

**Enviro-Hub Holdings Ltd.  
and its subsidiaries**

Condensed Interim Financial Statements  
For The Six Months Ended 30 June 2024

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## Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Note	Group		Variance	
		1H 2024 \$'000	1H 2023 \$'000	\$'000	%
<b>Continuing operations</b>					
Revenue	4	14,567	20,634	(6,067)	(29)
Cost of sales		(10,845)	(16,389)	5,544	34
<b>Gross profit</b>		3,722	4,245	(523)	(12)
Other income	5	799	630	169	27
Selling and distribution expenses		(898)	(1,112)	214	19
General and administrative expenses		(2,268)	(2,315)	47	2
Other operating expenses	6	(2)	(132)	130	98
<b>Results from operating activities</b>		1,353	1,316	37	3
Finance income	7	108	235	(127)	(54)
Finance costs	7	(1,125)	(1,475)	350	24
<b>Net finance costs</b>		(1,017)	(1,240)	223	18
Share of loss of associate	13	(369)	(368)	(1)	—
<b>Loss before taxation</b>	8	(33)	(292)	259	89
Income tax expense	9	(22)	(13)	(9)	(69)
<b>Loss from continuing operations</b>		(55)	(305)	250	82
<b>Discontinued operations</b>					
(Loss)/Gain from discontinued operations (net of tax)	17	(9)	231	(240)	(>100)
<b>Loss for the period</b>		(64)	(74)	10	14
<b>Other comprehensive income</b>					
<b>Items that are or may be reclassified to profit or loss:</b>					
Translation differences relating to financial statements of foreign operations and a subsidiary with functional currency in foreign currency		63	165	(102)	(62)
<b>Other comprehensive income for the period</b>		63	165	(102)	(62)
<b>Total comprehensive income for the period</b>		(1)	91	(92)	(>100)
<b>(Loss)/Profit attributable to :</b>					
<b>Continuing operations, net of taxation</b>					
Owners of the Company		(157)	(647)	490	76
Non-controlling interests		102	342	(240)	(70)
		(55)	(305)	250	82
<b>Discontinued operations, net of taxation</b>					
Owners of the Company		(9)	231	(240)	(>100)
		(9)	231	(240)	(>100)
<b>Loss for the period</b>		(64)	(74)	10	14
<b>Total comprehensive income attributable to:</b>					
Owners of the Company		(103)	(251)	148	59
Non-controlling interests		102	342	(240)	(70)
<b>Total comprehensive income for the period</b>		(1)	91	(92)	(>100)

**Earnings per share:**

Basic and diluted from continuing operations (cents)	(0.01)	(0.04)
Basic and diluted from discontinued operation (cents)	—	0.02
Total basic and diluted (cents)	<u>(0.01)</u>	<u>(0.02)</u>

## Condensed Interim Statements of Financial Position

	Note	----- Group -----		----- Company -----	
		30.06.24 \$'000	31.12.23 \$'000	30.06.24 \$'000	31.12.23 \$'000
<b>Non-current assets</b>					
Property, plant and equipment	11	29,047	30,430	151	99
Investment properties	12	54,995	59,066	–	–
Subsidiaries		–	–	64,297	62,007
Investment in associate	13	4,485	3,438	–	–
Intangible assets	14	26,855	26,855	–	–
		<u>115,382</u>	<u>119,789</u>	<u>64,448</u>	<u>62,106</u>
<b>Current assets</b>					
Inventories	16	4,972	4,298	–	–
Trade and other receivables	15	4,161	3,801	10,177	10,122
Cash and cash equivalents		14,982	15,689	3,056	2,205
		<u>24,115</u>	<u>23,788</u>	<u>13,233</u>	<u>12,327</u>
<b>Total assets</b>		<u>139,497</u>	<u>143,577</u>	<u>77,681</u>	<u>74,433</u>
<b>Equity attributable to owners of the Company</b>					
Share capital	20	127,127	127,127	127,127	127,127
Foreign currency translation reserve		297	234	–	–
Other reserve		(6,852)	(6,852)	–	–
Accumulated losses		(38,182)	(37,624)	(75,190)	(74,910)
		<u>82,390</u>	<u>82,885</u>	<u>51,937</u>	<u>52,217</u>
Non-controlling interests		2,904	3,307	–	–
<b>Total equity</b>		<u>85,294</u>	<u>86,192</u>	<u>51,937</u>	<u>52,217</u>
<b>Non-current liabilities</b>					
Loans and borrowings	18	13,385	42,594	6	11
Trade and other payables	19	167	167	–	–
Deferred tax liabilities		81	80	–	–
		<u>13,633</u>	<u>42,841</u>	<u>6</u>	<u>11</u>
<b>Current liabilities</b>					
Loans and borrowings	18	31,136	4,323	10	10
Trade and other payables	19	8,973	9,426	25,728	22,195
Current tax payable		461	795	–	–
		<u>40,570</u>	<u>14,544</u>	<u>25,738</u>	<u>22,205</u>
<b>Total liabilities</b>		<u>54,203</u>	<u>57,385</u>	<u>25,744</u>	<u>22,216</u>
<b>Total equity and liabilities</b>		<u>139,497</u>	<u>143,577</u>	<u>77,681</u>	<u>74,433</u>

## Condensed Interim Statements of Changes in Equity

The Group	Share capital \$'000	Foreign currency translation reserve \$'000	Other reserve \$'000	Accumulated losses \$'000	Total attributable to owners of the Company \$'000	Non-controlling interests \$'000	Total equity \$'000
At 1 January 2024	127,127	234	(6,852)	(37,624)	82,885	3,307	86,192
<b>Total comprehensive income for the year</b>							
(Loss)/Profit for the period	–	–	–	(166)	(166)	102	(64)
<b>Other comprehensive income</b>							
Translation differences relating to financial statements of foreign operations and a subsidiary with functional currency in foreign currency	–	63	–	–	63	–	63
<b>Total other comprehensive income</b>	–	63	–	–	63	–	63
<b>Total comprehensive income for the period</b>	–	63	–	(166)	(103)	102	(1)
<b>Transactions with owners, recognised directly in equity</b>							
<b>Distributions to owners</b>							
Acquisition of a subsidiary's shares from non-controlling interests	–	–	–	(392)	(392)	(505)	(897)
<b>Total distributions to owners</b>	–	–	–	(392)	(392)	(505)	(897)
At 30 June 2024	127,127	297	(6,852)	(38,182)	82,390	2,904	85,294

