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Press Release

Sunright Remains Resilient

Amidst Undergoing Extraordinary Times

Singapore, September 27 2021: - Singapore based Sunright Limited (SGX: Sunright) today announced unaudited full year financial results for the year ended 31 July 2021.

Sunright Group's revenue increased marginally by 1 percent to S\$111.4 million from S\$110.6 million in FY2020. Net profit stood at S\$1.3 million as compared to S\$1.7 million a year ago.

The Board is recommending a first and final tax-exempt dividend of 0.3 cent per ordinary share, subject to the approval at the upcoming Annual General Meeting.

For Release After 5:17 p.m., 27 September, 2021

Mr. Sam Lim, Executive Chairman & Chief Executive Officer commented, “As we entered FY2021, it seemed more challenging than the last. It continued to be enveloped by COVID-19 Pandemic with massive systemic disruptions for businesses world-wide. The Group has now achieved a high vaccination rate of over 90% aggregated in our various factories, ready to support the growth momentum in 2022.”

He explained, “Our customers faced production interruptions and our services were frequently disrupted by work restrictions. The global semiconductor shortages also affected the supply chain of certain components and some shipments of our products to customers were delayed. Nevertheless, we overcame the severe constraints.”

He said, “We maintained our sales with a slightly lowered bottom line.”

Mr. Lim added, “Moving forward, we remain optimistic. For the first-time, the worldwide semiconductor revenue is projected to surpass the US\$500 billion mark this year. Our product portfolio serves the fast growing segments - Cloud computing, communication and automotive. Our innovative test and burn-in solutions for semiconductors used in these applications will bring exciting opportunities for Sunright to ride on this wave.”

According to market research firm’s report, the global semiconductor revenue will pass the US\$600 billion milestone in 2022. High revenue gain from memory combined with a strong rally in smartphones, PCs and automotive due to the economic recovery will be the key factors driving the high growth.

About Sunright

Sunright Limited, a main board listed company on the Singapore Exchange Securities Trading Limited, is the world's largest independent provider of burn-in and test services, and a leading manufacturer of parallel test and burn-in systems. Sunright's customers are multi-national corporations who are leading semiconductor manufacturers. More information on Sunright is available on Sunright's website: www.sunright.com.