Dezign Format Group Limited and its Subsidiary Corporations
(Company Registration No: 202516315N)

Condensed Interim Financial Statements
For the six months ended 30 June 2026

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CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX-MONTH PERIOD ENDED 30 JUNE ("1H") 2026

		Group		
	Note	**1H2026 S$'000**	**1H2025 S$'000**	**Change %**
Revenue	3	14,991	16,743	(10.5)
Cost of sales	4	(8,854)	(10,936)	(19.0)
Gross profit		6,137	5,807	5.7
Other income	5	44	459	(90.4)
Impairment loss on trade receivables		(409)	–	n.m.
Expenses:				
- General and administrative	6	(5,007)	(3,960)	26.4
- Marketing and distribution		(139)	(83)	67.5
- Finance		(47)	(43)	9.3
Total expenses		(5,193)	(4,086)	27.1
Profit before income tax		579	2,180	(73.4)
Income tax expense	7	(94)	(723)	(87.0)
Net profit		485	1,457	(66.7)
Other comprehensive income/(loss):				
Items that may be reclassified subsequently to profit or loss:				
- Currency translation gains arising from consolidation		2	(1)	n.m.
Items that will not be reclassified subsequently to profit or loss:				
- Fair value gains/(losses) of financial assets at fair value through other comprehensive income ("FVOCI")		677	(3,428)	n.m.
Other comprehensive income/(loss)		679	(3,429)	n.m.
Total comprehensive income/(loss) for the financial period		1,164	(1,972)	n.m.
Net profit/(loss) attributable to:				
Equity holders of the Company		495	1,457	(66.0)
Non-controlling interests		(10)	–	n.m.
		485	1,457	(66.7)
Total comprehensive income/(loss) attributable to:				
Equity holders of the Company		1,174	(1,972)	n.m.
Non-controlling interests		(10)	–	n.m.
		1,164	(1,972)	n.m.
Earnings per share attributable to equity holders of the Company				
Basic and diluted EPS (cents per share)		0.25	0.87	(71.3)

n.m. – not meaningful

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CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2026

		Group		Company	
	Note	As at 30/06/2026 S$'000	As at 31/12/2025 S$'000	As at 30/06/2026 S$'000	As at 31/12/2025 S$'000
ASSETS					
Current Assets					
Cash and cash equivalents	8	7,476	4,855	4,097	405
Trade and other receivables	9	6,908	11,349	2,297	6,515
Inventories		359	288	–	–
Contract assets	10	765	1,626	–	–
Other current assets	10	409	1,205	–	–
		15,917	19,323	6,394	6,920
Non-Current Assets					
Investment in subsidiary corporations		–	–	11,992	11,992
Property, plant and equipment	11	5,786	4,196	–	–
Investment properties		265	315	–	–
Financial assets, at FVOCI	12	1,594	917	–	–
Financial assets, at fair value through profit or loss ("FVPL")		200	200	–	–
		7,845	5,628	11,992	11,992
Total Assets		23,762	24,951	18,386	18,912
LIABILITIES					
Current liabilities					
Trade and other payables	13	6,746	8,203	131	106
Contract liabilities	10	829	2,461	–	–
Bank borrowings	14	187	183	–	–
Lease liabilities		694	295	–	–
Current income tax liabilities		303	758	–	–
		8,759	11,900	131	106
Non-current liabilities					
Lease liabilities		1,292	39	–	–
Bank borrowings	14	1,773	1,874	–	–
Deferred tax liabilities		60	60	–	–
		3,125	1,973	–	–
Total liabilities		11,884	13,873	131	106
Net assets		11,878	11,078	18,255	18,806
EQUITY					
Capital and reserves attributable to equity holders of the Company					
Share capital	15	18,063	18,063	18,063	18,063
Treasury shares	16	(72)	–	(72)	–
Retained profits		2,611	2,616	264	743
Other reserves		(8,917)	(9,596)	–	–
		11,685	11,083	18,255	18,806
Non-controlling interests		193	(5)	–	–
Total equity		11,878	11,078	18,255	18,806

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CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

	Attributable to Equity Holders of the Company								
	Share capital	Treasury shares	Retained profits	Restructuring Reserve	Translation reserve	Fair value reserve	Total	Non-controlling Interests	Total equity
GROUP	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**
1H2026									
Beginning of the financial period	18,063	–	2,616	(9,792)	26	170	11,083	(5)	11,078
Net profit/(loss) for the financial period	–	–	495	–	–	–	495	(10)	485
Other comprehensive income for the financial period	–	–	–	–	2	677	679	–	679
Total comprehensive income/(loss) for the financial period	–	–	495	–	2	677	1,174	(10)	1,164
Transaction with owners									
Purchase of treasury shares	–	(72)	–	–	–	–	(72)	–	(72)
Capital contribution from non-controlling interest	–	–	–	–	–	–	–	208	208
Dividends declared	–	–	(500)	–	–	–	(500)	–	(500)
End of the financial period	18,063	(72)	2,611	(9,792)	28	847	11,685	193	11,878
1H2025									
Beginning of the financial period	2,000	–	4,463	–	–	5,355	11,818	(3)	11,815
Net profit for the financial period	–	–	1,457	–	–	–	1,457	–	1,457
Other comprehensive loss for the financial period	–	–	–	–	(1)	(3,428)	(3,429)	–	(3,429)
Total comprehensive income/(loss) for the financial period	–	–	1,457	–	(1)	(3,428)	(1,972)	–	(1,972)
Transaction with owners									
Issue and paid-up share capital as at incorporation	–*	–	–	–	–	–	–*	–	–*
Restructuring exercise	9,792	–	–	(9,792)	–	–	–	–	–
Dividends declared [(1)]	–	–	(3,000)	–	–	–	(3,000)	–	(3,000)
End of the financial period	11,792	–	2,920	(9,792)	(1)	1,927	6,846	(3)	6,843

* Less than S$1,000

(1) Declaration of an interim one-tier tax exempt dividend of S$3,000,000 was made out of the retained profits of Dezign Format Pte Ltd on 17 June 2025 for the financial period ended 30 June 2025, before completion of the restructuring exercise.

