

OSSIA INTERNATIONAL LIMITED
(Company Registration Number: 199004330K)
(Incorporated in the Republic of Singapore)

QUARTERLY UPDATE PURSUANT TO RULE 1313(1) (2) OF SGX-ST LISTING MANUAL

The Board of Directors (the “Board”) of Ossia International Limited (the “Company”) has been placed on the watch-list with effect from 5 June 2017, pursuant to Rule 1311(1) and 1311 (2) with effect from 5 December 2017 of the Listing Manual. In accordance with Rule 1313 (2) of the Listing Manual, the Board of Directors (the “Board”) of the Company and together with the subsidiaries (collectively, the “Group”) would like to provide the following quarterly update:

Update on Unaudited Financial Performance and Financial Situation

The Group has released its unaudited financial statements for the second quarter result ended 30 September 2019 (“2QFY2020”) (“2QFY2020 Announcement”). Shareholders should refer to the 2Q2020 Announcement for further details.

The Group’s revenue declined by 2.8% for 2Q2020 versus corresponding period. However, the Group has turned around to record profits since 4th quarter 2017, mainly due to its profitable associated company.

The Group’s net assets increased by approximately S\$2.4 million from 31 March 2019 to 30 September 2019. This is mainly due to the gain on disposal of a building from one of the subsidiaries in Malaysia. Please refer to result announcement for the 2QFY2020 Announcement released on 12 November 2019 for full details.

Update on Future Direction

The Group will continue to stay focused on capturing opportunities that complement or expand its business of retail and investment holding. The Group will also explore ways to diversify into other businesses or markets to provide alternative revenue and income streams while managing costs prudently.

The Company will continue to consider various options to meet the requirements of Rule 1314 of the SGX-ST Listing Manual pursuant to the MTP exit criterion and the financial exit criteria and will update its shareholders in due course. The Company will make further announcements to update shareholders of the Company as and when there are any material developments in this matter.

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua
Company Secretary

12 November 2019