A CMMI LEVEL 5 COMPANY

AZEUS SYSTEMS HOLDINGS LTD. AND ITS SUBSIDIARIES

(Incorporated in Bermuda. Registration number: 35312)

INTERIM REPORT
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

A CMMI LEVEL 5 COMPANY

AZEUS SYSTEMS HOLDINGS LTD.
(incorporated in Bermuda on 10 May 2004)
(Registration Number: 35312)

INTERIM REPORT
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

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A CMMI LEVEL 5 COMPANY

AZEUS SYSTEMS HOLDINGS LTD.
(incorporated in Bermuda on 10 May 2004)
(Registration Number: 35312)

A. Condensed Consolidated Statement of Profit or Loss

For the six months ended 30 September 2026

(Expressed in Hong Kong Dollars)

		Group		
	Note	**Unaudited 1H FY2027 (Apr – Sep 26) HK$'000**	Unaudited 1H FY2026 (Apr – Sep 25) HK$'000	**+ / (-) %**
Revenue	**4**	**174,026**	185,458	**(6)**
Cost of revenue	**5(a)**	**(46,658)**	(50,003)	**(7)**
Gross profit		**127,368**	135,455	**(6)**
Other income	**6**	**867**	1,664	**(48)**
Other (losses)/gains – net	**6**	**(1,178)**	3,359	**(135)**
Impairment losses of financial assets	**7**	**(1,106)**	(462)	**139**
Expenses				
- Research and development	**5(a)**	**(25,196)**	(20,068)	**26**
- Selling and marketing	**5(a)**	**(45,364)**	(40,350)	**12**
- Administrative	**5(a)**	**(26,305)**	(26,738)	**(2)**
- Finance cost – lease interest	**11(d)**	**(445)**	(541)	**(18)**
Profit before tax		**28,641**	52,319	**(45)**
Tax expenses	**5(b)**	**(3,704)**	(3,996)	**(7)**
Profit attributable to equity holders of the Company		**24,937**	48,323	**(48)**

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AZEUS SYSTEMS HOLDINGS LTD.
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B. Condensed Consolidated Statement of Comprehensive Income

For the six months ended 30 September 2026

(Expressed in Hong Kong Dollars)

	Group		
	Unaudited 1H FY2027 (Apr – Sep 26) HK$'000	Unaudited 1H FY2026 (Apr – Sep 25) HK$'000	**+ / (-) %**
Profit for the period	**24,937**	48,323	**(48)**
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss:			
Currency translation gains arising from consolidation	**366**	694	**(47)**
Other comprehensive income, net of tax	**366**	694	**(47)**
Total comprehensive income attributable to equity holders of the Company	**25,303**	49,017	**(48)**

A CMMI LEVEL 5 COMPANY

AZEUS SYSTEMS HOLDINGS LTD.
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C. Condensed Balance Sheets – Group and Company

As at 30 September 2026

(Expressed in Hong Kong Dollars)

		Group		Company	
		Unaudited	Audited	**Unaudited**	Audited
		30 Sep 2026	31 Mar 2026	**30 Sep 2026**	31 Mar 2026
	Note	**HK$'000**	HK$'000	**HK$'000**	HK$'000
ASSETS					
Current assets					
Cash and bank deposits		**238,998**	249,880	**611**	1,120
Trade and other receivables		**179,005**	106,669	**157,113**	196,640
Contract assets		**12,420**	53,513	**-**	-
Current income tax assets		**7,054**	7,944	**-**	-
		437,477	418,006	**157,724**	197,760
Non-current assets					
Investment in subsidiaries			-	**51,088**	51,088
Property, plant and equipment	**10**	**6,826**	7,850	**-**	-
Right-of-use assets	**11(a)**	**17,193**	19,869	**-**	-
Deferred income tax assets	**12**	**4,048**	4,151	**-**	-
Refundable deposits		**4,866**	4,893	**-**	-
		32,933	36,763	**51,088**	51,088
Total assets		**470,410**	454,769	**208,812**	248,848
LIABILITIES					
Current liabilities					
Trade and other payables		**111,645**	63,942	**84,115**	37,614
Contract liabilities		**176,898**	145,192	**-**	-
Lease liabilities	**11(c)**	**4,838**	4,755	**-**	-
Current income tax liabilities		**2,532**	3,047	**-**	-
		295,913	216,936	**84,115**	37,614
Non-current liabilities					
Contract liabilities		**2,546**	4,246	**-**	-
Lease liabilities	**11(c)**	**13,343**	15,870	**-**	-
Other non-current liabilities		**2,464**	2,459	**-**	-
Deferred income tax liabilities		**188**	188	**-**	-
Provision for defined retirement benefits		**16,088**	16,505	**-**	-
		34,629	39,268	**-**	-
Total liabilities		**330,542**	256,204	**84,115**	37,614
NET ASSETS		**139,868**	198,565	**124,697**	211,234
Equity					
Share capital	**13**	**46,800**	46,800	**46,800**	46,800
Share premium		**56,489**	56,489	**56,726**	56,726
Foreign currency translation reserve		**8,425**	8,059	**-**	-
Other reserves		**1,798**	1,798	**-**	-
Defined retirement benefits		**(8,407)**	(8,407)	**-**	-
Retained profits		**34,763**	93,826	**21,171**	107,708
Total Equity		**139,868**	198,565	**124,697**	211,234

