

OIO HOLDINGS LIMITED

(Company Registration No: 201726076W)
(Incorporated in the Republic of Singapore)

MATERIAL VARIANCES BETWEEN THE AUDITED FINANCIAL STATEMENTS AND UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

The Board of Directors of OIO Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Group’s unaudited full year financial results announcement for the financial year ended 31 December 2024 (“**FY2024**”) released via the SGXNet on 28 February 2025 (the “**Unaudited Financial Statements**”). Further reference is made to the audited financial statements of the Group for FY2024 (the “**Audited Financial Statements**”) and the report thereon by the Company’s independent auditor included in the Company’s annual report for FY2024 which will be released on the SGXNet in due course.

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board wishes to announce that subsequent to the release of the Unaudited Financial Statements, certain changes were made to the Unaudited Financial Statements following the finalisation of the audit by the Company’s independent auditor. The Board would like to announce and clarify the material variances between the Unaudited Financial Statements and the Audited Financial Statements of the Group, with the explanations thereon as set out below:

Statements of Financial Position as at 31 December 2024

The Group	Notes	Audited Financial Statements S\$	Unaudited Financial Statements S\$	Variance S\$	Variance %
Reserves	1	(2,045,441)	(2,100,539)	(55,098)	(2.6)
Accumulated losses	1	(29,718,783)	(29,663,685)	55,098	0.2

Consolidated Statement of Changes in Equity for the Financial Year Ended 31 December 2024

	Notes	Audited Financial Statements S\$	Unaudited Financial Statements S\$	Variance S\$	Variance %
Merger reserves - De-recognition of non-controlling interests	1	-	(55,098)	55,098	100.0
Accumulated losses - De-recognition of non-controlling interests	1	(55,098)	-	55,098	Not applicable

Consolidated Statement of Cash Flows for the Financial Year Ended 31 December 2024

	Notes	Audited Financial Statements S\$	Unaudited Financial Statements S\$	Variance S\$	Variance %
Share-based payment expenses	2	-	35,000	(35,000)	(100.0)
Change in trade and other payables	2	(24,309)	(59,308)	(34,999)	(59.0)

Note 1: The variance was attributable to a reclassification to correct the accounting entry made in the consolidated financial statements for the de-recognition of non-controlling interests, which was initially recorded in merger reserves, to accumulated losses. This reclassification has no impact on the total equity in the Statement of Financial Position and the Consolidated Statement of Changes in Equity for the financial year ended 31 December 2024.

Note 2: The variance was attributable to a reclassification to correct the presentation of the share-based payment expenses, which remain as payables until the vesting conditions are fulfilled. This reclassification has no impact on the net changes used in operating activities in the Consolidated Statement of Cash Flows for the financial year ended 31 December 2024.

BY ORDER OF THE BOARD

Yusaku Mishima
Executive Chairman

8 April 2025

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange 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.

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