

GENERAL ANNOUNCEMENT::IMPACT ON GROUP OPERATIONS DURING COVID-19 PANDEMIC

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SUNRIGHT LIMITED

Securities

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Submitted By (Co./ Ind. Name)

Christina Foong

Designation

Administrative Executive

Effective Date and Time of the event

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Description (Please provide a detailed description of the event in the box below)

Please refer to the attachment.

Attachments

[Sunright Annt Impact On Group Operations During COVID-19 Pandemic 20200414.pdf](#)

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SUNRIGHT LIMITED

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IMPACT ON GROUP OPERATIONS DURING COVID-19 PANDEMIC

The Board of Directors (“Board”) of Sunright Limited (the “Company”, and together with its subsidiaries, the “Group”) refers to the Singapore Government’s implementation of enhanced measures to curb the increasing local transmission of COVID-19 (the “Circuit Breaker Measures”). Under the COVID-19 (Temporary Measures) Act 2020, all workplaces except for those providing Essential Services¹ and in selected economic sectors which are critical for local and global supply chains, are to temporarily cease operations from 7 April 2020 till 4 May 2020 (both dates inclusive) (“CB Period”).

The Board wishes to announce the impact of the Circuit Breaker Measures on the Group’s Singapore operations, as follows:

1. The Group’s Singapore subsidiary (“Subsidiary”) had obtained an exemption from the Ministry of Trade and Industry (the “MTI”) to suspend its business activities at its premises during the CB Period as it provides manufacturing services that are part of the Semiconductor global supply chain. The Subsidiary will continue to operate its burn-in equipment manufacturing in accordance with the conditions imposed by MTI and arrangements are in place for supporting functions to operate remotely.
2. The Company operates as an investment holding company, therefore its business does not fall under Essential Services and will temporarily suspend operating out of its business premises during the CB Period. Nonetheless, for business continuity, the Company is still running its business as usual, via telecommuting mode.

The Board refers to the announcement made on 21 March 2020 relating to the imposition of the RMO by the Malaysian Government and wishes to update as follows:

- (i) The manufacturing facilities in Selangor had been granted approval by the Malaysia’s Ministry of International Trade and Industry (“MITI”) to continue rendering semiconductor services at the level approved by MITI, including up to the first extended RMO period ending 14 April 2020. Following announcement by the Malaysian Government on 10 April 2020 to further extend the RMO period to 28 April 2020, application had been submitted to MTI to allow these facilities to operate with additional headcounts.
- (ii) The manufacturing facilities in Penang and Johor were temporarily suspended.

¹ Please refer to <https://covid.gobusiness.gov.sg/essentialservices>, for description of Essential Services.



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In addition, the Board would like to update that the Group's facilities in China have resumed operations.

During this period, the Group expects that the Circuit Breaker Measures, and the extended RMO period may not result in an adverse impact on the earnings per share and net asset value per share of the Group for the financial year ending 31 July 2020.

The Board will continue to monitor the evolving situation and make the appropriate announcement as and when there are material developments.

Shareholders and investors are reminded to exercise caution when dealing or trading in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board

Adeline Lim Kim Swan
Company Secretary

14 April 2020