## Condensed Interim Statements of Changes in Equity (Cont'd)

The Group	Share capital \$'000	Foreign currency translation reserve \$'000	Other reserve \$'000	Accumulated losses \$'000	Total attributable to owners of the Company \$'000	Non-controlling interests \$'000	Total equity \$'000
At 1 January 2023	127,008	81	(6,852)	(37,199)	83,038	999	84,037
<b>Total comprehensive income for the year</b>							
(Loss)/Profit for the period	–	–	–	(416)	(416)	342	(74)
<b>Other comprehensive income</b>							
Translation differences relating to financial statements of foreign operations and a subsidiary with functional currency in foreign currency	–	165	–	–	165	–	165
<b>Total other comprehensive income</b>	–	165	–	–	165	–	165
<b>Total comprehensive income for the period</b>	–	165	–	(416)	(251)	342	91
<b>Transactions with owners, recognised directly in equity</b>							
<b>Distributions to owners</b>							
Dividend paid	–	–	–	(1,537)	(1,537)	(277)	(1,814)
Share-based payment transactions	119	–	–	–	119	–	119
<b>Total distributions to owners</b>	119	–	–	(1,537)	(1,418)	(277)	(1,695)
At 30 June 2023	127,127	246	(6,852)	(39,152)	81,369	1,064	82,433

## Condensed Interim Statements of Changes in Equity (Cont'd)

<b>The Company</b>	<b>Share capital \$'000</b>	<b>Accumulated losses \$'000</b>	<b>Total equity \$'000</b>
At 1 January 2024	127,127	(74,910)	52,217
Loss for the period	–	(280)	(280)
Total comprehensive income for the period	–	(280)	(280)
At 30 June 2024	<u>127,127</u>	<u>(75,190)</u>	<u>51,937</u>

<b>The Company</b>	<b>Share capital \$'000</b>	<b>Accumulated losses \$'000</b>	<b>Total equity \$'000</b>
At 1 January 2023	127,008	(70,440)	56,568
Profit for the period	–	234	234
Total comprehensive income for the period	–	234	234
<b>Transactions with owners, recognised directly in equity</b>			
<b>Distributions to owners</b>			
Dividend payment transaction	–	(1,537)	(1,537)
Share-based payment transactions	119	–	119
<b>Total distributions to owners</b>	<u>119</u>	<u>(1,537)</u>	<u>(1,418)</u>
At 30 June 2023	<u>127,127</u>	<u>(71,743)</u>	<u>55,384</u>



## Condensed Interim Consolidated Statement of Cash Flows

	Group	
	1H 2024	1H 2023
	\$'000	\$'000
<b>Cash flows from operating activities</b>		
Loss for the period – continuing operations	(55)	(305)
(Loss)/Profit for the period – discontinued operation	(9)	231
Total loss for the period	<u>(64)</u>	<u>(74)</u>
Adjustments for:		
Reversal of allowance for write-down of inventories	(1,198)	(407)
Depreciation of property, plant and equipment	1,664	1,865
Fair value loss on precious metal, net	62	165
Gain on disposal of investment properties	(319)	(438)
Finance costs	1,125	1,490
Finance income	(108)	(235)
Gain on disposal of property, plant and equipment	–	(37)
Impairment losses on property, plant and equipment	–	49
Income tax expense	22	13
Inventories written off	29	20
Recovery of bad debt	(16)	–
Allowance for impairment losses on trade and other receivables	–	(17)
Property, plant and equipment written off	–	12
Compensation receivable from a director of a subsidiary	(211)	(924)
Equity-settled share-based payment transactions	–	119
Share of loss of associate	369	368
	<u>1,355</u>	<u>1,969</u>
Changes in working capital:		
Inventories	499	727
Trade and other receivables	(24)	4,758
Trade and other payables	(843)	(2,738)
Cash from operating activities	<u>987</u>	<u>4,716</u>
Income taxes paid	(356)	(20)
<b>Net cash from operating activities</b>	<u>631</u>	<u>4,696</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(151)	(626)
Interest received	34	220
Investment in subsidiary	(754)	–
Investment in associate	(1,416)	(1,256)
Proceeds from disposal of property, plant and equipment	–	1,597
Proceeds from disposal of investment properties	4,390	–
<b>Net cash from/(used in) investing activities</b>	<u>2,103</u>	<u>(65)</u>

## Condensed Interim Consolidated Statement of Cash Flows (cont'd)

	Group	
	1H 2024 \$'000	1H2023 \$'000
<b>Cash flows from financing activities</b>		
Deposit pledged	75	(2)
Dividend paid	(992)	(1,814)
Interest paid	(143)	(1,308)
Repayment of lease liabilities	(214)	(628)
Repayment of long-term loans and borrowings	(2,143)	(976)
Repayment of short-term loans and borrowings	(72)	(57)
<b>Net cash used in financing activities</b>	<u>(3,489)</u>	<u>(4,785)</u>
<b>Net decrease in cash and cash equivalents</b>	(755)	(154)
Cash and cash equivalents at 1 January	13,999	13,652
Effect of exchange rate fluctuations on cash held	122	166
<b>Cash and cash equivalents at 31 December</b>	<u>13,366</u>	<u>13,664</u>

For the purpose of the consolidated cash flow statement, cash and cash equivalents comprise the following at the end of the reporting period:

	1H 2024 \$'000	1H2023 \$'000
Cash and bank balances	9,660	10,965
Deposit with financial institutions	5,322	4,391
Cash and cash equivalents in the statement of financial position	<u>14,982</u>	<u>15,356</u>
Deposits pledged	(1,616)	(1,692)
Cash and cash equivalent in the consolidated statement of cash flows	<u>13,366</u>	<u>13,664</u>

## Notes to Condensed Interim Consolidated Financial Statements

### 1 Corporate Information

Enviro-Hub Holdings Ltd. (the Company) is incorporated and domiciled in Singapore and whose shares are publicly traded on the Mainboard of the Singapore Exchange.

