



HALF YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE PERIOD ENDED 31 DECEMBER 2020

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a)(i) A statement of profit or loss and other comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group	6 months ended 31.12.20 \$'000	6 months ended 31.12.19 \$'000
Revenue	134,711	165,110
Cost of sales	(109,952)	(137,176)
Gross profit	24,759	27,934
Other operating income	14,420	3,013
Selling and distribution expenses	(8,647)	(9,883)
Administrative expenses	(9,046)	(9,966)
Other operating expenses	(578)	(606)
Finance costs	(379)	(562)
Share of profit of associates	672	259
Profit before income tax	21,201	10,189
Income tax expense	(2,949)	(1,871)
Profit for the period	18,252	8,318
Other comprehensive (loss) income:		
<u>Items that may be reclassified subsequently to profit or loss</u>		
Exchange difference on translation of foreign operations	(654)	160
Changes in share of other comprehensive income (loss) of associates	13	(20)
Other comprehensive (loss) income the period, net of tax	(641)	140
Total comprehensive income for the period	17,611	8,458
Profit for the period attributable to:		
Shareholders of the Company	18,134	8,109
Non-controlling interests	118	209
	18,252	8,318
Total comprehensive income attributable to:		
Shareholders of the Company	17,524	8,250
Non-controlling interests	87	208
	17,611	8,458

1(a)(ii) Notes to the statement of profit or loss (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group	6 months ended 31.12.20 \$'000	6 months ended 31.12.19 \$'000
Interest income	81	9
Bad debts recovered (written off)	1	(5)
Loss allowance for trade receivables	(398)	(517)
Allowance for inventories obsolescence	(51)	-
Gain on revaluation of investment in quoted shares	*-	3
Fair value adjustments on derivative financial instruments taken to profit or loss	7,629	1,746
Foreign exchange (loss) gain	(169)	183
Adjustment for over provision of income tax in respect of prior years	-	(33)
Gain on disposal of property, plant and equipment	1	8
Property, plant and equipment written off	(11)	(84)
Depreciation of property, plant and equipment	(2,587)	(2,764)
Depreciation of investment property	(25)	(25)
Depreciation of right-of-use assets	(595)	(514)
Amortisation of intangible assets	(79)	(116)

* Amount less than \$1,000.

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.

	GROUP		COMPANY	
	As at 31.12.20 \$'000	As at 30.06.20 \$'000	As at 31.12.20 \$'000	As at 30.06.20 \$'000
ASSETS				
Current assets:				
Cash and bank balances	39,886	33,501	19,087	12,918
Trade receivables	81,761	57,855	41,897	24,230
Other receivables	5,398	5,270	4,880	3,472
Contract assets	3,709	2,070	-	-
Derivative financial instruments	10,708	3,079	10,708	3,079
Inventories	63,561	78,920	32,688	46,525
Total current assets	205,023	180,695	109,260	90,224
Non-current assets:				
Other receivables	26	12	1,744	638
Subsidiaries	-	-	43,190	43,190
Associates	10,725	10,198	-	-
Investment in quoted shares	2	2	-	-
Property, plant and equipment	40,717	38,371	12,376	13,353
Investment property	2,941	2,940	-	-
Right-of-use assets	10,371	10,913	4,558	4,740
Intangible assets	79	159	-	-
Deferred tax assets	90	93	-	-
Total non-current assets	64,951	62,688	61,868	61,921
Total assets	269,974	243,383	171,128	152,145
LIABILITIES AND EQUITY				
Current liabilities:				
Bank borrowings	19,166	20,548	6,070	9,679
Trade payables	27,170	16,031	10,184	1,715
Other payables	7,776	9,149	2,704	2,474
Contract liabilities	2,264	1,202	1,268	32
Lease liabilities	957	1,137	298	324
Income tax payable	3,973	2,221	2,831	1,110
Total current liabilities	61,306	50,288	23,355	15,334
Non-current liabilities:				
Bank borrowings	1,744	-	1,744	-
Other payables	154	159	-	-
Lease liabilities	9,317	9,611	4,374	4,495
Deferred tax liabilities	1,230	1,253	560	560
Total non-current liabilities	12,445	11,023	6,678	5,055

	GROUP		COMPANY	
	As at 31.12.20 \$'000	As at 30.06.20 \$'000	As at 31.12.20 \$'000	As at 30.06.20 \$'000
Capital, reserves and non-controlling interests:				
Share capital	63,712	63,712	63,712	63,712
Treasury shares	(950)	(950)	(950)	(950)
Reserves	131,800	117,736	78,333	68,994
Equity attributable to the shareholders of the Company	194,562	180,498	141,095	131,756
Non-controlling interests	1,661	1,574	-	-
Total equity	196,223	182,072	141,095	131,756
Total liabilities and equity	269,974	243,383	171,128	152,145

