Company Registration No. 198300506G

Ascent Bridge Limited and its Subsidiaries

Unaudited Condensed interim Financial Statements
For the three months ended 30 June 2026

Ascent Bridge Limited and its subsidiaries

General information

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Ascent Bridge Limited and its subsidiaries

Condensed interim consolidated statement of comprehensive income
For the three months ended 30 June 2026

	Note	Group 3 months ended 30 June 2026 S$'000	2025 S$'000	Increase/ (Decrease) %
Continuing operations				
Revenue	4.1	216	235	(8.1%)
Cost of sales		(97)	(142)	(31.7%)
Gross profit		119	93	28.0%
Other income		231	4	5675.0%
Other gains		1	76	(98.7%)
Selling and distribution costs		(70)	(162)	(56.8%)
General and administrative expense		(633)	(887)	(28.6%)
Loss from operating activities		(352)	(876)	(59.8%)
Finance cost		(3)	(4)	(25.0%)
Loss before income tax from continuing operations	6	(355)	(880)	(59.7%)
Income tax credit	7	24	74	(67.6%)
Loss from continuing operations		(331)	(806)	(58.9%)
Discontinued operations				
Profit/(Loss) after tax from discontinued operations	10(i)(b)	32	(198)	nm
Total loss for the financial period		(299)	(1,004)	(70.2%)
Loss for the financial period, attributable to:				
Owners of the Company		(299)	(1,004)	(70.2%)
(Loss)/Profit per share attributable to owners of the Company				
Basic and diluted (in cents)				
- From continuing operations	9	(0.31)	(0.75)	
- From discontinued operations	9	0.03	(0.18)	

"nm" - not meaningful

Ascent Bridge Limited and its subsidiaries

Condensed interim consolidated statement of comprehensive income
For the three months ended 30 June 2026

	Group 3 months ended 30 June		
	2026	**2025**	**Increase/ (Decrease)**
	S$'000	S$'000	%
Total loss for the financial period	(299)	(1,004)	(70.2%)
Other comprehensive loss:			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation	(208)	(92)	126.1%
Other comprehensive loss for the financial period, net of tax	(208)	(92)	126.1%
Total comprehensive loss for the financial period	(507)	(1,096)	(53.7%)
(Loss)/Profit attributable to owners of the Company relates to:			
- From continuing operations	(331)	(806)	(58.9%)
- From discontinued operations	32	(198)	nm
	(299)	(1,004)	(70.2%)
Total comprehensive (loss)/income attributable to:			
Owners of the Company			
- From continuing operations	(539)	(898)	(40.0%)
- From discontinued operations	32	(198)	nm
	(507)	(1,096)	(53.7%)

"nm" - not meaningful

Ascent Bridge Limited and its subsidiaries

Condensed interim statements of financial position
As at 30 June 2026

	Note	Group		Company	
		30 Jun 2026	31 Mar 2026	30 Jun 2026	31 Mar 2026
		S$'000	S$'000	S$'000	S$'000
Non-current assets					
Property, plant and equipment		202	485	–	–
Investment in subsidiaries	10	–	–	–	–
Intangible assets	11	3,383	3,532	–	–
Derivative instrument	12	8,649	8,649	8,649	8,649
Deposits	13	6,093	6,093	5,000	5,000
Other receivables	14	1,350	1,350	–	–
Amounts due from subsidiaries		–	–	11,000	11,588
		19,677	20,109	24,649	25,237
Current assets					
Inventories	15	5,413	5,455	–	–
Trade receivables		51	33	–	–
Prepaid and deposit	13	2,108	2,117	–	–
Other receivables	14	1,384	1,535	11	–
Amounts due from subsidiaries		–	–	2,600	2,702
Cash and cash equivalents		26	91	4	48
		8,982	9,231	2,615	2,750
Assets of disposal group classified as held-for-sale	10(i)(d)	–	648	–	–
		8,982	9,879	2,615	2,750
Total assets		28,659	29,988	27,264	27,987
Current liabilities					
Trade payables	16	1,070	1,218	–	–
Other payables	16	2,189	2,111	1,699	1,644
Lease liabilities		64	250	–	–
Borrowings		1,807	1,737	1,072	1,015
		5,130	5,316	2,771	2,659
Liabilities directly associated with disposal group classified as held-for-sale	10(i)(e)	–	592	–	–
		5,130	5,908	2,771	2,659
Net current assets/(liabilities)		3,852	3,971	(156)	91

Ascent Bridge Limited and its subsidiaries

Condensed interim statements of financial position
As at 30 June 2026

	Note	Group		Company	
		30 Jun 2026	**31 Mar 2026**	**30 Jun 2026**	**31 Mar 2026**
		S$'000	S$'000	S$'000	S$'000
Non-current liabilities					
Lease liabilities		93	113	–	–
Deferred tax liability		440	464	–	–
		533	577	–	–
Total liabilities		5,663	6,485	2,771	2,659
Net assets		22,996	23,503	24,493	25,328
Equity attributable to owners of the Company					
Share capital	17	70,966	70,966	70,966	70,966
Foreign currency translation reserve		(301)	(93)	–	–
Accumulated losses		(47,669)	(47,370)	(46,473)	(45,638)
Total equity		22,996	23,503	24,493	25,328
Total equity and liabilities		28,659	29,988	27,264	27,987

Ascent Bridge Limited and its subsidiaries

Condensed interim statements of changes in equity
As at 30 June 2026

	Attributable to owners of the Company			
	Share capital S$'000	**Foreign currency translation reserve** S$'000	**Accumulated losses** S$'000	**Total equity** S$'000
Group				
Opening balance at 1 April 2026	70,966	(93)	(47,370)	23,503
Loss for the financial period	–	–	(299)	(299)
Other comprehensive loss for the financial period	–	(208)	–	(208)
Total comprehensive loss for the financial period	–	(208)	(299)	(507)
Closing balance at 30 June 2026	70,966	(301)	(47,669)	22,996

Ascent Bridge Limited and its subsidiaries

Condensed interim consolidated statements of changes in equity
As at 30 June 2026

