

SOUTHERN ARCHIPELAGO LTD.
(Formerly known as Blumont Group Ltd.)
Company Registration No.: 199302554G
(Incorporated in the Republic of Singapore)

**ANNOUNCEMENT PURSUANT TO ADJUSTMENTS AND RECLASSIFICATIONS TO THE
PRELIMINARY FULL YEAR RESULTS ANNOUNCED ON 27 FEBRUARY 2024**

The Board of Directors (“**Board**”) of Southern Archipelago Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the audited financial statements for the year ended 31 December 2023 in the annual report for the year ended 31 December 2023 announced on 9 April 2024 (“**FY2023 Annual Report**”), wishes to announce the following:

1. ANNOUNCEMENT PURSUANT TO RULE 704(6) OF THE LISTING MANUAL

We refer to the condensed interim financial statements for the six months and full year ended 31 December 2023 (the “**Preliminary FY2023 Results Announcement**”) dated 27 February 2024 and the FY2023 Annual Report.

The Board hereby provides information regarding the adjustments and reclassifications that were made by the auditors of the Company, Messrs PKF CAP LLP, to the consolidated statement of cash flows in the audited financial statements for the financial year ended 31 December 2023.

The adjustments and reclassifications have no impact on the Group’s consolidated statement of comprehensive income for the financial year ended 31 December 2023 and consolidated statement of financial position, as compared to the preliminary results disclosed in the Preliminary FY2023 Results Announcement.

Further details of the adjustments and reclassifications as compared to the preliminary results disclosed in the Preliminary FY2023 Results Announcement are set out in the table below.

(a) Consolidated Statement of Cash Flows

The Group	2023 Audited Financial Statements S\$’000	Preliminary Results 2023 S\$’000	Variance S\$’000	Reason(s) for variance
Operating cash flows before working capital changes – Unrealised foreign exchange (gain)/loss	(302)	72	(374)	Reclassification from <i>Adjustments for: Unrealised foreign exchange loss to Changes in working capital: Receivables</i> and <i>Effect of changes in foreign exchange rates on cash and bank balances</i> to better reflect the movement of cash for each category.
Changes in working capital - Receivables	17	(93)	110	
Effect of changes in foreign exchange rates on cash and bank balances	(31)	(295)	264	

BY ORDER OF THE BOARD
Southern Archipelago Ltd.

John Lee Yow Meng
Chief Financial Officer and Executive Director

9 April 2024