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

Amount repayable in one year or less, or on demand

As at 31/12/2020		As at 30/06/2020	
Secured \$'000	Unsecured \$'000	Secured \$'000	Unsecured \$'000
14,053	6,070	12,006	9,679

Amount repayable after one year

As at 31/12/2020		As at 30/06/2020	
Secured \$'000	Unsecured \$'000	Secured \$'000	Unsecured \$'000
9,317	1,744	9,611	-

Details of any collateral

The other bank borrowings of the Group are secured by the following:

- i. negative pledge over all assets of a subsidiary; and
- ii. corporate guarantee by the Company.

Lease liabilities are secured over the lessors' title to the leased assets.

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

Group	6 months ended 31.12.20 \$'000	6 months ended 31.12.19 \$'000
Operating activities		
Profit before income tax	21,201	10,189
Adjustments for:		
Depreciation of property, plant and equipment	2,587	2,764
Depreciation of investment property	25	25
Depreciation of right-of-use assets	595	514
Amortisation expenses	79	116
Interest income	(81)	(9)
Interest expense	379	562
Gain on disposal of property, plant and equipment	(1)	(8)
Property, plant and equipment written off	11	84
Bad debts (recovered) written off	(1)	5
Loss allowance for trade receivables	398	517
Allowance for inventories obsolescence	51	-
Fair value gain on revaluation of investment in quoted shares	* -	(3)
Fair value adjustment on derivative financial instruments taken to profit or loss	(7,629)	(1,746)
Share of profit of associates	(672)	(259)
Operating cash flows before movement in working capital	16,942	12,751
Trade receivables	(24,462)	221
Other receivables	(116)	56
Contract assets	(1,651)	464
Inventories	15,100	(794)
Trade payables	11,169	669
Other payables	(1,370)	(784)
Contract liabilities	1,077	397
Cash generated from operations	16,689	12,980
Income tax paid	(1,240)	(1,014)
Net cash from operating activities	15,449	11,966
Investing activities		
Acquisition of investment in quoted share	-	-*
Purchase of property, plant and equipment	(5,138)	(2,366)
Proceeds from disposal of property, plant and equipment	138	105
Dividend received from an associate	150	-
Interest received	81	9
Net cash used in investing activities	(4,769)	(2,252)
Financing activities		
Proceeds from bank borrowings	34,823	36,977
Repayment of bank borrowings	(34,500)	(36,616)
Repayment of principal portion of lease liabilities	(537)	(466)
Interest paid	(379)	(562)
Dividend paid to non-controlling interests	-	(28)
Dividend paid	(3,452)	(1,579)
Net cash used in financing activities	(4,045)	(2,274)

Group	6 months ended 31.12.20 \$'000	6 months ended 31.12.19 \$'000
Net increase in cash and cash equivalents	6,635	7,440
Cash and cash equivalents at beginning of period	33,501	16,822
Effect of exchange rate changes on the balance of cash held in foreign currencies	(250)	(56)
Cash and cash equivalents at end of period	39,886	24,206

* Amount less than \$1,000.

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.

Group	Share capital \$'000	Treasury shares \$'000	Foreign currency translation reserve \$'000	Other reserve \$'000	Accumulated profits \$'000	Equity attributable to shareholders of the Company \$'000	Non-controlling interests \$'000	Total equity \$'000
Balance at 1 July 2020	63,712	(950)	(131)	(1,040)	118,907	180,498	1,574	182,072
Total comprehensive income for the year								
Profit for the period	-	-	-	-	18,134	18,134	118	18,252
Other comprehensive income for the year	-	-	(610)	-	-	(610)	(31)	(641)
Total	-	-	(610)	-	18,134	17,524	87	17,611
Transactions with owners, recognised directly in equity								
Share of post-acquisition reserve from an Associate	-	-	-	(8)	-	(8)	-	(8)
Final dividend for the previous year paid	-	-	-	-	(3,452)	(3,452)	-	(3,452)
	-	-	-	(8)	(3,452)	(3,460)	-	(3,460)
Balance at 31 December 2020	63,712	(950)	(741)	(1,048)	133,589	194,562	1,661	196,223