These condensed interim consolidated financial statements for the period ended 30 June 2024 comprise the Company and its subsidiaries (together referred to as the Group and individually as Group entities) and the Group's interest in equity accounted investees.

The principal activity of the Company is that of an investment holding company. The principal activities of the Group consist of investing and management of commercial and industrial properties, trading of ferrous and non-ferrous metals, trading of electronic waste (e-waste), e-waste recycling and Platinum Group Metals (PGM) refining, investment holding and manufacturing and trading of rubber gloves.

### 2 Basis of Preparation

**2.1.** The condensed interim financial statements for the year ended 30 June 2024 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 2023.

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 2.2.

The condensed interim financial statements are presented in Singapore dollar which is the Company's functional currency. All financial information presented in Singapore dollars have been rounded to the nearest thousand, unless otherwise stated.

#### *Going concern*

As at 30 June 2024, the Group's current liabilities exceeded its current assets by \$16,455,000 (2023: net current assets position of \$9,244,000). Included in the current liabilities are loans with a financial institution of \$26,849,000. Despite having net current liabilities of \$16,455,000, management assessed that the use of going concern assumption is appropriate for the Group and the entities in the group due to the following factors:

- Management is confident to be able to refinance the loans when they are due. Management has started discussion with the financial institution on the refinancing arrangement. On 5 August 2024, the financial institution has indicated that they are positive to refinance the outstanding loans subject to satisfactory repayment conduct and no breaches in any terms and conditions.
- No instances of non-compliance with debt covenants were identified as at 30 June 2024 and accordingly management does not expect to have any breaches in the terms and conditions of these loans.

## 2 Basis of Preparation (cont'd)

- The loans are secured on the strata units in Lam Soon Building which have a total fair value of \$55.0 million. This value is more than sufficient to cover the carrying amount of the loans from the financial institution.

Based on the above, management is of the view that it is remote that there is a need to do a cash repayment of the \$26,849,000 within the twelve months from the date of the financial statements were authorised for issue by the Board of Directors and therefore the use of going concern assumption is assessed to be appropriate.

### 2.2. New and amended standards adopted by the Group

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

### 2.3. Use of estimates and judgements

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 expense. 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 period ended 30 June 2024.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next interim period are included in the following notes:

- Note 11 – estimation of recoverable amounts of property, plant and equipment
- Note 14 – estimation of recoverable amounts of intangible assets
- Note 21 – determination of fair value of investment property using significant unobservable inputs

## 3. Seasonal operations

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

#### 4. Segment and revenue information

The Group has five reportable segments, as described below, which are the Group's strategic business units. The strategic business units offer different products and services and are managed separately because they require different technology and marketing strategies. For each of the strategic business units, the Group's Executive Chairman reviews internal management reports on at least a quarterly basis. The following summary describes the operations in each of the Group's reportable segments:

- (a) Property investments and management  
Investment in properties for rental income and capital appreciation.
- (b) Trading, recycling and refining of e-waste/metals  
Trading, recycling and refining of electronic waste (e-waste) and metals, comprising the recycling, extraction and refining of PGM and copper.
- (c) Piling contracts, construction, rental and servicing of machinery  
Relates to provision of piling, building and construction related engineering and technical services as well as rental and servicing of machinery.
- (d) Manufacturing and trading of healthcare products  
Comprising sales, distribution and marketing of healthcare products and other related activities.
- (e) Others  
Includes plastics to chemical refining which involves conversion of waste plastic to usable liquid hydrocarbon.

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit before tax and finance costs, as included in the internal management reports that are reviewed by the Group's Executive Chairman. Segment profit before tax and finance costs is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

#### 4.1 Reportable segments

	Trading, recycling and refining of e-waste/ metals \$'000	Property investments and management \$'000	Piling contracts, construction, rental and servicing of machinery \$'000	Piling contracts, construction, rental and servicing of machinery (Discontinued) \$'000	Manufacturing and trading of healthcare products \$'000	Others \$'000	Total \$'000
<b>1 January 2024 to 30 June 2024</b>							
External revenue	12,453	840	–	–	1,274	–	14,567
Depreciation of property, plant and equipment	(1,254)	–	–	–	(375)	–	(1,629)
Reportable segment profit/(loss) before tax and finance costs	2,246	846	(4)	(9)	(80)	(7)	2,992
Share of loss of associate (net of tax)	–	–	–	–	(369)	–	(369)
Other material non-cash items:							
- Fair value loss on precious metal, net	(62)	–	–	–	–	–	(62)
- Finance income	61	25	–	*	18	–	104
- Finance costs	(330)	(783)	–	–	(11)	–	(1,124)
- Gain on disposal of investment properties	–	319	–	–	–	–	319
- Income tax expense	–	(22)	–	–	–	–	(22)
- Compensation receivable from a director of a subsidiary	–	–	–	–	211	–	211
- Inventory written off	(29)	–	–	–	–	–	(29)
- Reversal of allowance for write-down of inventories	23	–	–	–	1,175	–	1,198
- Recovery of bad debt	–	–	–	–	16	–	16
Reportable segment assets	28,441	55,032	–	59	36,157	1	119,690
Investment in associate	–	–	–	–	4,485	–	4,485
Capital expenditure	64	–	–	–	–	–	64
Reportable segment liabilities	21,254	27,915	4	72	1,871	2,554	53,670

