



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

COVID-19 UPDATE

1. INTRODUCTION

The Board of Directors of LY Corporation Limited, (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements made by the Company on 4 January 2021, 6 January 2021, 8 January 2021 and 18 January 2021 (“**Announcements**”) in respect of updates on COVID-19.

This announcement should be read in conjunction with the Announcements and all terms and expressions used herein (unless otherwise expressly defined) shall bear the same meanings as described to them in the Announcements.

2. FURTHER UPDATES

On 19 January 2021, KKM issued a notice that Blocks A, B and C of the Group’s hostel could be reopened. In addition, KKM also verbally informed that 853 foreign workers (out of 857 foreign workers originally announced) staying at the said hostel will be released from quarantine and isolation in 2 batches, the last batch of which was released on 23 January 2021. These released foreign workers are allowed to return to work. With this release, only less than 10% of the workforce is still under quarantine and isolation, mostly out of precaution. Accordingly, except for certain adjustments and subject to the SOP of KKM, much of the operations of LY Furniture Sdn Bhd has returned to normalcy.

Despite the improvement, KKM has advised the Group to continue monitoring the situation over the next few weeks. The Company will provide updates on the matter where necessary.

BY ORDER OF THE BOARD

Tan Yong Chuan
Executive Director and Chief Executive Officer

25 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 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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