

SHINVEST HOLDING LTD.

(Incorporated in the Republic of Singapore on 16 December 1989)
(Company Registration No. 198905519R)

PROFIT GUIDANCE FOR THE HALF YEAR FINANCIAL RESULTS ENDED 29 FEBRUARY 2020

The Board of Directors (the “Board”) of Shinvest Holding Ltd. (the “Company” and together with its subsidiaries, the “**Group**”) deems it appropriate to announce after preliminary assessment of the Group’s unaudited financial results for the First Half of the Financial Year Ended 31 August 2020 (the “**1H FY2020**”), that the Group is expected to report a significant gain (Profit before Tax) for the 1H FY 2020 mainly due to the following reasons –

(1) The adoption of SFRS(I) 9 on 1 Sep 2018, all fair value changes for the investments in quoted equity shares will be recognised in profit or loss, along with any related deferred tax expense.

(2) The Company is currently holding 6% equity shares of Espressif Systems (Shanghai) Co., Ltd. (“**Espressif Shanghai**”) and its closing price on 28 Feb 2020 (last trading day in Feb 2020) recorded at RMB 241.60 which is higher than its previous closing price of RMB 134.20 on 31 August 2019.

Further information of the Group’s financial performance will be provided when the Group releases its unaudited financial results for 1H FY2020 on or before 15 April 2020.

By Order of the Board

Teo Teck Leong
Managing Director

2 March 2020