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TBK & Sons Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1960)

INSIDE INFORMATION

This announcement is made by TBK & Sons Holdings Limited (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcements of the Company dated 15 May 2020 and 31 July 2020 in relation to the business update of the Group (the “**Announcements**”) regarding the impacts of COVID-19 outbreak. Unless otherwise specified, capitalized terms used herein shall have the same meaning as those defined in the Announcements.

The Board wishes to inform the Shareholders of the Company and potential investors that, based on the Group’s preliminary unaudited consolidated management accounts for the four months ended 31 October 2020 available, the Group recorded a decrease of approximately 52% and approximately 78% in revenue and net profit respectively for the four months ended 31 October 2020 as compared to the same period in last year.

Due to the sudden and rapid spread of the COVID-19 across the globe in early 2020, a series of precautionary and control measures have been undertaken by governments across the world including Hong Kong and Malaysia. The Malaysia government announced the implementation of the Order in March 2020.

As mentioned in the section headed “Outlook” in the annual report 2020, the Group expected that the financial year 2021 would be extremely challenging due to the ongoing COVID-19 pandemic, postponement in contract awards, deferment of new projects and other oil and gas industry activities and intense competition for available contract works.

Various measures had been implemented by the Malaysian government to minimise the adverse impact of the COVID-19, including the enforcement of Conditional Movement Control Order (the “**CMCO**”) in different states and cities in Malaysia in October 2020 which included the restriction of inter district travelling, shortening of operating hours for businesses and closure of entertainment and recreational outlets.

However, in early November, the Malaysian health authorities found that the risk of COVID-19 infection has not abated and the CMCO was further extended till the end of this year in some districts with certain restrictions uplifted.

The Group's results and performance for the year ending 30 June 2021 continue to be subject to uncertainties in market conditions, consumer sentiment and other factors such as the possible further waves of COVID-19 outbreak, the implementation of other COVID-19 prevention measures or the relaxation of these measures, and the possible introduction of vaccines.

The information contained in this announcement is based on the latest information available to the Board. This information has not been confirmed, reviewed, audited or verified by the auditors or the audit committee of the Company. As such, the Company shall not be held liable for the accuracy of the information which may be subject to adjustment or amendment subsequently and is for reference only.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
TBK & Sons Holdings Limited
Tan Hun Tiong
Chairman

Hong Kong, 23 December 2020

As at the date of this announcement, the Board comprises Mr. Tan Hun Tiong and Mr. Tan Han Peng as executive Directors; Ms. Chooi Pey Nee as non-executive Director; and Mr. Ng Chiou Gee Willy, Mr. Chu Hoe Tin and Mr. Ng Ying Kit as independent non-executive Directors.