\*Denotes amount <\$1,000

#### 4.1 Reportable segments (cont'd)

	Trading, recycling and refining of e-waste/ metals \$'000	Property investments and management \$'000	Piling contracts, construction, rental and servicing of machinery \$'000	Piling contracts, construction, rental and servicing of machinery (Discontinued) \$'000	Manufacturing and trading of healthcare products \$'000	Others \$'000	Total \$'000
<b>1 January 2023 to 30 June 2023</b>							
External revenue	17,186	932	–	127	2,516	–	20,761
Depreciation of property, plant and equipment	(1,114)	–	*	(331)	(399)	–	(1,844)
Reportable segment profit/(loss) before tax and finance costs	2,943	1,084	2	247	(1,116)	(9)	3,151
Share of loss of associate (net of tax)	–	–	–	–	(368)	–	(368)
Other material non-cash items:							
- Fair value loss on precious metal, net	(165)	–	–	–	–	–	(165)
- Finance income	155	31	–	*	*	–	186
- Finance costs	(487)	(977)	–	(15)	(11)	–	(1,490)
- Gain on disposal of investment properties	–	438	–	–	–	–	438
- Gain on disposal of property, plant and equipment	–	–	–	37	–	–	37
- Compensation receivable from a director of a subsidiary	–	–	–	–	924	–	924
- Reversal of write down inventories	–	–	–	–	407	–	407
- Reversal of allowance for impairment losses on trade and other receivables	–	–	–	17	–	–	17
- Impairment loss on property, plant and equipment	–	–	–	(49)	–	–	(49)
Reportable segment assets	31,913	62,652	*	1,374	37,756	1	133,696
Investment in associate	–	–	–	–	2,596	–	2,596
Capital expenditure	594	–	–	3	26	–	623
Reportable segment liabilities	24,082	38,326	84	628	3,172	2,555	68,847

\*Denotes amount <\$1,000

**Reconciliation of reportable segment revenues, profit or loss, assets and liabilities and other material items**

	<b>1H 2024</b>	<b>1H 2023</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Revenue</b>		
Total revenue for reportable segments	14,567	20,761
Elimination of discontinued operations	–	(127)
Consolidated revenue	<u>14,567</u>	<u>20,634</u>
<b>Profit or loss</b>		
Total profit for reportable segments before tax and finance costs	2,992	3,151
Elimination of discontinued operations	9	(247)
Unallocated amounts:		
- Other corporate expenses	(2,665)	(2,828)
Share of loss of associate	(369)	(368)
Consolidated profit before tax from continuing operations	<u>(33)</u>	<u>(292)</u>
<b>Assets</b>		
Total assets for reportable segments	119,690	133,696
Other unallocated amounts*	15,322	15,519
Investment in associate	4,485	2,596
Consolidated total assets	<u>139,497</u>	<u>151,811</u>
<b>Liabilities</b>		
Total liabilities for reportable segments	53,670	68,847
Other unallocated amounts	533	531
Consolidated total liabilities	<u>54,203</u>	<u>69,378</u>

*\*Unallocated assets are mainly related to cash and cash equivalents and a portion of the plant and equipment, other receivables which are utilised by more than one segment of the Group.*



**Other material items**

	<b>Reportable segment total \$'000</b>	<b>Adjustments \$'000</b>	<b>Consolidated totals \$'000</b>
<b>30 June 2024</b>			
Capital expenditure	64	87 <sup>a</sup>	151
Depreciation of property, plant and equipment	(1,629)	(35) <sup>a</sup>	(1,664)
Gain on disposal of investment properties	319	–	319
Fair value loss on precious metal, net	(62)	–	(62)
Finance income	104	4 <sup>a</sup>	108
Finance costs	(1,124)	(1) <sup>a</sup>	(1,125)
Inventory written off	(29)	–	(29)
Compensation receivable from a director of a subsidiary	211	–	211
Income tax expense	(22)	–	(22)
Reversal for write-down of inventories	1,198	–	1,198
Recovery of bad debt	16	–	16
<b>30 June 2023</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Capital expenditure	623	4 <sup>a</sup>	627
Depreciation of property, plant and equipment	(1,844)	(21) <sup>a</sup>	(1,865)
Gain on disposal of investment properties	438	–	438
Fair value loss on precious metal, net	(165)	–	(165)
Finance income	186	49 <sup>a</sup>	235
Finance costs	(1,490)	–	(1,490)
Gain on disposal of property, plant and equipment	37	–	37
Compensation receivable from a director of a subsidiary	924	–	924
Reversal of allowance for impairment losses on trade and other receivables	17	–	17
Impairment loss on property, plant and equipment	(49)	–	(49)
Reversal of allowance for write-down of inventories	407	–	407

<sup>a</sup> Other unallocated amounts

## 4.2 Disaggregation of revenue

	Trading, recycling and refining of e-waste/ metals \$'000	Property investments and management \$'000	Piling contracts, construction, rental and servicing of machinery (Discontinued) \$'000	Manufacturing and trading of healthcare products \$'000	Total \$'000
<b>1 January 2024 to 30 June 2024</b>					
<b>Major products/service line</b>					
Sales of goods	11,529	–	–	1,274	12,803
Revenue from refinery service income	650	–	–	–	650
Revenue from piling contracts	–	–	–	–	–
Revenue from rental of machinery and equipment	–	–	–	–	–
Rental income from properties	274	840	–	–	1,114
Total revenue	12,453	840	–	1,274	14,567
<b>Timing of revenue recognition (excluding property segment)</b>					
Products transferred at a point in time	12,453	–	–	1,274	13,727
Products and services transferred over time	–	–	–	–	–
Total revenue	12,453	–	–	1,274	13,727
<b>Primary geographical markets</b>					
Singapore	2,049	840	–	–	2,889
Hong Kong and China	6,985	–	–	694	7,679
Malaysia	3,143	–	–	580	3,723
Other countries	276	–	–	–	276
Total revenue	12,453	840	–	1,274	14,567

