

Rich Capital Holdings Limited

Condensed consolidated financial statements

For the half year ended 30 September 2024

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A. Condensed interim consolidated statement of profit or loss and other comprehensive income

	Note	Note	The Group Unaudited First Half Ended 30 September 2024 S\$'000	Unaudited First Half Ended 30 September 2023 S\$'000	Change +/(-) %
Revenue	(a)	5	888	2,827	-69
Cost of sales	(b)		(809)	(2,645)	-69
Gross profit	(c)		79	182	-57
Other income	(d)		15	13	15
General and administrative expenses	(e)		(591)	(672)	-12
Finance cost			(2)	(1)	100
Loss before tax		6	(499)	(478)	4
Tax expense		7	-	(1)	N.M.
Loss for the period	(f)		(499)	(479)	4
Other comprehensive income/(loss):					
Items that may be reclassified subsequently to profit or loss:					
Currency translation differences			-	13	N.M.
Other comprehensive income for the period, net of tax			-	13	N.M.
Total comprehensive loss for the period			(499)	(466)	7
Loss attributable to:					
Owners of the Company			(498)	(477)	4
Non-controlling interest			(1)	(2)	-50
			<u>(499)</u>	<u>(479)</u>	4
Total comprehensive loss attributable to:					
Owners of the Company			(498)	(464)	7
Non-controlling interests			(1)	(2)	-50
			<u>(499)</u>	<u>(466)</u>	7

"N.M" denotes not meaningful.

	The Group Unaudited First Half Ended 30 September 2024	Unaudited First Half Ended 30 September 2023
Loss per ordinary share (cents)		
- Basic	(0.007)	(0.006)
- Diluted	(0.007)	(0.006)

B. Condensed interim consolidated statement of financial position

	Note F.2	Note E	Group Unaudited 30 September 2024 S\$'000	Audited 31 March 2024 S\$'000	Company Unaudited 30 September 2024 S\$'000	Audited 31 March 2024 S\$'000
ASSETS						
Non-current Assets						
Right-of-use asset	(g)	9	111	137	-	-
Plant and equipment		10	56	70	-	-
Investments in subsidiaries			-	-	182	179
Financial asset, at fair value through other comprehensive income		11	-	-	-	-
			<u>167</u>	<u>207</u>	<u>182</u>	<u>179</u>
Current Assets						
Contract assets	(h)	12	1,246	1,563	-	-
Trade and other receivables	(i)		2,248	1,387	1,336	1,046
Cash and cash equivalents			<u>2,488</u>	<u>3,648</u>	<u>2,442</u>	<u>3,129</u>
			5,982	6,598	3,778	4,175
Total Assets			<u>6,149</u>	<u>6,805</u>	<u>3,960</u>	<u>4,354</u>
EQUITY AND LIABILITIES						
Equity attributable to owners of the Company						
Share capital		13	72,569	72,569	72,569	72,569
Reserves			<u>(70,106)</u>	<u>(69,608)</u>	<u>(68,810)</u>	<u>(68,521)</u>
			2,463	2,961	3,759	4,048
Non-controlling interests			<u>1,078</u>	<u>1,079</u>	-	-
Total Equity	(l)		<u>3,541</u>	<u>4,040</u>	<u>3,759</u>	<u>4,048</u>
Non-current liabilities						
Lease liability	(j)		<u>61</u>	<u>87</u>	-	-
			61	87	-	-
Current Liabilities						
Trade and other payables	(k)		2,496	2,628	201	306
Lease liability	(j)		<u>51</u>	<u>50</u>	-	-
			2,547	2,678	201	306
Total Liabilities			<u>2,608</u>	<u>2,765</u>	<u>201</u>	<u>306</u>
Total Equity and Liabilities			<u>6,149</u>	<u>6,805</u>	<u>3,960</u>	<u>4,354</u>