Group	Share capital \$'000	Treasury shares \$'000	Foreign currency translation reserve \$'000	Other reserve \$'000	Accumulated profits \$'000	Equity attributable to shareholders of the Company \$'000	Non-controlling interests \$'000	Total equity \$'000
Balance at 1 July 2019	58,641	(950)	(357)	(1,092)	119,307	175,549	1,264	176,813
Total comprehensive income for the year								
Profit for the period	-	-	-	-	8,109	8,109	209	8,318
Other comprehensive income for the year	-	-	141	-	-	141	(1)	140
Total	-	-	141	-	8,109	8,250	208	8,458
Transactions with owners, recognised directly in equity								
Issue of shares pursuant to Scrip Dividend Scheme	5,071	-	-	-	(5,071)	-	-	-
Dividend paid to non-controlling interests	-	-	-	-	-	-	(28)	(28)
Final dividend for the previous year paid	-	-	-	-	(1,579)	(1,579)	-	(1,579)
	5,071	-	-	-	(6,650)	(1,579)	(28)	(1,607)
Balance at 31 December 2019	63,712	(950)	(216)	(1,092)	120,766	182,220	1,444	183,664

Company	Share capital \$'000	Treasury shares \$'000	Accumulated profits \$'000	Total equity \$'000
Balance at 1 July 2020	63,712	(950)	68,994	131,756
Profit for the year, representing total comprehensive income for the period	-	-	12,791	12,791
Transactions with owners, recognised directly in equity				
Final dividend for the previous year paid	-	-	(3,452)	(3,452)
Balance at 31 December 2020	<u>63,712</u>	<u>(950)</u>	<u>78,333</u>	<u>141,095</u>

Company	Share capital \$'000	Treasury shares \$'000	Accumulated profits \$'000	Total equity \$'000
Balance at 1 July 2019	58,641	(950)	74,559	132,250
Profit for the year, representing total comprehensive income for the year	-	-	3,431	3,431
Transactions with owners, recognised directly in equity				
Issue of shares pursuant to Scrip Dividend Scheme	5,071	-	(5,071)	-
Final dividend for the previous year paid	-	-	(1,579)	(1,579)
	5,071	-	(6,650)	(1,579)
Balance at 31 December 2019	<u>63,712</u>	<u>(950)</u>	<u>71,340</u>	<u>134,102</u>

- 1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, 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 changes in the Company's share capital during the 6 months ended 31 December 2020.

The total number of issued ordinary shares excluding treasury shares as at 31 December 2020 was 460,261,841 (31 December 2019: 460,261,841).

The number of ordinary shares held as treasury shares as at 31 December 2020 was 2,727,000 (31 December 2019: 2,727,000), constituting 0.59% of the total number of ordinary shares outstanding (31 December 2019: 0.59%).

As at 31 December 2020, there were no outstanding convertibles and no subsidiary holdings (31 December 2019: Nil).

- 1(d)(iii) To show the total 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 ordinary shares excluding treasury shares as at 31 December 2020 was 460,261,841 (31 December 2019: 460,261,841).

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

There were no sales, transfers, cancellation and/or use of treasury shares during the current financial period reported on.

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

There were no sales, transfers, cancellation and/or use of subsidiary holdings during the current financial period reported on.

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

The figures have not been audited nor reviewed.

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

Not applicable.

(3A) Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:—

(a) Updates on the efforts taken to resolve each outstanding audit issue.

(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

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.

The Group and the Company have adopted the same accounting policies and methods of computation in the financial statements for the current reporting year as those of the audited financial statements for the year ended 30 June 2020.

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 all new and revised Singapore Financial Standards (International) ("SFRS(I)") issued by the Accounting Standards Council that are relevant to the Group and effective for financial period beginning on 1 July 2020.

The adoption of the new SFRS(I)s, amendments and interpretations of SFRS(I)s does not result in any substantial change to the Group's accounting policies and has no material impact on the financial statements of the Group for the current reporting period or the prior year's reporting period.

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.

	6 months ended 31.12.20	6 months ended 31.12.19
Earnings per ordinary share for the year after deducting any provision for preference dividends:-		
(i) Based on the weighted average number of ordinary shares in issue; and	3.94 cents	1.82 cents
(ii) On a fully diluted basis	3.94 cents	1.82 cents

7. Net asset value (for the issuer and group) per ordinary share based on the total number of 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.

	Group		Company	
	As at 31.12.20	As at 30.06.20	As at 31.12.20	As at 30.06.20
Net asset backing per ordinary share based on existing issued share capital as at the end of the period reported on	42.27 cents	39.59 cents	30.66 cents	29.14 cents

Net asset value per share is calculated based on the existing number of shares in issue of 460,261,841 (30 June 2020: 460,261,841 shares).

