



# EMERGING TOWNS & CITIES SINGAPORE LTD.

FY2024 Corporate Presentation

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01 Profile



02 Portfolio



03 Financials

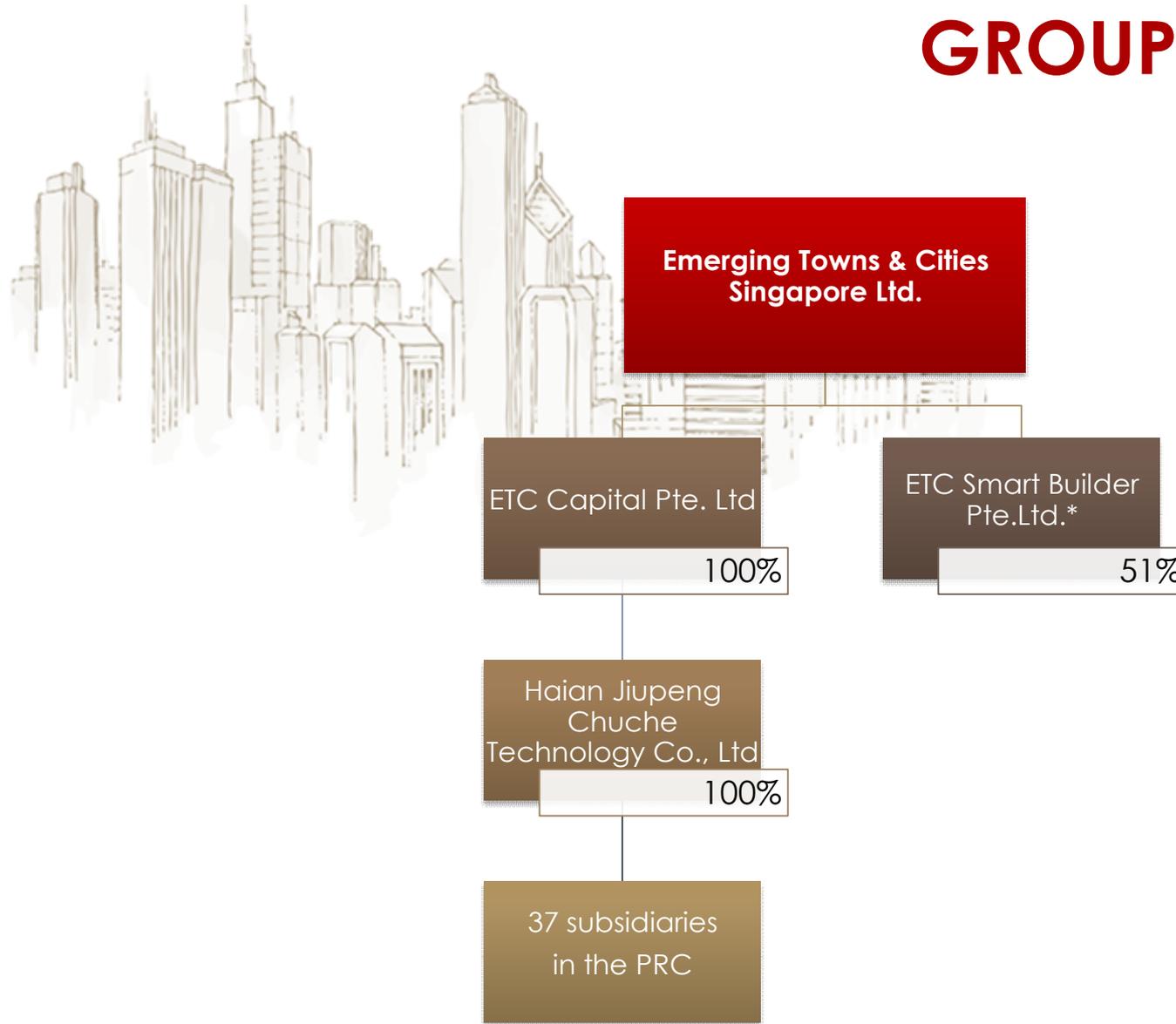


04 Outlook



# GROUP STRUCTURE

As at 31 December 2024



\* In February 2025, the Company has been struck off from the register.



