Pollux Properties Ltd. and its subsidiaries
(Company Registration No. 199904729G)

Unaudited condensed interim consolidated financial statements
For six month financial period ended 30 June 2026

*This announcement has been reviewed by the Company's sponsor, Novus 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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.

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Pollux Properties Ltd. and its subsidiaries

Condensed interim consolidated statement of comprehensive income
For the six months ended 30 June 2026

	Note	6 months ended 30.6.2026 (Unaudited) $	6 months ended 30.6.2025 (Unaudited) $	Change %
Revenue	4	6,835,900	6,648,061	2.8
Cost of sales		(93,079)	(84,317)	10.4
Gross profit		6,742,821	6,563,744	2.7
Other items of income				
Interest income		11,151	4,708	>100
Other income		1,253,860	6,216	>100
Other items of expense				
Marketing and distribution		(314,066)	(281,258)	11.7
General and administrative		(2,088,986)	(2,207,420)	(5.4)
Other operating loss		(893,107)	(1,463,864)	(39.0)
Finance costs		(1,389,211)	(2,305,818)	(39.8)
Share of results of a joint venture, net of tax		(25,176)	(182,097)	(86.2)
Profit before tax		3,297,286	134,211	>100
Income tax expense	6	(435,271)	(1,279,653)	(66.0)
Profit/(Loss) for the financial period		2,862,015	(1,145,442)	n/m
Attributable to:				
Owners of the Company				
Profit/(Loss) for the financial period attributable to owners of the Company		2,862,015	(1,145,442)	n/m
Other comprehensive income/(loss) for the financial period, net of tax, representing total comprehensive loss for the financial period		11,268	(20,147)	n/m
Total comprehensive income/(loss) for the financial period		2,873,283	(1,165,589)	n/m
Attributable to:				
Owners of the Company				
Total comprehensive income/(loss) for the financial period attributable to owners of the Company		2,873,283	(1,165,589)	n/m

n/m – not meaningful

Pollux Properties Ltd. and its subsidiaries

Condensed interim consolidated statement of financial position

	Note	Group 30.6.2026 (Unaudited) $	Group 31.12.2025 (Audited) $	Company 30.6.2026 (Unaudited) $	Company 31.12.2025 (Audited) $
Non-current assets					
Plant, property and equipment		17,464,377	18,349,248	10,788	13,264
Investment properties	13	310,690,000	317,690,000	–	–
Investment in subsidiaries		–	–	142,058,299	142,058,299
Investment in a joint venture		–	2,130,571	–	1
		328,154,377	**338,169,819**	**142,069,087**	**142,071,564**
Current assets					
Trade receivables		253,590	107,918	–	–
Other receivables and deposits		1,790,585	1,869,125	710	2,100
Prepaid operating expenses		699,283	852,067	26,863	21,026
Due from subsidiaries		–	–	43,634,781	47,106,255
Investment securities		225,000	327,758	–	–
Fixed deposits pledged	8	1,540,000	1,540,000	–	–
Cash and cash equivalents	8	6,815,982	8,731,987	1,027,736	3,728,141
		11,324,440	**13,428,855**	**44,690,090**	**50,857,522**
Total assets		**339,478,817**	**351,598,674**	**186,759,177**	**192,929,086**
Equity and liabilities					
Current liabilities					
Trade payables		519,409	2,141,503	382	3,196
Rental received in advance		336,444	340,287	–	–
Other payables and accruals		6,718,926	6,246,480	649,633	427,331
Provision for taxation		808,520	902,206	–	–
Loans and borrowings	14	9,029,186	15,021,084	–	–
Due to subsidiaries		–	–	79,760,358	86,104,842
Due to related parties		74,027	76,496	74,027	76,496
		17,486,512	**24,728,056**	**80,484,400**	**86,611,865**
Net current liabilities		**(6,162,072)**	**(11,299,201)**	**(35,794,310)**	**(35,754,343)**
Non–current liabilities					
Deferred tax liabilities		8,336	8,336	–	–
Loan from joint venture		–	2,123,400	–	2,123,400
Loans and borrowings	14	109,051,226	114,679,422	–	–
		109,059,562	**116,811,158**	**–**	**2,123,400**
Total liabilities		**126,546,074**	**141,539,214**	**80,484,400**	**88,735,265**
Net assets		**212,932,743**	**210,059,460**	**106,274,777**	**104,193,821**
Share capital	12	140,099,994	140,099,994	140,099,994	140,099,994
Revenue reserve		73,037,757	70,175,742	(33,825,217)	(35,906,173)
Foreign currency translation reserve		(205,008)	(216,276)	–	–
Total equity		**212,932,743**	**210,059,460**	**106,274,777**	**104,193,821**
Total equity and liabilities		**339,478,817**	**351,598,674**	**186,759,177**	**192,929,086**

