ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED

(Company Reg. No. 200609901H)

CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2026

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

	6 Months Ended		Increase/
	30/06/2026	**30/06/2025**	**(decrease)**
	S$'000	S$'000	%
Revenue	41	-	n.m.
Cost of sales	(36)	-	n.m.
Gross profit	5	-	n.m.
Other gains, net			
- Waiver of debts	6,514	-	n.m.
- Interest income from bank deposits	-*	1	n.m.
- Others	1,126	10	>100.0
Expenses			
- Administrative	(393)	(1,150)	(65.8)
- Finance	(109)	(195)	(44.1)
Profit/(Loss) before income tax	7,143	(1,334)	n.m.
Income tax expense	(2)	(1)	100.0
Net profit/(loss)	7,141	(1,335)	n.m.
Other comprehensive income/(loss):			
Items that may be reclassified subsequently to profit or loss:			
- Currency translation loss arising from consolidation	(49)	(295)	(83.4)
Items that will not be reclassified subsequently to profit or loss:			
- Currency translation gain/(loss) arising from consolidation	118	(163)	n.m.
Other comprehensive income/(loss), net of tax	69	(458)	n.m.
Total comprehensive income/(loss)	7,210	(1,793)	n.m.

n.m. = Not meaningful.
* Less than S$1,000

	6 Months Ended 30/06/2026 S$'000	6 Months Ended 30/06/2025 S$'000	Increase/ (decrease) %
Profit/(Loss) attributable to:			
Equity holders of the Company	7,259	(1,243)	n.m.
Non-controlling interests	(118)	(92)	28.3
	7,141	(1,335)	n.m.
Total comprehensive income/(loss) attributable to:			
Equity holders of the Company	7,210	(1,538)	n.m.
Non-controlling interests	-*	(255)	n.m.
	7,210	(1,793)	n.m.
Earnings/(Loss) per share for income/(loss) of the period attributable to equity holders of the Company:			
Basic earnings/(loss) per share (SGD cents per share)	0.04	(0.007)	

* Less than S$1,000

B. Condensed interim statements of financial position

	Group		Company	
	30/06/2026	**31/12/2025**	**30/06/2026**	**31/12/2025**
	S$'000	S$'000	S$'000	S$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
ASSETS				
Current assets				
Cash and cash equivalents	445	609	17	78
Other receivables	1,083	967	26,073	24,560
Other current assets	1,789	1,726	7	7
Financial assets, at FVOCI	-*	-*	-*	-*
	3,317	3,302	26,097	24,645
Non-current assets				
Other receivables	9,140	8,810	-	-
Development properties	17,579	16,392	-	-
Investment in subsidiary corporations	-	-	18,528	18,528
Property, plant and equipment	6,068	5,840	-	-
	32,787	31,042	18,528	18,528
Total assets	36,104	34,344	44,625	43,173
LIABILITIES				
Current liabilities				
Other payables	5,402	11,133	5,203	7,934
Borrowings	6,404	6,123	6,404	6,123
Total liabilities	11,806	17,256	11,607	14,057
Net assets	24,298	17,088	33,018	29,116
EQUITY				
Capital and reserves attributable to equity holders of the Company				
Share capital	195,743	195,743	195,743	195,743
Foreign currency translation reserve	(17,025)	(16,976)	(15,939)	(15,939)
Statutory reserve	161	143	-	-
Fair value reserve	(6,000)	(6,000)	(6,000)	(6,000)
Accumulated losses	(152,009)	(159,250)	(140,786)	(144,688)
	20,870	13,660	33,018	29,116
Non-controlling interests	3,428	3,428	-	-
Total equity	24,298	17,088	33,018	29,116