#### 4.2 Disaggregation of revenue (cont'd)

	Trading, recycling and refining of e-waste/ metals \$'000	Property investments and management \$'000	Piling contracts, construction, rental and servicing of machinery (Discontinued) \$'000	Manufacturing and trading of healthcare products \$'000	Total \$'000
<b>1 January 2023 to 30 June 2023</b>					
<b>Major products/service line</b>					
Sales of goods	16,335	–	–	2,516	18,851
Revenue from refinery service income	612	–	–	–	612
Revenue from piling contracts	–	–	109	–	109
Revenue from rental of machinery and equipment	–	–	18	–	18
Rental income from properties	238	933	–	–	1,171
Total revenue	<u>17,185</u>	<u>933</u>	<u>127</u>	<u>2,516</u>	<u>20,761</u>
<b>Timing of revenue recognition (excluding property segment)</b>					
Products transferred at a point in time	17,185	–	–	2,516	19,701
Products and services transferred over time	–	–	127	–	127
Total revenue	<u>17,185</u>	<u>–</u>	<u>127</u>	<u>2,516</u>	<u>19,828</u>
<b>Primary geographical markets</b>					
Singapore	5,785	933	127	–	6,845
Hong Kong and China	7,636	–	–	2,084	9,720
Malaysia	3,047	–	–	133	3,180
United States of America	3	–	–	268	271
Other countries	714	–	–	31	745
Total revenue	<u>17,185</u>	<u>933</u>	<u>127</u>	<u>2,516</u>	<u>20,761</u>

## 5. Other income

	1H 2024 \$'000	1H 2023 \$'000
<b>Continuing operations</b>		
Gain on disposal of investment properties	319	438
Government grants	100	76
Fair value loss on precious metal, net	(62)	(165)
Rental income and service income	71	112
Compensation receivable from a director of a subsidiary	211	924
Foreign exchange gain/(loss)	81	(761)
Bad debt recovered	16	–
Others	63	6
	<u>799</u>	<u>630</u>

## 6. Other operating expenses

	1H 2024 \$'000	1H 2023 \$'000
<b>Continuing operations</b>		
Property, plant and equipment written off	–	11
Pre-operating expenses of plastic to fuel project	2	2
Share-based payment	–	119
	<u>2</u>	<u>132</u>

## 7. Finance income and finance costs

	1H 2024 \$'000	1H 2023 \$'000
<b>Continuing operations</b>		
Finance income:	108	235
Finance costs:		
- Bank loans	(999)	(1,243)
- Lease liabilities	(97)	(114)
- Trust receipts	(29)	(44)
- Others	–	(74)
	<u>(1,125)</u>	<u>(1,475)</u>
Net finance costs recognised in profit or loss	<u>(1,017)</u>	<u>(1,240)</u>

## 8.0. Loss before taxation

### 8.1. Significant items

	----- Group -----	
	1H 2024 \$'000	1H 2023 \$'000
<b>Continuing operations</b>		
Depreciation of property, plant and equipment	1,664	1,865
Fair value loss on precious metal	62	165
Foreign exchange (gain)/loss	(81)	761
Gain on disposal of investment properties	(319)	(438)
Gain on disposal of property, plant and equipment	–	(37)
Government grant	(100)	(76)
Property, plant and equipment written off	–	11
Inventories written off	29	–
Reversal of allowance for write-down of inventories	(1,198)	(407)
Reversal of allowance for impairment losses on trade and other receivables	–	(17)
Compensation receivable from a director of a subsidiary	(211)	(924)
Bad debt recovered	(16)	–
Equity-settled share-based payment transactions	–	119
Impairment loss on property, plant and equipment	–	49
Share of loss of associate	369	368

### 8.2. Related party transactions

There are no material related party transactions apart from those disclosed elsewhere in the financial statements, the transactions carried out in the normal course of business on terms agreed with related parties are as follows:

	----- Company -----	
	1H 2024 \$'000	1H 2023 \$'000
Management fee from subsidiaries	766	946
Interest income from subsidiaries	69	69
Interest expense paid to subsidiaries	(193)	(187)

## 9. Income tax expense

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

	----- Group -----	
	1H 2024	1H 2023
	\$'000	\$'000
<b>Current tax expense</b>		
Current year	22	13

## 10. Net asset value

	----- Group -----		----- Company -----	
	30.06.24	31.12.23	30.06.24	31.12.23
Net asset value per ordinary share for the Group and the Company (cents)	5.35	5.38	3.37	3.39

## 11. Property, plant and equipment

During the period, the Group's acquired assets amounting to \$151,000 (30 June 2023: \$624,000). There was no disposal of assets during the period (30 June 2023: \$nil).

## 12. Investment properties

	Note	----- Group -----	
		31.12.24	31.12.23
		\$'000	\$'000
At 1 January		59,066	62,155
Change in fair value:			
– fair value gain	5	–	4,428
– gain on disposal	5	319	963
Disposals of strata unit		(4,390)	(8,480)
At 30 June/31 December		54,995	59,066

Investment properties comprises freehold industrial properties that are leased to third parties. Generally, each of the leases contains an initial non-cancellable period of 1 to 3 years. Subsequent renewals are negotiated with the lessee and on average, the renewal period is 1 to 3 years. No contingent rents are charged.

### 13. Investment in associate

	----- Group -----	
	30.06.24	31.12.23
	\$'000	\$'000
Investment in associate	4,485	3,438

The Group through its wholly owned subsidiary, Pastel Glove Sdn. Bhd. (“PGSB”) invested 40% of the issued and paid-up capital of Pastel Care Sdn. Bhd. (“PCSB”) for a total consideration of RM720,000 (equivalent to \$227,000).

PCSB issued 6,008,889 and 8,340,000 redeemable convertible preference shares to PGSB by way of capitalising the shareholder loan of RM6,009,000 (equivalent to \$1,830,000) and RM 8,340,000 (equivalent to \$2,383,000) in 2022 and 2023 respectively.

