



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 and 6 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 7 January 2021, KKM issued notices ordering to close 11 of the Group’s factories/warehouses until 16 January 2021. In addition, KKM has also verbally sought the closure of 2 additional factories/warehouses. The Group complied with the requirements of KKM by closing 13 of its factories/warehouses (including those requested by KKM verbally). The Group also carried out all necessary sanitisations and disinfections for the said closed factories/warehouses in accordance with the relevant standard operating procedures prescribed by KKM.

In view of the closure of the factories/warehouses and that a majority of the Group’s workers are currently under quarantine and isolation, production will be affected in the short term. However, the Group is of the view that it has sufficient financial resources to support the Group’s operations through this difficult period. The financial impact on the Group will depend on, but not limited to, factors such as the timing of reopening of the factories/warehouses, the release of the workers from quarantine and isolation and further government orders. 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

8 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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