C. Condensed interim consolidated statement of changes in equity

Group	Share capital S\$'000	Capital reserves S\$'000	Translation reserves S\$'000	Accumulated losses S\$'000	Attributable to owners of the Company		Non-controlling interests S\$'000	Total equity S\$'000
					S\$'000	S\$'000		
Balance at 1 April 2024	72,569	255	(44)	(69,819)	2,961		1,079	4,040
Loss for the period	-	-	-	(498)	(498)		(1)	(499)
Total comprehensive loss for the period	-	-	-	(498)	(498)		(1)	(499)
Balance at 30 September 2024	72,569	255	(44)	(70,317)	2,463		1,078	3,541
Balance at 1 April 2023	72,569	255	(100)	(68,683)	4,041		1,082	5,123
Loss for the period	-	-	-	(477)	(477)		(2)	(479)
Other comprehensive income	-	-	13	-	13		-	13
Total comprehensive income/(loss) for the period	-	-	13	(477)	(464)		(2)	(466)
Balance at 30 September 2023	72,569	255	(87)	(69,160)	3,577		1,080	4,657

C. Condensed interim consolidated statement of changes in equity (Cont'd)

Company	<u>Share capital</u> S\$'000	<u>Capital reserves</u> S\$'000	<u>Accumulated losses</u> S\$'000	<u>Total equity</u> S\$'000
Balance at 1 April 2024	72,569	255	(68,776)	4,048
Loss for the period	-	-	(289)	(289)
Total comprehensive loss for the period	-	-	(289)	(289)
Balance at 30 September 2024	72,569	255	(69,065)	3,759
Balance at 1 April 2023	72,569	255	(67,696)	5,128
Loss for the period	-	-	(361)	(361)
Total comprehensive loss for the period	-	-	(361)	(361)
Balance at 30 September 2023	72,569	255	(68,057)	4,767

D. Condensed interim consolidated statement of cash flows

		The Group	
		Unaudited First Half Ended 30 September 2024 S\$'000	Unaudited First Half Ended 30 September 2023 S\$'000
	Note F.2	Note E	
Cash flows from operating activities			
Loss before taxation			(499) (479)
<u>Adjustments for:</u>			
Depreciation of right-of-use asset		6,9	26 32
Depreciation of plant and equipment		6,10	14 2
Finance cost		6	2 1
Interest income		5	(13) (5)
Operating loss before changes in working capital	(m)		(470) (449)
<u>Changes in working capital:</u>			
Contract assets			317 1,466
Trade and other receivables			(861) (1,697)
Trade and other payables			(132) 23
Cash used in operations			(1,146) (657)
Interest received			13 5
Net cash used in operating activities	(m)		(1,133) (652)
Cash flows from investing activities			
Purchase of plant and equipment			- (7)
Net cash used in investing activities			- (7)
Cash flows from financing activities			
Interest paid			(2) (1)
Principal element of lease payments			(25) (32)
Net cash used in financing activities	(n)		(27) (33)
Net decrease in cash and cash equivalents	(o)		(1,160) (692)
Cash and cash equivalents at beginning of the financial period			3,648 3,926
Cash and cash equivalents at the end of the financial period			2,488 3,234

E. Notes to the condensed interim consolidated financial statements

1. Corporate information

Rich Capital Holdings Limited (the “Company”) is incorporated as a limited liability company and domiciled in Singapore and listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”). These condensed consolidated financial statements as at and for the half year ended 30 September 2024 comprise the Company and its subsidiaries (collectively, the “Group”). The principal activity of the Company is that of investment holding.

The principal activities of the subsidiaries are:

- (a) Real estate investment and development; and
- (b) Other short-term accommodation activities and building construction.

2. Basis of preparation

The condensed financial statements for the half year ended 30 September 2024 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* (“SFRS(I)”) issued by the Accounting Standards Council Singapore. The condensed financial statements do not include all the information 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 annual financial statements for the financial year ended 31 March 2024.

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 financial statements are presented in Singapore dollar which is the Company’s functional currency.

Based on the Group’s existing financial resources, the management is of the view that they have a reasonable expectation that the Group and the Company have adequate resources to continue in operational existence for the foreseeable future.