In 2024, PCSB further issued a total of 4,878,888 redeemable convertible preference shares to PGSB by way of capitalising the shareholder loan of RM 4,879,000 (equivalent to \$1,389,000).

Details of the associate at the end of the reporting period is as follows:

Name of associate	Place of incorporation and operation	Proportion of ownership interest		Principal activity
		30.06.24	31.12.23	
Pastel Care Sdn. Bhd.	Malaysia	40%	40%	Retail sale of pharmaceuticals, medical and orthopedic goods

The following summarize the financial information of PCSB.

	30.06.24	31.12.23
	\$'000	\$'000
Revenue	3,263	4,209
Loss from continuing operations	(924)	(1,467)
Group’s interest in net assets of investee at beginning of the year	3,438	1,830
Addition during the period	1,416	2,292
Group’s share of loss from operations	(369)	(684)
Carrying amount of interest in investee at end of the period	4,485	3,438

## 14. Intangible assets

	----- Group -----		----- Company -----	
	30.06.24	31.12.23	30.06.24	31.12.23
	\$'000	\$'000	\$'000	\$'000
Acquisition through business combination	26,855	26,855	–	–

### Impairment of goodwill

The goodwill is allocated to Healthcare Cash Generating Unit (CGU), arose from the acquisition of PGSB. The goodwill is attributable mainly to the skills and technical talent of PGSB's work force in the healthcare business.

Management estimated the recoverable amounts of the Healthcare CGU based on its value-in use. The recoverable amount of the CGU was determined based on key assumptions.

As at 30 June 2024, no impairment was required for the carrying amount of goodwill as the recoverable amounts were in excess of their carrying amounts.

## 15. Trade and other receivables

	----- Group -----		----- Company -----	
	30.06.24	31.12.23	30.06.24	31.12.23
	\$'000	\$'000	\$'000	\$'000
Trade receivables	637	726	–	–
Impairment losses	(74)	(75)	–	–
	563	651	–	–
Contract assets	*	*	–	–
Impairment losses	–	–	–	–
	*	*	–	–
Amounts due from subsidiaries:				
– interest bearing loans	–	–	6,004	6,255
– non-interest bearing loans	–	–	1,641	1,635
– trade	–	–	766	720
– non-trade	–	–	1,875	1,782
Impairment losses	–	–	(310)	(310)
	–	–	9,976	10,082
Deposits	702	466	150	22
Amount due from a director of a subsidiary	1,860	1,638	–	–
Other receivables	853	914	1	7
	2,713	2,552	1	7
Financial assets at amortised cost	3,978	3,669	10,127	10,111
Prepayments	183	132	50	11
	4,161	3,801	10,177	10,122

\* Denotes amount < \$1,000



## 15. Trade and other receivables (cont'd)

	----- Group -----		----- Company -----	
	30.06.24 \$'000	31.12.23 \$'000	30.06.24 \$'000	31.12.23 \$'000
Representing:				
Current	4,161	3,801	10,177	10,122

The interest-bearing amounts due from subsidiaries are unsecured, bear interest range between 2.00% to 3.80% (2023: 2.00% to 3.80%) and are repayable on demand. The non-interest bearing and non-trade amounts due from subsidiaries are unsecured, interest-free and are repayable on demand.

## 16. Inventories

	Note	----- Group -----	
		30.06.24 \$'000	31.12.23 \$'000
Trading inventories		2,250	3,320
Precious metal measured at fair value		2,563	898
Raw materials and consumables		157	72
Work-in-progress		2	8
		<u>4,972</u>	<u>4,298</u>

Following a review of the net realisable value of inventories, the Group recorded a reversal of write-down of inventories of \$1,198,000 (2023: an allowance for write-down of inventories of \$1,244,000). The allowance/reversals are included in the cost of sales.

## 17. Discontinued operations

In 2023, the Group sold all plant and equipment from construction and piling segment. The comparative statement of profit or loss has been re-presented to show the discontinued operations separately from continuing operations.

	----- Group -----	
	30.06.24 \$'000	30.06.23 \$'000
<b>Results of discontinued operations</b>		
Revenue	–	127
Expenses	(9)	(497)
Results from discontinued operations before taxation	(9)	(370)
Gain on disposal of plant and equipment from discontinued operations	–	601
(Loss)/Gain from discontinued operations, net of tax	(9)	231
<b>Cash flows from/(used in) discontinued operations</b>	<b>\$'000</b>	<b>\$'000</b>
Net cash from operating activities	19	823
Net cash from investing activities	–	1,596
Net cash used in financing activities	–	(390)
Net cash flows for the period	<u>19</u>	<u>2,029</u>

## 18. Loans and Borrowings

	----- Group -----		----- Company -----	
	30.06.24 \$'000	31.12.23 \$'000	30.06.24 \$'000	31.12.23 \$'000
<b>Non-current liabilities</b>				
Secured bank loans	8,464	37,462	–	–
Lease liabilities	4,921	5,132	6	11
	<u>13,385</u>	<u>42,594</u>	<u>6</u>	<u>11</u>
<b>Current liabilities</b>				
Secured bank loans	29,555	2,700	–	–
Secured invoice financing	1,114	1,156	–	–
Lease liabilities	467	467	10	10
	<u>31,136</u>	<u>4,323</u>	<u>10</u>	<u>10</u>
Total loans and borrowings	<u>44,521</u>	<u>46,917</u>	<u>16</u>	<u>21</u>
	----- Group -----		----- Company -----	
	30.06.24 \$'000	31.12.23 \$'000	30.06.24 \$'000	31.12.23 \$'000
<b>Secured</b>				
Amount repayable within one year	31,136	4,323	10	10
Amount repayable after one year	<u>13,385</u>	<u>42,594</u>	<u>6</u>	<u>11</u>

The loans and borrowings' securities are as follows:

- First legal mortgages over leasehold properties with carrying amount of \$13,845,000 (31 December 2023: \$14,347,000);
- First legal mortgages over investment properties with carrying amount of \$54,995,000 (2023: \$59,066,000)
- Fixed deposits amounting to \$1,616,000 (2023: \$1,690,000);
- Guarantees by a subsidiary of the Company;
- Guarantees by the Executive Chairman of the Company;
- Guarantees by the Company; and
- Property, plant and equipment with carrying amount of \$Nil (2023: \$77,000).