* Less than S$1,000

C. Condensed interim statements of changes in equity

	← Attributable to equity holders of the Company					→		
	Share capital S$'000	**Foreign currency translation reserve** S$'000	**Statutory reserve** S$'000	**Fair value reserve** S$'000	**Accumulated losses** S$'000	**Total** S$'000	**Non-controlling interests** S$'000	**Total equity** S$'000
Group								
6 months ended 30 June 2026								
Balance as at 1 January 2026	195,743	(16,976)	143	(6,000)	(159,250)	13,660	3,428	17,088
Total comprehensive income/(loss) for the financial period	-	(49)	-	-	7,259	7,210	-*	7,210
Appropriation to statutory reserve	-	-	18	-	(18)	-	-	-
Balance as at 30 June 2026	195,743	(17,025)	161	(6,000)	(152,009)	20,870	3,428	24,298
6 months ended 30 June 2025 (Unaudited)								
Balance as at 1 January 2025	195,743	(16,650)	110	(6,000)	(158,558)	14,645	3,603	18,248
Total comprehensive loss for the financial period	-	(295)	-	-	(1,243)	(1,538)	(255)	(1,793)
Appropriation to statutory reserve	-	-	16	-	(16)	-	-	-
Balance as at 30 June 2025	195,743	(16,945)	126	(6,000)	(159,817)	13,107	3,348	16,455

* Less than S$1,000

	Share capital S$'000	Foreign currency translation reserve S$'000	Fair value reserve S$'000	Accumulated losses S$'000	Total equity S$'000
Company					
6 months ended 30 June 2026					
Balance as at 1 January 2026	195,743	(15,939)	(6,000)	(144,688)	29,116
Total comprehensive income for the financial period	-	-	-	3,902	3,902
Balance as at 30 June 2026	195,743	(15,939)	(6,000)	(140,786)	33,018
6 months ended 30 June 2025 (Unaudited)					
Balance as at 1 January 2025	195,743	(15,939)	(6,000)	(145,276)	28,528
Total comprehensive loss for the financial period	-	-	-	(266)	(266)
Balance as at 30 June 2025	195,743	(15,939)	(6,000)	(145,542)	28,262

D. Condensed interim consolidated statement of cash flows

	6 Months Ended	
	30/06/2026	**30/06/2025**
	S$'000	S$'000
	(Unaudited)	(Unaudited)
Cash flows from operating activities		
Net profit/(loss)	7,141	(1,335)
Adjustments for:		
- Income tax expense	2	1
- Interest expense on bank borrowings	109	114
- Interest expense on other payables	-	81
- Interest income	-*	(1)
- Depreciation of property, plant and equipment	20	12
- Waiver of debts	(6,514)	-
- Write-off of property, plant and equipment	-	2
- Unrealised currency transaction differences	(882)	703
	(124)	(423)
Changes in working capital:		
- Development properties	(559)	(547)
- Other receivables	(95)	(293)
- Inventories	-	(21)
- Other current assets	1	176
- Other payables	658	(10,003)
Cash used in operations	(119)	(11,111)
- Interest received	-*	1
- Income tax paid	(2)	(1)
Net cash used in operating activities	(121)	(11,111)
Cash flows from investing activity		
- Additions to property, plant and equipment	(182)	(2,522)
Net cash used in investing activity	(182)	(2,522)
Cash flows from financing activities		
- Drawdown of bank borrowings	240	6,256
- Repayment of bank borrowings	-	(761)
- Interest paid for bank borrowings	(109)	(114)
- Interest paid to other payables	-	(81)
Net cash provided by financing activities	131	5,300
Net decrease in cash and cash equivalents	(172)	(8,333)
Cash and cash equivalents		
Beginning of financial period	609	10,358
Effects of currency translation on cash and cash equivalents	8	(474)
End of financial period	445	1,551

* Less than S$1,000

E. Notes to the condensed interim consolidated financial statements

N1. Corporate information

Asia-Pacific Strategic Investments Limited (the “Company”) was incorporated as a public company limited by shares, in Singapore on 6 July 2006 and is listed on the Catalist Board of Singapore Exchange Securities Trading Limited (“SGX-ST”) on 31 August 2007. These condensed interim consolidated financial statements as at and for the 6 months financial period ended 30 June 2026 comprise the Company and its subsidiary corporations (collectively, the “Group”).

