

MIYOSHI LIMITED

(Incorporated in the Republic of Singapore)
Company Registration Number: 198703979K

PROFIT GUIDANCE FOR THE FULL YEAR ENDED 31 AUGUST 2020

Following a preliminary assessment of the Group's unaudited financial statements for the full year ended 31 August 2020 ("**FY2020**"), the Board of Directors of Miyoshi Limited (the "**Company**" or together with its subsidiaries, the "**Group**") would like to issue a profit guidance that the Group expects to report a loss for FY2020.

The expected loss is mainly attributable to impairment losses recognised in connection with (i) the Group's investment in Core Power (Fujian) New Energy Automobile Co., Ltd. and (ii) the impairment review exercise on Group's properties, plant and equipment for FY2020 and the lower revenue recognised due to a slowdown in business volume arising from the Covid-19 pandemic.

Further details of the Group's financial performance will be disclosed when the Company announces its unaudited full year financial results on or before 30 October 2020.

Shareholders and investors are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions that they should take before trading or making any investment decisions in the securities of the Company.

BY ORDER OF THE BOARD

Andrew Sin Kwong Wah
Executive Director and CEO

5 October 2020

This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor") in accordance with Rule 226(2)(b) of the Catalist Rules.

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.

The contact person for the Sponsor is Mr Ken Lee, Associate Director, Investment Banking, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.