



PART 1- INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS

1(a)(i) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	GROUP 3 months ended 30 Sep			GROUP 9 months ended 30 Sep		
	2019 S\$'000	2018 S\$'000	+ / (-) %	2019 S\$'000	2018 S\$'000	+ / (-) %
Revenue	253,833	227,874	11.4	743,425	669,139	11.1
Cost of sales	(185,118)	(167,600)	10.5	(543,948)	(490,944)	10.8
Gross profit	68,715	60,274	14.0	199,477	178,195	11.9
Other income	2,943	1,824	61.3	7,226	5,839	23.8
Distribution expenses	(1,767)	(1,579)	11.9	(5,014)	(4,498)	11.5
Administrative expenses	(43,937)	(39,013)	12.6	(128,744)	(114,469)	12.5
Other expenses	(740)	(713)	3.8	(2,063)	(1,795)	14.9
Results from operating activities	25,214	20,793	21.3	70,882	63,272	12.0
Finance income	316	232	36.2	1,058	594	78.1
Finance expense	(491)	-	n.m	(1,454)	-	n.m
Profit before tax	25,039	21,025	19.1	70,486	63,866	10.4
Tax expense	(4,450)	(3,340)	33.2	(12,106)	(10,791)	12.2
Profit for the period	20,589	17,685	16.4	58,380	53,075	10.0



SHENG SIONG GROUP LTD
Unaudited Third Quarter Financial Statement

Other comprehensive income

Items that may be re-classified
subsequently to profit or loss

Foreign currency translation differences arising on consolidation of foreign entities	(100)	(248)	(59.7)	(129)	(178)	(27.5)
Total comprehensive income	20,489	17,437	17.5	58,251	52,897	10.1

	GROUP 3 months ended 30 Sep			GROUP 9 months ended 30 Sep		
	2019 S\$'000	2018 S\$'000	+ / (-) %	2019 S\$'000	2018 S\$'000	+ / (-) %
Profit net of tax for the period attributable to :						
Owners of the Company	20,570	17,842	15.3	58,349	53,272	9.5
Non controlling interest	19	(157)	n.m	31	(197)	n.m
	<u>20,589</u>	<u>17,685</u>	<u>16.4</u>	<u>58,380</u>	<u>53,075</u>	<u>10.0</u>
Total comprehensive income attributable to:						
Owners of the Company	20,511	17,693	15.9	58,272	53,165	9.6
Non-controlling interest	(22)	(256)	(91.4)	(21)	(268)	(92.2)
	<u>20,489</u>	<u>17,437</u>	<u>17.5</u>	<u>58,251</u>	<u>52,897</u>	<u>10.1</u>



1(a)(ii) Notes to the income statement

	Note	GROUP 3 months ended 30 Sep		GROUP 9 months ended 30 Sep	
		2019 S\$'000	2018 S\$'000	2019 S\$'000	2018 S\$'000
Depreciation of property, plant and equipment	(1)	4,605	4,126	13,386	12,286
Depreciation of right-of-use assets	(2)	5,980	-	16,632	-
Exchange loss/(gain) net		(119)	11	(355)	(242)
(Gain)/Loss on disposal of property, plant and equipment		8	(1)	42	(1)
Interest income		(316)	(232)	(1,058)	(594)
Interest expense	(3)	491	-	1,454	-
Finance expense/(income) net		175	(232)	396	(594)
Other income:					
Rental income	(4)	814	769	2,540	2,022
Sale of scrap materials		225	400	1,027	1,082
Government grants	(5)	1,432	448	1,901	1,353
Miscellaneous income		472	207	1,758	1,382
		2,943	1,824	7,226	5,839

