



STAMFORD TYRES CORPORATION LIMITED

Company Registration No.: 198904416M
(Incorporated in the Republic of Singapore)

Profit Guidance for the second quarter and half year ended 31 October 2019

The Board of Directors of Stamford Tyres Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that following a preliminary review of the draft unaudited consolidated financial results of the Group for the second quarter and half year ended 31 October 2019 (“**2Q2020**” and “**1H2020**”), the Group is expected to record a net loss for 2Q2020 and 1H2020.

The losses were mainly due to lower revenue arising from increased competition and oversupply in the tyre market as well as a one-time expense relating to the closure of a loss-making operation in Australia.

The Group is in the process of finalising its financial results for 2Q2020 and 1H2020 and further details of the Group’s financial performance will be disclosed when the Company announces its financial results for 2Q2020 and 1H2020 on or before 15 December 2019.

In the meantime, shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

On behalf of the Board

Wee Kok Wah
President
9 December 2019