Pollux Properties Ltd. and its subsidiaries

Condensed interim consolidated statement of changes in equity

	Attributable to owners of the Company			
	Share capital $	Revenue reserve $	Foreign currency translation reserve $	Total equity $
Group				
As at 1 January 2026	140,099,994	70,175,742	(216,276)	210,059,460
Profit net of tax	–	2,862,015	–	2,862,015
Other comprehensive income	–	–	11,268	11,268
At 30 June 2026	140,099,994	73,037,757	(205,008)	212,932,743

	Attributable to owners of the Company			
	Share capital $	Revenue reserve $	Foreign currency translation reserve $	Total equity $
Group				
As at 1 January 2025	140,099,994	68,357,683	(152,711)	208,304,966
Loss net of tax	–	(1,145,442)	–	(1,145,442)
Other comprehensive loss	–	–	(20,147)	(20,147)
At 30 June 2025	140,099,994	67,212,241	(172,858)	207,139,377

	Share capital $	Revenue reserve $	Total equity $
Company			
As at 1 January 2026	140,099,994	(35,906,173)	104,193,821
Profit net of tax, representing total comprehensive income for the financial period	–	2,080,956	2,080,956
At 30 June 2026	140,099,994	(33,825,217)	106,274,777

	Share capital $	Revenue reserve $	Total equity $
Company			
As at 1 January 2025	140,099,994	(33,312,069)	106,787,925
Loss net of tax, representing total comprehensive loss for the financial period	–	(555,163)	(555,163)
At 30 June 2025	140,099,994	(33,867,232)	106,232,762

Pollux Properties Ltd. and its subsidiaries

Condensed interim consolidated statement of cash flows

	Note	30.6.2026 (Unaudited) $	30.6.2025 (Unaudited) $
Cash flows from operating activities			
Profit before tax		3,297,286	134,211
Adjustments for:			
Depreciation of plant and equipment		117,087	195,565
Interest income		(11,151)	(4,708)
Interest expense		1,385,631	2,263,331
Fair value loss on quoted equity securities		102,758	685
Gain on disposal of investment property		(100,000)	–
Share of results of a joint venture		25,176	182,097
Currency realignment		1,116,452	1,226,594
Operating cash flows before changes in working capital		5,933,239	3,997,775
Changes in working capital:			
Trade receivables		(145,672)	19,645
Other receivables, deposits and prepayments		231,324	137,778
Trade payables		(1,622,094)	(327,759)
Contract liabilities		(3,843)	265,569
Other payables and accruals		472,446	(186,061)
Cash flows from operations		4,865,400	3,906,947
Interest received		11,151	4,708
Income taxes paid		(528,957)	(876,759)
Net cash flows generated from operating activities		4,347,594	3,034,896
Cash flows from investing activities			
Purchase of property, plant and equipment		(337,883)	(1,870,691)
Proceeds from disposal of assets held for sale		–	7,500,000
Proceeds from sales of investment properties		7,100,000	–
Net cash flows generated from investing activities		6,762,117	5,629,309
Cash flows from financing activities			
Repayment of loan from joint venture		(18,005)	(7,564)
Repayment of loans and borrowings		(11,620,094)	(5,812,495)
Interest paid		(1,385,631)	(2,263,331)
Repayment to a related party		(2,469)	(5)
Net cash flows used in financing activities		(13,026,199)	(8,083,395)
Net (decrease)/increase in cash and cash equivalents		(1,916,488)	580,810
Cash and cash equivalents at beginning of financial period		8,731,987	7,185,495
Net effect of exchange rate changes on the balance of cash held in foreign currencies		483	1,408
Cash and cash equivalents at end of financial period	8	6,815,982	7,767,713

1. Corporate information

The condensed interim consolidated financial statements of Pollux Properties Ltd. and its subsidiaries (collectively, the "**Group**") for the six months ended 30 June 2026 were authorised for issue in accordance with a resolution of the directors on 13 August 2026.

