

ABUNDANCE INTERNATIONAL LIMITED
(Company Registration No.: 197501572K)
(Incorporated in Singapore)

POSITIVE PROFIT ALERT

The Board of Directors (the “**Board**”) of Abundance International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform shareholders and potential investors of the Company that, based on the preliminary assessment of the information currently available to the Board, the Group is expected to report a profit after tax (“**PAT**”) for the half year ended 30 June 2021 (“**HY2021**”) as compared to the loss after tax of US\$799,000 for the half year ended 30 June 2020 (“**HY2020**”).

The expected PAT is mainly due to:

- 1) a significantly better performance from our chemical trading business, conducted via our subsidiary, Orient-Salt Chemicals Pte. Ltd., and its subsidiaries in the People’s Republic of China and Japan for HY2021 as compared to HY2020;
- 2) a significant fair value gain from our investment of 3,610,108 shares in the capital of 江苏索普化工股份有限公司 (Jiangsu Sopo Chemical Co., Ltd.) (the “**Sopo Shares**”) at an issue price of RMB8.31 (please refer to our announcement dated 15 April 2021). The Sopo Shares are listed on the Shanghai Stock Exchange. The last traded price of the Sopo Shares on 30 June 2021 was RMB15.34; and
- 3) a significant reduction in non-cash interest expense on zero coupon bonds from US\$573,000 for HY2020 to only US\$112,000 for HY2021. This is because the zero coupon bonds matured on 31 January 2021.

The information contained in this announcement is only a preliminary assessment by the Board of the Group’s performance based on currently available information. The Company is in the process of finalising our unaudited consolidated results for the reporting period, and the results announcement for HY2021 will be released before 13 August 2021. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board

Sam Kok Yin
Managing Director
21 July 2021

*This document has been reviewed by the Company’s sponsor, Stamford Corporate Services Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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