

POLLUX PROPERTIES LTD.

(Incorporated in Republic of Singapore)

(Company Registration Number: 199904729G)

PROFIT GUIDANCE FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2020

The Board of Directors (the “**Board**”) of Pollux Properties Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that, following a preliminary review of its unaudited financial statements for the financial period ended 31 December 2020 (“**9M2020**”), the Group is expected to report a lower profit for 9M2020 as compared to the financial year ended 31 March 2020. This is notwithstanding that the financial statements for 9M2020 is based on a 9-months period arising from the change of financial year end from 31 March to 31 December (as announced on 18 December 2020).

The lower profit for 9M2020 is mainly attributable to the following:

- (a) The fair valuation loss recorded on the Group’s investment properties as at 31 December 2020. The fair valuation of the Group’s investment properties is performed by Cushman & Wakefield, an independent external valuation specialists; and
- (b) Lower revenue from the serviced apartment and rental income from commercial units due to reduced average daily rates and expiry of former tenanted units respectively.

The Company is still in the process of finalizing the financial results of the Group for the 9M2020. Further details of the Group’s financial performance will be disclosed when the Company announces its unaudited financial results for the 9M2020 on or before 28 February 2021.

Shareholders are advised to exercise caution when dealing in the shares of the Company. If shareholders are in doubt as to the action they should take, they should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers.

By order of the Board

Nico Purnomo Po
Chief Executive Officer

22 February 2021

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (“**Sponsor**”)*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**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.*

The details of the contact person for the Sponsor is Ms. Tay Sim Yee, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210