



KIM HENG LTD.

(Company Registration Number: 201311482K)

(Incorporated in the Republic of Singapore on 29 April 2013)

(the “**Company**”)

MATERIAL VARIANCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

The board of directors (the “**Board**”) of Kim Heng Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s unaudited full-year financial statements announcement for the financial year ended 31 December 2025 (“**FY2025**”) dated 27 February 2026 (the “**Unaudited Financial Statements**”) released via SGXNet.

Unless otherwise defined or the context otherwise requires, all terms used herein shall have the same meanings as defined in the Unaudited Financial Statements.

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Board wishes to announce and clarify certain material variances to the Unaudited Financial Statements following the finalisation of the audit and issuance of the auditor’s report dated 13 April 2026 by the Company’s external auditors, Messrs Foo Kon Tan LLP (the “**Independent Auditors’ Report**”), and the related audited financial statements are referred to herein as the “**Audited Financial Statements**”). The details of the material variances are set out in Appendix A as annexed hereto. For the avoidance of doubt, there is no material variances between the Unaudited Financial Statement and the Audited Financial Statements in respect of the Group’s Consolidated Statement of Comprehensive Income and Group’s Statement of Financial Position.

With regard to the Audited Financial Statements and this announcement, shareholders of the Company (the “**Shareholders**”) are advised to read both in conjunction with the Independent Auditors’ Report released by the Company in the announcement dated 13 April 2026.

Shareholders are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

The Board confirms that to the best of its knowledge, all material disclosures, facts and information have been provided and announced and are not aware of any facts, information or disclosures, the omission of which would make any statement in this announcement or disclosures misleading.

By Order of the Board

Tan Keng Siong Thomas
Executive Chairman & CEO
Kim Heng Ltd.

13 April 2026

This announcement has been reviewed by the Company's sponsor ("Sponsor"), SAC Capital Private Limited. This announcement has not been examined or approved by the Singapore Exchange Securities Limited (the "SGX-ST") and the SGX-ST 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.

The contact person for the Sponsor is Mr Bernard Lim, SAC Capital Private Limited at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542, telephone (65) 6232 3232.

Appendix A

i) Statements of Cash Flow

	Note	31 December 2025 (Unaudited)	31 December 2025 (Audited)	Material Variance
		S\$'000	S\$'000	S\$'000
Cash flows from operating activities				
Changes in working capital:				
Trade and other receivables and contract assets	1	19,672	18,273	(1,399)
Trade and other payables and contract liabilities	1	(4,861)	(4,392)	469
Income tax paid	1	(2,045)	(1,357)	688
Cash flows from investing activities				
Acquisition of property, plant and equipment and right-of-use assets	1	(17,218)	(18,692)	(1,474)
Cash flows from financing activities				
Proceeds from term loans and shareholder loan	1	38,573	40,091	1,518

Note 1

The material variances were mainly due to the reclassifications related to:

- loan proceeds drawn down for acquisition of property plant and equipment being wrongly classified under investing activities instead of financing activities; and
- prepayment was wrongly classified as income tax paid instead of changes in working capital.