## 19. Trade and other payables

	Note	----- Group -----		----- Company -----	
		30.06.24 \$'000	31.12.23 \$'000	30.06.24 \$'000	31.12.23 \$'000
Deferred income		182	211	2	3
Trade payables		697	1,286	–	–
Project costs accruals		–	37	–	–
Other accruals		1,353	1,913	429	641
Other payables	(i)	3,708	2,972	71	119
Security deposits		650	624	–	–
Amounts due to non-controlling interests:					
– non-trade	(ii)	2,550	2,550	–	–
Amounts due to subsidiaries:					
– interest bearing loans	(iii)	–	–	16,704	16,703
– interest bearing loans	(iv)	–	–	2,826	556
– non-interest bearing loans	(v)	–	–	1,300	–
– non-trade	(v)	–	–	4,396	4,173
		<u>9,140</u>	<u>9,593</u>	<u>25,728</u>	<u>22,195</u>
Representing:					
Non-current		167	167	–	–
Current		<u>8,973</u>	<u>9,426</u>	<u>25,728</u>	<u>22,195</u>
		<u>9,140</u>	<u>9,593</u>	<u>25,728</u>	<u>22,195</u>

- (i) Other payables consist of an amount payable to a director of PGSB amounted to RM1,259,000 (equivalent to \$362,000) as at 30 June 2024. This amount will be set-off against the amount due from the same director.
- (ii) The amounts are due to a company where an Executive Director of the Company has minority interest. The amounts are unsecured, interest-free and repayable on demand.
- (iii) The amounts are unsecured, bear interest of 2.00% (2023: 2.00%) and are repayable on demand.
- (iv) The amounts are unsecured, bear interest at 0.8% – 1.0% plus 3-month SORA (2023: bank's enterprise base rate minus 2.35% – 2.7% and 0.8% plus 3-month SORA) and are repayable on demand.
- (v) The amounts are unsecured, interest-free and are repayable on demand.

## 20. Share capital

	-----The Group and the Company-----			
	30.06.24		31.12.23	
	Number of shares	Amount	Number of shares	Amount
<b>The Group and Company</b>	'000	\$'000	'000	\$'000
Fully paid ordinary shares, with no par value:				
At the beginning of the year	1,541,164	127,127	1,536,995	127,008
Issuance of ordinary shares	–	–	4,169	119
At 30 June/31 December	<u>1,541,164</u>	<u>127,127</u>	<u>1,541,164</u>	<u>127,127</u>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All shares rank equally with regard to the Company's residual assets.

### *Issuance of ordinary shares*

On 27 June 2023, 4,168,918 ordinary shares were allotted to Mr Ng Ah Hua, a Controlling Shareholder and Director of the Company under Share Award Scheme 2012.

The Company did not hold any outstanding convertibles and treasury shares as at 30 June 2024 and 31 December 2023. The Company's subsidiaries do not hold any shares in the Company as at 30 June 2024 and 31 December 2023.

## 21. Measurement of fair values

The Group classifies financial assets measured at fair value using a fair value hierarchy which reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

### **Fair value hierarchy**

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement (with Level 3 being the lowest).

## 21. Measurement of fair values (cont'd)

Group	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
<b>30 June 2024</b>				
Investment properties	–	–	54,995	54,995
Precious metal measured at fair value	2,562	–	–	2,562
<b>31 December 2023</b>				
Investment properties	–	–	59,066	59,066
Precious metal measured at fair value	898	–	–	898

### *Precious metal measured at fair value*

Precious metals are mark-to-market using market rates of the precious metals at balance sheet date. The market rates of the precious metal are based on rate on London Metal Exchange (“LME”).

#### Level 3 fair values

The following table shows a reconciliation from the beginning balances to the ending balances for Level 3 fair values measurements of investment properties, classified under recurring fair value measurement.

<b>Group</b>	<b>Investment properties \$'000</b>
Balance at 1 January 2023	62,155
Gains/(losses) for the year:	
Disposal of 2 strata industrial units	(8,480)
Gain on disposal	963
Fair value gain	4,428
Balance at 31 December 2023	59,066
<b>Group</b>	<b>Investment properties \$'000</b>
Balance at 1 January 2024	59,066
Gain/(losses) for the period:	
Disposal of 1 strata industrial unit	(4,390)
Gain on disposal	319
Balance at 30 June 2024	54,995

## 21. Measurement of fair values (cont'd)

### *Significant unobservable inputs*

Investment properties prices per square foot are derived from specialised publications and government database from the related markets and comparable transactions, adjusted for using certain unobservable inputs.

Significant unobservable inputs include premium (discount) on the quality of the building, lease terms, size discount and level discount for strata units. The estimated fair value would increase if:

- prices per square foot were higher;
- premium/(discount) for higher/(lower) quality building were higher/(lower);
- lease terms were longer;
- size discount for strata units were lower; and
- level discount for strata units were lower.

The management has assessed the fair value of investment properties based on available market data such as last transacted pricing and is satisfied that the methods and estimates used are reflective of the current market conditions.

## **Other Information Required by Listing Rule Appendix 7.2**

## 1. Review

The condensed consolidated statement of financial position of Enviro-Hub Holdings Ltd and its subsidiaries as at 30 June 2024 and the related consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the period then ended and certain explanatory notes have not been audited or reviewed.