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-**
- (a) 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; and**
 - (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

Statement of profit or loss

For the six months ended 31 December 2020, the Group's revenue fell by 18.41% to \$134.711 million from \$165.110 million in the last corresponding period.

The Cable & Wire ("C&W") Segment's revenue posted a decrease of 22.09%, a drop of \$21.975 million from \$99.457 million to \$77.482 million due to lower sales volume. The Singapore and Vietnam's businesses were affected by the slower business activities amid the COVID-19 pandemic.

Slowdown in sales of the C&W Segment in Singapore was attributed mainly to the work suspension and delays arising from various measures implemented by the Singapore government to contain the outbreak of COVID-19. Following the easing of the circuit breaker, worksites were saddled with the necessary safe management measures resulting in works resuming at a slower pace. These have collectively impacted construction progress and consequently weighed down the segment's performance.

As for the Malaysia C&W Segment, their performance improved since resumption of work after the Movement Control Order ("MCO").

Electrical Material Distribution ("EMD") Segment's revenue dropped by 7.13%, \$3.160 million lower than \$44.293 million in the last corresponding period. This was mainly attributable to the decrease in revenue from the Building & Infrastructure Cluster, Electronic Cluster and Chemical, Oil & Gas Cluster amid overall slowdown in the market.

Test & Inspection ("T&I") Segment's revenue dropped by \$5.478 million, representing a decrease of 29.09% from \$18.833 million to \$13.355 million. The decrease was primarily due to lower testing services carried out in Singapore and Malaysia, which were adversely affected by the COVID-19 outbreak.

Revenue was relatively stable for the Switchboard Segment with a marginal increase of 8.47%, amounting to \$214,000, attributable to higher delivery for local commercial projects.

Gross profit ("GP") for the current financial period declined by 11.37% or \$3.175 million to \$24.759 million from \$27.934 million in the last corresponding period. The gross profit margin of 18.38% was higher by 1.46% as compared to 16.92% achieved in the last corresponding period. Higher margins were attributable to more sales from adhoc contracts which required immediate deliveries.

Other operating income increased by \$11.407 million to \$14.420 million from \$3.013 million. This was the result of higher fair value gain on derivative financial instruments of \$7.629 million as the Group benefited from the increase in copper price towards period end. In addition, the Group recognised grant income of \$5.760 million under government schemes to support businesses amid the COVID-19 pandemic.

Selling and distribution expenses for current period decreased by \$1.236 million to \$8.647 million. The fluctuation was mainly due to decrease in transportation cost, staff costs and travelling expenses which were in correlation to travel restrictions imposed and lower business activities during the period, due to the COVID-19 outbreak.

Administrative expenses decreased by \$920,000 to \$9.046 million mainly due to lower staff cost and travelling expenses.

Finance costs declined by \$183,000 to \$379,000 as a result of lower utilisation of bank borrowing facilities which moved in tandem with lower purchases during the period and lower interest charge.

The Group's profit before income tax ("PBT") for the period ended 31 December 2020 was up by \$11.012 million from \$10.189 million to \$21.201 million. The increase was mainly driven by the fair value gain on derivative financial instruments and grants extended by the Singapore government in view of the COVID-19 pandemic. The C&W Segment's PBT increased by \$10.163 million and the Switchboard Segment's PBT improved marginally by \$10,000. The EMD Segment's PBT increased by \$1.715 million mainly contributed by a higher share of profit from associates. The PBT from T&I Segment however declined by \$860,000.

Statement of financial position

Cash and bank balance increased by \$6.385 million, due to higher collection from customers and government grants received.

Trade receivables increased by \$23.906 million, mainly as a result of higher sales for the quarter ended 31 December 2020 as compared to the quarter ended 30 June 2020.

Contract assets increased by \$1.639 million, primarily attributable to unbilled revenue and retention sum receivables for those revenue recognised over time for on-going contracts.

Derivative financial instruments increased by \$7.629 million from \$3.079 million, mainly due to fair value gain on copper contracts.

Inventories decreased by \$15.359 million, mainly due to higher sales in the C&W Segment and lower purchases in the EMD Segment towards period end.

Property, plant and equipment was up by \$2.346 million, mainly due to addition of property, plant and equipment amounting to \$5.138 million, particularly the acquisition of property at Hillview amounting to \$3.584 million against depreciation charges of \$2.587 million, disposal and write off of property, plant and equipment with net book value of \$148,000.

