



TSH Corporation Limited
Company Registration No.: 200003865N

BUSINESS UPDATE REGARDING IMPACT OF COVID-19

The Board of Directors (the “**Board**”) of TSH Corporation Limited (the “**Company**” and collectively with its subsidiaries, the “**Group**”) would like to update the situation in addition to its announcements dated 26 March 2020, 29 April 2020 and 25 June 2020 regarding the impact of COVID-19.

1. Following the re-opening of Copper and The Other Roof for dine-in services in June 2020, the Company is pleased to inform that:
 - **Quaich Bar at South Beach Avenue has resumed operations with food menu today.**
 - The Group is still assessing the feasibility of pivoting the rest of the outlets that are closed currently.
2. Based on the unaudited management accounts, the Group’s revenue for the 9-month period ended 30 September 2020 was less than 50% of the preceding period.
3. The key management of the Company and certain managers continue to have their pay cut as per the cost saving measures announced on 29 April 2020.
4. At this stage, the Company is unable to determine the extent of the financial impact on the earnings per share and net asset value per share of the Group for the current financial year ending 31 December 2020, but the Group is expected to report a financial loss for FY2020.
5. Barring any unforeseen circumstances, the expected losses for FY2020 and the decrease in cash and cash equivalents are not expected to affect the ability of the Group to continue as a going concern and fulfill its obligations as and when they fall due.
6. The Company will make the necessary announcement(s) in relation to the impact of new government measurement/policies on the Group’s business operations as and when there are material developments on the matter.
7. **Shareholders and potential investors are reminded to exercise caution when dealing or trading in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.**

By Order of the Board

Chua Khoon Hui
Chief Executive Officer and Executive Director

29 October 2020

This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “Sponsor”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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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