SOLIS HOLDINGS LIMITED

守 益 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2227)

BUSINESS UPDATE AND PROFIT WARNING

This announcement is made by Solis Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Business update

References are made to the announcements of Solis Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") dated 4 June 2018, 12 July 2018 and 6 August 2018 in relation to, among others, the business updates and profit warning of the Company (the "**Announcements**").

The board (the "**Board**") of directors (the "**Directors**") would like to advise that the Company is still working on the remaining one tender of the previously submitted 16 tenders as disclosed in the Announcements as the rest were unsuccessful. In addition, the Company has submitted another 12 tenders valuing approximately S$249.0 million since the last announcement on 6 August 2018. As at the date of this announcement, there are ongoing tenders in aggregate amount to approximately S$261.0 million.

Profit Warning

The Board of Directors wishes to inform potential investors and shareholders of the Company that, based on preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2018 (the "**Year**"), the Group is anticipated to record a substantial decrease in profit attributable to the shareholders of the Company for the Year as compared to that for the corresponding year in 2017.

The Company is in the process of finalising the financial results of the Group for the Year. The information contained in this announcement represents only a preliminary assessment made by the Board based on the information made available to the Board as at the date hereof. The audited financial results for the Year of the Group are subject to the review by the audit committee and the Company's auditors, which are expected to be published on or before 31 March 2019.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Solis Holdings Limited
Tay Yong Hua
Executive Chairman and Executive Director

Hong Kong, 11 January 2019

As at the date of this announcement, the executive Directors are Mr. Tay Yong Hua, Mr. Tay Yong Meng and Mr. Kenneth Teo Swee Cheng (Kenneth Zhang Ruiqing); the independent non-executive Directors are Ms. Theng Siew Lian Lisa, Mr. Law Wang Chak Waltery and Mr. Tan Sin Huat Dennis.