of S\$141.6 million and cash and cash equivalents of S\$158.9 million.

### **LIABILITIES**

The Group's total liabilities decreased by S\$7.2 million to S\$34.2 million as at 30 June 2020 mainly due to lower other payable and income tax payable following payments made during the current period, as well as lower rental deposits.

## **REVIEW OF CASH FLOWS FOR HALF YEAR ENDED 30 JUNE 2020**

Compared to 1H2019, the Group recorded a lower net cash generated from operating activities of S\$2.7 million in 1H2020 in line with the lower operating profit recorded during the current period.

Net cash generated from investing activities of S\$1.2 million mainly related to proceeds from redemption of investment in quoted funds.

Net cash used in financing activities of S\$8.2 million mainly related to payment of dividends made during the current period.

**9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results**

Not applicable.

**10. A commentary at the date of the announcement of the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months**

Subsequent to the announcement made by the Group on 16 May 2020 relating to the COVID-19 pandemic in China, the Group has continued to monitor the developments in the COVID-19 pandemics so as to stay abreast with the latest progressive developments in China, especially amid a fear of second wave of infections such as in Beijing and Dalian.

Since the China's lockdown measures are relaxed allowing a more normalised operation, the Group has fully resumed its strategic business operation of leasing properties, namely Bund Center Office Tower, Shanghai and Golden Center, Ningbo. Since the official reopening in May 2020, The Westin Bund Center Shanghai hotel has seen some positive aspects of business recovery, arising mainly from the contribution of domestic leisure market, while the international segment was severely affected by the stringent control over the foreign visitors' entry to China.

However, as the situation relating to the spread and containment of the Covid-19 virus still remains uncertain amid unforeseeable outbreaks, the Group is cautious and will continue to closely monitor the impact of the pandemic crisis that may have on its business operating performance

**11. Dividend**

***(a) Current Financial Period Reported On***

Any ordinary dividend declared for the current financial period reported on? No

***(b) Corresponding Period of the Immediately Preceding Financial Year***

Any ordinary dividend declared for the corresponding period of the immediately preceding financial year? No

***(c) Date payable***

Not applicable.

***(d) Books closure date***

Not applicable.

**12. If no dividend has been declared/recommended, a statement to that effect**

No interim dividend has been declared for half year ended 30 June 2020 as the Company generally review its dividend policy at the end of the financial year.

**13. Interested persons transactions disclosure**

There is no relevant interested persons transaction entered into during the half year ended 30 June 2020.

**PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**  
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

- 14. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year**

Not applicable.

- 15. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments**

Not applicable.

- 16. A breakdown of sales**

Not applicable.

- 17. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year**

Not applicable.

- 18. Confirmation pursuant to the rule 705(5) of the listing manual**

We, Frankle (Djafar) Widjaja and Chew Yow Foo, being two directors of Bund Center Investment Ltd (the "Company"), do hereby confirm on behalf of the directors of the Company that, to the best of their knowledge, nothing has come to their attention which would render the half year ended 30 June 2020 unaudited financial results to be false or misleading.

On behalf of the board of directors

Frankle (Djafar) Widjaja  
Director

Chew Yow Foo  
Director

- 19. Confirmation pursuant to the rule 720(1) of the listing manual**

The Company confirms that it has procured undertakings from all its directors and executive officers in the form set out in Appendix 7.7 under Rule 720(1) of the Listing Manual.

**BY ORDER OF THE BOARD**

Frankle (Djafar) Widjaja  
Director  
13 August 2020

###

Submitted by Kimberley Lye Chor Mei, Company Secretary on 13 August 2020 to the SGX