



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

COVID-19 UPDATE

The Board of Directors of LY Corporation Limited, (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the following updates on COVID-19:

On 14 December 2020, an employee stationed at one of its warehouses has been reported to be infected with COVID-19 after developing symptoms and having a swab test.

On the same day, upon reporting to and as advised/recommended by Kementerian Kesihatan Malaysia (i.e. the Ministry of Health of Malaysia) (“**KKM**”), the said warehouse was shut down for 7 days for isolation and disinfection purposes. At the same time, KKM started to carry out the necessary contact tracing for all persons who have come into contact with the infected employee. Such persons have been identified and placed under quarantine and isolation.

On 2 January 2021, KKM ordered the closure of Block A of the Group’s hostel until 8 January 2021. All 317 foreign workers who are currently staying in Block A, constituting approximately one-third of our foreign worker work force, are being quarantined and isolated. As at 12 pm 4 January 2021, fourteen other employees have also been infected with Covid-19 of which nine (including the employee who was initially infected) have since recovered. Further contact tracing by KKM, swab tests, quarantine and isolation of employees with these newly infected employees have also been carried out.

At all times, the Company has been adhering to all Standard Operating Procedures (“**SOP**”) as advised/recommended by KKM. All necessary disinfections, contact tracing, swab tests, quarantine and isolation of persons in relation to the above have also been carried out via the relevant SOP from KKM. The health, safety and overall well-being of the Group’s employees and community is of utmost importance to the Company. Accordingly, the Group will ensure that directives, recommendations and advice from KKM will be adhered to closely at all times and to undertake precautionary and preventive measures for COVID-19.

At this juncture, based on the preventive measures conducted earlier as recommended by KKM, all of our factories/warehouses are still operational. However, since many of our workers are under quarantine and isolation, management foresees that the production output of the Group could be affected in the short term. As the situation is still on-going, it is currently premature to ascertain if there will be any material financial impact on the Group in the longer term. The Company will continue to monitor the situation and provide updates on the matter where necessary.

BY ORDER OF THE BOARD

Tan Yong Chuan
Executive Director and Chief Executive Officer

4 January 2021

*This announcement has been prepared by LY Corporation Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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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