

CHEUNG WOH TECHNOLOGIES LTD
(Company Registration No. 197201205Z)
(Incorporated in the Republic of Singapore)

PROFIT GUIDANCE

The Board of Directors (the “Board”) of Cheung Woh Technologies Ltd (the “Company”, together with its subsidiaries, collectively the “Group”) wishes to issue a profit guidance in respect of the fourth quarter financial results for the period ended 28 February 2019 (“4QFY2019”).

The Group expects to report a loss for 4QFY2019 and FY2019. The loss was mainly due to impairment charges made on certain property, plant and equipment in our Zhuhai subsidiaries used in the production of Baseplates (the ‘PPE’). Upon completion of orders for Baseplates in September 2019, the PPE will become idle. We have carried out an impairment assessment, in accordance with SFRS(I) 36 Impairment of Assets and have assessed that the carrying amounts of these PPE exceed their recoverable amounts, and accordingly, we have made allowance for impairment for these PPE.

This profit guidance is based on preliminary review of the Group’s unaudited financial results for 4QFY2019. Further details on the Group’s performance will be disclosed when the Company releases the unaudited financial statements for 4QFY2019 on or before 26 April 2019.

In the meantime, shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board

Law Yu Chui
Director

15 April 2019