

## PRESS RELEASE

**Second Chance Properties Ltd declares record dividend distribution of 5.5 cents per share (1 tier) amounting to a payout of SGD \$41.35m**

- Shift in Group's core business leads to significant increase in profitability
- Profits after tax of SGD \$13.82m comprising of SGD \$9.82m in P&L and SGD \$4m in OCI
- EBITDA increased by SGD \$7.54m or 151.71% from SGD \$4.97m in FY 2020 to SGD \$12.51m in FY2021
- Share buybacks totaling 3,364,700 shares in FY2021 on the open market

## FINANCIAL HIGHLIGHTS

Revenue	FY2021 SGD \$ million	FY2020 SGD \$ million	Variance %
Apparel	1.51	1.76	(14.20)
Gold	23.19	14.41	60.93
Properties	4.65	4.20	10.71
Securities	7.23	3.58	101.96

**Singapore, 28 OCT 2021** - Second Chance Properties Limited ("SCPL" or the "Group") today reported a net profit after tax for the year ended 31 Aug 2021 (FY2021) of SGD \$9.82m, an increase of 121% over the same period last year. In addition, the Group also recorded a realized gain of SGD \$4m on equities investments.

The Group's strong performance is attributable to its strategic shift in core business, currently centered on investing in battered down stocks with strong fundamentals for dividend income. The Group looks to continue adding on to its portfolio to increase its recurring dividend income stream.

The Group's revenue stood at SGD \$36.58m for FY2021, a 52.73% increase from FY 2020.

On the back of the strong performance for FY 2021, the Group has declared a record dividend distribution of 5.5 cents per share (one-tier exempt) totalling SGD \$41.35m. Shareholders will have the option to either receive the dividends in cash, scrip or a combination of both.

In FY2021, the Group repurchased a total of 3,364,700 shares on the stock exchange at an aggregate consideration (before expenses) of \$852,121/-. These repurchased shares were cancelled during the period. The share buybacks were carried out as the Board considered the prevailing trading prices of the shares as undervalued against the Group's performance, asset value and business prospects. The repurchase of shares demonstrated the Board's confidence in the company and would only be conducted under circumstances which the Board considered to be appropriate and in the interest of the Group and its shareholders as a whole.

### **About Second Chance Properties Ltd**

Second Chance Properties Ltd is a Singapore-based investment holding company incorporated on 7 July 1981. It was listed on the SESDAQ in 1997 and was transferred to the SGX Mainboard in 2004. The Group is engaged in property investments, investing in financial instruments, retailing of ready-made garments, and retailing of gold jewellery.

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