SING HOLDINGS LIMITED

live webcast

ANNUAL GENERAL MEETING



wednesday

20 May 2020

3.00PM

PRIDE IN DELIVERING **QUALITY DEVELOPMENTS**

Disclaimer

SING HOLDINGS LIMITED

This presentation may contain statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in such statements as a result of a number of risks, uncertainties and assumptions. Past performance is not necessarily indicative of future performance. You are cautioned not to place undue reliance on these statements, which are based on the current views of management on future developments and events. No representation or warranty expressed or implied is made as to the accuracy or completeness of the information or opinions contained in this presentation.

Agenda

SING HOLDINGS LIMITED

- Financial Performance for FY2019
- Financial Position as at 31 December 2019
- Dividend for FY2019
- Ten-Year Dividend Chart
- Ten-Year Net Asset Value Chart
- One-Year Stock Chart
- Update on Properties
- Outlook and Prospects

Financial Performance

SING HOLDINGS LIMITED

($'000)	2019	2018	% Change
Revenue	316,357	76,220	315%
Gross profit	99,514	27,897	257%
Profit for the year	66,299	13,805	380%
Profit attributable to shareholders	45,371	11,154	307%
Earnings per share (in cents)	11.31	2.78	307%

- Revenue increased by $240 million due to recognition of sales proceeds from development property.
- Profit attributable to shareholders increased by $34 million due mainly to recognition of profit from development property and lower interest expense, partly offset by loss on fair value adjustment of investment property.

Financial Position

SING HOLDINGS LIMITED

($'000)	2019	2018	% Change
Cash and cash equivalents	54,196	87,896	(38%)
Interest-bearing bank loans	84,500	200,839	(58%)
Total equity	324,587	264,290	23%
Equity attributable to shareholders	295,547	256,542	15%
Net asset value per share (in cents)	73.70	63.98	15%

- Cash position decreased by $34 million due to repayment of bank loans.
- Low net gearing ratio at 0.09x to total equity as at 31 December 2019 (31 December 2018: 0.43x). Standby credit facilities available for utilisation when necessary.
- Equity attributable to shareholders increased by $39 million with good profit reported for the year.