The registered office is at 36 Robinson Road, #20-01 City House, Singapore 068877. The principal place of operation is at 350 Orchard Road #11-08 Shaw House Singapore 238868.

The principal activity of the Company is that of investment holding. The principal activities of the subsidiary corporations are real estate developer and provision of hotel management and hospitality services.

N2. Basis of preparation

The condensed interim financial statements for the 6 months financial period ended 30 June 2026 (“1HFY2026) have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Committee. The condensed interim 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 interim financial statements for the 18 months financial period ended 31 December 2025.

The accounting policies adopted are consistent with those of the previous financial period 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.

N2.1 New and amended standards adopted by the Group

A number of amendments to standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

N2.2 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 expenses. 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 18 months financial period ended 31 December 2025.

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.

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 financial period are included in the following notes:

- Note 11 – Estimated impairment of non-financial assets
- Note 12 – Net realisable value of development properties
- Note 13 – Impairment of other receivables.

N2.3 Going concern

Despite the Group reported a total profit of S$7,141,000 for 1HFY2026 [6 months financial period ended 30 June 2025 ("2HFP2025") : Net loss of S$1,335,000]. The Group is in a net current liabilities position of S$8,489,000 as at 30 June 2026 (31 December 2025: S$13,954,000).

Notwithstanding the abovementioned, the Board of Directors has assessed that the going concern basis of preparation for the condensed interim financial statements for 1HFY2026 remains appropriate after considering the following:

(i) The Group is continuing its negotiations with the contractors to finalise the final contract sum and it is expected that the payment of the accrued construction cost (included in current other payables) amounting to S$1,244,000 as at 30 June 2026 will be delayed beyond 12 months from the end of the financial period;

(ii) On 30 July 2026, the Company has received a Letter of Offer for an additional USD5 million revolving credit facility ("RFC"), in addition to the existing USD5 million RCF, from the same licensed bank in Singapore. The facility is currently in the process of being finalised and made available to the Company;

(iii) As announced on 5 August 2026, the Company has received goodwill deposit amounting to S$2 million from an investor with an interest to make an investment in the Company; and

(iv) The Group continues to explore various fund-raising options to fund the working capital and growth of the Group going forward.

The Board confirms that, having considered the implementation of the aforementioned steps, the Group will be able to meet its short-term debt obligations when they fall due, and continue to operate as a going concern and has confirmed that all material disclosures have been provided for trading of the Company's shares to continue in an orderly manner.

N3. Seasonal operations

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

N4. Segment and revenue information

The management has determined the operating segments based on the reports reviewed by the management team that are used to make strategic decisions. The management team comprises the heads of each business segment.

The Group is organised into business units based on both geography and business segment. For 1HFY2026, the Group had three reportable operating segments: investment, real estate development and provision of hotel management and hospitality services.

N4.1 Reportable segments

For 6 months ended 30 June 2026

	Singapore **Investment** S$'000	**PRC** **Real estate development** S$'000	**Timor-Leste** **Hospitality** S$'000	**Total** S$'000
Group				
Revenue from external parties	-	41	-	41
Gross profit	-	5	-	5
Other gains, net				
- Waiver of debts	6,514	-	-	6,514
- Interest income	-	-	-*	-*
- Others	887	239	-	1,126
Administrative expenses	(120)	(256)	(17)	(393)
Finance expenses	(109)	-	-	(109)
Profit/(Loss) before income tax	7,172	(12)	(17)	7,143
Income tax expense	-	(2)	-	(2)
Net profit/(loss)	7,172	(14)	(17)	7,141
Depreciation of property, plant and equipment	-	4	16	20
As at 30 June 2026				
Segment assets	336	29,902	5,866	36,104
Segment assets include:				
Additions to property, plant and equipment	-	-	182	182
Segment liabilities	8,008	3,794	4	11,806