Pollux Properties Ltd. (the "**Company**") is a limited company, incorporated and domiciled in Singapore, whose shares are publicly traded. The registered office and principal place of business is at 40A Orchard Road, #M–02 Macdonald House, Singapore 238838.

The principal activities of the Group are:

a) leasing of its residential and commercial properties; and
b) operations of hotels.

2. Basis of preparation and changes to the Group's accounting policies

2.1 Basis of preparation

The condensed interim consolidated financial statements for the six months ended 30 June 2026 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("**SFRS(I)**") 1–34 *Interim Financial Reporting*. The Group has prepared the financial statements on the basis that it will continue to operate as a going concern. The Directors considered that there are no material uncertainties that may cast significant doubt over this assumption. They have formed a judgement that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, and not less than 12 months from the end of the reporting period.

The condensed interim consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated statements as at 31 December 2025.

The condensed interim financial statements are presented in Singapore dollar which is the Company's functional currency.

2.2 New and amended standards adopted by the Group

The accounting policies adopted in the preparation of the condensed interim consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

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.

2.3 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 financial year 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.

The Group carries its investment properties with changes in fair values being recognised in profit or loss. The Group will engage real estate valuation experts to assess fair values as at 31 December 2026. The fair values of the investment properties are determined by independent real estate valuation experts using recognised valuation techniques. These techniques comprise both the market comparable approach and discounted cash flow method. The determination of the fair values of the investment properties requires the use of estimates on yield adjustments such as location, tenure and condition and size. These estimates are based on local market conditions existing at the end of each reporting date.

3. Segment information

The Group is organised into the following main business segments:

- Property development segment is involved in acquisition and development of properties for sale;
- Property investment segment is involved in the renting of properties;
- Corporate segment is involved in Group–level corporate services and investment;
- Fund management segment is involved in providing management and advisory services; and
- Hotel operations segment is involved in the operation of hotels and provision of food and beverage services.

These operating segments are reported in a manner consistent with internal reporting provided to the management who monitors the operating results of its business units separately for the purpose of making decisions on resource allocation and assessing performance of the operating segment.

4. Disaggregation of Revenue

All of the Group’s revenue streams are derived from external customers. Set out below is the disaggregation of the Group’s revenue from contracts with customers:

	Investment properties		**Hotel operations**		**Total revenue**	
	1H2026 (Unaudited) $	**1H2025** (Unaudited) $	**1H2026** (Unaudited) $	**1H2025** (Unaudited) $	**1H2026** (Unaudited) $	**1H2025** (Unaudited) $
Singapore	6,664,697	6,446,222	–	–	6,664,697	6,446,222
Indonesia	–	–	171,203	201,839	171,203	201,839
	6,664,697	6,446,222	171,203	201,839	6,835,900	6,648,061
Residential properties	279,795	442,282	–	–	279,795	442,282
Commercial properties	6,384,902	6,003,940	–	–	6,384,902	6,003,940
Hotel operations income	–	–	171,203	201,839	171,203	201,839
	6,664,697	6,446,222	171,203	201,839	6,835,900	6,648,061
At a point in time	–	–	171,203	201,839	171,203	201,839
Over time	6,664,697	6,446,222	–	–	6,664,697	6,446,222
	6,664,697	6,446,222	171,203	201,839	6,835,900	6,648,061