Dividend for FY2019

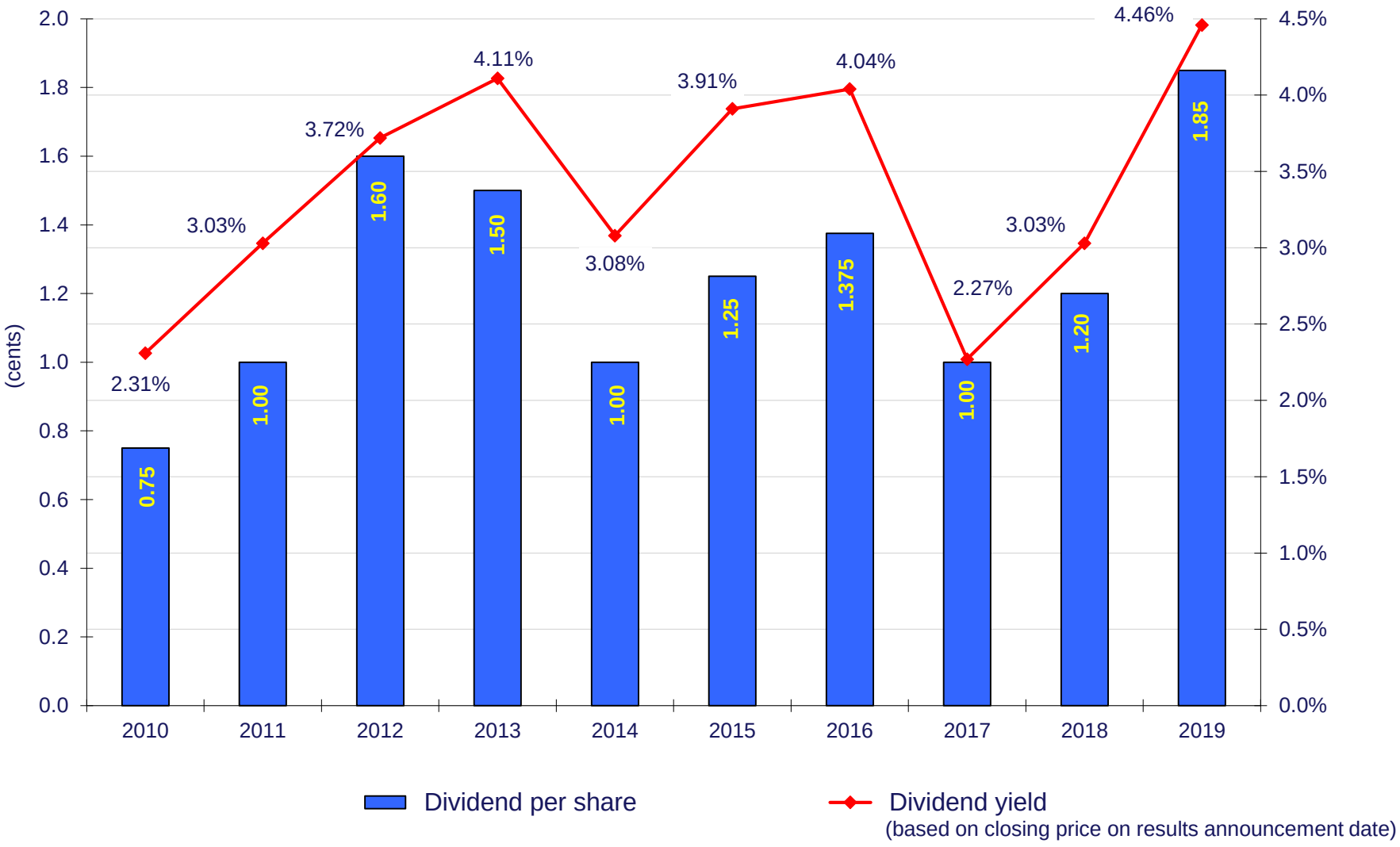
SING HOLDINGS LIMITED

Final dividend	1.85 cent per share, one-tier tax exempt
Type of dividend	Cash
Ex-dividend date	Tuesday, 26 May 2020
Payment date	Wednesday, 3 June 2020