Notes

1. The increase in depreciation for the period was attributable mainly to property, plant and equipment bought subsequent to 3Q2018.
2. Depreciation of right-of-use assets relates to leases where the Group is a lessee and is capitalized as right-of-use assets following the adoption of SFRS (I) 16 Leases.
3. This finance expense relates to interest on lease liabilities which were brought onto the consolidated statements of financial position upon the recognition of the right-of-use assets following the adoption of SFRS (I) 16 Leases on 1 January 2019.
4. Rental income was derived from leasing of excess retail space to external parties and was higher in 9M2019 compared with the corresponding prior period mainly because of short term rental of booths to corporations promoting their products in the 1H2019.
5. The government grants were from Government agencies under the Wage Credit, and Special Employment Schemes and subsidies for productivity improvement projects. It was higher in 3Q2019 by \$1.0m compared with 3Q2018 mainly because of a subsidy received for a project. For 9M2019, government grants was only \$0.5m higher as less Special Employment Credits were received in 1H2019 compared with 1H2018.



b)(i) CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	30 Sep 2019 S\$'000	31 Dec 2018 S\$'000	30 Sep 2019 S\$'000	31 Dec 2018 S\$'000
Non-current assets				
Right-of-use assets	52,727	-	-	-
Property, plant and equipment	262,723	266,219	-	-
Investment in subsidiaries	-	-	82,261	82,261
	315,450	266,219	82,261	82,261
Current assets				
Inventories	63,844	69,897	-	-
Trade and other receivables	17,880	12,989	154,073	180,755
Cash and cash equivalents	82,638	87,234	543	325
	164,362	170,120	154,616	181,080
Total assets	479,812	436,339	236,877	263,341
Equity				
Share capital	235,373	235,373	235,373	235,373
Merger reserve	(68,234)	(68,234)	-	-
Accumulated profits	128,902	123,177	1,165	27,576
Foreign currency translation reserve	(168)	(91)	-	-
Equity attributable to owners of the Company	295,873	290,225	236,538	262,949
Non controlling interest	2,120	2,141	-	-
Total equity	297,993	292,366	236,538	262,949
Non-current liabilities				
Lease liabilities	30,424	-	-	-
Deferred tax liabilities	3,280	2,919	-	-
	33,704	2,919	-	-
Current liabilities				
Lease liabilities	17,756	-	-	-
Trade and other payables	118,013	125,663	339	392
Current tax payable	12,346	15,391	-	-
	148,115	141,054	339	392
Total liabilities	181,819	143,973	339	392
Total equity and liabilities	479,812	436,339	236,877	263,341

1(b)(ii) Aggregate amount of Group's borrowings and debt securities

The Group had no borrowings as at 30 September 2019 and 31 December 2018 respectively.



I(c) A cash flow statement (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED STATEMENT OF CASH FLOW

	Group 3 months ended 30 Sep		Group 9 months ended 30 Sep	
	2019 S\$'000	2018 S\$'000	2019 S\$'000	2018 S\$'000
Operating activities				
Profit for the period	20,589	17,685	58,380	53,075
Adjustments for:				
Depreciation of right-of-use assets	5,980	-	16,632	-
Depreciation of property, plant and equipment	4,605	4,126	13,386	12,286
Loss/(gain) on disposal of property, plant and equipment	8	(1)	42	(1)
Unrealised exchange loss/(gain)	22	41	(66)	47
Interest income	(316)	(232)	(1,058)	(594)
Interest expense	491	-	1,454	-
Tax expense	4,450	3,340	12,106	10,791
	<u>35,829</u>	<u>24,959</u>	<u>100,876</u>	<u>75,604</u>
Changes in inventories	524	186	6,053	2,852
Changes in trade and other receivables	4,991	(2,520)	(4,891)	250
Changes in trade and other payables	2,164	5,062	(7,650)	345
Cash generated from operations	<u>43,508</u>	<u>27,687</u>	<u>94,388</u>	<u>79,051</u>
Taxes paid	(7,394)	(7,154)	(14,790)	(15,151)
Cash flows from operating activities	<u>36,114</u>	<u>20,533</u>	<u>79,598</u>	<u>63,900</u>
Investing activities				
Proceed from disposal of property, plant and equipment	3	172	88	172
Purchase of property, plant and equipment	(4,221)	(4,373)	(16,375)	(19,577)
Interest received	316	232	1,058	594
Cash flows used in investing activities	<u>(3,902)</u>	<u>(3,969)</u>	<u>(15,229)</u>	<u>(18,811)</u>
Financing activities				
Repayment of lease liabilities	(6,014)	-	(16,278)	-
Dividend paid	(26,312)	(24,808)	(52,624)	(51,120)
Cash flows used in financing activities	<u>(32,326)</u>	<u>(24,808)</u>	<u>(68,902)</u>	<u>(51,120)</u>
Net decrease in cash and cash equivalents	(114)	(8,244)	(4,533)	(6,031)
Cash and cash equivalents at beginning of the period	82,875	75,715	87,234	73,438
Effect of exchange rate changes on balances held in foreign currencies	(123)	(289)	(63)	(225)
Cash and cash equivalents at end of the period	<u>82,638</u>	<u>67,182</u>	<u>82,638</u>	<u>67,182</u>