5. Reportable Segments

	Property investment		Property development		Corporate		Fund management		Hotel operations		Total	
	1H2026	**1H2025**	**1H2026**	**1H2025**	**1H2026**	**1H2025**	**1H2026**	**1H2025**	**1H2026**	**1H2025**	**1H2026**	**1H2025**
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	$	$	$	$	$	$	$	$	$	$	$	$
Revenue:												
External customers	6,664,697	6,446,222	–	–	–	–	–	–	171,203	201,839	6,835,900	6,648,061
Inter–segment		–	–	–	–	–	–	–	–	–	–	–
Total revenue	6,664,697	6,446,222	–	–	–	–	–	–	171,203	201,839	6,835,900	6,648,061
Results:												
Interest income	11,120	4,521	–	–	–	–	–	–	31	187	11,151	4,708
Other income	1,251,701	2,748	–	–	2,159	3,468	–	–	–	–	1,253,860	6,216
Depreciation	9,681	25,933	–	–	2,624	2,314	–	–	104,782	167,318	117,087	195,565
Interest expense	1,387,643	2,305,818	–	–	1,278	–	–	–	290	–	1,389,211	2,305,818
Share of results of joint venture	–	–	(25,176)	(182,097)	–	–	–	–	–	–	(25,176)	(182,097)
Income tax expense	430,305	1,279,653	–	–	–	–	–	–	4,966	–	435,271	1,279,653
Segment profit/(loss)	2,760,579	1,250,872	1,121,831	(189,190)	(24,438)	(551,695)	(13,222)	(5,250)	(982,735)	(1,650,179)	2,862,015	(1,145,442)
Assets												
Investment in a joint venture	–	–	–	2,155,365	–	–	–	–	–	–	–	2,155,365
Segment assets	319,053,850	327,015,125	500	–	1,066,097	4,733,749	341,276	347,274	19,017,094	19,570,379	339,478,817	351,666,527
Total assets	319,053,850	327,015,125	500	2,155,365	1,066,097	4,733,749	341,276	347,274	19,017,094	19,570,379	339,478,817	353,821,892
Liabilities												
Provision for taxation	808,520	841,057	–	–	–	–	–	–	–	–	808,520	841,057
Deferred tax liabilities	8,336	8,336	–	–	–	–	–	–	–	–	8,336	8,336
Segment liabilities	123,896,077	126,426,498	372,900	1,522,294	724,042	17,222,806	5,050	(190,128)	731,149	851,652	125,729,218	145,833,122
Total liabilities	124,712,933	127,275,891	372,900	1,522,294	724,042	17,222,806	5,050	(190,128)	731,149	851,652	126,546,074	146,682,515

6. Income tax expense

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**
	$	$
Income taxes		
Current income tax expense	435,271	625,085
Under provision in prior year	-	654,568
	435,271	1,279,653

7. Financial assets and financial liabilities

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

	Group		Company	
	30.6.2026	**31.12.2025**	**30.6.2026**	**31.12.2025**
	$	$	$	$
Financial assets at amortised cost				
Trade receivables	253,590	107,918	–	–
Other receivables and deposits*	223,521	219,153	710	2,100
Due from subsidiaries	–	–	43,634,781	47,106,255
Fixed deposits pledged	1,540,000	1,540,000	–	–
Cash and cash equivalents	6,815,982	8,731,987	1,027,736	3,728,141
Equity instruments at fair value through profit or loss				
Quoted equity securities	225,000	327,758	–	–
Total current financial assets	9,058,093	10,926,816	44,663,227	50,836,496

*excludes GST and VAT receivables

7. Financial assets and financial liabilities (Cont'd)

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

	Group		Company	
	30.6.2026	**31.12.2025**	**30.6.2026**	**31.12.2025**
	$	$	$	$
Financial liabilities at amortised cost				
Trade payables	519,409	2,141,503	382	3,196
Other payables and accruals*	6,507,313	6,030,154	656,534	322,927
Interest bearing loans and borrowings, current	9,029,186	15,021,084	–	–
Interest bearing loans and borrowings, non–current	109,051,226	114,679,422	–	–
Due to subsidiaries	–	–	79,760,358	86,104,842
Loan from joint venture	–	2,123,400	–	2,123,400
Due to related parties	74,027	76,496	74,027	76,496
Total	125,181,161	140,072,059	80,491,301	88,630,861
Total current financial liabilities	16,129,935	23,269,237	80,491,301	86,507,462
Total non–current financial liabilities	109,051,226	116,802,822	–	2,123,400