- Substantial increase of 54% in proposed dividend

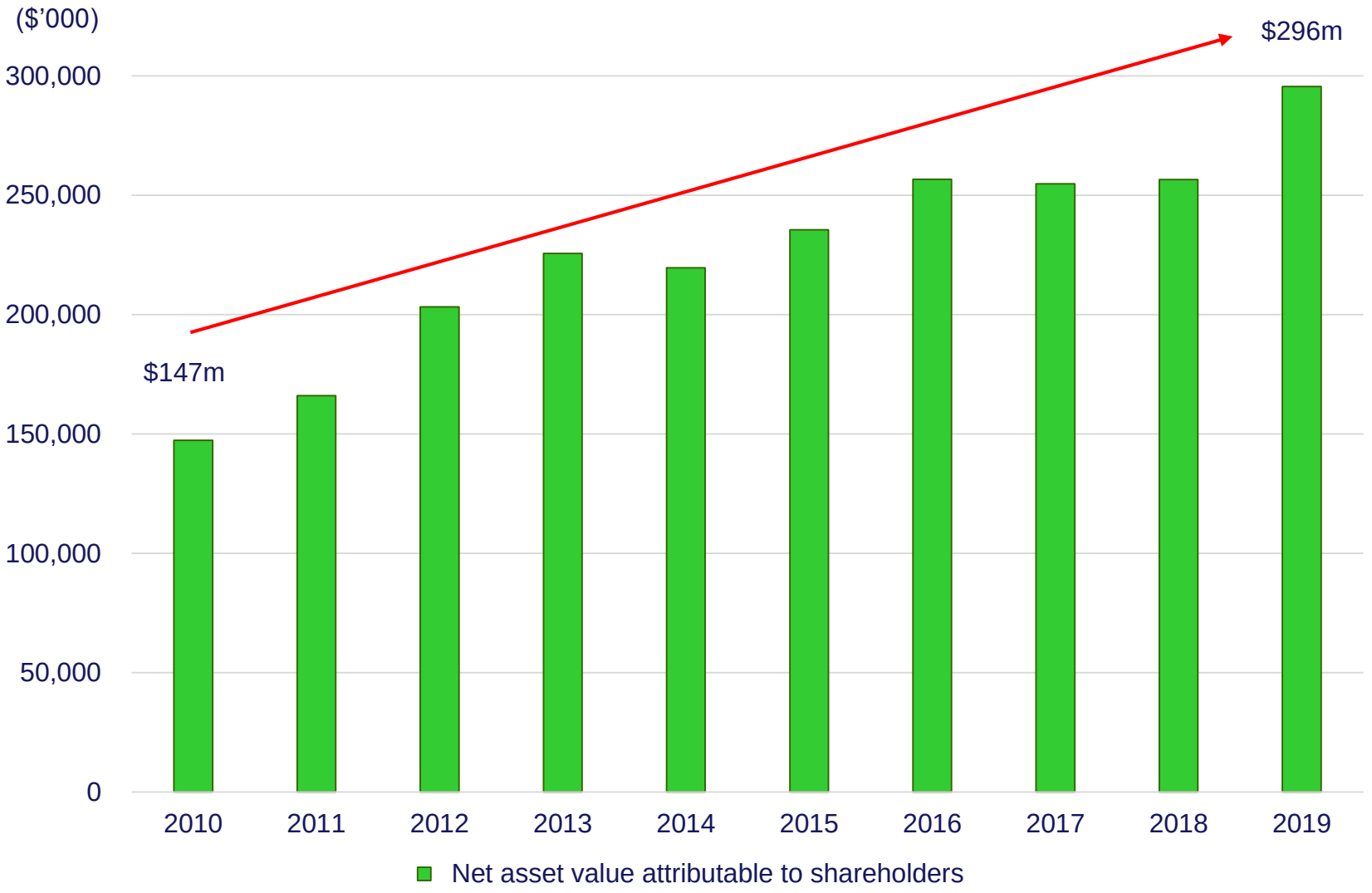
Ten-Year Dividend Chart

SING HOLDINGS LIMITED



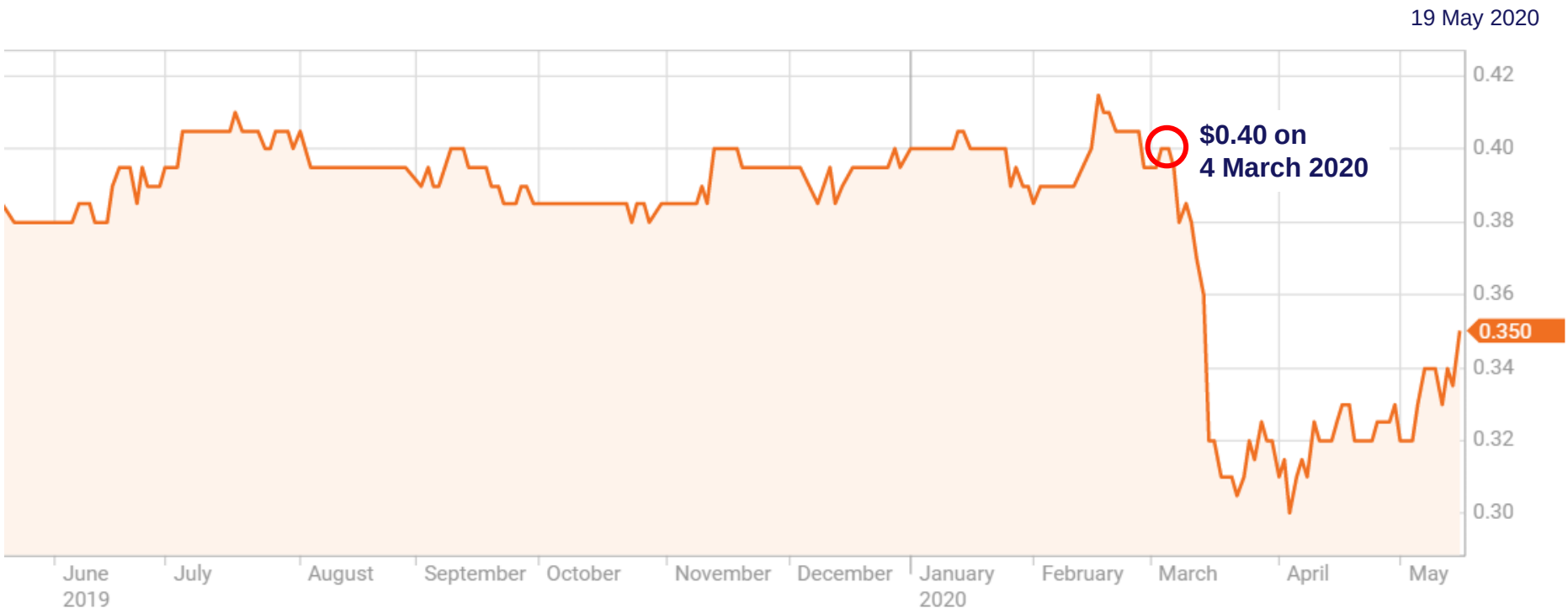
Ten-Year Net Asset Value Chart

SING HOLDINGS LIMITED



One-Year Stock Chart

SING HOLDINGS LIMITED



Source: Reuters

- As at 19 May 2020, share price dropped 12.5% since COVID-19 outbreak.

Update on Properties

SING HOLDINGS LIMITED

Residential Development – Parc Botannia



Artist's Impression

- Located at Fernvale Street, next to the Thanggam LRT station
- 99-year leasehold condominium
- GFA of 51,588 sq. m.
- 4 blocks of 22-storey buildings
- 735 apartment units
- 70% interest

Update on Properties

SING HOLDINGS LIMITED

Sales update:

• Options issued	100% of units
• Sales value	$730.6 million
• Options exercised	95% of units
• Revenue recognised	54% of total sales value as at FY2019
• Stage of construction	75% completed as at 31 March 2020

Update on Properties

SING HOLDINGS LIMITED

Impact of COVID-19 pandemic:

- Supply chain and labour disrupted due to measures implemented by various countries
- Temporary suspension of construction activities during the circuit breaker period and uncertainty over resumption date will delay construction progress
- Stipulated completion deadline in 1Q2022, hence sufficient buffer to accommodate current delay
- Timing of progress payment collections and revenue recognition will be delayed

Update on Properties

SING HOLDINGS LIMITED

Hospitality Asset – Travelodge Docklands



- Located in Docklands, Melbourne
- Walking distance to Southern Cross Railway Station, Marvel Stadium and office buildings
- Freehold limited service hotel
- 14-storey building with 291 rooms
- Operated by TFE Hotels group
- 100% interest

Update on Properties

SING HOLDINGS LIMITED