For 6 Months Ended 30 June 2025

	Singapore Investment S$'000	PRC Real estate development S$'000	Timor-Leste Hospitality S$'000	Total S$'000
Group				
Revenue from external parties	-	-	-	-
Gross loss	-	-	-	-
Other (loss)/gains, net				
- Interest income	-	1	-	1
- Others	(315)	325	-	10
Administrative expenses	(656)	(232)	(262)	(1,150)
Finance expenses	(195)	-	-	(195)
(Loss)/profit before income tax	(1,166)	94	(262)	(1,334)
Income tax expense	-	(1)	-	(1)
Net (loss)/profit	(1,166)	93	(262)	(1,335)
Depreciation of property, plant and equipment	1	4	7	12
As at 30 June 2025				
Segment assets	354	27,372	6,831	34,557
Segment assets include:				
Additions to property, plant and equipment	2	35	5,565	5,602
Segment liabilities	13,809	3,289	1,004	18,102

N5. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group and the Company as at 30 June 2026 and 31 December 2025:

	Group		Company	
	30/06/2026 S$'000	**31/12/2025** S$'000	**30/06/2026** S$'000	**31/12/2025** S$'000
Financial assets				
Financial assets, at FVOCI	-*	-*	-*	-*
Financial assets at amortised cost	10,416	10,145	26,097	24,645
	10,416	10,145	26,097	24,645
Financial liabilities				
Financial liabilities at amortised cost	11,664	17,253	11,607	14,057

* Less than S$1,000

N6. Profit/(Loss) before income tax

N6.1 Significant items

	6 Months Ended 30/06/2026 S$'000	6 Months Ended 30/06/2025 S$'000
Interest expense:		
- Bank borrowings	(109)	(114)
- Other payables	-	(81)
Rental income	82	179
Currency exchange gain/(loss) - net	885	(317)
Depreciation of property, plant and equipment	(20)	(12)
Compensation from government#	148	145
Government grant	7	6

The compensation from government is an amount received from District Government of Nanxun District, Huzhou City, the PRC, in respect of utilising the designated land of the Group at Nanxun District for the purpose of agricultural activities.

N6.2 Related party transactions

There are no material related party transactions apart from those disclosed under Note 14.

N7. Income taxes

	6 Months Ended 30/06/2026 S$'000	6 Months Ended 30/06/2025 S$'000
Tax expense attributable to loss is made up of:		
Profit for the financial period:		
- Current income tax - Foreign	2	1

N8. Earnings/(Loss) per share

	6 Months Ended 30/06/2026	6 Months Ended 30/06/2025
Net profit/(loss) attributable to equity holders of the Company (S$'000)	7,259	(1,243)
Weighted average number of ordinary shares outstanding for basic earnings/(loss) per share ('000)	17,828,696	17,828,696
Basic earnings/(loss) per share (SGD cents per share)	0.04	(0.007)

The Group does not have any dilutive potential shares as at 30 June 2026 and 31 December 2025.

N9. Net asset value

	Group		Company	
	30/06/2026	31/12/2025	30/06/2026	31/12/2025
Net asset value per ordinary share (SGD cents per share)	0.1	0.1	0.2	0.2

N10. Property, plant and equipment

During the 1HFY2026, the Group acquired assets amounting to S$182,000 (2HFP2025: S$2,522,000), consists mainly of construction cost of a hotel in Timor-Leste.

N11. Estimated impairment of non-financial assets

Investments in subsidiary corporations are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired. The recoverable amounts of these assets have been determined based on the higher of fair value less costs of disposal or value-in-use calculations. If the carrying amounts exceed the recoverable amounts, an impairment loss is recognised to profit or loss for the differences.

The carrying amount of investments in subsidiary corporations at the reporting date is S$18,528,000 (31 December 2025: S$18,528,000). As at 30 June 2026 and 31 December 2025, no additional impairment was provided as the recoverable amount exceeded the carrying amount of investment in subsidiary corporations.

N12. Net realisable value of development properties

The carrying amount of the Group's development properties at the reporting date is S$17,579,000 (31 December 2025: S$16,392,000). In determining whether a write-down should be made for the development properties, the Group takes into consideration the principal situations in which net realisable value is likely to be less than the cost in accordance with SFRS(I) 1-2 *Inventories*. A write-down is made if the net realisable value is less than the carrying amount. No allowance was required for the development properties as the Group has assessed that there was no triggering event that the principal situation in which the net realisable value is likely to be less than the carrying amount.