*excludes GST payables

Fair values

Set out below, is a comparison of the carrying amounts and fair values of financial assets and financial liabilities as at 30 June 2026 and 31 December 2025:

	30 June 2026		31 December 2025	
	Carrying amount	**Fair value**	**Carrying amount**	**Fair value**
	$	$	$	$
Financial assets				
Quoted equity securities	225,000	225,000	327,758	327,758
Total	225,000	225,000	327,758	327,758

	30 June 2026		31 December 2025	
	Carrying amount	**Fair value**	**Carrying amount**	**Fair value**
	$	$	$	$
Financial liabilities				
Interest bearing loans and borrowings	118,080,412	118,080,412	129,700,506	129,700,506
Total	118,080,412	118,080,412	129,700,506	129,700,506

7. Financial assets and financial liabilities (Cont'd)

The following table provides the fair value measurement hierarchy of the Group's financial assets and financial liabilities as at 30 June 2026:

	Group 30.6.2026			
	Quoted prices in active markets for identical instruments (Level 1)	**Significant observable inputs other than quoted prices (Level 2)**	**Significant unobservable inputs (Level 3)**	**Total**
	$	$	$	$
Financial assets:				
Equity securities at fair value through profit or loss				
Quoted equity securities	225,000	–	–	225,000

There were no transfers between Level 1, Level 2 and Level 3 fair value measurements during the six months ended 30 June 2026.

Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, based on the lowest level input that is significant to the fair value measurement as a whole, as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re–assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

There were no changes in the Group's valuation processes, valuation techniques, and types of inputs used in the fair value measurements during the period.

There were no significant unobservable inputs to valuation as at 30 June 2026 and 31 December 2025.

8. Cash and short–term deposits

For the purpose of the condensed interim statement of cash flows, cash and cash equivalents are comprised of the following:

	Group	
	30.6.2026	**31.12.2025**
	(Unaudited)	(Audited)
	$	$
Cash at banks and in hand	6,815,982	8,731,987
Pledged bank deposits	1,540,000	1,540,000
Total cash and bank balances	8,355,982	10,271,987

9. Commitments

Operating lease commitments – as lessor

The Group has entered into various operating lease agreements for its investment properties. These non–cancellable leases have remaining lease terms of between 1 to 4 years.

Future minimum rentals receivables under non–cancellable operating leases as at 30 June 2026 and 31 December 2025 are as follows:

	Group	
	30.6.2026	**31.12.2025**
	(Unaudited)	(Audited)
	$	$
Not later than 1 year	10,572,229	13,131,047
Later than 1 year but not later than 5 years	15,154,285	23,781,768
More than 5 years	2,263,490	3,693,062
	27,990,004	40,605,877

10. Contingent liabilities

Guarantees

As at 30 June 2026, corporate guarantees issued to banks by the Company in respect of banking facilities extended to subsidiaries amounted to S$181,222,858 (31 December 2025: S$188,472,858) of which the amounts utilised by the subsidiaries was S$118,080,412 (31 December 2025: $129,700,506).

At the reporting date, the Company does not consider it probable that a claim will be made against the Company under the intra–group financial guarantees. The fair values of these corporate guarantees are estimated to be insignificant as the borrowings are fully collateralised by the related mortgaged properties and the subsidiaries have the ability to generate sufficient cash flows from their operations to repay the borrowings.

11. Related party transactions

Compensation of key management personnel

	Group	
	1H2026 (Unaudited) $	**1H2025** (Unaudited) $
Short–term employee benefits	120,000	120,000
Central Provident Fund contributions	–	–
Total compensation paid to key management personnel	120,000	120,000
Comprised amounts paid to:		
Directors of the Company	120,000	120,000
Other key management personnel	–	–
	120,000	120,000

12. Share capital

Company	**30.6.2026**		**31.12.2025**	
	No. of shares	$	**No. of shares**	$
Issued and fully paid ordinary shares				
Beginning and end of financial period	2,759,468,325	140,099,994	2,759,468,325	140,099,994

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions. The ordinary shares have no par value.

There was no change in the Company’s issued and paid–up share capital from 1 January 2026 to 30 June 2026, and accordingly, no change since the end of the previous period reported on.