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CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

COMPANY	Share capital S$'000	Treasury shares S$'000	Retained earnings S$'000	Total equity S$'000
1H2026				
Beginning of the financial period	18,063	–	743	18,806
Purchase of treasury shares	–	(72)	–	(72)
Dividends declared	–	–	(500)	(500)
Net profit for the financial period	–	–	21	21
End of the financial period	18,063	(72)	264	18,255
1H2025				
As at the date of incorporation	–*	–	–	–*
Restructuring exercise	11,792	–	–	11,792
End of the financial period	11,792	–	–	11,792

* Less than S$1,000

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

	Note	Group 1HFY2026 S$'000	Group 1HFY2025 S$'000
Cash flows from operating activities			
Net profit		485	1,457
Adjustments for:			
- Depreciation of property, plant and equipment	6	511	412
- Fair value loss on investment properties	5	50	–
- Impairment loss on trade receivables		409	–
- Loss/(gain) on disposal of property, plant and equipment	5	10	(9)
- Interest income	5	(9)	(43)
- Interest expense		47	43
- Income tax expenses	7	94	723
- Unrealised currency translation loss/(gain)		9	(1)
		1,606	2,582
Change in working capital:			
- Inventories		(71)	(55)
- Other current assets		796	4,095
- Trade and other receivables		4,033	3,791
- Contract assets and liabilities		(771)	(7,101)
- Trade and other payables		(1,367)	(2,125)
Cash generated from operations		4,226	1,187
Interest received		9	43
Income tax paid		(549)	(547)
Net cash provided by operating activities		3,686	683
Cash flows from investing activities			
Additions to property, plant and equipment		(203)	(2,733)
Proceeds from disposal of property, plant and equipment		–	16
Net cash used in investing activities		(203)	(2,717)
Cash flows from financing activities			
Issue and paid-up share capital as at incorporation		–	–*
Decrease in bank deposit pledged		–	26
Capital contribution from non-controlling interest		208	–
Dividends paid to equity holders of the Company		(500)	(770)
Purchase of treasury share		(72)	–
Proceed from bank borrowings		–	2,054
Repayment of bank borrowings		(96)	(639)
Repayment of principal portion of lease liabilities		(351)	(367)
Interest paid on bank borrowings		(37)	(20)
Interest paid on lease liabilities		(10)	(23)
Net cash (used in)/provided by financing activities		(858)	261
Net increase/(decrease) in cash and cash equivalents		2,625	(1,773)
Cash and cash equivalents			
Beginning of the financial period		4,690	7,467
Effect of exchange rate changes on the balance of cash held in foreign currencies		(3)	1
End of the financial period	8	7,312	5,695

* Less than S$1,000

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CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

Reconciliation of liabilities arising from financing activities

	Group	
	Bank Borrowings S$'000	**Lease Liabilities S$'000**
Balance as at 1 January 2026	2,057	334
Cash flows from financing activities		
Repayment of borrowings	(133)	–
Repayment of lease liabilities	–	(361)
Total changes from financing cash flows	(133)	(361)
Non-cash		
Additions during the financial period	–	2,003
Interest expense	37	10
Exchange differences	(1)	–
Total non-cash	36	2,013
Balance as at 30 June 2026	1,960	1,986

Balance as at 1 January 2025	1,250	1,068
Cash flows from financing activities		
Additions during the financial period	2,054	–
Repayment of borrowings	(659)	–
Repayment of lease liabilities	–	(390)
Total changes from financing cash flows	1,395	(390)
Non-cash		
Interest expense	20	23
Total non-cash	20	23
Balance as at 30 June 2025	2,665	701

1. General

The Company is a limited liability company incorporated and domiciled in Singapore. The Company was listed on the Catalist of Singapore Exchange Securities Trading Limited (the "SGX-ST") on 15 August 2025.

The registered office and principal place of business of the Company are located at 2 Woodlands Sector 1, #03-21, Woodlands Spectrum, Singapore 738068.

The principal activity of the Company is that of an investment holding. The principal activities of the subsidiary corporations include the design and fabrication services, provision of interior fit-out services and the development, licensing and commercialisation of immersive location-based entertainment and experiences.

2. Basis of Preparation

The condensed interim financial statements for the six months ended 30 June 2026 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. 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 annual financial statements for the year ended 31 December 2025.

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 interim financial statements are presented in Singapore dollars (SGD or S$), which is the Company's functional currency. All values in the tables are rounded to the nearest thousand (S$'000) except when otherwise indicated.

2.1 New and amended standards adopted by the Group

The Group has adopted the new or amended SFRS(I) and Interpretations of SFRS(I) ("INT SFRS(I)") that are mandatory for application for the financial period. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective SFRS(I) and INT SFRS(I). The adoption of these new or amended SFRS(I) and INT SFRS(I) did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported for the current or prior financial periods.

2. Basis of Preparation (continued)

2.2 Use of estimates and judgements

In preparing the 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 year ended 31 December 2025.

Estimates, assumptions, and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Revenue from Event, Exhibition and Décor services and Commercial and Retail Fit-Out

The Group provides event, exhibition and décor services and commercial and retail fit-out to customers through fixed price contracts. Such contracts generally take a period of a few days up to a period of not more than 6 months from commencement of the fabrication of the approved design from customers to installation and post-event tear-down at the customers' designated location which could be at the public areas of the shopping malls, streets and retail units. At contract inception, the Group assesses whether the Group transfers control of the contract work over time or at a point in time by determining if (i) the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced or (ii) the customer simultaneously receives and consumes the benefits provided by the Group's performance as the work progresses or (iii) the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

For contracts which meet the over time criteria, revenue is recognised by reference to the Group's progress towards completing the performance obligations in the contracts. The measure of the progress is determined based on the proportion of contract costs incurred to date to the estimated contract costs ("input method").