2.1. New and amended standards adopted by the Group

The Group and the Company have applied all the new and revised SFRS(I), SFRS(I) interpretations and amendments to SFRS(I) effective for the current financial year that are relevant to the Group. The adoption of these new and revised SFRS(I) pronouncements does not result in significant changes to the Group’s and the Company’s accounting policies and has no material effect on the amounts or the disclosures reported for the current or prior reporting periods.

Reference	Description	Effective date (Annual periods beginning on or after)
Amendments to SFRS(I) 1-1	Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to SFRS(I) 1-1	Non-current Liabilities with Covenants	1 January 2024
Amendments to SFRS(I) 16	Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to SFRS(I) 1-7 & SFRS(I) 7	Supplier Finance Arrangements	1 January 2024

2.2. Use of judgements and estimates

In preparing the condensed 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 year ended 30 September 2024.

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.

3. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

4. Segment information

In previous financial periods, for management reporting purposes, the Group was organised into the following reportable operating segments:

- 1) Property investment, development and construction services;
- 2) Mining; and
- 3) Others.

Property development segment related to revenue generated from property development activities in Singapore.

Mining segment relates to revenue generated from the Mining operations in Australia.

Others segment comprises Corporate Office which incurs general corporate expenses and inactive entities in the Group.

A subsidiary of the Company, Summit Light Ventures Ltd ("Summit Light"), filed to cease operation in Australia during the previous financial year and has been deregistered as a foreign company during the six months ended 30 September 2024 ("1H2025"). Summit Light was previously in the mining and exploration business. Another subsidiary of the Company, Infinio Korea Co., Ltd ("Infinio Korea") has also been deregistered from the Korean Corporate Registry during 1H2025. Following the deregistration of Summit Light and Infinio Korea, the Group has only one reporting segment and accordingly has ceased segmental reporting for 1H2025.

4.1. Reportable segments

Information on the reportable segments as reviewed by the Chief Operating Decision Maker, are set out below:

	Continuing Operations			Discontinued operation	
	Property Investment, Development and Construction Services	Mining	Others	-	Consolidated
1 April 2023 to 30 September 2023	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Total segment revenue	2,904	-	-	-	2,904
Inter-segment revenue	(77)	-	-	-	(77)
Revenue from external parties	2,827	-	-	-	2,827
Interest income	-	-	5	-	5
Government grant / payout	7	-	-	-	7
Gain on disposal plant and equipment	1	-	-	-	1
Total other income	8	-	5	-	13
Total revenue and other income	2,835	-	5	-	2,840
Cost of sales	(2,645)	-	-	-	(2,645)
Depreciation of plant and equipment	(2)	-	-	-	(2)
Depreciation of right-of-use asset	(32)	-	-	-	(32)
Finance expense	(1)	-	-	-	(1)
General & Administrative expenses (excluding Depreciation of plant and equipment and right-of-use asset)	(333)	(5)	(300)	-	(638)
Segment loss before taxation	(178)	(5)	(295)	-	(478)
Taxation					(1)
Loss for the period					(479)
30 September 2023					
Segment assets	6,058	9	3,162	-	9,229
Segment liabilities	(4,415)	(2)	(155)	-	(4,572)

5. Revenue

Revenue consists of the following and is contributed by the Group's sole business segment:

	The Group	
	First Half Ended 30 September 2024	First Half Ended 30 September 2023
	S\$'000	S\$'000
Construction work	329	2,208
Consulting services	69	89
Subcontracting services	490	530
Total revenue	888	2,827

6. Loss before tax

6.1. Significant items

	The Group First Half Ended 30 September 2024 S\$'000	First Half Ended 30 September 2023 S\$'000	Change +/(-) %
Income			
Interest income	13	5	160
Government grant/payout	2	7	-71
Expenses			
Finance cost	(2)	(1)	100
Depreciation of plant and equipment	(14)	(2)	600
Depreciation of right-of-use asset	(26)	(32)	-19
Directors' fees	(74)	(74)	-
Audit fees	(45)	(39)	15
Legal and professional fees	(98)	(180)	-46
Employee compensation	(290)	(285)	2
Employee compensation (Included in cost of sales)	(497)	(548)	-9
Subcontractor cost	(312)	(2,097)	-85

6.2. Related party transactions

Except for key management personnel compensation, there are no material related party transactions.