Right-of-use (ROU) assets decreased by \$542,000 mainly due to depreciation charge for the period.

Bank borrowings in total increased by \$362,000 primarily because of higher borrowings by the T&I Segment for investment in a newly incorporated subsidiary, offset partially by the repayments made during the period.

Trade payables increased by \$11.139 million, substantially due to higher purchases by the Group towards period end.

Other payables decreased by \$1.373 million, mainly due to reduction in deferred income on recognition of grants during the period.

Higher contract liabilities of \$1.062 million was mainly driven by advances received from customers for the following months delivery.

Statement of cash flows

The cash and cash equivalents at the end of the period increased to \$39.886 million compared with \$33.501 million at the end of the previous year.

The Group's net cash from operating activities of \$15.449 million was attributable to operating profit before working capital changes, decrease in inventories and increase in trade payables and advances received from customers, offset partially by increase in trade and other receivables, contract assets, decrease in other payables as well as payment of income tax.

The net cash used in investing activities of \$4.769 million was mainly for purchase of property, plant and equipment, net of proceeds from disposal of plant and equipment, dividend received from an associate and interest received.

The net cash used in financing activities of \$4.045 million was mainly due to repayment of bank borrowings, lease liabilities, dividends and interest paid, net of proceeds from bank borrowings.

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

No forecast or a prospect statement has been previously disclosed to shareholders.

10. A commentary at the date of the announcement of the significant trends and 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.

The disruption to the global economic activity caused by the COVID-19 pandemic is likely to continue to impact the Group's performance. While Group is adapting to the new norm, it will continue to face challenges amid business uncertainties from this pandemic.

Tai Sin's focus to continuously accelerate digitalisation has reaped improvement in business activities and work processes, allowing its business arms to operate efficiently at lower capacity while complying with stringent safe distancing measures.

The Group will stay vigilant, monitor and respond to copper price volatility, supply chain for materials and developments in the region to mitigate uncertainties brought about by the COVID-19 pandemic.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared (recommended) for the current financial period reported on? **Yes**

Name of Dividend	Interim
Dividend Type	Cash
Dividend Amount per Share (in cents)	0.75 cent per ordinary share
Tax Rate	Exempt One-tier

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared (recommended) for the corresponding period of the immediately preceding financial year? **Yes**

Name of Dividend	Interim
Dividend Type	Cash
Dividend Amount per Share (in cents)	0.75 cent per ordinary share
Tax Rate	Exempt One-tier

(c) Date payable

The Interim Exempt One-tier Dividend of 0.75 cent per ordinary share will be paid on 8 March 2021.

(d) Books closure date

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed on 27 February 2021 for the purpose of preparing dividend warrants.

Duly completed transfers received by the Company's Share Registrars, B.A.C.S. Private Limited of 8 Robinson Road #03-00 ASO Building, Singapore 048544 up to 5.00 p.m. on 26 February 2021 will be registered before entitlements to the Interim Dividend are determined.

Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with ordinary shares in the capital of the Company at 5.00 p.m. on 26 February 2021 will be entitled to the Interim Dividend.

12. **If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.**

Not applicable.

13. **If the Group has obtained a general mandate from shareholders for Interested Person Transactions ("IPTs"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

No IPT mandate has been obtained from shareholders.

- 14. Negative confirmation pursuant to Rule 705(5). (Not required for announcement on full year results).**

See last page.

- 15. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).**

The Company has procured undertakings from all its directors and executive officer(s) required under Rule 720(1) of the Listing Manual.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

- 16. 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.

- 17. 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.

- 18. A breakdown of sales.**

Not applicable.

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

Not applicable.

- 20. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(11) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Not applicable.

BY ORDER OF THE BOARD

Tan Shou Chieh
Secretary

Singapore, 8 February 2021



Tai Sin[®]

The Electric Solutions Specialist For Asia Since 1958



CERT. NO.: 96-2-0545
SS ISO 9001: 2000

**CONFIRMATION BY THE BOARD OF DIRECTORS
PURSUANT TO RULE 705(5) OF THE LISTING MANUAL**

We, the undersigned, being two Directors of Tai Sin Electric Limited (the "Company"), do hereby confirm on behalf of the Directors of the Company that, to the best of their knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the interim financial statements for the half year ended 31 December 2020 to be false or misleading in any material aspect.

On behalf of the Board of Directors,

Mr. Lim Chye Huat @
Bobby Lim Chye Huat
Chairman

Mr. Lim Boon Hock Bernard
Chief Executive Officer

Singapore, 8 February 2021

Tai Sin Electric Limited

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