TOMO Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6928)

SUPPLEMENTAL ANNOUNCEMENT

This announcement is made by TOMO 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 (the "**Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 17 July 2020 in relation to the profit warning of the interim results of the Company for the six months ended 30 June 2020 (the "**Announcement**"). Capitalised terms used herein have the same meanings as those defined in the Announcement unless the context otherwise requires.

The Board wishes to further inform the shareholders and potential investors of the Company that, based on the preliminary assessment on the current unaudited consolidated management accounts of the Group and the information currently available to the Board, the Group is expected to record a loss attributable to owners of the Company of approximately S$96,000 for the six months ended 30 June 2020 as compared to the profit attributable to owners of the Company of approximately S$1,112,000 for the six months ended 30 June 2019.

According to the numbers released by the Land Transport Authority of Singapore, the total number of newly registered passenger vehicles in Singapore for the six months ended 30 June 2020 had decreased by approximately 21,000 units or 58.3% from approximately 36,000 units for the corresponding period in 2019. Certificate of Entitlement ("**COE**") bidding exercises in Singapore were suspended in April 2020 when Singapore entered its circuit breaker on 7 April 2020, the last COE bidding exercise was on 18 March 2020. However, since sale of vehicles was not considered as an essential service, it was maintained suspended in light of the tightened COVID-19 pandemic measures during the circuit breaker period. Thus, there were no sales of new vehicle during the period from April to June 2020. The COE bidding exercises have resumed on 8 July 2020, and the sales of new vehicles are expected to increase gradually.

The Group experienced challenging business operation conditions with the impact of COVID-19, lockdowns and social distancing measures which resulted in temporary closures of all the Group's businesses. Both business and consumer sentiment are expected to remain weak for the time being and the Group's current performance will be significantly impacted.

The Group will continuously strive to strengthen its cost control measures substantially in order to mitigate the adverse impact from the COVID-19 outbreak.

The above information is only based on the preliminary assessment of the currently available information by the management of the Group, including the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020, which have not been reviewed by the audit committee of the Company, and have not been reviewed or audited by the Company's auditor. Further details of the Group's financial information will be disclosed in the interim results announcement of the Group for the six months ended 30 June 2020, which is expected to be published by early August 2020.

Shareholders and the potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action should seek independent advice from their stockbroker, bank manager, solicitor, accountant or other professional advisers.

By Order of the Board of
TOMO Holdings Limited
Siew Yew Khuen
Chairman and Chief Executive Officer

Hong Kong, 22 July 2020

As at the date of this announcement, the executive Directors are Mr. Siew Yew Khuen, Ms. Lee Lai Fong, Mr. Siew Yew Wai and Mr. Zha Jianping; and the independent non-executive Directors are Mr. Clarence Tan Kum Wah, Mr. Gary Chan Ka Leung and Mr. Ng Chee Chin.