



LASSETERS INTERNATIONAL HOLDINGS LIMITED
Company No: 200402223M

COVID-19 PANDEMIC IMPACT ON BUSINESS OPERATIONS

The Board of Directors (the “**Board**”) of Lasseters International Holdings Limited (“**the Company**”) refers to the COVID-19 pandemic affecting many countries globally. Governments worldwide have responded to the outbreak with various measures such as lockdown of cities, strict social distancing rules, travel restrictions and quarantine requirements. The economic impact has been unprecedented, with the tourism and hospitality industry being one of the most hit industry.

In the Northern Territory (“**NT**”), Australia where Lasseters Hotel Casino (“**LHC**”), our key revenue and earnings contributor is situated, early restrictions started in March 2020 with social distancing rules and limits on mass gathering, followed by a directive to shut down casino, licenced venues, restaurants, gym, cinemas, entertainment venues etc. from 23 March 2020. In abiding all the relevant directives, LHC has temporarily stopped most of its operations since 23 March 2020. Similarly, our gym and spa in Queensland was also temporarily closed.

Following the ease of restrictions by the NT government, the Group has resumed business operations in stages from mid-May 2020. However, business efficiency is still affected by ongoing travel restrictions and social distancing measures which is inevitable for the safety of all our employees and guests. We are constantly monitoring the situation which has impacted our revenue generation, whilst managing our cost structure in the new normal.

The Board wishes to provide an update on our preliminary review of the unaudited consolidated results for the financial year ended 30 June 2020. Revenue of the Group was significantly affected by the closure mentioned above, and this will have an impact on our earnings. The Group is assessing the overall financial impact of Covid-19 and further details of the Group’s financial performance will be disclosed when the Company announces its full year results.

BY ORDER OF THE BOARD

DATO’ JAYA J B TAN
Executive Chairman
4 August 2020

This announcement has been reviewed by the Company’s sponsor, Stamford Corporate Services Pte. Ltd. (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Bernard Lui, Telephone number: 6389 3000 Email: Bernard.lui@morganlewis.com