
**VARIANCE BETWEEN THE UNAUDITED AND AUDITED FINANCIAL STATEMENTS FOR
THE FINANCIAL YEAR ENDED 31 MARCH 2026**

The Board of Directors (the “**Board**”) of iWOW Technology Limited (the “**Company**”, and together with its subsidiaries, the “**Group**” or “**iWOW**”) refers to the Group’s unaudited full year financial statements and the related announcement for the financial year ended 31 March 2026 (“**FY2026**”) released on 29 May 2026 (the “**Unaudited Results**”).

Pursuant to Rule 704(5) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist, the Board wishes to announce the below variances between the audited full year financial statements of the Group for FY2026 (the “**Audited Results**”) and the Unaudited Results, following the finalisation of the audit.

Summary of Variances

The variances arose solely from the finalisation of two fair value measurements during the completion of the external audit. These adjustments reflect the completion of the valuation process and the consequential accounting effects in the Audited Results. The adjustments are **non-cash in nature** and comprise:

- (a) the fair value measurement of the equity-settled contingent consideration relating to the acquisition of ROOTS Communications Pte. Ltd. (“**ROOTS**”); and
- (b) the fair value measurement of the Group’s investment in unquoted securities designated at fair value through other comprehensive income (“**FVOCI**”).

The key impacts of these adjustments are summarised below:

Adjustment	Summary of Impact
(a) Fair value measurement of the equity-settled contingent consideration relating to the acquisition of ROOTS	The final fair value adjustment for contingent consideration increased by S\$194,000, resulting in the following impacts on equity: • a corresponding increase in capital reserve; and • a corresponding increase in accumulated losses. As the adjustment relates to the fair value of equity settled contingent consideration, there was <u>no impact on the Group’s total equity</u>.
(b) Fair value measurement of the Group’s investment in unquoted securities designated at FVOCI	A fair value loss of S\$158,000 was recognised in other comprehensive income, resulting in the following impacts on the Group’s financial position: • a corresponding reduction in the carrying amount of the investment; and • a corresponding reduction in the Group’s FVOCI reserve. Accordingly, the <u>Group’s total equity decreased by S\$158,000</u>.

Other than the above valuation refinements relating to fair value measurements and their consequential effects on the relevant line items in the financial statements, there are no other variances between the Audited Results and the Unaudited Results.

iWOW TECHNOLOGY LIMITED
Company Registration No. 199905973K
(Incorporated in the Republic of Singapore)

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THE FINANCIAL YEAR ENDED 31 MARCH 2026**

A detailed reconciliation of the variances with the related explanatory notes is set out in the Appendices to this announcement. Shareholders are advised to read this announcement in conjunction with the Audited Financial Statements contained in the Company's Annual Report for FY2026.

Cautionary Statement

Shareholders and potential investors of the Company are advised to read this announcement and the Company's Annual Report for FY2026 before making any investment decision. Shareholders and potential investors who are in any doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Bo Jiang Chek Raymond
Chief Executive Officer and Executive Director
15 July 2026

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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APPENDIX 1 – RECONCILIATION OF VARIANCES (GROUP)

	Group			
	Audited FY2026	Unaudited FY2026	Variance	Note
	(A)	(B)	(C = A – B)	
Consolidated statement of profit or loss and other comprehensive income	S\$'000	S\$'000	S\$'000	
Operating profit	3,590	3,590	–	
Fair value adjustment for contingent consideration	(4,626)	(4,432)	(194)	N.1
Loss before income tax	(1,036)	(842)	(194)	
Income tax expense	(759)	(759)	–	
Loss for the year	(1,795)	(1,601)	(194)	
Fair value loss from equity instrument designated at FVOCI	(158)	–	(158)	N.2
Exchange differences on translating foreign operations	95	95	–	
Total comprehensive loss for the year	(1,858)	(1,506)	(352)	
Statement of financial position				
Non-current assets				
Investment in unquoted securities	161	319	(158)	N.2
Equity				
Share capital	34,019	34,019	–	
Treasury shares	(51)	(51)	–	
Foreign currency translation reserve	68	68	–	
Share-based compensation reserve	361	361	–	
Capital reserve	3,927	3,733	194	N.1
Accumulated losses	(13,937)	(13,743)	(194)	N.1
Fair value through other comprehensive income reserve	(158)	–	(158)	N.2
Total Equity	24,229	24,387	(158)	
Consolidated statement of cash flows				
Operating activities				
Loss before income tax	(1,036)	(842)	(194)	N.1
Fair value adjustment for contingent consideration	4,626	4,432	194	N.1
Operating cash flows before working capital changes	6,345	6,346	(1)	

Explanatory Notes:

N.1 The variance was due to the finalization of the fair value adjustment of the equity-settled contingent consideration relating to the acquisition of ROOTS, resulting in an increase of S\$194,000 in the fair value adjustment for contingent consideration. As the adjustment relates to the fair value of the equity-settled contingent consideration, a corresponding increase of S\$194,000 was recognised in capital reserve.

Accordingly, there was no impact on the Group's total equity or cash flows.

N.2 The variance was due to a fair value loss of S\$158,000 recognised in other comprehensive income following the finalisation of the valuation of the Group's investment in unquoted securities designated at FVOCI. This resulted in a S\$158,000 reduction in the carrying amount of the investment and a corresponding reduction in the Group's FVOCI reserve in equity.

APPENDIX 2 – RECONCILIATION OF VARIANCES (COMPANY)

	Company			
	Audited FY2026	Unaudited FY2026	Variance	Note
	(A)	(B)	(C = A – B)	
<u>Statement of financial position</u>	S\$'000	S\$'000	S\$'000	
<u>Equity</u>				
Share capital	34,019	34,019	–	
Treasury shares	(51)	(51)	–	
Share-based compensation reserve	361	361	–	
Capital reserve	3,927	3,733	194	N.1
Accumulated losses	(24,175)	(23,981)	(194)	N.1
Total Equity	14,081	14,081	–	

Explanatory Notes:

N.1 The variance was due to the finalization of the fair value adjustment of the equity-settled contingent consideration relating to the acquisition of ROOTS, resulting in an increase of S\$194,000 in the fair value adjustment for contingent consideration. As the adjustment relates to the fair value of the equity-settled contingent consideration, a corresponding increase of S\$194,000 was recognised in capital reserve.

Accordingly, there was no impact on the Company's total equity.