

NEWS RELEASE

Credit Bureau Asia grew 5% in H1 2022 driven mainly by higher demand for business and financial data

- H1 2022 Revenue grew 5% to S\$23.5 million
- H1 2022 Net Profit Before Tax grew 2% to S\$11.2 million
- H1 2022 PATMI grew 2% to S\$4.0 million
- Declares an interim dividend of 1.70 Singapore cent per share

Singapore, 5 August 2022 – Credit Bureau Asia Limited (“**CBA**”, “亚洲征信有限公司”) and together with its subsidiaries, the “**Group**”), a leading player in the credit and risk information solutions market in Southeast Asia, is pleased to announce for the half year ended 30 June 2022 (“**H1 2022**”), that revenue grew 5% to S\$23.5 million and net profit before tax grew 2% to S\$11.2 million. Profit after tax and minority interest (“**PATMI**”) grew 2% to S\$4.0 million.

Commenting on the results, **Mr Kevin Koo, founder and Executive Chairman of CBA**, remarked: *“Although Singapore has shifted to living with Covid-19 and our operations have returned to normalcy, the world is still dealing with the impacts from the Ukraine-Russia war, rising interest rates and inflationary pressures. In spite of the challenging environment, we are able to register a resilient performance for the first half of the year. The Board has approved an interim dividend of 1.70 Singapore cents per share. Moving forward, we will focus on growing our business, identifying new opportunities and optimising cost through increasing productivity.”*

The Group's non-FI data business in Singapore and Malaysia continues to deliver consistent growth despite the lingering uncertainties in the global economy. The non-FI data business generated a revenue growth of 4% in H1 2022, driven by strong overseas demand for compliance and risk management products. With the easing of restrictions locally and in the region, domestic demand is expected to continue its recovery and be in expansionary mode.

Of the four digital bank license awardees, ANEXT Bank and Green Link Digital Bank, both digital wholesale banks in Singapore, have recently announced in June that they have opened their virtual doors for business focusing on serving micro, small and mid-sized enterprises. The other two digital full bank licensees in Singapore are expected to make further announcements soon. Together, the four digital banks and Trust Bank are expected to have a positive impact to Credit Bureau Singapore Pte Ltd ("CBS") results. CBS H1 2022 revenue grew 5% largely driven by recovery in new enquiries to almost pre-pandemic level.

Credit Bureau Cambodia Co Ltd ("CBC") performance continues to exceed expectations. CBC preliminary H1 2022 revenue and net profit after tax achieved outstanding growth of 30% and 56% respectively, driven mainly by the sales of consumer credit reports. Cambodia is a young and fast-growing economy and we expect CBC to grow in tandem. Overall, for H1 2022, the Group's FI-Data business revenue grew 7%.

- End -

Note: This media release is to be read in conjunction with the announcement issued on SGXNET on the same date.

About Credit Bureau Asia (www.creditbureauasia.com)

CBA, listed on the mainboard of Singapore Exchange, is a leading player in the credit and risk information solutions market in Southeast Asia, providing credit and risk information solutions to an extensive client base of banks, financial institutions, multinational corporations, telecommunication companies, government bodies and public agencies, local enterprises and individuals across Singapore, Malaysia, Cambodia and Myanmar. CBA's business has two core segments, the FI Data Business and the Non-FI Data Business, covering both consumer and commercial credit risk information.

The Group, together with its joint ventures, is currently the dominant market leader in Singapore's FI Data Business and the sole market player in Cambodia's and Myanmar's FI Data Business. Depending on the territory involved, these credit bureaus operate to provide their subscribing members, mainly banks and financial institutions, with access to credit information on consumers or business entities, all of which are generated from up-to-date credit information contributed by subscribing members. As at 31 December 2021, the Group has more than 200 financial institution members across Singapore and Cambodia which include banks, microfinance institutions, leasing companies and rural credit operators.

For its Non-FI Data Business, the Group has more than 6,000 customers (including multinational corporations and small and medium-sized enterprises) and access to a database covering more than 330 million business records globally as at 31 December 2021. CBA's Non-FI Data Business operates in Singapore and Malaysia, where customers can access a wide range of business information and risk management services, sales and marketing solutions, commercial insights and other services, using data sourced from a variety of publicly accessible registries and Dun & Bradstreet's extensive international network as well as information contributed by businesses which subscribe to CBA's payment bureau services.

Important Notice

This advertisement or publication has not been reviewed by the Monetary Authority of Singapore. This news release does not constitute an offer, invitation to purchase or subscribe for or solicitation of securities in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in any connection with, any contract or commitment whatsoever. The information in this news release is qualified in its entirety by, and is subject to, the more detailed information set out in the final prospectus registered by the Monetary Authority of Singapore. The information presented in this news release is subject to change. Anyone wishing to purchase securities should read the final prospectus before deciding

whether to purchase securities and will need to make an application in the manner set out in the final prospectus. Any decision to purchase securities should be made solely on the basis of information contained in the final prospectus and no reliance should be placed on any information other than that contained in the final prospectus.

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“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. CIMB Bank Berhad, Singapore Branch is the issue manager for the initial public offering of Credit Bureau Asia Limited. CGS-CIMB Securities (Singapore) Pte Ltd is the underwriter and placement agent for the initial public offering of Credit Bureau Asia Limited. The issue manager and the underwriter and placement agent assume no responsibility for the contents of this announcement.

This news release is not for distribution in the United States. This news release and the information contained herein is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration pursuant to the U.S. Securities Act of 1933, as amended, or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or selling security holder and that will contain detailed information about the issuer and management, as well as financial statements.

For media enquiries please contact:

Mr Matthias Chen, Email: Matthias.chen@dnb.com.sg

Mr Yun Kok Siong, Email: koksiong.yun@creditbureauasia.com