N13. Impairment of other receivables

As at 30 June 2026, the carrying amount of the Group's other receivables before impairment loss is S$10,223,000 (31 December 2025: S$9,777,000).

The Group measures expected credit loss ("ECL") for other receivables using general approach. Under the general approach, the loss allowance is measure at an amount equal to 12-month ECL at initial recognition.

At each reporting date, the Group assesses whether the credit risk of a financial instrument has increased significantly since initial recognition. When credit risk has increased significantly since initial recognition, loss allowance is measured at an amount equal to lifetime ECL.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment.

If credit risk has not increased significantly since initial recognition or if the credit quality of the financial instruments improves such that there is no longer a significant increase in credit risk since initial recognition, loss allowance is measured at an amount equal to 12-month ECLs.

The assessment of the correlation between historically observed default rates and ECL is a significant estimate. The amount of ECL is sensitive to changes in circumstances. The Group's historical credit loss experience may also not be representative of customer's actual default in the future.

As at 30 June 2026 and 31 December 2025, the Group and the Company performed an assessment of qualitative and quantitative factors which are indicative of the risk of default (including but not limited to external ratings, audited financial statements, management accounts and cash flow projections, available press information and applying experienced credit judgement) and an assessment of impairment using the 12-month ECL basis on these financial assets. The Group and the Company concluded that the loss allowance provided for other receivables is adequate.

N14. Other payables

	Group		Company	
	30/06/2026	**31/12/2025**	**30/06/2026**	**31/12/2025**
	S$'000	S$'000	S$'000	S$'000
Other payables				
- Non-related parties (note (ii) below)	3,752	5,760	770	2,924
- Subsidiary corporation	-	-	3,604	4,301
- Former director (note (i) below)	-	4,554	-	-
- Value-added tax payable	2	3	-	-
Accrued operating expenses	1,508	816	829	709
Contract liabilities	140	-	-	-
	5,402	11,133	5,203	7,934

The amount due to a former director and a subsidiary corporation are unsecured, interest-free and repayable on demand.

During the 1HFY2026:

(i) the Company entered into the following agreements:

(a) On 15 May 2026, a deed of novation with Asia-Pacific Strategic Investments Holding Limited, a wholly-owned subsidiary of the Company ("APSIHL"), Dato' Dr Choo Yeow Ming ("CYM") and Mr Lim Soon Fang ("LSF") ("Deed of Novation"), pursuant to which CYM shall be released and discharged from all rights, title, interest and obligations in respect of an indebtedness in aggregate of

S$4,642,551 owing by APSIHL and the Company to CYM ("CYM Indebtedness") as at 15 May 2026, and LSF shall be substituted in place of CYM as creditor in respect thereof; and

(b) On 20 May 2026, a deed of restructuring with LSF (the "Deed of Restructuring") to effect a restructuring of the CYM Indebtedness, including the reduction and compromise of a substantial portion of the CYM Indebtedness on the terms and subject to the conditions set out in the Deed of Restructuring;

(ii) On 6 July 2026, the Company announced that it has received written confirmation from Giant Venture Group Holdings Limited (the "Investor"), that the letter of demand (the "Letter of Demand") previously issued by the Investor in respect of outstanding sum of US$2 million (the "Outstanding Sum") has been withdrawn. Pursuant to the written confirmation, the Investor has unconditionally and irrevocably released and discharged the Company from any and all obligations to repay the Outstanding Sum. Accordingly, the Company has no further liability to the Investor in respect of the Outstanding Sum and the Investor will not proceed with any winding-up application against the Company in relation to the matters set out in the Letter of Demand

N15. Borrowings

	Group and Company	
	30/06/2026	**31/12/2025**
	S$'000	S$'000
Revolving credit facility (secured)	6,404	6,123

<u>Details of any collateral - </u>Revolving credit facility

The Company was granted a revolving credit facility of USD5.0 million from a licensed bank in Singapore in February 2025 (the "RCF") for the purpose of refinancing a short-term loan of USD5.0 million from a non-related lender (the "Short-term Loan"). The Short-term loan was drawdown in September 2024 to fund the construction of a hotel in Timor-Leste.

