



HONG LAI HUAT GROUP LIMITED

(Incorporated in the Republic of Singapore)

Reg. No. 199905292D

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PROFIT GUIDANCE FOR FINANCIAL RESULTS ENDED 31 DECEMBER 2022

The Board of Directors (the “Board”) of Hong Lai Huat Group Limited (the “Company”, and together with its subsidiaries, the “Group”) wishes to inform shareholders of the Company that the Group is expected to report a net loss for the financial year ended 31 December 2022 (“FY2022”), based on its preliminary review and assessment of the Group’s full year unaudited financial results.

The net loss is largely attributed to non-cash items such as the partial write off for its cassava biological assets, certain non-operational fixed asset, impairment losses on an old equipment sale in Cambodia and minimal losses incurred towards the operation in Cambodia due to lower sale of its property units in a challenging FY2022.

Further details of the Group financial performance for FY2022 will be disclosed when the Group announces its unaudited financial results for FY2022.

The Board wishes to advise its shareholders and investors to exercise caution when dealing in the shares of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD

Dato Dr Ong Bee Huat
Executive Deputy Chairman and Group CEO
17th February 2023