

## CITICODE LTD.

(Formerly known as Advance SCT Limited)  
(Incorporated in the Republic of Singapore)  
(Company Registration Number 200404283C)

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### PERFORMANCE GUIDANCE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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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 review of the unaudited financial statements of the Group for the financial year ended 31 December 2018 (“**FY2018**”), the Group expects to report a loss for FY2018 due mainly to the following factors:

1. Lower revenue as a result of the new management’s intention and direction to scale down its existing commodities trading activities. As disclosed in the results announcement for the 9 months ended 30 September 2018, the Group highlighted the market uncertainty in the commodities market given the risk of US-China trade tension and that whilst the Group would continue to trade exchange-regulated metal products, it would trade with caution; and
2. one-off operating expenses, including professional fees incurred and accrued for (i) evaluation of proposed business diversification and acquisition targets, including due diligence exercises and such incidental costs; and (ii) preparation, printing and mailing of circulars to shareholders for the Proposed Change of Auditors, Proposed New Businesses and Change of Name and more recently, the Proposed Adoption of the New Constitution (Note: the Company has more than 5000 shareholders) – such changes were initiated as part of the corporate turnaround and transformation plans under the management of the Company’s newly appointed Executive Chairman and CEO.

The Board would also like to update that the Company has streamlined its corporate functions to save on its recurring operating expenses while implementing the business diversification plans – a strategy which the Company had obtained its shareholders’ approval in an extraordinary general meeting held on 12 February 2019.

The Company will provide further update as and when there is a material development in its business diversification plans.

Meanwhile, 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).

BY ORDER OF THE BOARD

Teh Wing Kwan  
Executive Chairman and Chief Executive Officer

26 February 2019