SHENG SIONG GROUP LTD
Unaudited Third Quarter Financial Statement

I(d)(i) A statement (for the issuer and group) showing (i) all change in equity or (ii) change in equity other than those arising from capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial period.

Attributable to owners of the Company						Non- Control- ling interest	Total equity
Group	Share capital	Merger reserve	Accumulated profit	Foreign currency translation reserve	Total		
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
As at 1 January 2018	235,373	(68,234)	103,500	31	270,670	2,495	273,165
Total comprehensive income for the period							
Profit for the period	-	-	53,272	-	53,272	(197)	53,075
Other comprehensive income							
Foreign currency translation differences for foreign entity	-	-	-	(107)	(107)	(71)	(178)
Total comprehensive income for the period	-	-	53,272	(107)	53,165	(268)	52,897
Transactions with owners, recorded directly in equity: Contribution by and distribution to owners of the Company							
Dividend paid	-	-	(51,120)	-	(51,120)	-	(51,120)
Total transactions with owners	-	-	(51,120)	-	(51,120)	-	(51,120)
At 30 September 2018	235,373	(68,234)	105,652	(76)	272,715	2,227	274,942
At 1 January 2019	235,373	(68,234)	123,177	(91)	290,225	2,141	292,366
Total comprehensive income for the period							
Profit for the period	-	-	58,349	-	58,349	31	58,380
Other comprehensive income							
Foreign currency translation differences for foreign entity	-	-	-	(77)	(77)	(52)	(129)
Total comprehensive income for the period	-	-	58,349	(77)	58,272	(21)	58,251
Transactions with owners, recorded directly in equity: Contribution by and distribution to owners of the Company							
Dividend paid	-	-	(52,624)	-	(52,624)	-	(52,624)
Total transactions with owners	-	-	(52,624)	-	(52,624)	-	(52,624)
As at 30 September 2019	235,373	(68,234)	128,902	(168)	295,873	2,120	297,993



SHENG SIONG GROUP LTD
Unaudited Third Quarter Financial Statement

Company	Share capital S\$'000	Accumulated profits S\$'000	Total Equity S\$'000
As at 1 January 2018	235,373	33,075	268,448
Total comprehensive income for the period			
Profit for the period	-	19,661	19,661
Transactions with owners, recorded directly in equity:			
Distributions to owners			
Dividend paid	-	(51,120)	(51,120)
Total transactions with owners	-	(51,120)	(51,120)
At 30 September 2018	<u>235,373</u>	<u>1,616</u>	<u>236,989</u>
As at 1 January 2019	235,373	27,576	262,949
Total comprehensive income for the period			
Profit for the period	-	26,213	26,213
Transactions with owners, recorded directly in equity:			
Distributions to owners			
Dividend paid	-	(52,624)	(52,624)
Total transactions with owners	-	(52,624)	(52,624)
As at 30 September 2019	<u>235,373</u>	<u>1,165</u>	<u>236,538</u>

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share option or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There were no changes in the Company's share capital arising from rights issue, bonus issue, share-buybacks, exercise of share option or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purposes since the end of the previous period reported on.

