



Combine Will International Holdings Limited

(Incorporated in the Cayman Islands on 8 October 2007)
(Co. Reg. No.: MC-196613)

NEWS RELEASE

**COMBINE WILL CONTROLLING SHAREHOLDER
DJKS DEFERS RECEIPT OF ITS FY2019 DIVIDEND ENTITLEMENT**

- MINORITY SHAREHOLDERS TO BE PAID ON 22 DECEMBER 2020

Singapore, *30 November 2020* – Singapore Exchange Main Board-listed Combine Will International Limited (“**Combine Will**” or “**the Company**”), a leading Original Design Manufacturer /Original Equipment Manufacturer of corporate premiums, toys and consumer products in the People’s Republic of China (“**PRC**”), Hong Kong and Indonesia announced that it will pay out the approved final tax-exempt one-tier dividend of S\$0.05 per ordinary share for FY2019 (“**FY2019 dividend**”) to shareholders on 22 December 2020.

As a demonstration of its commitment to Combine Will and to support the Company mitigate the challenges brought about by the global Covid19 pandemic that continues to affect many economies, its controlling shareholder, DJKS Holdings Limited (“DJKS”) has voluntarily offered to defer receipt of its entitlement to the FY2019 dividend, amounting to a total of S\$1,205,000, in accordance with its 74.55% shareholding, until 31 December 2021. This deferment will be on an interest-free basis, with no premium or other share of benefits.

This deferment will enable the Company to have additional financial buffer to meet its working capital requirements and related challenges until the end of 2021.

“As the controlling shareholder, we are grateful for the support Combine Will has received from our long-time key customers, bankers, the PRC Government, vendors, loyal employees and minority shareholders, particularly in recent years when the Company was re-engineering for a stronger future. This deferment of our FY2019 dividend entitlement is both a solidarity gesture of prudence to thank these key stakeholders for their confidence and commitment and DJKS’ belief in the strong fundamentals of Combine Will and its future strategies,” said Mr. Tam Jo Tak, Dominic, Chairman of DJKS.

Notwithstanding DJKS’ deferment of its FY2019 dividend entitlement, the Company will pay out the approved S\$0.05 FY2019 final tax-exempt one-tier dividend to all minority shareholders on 22 December 2020, totalling S\$411,370.

“On behalf of Combine Will and the Board, I would like to record our thanks and appreciation to DJKS for this generous gesture of support as the Company navigates the unprecedented challenges brought about by the Covid19 pandemic. We are confident that the Company is well-positioned to weather this pandemic storm and emerge stronger,” said Mr. Chiu Hau Shun, Simon – Executive Director

Combine Will recorded an audited net profit after tax of HK\$51.2 million for FY2019 with a healthy cash-in-hand of HK\$100.5 million. For the half year ended 30 June 2020, the Company remained profitable, albeit a modest unaudited profit of HK\$7.6 million, notwithstanding the intense economic challenges of the early phase of the Covid19 pandemic. At half-year FY2020, it had a comfortable cash-in-hand of HK\$65.4 million.

About Combine Will International Holdings Limited (www.combinewill.com)

Combine Will International Holdings Limited (“Combine Will”) is one of the leading Original Design Manufacturers (“ODM”) / Original Equipment Manufacturers (“OEM”) of corporate premiums, toys and consumer products in the People’s Republic of China (“PRC”), Hong Kong and Indonesia.

Established in 1992 and listed on the Main Board of the Singapore Exchange Securities Trading Limited in 2008, we have since grown and expanded our capabilities to become a vertically integrated supplier of a wide variety of plastic and die-cast products. With our in-house research and development (“R&D”) team, expertise in engineering and manufacturing, we are able to help to meet the unique needs of our customers by offering highly customised, comprehensive business solutions including idea generation, product design and manufacturing.

Our customers are from Asia, Europe and North America, including many well-known multinational companies covering a broad spectrum of industries from toys and consumer products to international fast-food chains.

Based in Dongguan, Guangdong Province, the PRC, the Group has a total staff strength of more than 10,000, operating in six manufacturing facilities in Guangdong Province and Guangxi Province as well as Sragen, Indonesia.

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