

Press Release

For Immediate Release



28th May 2021

FHL Group – Impact of COVID19

The FHL Group has been significantly affected by the recent lockdowns and the closure of non-essential business as part of Governments control measure to contain the spread of Coronavirus cases in Fiji.

FHL Group was already seeing the direct impact of this pandemic since last year March with the closure of its tourism business affecting its investments in South Sea Cruises and Ritam Investments.

The second wave has seen the closure of operation at Basic Industries Pte Limited, Pacific Cement Pte Limited and Life Cinema Pte Limited while other entities managed to be virtually operational with low business activities.

FHL will be closing its financial year on 30 June 2021 and will be faced with huge challenge of meeting the targeted results and shareholder expectations.

The Board and Management are proactively evaluating all options and scenarios for long term sustainability of our investments. It is crucial at this stage to maintain good liquidity and manage cash flow wisely to ensure business passes through this difficult times.

The supermarket chain of RB Group and New World continue operation on strict COVID-19 restriction protocols including the associate company Golden Manufacturers.

The Group is closely following Government announcements and will be strictly adhering to the protocols to ensure the safety of its employees and customers.

END


Authorized Signatories


Authorized Signatories



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