Live Streaming  
e-commerce and  
related business

Listed on SGX  
Catalist board  
(SGX:1C0)



# OVERVIEW



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# E-Commerce and Retail Business

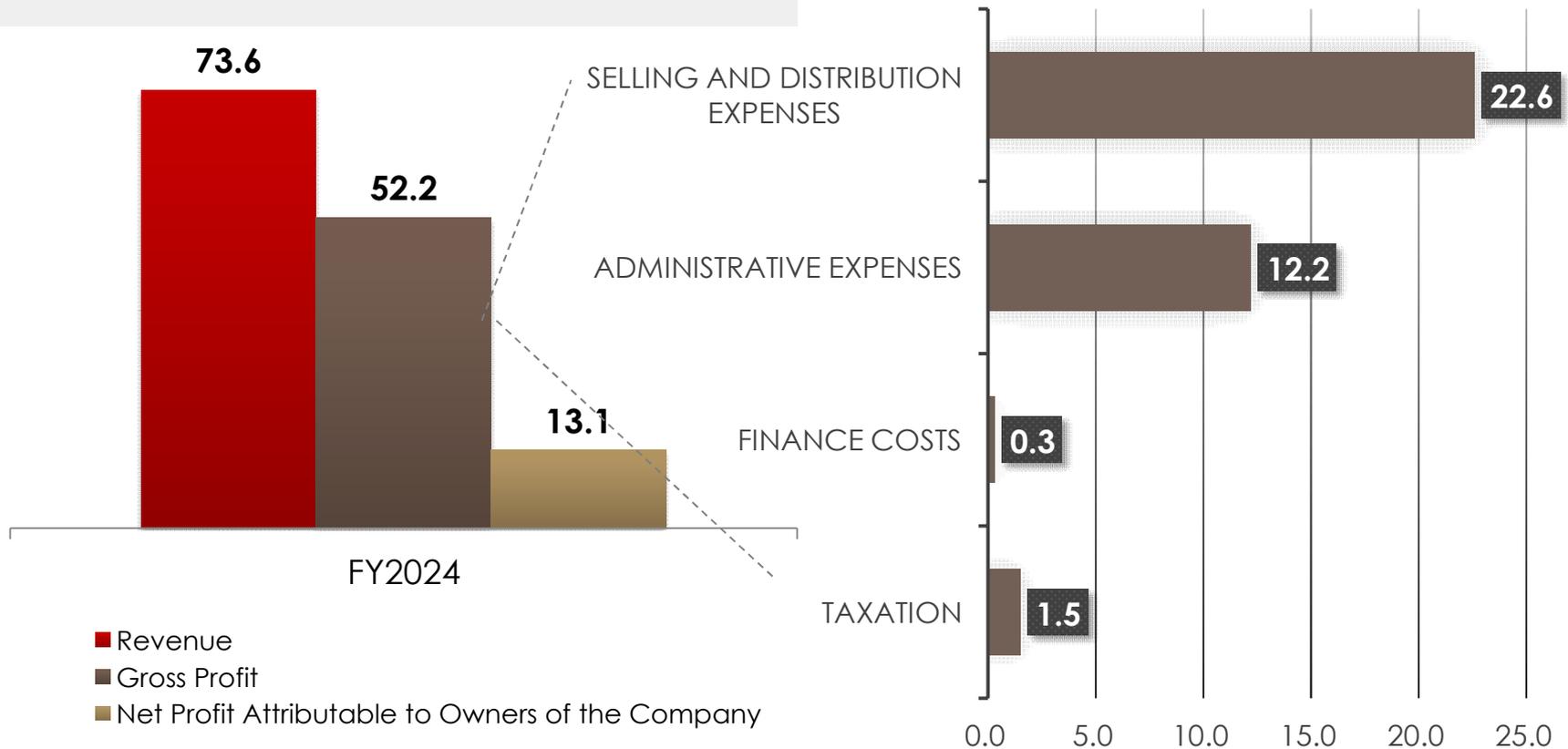
People's Republic of China  
("PRC")

The live streaming e-commerce and related business, including online and offline sales of consumer products, mainly consist of consumer food and snacks, health food and supplements and condiments. Using platform(s) set up by HJC, the E-Commerce and Retail Business engages more than 60,000 customers via more than 130 online private community groups and is supported by more than 450 employees and 50 stores.