The RCF will automatically be rollover monthly and bears interest at the bank prevailing 1-month cost of fund plus 0.50% per annum. The RCF is guaranteed by a shareholder of the Company.

N16. Share capital

	The Group and Company As at 30/06/2026 and 31/12/2025	
	Number of shares	**Amount**
	'000	S$'000
Beginning of financial period/year	17,828,696	195,743
Shares issued	-	-
End of financial period/year	17,828,696	195,743

There were no changes in the share capital of the Company since 30 June 2024. The Company did not have any treasury shares or subsidiary holdings and outstanding convertibles as at 30 June 2026 and 30 June 2025.

N17. Statutory reserve

Statutory reserve represents the amount transferred from profit after tax of the subsidiary corporation incorporated in the People's Republic of China ("PRC") in accordance with the PRC requirement. The statutory reserve cannot be reduced except where approval is obtained from the relevant PRC authority to apply the amount towards setting off any accumulated losses or increasing capital. The statutory reserve is not available for dividend distribution to shareholders.

N18. Subsequent events

Save as disclosed in this announcement, there are no known subsequent events which have led to the adjustments of this set of interim financial statements.

OTHER INFORMATION PURSUANT TO APPENDIX 7C OF THE CATALIST RULES

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

The condensed consolidated statement of financial position of Asia-Pacific Strategic Investments Limited and its subsidiaries as at 30 June 2026 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the 6 months financial period then ended and certain explanatory notes have not been audited or reviewed by the auditors.

2. Where the figures have been audited, a statement on whether there are any qualifications, disclaimer of opinion, adverse opinion or emphasis of matter (including material uncertainties on going concern).

Not applicable.

2A. 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.

Not applicable. The latest financial statements for the financial year ended 30 June 2024 do not have any adverse opinion, qualified opinion or disclaimer of opinion.

3. 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.

In the review of full year performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.

A. Review of Financial Performance

1HFY2026 vs 2HFP2025

Revenue and gross profit

During the 1HFY2026, the Group completed crop harvesting cycle as compared to no harvesting activity in 2HFP2025. As a result, the Group recorded revenue of S$41,000 and gross profit S$5,000 in 1HFY2026.

Other gains, net

The net other gains reported in 1HFY2026 was attributable mainly to waiver of debts from the Investor and CYM totalling S$6.5 million (2HFP2025: S$Nil), compensation from government of S$148,000 (2HFP2025: S$145,000), rental income of S$82,000 (2HFP2025: S$179,000) and foreign exchange gain of S$885,000 (2HFP2025: foreign exchange loss of S$317,000).

Administrative expenses

The Group administrative expenses decreased by S$757,000 to S$393,000 in 1HFY2026. The decrease was due mainly to:

(i) lower employee compensation by S$298,000 due to lower head count in Singapore;
(ii) lower traveling expenses of S$206,000; and
(iii) lower professional fee by S$101,000, primarily due to lower corporate exercise in 1HFY2026.

Finance expenses

The lower finance expenses were mainly due to the refinancing of a short-term loan with a lower interest RCF from a licensed bank in February 2025.

Net profit

As a result of the above, the Group reported a net profit of S$7.1 million in 1HFY2026 as compared with the net loss of S$1.3 million posted in 2HFP2025.

B. Review of Financial Position

Cash and cash equivalents

Please refer to the cash flow analysis in Review of Cash Flow (section 3C) below.

Development properties

The increase was due mainly to the additional expenditure of S$1,187,000 for development properties in China.

Other payables

The decrease in other payables was due mainly to the waiver of debts by the Investor and CYM totaling S$6.5 million.

