

WING TAI HOLDINGS LIMITED

(UEN:196300239D)

(Incorporated in the Republic of Singapore)

PROFIT GUIDANCE ON UNAUDITED GROUP RESULTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

Wing Tai Holdings Limited (the “**Company**”) refers to the announcement on 12 February 2020 by the Company on its unaudited Group results for the half year ended 31 December 2019.

Following a preliminary assessment of the unaudited Group results for the financial year ended 30 June 2020 (“FY2020”) and taking into account the adverse change in the fair value of the investment properties owned by its subsidiaries and associated company, the Board of Directors wishes to issue a profit guidance that the Group expects to report a significant decrease in net profit attributable to shareholders for FY2020 as compared to the previous financial year, arising mainly from the fair value losses from the investment properties.

Excluding the fair value losses from the investment properties, the Group is expecting to report a higher underlying net profit for FY2020 as compared to the previous financial year. The financial position of the Group remains healthy with a low net gearing ratio of approximately 0.1 times as at 30 June 2020.

The Company is in the process of finalizing its unaudited Group results for FY2020. Further details will be disclosed when the Company announces its unaudited Group results for FY2020 on 28 August 2020.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

BY ORDER OF THE BOARD

Gabrielle Tan
Company Secretary

7 August 2020