Management shall estimate the total contract costs to complete, which are used in the input method to determine the Group's recognition of the revenue. When it is probable that the total unavoidable costs of meeting the obligations under the contract exceed the total revenue, a provision for onerous contracts is recognised immediately.

Significant judgements are used in determining the performance obligation, the appropriate timing for revenue recognition and the amount of revenue recognised, particularly for project-based contracts where estimates of the stage of completion, budgeted costs and total contract consideration affect revenue measurement. In making these estimates, management has relied on past experiences and the nature of works undertaken by the Group.

2. Basis of Preparation (continued)

2.2 Use of estimates and judgements (continued)

(b) Provision for expected credit losses (“ECLs”) of trade receivables and contract assets

The Group uses provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on days past due to measure the ECL by reference to the Group’s historical observed default rates, customers’ ability to pay and adjusted with forward-looking information are assessed to ensure that the provision matrix reflects current and expected credit loss experience.

The provision matrix is initially derived from the Group’s historical observed default rates. These historical default rates are adjusted to reflect forward-looking information on macro-economic factors that may affect customers’ ability to settle the outstanding receivables. At each reporting date, historical default rates are updated and changes in the forward-looking information are assessed to ensure that the provision matrix reflects current and expected credit loss experience.

The assessment of the correlation between historical observed default rates, forecast on economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and the forecasted economic conditions. The Group’s historical credit loss experience and forecasted economic conditions may also not be representative of customer’s actual default in the future.

2.3 Seasonal operations

The Group’s revenue tends to be marginally higher during the fourth quarter of the financial year and the first quarter of the following financial year. This is primarily attributable to increased demand for event and décor-related services in conjunction with the year-end festive season, including Christmas, New Year and Lunar New Year celebrations.

2.4 Segment and Revenue Information

The Board of Directors is the Group’s chief operating body for making decisions. Management has determined the operating segments based on the reports reviewed by the Board of Directors that are used to make strategic decisions, allocate resources and assess performance.

The Board of Directors considers the business from a business segment perspective and the Group’s reportable operating segments are as follows:

(i) Services rendered relating to Event, Exhibition and Décor Services

The Event, Exhibition and Décor Services segment relates to where the Group provide “end-to-end” design, fabrication, installation and project management services for events, exhibitions, festive decorations, museums, galleries and brand activation. These services are primarily directed at customers operating in the MICE industry and include the management of each project from initial design and conceptualisation through to final execution of the project and post-event dismantling.

(ii) Services rendered relating to Commercial and Retail Fit-Out

The Commercial & Retail Fit-Out segment relates to where the Group provide interior fit-out services, specialising in the creation of interior spaces for commercial properties which are tailored to our customers’ functional and aesthetic requirements. These services include, but are not limited to, the design and fabrication of pop-up stores, visual merchandising displays, and bespoke retail environments as part of our customers’ advertising or marketing strategies.

2. Basis of Preparation (continued)

2.4 Segment and Revenue Information (continued)

(iii) Services rendered relating to Immersive Location-Based Entertainment and Experience

The Immersive Location-Based Entertainment and Experiences ("Immersive LBE") segment relates to where the Group are engaged in the development, licensing, and commercialisation (including the marketing and operation) of immersive location-based experiences. These immersive location-based entertainment projects utilise both proprietary and non related party intellectual properties as well as interactive, multimedia, and immersive technologies to create distinctive entertainment experiences. We also lease and license the original content produced from such LBE projects and manage the sharing and distribution of licensed intellectual property, which we jointly own with our joint venture partners, to non-related parties.

(iv) Others

Others include investment holding and the Group level general corporate activities and others. These are not included within the reportable operating segment. The results of these operations are included in the "others" column.

Management monitors the operating results of its operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is measured based on segment profit/loss, as included in the internal management reports that are reviewed by the Board of Directors. Segment profit/loss is used to measure performance as management believes that such information is the most relevant in evaluating the results of most segments.

Segment profit/loss represents the profit earned/loss incurred by each segment after deducting direct expenses without allocation of central administration costs, interest income, finance costs and income tax expense as these are managed on a group basis.

Revenue reported represents revenue generated from external customers and is measured in a manner consistent with that in the statements of comprehensive income. Sales between segments are carried out at market terms.

2. Basis of Preparation (continued)

2.4 Segment and Revenue Information (continued)

The following table below presents the revenue and profit information for the Group's operating segments for the six months ended 30 June 2026 ("1H2026") and 30 June 2025 ("1H2025") respectively:

	Event, Exhibition and Décor Services	Commercial and Retail Fit-Out	Immersive LBE	Others	Total
	S$'000	S$'000	S$'000	S$'000	S$'000
1H2026					
Revenue					
Total segment sales	11,653	3,461	45	–	15,159
Less: Inter-segment sales	(168)	–	–	–	(168)
Sales to external parties	11,485	3,461	45	–	14,991
Segment profit/(loss)	4,510	1,429	(458)	(1,749)	3,732
Other material items of income and expense and non-cash items:					
- Other income	–	–	12	(50)	(38)
- Impairment loss on trade receivables	(409)	–	–	–	(409)
- Depreciation of property, plant and equipment	–	–	(17)	–	(17)
- Employee compensation	(1,763)	(216)	(112)	(714)	(2,805)
- Purchases of materials	(447)	(56)	–		(503)
- Subcontractor costs	(3,659)	(1,534)	(57)	–	(5,250)
Segment assets	3,269	3,100	782	2,058	9,209
Unallocated assets					14,553
					23,762
Segment assets include:					
Addition to:					
- Property, plant and equipment	–	–	27	176	203
Segment liabilities	1,518	279	71	–	1,868
Unallocated liabilities					10,016
					11,884

2. Basis of Preparation (continued)

2.4 Segment and Revenue Information (continued)

The following table below presents the revenue and profit information for the Group's operating segments for the six months ended 30 June 2026 ("1H2026") and 30 June 2025 ("1H2025") respectively (continued):

