

BAKER TECHNOLOGY LIMITED
(UEN No. 198100637D)
(Incorporated in the Republic of Singapore)

**PROFIT GUIDANCE FOR THE GROUP'S UNAUDITED FINANCIAL RESULTS FOR THE
FULL YEAR ENDED 31 DECEMBER 2020**

The Board of Directors (the “**Board**”) of Baker Technology Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to issue a profit guidance regarding the Group’s unaudited consolidated financial results for the full year ended 31 December 2020 (“**FY2020**”), following a preliminary review of the draft unaudited management results to date.

Based on the preliminary figures, the Board wishes to advise that the Group expects to report a higher net loss after tax for FY2020 as compared to the net loss after tax for corresponding period ended 31 December 2019. The higher net loss after tax for FY2020 was mainly due to vessel impairment and provision of accounts receivables by the Company’s 54.98% owned subsidiary, i.e. CH Offshore Ltd and its subsidiaries.

Details of the Group’s financial performance will be disclosed when the Company announces its FY2020 results, which is scheduled to be released on or before 1 March 2021.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company. In the event of any doubt, they should consult their stockbrokers, bankers, solicitors, accountants or other professional advisors.

By Order of the Board
Lim Mee Fun
Company Secretary
9 February 2021
