

SGX/MEDIA RELEASE – FOR IMMEDIATE RELEASE

CHOO CHIANG PLACED INTO FORBES ASIA’S “BEST UNDER A BILLION” LIST 2023

- ❖ Choo Chiang is one of the 200 selected out of 20,000 small and mid-sized public listed companies in the Asia-Pacific region that outperformed despite stiff global headwinds like inflation and rising funding costs
- ❖ Listed alongside companies with commendable growth and proper corporate governance
- ❖ Choo Chiang achieved its entry into the list with our overall track record in measures such as revenue, earnings-per-share growth and average returns on equity

Singapore, 11 August 2023 - Choo Chiang Holdings Ltd. and together with its subsidiaries (“**Choo Chiang**” or the “**Group**”), a SGX Catalist-listed company is pleased to announce its entry into Forbes Asia’s “Best Under a Billion” list of public companies. Choo Chiang is one of the leading retailers and distributors of electrical products and accessories.

Best Under A Billion

Forbes Asia announced 2023’s “**Best Under A Billion**” list of 200 public listed companies that are performing at the top of their class under US\$1 billion in revenue on 7 August 2023¹. Forbes Asia announces this list annually, highlighting exceptional companies that have performed consistently well. The Group is proud to be part of the list as a Singaporean representative² amongst 200 companies all over Asia-Pacific region.

Selection Criteria

This list is meant to identify companies with long-term sustainable performance across a variety of metrics. From a universe of over 20,000 publicly traded companies in the Asia-Pacific region with annual sales above \$10 million and below \$1 billion, these 200 companies were selected.

The companies on this list, which is unranked, were selected based on a composite score that incorporated their overall track record in measures such as debt, sales and earnings-per-share growth over both the most recent fiscal one- and three-year periods, and the strongest one- and five-year average returns on equity.

Aside from quantitative criteria, qualitative screens were used as well, such as excluding companies with serious governance issues, questionable accounting, environmental concerns, management issues or legal troubles. State-controlled and subsidiaries of larger companies were also excluded. The criteria also ensured a geographic diversity of companies from across the region. The list uses full-year annual results, based on the latest publicly available figures as of 22 July 2023.

Consistent Growth

The Group will continue to uphold best practices in corporate governance and bring good value to our customers and explore business opportunities so as to increase our revenue and profit.

The Group registered a 6.5% year-on-year (“**yoy**”) increase in revenue to S\$43,746,000 for the half year ended 30 June 2023 (“**1H 2023**”) and net profit after tax attributable to the owners of the Company of S\$5,174,000 for 1H 2023, an increase of 29.4% yoy.

End

¹ <https://www.forbes.com/lists/asia200/?sh=351a775b2772>

² <https://sg.news.yahoo.com/7-singapore-companies-forbes-asias-best-under-billion-2023-085341449.html>

About Choo Chiang Holdings Ltd (Bloomberg Code: CCHL SP)

Choo Chiang is one of the leading retailers and distributors of electrical products and accessories in Singapore with a retail presence of more than 30 years. We offer an extensive range of electrical products and accessories for residential and industrial use at our 10 strategically located retail branches in Singapore. Our retail outlets are supported by a team of service-oriented sales employees and a fleet of delivery vehicles. In addition to this Distribution Business, we also hold 12 investment properties which are rented out for rental income. The Group was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 29 July 2015 (stock code 42E).

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This media release has been reviewed by the Company's sponsor, SAC Capital Private Limited ("Sponsor"). This media release 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 media release, including the correctness of any of the statements or opinions made or reports contained in this media release. The contact person for the Sponsor is Mr David Yeong, at 1 Robinson Road #21-00 AIA Tower Singapore 048542, Telephone: +65 6232 3210.