	Event, Exhibition and Décor Services	Commercial and Retail Fit-Out	Immersive LBE	Others	Total
	S$'000	S$'000	S$'000	S$'000	S$'000
1H2025					
Revenue					
Total segment sales	15,221	1,573	–	–	16,794
Less: Inter-segment sales	(51)	–	–	–	(51)
Sales to external parties	15,170	1,573	–	–	16,743
Segment profit/(loss)	5,255	551	(36)	(1,578)	4,192
Other material items of income and expense and non-cash items:					
- Depreciation of property, plant and equipment	–	–	(1)	–	(1)
- Employee compensation	(2,683)	(84)	(13)	(679)	(3,459)
- Purchases of materials	(754)	(18)	–	–	(772)
- Subcontractor costs	(5,427)	(759)	–	–	(6,186)
Segment assets	3,646	985	792	3,250	8,673
Unallocated assets					11,540
					20,213
Segment assets include:					
Addition to:					
- Property, plant and equipment	–	–	30	2,703	2,733
Segment liabilities	1,682	165	88	–	1,935
Unallocated liabilities					11,435
					13,370

2. Basis of Preparation (continued)

2.4 Segment and Revenue Information (continued)

(i) Segment profit

	Group	
	1H2026	**1H2025**
	S$'000	**S$'000**
Total profit for reportable segments	3,732	4,192
Unallocated:		
Other income	82	459
Depreciation of property, plant and equipment	(494)	(411)
Finance costs	(47)	(43)
Marketing and distribution	(76)	(83)
Employee compensation	(2,618)	(1,934)
Profit before income tax	579	2,180

(ii) Segment assets

	Group	
	1H2026	**1H2025**
	S$'000	**S$'000**
Total segment assets for reportable segments	9,209	8,673
Unallocated:		
Property, plant and equipment	5,699	3,743
Inventories	317	301
Prepaid operating expenses	167	40
Financial assets, at amortised cost	8,370	7,456
Total assets	23,762	20,213

2. Basis of Preparation (continued)

2.4 Segment and Revenue Information (continued)

(iii) Segment liabilities

	Group	
	1H2026	**1H2025**
	S$'000	**S$'000**
Total segment liabilities for reportable segments	1,868	1,935
Unallocated:		
Goods and services tax payables	314	134
Current income tax liabilities	303	982
Deferred tax liabilities	60	60
Financial liabilities, at amortised cost	9,339	10,259
	11,884	13,370

Geographical information

The Group operates primarily in Singapore and derives majority of its revenue from external customers in Singapore. The Group has also established a presence in other Southeast Asian markets, including Malaysia, Vietnam, Thailand and Indonesia, as part of its regional expansion strategy.

Information about revenue based on location of customers and the non-current assets (i.e. property, plant and equipment and investment properties) is as follows:

	Group	
	1H2026	**1H2025**
	S$'000	**S$'000**
Revenue:		
Singapore	14,945	16,743
Malaysia	23	–
Vietnam	10	–
Indonesia	13	–
	14,991	16,743
Non-current assets:		
Singapore	2,873	1,468
Malaysia	3,128	2,614
Vietnam	24	–
Indonesia	26	–
	6,051	4,082

3. Revenue

	Group	
	1H2026	**1H2025**
	S$'000	**S$'000**
At a point in time		
Event, Exhibition and Décor Services	625	5,088
Immersive Location-Based Entertainment and Experiences		
- Merchandise revenue	3	–
- Food & beverage revenue	2	–
- Ticketing revenue	40	–
Over time		
Event, Exhibition and Décor Services	10,860	10,082
Commercial and Retail Fit-Out	3,461	1,573
	14,991	16,743

4. Cost of sales

	Group	
	1H2026	**1H2025**
	S$'000	**S$'000**
Employee compensation	1,989	2,767
Freight and transport	231	380
Purchase of materials	503	772
Rental expenses on short-term leases	269	242
Subcontractor costs	5,250	6,186
Workers and skills levy	335	349
Renovation and fitting cost of LBE	87	–
Others	190	240
	8,854	10,936

5. Other income

	Group	
	1H2026	**1H2025**
	S$'000	**S$'000**
Foreign currency exchange losses, net	(31)	(10)
Fair value loss on investment properties	(50)	–
Interest income	9	43
Government grants	114	80
Rental income	3	2
(Loss)/gain on disposal of property, plant and equipment	(10)	9
Insurance recovery	–	325
Others	9	10
	44	459

6. General and administrative expenses

	Group	
	1H2026	**1H2025**
	S$'000	**S$'000**
Bank charges	5	11
Depreciation of property, plant and equipment	511	412
Donation	17	45
Employee compensation	3,434	2,625
Entertainment and refreshment	40	45
Insurance charges	74	68
Legal and professional fees	332	118
License fees	51	25
Maintenance of plant and machinery	31	30
Medical expenses	22	149
Rental expenses on short-term leases	21	50
Software subscriptions	92	75
Travelling and transport	45	107
Utilities	57	46
Workers and skills levy	61	51
Others	214	103
	5,007	3,960

7. Income tax expenses

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	Group	
	1H2026	**1H2025**
	S$'000	**S$'000**
Tax expenses attributable to profit is made up of:		
Current income tax – Singapore:		
- Profit for the financial period	94	371
- Under provision in prior financial years	–	352
	94	723

8. Cash and cash equivalents

	Group		Company	
	As at 30/06/2026 S$'000	**As at 31/12/2025 S$'000**	**As at 30/06/2026 S$'000**	**As at 31/12/2025 S$'000**
Cash at bank and on hand	3,412	1,591	197	405
Bank deposits	4,064	3,264	3,900	–
	7,476	4,855	4,097	405
Effective interest rate	0.77%-2.45%	0.82 - 2.70%	0.77%-1.05%	–

Part of the bank deposits are pledged to the bank and restricted for use as performance guarantee for contracts entered by the Group and collateral for the Group's borrowings (Note 14). These restrictions are expected to be lifted when all the contract obligations have been fulfilled.

