



**SAMURAI 2K AEROSOL LIMITED**  
(Company Registration Number 201606168C)  
(Incorporated in the Republic of Singapore)

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**BUSINESS UPDATE : COST CONTROL MEASURES**

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The Board of Directors (the "**Board**") of Samurai 2K Aerosol Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to announce that in view of the COVID-19 outbreak and as a sign of solidarity, the Group has adopted certain cost control measures starting from May 2020, as follows:

- a voluntary reduction of 50% in Executive Directors' salary for 3 months with a review for an extension, if necessary;
- a voluntary reduction of 30% in Non-Executive Directors' and Independent Directors' fee for 3 months with a review for an extension, if necessary;
- a voluntary reduction of 30% in Executive Officer and Managers' salary for 3 months with a review for an extension, if necessary;
- any employee who is absent from work will be considered as taking no-pay leave; and
- employees are requested to continue their employment with the Group and increase working time for the next 3 months with a review for an extension, if necessary, to complete the backlog orders placed by customers before the movement control order and to meet all challenges that Company might be faced with during these period.

On 1 May 2020, the Malaysia Prime Minister Tan Sri Muhyiddin Yassin announced the conditional movement control order (CMCO) with various economic and social activities allowed from 4 May 2020 subject to the conditions and standard operating procedure ("**SOP**") which have been set. The Group's headquarters at Johor Bahru has resumed operation. The Management will ensure full compliance of the health and precaution measures as set out in the SOP to safeguard the safety and health of all employees.

The Company will continue to monitor the situation and in the event the Company's operations are materially affected by the COVID-19 situation, timely disclosure on the financial impact or any other material aspects will be made immediately via SGXNet as required under Rule 703 of the Catalyst Rule.

By Order of the Board

Ong Yoke En  
Executive Director and Chief Executive Officer  
7 May 2020

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*This announcement has been prepared by Samurai 2K Aerosol Limited (the "**Company**") and its contents have been reviewed by UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

*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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