7. Taxation

There is no tax charge as the Group is loss making.

The potential deferred tax assets have not been recognised in the financial statements as it is not probable that future taxable profit will be sufficient to allow related tax benefit to be utilised. The unutilised tax losses do not expire under current tax legislation.

8. Net asset value and loss per share

	The Group 30 September 2024	31 March 2024	The Company 30 September 2024	31 March 2024
Net asset value per ordinary share (Singapore cents)	0.03	0.04	0.05	0.06

	The Group First Half Ended 30 September 2024	First Half Ended 30 September 2023
Loss per ordinary share		
- Based on weighted average number of ordinary shares in issue (Singapore cents)	(0.007)	(0.006)
- Based on fully diluted number of ordinary shares in issue (Singapore cents)	(0.007)	(0.006)

The Group's loss per ordinary share is calculated based on the weighted average number of ordinary shares of 7,342,671,467 for the half year ended 30 September 2024 and 30 September 2023 respectively. The basic and dilutive loss per ordinary share are the same as there were no potential dilutive ordinary shares for both the financial periods.

9. Right-of-use assets

	The Group 30 September 2024 S\$'000	31 March 2024 S\$'000
Cost		
Balance at beginning of the financial period	154	129
Additions	-	154
Write-off	-	(129)
Balance at end of the financial period	154	154
Accumulated depreciation		
Balance at beginning of the financial period	17	33
Depreciation	26	71
Write-off	-	(87)
Balance at end of the financial period	43	17
Net book value		
Balance at end of the financial period	111	137
Balance at beginning of the financial period	137	96

10. Plant and equipment

	The Group 30 September 2024 S\$'000	31 March 2024 S\$'000
Cost		
Balance at beginning of the financial period	90	34
Additions	-	75
Disposal	-	(4)
Write-off	-	(15)
Balance at end of the financial period	90	90
Accumulated depreciation		
Balance at beginning of the financial period	20	28
Depreciation	14	11
Disposal	-	(4)
Write-off	-	(15)
Balance at end of the financial period	34	20
Net book value		
Balance at end of the financial period	56	70
Balance at beginning of the financial period	70	6

11. Financial assets at fair value through other comprehensive income

	The Group	
	30 September 2024	31 March 2024
	S\$'000	S\$'000
Financial asset at FVOCI (unquoted equity shares)	-	-

Equity instrument designated at FVOCI

In the financial year ended 31 March 2021, the Group determined that it lost joint control over PT Oxley Karya Indo Batam ("PT OKIB"). Accordingly, the investment in PT OKIB was reclassified from investment in joint venture to financial assets, at fair value through other comprehensive income as the investment is held as long-term strategic investment and are not expected to be sold in the short or medium term.

The fair values are within level 3 of the fair value hierarchy.

Determination of fair value

As the unquoted shares are not publicly traded, the fair value is determined based on the adjusted net liability, which resulted in a S\$nil value for the carrying value of the financial asset, at FVOCI as at 1 April 2020 (date of reclassification) and 31 March 2024, and 30 September 2024.

11.1.Fair value measurement

The Group classifies financial assets and liabilities measured at fair value using a fair value hierarchy which reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (**Level 1**);
- Inputs other than quoted prices included within Level 1 which are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices) (**Level 2**); and
- Inputs for the assets or liability which are not based on observable market data (unobservable inputs) (**Level 3**).

The following table shows the levels within the hierarchy of financial assets measured at fair value on a recurring basis as at 30 September 2024 and 31 March 2024:

The Group At 30 September 2024 and 31 March 2024	Level 1 S\$'000	Level 2 S\$'000	Level 3 S\$'000	Total S\$'000
Financial asset, at FVOCI (Unquoted investment)	-	-	-	-

Determining of fair values-FVOCI (Level 3)

The fair values of financial instruments that are not traded in an active market (FVOCI) is determined using the net adjusted asset method which is S\$Nil. Such instruments are included in Level 3.