Hotel performance in FY2019:

- Average occupancy 91%
- EBITA AUD 6.4 million
- Yield over cost 6.0% per annum

Update on Properties

SING HOLDINGS LIMITED

Impact of COVID-19 pandemic:

- Demand for travel and accommodation services have been seriously impacted by measures such as border closures, travel restrictions and shut down of non-essential services
- Hotel secured 1-month quarantine business till end April 2020 for returning Australians
- From May 2020, occupancy fell drastically to almost a standstill
- Financial performance and cash flow will be materially affected
- Valuation of investment property may decline depending on length and severity of the pandemic
- Revenue and profit contribution from the hotel for FY2020 will be negatively impacted

Update on Properties

SING HOLDINGS LIMITED

Measures taken in light of COVID-19 pandemic:

- Cost containment measures such as temporary closure of certain floors, reducing energy costs and manpower
- Tapping on government relief measures such as tax payment deferral, tax reduction and wage support scheme
- Hotel operator focusing on marketing strategies in preparation for market recovery
- Explore opportunities for asset enhancement

Update on Properties

SING HOLDINGS LIMITED

Industrial Properties – BizTech Centre

- Located along Aljunied Road
- Walking distance to the Mattar MRT station
- Freehold light industrial building
- Owns 43 strata units totaling 44,275 sq. ft.
- Occupancy rate at 86%
- Carrying value at $535 p.s.f.
- 100% interest



Update on Properties

SING HOLDINGS LIMITED

Impact of COVID-19 pandemic:

- Occupancy remains unchanged at a healthy level
- Pass-through 30% property tax rebate given by the Singapore Government to tenants
- Rent for April 2020 has been fully paid
- For May 2020, only 2 units remain outstanding

