



LY CORPORATION LIMITED
Company Registration no. 201629154K
(Incorporated in the Republic of Singapore)

PROFIT GUIDANCE FOR THE FIRST-HALF FINANCIAL PERIOD ENDED 30 JUNE 2021

The Board of Directors (the “**Board**”) of LY Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to update its shareholders (“**Shareholders**”) that, based on the currently available preliminary assessment of the Group’s unaudited financial results for the first-half financial period ended 30 June 2021 (“**1H2021**”), the Group is expected to report a loss for 1H2021.

The loss for 1H2021 was mainly attributable to a decrease in revenue brought about by the following:

- (a) the temporary closure of the Group’s hostels, factories and/or warehouses in January 2021 as some of the Group’s employees were infected with COVID-19 as announced by the Company on 4 January 2021, 6 January 2021, 8 January 2021 and 18 January 2021 and 25 January 2021;
- (b) the implementation of movement control orders by the Malaysian Government, including the tighter movement control order between 25 May 2021 and 31 May 2021 where the Group was only allowed to operate at 60% of its overall manpower capacity and the full movement control order (“**FMCO**”) which led to the temporary closure of the Group’s operations since 1 June 2021, as announced by the Company on 27 May 2021 and 1 June 2021; and
- (c) shortages of containers that have impeded the delivery of finished goods to the Group’s customers since the last quarter of the financial year ended 31 December 2020 (“**FY2020**”) as mentioned in the financial results for FY2020 announced on 27 April 2021 and the Company’s annual report for FY2020 released on 10 June 2021.

The Company is in the process of finalising its 1H2021 financial results and targets to release the 1H2021 financial results on or before 14 September 2021.

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

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser.

BY ORDER OF THE BOARD

Tan Yong Chuan
Executive Director and Chief Executive Officer
26 August 2021

*This announcement has been prepared by LY Corporation Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, Xandar Capital Pte Ltd (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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