There were no outstanding convertibles, treasury shares or subsidiary holdings held by the Company as at 30 June 2026 and 30 June 2025. There was no sale, transfer, cancellation and/or use of treasury shares or subsidiary holdings during the six–month period ended 30 June 2026.

13. Investment properties

	Group	
	30.06.2026	**31.12.2025**
	$	$
Beginning of the financial period/year	317,690,000	321,240,000
Net gain from fair value adjustments recognised in profit or loss	100,000	150,000
Disposal of investment properties	(7,100,000)	(3,700,000)
End of the financial period/ year	310,690,000	317,690,000
At valuation:		
Freehold properties	267,040,000	274,040,000
Leasehold properties	43,650,000	43,650,000

The Group has no restrictions on the realisability of its investment properties and no contractual obligations to purchase, construct or develop investment property or for repairs, maintenance or enhancements.

Valuation of investment properties

The Group's policy is for investment properties to be measured at fair value for which the Group engages independent valuers at the end of the year. The Group did not engage an independent valuer to determine the fair value of the properties as at 30 June 2026. Management had considered and assessed the underlying factors that could have a material impact to the fair value of the investment properties since the last valuations performed as at 31 December 2025. The fair value of the investment properties as at 30 June 2026 did not differ materially from 31 December 2025.

14. Loans and borrowings

	Group	
	30.6.2026	**31.12.2025**
	$	$
Amount repayable within one year	9,029,186	15,021,084
Amount repayable after one year	109,051,226	114,679,422
Total loans and borrowings	118,080,412	129,700,506

There are no unsecured loans for the financial period ended 30 June 2026 and 31 December 2025. The Group's loans are generally secured by the following:

(i) first legal mortgage over the related investment properties;
(ii) corporate guarantee by the Company; and
(iii) legal assignment over all rights, titles, and interests in the related tenancy agreements, current and future rental income relating to the specified property pledged in respect of the investment properties.

15. Property, plant and equipment

During the six months ended 30 June 2026, the Group acquired assets amounting to S$337,883 (30 June 2025: S$1,870,691).

16. Subsequent events

There are no known subsequent events which led to adjustments to this set of interim financial statements.

Other Information Required by Listing Rule Appendix 7C

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 the Company 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 six–month period then ended and certain explanatory notes have not been audited or reviewed by the auditors of the Company.

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

Not applicable.

3. 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 related to going concern.

Not applicable. The Group's latest audited financial statements for the financial year ended 31 December 2025 were not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The financial information has been prepared in accordance with the same accounting policies and methods of computation adopted in the most recent audited annual financial statements.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Not applicable.

6. 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**
Basic (cents) Diluted (cents)	0.104 0.104	(0.042) (0.042)
Profit/(Loss) attributable to owners of the Company	2,862,015	(1,145,442)
Weighted average number of ordinary shares for basic and diluted earnings per share computation	2,759,468,325	2,759,468,325

Profit/(Loss) per ordinary share is calculated by dividing the consolidated profit/(loss) after tax attributable to owners of the Company over the weighted average number of ordinary shares in issue during the period.

The basic and diluted loss per share are the same for 1H2026 and 1H2025 as the Company has no dilutive equity instruments as at 30 June 2026 and 30 June 2025.

7. 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.

	As at 30 June 2026	**As at 31 December 2025**
Net asset value per ordinary share (cents) – Group Net asset value per ordinary share (cents) – Company	7.72 3.85	7.61 3.78

The calculations of net asset value per ordinary share of the Group and the Company were based on (i) the net asset value of the Group and the Company as at 30 June 2026 and 31 December 2025 respectively; and (ii) 2,759,468,325 shares as at 30 June 2026 and 31 December 2025.

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets and liabilities of the group during the current financial period reported on.

Revenue

The Group's revenue generated in six months ended 30 June 2026 ("**1H2026**") comprised rental income from investment property segment and income from the hotel operations segment. The revenue slightly increased by 2.8%, from S$6.65 million for the six months ended 30 June 2025 ("**1H2025**") to S$6.84 million in 1H2026, mainly as a result of revised rental rates for renewal of tenancy with the tenants from the investment property segment. The increase in revenue was partially offset by loss of rental income from several investment properties disposed in current financial period.

