



LY CORPORATION LIMITED

Company Registration no. 201629154K
(Incorporated in the Republic of Singapore)

Update on Court's Hearing in relation to Incident

The Board of Directors (the "**Board**") of LY Corporation Limited, (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement on 22 August 2019 informing shareholders of the hearing at the court in relation to a factory incident (the "**Incident**") occurred in LY Furniture Sdn Bhd ("**LYFSB**"), a wholly-owned subsidiary of the Company.

The Board wishes to update that LYFSB has received the verdict after the hearing on 25 September 2019 which Sessions Court of Batu Pahat, Johor, Malaysia ("**Court**") held that LYFSB shall be liable to a fine of Ringgit Malaysia Forty Thousand (RM40,000.00) due to the offence under Section 15(1) of the Occupational Safety and Health Act for failure to provide a safe mezzanine floor in its premise resulting in a fatal Incident led to casualty. Subsequent to the payment of the fine by LYFSB, the case had been closed on 25 September 2019. The aforementioned is not expected to have any material impact on the financial and operations of the Group for the current financial year ending 31 December 2019.

BY ORDER OF THE BOARD

Tan Yong Chuan
Executive Director and Chief Executive Officer

27 September 2019

*This announcement has been prepared by LY Corporation Limited (the "**Company**") and its contents have been reviewed by the Company's Sponsor for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.