For the purposes of presenting the statements of cash flows, cash and cash equivalents comprise the following:

	Group	
	As at 30/06/2026 S$'000	**As at 30/06/2025 S$'000**
Cash and cash equivalents as per statement of financial positions	7,476	5,853
Less: Bank deposits pledged	(164)	(158)
Cash and cash equivalents as per statements of cash flows	7,312	5,695

9. Trade and other receivables

	Group		Company	
	As at 30/06/2026 S$'000	As at 31/12/2025 S$'000	As at 30/06/2026 S$'000	As at 31/12/2025 S$'000
Trade receivables - non-related parties	5,737	9,424	–	–
Less: Loss allowance	(409)	–	–	–
	5,328	9,424	–	–
Other receivables – non-related parties	560	567	–	291
Loan receivable – non-related party	200	–		
Amount due from subsidiary corporations	–	–	2,297	6,224
Amount due from non-controlling interests	100	100	–	–
Advance payment to suppliers	–	186	–	–
Prepaid operating expenses	276	355	–	–
Grant receivables	85	348	–	–
Deposits refundable	359	369	–	–
	6,908	11,349	2,297	6,515

10. Contract assets and contract liabilities

	Group		
	As at 30/06/2026 S$'000	As at 31/12/2025 S$'000	As at 01/01/2025 S$'000
Contract assets			
- Event, Exhibition and Décor Services	102	905	102
- Commercial and Retail Fit-Out	630	625	–
- Immersive Location-Based Entertainment and Experiences	33	96	107
	765	1,626	209
Contract liabilities			
- Event, Exhibition and Décor Services	735	1,415	6,220
- Commercial and Retail Fit-Out	94	1,046	514
	829	2,461	6,734

Contract assets primarily relate to the Group's rights to consideration for work completed but not billed at the reporting date on contracts that are on-going. The contract assets are transferred to trade receivables when the rights become unconditional. This usually occurs when the Group invoices the customer.

Contract liabilities primarily relate to advances and progress billings received from customers for projects that have not commenced and/or still uncompleted. The contract liabilities are recognised as revenue when the Group fulfils its performance obligation under the contract with the customer.

10. Contract assets and contract liabilities (continued)

In addition to the contract liabilities disclosed above, the Group has also recognised assets in relation to costs to fulfil its services. This is presented within other current assets in the consolidated statements of financial position.

	Group	
	As at 30/06/2026 S$'000	**As at 31/12/2025 S$'000**
Other current assets:		
- Event, Exhibition and Décor Services	269	1,112
- Commercial and Retail Fit-Out	140	93
	409	1,205

11. Property, plant and equipment

During the six-month financial period ended 30 June 2026, the Group acquired property, plant and equipment amounting to S$0.20 million (1H2025: S$2.73 million) and write-off or disposed of property, plant and equipment amounting to S$0.01 million (1H2025: S$0.01 million). The Group also recognised right-of-use assets of S$2.00 million (1H2025: nil) following the renewal of its lease agreements.

12. Financial assets, at FVOCI

	Group	
	As at 30/06/2026 S$'000	**As at 31/12/2025 S$'000**
Equity securities (quoted)		
Beginning of the financial period/year	917	6,102
Fair value gains/(losses)	677	(5,185)
End of the financial period/year	1,594	917
Listed equity securities in:		
- Singapore	145	145
- United States	1,449	772
	1,594	917

The initial cost of investments designated as financial assets measured at FVOCI amounted to S$200,000 and S$546,600 for Singapore and the United States, respectively.

13. Trade and other payables

	Group		Company	
	As at 30/06/2026 S$'000	As at 31/12/2025 S$'000	As at 30/06/2026 S$'000	As at 31/12/2025 S$'000
Trade payables – non-related parties	1,083	1,814	–	–
Other payables – non-related parties	68	120	27	30
Accruals	481	706	73	44
Dividends payable	4,800	4,800	–	–
Goods and services tax payables	314	763	31	32
	6,746	8,203	131	106

14. Bank borrowings

	Group	
	As at 30/06/2026 S$'000	As at 31/12/2025 S$'000
Loan		
- Current - Within 1 year	187	183
- Non-current - After 1 year but within 5 years	1,773	1,874
	1,960	2,057
Weighted average effective interest rate	3.65%	4.00%

The Group's borrowings related to a loan of a subsidiary corporation which is secured by first legal charge over the Group's land and building in Malaysia, and over certain bank deposits (Note 8). The loan is also secured by joint and several personal guarantees from directors of the Company in their personal capabilities and corporate guarantees from the subsidiary corporation.

15. Share capital

	Group and Company			
	As at 30/06/2026		As at 31/12/2025	
Issued and fully paid ordinary shares	No. of shares '000	Amount S$'000	No. of shares '000	Amount S$'000
As at 30 June 2026 and 31 December 2025	200,000	18,063	200,000	18,063

There has been no change in the share capital of the Company since the end of the previous period reported on.

All issued ordinary shares are fully paid. There is no par value for these ordinary shares.

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share without restriction. The newly issued shares rank pari passu in all respects with the previously issued shares.

16. Treasury shares

	Group and Company			
	As at 30/06/2026		As at 31/12/2025	
	No. of shares ’000	Amount S$’000	No. of shares ’000	Amount S$’000
At beginning of the financial period/year	–	–	–	–
Repurchased during the financial period/year	400	72	–	–
At end of the financial period/year	400	72	–	–

During the financial period ended 30 June 2026, the Company acquired its own shares 400,000 (31 December 2025: nil) through purchases on the Singapore Exchange.

As at 30 June 2026, the total number of treasury shares was 400,000 or 0.2% of issued share capital excluding treasury shares (31 December 2025: nil).

17. Financial assets and financial liabilities

The following information set out below is an overview of the financial assets and financial liabilities as at 30 June 2026 and 31 December 2025 respectively.