Cost of sales and Gross profit

The cost of sales increased by S$0.01 million to S$0.09 million in 1H2026, from S$0.08 million in 1H2025. The increase in cost of sales was primarily due to the fitting out of more hotel rooms, which resulted in higher operational costs. Nonetheless, the gross profit still improved by 2.7% from S$6.56 million in 1H2025 to S$6.74 million in 1H2026 despite the slight increase in cost of sales.

Other income
Other income increased by S$1.25 million from S$0.01 million in 1H2025 to S$1.25 million in 1H2026. The increase was due to reversal of provisions for liquidated damages and project costs no longer required and gain on disposal of an investment property in 1H2026.

Marketing and distribution expenses
Marketing and distribution expenses increased from S$0.28 million in 1H2025 to S$0.31 million in 1H2026. The increase was mainly due to commissions paid to third–party property agents in relation to the completion of disposals of the Company's investment properties in 1H2026.

General and administrative expenses
General and administrative expenses included property tax, repair and maintenance costs, depreciation of property, plant and equipment, staff salaries, etc. The expenses decreased by 5.4% to S$2.09 million in 1H2026 from S$2.21 million in 1H2025. The decrease was primarily attributable to i) decreases in property tax and related expenses of our residential investment properties subsequent to disposal of several residential investment properties in previous financial year, and ii) lower repair and maintenance costs incurred in 1H2026 as compared to 1H2025.

Other operating loss
Other operating loss which comprised of foreign currency exchange losses, decreased by 39% to S$0.89 million in 1H2026 from S$1.46 million in 1H2025, mainly arising from depreciation of the Indonesian Rupiah against the Singapore Dollar.

Finance costs
Finance costs decreased by 40% to S$1.39 million in 1H2026 from S$2.31 million in 1H2025, as a result of repayment of bank loans using proceeds from the disposal of investment properties in the prior financial year and lower interest rates during 1H2026.

Share of results of a joint venture, net of tax
The share of loss of a joint venture decreased by 86% to S$0.03 million in 1H2026 from S$0.18 million in 1H2025. The decrease was mainly due to one-off loss from changes in fair value of properties held for sale in 1H2025.

Income tax expense
The decrease in income tax expense of S$0.84 million was mainly attributable to the lower taxable profit from the investment properties segment in 1H2026. The higher income tax expense in 1H2025 was mainly due to under provision in prior years.

As a result of the above, the Group recorded a net profit of S$2.86 million in 1H2026, in contrast to a net loss of S$1.15 million in 1H2025.

Balance sheets

The financial position of the Group remained strong with net assets of S$212.93 million as at 30 June 2026. The Group's cash and cash equivalents stood at S$6.8 million as at 30 June 2026 as compared to S$8.7 million as at 31 December 2025.

Assets
Total assets decreased by S$12.12 million or 3.4%, to S$339.48 million as at 30 June 2026 as compared to S$351.60 million as at 31 December 2025. The decrease was mainly due to the completion of disposals of investment property units in 1H2026, depreciation of property, plant and equipment, return on investment from joint venture, and decrease in cash and cash equivalents.

Liabilities
Total liabilities decreased by S$14.99 million or 10.6%, from S$141.54 million as at 31 December 2025 to S$126.55 million as at 30 June 2026. The decrease was mainly due to (i) repayment of bank loans and borrowings of S$11.62 million, and (ii) return on investment from joint venture offset with loan from joint venture and decrease in trade payables. The decrease was partially offset by slight increase in other payables and accruals of $0.46 million.

As at 30 June 2026, the Group's current liabilities exceeded its current assets by S$6.16 million (31 December 2025: current liabilities exceeded its current assets by S$11.30 million). The acquisition of the three hotel properties ("**Properties**") in Bekasi, Indonesia during the financial year ended 31 December ("**FY**") 2022 were funded internally by cash. The Properties are currently classified as non–current assets resulting in the Group's net current liability position since FY2022. The Group is in the process of restructuring its loans and borrowings to meet its current obligations as and when they fall due.

