



HIAP HOE LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199400676Z)

PROFIT GUIDANCE FOR THE SECOND HALF YEAR AND FULL YEAR ENDED 31 DECEMBER 2022

The Board of Directors (the “**Board**”) of Hiap Hoe Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that following a preliminary assessment of the Group’s unaudited financial statements for the second half year (“**2H2022**”) and full year ended 31 December 2022, the Group expects to report a loss for 2H2022 as compared to a profit in the corresponding period for the previous financial year.

The expected losses in 2H2022 are mainly due to the fair value changes in financial instruments arising from the Group’s investment portfolios due to elevated volatility and significant declines across asset classes.

Further details of the Group’s financial performance will be disclosed when the Company announces its unaudited financial results for 2H2022 on or before 28 February 2022.

Shareholders and investors are advised to act cautiously when dealing in the Company’s shares. If in doubt about the action that they should take, shareholders and investors should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers and/or other professional advisers.

By Order of the Board

Ong Beng Hong
Joint Company Secretary

3 February 2023