	Group		Company	
	As at 30/06/2026 S$’000	As at 31/12/2025 S$’000	As at 30/06/2026 S$’000	As at 31/12/2025 S$’000
Financial assets				
- Trade and other receivables	6,547	10,460	2,297	6,515
- Cash and cash equivalents	7,476	4,855	4,097	405
- Financial assets, at FVOCI	1,594	917	–	–
- Financial assets, at FVPL	200	200	–	–
	15,817	16,432	6,394	6,920
Financial liabilities				
- Trade and other payables	6,432	7,440	100	74
- Bank borrowings	1,960	2,057	–	–
- Lease liabilities	1,986	334	–	–
	10,378	9,831	100	74

18. Subsequent event

On 27 July 2026, the Group's indirect subsidiary, DF Experiences Pte. Ltd., entered into a Sale and Purchase Agreement with Dreamchasers Creative Pte. Ltd. ("Dreamchasers") to acquire Dreamchasers' entire 35% equity interest in Immersive Realms Pte. Ltd. (“Immersive Realms’) for a cash consideration of S$1.00. Upon completion of the acquisition, Immersive Realms became an indirect wholly-owned subsidiary of the Company.

OTHER INFORMATION REQUIRED BY CATALIST RULES

1(a)(i) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

	Number of Shares
As at 30 June 2026 and 31 December 2025	**200,000,000**

The Company does not have any outstanding convertibles and subsidiary holdings as at 30 June 2026 and 31 December 2025.

Please refer to page 20, note 16, for details on treasury shares.

1(a)(ii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

The total number of issued ordinary shares (excluding treasury shares) of the Company was 199,600,000 as at 30 June 2026 and 200,000,000 as at 31 December 2025.

The total number of treasury shares held by the Company as at 30 June 2026 was 400,000 (31 December 2025: nil).

1(a)(iii) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

No treasury shares were sold, transferred, disposed, cancelled and/or used during 1H2026 (1H2025: Nil).

1(a)(iv) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable. The Company did not have any subsidiary holdings during and as at the end of the financial period reported on.

OTHER INFORMATION REQUIRED BY CATALIST RULES

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

The figures have not been audited or reviewed by the independent auditor of the Company.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter)

Not applicable.

4. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion (This is not required for any audit issue that is a material uncertainty relating to going concern):—

(a) Updates on the efforts taken to resolve each outstanding audit issue.

Not applicable.

(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

Not applicable.

5. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	Group	
	1H2026	**1H2025**
Net profit attributable to equity holders of the Company (S$'000)	495	1,457
Weighted average number of ordinary shares outstanding ('000')	199,600	167,500
Earning per shares – Basic and Diluted (cents)	0.25	0.87

(1) For comparative purposes, the earnings per share for 1H2025 had been computed based on profit attributable to owners of the Company and the Company's share capital of 167,500,000 Shares, assuming that the Sub-Division had been completed as at 1 January 2025.

6. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:
(a) current financial period reported on; and
(b) immediately preceding financial year.

	Group		Company	
	As at 30/06/2026	**As at 31/12/2025**	**As at 30/06/2026**	**As at 31/12/2025**
Equity attributable to owners of the Company (S$'000)	11,685	11,083	18,255	18,806
Number of ordinary shares in issue ('000)	199,600	200,000	199,600	200,000
Net asset value per ordinary share (cents)	5.85	5.54	9.15	9.40

7. Review of the performance of the group

Revenue

The Group's revenue decreased by S$1.75 million, or 10.5%, from S$16.74 million in 1H2025 to S$14.99 million in 1H2026. The decrease was primarily attributable to the project mix during the financial period. In 1H2025, the Group delivered several sizeable projects, particularly for luxury brand clients, which contributed to higher revenue. In contrast, 1H2026 comprised a larger number of smaller-scale projects with lower individual contract values, resulting in lower overall revenue despite continued project activity.

The total number of projects undertaken increased from approximately 265 in 1H2025 to approximately 350 in 1H2026. However, the average revenue per project declined from approximately S$63,000 in 1H2025 to approximately S$43,000 in 1H2026.

Cost of sales

The Group's cost of sales decreased by S$2.08 million, or 19.0%, from S$10.94 million in 1H2025 to S$8.85 million in 1H2026, in line with the lower revenue recognised during the financial period.

Despite the decline in revenue, the Group's gross profit margin improved from 34.7% in 1H2025 to 40.9% in 1H2026. The improvement was primarily attributable to a more favourable project mix and higher utilisation of the Group's production facility in Malaysia, which reduced reliance on subcontractors and resulted in lower subcontracting costs.

Other income

The Group's other income decreased by S$0.42 million, or 90.4%, from S$0.46 million in 1H2025 to S$0.04 million in 1H2026. The decrease was primarily due to the absence of insurance recovery income recognised in 1H2025, coupled with a fair value loss on investment properties recognised during 1H2026.

Impairment loss on trade receivables

The Group recognised an expected credit loss ("ECL") allowance of S$0.41 million in 1H2026 following a reassessment of the recoverability of certain trade receivables.

7. Review of the performance of the group (continued)

General and administrative expenses

The Group's general and administrative expenses increased by S$1.05 million, or 26.4%, from S$3.96 million in 1H2025 to S$5.01 million in 1H2026. The increase was mainly attributable to higher employee compensation costs of S$0.81 million, driven by an increase in headcount to support the Group's business expansion and annual salary adjustments. Legal and professional fees also increased by S$0.21 million, primarily due to higher listing compliance costs. In addition, depreciation of property, plant and equipment increased by S$0.10 million, while other expenses rose by S$0.11 million. These increases were partially offset by lower medical expenses and reduced travelling and transportation costs.

Marketing and distribution Expenses

The Group's marketing and distribution expenses increased by S$0.06 million, or 67.5%, from S$0.08 million in 1H2025 to S$0.14 million in 1H2026, mainly due to higher advertising and promotional expenses incurred for LBE projects.