Other financial assets and liabilities

The carrying amounts of financial assets and financial liabilities of less than one year approximate their fair values because of the short period to maturity.

12. Contract assets

	The Group	
	30 September 2024	31 March 2024
	S\$'000	S\$'000
Revenue from construction projects	1,179	1,476
Revenue from subcontracting services	67	87
	1,246	1,563

Contract assets of S\$1.25 million relates to the Group's rights to consideration for work completed but not yet invoiced as at 30 September 2024 on its construction projects and subcontracting services. Contract assets are transferred to receivables when the rights to consideration become unconditional. Included in contract assets are retention sum receivables from customers of S\$0.6mil as of 30 September 2024.

Significant changes in contract assets are explained as follows:

	The Group	
	30 September 2024	31 March 2024
	S\$'000	S\$'000
At the beginning of the period/year	1,563	3,779
Contract assets reclassified to trade receivables	(1,136)	(6,946)
Revenue recognised during the period/year but not yet invoiced	819	4,730
At the end of the year	1,246	1,563

13. Share capital

The Group and The Company			
30 September 2024		31 March 2024	
Number of shares '000	Amount S\$'000	Number of shares '000	Amount S\$'000
7,342,672	72,569	7,342,672	72,569

The holders of ordinary shares are entitled to receive dividends as and when declared from time to time and are entitled to one vote per share at the meetings of the Company. All share rank equally with regard to the Company's residual assets.

There were no changes in the share capital of the Company since 31 March 2024, being the end of the previous financial year reported on. The Company had no outstanding convertibles, treasury shares or subsidiary holdings as at 30 September 2024.

The Company did not hold any treasury shares and any subsidiary holdings during and as at the end of the current financial period reported on.

14. Financial assets and financial liabilities

Set out below is an overview of the financial assets held by the Group as at 30 September 2024 and 31 March 2024:

	The Group		The Company	
	30 September 2024	31 March 2024	30 September 2024	31 March 2024
	S\$'000	S\$'000	S\$'000	S\$'000
Financial assets at amortised costs				
Cash and bank balance	2,488	3,648	2,442	3,129
Trade and other receivables (Amortised cost)	2,166	1,329	1,265	1,000
	4,654	4,977	3,707	4,129
Financial liabilities at amortised costs				
Lease liabilities	112	137	-	-
Trade and other payables	2,460	2,592	201	306
	2,572	2,729	201	306

F. Other Information Required by Appendix 7C of Catalyst Rules

1. Review

The condensed consolidated statement of financial position of Rich Capital Holdings Limited and its subsidiaries as at 30 September 2024 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statements of changes in equity and condensed consolidated statement of cash flows for the half year ended 30 September 2024 and certain explanatory notes have not been audited or reviewed by the auditors of the Group.

2. Review of performance of the Group

The figures in this section where applicable, have been rounded to the nearest two (2) decimal place.

Notes on Review of Income Statement

- (a) The Group's revenue decreased by S\$1.9 million or 69% from S\$2.83 million for the six months ended 30 September 2023 ("1H2024") to S\$0.89 million for the six months ended 30 September 2024 ("1H2025"), as some value of the completed projects is in the process of being certified and not recognised in 1H2025.
- (b) Cost of sales has correspondingly decreased by S\$1.8 million or 69% from S\$2.65 million in 1H2024 to S\$0.81 million in 1H2025.
- (c) Gross profit has decreased by S\$0.1 million or 57% from S\$182,000 in 1H2025 to S\$79,000 in 1H2024. Gross profit margin has improved by 2.5 percentage points from 6.4% in 1H2024 to 8.9% for 1H2025. The improvement in the gross profit margin was due to change in the revenue mix. Subcontracting services has a higher margin which forms a bigger proportion of revenue in 1H2025.
- (d) Other income increased by 15% or S\$2,000 due to higher bank interest income in 1H2025 as funds were placed on deposits with higher interest rate.
- (e) General and administrative expenses decreased by approximately S\$0.08 million or 12%, from approximately S\$0.67 million in 1H2024 to approximately S\$0.59 million in 1H2025 mainly due to lower legal & professional fees incurred in 1H2025.
- (f) As a result of the above, the Group reported a net loss of S\$0.50 million for 1H2025 as compared to S\$0.48 million for 1H2024.

