
DIVIDEND POLICY FOR FINANCIAL YEARS ENDING 31 DECEMBER 2022 AND 2023

The board of directors (“**Board**”) of Choo Chiang Holdings Ltd. (“**Company**”) is pleased to announce the adoption of a dividend policy in respect of the next two financial years ending 31 December 2022 (“**FY2022**”) and 31 December 2023 (“**FY2023**”).

The Company intends to recommend an annual dividend of a minimum of **50 per cent** of the Company’s net profit attributable to shareholders of the Company for **FY2022** and **FY2023**.

This dividend policy is formulated to give clearer expectations to shareholders of the potential dividend pay-out, which will be pegged to the financial performance of the Group for the relevant financial years. The dividend policy takes into account, amongst others, the long-term objective of maximising shareholder value, availability of cash and retained earnings, the actual and projected financial performance, projected capital expenditure and growth opportunities.

The Company currently declares dividend semi-annually and informs its shareholders of the dividend payments via announcements on the SGXNET.

Shareholders should note that this dividend policy is a statement of the Company’s present intention and does not constitute a legal binding obligation of the Company in respect of dividends; such dividend policy is subject to the Board’s periodic review, and the Board reserves the right in its sole and absolute discretion to update, modify, and/or cancel the dividend policy at any time.

The actual distribution of a dividend will be subject to a specific decision of the Board taking into account, inter alia, the Group’s earnings, financial position, cash flow, capital needs and other factors which the Board may deem appropriate from time to time.

BY ORDER OF THE BOARD

Lim Teck Chuan
Executive Chairman and Chief Executive Officer

23 February 2022

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 (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.

The contact person for the Sponsor is Mr David Yeong, at 1 Robinson Road #21-00 AIA Tower Singapore 048542, Telephone: +65 6232 3210.