Tax expenses

The Group's income tax expense decreased by S$0.63 million, or 87.0%, from S$0.72 million in 1H2025 to S$0.09 million in 1H2026. The decrease was primarily attributable to lower taxable profits generated during 1H2026, as well as the absence of the under-provision of income tax adjusted in 1H2025.

Net profit

As a result of the above, the Group’s net profit decreased by S$0.97 million from S$1.46 million in 1H2025 to S$0.49 million in 1H2026.

Review of the Group’s financial position

Current Assets

Current assets decreased by S$3.41 million, or 17.6%, from S$19.32 million as at 31 December 2025 to S$15.92 million as at 30 June 2026. The decrease was mainly attributable to a reduction in trade and other receivables of S$4.44 million, primarily due to the collection of outstanding trade receivables. The higher trade and other receivables balance as at 31 December 2025 was mainly attributable to higher billings at the end of FY2025. The decrease was also due to reductions in contract assets of S$0.86 million and other current assets of S$0.80 million. These decreases were partially offset by an increase in cash and cash equivalents of S$2.62 million as a result of improvement in working capital during the financial period.

Non-current assets

Non-current assets increased by S$2.22 million, or 39.4%, from S$5.63 million as at 31 December 2025 to S$7.85 million as at 30 June 2026. The increase was mainly due to a S$1.59 million increase in property, plant and equipment, which was primarily attributable to the recognition of right-of-use assets amounting to S$2.00 million following the renewal of lease agreements, as well as additions to property, plant and equipment of S$0.20 million during the financial period. In addition, the fair value of financial assets at fair value through other comprehensive income ("FVOCI") increased by S$0.68 million. These increases were partially offset by depreciation charges recognised during the financial period.

7. Review of the performance of the group (continued)

Review of the Group's financial position (continued)

Current liabilities

Current liabilities decreased by S$3.14 million, or 26.4%, from S$11.90 million as at 31 December 2025 to S$8.76 million as at 30 June 2026. The decrease was mainly attributable to lower trade and other payables of S$1.46 million, a reduction in contract liabilities of S$1.63 million arising from the progressive recognition of advance billings as revenue, and lower income tax liabilities of S$0.46 million following the settlement of tax obligations. These were partially offset by an increase in current lease liabilities of S$0.40 million with the renewal of lease agreements during the financial period.

Non-current Liabilities

Non-current liabilities increased by S$1.15 million, or 58.4%, from S$1.97 million as at 31 December 2025 to S$3.13 million as at 30 June 2026. The increase was mainly attributable to an increase in non-current lease liabilities of S$1.25 million with the renewal of lease agreement during the period. This was partially offset by a reduction in bank borrowings of S$0.10 million following scheduled loan repayments.

Review of Group's cash flows

The Group reported a net increase in cash and cash equivalents of S$2.63 million during the financial period, mainly attributable to net cash generated from operating activities, partially offset by net cash used in investing and financing activities.

The Group generated operating cash flows before working capital changes of S$1.61 million. Net cash generated from working capital amounted to S$2.62 million, mainly due to a decrease in trade and other receivables of S$4.03 million and a decrease in other current assets of S$0.80 million. These were partially offset by a decrease in trade and other payables of S$1.37 million and a decrease in contract assets and liabilities of S$0.77 million. After taking into account interest received of S$0.01 million and income tax paid of S$0.55 million, the Group generated net cash from operating activities of S$3.69 million.

Net cash used in investing activities amounted to S$0.20 million, mainly attributable to additions to property, plant and equipment.

Net cash used in financing activities amounted to S$0.90 million, mainly attributable to dividend payments of S$0.50 million, repayment of the principal portion of lease liabilities of S$0.35 million, repayment of bank borrowings of S$0.10 million, purchase of treasury shares of S$0.07 million, and interest payments on bank borrowings and lease liabilities of S$0.05 million in aggregate. These were partially offset by a capital contribution from a non-controlling interests of S$0.21 million.

OTHER INFORMATION REQUIRED BY CATALIST RULES

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

Not applicable. No forecast or prospect statement had been previously disclosed to shareholders.

9. 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

The Group remains cautiously optimistic about its outlook for the upcoming reporting period and the next 12 months, while recognising the continued uncertainties within the global economic environment. Ongoing geopolitical tensions and inflationary cost pressures may influence business sentiment and project timelines, contributing to a more complex operating landscape for the industry.

Notwithstanding these external challenges, the Group achieved an improvement in gross profit and gross profit margin, supported by a more favourable project mix and the initial cost optimisation from its Malaysia facility, which has begun to enhance the Group's production capacity and operational efficiency.

Overheads increased during the period as the Group continued to invest in strengthening its capabilities and supporting its regional initiatives. These investments are aimed at enhancing the Group's ability to serve future business opportunities.

Looking ahead, the Group will remain focused on enhancing operational efficiency, optimising the utilisation of its Malaysia facility. The Group continues to see potential opportunities in the MICE, events and experiential design industry, supported by ongoing developments in tourism, corporate and government investments in venues and experiences, and Southeast Asia's emergence as a global MICE hub.

The Board remains committed to executing the Group's strategy prudently and believes that its strengthened operational foundation will enable the Group to better respond to evolving market conditions and future opportunities.

10. Dividend

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

No.

(b) Previous corresponding period (cents)

Not applicable.

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

Not applicable.

10. Dividend (continued)

(d) Date payable

Not applicable.

(e) Books closure date

Not applicable.

11. 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 1H2026 as the Group wishes to conserve its cash for operational needs and investments.

12. Interested parties transactions

If the Group has obtained a general mandate from shareholders for 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.,

The Group has obtained an IPT general mandate from the Company's shareholders.