	Attributable to owners of the Company			
	Share capital S$'000	**Foreign currency translation reserve** S$'000	**Accumulated losses** S$'000	**Total equity** S$'000
Group				
Opening balance at 1 April 2025	70,966	(27)	(40,977)	29,962
Loss for the financial period	–	–	(1,004)	(1,004)
Other comprehensive loss for the financial period	–	(92)	–	(92)
Total comprehensive loss for the financial period	–	(92)	(1,004)	(1,096)
Closing balance at 30 June 2025	70,966	(119)	(41,981)	28,866

Ascent Bridge Limited and its subsidiaries

Condensed interim consolidated statements of changes in equity
As at 30 June 2026

	Share capital S$'000	Accumulated losses S$'000	Total equity S$'000
Company			
Opening balance at 1 April 2026	70,966	(45,638)	25,328
Loss for the financial period	–	(835)	(835)
Closing balance at 30 June 2026	70,966	(46,473)	24,493
Opening balance at 1 April 2025	70,966	(35,209)	35,757
Loss for the financial period	–	(251)	(251)
Closing balance at 30 June 2025	70,966	(35,460)	35,506

Ascent Bridge Limited and its subsidiaries

Condensed interim consolidated statement of cash flows
For the three months ended 30 June 2026

	Note	Group 3 months ended 30 June 2026 S$'000	2025 S$'000
Operating activities:			
Loss before income tax from continued operations		(355)	(880)
Profit/(Loss) before income tax from discontinued operations		32	(198)
		(323)	(1,078)
Adjustments for:			
Amortisation of intangible assets	11	89	104
Depreciation of property, plant and equipment	6	47	135
Gain on disposal of subsidiary	10(i)(a)	(1)	–
Gain on lease termination	6	(67)	–
Intangible assets written off	6	60	–
Interest expense		3	4
Property, plant and equipment written off	6	69	–
Reversal of impairment loss on property, plant and equipment	6	(61)	–
Reversal of impairment loss on trade receivables	6	–	(69)
Reversal of provision for reinstatement cost	6	(40)	–
Foreign currency translation adjustments		(197)	(72)
Operating cash flows before changes in working capital		(421)	(976)
Changes in working capital			
Decrease in receivables		267	154
Decrease in prepaid and deposit		9	103
Decrease/(Increase) in inventories		55	(51)
(Decrease)/Increase in payables		(69)	382
Cash flows used in operations		(159)	(388)
Interest paid		–	(4)
Net cash used in operating activities		(159)	(392)
Financing activities:			
Repayment of principal portion of lease liabilities		–	(88)
Proceeds from loan from a director		57	70
Net cash provided by/(used in) financing activities		57	(18)
Net decrease in cash and cash equivalents		(102)	(410)
Effect of exchange rate changes on cash and cash equivalents		–	(36)
Cash and cash equivalents at 1 April		128	1,219
Cash and cash equivalents at 30 June		26	773

1. Corporate information

Ascent Bridge Limited (the "**Company**") is incorporated and domiciled in Singapore and whose shares are publicly traded on the Mainboard of the Singapore Exchange. The financial statements are presented in Singapore Dollars ("**SGD**" or "**S$**") and all values have been rounded to nearest thousand (S$'000), except when otherwise indicated. These condensed interim consolidated financial statements as at and for the three months ended 30 June 2026 ("**Q1 FY2027**") comprise the Company and its subsidiaries (collectively, the "**Group**"). The principal activities of the Company are investment holdings in production and distribution of liquor and beverages.

2. Basis of preparation

The condensed interim financial statements for Q1 FY2027 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("**SFRS(I)**") 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information and disclosures required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last interim financial statements for the financial year ended 31 March 2026 ("**FY2026**").

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in Singapore Dollars which is the Company's functional currency.

<u>Going concern assumption</u>

The Group incurred a net loss of S$0.03 million for the Q1 FY2027 (for the three months ended 30 June 2025 ("**Q1 FY2026**"): S$1.00 million), and a net operating cash outflow of S$0.16 million (Q1 FY2026: S$0.39 million) respectively. As at that date, the Group's and the Company's cash and cash equivalents amounts to S$26,000 and S$4,000 (FY2026: S$91,000 and S$48,000).

These conditions indicate the existence of events or conditions which may adversely affect the Group's and the Company's ability to continue as going concerns and discharge their liabilities in the ordinary course of business.

Notwithstanding the foregoing, the Board and management are of the opinion that the Group and the Company will be able to meet their liabilities as and when they fall due and that the Group and the Company are able to continue as a going concern for the next 12 months. The Company is currently evaluating and exploring various new business and investment opportunities with a view to diversifying its existing operations and establishing new revenue streams. In light of the challenges faced by the Group's current business segments and the prevailing market conditions, the Board and management are actively reviewing strategic alternatives that may enhance the Group's long-term growth prospects and improve shareholder value.

Following the identification of a suitable business direction and the availability of appropriate opportunities, the Company will undertake fund-raising exercise and/or seek strategic investments to support its diversification plans, business expansion and working capital requirements. The Company will continue to exercise prudence and diligence in assessing any proposed transaction or business venture, taking into account the commercial viability, financial impact and long-term prospects of such opportunities.

2. Basis of preparation (continued)

Going concern assumption (continued)

In the event that the Group and the Company are unable to continue as going concerns, adjustments may need to be made to reflect the fact that assets may need to be realised other than at the amounts at which they are currently recorded in the statement of financial position. In addition, the Group and the Company may have to provide for further liabilities that might arise and reclassify non-current assets and liabilities, where applicable, as current assets and liabilities, respectively.

2.1 New and amended standards adopted by the Group

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new or amended SFRS(I) and Interpretations to FRS ("**INT FRSs**") that are mandatory for application from that date.

The application of these new or amended SFRS(I) and INT FRSs did not result in change in the Group's accounting policies and has no material effect on the amounts reported for the current year or prior years.