Outlook and Prospects

SING HOLDINGS LIMITED

- Development project fully sold and construction was progressing well before suspension of work
- Company in healthy financial position, with low gearing and accessibility to credit facilities
- No new commitment at high cost, well-positioned to take on new opportunities
- Continue to focus on property development for growth and property investment for recurring income
- Priority is to undertake development projects to achieve better returns

Outlook and Prospects

SING HOLDINGS LIMITED

- Global economic outlook for 2020 adversely impacted by COVID-19 measures
- Revenue and profit recognition for development business will be delayed
- Hotel business will face headwinds in the near term
- Minimal impact expected on rental income from industrial properties
- Impact on our financial performance for FY2020 depends on the duration and severity of economic downturn and the rate of recovery
- Active lookout for new business opportunities

THANK YOU

SING HOLDINGS LIMITED

RESOLUTIONS AND POLL RESULTS

SING HOLDINGS LIMITED

Resolution 1

SING HOLDINGS LIMITED

To adopt the Directors' Statement and Audited Financial Statements for the year ended 31 December 2019 together with the Auditor's Report thereon.

Resolution 1

SING HOLDINGS LIMITED

Adoption of Directors' Statement and Audited Financial Statements

	No. of Votes	Percentage
For	174,304,274	100.00
Against	0	0.00

Ordinary Resolution 1 is carried.

Resolution 2

SING HOLDINGS LIMITED

To approve the payment of $369,000 as Directors' fees for the year ended 31 December 2019, as recommended by the Board of Directors.

Resolution 2

SING HOLDINGS LIMITED

Approval of Directors' fees

	No. of Votes	Percentage
For	174,304,274	100.00
Against	0	0.00

Ordinary Resolution 2 is carried.

Resolution 3

SING HOLDINGS LIMITED

To declare a tax exempt final dividend of 1.85 cents per ordinary share for the year ended 31 December 2019.

Resolution 3

SING HOLDINGS LIMITED

Declaration of final dividend

	No. of Votes	Percentage
For	174,304,274	100.00
Against	0	0.00

Ordinary Resolution 3 is carried.

Resolution 4

SING HOLDINGS LIMITED

To re-elect Mr Lee Sze Hao as Director.

Resolution 4

SING HOLDINGS LIMITED

Re-election of Mr Lee Sze Hao as Director

	No. of Votes	Percentage
For	174,304,274	100.00
Against	0	0.00

Ordinary Resolution 4 is carried.

Resolution 5

SING HOLDINGS LIMITED

To re-elect Dr Joseph Yeong Wee Yong as Director.

Resolution 5

SING HOLDINGS LIMITED

Re-election of Dr Joseph Yeong Wee Yong as Director

	No. of Votes	Percentage
For	174,196,274	99.94
Against	108,000	0.06

Ordinary Resolution 5 is carried.

Resolution 6

SING HOLDINGS LIMITED

To re-appoint Ernst & Young LLP as auditors and to authorise the Directors to fix their remuneration.

Resolution 6

SING HOLDINGS LIMITED

Re-appointment of Messrs Ernst & Young LLP as Auditor and to authorise Directors to fix their remuneration

	No. of Votes	Percentage
For	174,304,274	100.00
Against	0	0.00

Ordinary Resolution 6 is carried.

Resolution 7

SING HOLDINGS LIMITED

To give a general mandate to the Directors, pursuant to Section 161 of the Companies Act and Rule 806 of the Listing Manual of the SGX, to issue new shares and convertible instruments.

Resolution 7

SING HOLDINGS LIMITED

General mandate to authorise the Directors to issue new shares or convertible instruments

	No. of Votes	Percentage
For	169,592,574	97.30
Against	4,711,700	2.70

Ordinary Resolution 7 is carried.

SING HOLDINGS LIMITED

ANNUAL GENERAL MEETING

Thank you for tuning in to our live webcast.

For more information on
Sing Holdings Annual General Meeting,
please go to:

www.singholdings.com/general-meetings/

Please take note of the following dates with respect to FY2019 dividends:

ex-dividend date

Tuesday 26 May 2020

payment date

Wednesday 3 June 2020

PRIDE IN DELIVERING **QUALITY DEVELOPMENTS**