Consolidated cash flow statement

The Group's cash and cash equivalents decreased by S$1.92 million as at 30 June 2026 mainly due to the following items:

Net cash flows generated from operating activities of S$4.35 million in 1H2026 was mainly derived from (i) profit before tax; (ii) an increase in other payables and accruals; and (iii) a decrease in other receivables and deposits. The increase was partially offset by increase in trade receivables and decrease in trade payables.

Net cash flows generated from investing activities of S$6.76 million in 1H2026 primarily arose from proceeds from sales of investment properties. The net cash inflow was partially offset by purchase of plant, property and equipment relating to the hotel operations in Indonesia.

Net cash flows used in financing activities of S$13.03 million was mainly due to repayment of loans and borrowings in 1H2026.

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

No forecast or prospect statement has been previously disclosed to shareholders.

10. 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 know factors or events that may affect the group in the next reporting period and the next 12 months.

The Singapore property leasing market remained relatively resilient during the reporting period. In the private residential segment, rental rates have largely stabilized following the strong growth experienced in prior years, supported by healthy demand from expatriates and professionals, although leasing activity has become more selective amid a gradual increase in housing supply. The commercial leasing market continues to be underpinned by resilient demand for quality office and retail space in well-located developments, although tenants remain cautious in light of global economic uncertainties and rising operating costs[1].

Overall, the Singapore property market is expected to remain stable over the next 12 months, with rental rates supported by healthy occupancy levels while growth is likely to moderate as additional supply enters the market.

In Indonesia, the hospitality sector continued to recover, supported by increasing international visitor arrivals, improving domestic travel demand and higher hotel occupancy rates. The tourism sector is expected to remain a key contributor to Indonesia's economic growth, benefiting from government tourism initiatives, improved connectivity and continued recovery in leisure and business travel. Nevertheless, the operating environment remains competitive, and hotel operators continue to face cost pressures arising from inflation, labour costs and utilities, while geopolitical developments and global economic conditions may affect travel demand[2].

Looking ahead, the Group will continue to focus on maintaining healthy occupancy levels, strengthening tenant retention, optimising rental yields from its investment properties and enhancing the operational performance of its hotel assets. While the Group expects business conditions to remain generally stable over the next reporting period and the next 12 months, it will continue to monitor the impact of macroeconomic conditions, interest rate movements, inflationary pressures, foreign exchange fluctuations and geopolitical developments, which may affect consumer spending, tourism demand and business confidence.

[1] https://www.ura.gov.sg/news/media/pr26-31/
[2] https://www.bps.go.id/en/pressrelease/2026/07/01/2588/in-may-2026--international-visitor-arrivals-reached-1-38-million--domestic-trips-106-16-million--outbound-trips-550-38-thousand--and-room-occupancy-rate--ror--in-star-hotels-50-76-percent-.html

11. Dividend

(a) Current Financial Period Reported On
Any dividend declared for the current financial period reported on?

None.

(b) Corresponding Period of the Immediately Preceding Financial Year

None.

(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.

(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 are determined.

Not applicable.

12. 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 cash flows are being directed to fund the Group's operating activities and the Company was in an accumulated loss position as at 30 June 2026.

13. 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 does not have any general mandate from shareholders for interested person transactions pursuant to Rule 920(1)(a)(ii) of Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**Catalist Rules**").

14. Confirmation that the issuer has procured undertakings from all its directors and executive officers pursuant to Rule 720(1) of the Catalist Rules.

The Company confirms that it has procured all the required undertakings from all directors and executive officers of the Company under Rule 720(1) of the Catalist Rules.

15. Disclosure pursuant to Rule 706A of the Catalist Rules

There were no acquisitions or realisation of shares thereby resulting (i) in a change in the shareholding percentage in any subsidiary or associated company of the Group or (ii) an entity becoming or ceasing to be (as the case may be) a subsidiary or associated company of the Group during 1H2026.

16. Confirmation by the Board pursuant to Rule 705(5) of the Catalist Rules

The board of directors of the Company confirms that, to the best of its knowledge, nothing has come to the attention of the board of directors which may render the unaudited financial results for the six months ended 30 June 2026 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD OF DIRECTORS

Nico Purnomo Po
Executive Director and Chief Executive Officer

Phua Cher Chew
Non–Executive and Independent Chairman

13 August 2026