2.2 Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the financial year ended 31 March 2026.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Management is of the opinion that there is no instance of application of judgement which is expected to have a significant impact on the amounts recognised in Group's condensed interim financial statements for the three months ended 30 June 2026.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next interim period are as follows:

Fair value of derivative instrument – put option

Derivative instrument is stated at fair value based on valuation determined by external independent professional valuers ("**valuers**"). As the fair value of derivative instrument cannot be derived from active markets, fair value is determined using valuation techniques and processes such as Binomial Option Pricing Model ("**OPM**").

The determination of the fair value of the derivative instrument involves significant assumptions and judgements, including the exercise price, counterparty credit spread and discount rate.

The fair value of the derivative instrument for the Group and the Company as at 30 June 2026 is disclosed in Note 12 to the financial statements.

2. Basis of preparation (continued)

2.2 Use of judgements and estimates (continued)

Impairment of property, plant and equipment (including right-of-use assets) and intangible assets

The Group reviews its property, plant and equipment (including right-of-use assets) and intangible assets for indications of impairment at each reporting period. In the event potential impairment indicators are identified, the Group uses projections of future cash flows and a suitable discount rate in order to calculate the present value of the cash flows. Based on the assessment performed, management is of the view that there are no additional impairment charge is required for both Q1 FY2027 and Q1 FY2026.

Investments in subsidiary corporations

Investments in subsidiary corporations are tested for impairment when there are indicators that the carrying amounts may not be recoverable. The recoverable amounts of investments in subsidiary corporations are determining using value in use method which were derived based on discounted cash flow models.

In determining the recoverable value, an estimate of expected future cash flows from each asset or cash-generating unit ("**CGU**") and a suitable discount rate is required to be made. An impairment exists when the carrying amount of an asset or CGU exceeds its recoverable amount. Based on the assessment performed, management is of the view that there are no additional impairment charge is required for both Q1 FY2027 and Q1 FY2026.

Net realisable value of inventories

Inventories are stated at lower of cost and net realisable value. The net realisable value of the Group's inventories is assessed based on the best available fact and circumstances at the end of each reporting period, including but not limited to, the inventories' own physical conditions at year end. There is estimation uncertainty involved in the determination of the net realisable value as the saleability is affected by factors such as changing consumer demand, supply-related scarcity, and economic uncertainties. The value is re-evaluated and a write-down might be recorded, if additional information received affects the amount initially assessed.

Expected credit losses allowance on deposits, other receivables and amounts due from subsidiary corporations

The Group and the Company measure expected credit loss ("**ECL**") on deposits, other receivables and amounts due from subsidiary corporations using the general approach. Under the general approach, the loss allowance is measured at an amount equal to 12-month ECL at initial recognition. At each reporting date, the Group and the Company assess whether there is any objective evidence that a financial asset at amortised cost is impaired and whether the credit risk of the counterparty has increased significantly.

When determining whether any impairment needed, the Group and the Company have considered the probability of default approach and adjust for forward looking macroeconomic data. This includes both quantitative information and analysis, based on the Group's historical experience and informed credit assessment, such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments are objective evidence of impairment.

Management is of the view that there are additional impairment charge on amount due from subsidiary corporations of S$797,534 is required for Q1 FY2027 (Q1 FY2026: S$Nil).

3. Seasonal operations

The Group's operations are not affected significantly by seasonal or cyclical factors during Q1 FY2027 and Q1 FY2026.

4. Segment and revenue information

The Group has two reportable operating segments: (i) the distribution of alcoholic beverages; and (ii) Changchang card sales.

4.1 Disaggregation of revenue

	Group	
	3 months ended 30 June	
	2026	**2025**
	S$'000	S$'000
At a point in time:		
Sales of alcoholic beverage	216	235
Banquet sales	–	–
	216	235
Geographical information:		
Singapore	166	39
Malaysia	32	50
Philippines	–	72
Others	18	74
	216	235

4.1 Disaggregation of revenue

(a) ***Business segment***

	Continuing operations								Discontinued operations	
	Beverage 3 months ended 30 June		Changchang Card 3 months ended 30 June		Others 3 months ended 30 June		Consolidated 3 months ended 30 June		Beverage 3 months ended 30 June	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Revenue										
External customers	216	235	–	–	–	–	216	235	11	113
Total revenue	216	235	–	–	–	–	216	235	11	113
Results:										
Segment result	7	(123)	–	(93)	149	(114)	156	(330)	6	20
Depreciation and amortisation	(136)	(149)	–	(50)	–	–	(136)	(199)	–	(40)
Directors' fee and remuneration	–	–	–	–	(88)	(206)	(88)	(206)	–	–
Employee compensation (excluding directors' remuneration)	(184)	(176)	–	–	(99)	(40)	(283)	(216)	(15)	(171)
Gain on disposal of subsidiary	–	–	–	–	–	–	–	–	1	–
Gain on lease termination	67	–	–	–	–	–	67	–	–	–
Intangible asset written off	–	–	(60)	–	–	–	(60)	–	–	–
Property, plant and equipment written off	(1)	–	(68)	–	–	–	(69)	–	–	–
Reversal of impairment loss on property, plant and equipment	23	–	38	–	–	–	61	–	–	–
Reversal of impairment loss on trade receivables	–	75	–	–	–	–	–	75	–	(6)
Reversal of provision for reinstatement cost	–	–	–	–	–	–	–	–	40	–
Finance cost	(3)	(4)	–	–	–	–	(3)	(4)	–	(1)
Loss before income tax							(355)	(880)	32	(198)
Income tax credit							24	74	–	–
Net loss							(331)	(806)	32	(198)

4.1 Disaggregation of revenue (continued)

(a) Business segment (continued)

	Beverage		Changchang Card		Others		Consolidated	
	30 June 2026	**31 March 2026**	**30 June 2026**	**31 March 2026**	**30 June 2026**	**31 March 2026**	**30 June 2026**	**31 March 2026**
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Assets								
Segment assets	13,499	10,081	1,496	1,565	13,664	18,342	28,659	29,988
Total assets							28,659	29,988
Liabilities								
Segment liabilities	2,684	3,628	207	216	2,772	2,641	5,663	6,485
Total liabilities							5,663	6,485