# FY2024 PRC OPERATING PERFORMANCE

REVENUE, GROSS PROFIT, AND NET PROFIT  
ATTRIBUTABLE TO OWNERS FROM CONTINUING  
OPERATIONS (IN RMB MILLION)





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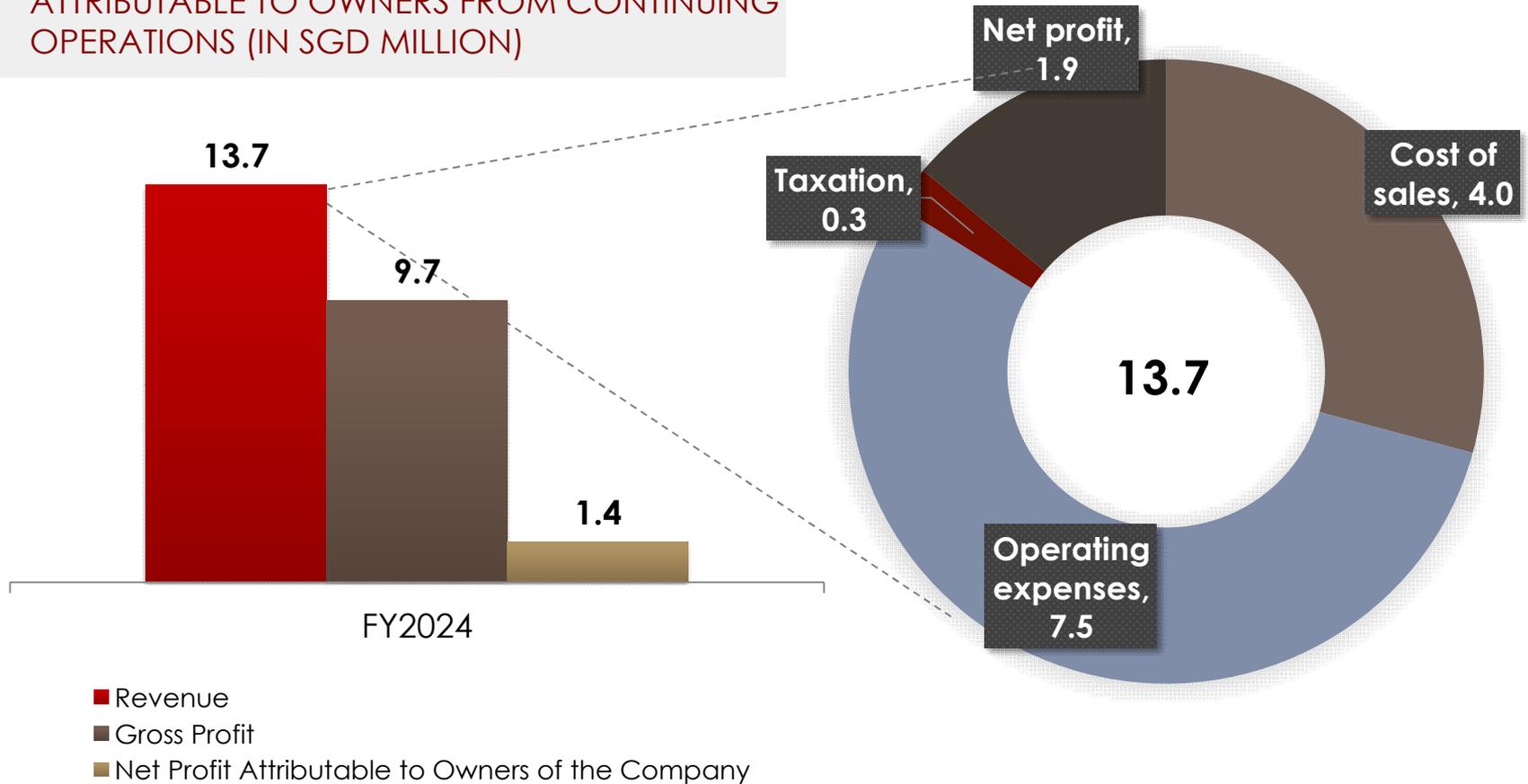


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# FY2024 FINANCIAL HIGHLIGHTS

REVENUE, GROSS PROFIT, AND NET PROFIT ATTRIBUTABLE TO OWNERS FROM CONTINUING OPERATIONS (IN SGD MILLION)



