



CITICODE LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number 200404283C)

PERFORMANCE GUIDANCE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 AND CORPORATE UPDATE

The Board of Directors (the “**Board**”) of Citicode Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to advise that based on the preliminary assessment of the Group’s unaudited financial statements and information currently available to the management, the Group expects to report a small profit for financial year ended 31 December 2019 (“**FY2019**”) compared to a net loss for FY2018 due mainly to (i) completion of an engineering consultancy project in 4Q2019; (ii) cost control measures; and (iii) overprovision of expenses and the absence of non-recurring costs for the debts restructuring exercise previously completed by the former management.

Despite the expected performance improvement for FY2019, the commodities market remains volatile while certain engineering projects under evaluation continue to have long gestation periods. As previously disclosed, we are aware of our limitation in fund raising exercise under the existing ordinary shares structure of approximately 41.3 billion issued shares that we may have to make significant changes. In such a case, whilst the Company has yet to make any of such changes to facilitate potential fund raising, we wish to highlight that the Company may consider a shares consolidation exercise in the near future. As and when the Company has the firm intention to undertake a consolidation of shares, the Company shall make the necessary announcements, including under Rule 836A of the Listing Manual.

The Company will also provide further update as and when there is a material development in its other strategic plans and corporate actions.

Given the above, **shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company and are advised to refrain from taking any action which may be prejudicial to their interests before seeking advice from their stockbrokers, bank managers, solicitors, accountants or other professional advisers (as appropriate).**

The Company expects to announce its full year results for FY2019 on or just before 28 February 2020.

BY ORDER OF THE BOARD

Teh Wing Kwan
Executive Chairman and Chief Executive Officer
21 February 2020