Other information	**Continuing operations**								**Discontinued operations**	
	Beverage 3 months ended 30 June		**Changchang Card 3 months ended 30 June**		**Others 3 months ended 30 June**		**Consolidated 3 months ended 30 June**		**Beverage 3 months ended 30 June**	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Depreciation and amortisation	(136)	(149)	–	(50)	–	–	(136)	(199)	–	(40)
Gain on disposal of subsidiary	–	–	–	–	–	–	–	–	1	–
Gain on lease termination	67	–	–	–	–	–	67	–	–	–
Intangible asset written off	–	–	(60)	–	–	–	(60)	–	–	–
Property, plant and equipment written off	(1)	–	(68)	–	–	–	(69)	–	–	–
Reversal of impairment loss on property, plant and equipment	23	–	38	–	–	–	61	–	–	–
Reversal of impairment loss on trade receivables	–	75	–	–	–	–	–	75	–	(6)
Reversal of provision for reinstatement cost	–	–	–	–	–	–	–	–	40	–

5. Financial assets and financial liabilities

	Group		Company	
	30 June 2026	**31 March 2026**	**30 June 2026**	**31 March 2026**
	S$'000	S$'000	S$'000	S$'000
<u>Financial assets</u>				
Financial assets, at amortised cost	8,922	9,300	18,605	19,338
Financial assets, at FVPL	8,649	8,649	8,649	8,649
<u>Financial liabilities</u>				
Financial liabilities, at amortised cost	5,188	5,966	2,771	2,642

6. Loss before income tax

The following items have been included in arriving at loss before income tax:

	Group			
	Continuing operations 3 months ended 30 June		**Discontinued operations 3 months ended 30 June**	
	2026	**2025**	**2026**	**2025**
	S$'000	S$'000	S$'000	S$'000
Audit fees paid to auditors of the Company				
- current year fee payable	33	29	–	2
Depreciation of property, plant and equipment (including right-of-use assets)	47	95	–	40
Amortisation of intangible assets	89	104	–	–
Directors' emoluments				
- fees accrued	32	91	–	–
- remuneration	56	115	–	–
Gain on disposal of subsidiary	(1)	–	–	–
Gain on lease termination	(67)	–	–	–
Intangible assets written off	60	–	–	–
Property, plant and equipment written off	69	–	–	–
Reversal of impairment loss on property, plant and equipment	(61)	–	–	–
(Reversal of)/Impairment loss on trade receivable	–	(75)	–	6
Reversal of provision for reinstatement cost	–	–	(40)	–
Other professional fee	47	91	–	4
Staff costs (excluding directors' remuneration)	283	216	15	171
(Gain)/Loss on foreign exchange	(1)	31	–	–

7 Income taxes

The Group calculated the income tax expense for the reporting period using the tax rate that would be applicable to the expected total annual earning. The major components of income tax expenses in the condensed interim consolidated statement of comprehensive income are:

	Group 3 months ended 30 June	
	2026	**2025**
	S$'000	S$'000
Current income tax expense		
- Over provision of income tax in prior financial years	–	(50)
Deferred tax movement		
- Current period	(24)	(24)
Income tax credit recognised in consolidated statement of comprehensive income	(24)	(74)

8. Net asset value

	Group		Company	
	30 June 2026	**31 March 2026**	**30 June 2026**	**31 March 2026**
	Cents	Cents	Cents	Cents
Net asset value per ordinary share based on the existing issued share capital at the respective period	21.39	21.86	22.79	23.56
Number of shares used for the calculation of net asset value	107,496,000	107,496,000	107,496,000	107,496,000

Net asset value (for the Company and the Group) per ordinary share are computed based on the total number of issued shares (excluding treasury shares, if any) as at the end of the relevant financial period/year.

9. (Loss)/Profit per share

Basic (loss)/profit per share is calculated by dividing the net (loss)/profit attributable to equity owners of the Company by the weighted average number of ordinary shares outstanding during the financial period.

Diluted (loss)/profit per share are calculated by dividing (loss)/profit for the financial period, net of tax, attributable to equity owners of the Company by the weighted average number of ordinary shares outstanding during the financial period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

The following table reflects the (loss)/profit and share data used in the computation of basic and diluted (loss)/profit per share for the financial period ended 30 June 2026 and 2025:

	Group 3 months ended 30 June	
	2026	**2025**
(Loss)/Profit per share attributable to owners of the Company (S$'000)		
- Continuing operations	(331)	(806)
- Discontinued operations	32	(198)
Weighted average number of ordinary shares outstanding for basic loss per share computation ('000)	107,496	107,496
Basic (loss)/profit per share computation (cents per share)		
- Continuing operations	(0.31)	(0.75)
- Discontinued operations	0.03	(0.18)

There are no potential dilutive ordinary shares during the financial periods ended 30 June 2026 and 2025 respectively.

10. Investment in subsidiaries

i) Discontinued operations and disposal group classified as held-for-sale

On 2 April 2026, the Company announced that its wholly owned subsidiary, MTBL Global Pte. Ltd. (“**MTBL Global**”) entered into a sale and purchase agreement with Nyonya Heritage Pte. Ltd., whereby MTBL Global shall sell, and Nyonya Heritage shall purchase, 100% of the issued and fully paid-up share capital of MTBL Cultural Centre Pte. Ltd. (“**MTBLCC**”) in consideration for S$59,532.92. The entire assets and liabilities related to MTBLCC was presented as disposal group held for sale as at 31 March 2026. Following the completion of the disposal on 29 May 2026, the result of MTBLCC has been classified as “Discontinued operations” for the financial period ended 30 June 2026, in accordance with SFRS(I) 5 Non-Current Assets Held for Sale and Discontinued Operations.