# FY2024 FINANCIAL HIGHLIGHTS

	As at 31 December 2024 (SGD million)	As at 31 December 2023 (SGD million)
Development properties	-	80.3
Cash and cash equivalents	5.5	4.6
Borrowings	-	46.2 <sup>1</sup>
Non-controlling interests	0.5	(34.9)
Shareholders' equity attributable to equity holders of the Company	3.7	69.2
Gearing ratio (excluding non-controlling interest) (%)	N.A.	66.7
Gearing ratio (including non-controlling interest) (%)	N.A.	134.5
Net asset value per share (Singapore cents)	0.43 <sup>2</sup>	3.50 <sup>3</sup>

<sup>1</sup> Related to loans granted by banks, certain related parties of DAS Group and a third party

<sup>2</sup> Based on share capital of 982 million shares as at 31 December 2024

<sup>3</sup> Based on share capital of 982 million shares as at 31 December 2023



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# PRC OUTLOOK

- Deflationary pressures are likely to persist in China this year, analysts say, unless policymakers can rekindle sluggish domestic demand, with tariffs by U.S. President Donald Trump on Chinese goods adding pressure on Beijing to spur growth in the world's second-largest economy.<sup>1</sup>
- China has become the world's largest online retail market for 12 consecutive years, with online retail sales reaching 15.5 trillion yuan in 2024.<sup>2</sup>
- Online consumption is growing rapidly, driven by live-streaming sales and the use of social media platforms. Consumers are increasingly using short videos and live-streaming rooms to discover products, reshaping the retail landscape.<sup>3</sup>

<sup>1</sup><https://www.reuters.com/markets/asia/chinas-consumer-inflation-quickens-january-producer-deflation-persists-2025-02-09/>

<sup>2</sup><https://www.chinadaily.com.cn/a/202501/26/WS6795a657a310a2ab06ea9610.html>

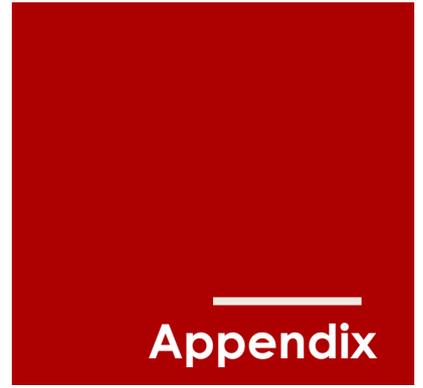
<sup>3</sup><https://retailasia.com/news/here-are-emerging-trends-in-chinas-consumer-sector>

# THANK YOU

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For enquiries, please contact:

Investor Relations  
[info@etcsingapore.com](mailto:info@etcsingapore.com)



## Board of Directors



**Ang Mong Seng BBM**

Non-Executive and Independent Group Chairman, Chairman of both Remuneration and Nominating & Corporate Governance Committees and Member of Audit Committee



**Teo Cheng Kwee**

Non-Executive Director and Member of Remuneration Committee



**Zhu Xiaolin**

Non-Executive Director and Member of both Audit and Nominating & Corporate Governance Committees

## Board of Directors



**Joseph Lim**

Executive Director and Chief  
Executive Officer



**Ye Binlin**

Independent Director, Chairman  
of Audit Committee and Member  
of both Remuneration and  
Nominating & Corporate  
Governance Committees

# KEY CORPORATE DEVELOPMENTS



2023

## **JANUARY:**

- Deregistration of a dormant wholly-owned subsidiary
- Entry into Joint Venture agreement and incorporation of a Joint Venture company

## **MARCH:**

- Entered into a fourth addendum deed to extend the maturity date of 25 April 2023 in the CLA by an additional 37 months to 25 May 2026

## **APRIL:**

- AGM convened on 21 April 2023; Shareholders approved the Fourth extension of the CLA

## **JULY:**

- Entered into Sale and Purchase Agreement for the disposal of the Golden City project



2024

## **MARCH:**

- Incorporation of Hainan Jiupeng Chuhe Technology Co., Ltd. (海南九鹏初禾科技有限公司) and entry into the live streaming e-commerce business and online and offline sales of consumer products in the PRC

## **DECEMBER:**

- Shareholders' approval of the proposed issue of convertible bonds aggregating S\$4.5 million convertible to 968,270,000 ordinary share.
- Shareholders' approval of proposed grant of options to key members of management of Hainan Jiupeng Chuhe Technology Co., Ltd.
- Completion of the disposal of DAS Pte. Ltd

# KEY CORPORATE DEVELOPMENTS



**February:**

- Struck off a Joint Venture company from the register.