

SGXNET Announcement



AEM Holdings Ltd
(Registration No. 200006417D)

UPDATE ON THE GROUP'S OPERATIONS

The Board of Directors (the “**Board**”) of AEM Holdings Ltd (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to provide an update on the Group’s manufacturing operations in Singapore, Malaysia and China in view of the recent measures enforced by the government agencies in the various countries to address the Covid-19 pandemic.

The Group’s China operations have been operating since 12 February 2020 after the stop work order was lifted by the authorities. Our Penang plant has been operating with a leaner workforce since receiving approval from the Malaysian authorities post the Movement Control Order (MCO) issued on 18 March 2020.

On 3 April 2020, a Multi-Ministry Taskforce in Singapore announced the implementation of an elevated set of measures as a circuit breaker to reduce the risk of further local transmission of Covid-19. These include the closure of most physical workplace premises from 7 April to 4 May 2020, except for those providing essential services and in selected economic sectors. The Company wishes to inform that it has received the approval from the Ministry of Trade and Industry in respect of its application for an exemption of suspension of workplace activities at its premises in Singapore. Hence, the Group’s Singapore operations continue to operate since the announcement on 3 April 2020 as it provides manufacturing services that are part of the essential supply chain.

The Group has already taken the necessary steps to ensure compliance with the advisories issued by the various government agencies while continuing with its business operations worldwide. These include putting in place remote working arrangements for certain functions that do not need to be performed onsite, and the implementation of safe distancing measures to reduce physical interactions among employees in the work premises.

As the Group is currently continuing to operate worldwide without any material adverse impact from the anti-Covid-19 measures that have been implemented by the various government agencies, the Board maintains the revenue guidance for FY2020 that the Company previously announced on 19 March 2020.

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The Group will continue to monitor the rapidly changing Covid-19 situation, and will keep shareholders informed of any material developments as and when they arise. Shareholders and investors are therefore advised to exercise caution when dealing in the shares issued by the Company.

By Order of the Board

Loke Wai San
Executive Chairman
16 April 2020