

EMERGING TOWNS & CITIES SINGAPORE LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 198003839Z)

PROFIT GUIDANCE FOR THE FIRST QUARTER ENDED 31 MARCH 2024

The Board of Directors of Emerging Towns & Cities Singapore Ltd. (the “**Company**” together with its subsidiaries, collectively the “**Group**”) wishes to advise shareholders that the Group is expected to report a loss for the first quarter ended 31 March 2024 (“**1Q2024**”), based on a preliminary review of the unaudited financial results of the Group for 1Q2024.

The expected loss is mainly attributable to the following:

- (a) higher selling and distribution expenses mainly due to higher sales commission expenses in the Golden City project in 1Q2024; and
- (b) higher administrative expenses mainly due to higher foreign exchange losses incurred in the Golden City project in 1Q2024.

The Company is still in the process of finalising the unaudited financial results for 1Q2024 and further details of the Group’s financial performance for 1Q2024 will be disclosed when the Group announces its financial results for 1Q2024 on or about 15 May 2024.

In the meantime, shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Joseph Lim
Executive Director and Chief Executive Officer

3 May 2024

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).*

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 correctness of any of the statements or opinions made or reports contained in this announcement.

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