There were no outstanding convertibles which may be converted to shares. There were no treasury shares held.

1(d)(iii) To show the total number of issued shares as at the end of the current financial period and as at the end of the immediately preceding year.

Company	As at	
	30 September 2019 No of shares	31 December 2018 No of shares
Total number of issued shares	<u>1,503,537,000</u>	<u>1,503,537,000</u>



1(d)(iv) A statement showing all sales, transfer, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

2. *Whether the figures have been audited, or reviewed and in accordance with which auditing standard or practice.*

The figures have not been audited or reviewed.

3. *Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).*

Not applicable.

4. *Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.*

The Group has applied the same accounting policies and computation methods used in the preparation of the financial statements for the current financial year as compared with the audited combined financial statements as at 31 December 2018, except for the adoption of the new SFRS (I) 16 *Leases* which became effective for the financial year beginning on or after 1 January 2019, using the modified retrospective approach.

5. *If there any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.*

Please refer to paragraph 4.

6. *Earning per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.*

	GROUP		GROUP	
	3 months ended		9 months ended	
	30 Sep 2019	30 Sep 2018	30 Sep 2019	30 Sep 2018
Earnings per ordinary share of the group for the financial period based on net profit attributable to shareholders: -based on number of shares /weighted average number of shares in issue (cents)	1.37	1.19	3.88	3.54
Number of shares ('000) as at end of period	1,503,537	1,503,537	1,503,537	1,503,537
Weighted average number of shares ('000) in issue during the period	1,503,537	1,503,537	1,503,537	1,503,537

Note:-

There were no potentially dilutive shares during the periods reported on.



7. *Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year.*

	GROUP		COMPANY	
	30 Sep 2019	31 Dec 2018	30 Sep 2019	31 Dec 2018
	cents	cents	cents	cents
Net asset value per ordinary share based on issued share capital at the end of the period reported on	19.68	19.30	15.73	17.49

8. *A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.*

**INCOME STATEMENT
OVERVIEW**

Net profit for 9M2019 increased by 10.0% to \$58.4m compared with \$53.1m for 9M2018, mainly because of a 11.9% increase in gross profit arising from the growth of 11.1% in revenue, slightly improved gross margin, higher other income but was partially offset by higher operating expenses and net finance expense arising from the adoption of SFRS (I) 16 Leases with effect from 1 January 2019.

The effect of adopting SFRS (I) 16 Leases was a reduction of the Group's 9M2019's net profit by \$0.9m. Without this, the Group's net profit in 9M2019 would have been \$59.3m, or 11.6% higher than 9M2018.

REVENUE

	30 Sep 2019	31 Dec 2018	30 Sep 2018
Number of stores	57(Singapore)+2 (China)	54 (Singapore)+1 (China)	51(Singapore)+1 (China)
Retail area	512,000 sq ft*	496,000 sq ft*	458,200 sq ft*
Revenue for period/year (\$'m)	\$743.4m	\$890.9m	\$669.1m

*Retail area of Singapore's operation only.



There were no new stores opened in 3Q2019. The changes in revenue were attributable to:

	9M2019 vs 9M2018	3Q2019 vs 3Q2018
New stores*	10.8%	10.4%
Comparable same store sales	(0.5%)	(0.3%)
China**	0.8%	1.3%
Total	11.1%	11.4%

*Consists of the 13 stores opened in Singapore, 10 in 2018 and 3 in 2Q2019.

