



新興重型機械有限公司
SIN HENG HEAVY MACHINERY LIMITED

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CO REG. NO: 198101305R

GST REG. NO: M2-0043237-1

PROFIT GUIDANCE

The Board of Directors (“**Board**”) of Sin Heng Heavy Machinery Limited (“**Company**” and together with its subsidiaries, “**Group**”) wishes to announce that after preliminary assessment of the Group’s draft unaudited financial results for the fourth quarter (“**4Q2019**”) and financial year ended 31 December 2019 (“**FY2019**”), the Board would like to advise the shareholders that the Group is expected to record a net loss for FY2019 mainly due to lower rental revenue, drop in rental margin as a result of lower number of cranes rented out and decrease in rental rates; and provision of doubtful debts made during the year.

Further details of the Group’s financial performance will be disclosed when the Company finalises and announces its unaudited financial results for 4Q2019 on or before 28 February 2020.

In the meantime, shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company and when in doubt, to seek the advice of stockbrokers, bankers or financial advisers.

BY ORDER OF THE BOARD

Tan Ah Lye
Executive Director and Chief Executive Officer
23 January 2020