10. Investment in subsidiaries (continued)

i) Discontinued operations and disposal group classified as held-for-sale

(a) Effect of disposal on the cash flows of the Group are as follows:

	Group **30 Jun 2026** S$'000
Property, plant and equipment	400
Prepayment and deposits	63
Other payables	(1)
Lease liabilities	(404)
Net identified assets disposed of	58
Gain on disposal of subsidiary	1
Cash proceeds on disposal	59
Less: Cash and balances in subsidiary disposed of	–
Net of cash inflow on disposal	59

(b) The results of the discontinued operations and the re-measurement of the disposal group are as follows:

	Group 3 months ended 30 June	
	2026 S$'000	**2025** S$'000
Revenue	11	113
Cost of sales	(9)	(60)
Gross profit	2	53
Other income	2	2
Other gains/(losses), net	40	(6)
Selling and distribution costs	–	(25)
General and administrative expense	(13)	(222)
Profit/(Loss) before tax from discontinued operations	31	(198)
Income tax	–	–
Profit/(Loss) for the period from discontinued operations	31	(198)
Gain on disposal	1	–
Net profit/(loss) from discontinued operations	32	(198)

(c) The impact of the discontinued operations on the cash flows of the Group was as follows:

	Group 3 months ended 30 June	
	2026 S$'000	**2025** S$'000
Operating cash (outflows)/inflows	(37)	18
Financing cash outflows	–	(42)
Total cash outflows	(37)	(24)

10. Investment in subsidiaries (continued)

i) Discontinued operations and disposal group classified as held-for-sale (continued)

(d) Details of assets of disposal group classified as held-for-sale were as follows:

	Group **31 Mar 2026** S$'000
Property, plant and equipment	400
Inventories	13
Trade receivables	135
Prepaid and deposit	63
Cash and cash equivalents	37
	648

(e) Details of liabilities directly associated with disposal group classified as held-for-sale were as follows:

	Group **31 Mar 2026** S$'000
Trade payables	26
Other payables	162
Lease liabilities	404
	592

ii) Deregistration of dormant subsidiary in Australia

MTBL Global Australia Pty. Ltd., a dormant subsidiary of the Group incorporated in Australia, was deregistered on 28 June 2026.

11. Intangible assets

	Liquor distribution rights S$'000	Group Development cost S$'000	Total S$'000
Cost:			
At 1 April 2025, 31 March 2026 and 1 April 2026	5,478	364	5,842
Written off during the financial period	–	(364)	(364)
At 30 June 2026	5,478	–	5,478
Accumulated amortisation and impairment:			
At 1 April 2025	1,650	244	1,894
Amortisation during the financial year	356	60	416
At 31 March 2026 and 1 April 2026	2,006	304	2,310
Amortisation during the financial period	89	–	89
Written off during the financial period	–	(304)	(304)
At 30 June 2026	2,095	–	2,095
Net carrying amount:			
At 31 March 2026	3,472	60	3,532
At 30 June 2026	3,383	–	3,383

12. Derivative instrument

	Group		Company	
	30 Jun 2026	**31 Mar 2026**	**30 Jun 2026**	**31 Mar 2026**
	S$'000	S$'000	S$'000	S$'000
At beginning of financial period/year	8,649	10,362	8,649	10,362
Fair value loss	–	(1,713)	–	(1,713)
At end of financial period/year	8,649	8,649	8,649	8,649

The derivative instrument represents the put option granted by Capital Impetus Group Limited ("**CIGL**"), the former owner of MTBL Global Pte. Ltd. and its subsidiaries ("**MTBL Group**"). The put option was granted in connection with the acquisition of MTBL Group and entitles the Company the option to put to CIGL to purchase the entire issued shares of MTBL upon the occurrence of specified triggering events. The exercise of the option is subject to the terms and conditions as set out in the sale and purchase agreement entered into between CIGL and the Company for the purchase of MTBL Group.

The Group will engage an independent valuer to estimate fair value of the put option at the end of the financial year.

13. Prepaid and deposit

	Group		Company	
	30 Jun 2026	**31 Mar 2026**	**30 Jun 2026**	**31 Mar 2026**
	S$'000	S$'000	S$'000	S$'000
Current				
Prepayment to vendor (1)	2,084	2,081	–	–
Other deposit	24	36	–	–
	2,108	2,117	–	–
Non-current				
Refundable deposit for acquisition(2)	5,000	5,000	5,000	5,000
Deposit paid to supplier (3)	1,066	1,066	–	–
Rental deposit	27	27	–	–
	6,093	6,093	5,000	5,000
	8,201	8,210	5,000	5,000

(1) Included therein was a prepayment made to an external vendor for the development, issuance and maintenance of Chang Chang card of approximately S$1.50 million (FY2026: S$1.50 million) which is not refundable. The amount will be offset against the future subscription of the Chang Chang card.

(2) The refundable deposit due from Octopus Investment Pte Ltd and Octopus Global Holdings Pte Ltd (the "**Octopus Group**") pursuant to the now aborted proposed acquisition of 80% equity interest in Octopus Distribution Pte. Ltd., 80% equity interest in Nereus Cape Pte. Ltd. (formerly known as Cape Exim Pte. Ltd.) and 39.2% equity interest in Luen Heng F&B Sdn. Bhd.

(3) This deposit paid to supplier pertains to refundable deposit paid to supplier as guarantee for the Group's performance to secure the distribution rights of liquor. The refundable deposit will be refunded upon expiry of distribution right on 31 December 2027, subject to terms and conditions set out in the agreement, accordingly this deposit is classified as non-current as at 30 June 2026.

14. Other receivables

	Group		Company	
	30 Jun 2026 S$'000	**31 Mar 2026** S$'000	**30 Jun 2026** S$'000	**31 Mar 2026** S$'000
Current				
Receivable from disposal of the aluminium extrusion business	960	960	960	960
Less: Allowance for expected credit losses	(960)	(960)	(960)	(960)
	–	–	–	–
Amount due from a related party[(1)]	1,274	1,374	–	–
Goods and services tax receivables	7	73	10	–
Other receivables – non-related parties	21	4	1	–
Others	82	84	–	–
	1,384	1,535	11	–
Non-current				
Amount due from a related party[(1)]	1,350	1,350	–	–
	2,734	2,885	11	–

[(1)] Amount due from a related party pertains advances provided for business joint venture transaction with a related company, CIGL. The advances were initially provided by the Group to CIGL for the purpose of purchase liquor products and to cover related marketing expense incurred for participation in certain promotional events, prior to the acquisition of MTBL from CIGL in March 2022.