Consumer's sentiments seem to have deteriorated in the last few months. Sales at supermarkets dipped in the last few months as reported in the retail sales numbers published by the Department of Statistics, Singapore. Competition was keener as more new stores were added into the market by the competitors. Despite keener competition, revenue grew by 11.1% and 11.4% in 9M2019 and 3Q2019 respectively compared with the prior reporting periods. New stores were again the major source of growth. Comparable same store sale, which was weighed down by poor consumer's sentiments contracted slightly in 9M2019 and 3Q2019.

GROSS PROFIT

Gross profit increased by 11.9% and 14.0% in 9M2019 and 3Q2019 respectively mainly because of the higher revenue and slight improvement in gross margin.

GROSS MARGIN

3Q2019	3Q2018	9M2019	9M2018
27.1%	26.5%	26.8%	26.6%

Gross margin improved in both 3Q2019 and 9M2019 compared with the respective prior periods mainly because of a slightly higher sales mix of fresh versus non-fresh produce and slightly lower input prices, brought about mainly by higher suppliers' rebates.

OTHER INCOME

Please refer to the explanatory notes on page 3.

ADMINISTRATIVE EXPENSES

Administrative expenses as a % of sales in 3Q2019 and 9M2019 was 17.3%, and was higher than the 17.1% in the corresponding previous periods mainly because of the opening of the new stores in 2018 and 2019. Revenue at the new stores will require some time to grow to its normal level, but certain expenses like rent and basic staff crewing are fixed at the onset.

The changes in administrative expenses were mainly in the following categories:-

	3Q2019 vs 3Q2018	9M2019 vs 9M2018
	\$m	\$m
Staff costs	2.3	6.3
Rental of outlets	(4.2)	(11.4)
Depreciation of right-of-use assets	6.0	16.6



Depreciation (excluding property plant and machinery in the central distribution centre)	0.6	1.3
Utilities	0.4	1.2
Others	(0.2)	0.3
Total increase	4.9	14.3

Staff cost was higher mainly because of higher headcount required to operate the new stores as well as higher provision for bonuses because of the better financial performance. The decrease in rental was mainly because of the adoption of SFRS (I) 16 Leases, as lease obligations are now capitalized as right-of-use assets and amortized over the period of lease. The increase in depreciation was attributable mainly to capital expenditures incurred after 3Q2018.

Distribution and Other expenses

The increase in distribution expenses in 9M2019 and 3Q2019 was attributable to higher advertising expenses and operational cost of the delivery fleet, brought about by the higher volume.

Other Expenses

Other expenses were higher mainly because of higher finance charges relating to credit cards and other non-cash payments.

Finance Income

Interest earned on fixed deposits in 9M2019 and 3Q2019 was higher mainly because of the higher amount of cash placed and the increase in interest rates.

China

The subsidiary in China recorded a net profit of \$0.1m for 9M2019. The first store which was opened in November 2018 broke even in 1Q2019 and continued to be profitable. The second store commenced operation in mid June 2019 will require some time to break even.

Tax

The effective tax rates in 9M2019 and 3Q2019 approximate the statutory rate of 17%.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

The reduction in property, plant and equipment was due mainly to depreciation charges of \$13.4m, the re-classification of the net book value of the land at Mandai of \$6.4m to right-of-use assets but was partially offset by purchases of property, plant and equipment amounting to \$16.4m

Inventory was lower by \$6.1m compared with 31 December 2018 as inventory carried at the end of 31 December 2018 for Chinese New Year in 2019 were sold. Sales were conducted principally in cash. Trade and other receivables increased by \$4.9m mainly because of deposits placed for the purchase of handling and storage equipment for the new warehouse extension and a new IT project.



Trade and other payables as at 30 September 2019 decreased by \$7.7m compared with 31 December 2018, mainly due to the reduction in bonus provision as bonus for FY2018 was paid in March and April 2019.

CASH FLOW

Sales are made principally on a cash basis. There were no major changes to the payment cycle.

The changes to operating cash flows for 9M2019 and 3Q2019 were driven mainly by the changes in the level of business activities and the adoption of SFRS 16 Leases, where rent payments which were previously treated as operating is now classified as repayment of lease liabilities within financing activities.

