

# EMERGING TOWNS & CITIES SINGAPORE LTD.

(Incorporated in the Republic of Singapore)  
(Company Registration No. 198003839Z)

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## PROFIT GUIDANCE FOR THE HALF YEAR ENDED 30 JUNE 2021

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The Board of Directors of Emerging Towns & Cities Singapore Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to advise shareholders that the Group is expected to report a loss for the half year ended 30 June 2021 (“**1H2021**”).

The loss is mainly attributable to the following:

- (a) the Company is in the process of finalising the valuations on the Group’s investment properties as at 30 June 2021. Based on indicative values, the Company expects to recognise fair value losses on the Group’s investment properties at the Golden City project, which are non-cash in nature;
- (b) write-down of the Group’s development properties at the Golden City project in 1H2021, which are non-cash in nature; and
- (c) lower revenue recognized for the sales of Golden City property units in 1H2021.

This profit guidance is based on a preliminary review of the unaudited financial results of the Group for 1H2021. The Company is still in the process of finalising the financial results for 1H2021 and further details of the Group’s financial performance for 1H2021 will be disclosed when the Group announces its financial results for 1H2021 on or about 16 September 2021.

In the meantime, the Board wishes to advise shareholders and potential investors to exercise caution when dealing in the shares of the Company. Persons in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

### BY ORDER OF THE BOARD

Tan Thiam Hee  
Executive Director and Group Chief Executive Officer

23 August 2021

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.*

*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 correctness of any of the statements or opinions made or reports contained in this announcement.*

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