

EMERGING TOWNS & CITIES SINGAPORE LTD.

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

PROFIT GUIDANCE FOR THE HALF YEAR ENDED 30 JUNE 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 half year ended 30 June 2024 (“**1H2024**”), based on a preliminary review of the unaudited financial results of the Group for 1H2024.

The expected loss is mainly attributable to the following:

- (a) lower other income mainly due to lower fair value gain on investment properties and forfeiture of advance consideration received from customers who were past due on instalments in the Golden City project in 1H2024;
- (b) higher selling and distribution expenses mainly due to higher sales commission expenses in the Golden City project in 1H2024; and
- (c) higher administrative expenses mainly due to higher foreign exchange losses incurred in the Golden City project in 1H2024.

The expected loss is partially offset by profit contribution from Hainan Jiupeng Chuhe Technology Co., Ltd. (海南九鹏初禾科技有限公司). The Company is still in the process of finalising the unaudited financial results for 1H2024 and further details of the Group’s financial performance for 1H2024 will be disclosed when the Group announces its financial results for 1H2024 on or about 13 August 2024.

The shares in the Company have been suspended from trading on the SGX-ST since 3 March 2021. 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

2 August 2024

*This announcement has been reviewed by the Company’s Sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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