The payment of \$16.4m in 9M2019 for acquisition of property, plant and equipment consists of \$9.0m for fitting out the new stores and IT equipment for the supermarket operations, \$1.6m for additional or replacement of some of the equipment in the distribution centre, \$4.5m for the extension of the warehouse and \$1.3m incurred by the supermarkets in China.

9. *Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.*

Not applicable.

10. *A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.*

Competition in the supermarket industry is expected to remain keen, particularly with the increase in the number of new supermarkets in new HDB shops and large online retailers striving for market share.

Weather conditions or other disruptions in the supply chain may affect supplies and may drive up the Group's input costs which will impact gross margin if the increase cannot be passed on to the customers. Input prices may also be affected by any adverse developments in the current threat to free trade.

The Group is still looking for suitable retail spaces in areas where it does not have a presence. Competition for new HDB shops is still keen but bidding has become more rational. In the recent tenders, the Group has secured three new outlets at Block 182 Woodland Street 13 (8,500 sq. ft), Block 602A Tampines Ave 9 (9,000 sq. ft) and Block 202 Marsiling Drive (approx, 5,300 sq. ft). The first two supermarkets were opened on 19 October 2019 and the third at Block 202 Marsiling Drive should be operational by 1Q2020.

The Group will be closing its outlet at Thomson Imperial Court on 11 December when the lease expires as terms for the renewal could not be agreed. This outlet has a retail area of approximately 10,000 sq. ft and contributed to less than 1% of the Group's revenue for 9M2019.

The Group expects to receive TOP for the extension to the warehouse before the end of 2019.



11. *Dividend*

(a) *Current Financial Period Reported On*

Nil

(b) *Corresponding Period of the immediately Preceding Financial Year*

Nil

(c) *Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).*

Not applicable

(d) *The date the dividend is payable.*

Not applicable

(e) *The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined*

Not applicable.

12. *If no dividend has been declared (recommended), a statement to that effect.*

The Group has not declared a dividend for the current period.

13. *If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.*

The Group did not obtain a mandate under Rule 920(1)(a)(ii). The interested party transactions during the period were:-

INTERESTED PERSON TRANSACTIONS

From 1 January 2019 to 30 September 2019

Name of Interested Person(s)	Description of Interested Person Transactions	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) (\$'000)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000) (\$'000)
F M Food Court Pte Ltd/	Sale of goods and services by		



Lim Hock Eng Lim Hock Chee Lim Hock Leng	Sheng Siong Group Ltd to F M Food Court Pte Ltd ⁽¹⁾	24	-
	Lease of operation space by F M Food Court Pte Ltd ⁽¹⁾ from Sheng Siong Group Ltd	335	-
E Land Properties Pte Ltd/ Lim Hock Eng Lim Hock Chee Lim Hock Leng	Rent and utilities paid by Sheng Siong Group Ltd. to E Land Properties Pte Ltd ⁽¹⁾ for lease and license of operations space	1,713	-

Notes:

These entities are associates of Messrs Lim Hock Eng, Lim Hock Chee and Lim Hock Leng, the executive directors and controlling shareholders of Sheng Siong Group Ltd.

NEGATIVE ASSURANCE CONFIRMATION ON INTERIM FINANCIAL RESULTS PURSUANT TO RULE 705(5) OF THE LISTING MANUAL

The Board of Directors has confirmed that, to the best of their knowledge, nothing has come to their attention which may render these interim financial results to be false or misleading in any material aspect.

CONFIRMATION OF DIRECTORS AND EXECUTIVE OFFICERS' UNDERTAKINGS PURSUANT TO LISTING RULE 720(1)

The Company has procured undertakings from all its directors and executive officers in compliance with Listing Rule 720(1).

BY ORDER OF THE BOARD

LIM HOCK CHEE
CEO
30 October 2019