On 30 June 2026, CIGL has made partial payment of an aggregate amount of S$105,000. The Company has agreed to extend the repayment period for the remaining outstanding amount by a further three (3) months. Accordingly, the remaining outstanding balance is now expected to be fully repaid by 31 March 2027.

The advances are unsecured, non-interest bearing and are repayable based on the repayment schedule agreed with CIGL.

15. Inventories

	Group	
	30 Jun 2026	31 Mar 2026
	S$'000	S$'000
Financial position:		
Finished goods	5,413	5,455
Profit or loss:		
Inventories recognised as an expense in cost of sales	97	142

16. Trade and other payables

	Group		Company	
	30 Jun 2026	31 Mar 2026	30 Jun 2026	31 Mar 2026
	S$'000	S$'000	S$'000	S$'000
Trade payables				
- Non-related parties	1,070	1,218	–	–
Other payables				
- Non-related parties	1,652	1,572	1,699	1,627
- Related party	21	21	–	–
	1,673	1,593	1,699	1,627
Goods and services tax payables	–	–	–	17
Contract liabilities	35	37	–	–
Refundable deposits	481	481	–	–
	2,189	2,111	1,699	1,644
Total trade and other payables	3,259	3,329	1,699	1,644

Trade payables – non-related parties

Trade payables are non-interest bearing and are normally settled on 30 to 60 days' terms.

Other payables – non-related parties

Other payables to non-related parties are non-interest bearing and have an average term of 30 days.

Other payables due to a related party

Other payables due to a related party pertain to advances provided to the subsidiary corporations for working capital purpose. The amount is unsecured, interest-free and repayable on demand.

Contract liabilities

Contract liabilities related to advance payments received from customer for liquor purchase, for which the Group has not yet satisfied the related performance obligations as at financial period end.

Refundable deposits

Refundable deposits pertain to deposits received from a customer as guarantees of sales to secure the distribution rights of liquor.

17. Share capital

	Group and Company			
	30 Jun 2026		**31 Mar 2026**	
	No. of shares '000	Amount S$'000	No. of shares '000	Amount S$'000
Beginning and end of financial period/year	107,496	70,966	107,496	70,966

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restriction. The ordinary shares have no par value.

The Company did not have any treasury shares, outstanding options, convertibles or subsidiary holdings as at 31 March 2026 and 30 June 2026.

1. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The condensed interim consolidated statements of financial position of the Company and its subsidiaries as at 30 June 2026, together with the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statements of changes in equity and condensed consolidated statement of cash flows for the 3 months ended 30 June 2026 and certain explanatory notes have not been audited or reviewed.

2. Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of a matter).

Not applicable.

3. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:-
(a) Updates on the efforts taken to resolve each outstanding audit issue.
(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.
This is not required for any audit issue that is a material uncertainty relating to going concern.

The Company's independent auditor, CLA Global TS Public Accounting Corporation ("**CLA Global TS**"), has issued a disclaimer of opinion (the "**Disclaimer of Opinion**") in their independent auditor's report dated 3 September 2025 in relation to the consolidated financial statements of the Group and the Company for FY2025 (the "**Audited Financial Statements**") (as announced by the Company on 11 September 2025). CLA Global TS did not express an opinion on the Audited Financial Statements due to their inability to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the Audited Financial Statements, as a result of the significance of the matters described in the basis for the Disclaimer of Opinion.

The basis for Disclaimer of Opinion from CLA Global TS arose due to the following:

(1) Opening balances

1a. Impairment assessments of assets (property, plant and equipment, right-of-use assets, intangible assets and derivative instruments)
1b. Amount due from a related party, deposits and prepayment

The Company's announcement dated 11 September 2025, which includes the Independent Auditor's Report of CLA Global TS, provides more details on the first basis for disclaimer regarding opening balances and comparative figures.

In view of the predecessor auditor's disclaimer opinions on the financial year ended 31 March 2024, and CLA Global TS was unable to carry out any alternative audit procedures to obtain sufficient audit evidence on the opening balances as described above, CLA Global TS were unable to determine whether any adjustments might have been required to those financial statements or whether there were possible effects on the comparability of FY2025's figures with the corresponding figures.

<u>Efforts taken by the Company to resolve the issue</u>

The Group evaluates the carrying value of its assets at each reporting date to identify any indicators of impairment. Where such indicators exist, the recoverable amount of the asset is estimated to determine whether an impairment loss should be recognised.

Regarding the Amount due from a related party, deposits and prepayment, please refer to the third basis for disclaimer below.

(2) Impairment assessments of the Group's property, plant and equipment, right-of-use assets, intangible assets and derivative instruments

CLA Global TS was unable to obtain sufficient evidence with respect to certain key judgement and assumptions used in the value-in-use calculations due to lack of historical business performance and insufficient supportable information on business growth assumptions and the ability to generate future operating cash flows. As a result, CLA Global TS was unable to determine the appropriateness of the carrying amounts of the Group's property, plant and equipment, right-of-use assets and intangible assets, as well as the fair value of the derivative put option as at 31 March 2025.

<u>Efforts taken by the Company to resolve the issue</u>

The Group evaluates the carrying value of its assets at each reporting date to identify any indicators of impairment. Where such indicators exist, the recoverable amount of the asset is estimated, typically using the Value in Use ("VIU") calculations, to determine whether an impairment loss should be recognised. In performing the VIU calculations, management ensures that the key assumptions used are reasonable and supportable. These assumptions are based on:

1. Cash flow projections from financial budgets approved by board of directors covering 5 year period.
2. Market conditions and industry outlook, including growth expectations.
3. Internal and external factors that may affect cash flows, such as changes in operating costs and sales volumes.

(3) Expected credit losses on the Group's amount due from a related party, deposits and prepayment

CLA Global TS was unable to assess the timing or the extent of recoverability of amounts due from a related party, deposits and prepayment amounted to about S$10.4 million and the appropriateness of not recording any expected credit loss as at 31 March 2025. Accordingly, CLA Global TS was unable to determine whether the carrying values and classification of these receivable balances were appropriate as at 31 March 2025, and whether any adjustments might have been necessary.

