



KINGSMEN CREATIVES LTD.

(Company Registration Number: 200210790Z)

PROFIT GUIDANCE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

The Board of Directors (the “**Board**”) of Kingsmen Creatives Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the profit guidance issued for the half year ended 30 June 2020 on 16 July 2020 and wishes to update that the prolonged COVID-19 pandemic has continued to adversely impact the Group’s financial performance.

Following a preliminary review of the unaudited financial results of the Group for the financial year ended 31 December 2020 (“**FY2020**”), the Group is expected to report a net loss for FY2020 compared to a net profit for the previous corresponding financial year ended 31 December 2019 mainly due to a decline in revenue and impairment losses on certain of the Group’s assets. Notwithstanding the above, the Board believes that the working capital position of the Group remains healthy.

The Company is still in the process of finalising the unaudited financial results of the Group for FY2020. Further details of the financial performance of the Group will be disclosed when the Company announces the unaudited financial results of the Group for FY2020 on or before 1 March 2021.

The Board wishes to advise shareholders and potential investors of the Company to exercise caution when dealing in the shares of the Company.

BY ORDER OF THE BOARD

Soh Siak Poh Benedict
Executive Chairman

30 January 2021