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Raffles Interior Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1376)

PROFIT WARNING FOR THE YEAR ENDED 31 DECEMBER 2024

This announcement is made by Raffles Interior 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 (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 a loss after tax of not more than S\$5.0 million for the year ended 31 December 2024 (the “**FY2024**”) (31 December 2023: net profit of approximately S\$1,4 million). The loss was mainly driven by (i) loss arising from discontinued operation of sale and distribution of soft drink products amounting to S\$5.1 million; (ii) fair value losses of approximately S\$0.6 million arising from revaluation of derivative liabilities and financial assets; and (iii) imputed interest of approximately S\$0.5 million on the debt component of the convertible bond.

The Company is still finalizing the financial results of the Group for FY2024, 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 FY2024, 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, 24 March 2025

As at the date of this announcement, the executive directors of the Company are Mr. Ding Hing Hui and the independent non-executive directors of the Company are Mr. Gay Soon Watt, Mr. Wong Heung Ming Henry and Mr. Tan Chong Huat.