



HOLDINGS (S) LTD

Registration No.: 199304349M

RESPONSE TO SGX QUERY

The Board of Directors of BBR Holdings (S) Ltd (the “Company” and together with its subsidiaries, the “Group”) wishes to provide the following information in response to the query raised by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) on 23 August 2021 in relation to the Company’s announcement dated 23 August 2021 regarding the Group’s results for the half year ended 30 June 2021.

SGX-ST’s Query:

We refer to the Company’s unaudited condensed interim financial statements for the half-year financial period ended 30 June 2021. Please explain why interest income amounted to only \$56,000 during the financial period ended 30 June 2021 when the Company has significant cash and bank balance amounting to \$65,139,000.

Company’s Response:

The significant cash and bank balance was mainly due to collection of sales proceeds of the Group’s property development project, The LINQ. Out of the \$65.1 million of cash and bank balance, \$29.1 million was designated for the development of The LINQ and the balance funds are required for working capital of other operating activities. The Group placed any short term excess funds into fixed deposits. Fixed deposit interest rate had dropped with the decline in the market interest rate. Based on the fixed deposits balances as at the end of the reporting period, the average fixed deposit interest rate was 0.06% per annum for the half-year ended 30 June 2021 as compared to an average rate of 0.93% per annum for the half-year ended 30 June 2020. This resulted in a low interest income of only \$56,000 as reported.

BY ORDER OF THE BOARD

Andrew Tan Kheng Hwee
Chief Executive Officer
25 August 2021