<u>Efforts taken by the Company to resolve the issue</u>

i. S$2.7 million of amount due from a related party (Note 14),

Amount due from a related party pertains advances provided for business joint venture transaction with a related company, CIGL. The advances were initially provided by the Group to CIGL for the purpose of purchase liquor products and to cover related marketing expense incurred for participation in certain promotional events, prior to the acquisition of MTBL from CIGL in March 2022.

On 30 June 2026, CIGL has made partial payment of an aggregate amount of S$105,000. The Company has agreed to extend the repayment period for the remaining outstanding amount by a further three (3) months. Accordingly, the remaining outstanding balance is now expected to be fully repaid by 31 March 2027.

(3) Expected credit losses on Group's amount due from a related party, deposits and prepayment (continued)

Efforts taken by the Company to resolve the issue (continued)

ii. S$5.0 million of refundable deposits for an acquisition (Note 13),

The Company is in the process of pursuing legal action to recover refundable deposits amounting to S$5.0 million. The Company will provide the assessment of the expected credit losses for the refundable deposits based on the progress of the legal action and discussion with the appointed solicitor as and when there are further material developments.

iii. S$1.5 million of prepayment to vendor (Note 13), and

The prepayment to vendor of approximately S$1.5 million pertains to payment made to an external party for the development, issuance and maintenance of the Chang Chang card. This amount is not refundable and will be offset against the future subscription fees received from future new subscribers.

While there are currently no active subscribers, management remains focus on identifying commercialise opportunities and potential parties interested in acquiring in Chang Chang card.

iv. S$1.1 million deposit paid to supplier (Note 13).

The deposit paid to supplier pertains to a refundable deposit paid to Dong Ying Quan Li Quan Wai International Trading Co Ltd ("**QLQW**") to secure distribution rights. These distribution rights are valid until 31 December 2027. The Group intends to follow up with QLQW to recover the deposit upon the expiry of the distribution agreement.

(4) Expected credit losses on Company's amount due from subsidiary corporations

CLA Global TS was unable to assess the recoverability of the amounts due from subsidiary corporation and whether additional loss allowance should have been recognised due to insufficient information provided. Consequently, they were unable to obtain sufficient appropriate audit evidence to determine the appropriateness of the carrying amount of the amounts due from subsidiary corporation as at 31 March 2025.

Efforts taken by the Company to resolve the issue

At each reporting date, the Group assess the recoverability of outstanding balances from subsidiaries and estimates their recoverable amounts where indicators of loss exist, to determine whether any additional ECL should be recognised.

The Company had amounts due from subsidiary corporations of S$13.60 million, net of additional expected credit losses ("**ECL**") allowance of S$0.79 million recognised in Q1 FY2027.

(5) Due to lack of supportable information on the business growth assumptions, including ability to generate expected operating cash flows, CLA Global TS was unable to conclude on the appropriateness of the key assumptions used in management's cash flow projection; the outcomes of the Group and the Company's business and funding plans were also inherently uncertain and could not be reliably determined. Accordingly, CLA Global TS were unable to conclude on the appropriateness of the going concern assumption used in the preparation of the financial statements.

Efforts taken by the Company to resolve the issue

Please refer to the going concern assumption prepared by the Management for purposes of this condensed interim consolidated financial statements for the three months ended 30 June 2026 under Note 2, under "Going concern assumption" of this announcement for more information.

Nonetheless, the Board confirms that the impact of all outstanding audit issues on the financial statements have been adequately disclosed in these financial statements.

4. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-
(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Review of the Group's Performance

Revenue from continuing operations

Revenue of the Group decreased by 8.1% or S$0.01 million, from S$0.23 million in Q1 FY2026 to S$0.22 million in Q1 FY2027. The decrease in revenue is mainly attributed to reduced contributions from duty-free markets such as Singapore, Malaysia, and Philippines, caused by lower sales volume from recurring customers and slower sales momentum across key export markets. This was partially offset by revenue recognised from the sale of inventory to the purchaser in connection with the disposal of MTBL Cultural Centre Pte. Ltd., in accordance with the inventory consideration under the sale and purchase agreement announced on 2 April 2026.

The Group's gross profit margin increased from 39.6% in Q1 FY2026 to 55.1% in Q1 FY2027, mainly attributable to differences in commercial arrangements with customers during the respective periods.

Other income from continuing operations

Other income increased by 5675.0% or S$0.23 million from S$4,000 in Q1 FY2026 to S$0.23 million in Q1 FY2027. The increase was mainly attributable to the recognition of notional interest income of S$0.21 million arising from the notional fair value of amount due from subsidiary corporations. No such gain was recognised in Q1 FY2026.

Other gains from continuing operations

Other gain decreased by 98.7% or S$75,000, from S$76,000 in Q1 FY2026 to S$1,000 in Q1 FY2027. The decrease was mainly attributable to the absence of a reversal of impairment loss on trade receivables recognised in Q1 FY2026.

Selling and distribution costs from continuing operations

Selling and distribution costs decreased by 56.8% or S$0.09 million, from S$0.16 million in Q1 FY2026 to S$0.07 million in Q1 FY2027. The decrease was mainly attributable to lower marketing expenses, arising from fewer marketing events held in Q1 FY2027.

General and administrative expense from continuing operations

General and administrative expense decreased by 28.6% or S$0.26 million, from S$0.89 million in Q1 FY2026 to S$0.63 million in Q1 FY2027. The reduction was mainly due to (i) a decrease in directors' fee and remuneration of S$ 0.12 million mainly due to the reconstitution of the Board of Directors and revision of the director fee structure in October 2025; (ii) a decrease in depreciation of property, plant and equipment of S$ 0.04 million due to the termination of lease agreements and the disposal of a subsidiary; and (iii) the Group's ongoing cost management efforts, which resulted in a reduction in professional fees of S$0.04 million and rental expenses of S$ 0.04 million.

Income tax from continuing operations

Income tax credit decreased by S$50,000, from S$74,000 in Q1 FY2026 to S$24,000 in Q1 FY2027. This was due to the reversal of over-provision of income tax in prior financial years recognised in Q1 FY2026.