## 2. Review of performance of the Group

### Consolidated Statement of Profit or Loss (for continuing operations)

- i) The Group's revenue decreased by \$6.0 million or 29% from \$20.6 million to \$14.6 million mainly due to lower revenue from the recycling and healthcare segments.
- ii) The Group's gross profit decreased by \$0.5 million or 12% from \$4.2 million to \$3.7 million mainly due to lower revenue from the recycling and healthcare segments.
- iii) The Group's gross profit margin increased from 21% to 26% mainly due to reversal of inventories impairment from sales of aged inventories in the healthcare segment.
- iv) The Group's other income increased by \$0.2 million or 27% from \$0.6 million to \$0.8 million. The increase is attributed by foreign exchange gains of \$0.1 million in 1H2024 compared to foreign exchange losses of \$0.8 million in 1H2023. This is partly offset by a lower provision for compensation receivable from a director of a subsidiary of \$0.2 million in 1H2024.
- v) The Group's selling and distribution expenses decreased by \$0.2 million or 19% from \$1.1 million to \$0.9 million mainly due to lower staff costs and freight charges from the recycling segment.
- vi) The Group's general and administrative expenses, share of loss of associate and income tax expense in 1H2024 were generally comparable to 1H2023.
- vii) The Group's other operating expenses decreased by \$0.1 million or 98% from \$0.1 million to \$2,000 due to no shared-based payment expenses of \$0.1 million in 1H2024.
- viii) The Group's net finance costs decreased by \$0.2 million or 18% from \$1.2 million to \$1.0 million mainly due to repayment of term loan upon disposal of strata units in 2H2023 and 1H2024.



## 2. Review of performance of the Group (cont'd)

### Consolidated Statement of Financial Position

- i) The decrease in property, plant and equipment was mainly due to depreciation of plant and equipment.
- ii) The decrease in investment properties at 63 Hillview Avenue, Lam Soon Building was due to the disposal of a strata unit in 1H2024.
- iii) The increase in investment in associate was mainly due to the capitalization of shareholder loans during the period.
- iv) The increase in trade and other receivables was mainly due to the increase in advances paid to creditors and the provision for compensation receivable from a director of a subsidiary.
- v) The increase in inventories was mainly due to higher inventories held in the recycling segment.
- vi) The decrease in loans and borrowings was mainly due to repayments of loans and borrowings during the period.
- vii) The decrease in trade and other payables was mainly due to repayments of trade payables and payment of accrued bonuses.

### Consolidated Statement of Cash Flows

- i) Lower net cash inflows from operating activities in 1H2024 were mainly due to the increase in trade and other receivables.
- ii) Higher net cash inflows from investing activities in 1H2024 were mainly due to the proceed from disposal of a strata unit (investment properties).
- iii) Lower net cash outflows from financing activities in 1H2024 were mainly because there was no dividend payment made by the Company in 1H2024.

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

Not applicable as no forecast or prospect statements were previously made.

**4. 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 rapid obsolescence of electronic devices as consumers continuously upgrade to the latest electronic innovations underscores the imperative for structured management and disposal of e-waste. Consequently, the e-waste recycling sector is expected to grow, with promising opportunities in increasing collection and recycling volumes. Rental growth from light industrial and warehouse leasing is expected to ease due to resistance from occupiers. While interest rates have peaked and are projected to decrease in the latter half of 2024, uncertainty surrounding the timing of rate reductions is prompting occupiers to exercise greater caution in acquiring space, reassessing their expansion strategies, and delaying capital expenditures. The rubber glove industry is witnessing good recovery with glove manufacturers returning to profitability and rolling out more production lines to meet rising demands. Higher US tariffs on medical gloves from China presents an opportunity for Malaysian glove makers to regain market share previously lost to Chinese competitors and boost average selling price.

The Company will continue to explore new business opportunities, manage liquidity, rationalize all expenses, and streamline its core businesses, including restructuring any under-performing business sections where necessary.

**5. Dividend information**

- a) **Whether an interim (final) ordinary dividend has been declared (recommended);**  
There is no interim ordinary dividend declared during the period.
- b) **Final ordinary dividend**
- (i) **Amount per share**  
Not applicable.
- (ii) **Previous corresponding period**  
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.
- 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.

**If no dividend has been declared/recommended, a statement to that effect.**

No dividend has been declared or recommended. The Company is preserving its cash to pursue strategic business planning and activities.

## 6. Interested person 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.

Name of interested person	Nature of relationship	Aggregate value of all Interested Person Transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under the Shareholders' Mandate pursuant to Rule 920)	Aggregate value of all Interested Person Transactions during the financial year under review conducted under Shareholders' Mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
EH Property & Investments Pte Ltd	Director has interest in joint venture partner - BS Capital Pte Ltd.	Shareholder's loan – \$Nil (note 1)	-

- (1) The Company has an existing obligation to fund the joint venture entered into between the Company and BS Capital Pte. Ltd. in relation to EH Property & Investments Pte. Ltd. ("EH Property") by way of shareholder's loan ("EH Property Shareholder's Loan"). Details of the joint venture and the EH Property Shareholder's Loan were set out in the Company's circular to shareholders dated 29 August 2013 and the Company's announcements on the SGXNET dated 25 June 2013, 8 July 2013 and 24 February 2014. There is no loan or repayment made in regard to EH Property Shareholder's Loan during the financial period ended 30 June 2024.

## 7. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

The Company confirms that the undertakings under Rule 720(1) of the Listing Manual have been obtained from all its directors and executive officers in the format set out in Appendix 7.7.

**Confirmation by the Board Pursuant to Rule 705(5)**

We, Raymond Ng and Lau Chin Huat, being two directors of Enviro-Hub Holdings Ltd (the "Company"), do hereby confirm on behalf of the directors of the Company that, to the best of our knowledge, nothing has come to the attention of the board of directors of the Company which may render these interim unaudited financial statements of the Company and of the Group to be false or misleading in any material aspect.

On behalf of the board of directors



**Raymond Ng**  
**Chairman**



**Lau Chin Huat**  
**Director**

**BY ORDER OF THE BOARD**

**Joanna Lim**  
Company Secretary  
14 August 2024