



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

APPROVAL TO OPERATE AND MOVEMENT OF EMPLOYEES OF THE GROUP DURING THE RESTRICTED MOVEMENT ORDER

The Board of Directors (the “**Board**”) of LY Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement made by the Company on 19 March 2020 whereby the subsidiaries of the Company are required to adhere to the Restricted Movement Order (“**RMO**”) as announced by the Prime Minister of Malaysia on 16 March 2020 to deal with the rise in Covid-19 infection in Malaysia.

The subsidiaries of the Company had on 27 March 2020 received an approval letter from the Malaysian Timber Industry Board (“**MTIB**”) which allows the subsidiaries of the Company to operate, subject to conditions including but not limited to (i) reduce the number of employees to the minimum level or at least 50% of the current or registered workforce, for production within the period of the RMO; (ii) the subsidiaries of the Company must submit to the MTIB the list of employees involved during the RMO period and to ensure the movement of workers only limited from house/hostel to factory/premises; (iii) the subsidiaries of the Company must provide a body temperature monitor, and take daily body temperature readings of all employees at the factory/premises entrance; (iv) all employees must comply with the Covid-19 precautionary procedures set by the Ministry of Health (“**MOH**”) issued from time to time and (v) in the event of an employee being infected with Covid-19, the Company is responsible for the full cost of all medical expenses, disinfection of the affected premises and other associated costs.

The approval to operate from MTIB was made in reference to the conditional approval to operate by the MOH Malaysia for companies producing wood-based products. The approval may be revoked and withdrawn in the event that the conditions are not complied with. The subsidiaries of the Company had started their operations on 30 March 2020 upon receiving the approval.

BY ORDER OF THE BOARD

Tan Yong Chuan
Executive Director and Chief Executive Officer
30 March 2020

*This announcement has been prepared by LY Corporation Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, UOB Kay Hian Private Limited (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

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.

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