Notes on Review of Financial Position

Non-current Assets

(g) Right-of-use asset

The right-of-use asset decreased by approximately S\$0.03 million, from approximately S\$0.14 million as at 31 March 2024 to approximately S\$0.11 million as at 30 September 2024, due to the relocation of office with a lower rental in the second half of last financial year.

Current Assets

(h) Contract assets

The contract assets decreased by S\$0.3 million or 20%, from approximately S\$1.56 million as at 31 March 2024 to S\$1.25 million as at 30 September 2024, which are mainly related to the work done and retention held for the construction projects. The decrease is mainly due to billings during the financial period and also the projects are either near completion or have been completed.

(i) Trade and other receivables

Trade and other receivables increased by approximately S\$0.86 million or 62%, from approximately S\$1.39 million as at 31 March 2024 to approximately S\$2.25 million as at 30 September 2024. The increase is

mainly due to the billings raised. The Group has received payment of S\$0.78 million from related trade receivables after the reporting date.

Liabilities

(j) Lease liabilities (Current and Non-current)

The decrease in lease liabilities of approximately S\$0.03 million is due to the relocation of office with a lower rental during the second half of FY2024.

(k) Trade and other payables (Current)

Trade and other payables decreased by approximately S\$0.13 million or 5%, from approximately S\$2.63 million as at 31 March 2024 to approximately S\$2.50 million as at 30 September 2024. The decrease is mainly due to payment of fees for certain professional services rendered in the previous financial year and which were not incurred in the current financial period.

Shareholders' Equity

- (l) Shareholders' equity attributable to owners of the Company amounted to S\$3.54 million and S\$4.04 million as at 30 September 2024 and 31 March 2024 respectively. The decrease was mainly due to the loss recorded during the financial period.

Notes on Review of Cash Flow Statement

- (m) In 1H2025, net cash used in operating activities was approximately S\$1.13 million, comprising cash used in operations before working capital changes of S\$0.47 million, and the negative changes in working capital of S\$0.68 million, resulting in the net working capital outflow of S\$1.15 million.

- (n) Net cash used in financing activities of approximately S\$0.03 million in 1H2025 is mainly related to repayment of lease liability during the financial year.

- (o) As a result of the above, there was a net decrease of S\$1.16 million in cash and cash equivalents in 1H2025.

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

Not applicable.

4. 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 operating period and the next 12 months

The Management will continue to monitor several new and growing trends in the real estate sector and to seize any new opportunities that may arise to enhance the Group profitability and enhance the shareholders' value. In addition, the Group will continue to identify opportunities to pursue potential construction projects in both the public and private sectors.

5. Dividend information

5a. Current Financial Period Reported on

Any dividend recommended for the current financial period reported on?

No

5b. Corresponding Period of the Immediate Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

No

5c. Date Payable

Not Applicable.

5d. Record Date

Not Applicable.

5e. 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 recommended for 1H2025 in view of the funding needs of the Group for future business development and expansion.

6. Interested person transactions

The Group does not have a general mandate from shareholders for interested person transactions. There were no interested person transactions of S\$100,000 or more for 1H2025.

7. Confirmation pursuant to Rules 705(5) of the Catalist Rules

The Directors of the Company confirm that, to the best of their knowledge nothing has come to their attention which may render the unaudited financial results of the Group for the half year ended 30 September 2024 to be false or misleading in any material aspect.

8. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1)

The Company confirms that it has procured all the required undertakings from all directors and executive officers of the Company (in the format set out in Appendix 7H) pursuant to Rule 720(1) of the Catalist Rules.

9. Disclosures on Incorporation of entities, Acquisition and Realisation of Shares pursuant to Catalist Rule 706A

Not applicable.

On behalf of the Board of Directors

Oh Siyang
Director

Chang Chi Hsung
Director

11 November 2024

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