C. Review of Cash Flow

In 1HFY2026, the Group recorded a net decrease of S$172,000 in cash and cash equivalents. The decrease was mainly attributable to net cash used in investing activities of S$182,000, primarily for additions to property, plant and equipment, and net cash used in operating activities of S$121,000. These outflows were partially offset by net cash generated from financing activities of S$131,000, mainly arising from the drawdown of the RCF amounting to S$240,000, offset by interest payments of S$109,000.

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

Not applicable.

5. 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.

Huzhou Project, China

As sentiment in China's property market remains weak, the Group does not consider it commercially viable to commence any real estate development project at this juncture. Accordingly, the Group will continue to undertake agricultural activities on the designated land under the Huzhou Project and sublease the fishpond and land to generate rental income. The Group will also continue to receive compensation and grants from the government until 31 December 2028, provided that agricultural activities continue to be carried out on the designated land.

The Company will continue to explore opportunities for a gradual withdrawal from the Huzhou Project, with a view to unlocking the value of its investment in Huzhou Dixi. Discussions with the Purchaser on further transactions relating to Huzhou Dixi are ongoing. However, the terms of any such transactions have not been finalised.

Project Oecusse, Timor-Leste

The Group commenced construction of the hotel in Oecusse, Timor-Leste ("Project Oecusse") in October 2024.

On 21 November 2025, the Company announced that OBON had received a notification dated 11 November 2025 from the Authority of the Special Administrative Region of Oécusse Ambeno ("RAEOA") (the "Authority"), informing OBON of the suspension of Project Oecusse. As at the date of this results announcement, there have been no further updates from the Authority in relation to the suspension of Project Oecusse.

As at the date of this announcement, Project Oecusse remains ongoing, and construction of the hotel is expected to be completed by the end of the third quarter of 2026. The Company is currently also in discussion with certain parties to operate or lease the hotel premises which is expected to generate revenue by the end of the next financial year.

The Group will continue to explore suitable business opportunities and fund-raising options to fund the working capital and growth of the Group going forward.

Trading Suspension

The Company refers to its previous announcement dated 16 September 2025 relating to the suspension of trading of its shares. The Company is working towards addressing the matters relating to the suspension and will submit a proposal to the SGX-ST for the resumption of trading in the Company's shares in due course. The Company will make further announcements to update shareholders on any material developments as and when appropriate.

6. If a decision regarding dividend has been made:

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

No dividend for the current financial period reported on has been declared (recommended).

(b) **(i) Amount per share ……… cents**
(ii) Previous corresponding period ……. cents

Not applicable.

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

Not applicable.

(d) **The date the dividend is payable.**

Not applicable.

(e) **The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend determined.**

Not applicable.

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

No dividend has been declared for the 1HFY2026 the Company intends to conserve cash for working capital and corporate exercise purposes.

8. **If the Group has obtained a general mandate from shareholders for interested person transactions ("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.**

No IPT mandate has been obtained for the 1HFY2026. There were no IPTs of S$100,000 and above being entered into by the Group during 1HFY2026.

9. **Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1) of the Catalist Rules.**

The Company confirms that it has procured the undertakings from all its directors (in the format set out in Appendix 7H) under Rule 720(1) of the Catalist Rules.

10. **Disclosure on Incorporation of Entities, Acquisition and Realisation of Shares pursuant to Catalist Rule 706A**

Not applicable.

BY ORDER OF THE BOARD

Lien Kait Long
Lead Independent Director
14 August 2026

CONFIRMATION BY THE BOARD

We, Lien Kait Long and Lum Moy Foong, being two of the directors of Asia-Pacific Strategic Investments Limited, do hereby confirm on behalf of the board of directors of the Company that, to the best of our knowledge, nothing has come to the attention of the board of directors of the Company which may render the Group's condensed interim financial statements for the six months financial period ended 30 June 2026 to be false or misleading in any material respect.

FOR AND ON BEHALF OF THE BOARD

(Signed)	(Signed)
Lien Kait Long Lead Independent Director	Lum Moy Foong Non-Executive Director
14 August 2026	14 August 2026

This document 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 document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Shervyn Essex, 16 Collyer Quay #10-00 Collyer Quay Centre Singapore 049318, sponsorship@ppcf.com.sg.