Loss for the financial period from continuing operations

As a result of the foregoing, the Group recorded a loss of S$0.33 million in Q1 FY2027 as compared to a loss of S$0.81 million recorded in Q1 FY2026.

Review of the Group's Financial Position

Non-current assets

Property, plant and equipment mainly comprised right-of-use assets, office equipment, furniture and fixtures and renovation. The decrease of S$0.28 million was mainly attributable to depreciation of plant and equipment charges for Q1 FY2027, the write-off of vending machine and the derecognition of right-of-use assets following the termination of lease agreements.

Intangible assets represent exclusive distribution rights of Moutai Bulao liquor products. The decrease of S$0.15 million in intangible assets was due to amortisation of intangible assets and write-off of intangible assets relating to research and development cost related to vending machines and their associated software during Q1 FY2027.

Current assets

Inventories decreased by S$0.04 million in Q1 FY2027, mainly due to the inventories sold in Q1 FY2027.

Trade receivables increased by S$0.02 million, mainly due to outstanding invoices issued towards the end of the reporting period that remained uncollected as at 30 June 2026.

Other receivables decreased by S$0.15 million, primarily due to repayment of amount due from a related party of S$0.10 million in Q1 FY2027.

Cash and cash equivalents decrease by S$0.07 million, mainly due to cash outflows from the Group's operating activities, net off with cash inflow from the Group's financing activities in Q1 FY2027.

Assets of disposal group classified as held-for-sale decreased by S$0.65 million due to the disposal of MTBL Cultural Centre Pte. Ltd. was completed on 29 May 2026.

Current liabilities

Trade and other payables decreased by S$0.07 million in Q1 FY2027, mainly attributable to the settlement of trade and other payables during the financial period.

Lease liabilities decreased due to the termination of lease agreements and repayments made for office rental obligation during the financial period.

As at 30 June 2026, the borrowings relates to (i) a non-interest bearing and unsecured loan of S$0.72 million (equivalent to RMB 3.80 million) received by Ascent Bridge (Hainan) Co., Ltd ("**Ascent Bridge (Hainan)**"), which is a wholly owned subsidiary of the Company incorporated in China. In May 2024, QLQW granted a non-interest bearing and unsecured loan of RMB 10 million ("**Loan**") to Ascent Bridge (Hainan), with a repayment term of 6 months from the date of disbursement. Subsequently, QLQW agreed not to call for repayment of the Loan and consented to the utilisation of the loan amount as part of the capital injection into Ascent Bridge (Hainan) to be completed after completion of the proposed Rights Issue (which has now been terminated). As of date of this announcement, Ascent Bridge Hainan has received a total amount of RMB 3.80 million from QLQW, (ii) a non-interest bearing and unsecured loan of S$0.44 million from a director, for Group's working capital purpose, and (iii) a non-interest bearing and unsecured loan of S$0.65 million from a controlling shareholder of the Company.

Liabilities directly associated with disposal group classified as held-for-sale decreased by S$0.59 million due to the disposal of MTBL Cultural Centre Pte. Ltd. was completed on 29 May 2026.

Non-Current liabilities

Lease liabilities relate to office rental agreements with lease terms extending beyond one year.

Review of the Group's Cash Flow Statement

Cash outflow before changes in working capital for Q1 FY2027 amounted to S$0.42 million. Net cash used in working capital for Q1 FY2027 was S$0.26 million, primarily due to a decrease in receivables of S$0.26 million, a decrease in prepaid and deposit of S$0.01 million, a decrease in inventories of S$0.06 million and was partially offset by a decrease in payables of S$0.07 million.

As a result, after adjusting for interest paid, net cash used in operating activities amounted to S$0.16 million in Q1 FY2027.

Net cash generated from financing activities for Q1 FY2027 amounted to S$0.06 million. This was mainly attributable to proceeds from loan from a director of S$0.06 million.

After accounting for the effects of foreign exchange rate changes, the Group recorded a net decrease in cash and cash equivalents of S$0.10 million from S$0.13 million as at 31 March 2026 to S$0.03 million as at 30 June 2026.

5. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

The Group's results are in line with the profit guidance previously announced on 5 August 2026.

6. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The Company is currently evaluating and exploring various new business and investment opportunities with a view to diversifying its existing operations and establishing new revenue streams. In light of the challenges faced by the Group's current business segments and the prevailing market conditions, the Board and management are actively reviewing strategic alternatives that may enhance the Group's long-term growth prospects and improve shareholder value.

Following the identification of a suitable business direction and the availability of appropriate opportunities, the Company will undertake fund-raising exercise and/or seek strategic investments to support its diversification plans, business expansion and working capital requirements. The Company will continue to exercise prudence and diligence in assessing any proposed transaction or business venture, taking into account the commercial viability, financial impact and long-term prospects of such opportunities.

7. Dividend

(a) Whether an interim (final) ordinary dividend has been declared (recommended)

(b) (i) Amount per share
Not applicable

(ii) Previous corresponding period
Not applicable

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).
Not applicable

(d) Date payable
Not applicable

(e) Record date
Not applicable

8. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.

No dividend has been declared or recommend for Q1 FY2027 as the Company does not have any retained earnings and has incurred loss for Q1 FY2027.

9. If the Group has obtained general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920 (1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

Name of interest person	Nature of Relationship	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S$100,000 and transaction conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interest person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000)
Nil	Nil	Nil	Nil

The Group does not have a shareholders' mandate in place for interested person transactions.

10. Confirmation of procurement of Undertakings from all Directors and Executive Officers.

The Company confirms that it has procured the Undertakings from all its Directors and Executive Officers in the format set out in Appendix 7.7 under Rule 720(1) of the Listing Manual.

11. Negative confirmation pursuant to Rule 705(5).

The Board has confirmed that to the best of its knowledge, nothing has come to its attention which may render the unaudited financial statements of the Company or the unaudited consolidated financial statements of the Group for the financial results for Q1 FY2027 to be false or misleading in any material respect.

BY ORDER OF THE BOARD

QIU PEIYUAN
EXECUTIVE CHAIRMAN AND CHEF EXECUTIVE OFFICER

12 August 2026