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Raffles Interior Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1376)

POSITIVE PROFIT ALERT FOR THE YEAR ENDED 31 DECEMBER 2023

This announcement is made by Raffles Interior Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group and other information currently available to the Board, the Group anticipates to record a turnaround from loss to net profit after tax of not more than S\$1.5 million for the year ended 31 December 2023 (the “**FY2023**”) (31 December 2022: net loss of approximately S\$1,363,000). The profit turnaround was mainly driven by the increase in revenue and gross profit for FY2023 as a result of (i) more order books carried forward from 2022; and (ii) more projects being secured in first half of 2023.

The Company is still finalizing the financial results of the Group for FY2023, information contained in this announcement is only based on information currently available to the Group and a preliminary assessment of the Group’s latest unaudited consolidated management accounts, which is not based on information or figures as audited or reviewed by the audit committee of the Board or independent auditors of the Company, thus may be subject to further adjustments. Shareholders and potential investors are advised to refer to the Company’s annual results announcement for FY2023, which is expected to be published by end of the month.

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

By Order of the Board
Raffles Interior Limited
Wong Heung Ming Henry
Non-executive chairman
and independent non-executive director

Hong Kong, 15 March 2024

As at the date of this announcement, the executive directors of the Company are Mr. Ding Hing Hui and Ms. Xiang Ying; the non-executive director of the Company is Ms. Peng Shangfeng; and the independent non-executive directors of the Company are Mr. Gay Soon Watt, Mr. Wong Heung Ming Henry and Mr. Tan Chong Huat.