

HAFARY HOLDINGS LIMITED
(Company Registration No: 200918637C)
(Incorporated in the Republic of Singapore)

CESSATION OF QUARTERLY REPORTING OF FINANCIAL RESULTS

The Board of Directors (the “**Board**”) of Hafary Holdings Limited (the “**Company**”, together with its subsidiaries, referred to as the “**Group**”) wishes to update shareholders of the Company (the “**Shareholders**”) that, following the recent amendments to Rule 705 of the Listing Manual of the Singapore Exchange Securities Trading Limited, which took effect from 7 February 2020, the Company will not be required to release its unaudited financial statements on a quarterly basis (“**Quarterly Reporting**”).

The Board has, after due deliberation and taking into consideration the compliance efforts required by the Group in connection with Quarterly Reporting, decided to adopt half-yearly reporting of its unaudited financial statements from FY2020. Specifically, the Company will, in respect of each of the financial years, announce only the unaudited financial statements of the Company for the half financial year ending 30 June by not later than 45 days after the end of the relevant half financial year, and, for the full financial year ending 31 December, by not later than 60 days after the end of the relevant full financial year. As such, the Company will not be announcing its financial results for the first quarter ending 31 March 2020. The next financial results announcement will be for the half-year ending 30 June 2020.

Notwithstanding the foregoing, the Company will continue to comply with its continuing disclosure obligations to keep Shareholders updated as and when appropriate, should there be any material developments (financial or otherwise) relating to the Company or the Group.

By Order of the Board

Low Kok Ann
Executive Director and CEO

14 April 2020