



LY CORPORATION LIMITED

Company Registration Number: 201629154K

(Incorporated in the Republic of Singapore on 24 October 2016)

PRESS RELEASE

For Immediate Release

**LY Corporation Limited Marks its Catalist Debut
with 19.2% Increase in Share Price to a
Closing Price of S\$0.31**

- **First Initial Public Offer on Singapore Exchange in 2018**
- **Share price reached a high of S\$0.315**
- **Total volume traded at 17.214 million shares**

SINGAPORE, 31 January 2018 – LY Corporation Limited (“LY Corporation” or the “Company”), one of Malaysia’s leading manufacturers and exporters of wooden bedroom furniture, is pleased to announce that the Group has successfully commenced its first day of trading as the first Initial Public Offer (“IPO”) on the Singapore Exchange Securities Trading Limited (“Singapore Exchange” or “SGX-ST”) in 2018.

LY Corporation debuted the trading of its shares today on the Catalist board of the SGX-ST under the stock code “1H8”. Its shares reached a high of S\$0.315 during the day, and closed at S\$0.31, representing a 19.2% increase from its placement price of S\$0.26. A total of 17.214 million shares were traded on its first day of trading.

Mr Mohamed Nasser Ismail, Head of Equity Capital Market (SME) and Head of Capital Market Development at SGX, said, “We are pleased to welcome LY Corporation to Catalist. As the company looks to expand their sales network in the People’s Republic of China as well as upgrade and expand their facilities, we look forward to supporting them in their growth ambitions.”

Mr Tan Yong Chuan, Executive Director and Chief Executive Officer of LY Corporation, said: “The listing of LY Corporation on SGX-ST enhances our visibility and provides a platform to collaborate with more international business partners in our future developments. In tandem with our expansion plans, the access to the capital market offers us significant impetus to pursue our next phase of growth.”

“We have an established track record of approximately 40 years in the furniture industry and are one of Malaysia’s leading manufacturers and exporters of wooden bedroom furniture. Based on the industry report prepared by Converging Knowledge Pte Ltd dated 19 October 2017 for the IPO, we are ranked among the top three major Malaysian wooden bedroom furniture manufacturing companies in terms of net profit margin, CAGR of after-tax profit and CAGR of revenue for the past few years¹. The Group operates from 15 factories and warehouses, occupying a combined built-up area of approximately 1.4 million sq ft. We have earmarked the proceeds from the issue of new shares in the IPO for expanding our sales network in the People’s Republic of China, upgrading our machinery and equipment and acquiring new technology, constructing additional facilities and general working capital purposes,” he added.



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With a market capitalisation of about S\$151.6 million based on the closing price of S\$0.31, the listing of LY Corporation brings the total number of companies listed on Catalist to 201, with a combined market capitalisation of more than S\$12.5 billion.



Celebrating the First Day of Trading for LY Corporation Limited: (From Left)

1. Mr Andy Yeo Kian Wee 杨健伟, Independent Director 独立董事
2. Ms Tan Ai Luang 陈爱文, Executive Director 执行董事
3. Mr Ding Hock Chai 陈福财, Senior Director, Head of Corporate Finance 高级董事, 企业融资部主管, UOB Kay Hian Private Limited, 大华继显私人有限公司
4. Mr Boo Ngeek Hee 巫岳喜, Chief Quality Controller 首席质量管理员
5. Mr Tan Kwee Lim 陈贵霖, Chief Operating Officer 首席营运员
6. Mr Tan Kwee Chai 陈贵材, Executive Chairman 执行主席
7. Mr Tan Yong Chuan 陈咏銓, Executive Director and Chief Executive Officer 执行董事兼首席执行官
8. Ms Amy Lee 黎亮梅, Director, Equity Sales, UOB Kay Hian Private Limited, 大华继显私人有限公司
9. Mr Mohamed Nasser Ismail, Head of Equity Capital Market (SME) and Capital Market Development, Singapore Exchange
10. Mr Lee Dah Khang 李大刚, Lead Independent Director 首席独立董事
11. Mr Oh Seong Lye 胡松来, Independent Director 独立董事

Note:

- 1 LY Corporation Limited is ranked among the major Malaysian wooden bedroom furniture manufacturing companies in terms of:

No 1 in Net Profit Margin (FY2015-FY2016)

No 2 in CAGR of after-tax profit (FY2014-FY2016) and

No 3 in CAGR of revenue (FY2014-FY2016)

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About LY Corporation Limited

LY Corporation Limited and its subsidiaries (the "Group") is one of Malaysia's leading manufacturers and exporters of wooden bedroom furniture. With an established track record of approximately 40 years in the furniture industry, the Group is an established original design manufacturer principally engaged in the design and manufacture of custom wooden bedroom furniture, and the manufacture of custom wooden bedroom furniture which may be tailored to customers' specifications and requirements on an original equipment manufacturer basis.

As at 15 December 2017, the Group operates from 15 factories and warehouses, occupying a combined built-up area of approximately 1.4 million sq ft. Its products are sold mainly to overseas dealers such as furniture wholesalers and retailers who generally resell the products to end-users through their respective retail networks and domestic customers who are primarily third party agents who typically export and resell its products outside Malaysia, such as to the United States of America.

Issued on behalf of LY Corporation Limited by:

Waterbrooks Consultants Pte Ltd

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LY Corporation Limited was listed on the Catalist board of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 31 January 2018. The initial public offering of the Company was sponsored by UOB Kay Hian Private Limited (the "Sponsor").

This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this press release.

This press release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this press release, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this press release.

The contact person for the Sponsor is Mr Lan Kang Ming, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.