Name of interested person	Description of Interested Person Transactions	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than $100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than $100,000)
Skyy Design Workshops Pte. Ltd.	Provision of sub-contracting services by Skyy Design Workshops Pte. Ltd.	–	179,000 ^
Skyy Design Workshops Pte. Ltd.	Sales to Skyy Design Workshops Pte. Ltd.	# –*	–
Chong Nen Sing	Provision of consultation services by Mr Chong Nen Sing	120,000*	–

Amount less than S$1,000.

** These transactions relate to certain other IPTs entered into with the Group.*

^ Includes individual transactions below S$100,000.

Save as disclosed above, there were no other IPTs equal to or above $100,000 in 1HFY2026.

OTHER INFORMATION REQUIRED BY CATALIST RULES

13. Confirmation of undertakings from Directors and Executive Officers

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

14. Disclosure on Acquisition and Realisation of Shares pursuant to Catalist Rule 706A

<u>Termination of Joint Venture Agreement and Acquisition of Remaining Shares in Immersive Realms Pte. Ltd.</u>

The Company's indirect subsidiary, DF Experiences Pte. Ltd. ("DFE"), has entered into a Sale and Purchase Agreement on 27 July 2026 with Dreamchasers Creative Pte. Ltd. ("Dreamchasers") for the acquisition of Dreamchasers' entire 35% equity interest in Immersive Realms Pte. Ltd. ("Immersive Realms").

Immersive Realms was incorporated on 6 June 2024 as a joint venture company between DFE and Dreamchasers for the development of an immersive virtual reality project. Prior to the acquisition, DFE and Dreamchasers held 65% and 35% of the issued share capital of Immersive Realms respectively. Upon completion of the acquisition, DFE will hold 100% of the issued share capital of Immersive Realms and Immersive Realms will become an indirect wholly-owned subsidiary of the Company.

The consideration for the acquisition of the remaining 35% equity interest is S$1.00, payable in cash on completion of the share transfer. The consideration was arrived at on a willing-buyer willing-seller basis after taking into account, among other things, the financial position of Immersive Realms and the mutual commercial settlement between the parties in connection with the termination of the joint venture arrangement. The acquisition will be funded from the Group's internal resources.

Based on the unaudited management accounts of Immersive Realms as at 30 June 2026, the net liability attributable to the 35% equity interest acquired was approximately S$15,000.

As part of the overall settlement between the parties pursuant to the termination of the joint venture arrangement, DFE has agreed to waive an amount of S$100,000 owing from Dreamchasers, which relates to research and development expenditure incurred for the immersive virtual reality project.

Other than the written off S$100,000 owing from Dreamchasers, the acquisition is not expected to have any material impact on the consolidated net tangible assets per share or consolidated earnings per share of the Group for the financial year ending 31 December 2026.

OTHER INFORMATION REQUIRED BY CATALIST RULES

15. Disclosure of persons occupying managerial positions who are related to a Director, CEO or Substantial shareholder

Pursuant to Rule 704(10) of the Listing Manual of SGX-ST, we set out below the persons holding managerial positions in the Group who are related to the Directors, Chief Executive Officer or substantial shareholders of the Company or of any of its principal subsidiaries:

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Mr. Chong Shao Tang, Klaf	37	Son of Mr. Chong Yuen Hwa Brother of Ms. Chong Han En, Cheer Nephew of Mr. Chong Ngian Thiam and Mr. Chong Nen Sing Cousin of Mr. Chong Neng Jie	AI & Technology Director and Sales Manager Since July 2026	Mr. Chong Shao Tang, Klaf was redesignated from Sales and IT Manager to AI & Technology Director and Sales Manager
Ms. Chong Han En, Cheer	35	Daughter of Mr. Chong Yuen Hwa Sister of Mr. Chong Shao Tang, Klaf Niece of Mr. Chong Ngian Thiam and Mr. Chong Nen Sing Cousin of Mr. Chong Neng Jie	Sales and Project Manager Since September 2022	N.A.
Ms. Chong Mun Ngoong	60	Sister of Mr. Chong Yuen Hwa, Mr. Chong Nen Sing and Mr. Chong Ngian Thiam Aunt of Mr. Chong Neng Jie, Mr. Chong Shao Tang, Klaf and Ms. Chong Han En, Cheer	Procurement Manager Since July 2018	N.A.

16. Negative confirmation by the board pursuant to Rule 705(5) of the Catalist Rules

To the best knowledge of the board of directors of the Company, nothing has come to the attention of the Board which may render the financial results for 1H2026 of the Group and the Company to be false or misleading in any material aspect.

17. Use of proceeds

The Company received net proceeds amounting to approximately S$4.8 million from the IPO ("Net Proceeds"), after deducting expenses incurred in connection with the IPO of approximately S$1.7 million, as set out in the section entitled "Use of Proceeds and Expenses of the Placement" in the Offer Document. As at the date of this announcement, the status of the use of the Net Proceeds from the IPO is as follows:

Use of proceeds	Amount in aggregate (S$'000)	Amount utilised as at the date of this announcement (S$'000)	Balance as at the date of this announcement (S$'000)
Expansion of our Immersive LBE offerings and partnerships	1,700	915(1)	785
Expansion of business through joint ventures, investments, partnerships and strategic alliances, mergers and acquisitions and/or otherwise that are complementary and synergistic to our existing business segments	1,700	200	1,500
Working capital and general corporate purposes	1,400	1,400(2)	–
Total	**4,800**	**2,515**	**2,285**

Notes:

(1) The Company has utilised S$915,000 for the expansion of its immersive location-based entertainment offerings and partnerships, with the use of Net Proceeds focused on renovation, advertising and marketing, purchase of equipment, rental and manpower cost.

(2) The Company has utlised S$1,400,000 for working capital and general corporate purposes such as payroll cost of S$431,000, renovation of S$207,000, consultancy and Directors' fees of S$238,000, purchase of machineries of S$86,000, repayment of loan of S$154,000, professional and compliance fees of S$194,000, and administrative expenses and others of S$90,000.

BY ORDER OF THE BOARD
Chong Yuen Hwa
Executive Chairman and CEO

12 August 2026