A CMMI LEVEL 5 COMPANY

AZEUS SYSTEMS HOLDINGS LTD.
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D. Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 September 2026

(Expressed in Hong Kong Dollars)

Group	Share Capital HK$'000	Share Premium HK$'000	Foreign Currency Translation Reserve HK$'000	Other Reserves HK$'000	Defined Retirement Benefits HK$'000	Retained Profits HK$'000	Total Equity HK$'000
Balance as at 1 April 2026	**46,800**	**56,489**	**8,059**	**1,798**	**(8,407)**	**93,826**	**198,565**
Profit for the period	**-**	**-**	**-**	**-**	**-**	**24,937**	**24,937**
Other comprehensive income for the period	**-**	**-**	**366**	**-**	**-**	**-**	**366**
Total comprehensive income for the period	**-**	**-**	**366**	**-**	**-**	**24,937**	**25,303**
FY2026 final dividend declared	**-**	**-**	**-**	**-**	**-**	**(84,000)**	**(84,000)**
Balance as at 30 September 2026	**46,800**	**56,489**	**8,425**	**1,798**	**(8,407)**	**34,763**	**139,868**
Balance as at 1 April 2025	46,800	56,489	3,965	1,798	(9,105)	124,118	224,065
Profit for the period	-	-	-	-	-	48,323	48,323
Other comprehensive income for the period	-	-	694	-	-	-	694
Total comprehensive income for the period	-	-	694	-	-	48,323	49,017
FY2025 final dividend declared	-	-	-	-	-	(117,000)	(117,000)
Balance as at 30 September 2025	46,800	56,489	4,659	1,798	(9,105)	55,441	156,082

D. Condensed Consolidated Statement of Changes in Equity (Continued)

For the six months ended 30 September 2026

(Expressed in Hong Kong Dollars)

Company	Share Capital HK$'000	Share Premium HK$'000	Retained Profits HK$'000	Total Equity HK$'000
Balance as at 1 April 2026	**46,800**	**56,726**	**107,708**	**211,234**
Total comprehensive loss for the period	**-**	**-**	**(2,537)**	**(2,537)**
FY2026 final dividend declared			**(84,000)**	**(84,000)**
Balance as at 30 September 2026	**46,800**	**56,726**	**21,171**	**124,697**
Balance as at 1 April 2025	46,800	56,726	136,500	240,026
Total comprehensive loss for the period	-	-	(2,762)	(2,762)
FY2025 final dividend declared			(117,000)	(117,000)
Balance as at 30 September 2025	46,800	56,726	16,738	120,264

A CMMI LEVEL 5 COMPANY

AZEUS SYSTEMS HOLDINGS LTD.
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E. Condensed Consolidated Statement of Cash Flows

For the six months ended 30 September 2026

(Expressed in Hong Kong Dollars)

	Note	Group **Unaudited 1H FY2027 (Apr – Sep 26) HK$'000**	Unaudited 1H FY2026 (Apr – Sep 25) HK$'000
Cash flows from operating activities			
Profit after tax		**24,937**	48,323
Adjustments for:			
Tax expenses	**5(b)**	**3,704**	3,996
Depreciation of property, plant and equipment	**10**	**1,405**	1,065
Write-off of property, plant and equipment	**10**	**12**	-
Amortisation of right-of-use assets	**11(b)**	**2,577**	3,405
Interest income	**6**	**(732)**	(1,472)
Finance cost - lease interest	**11(d)**	**445**	541
Unrealised currency translation losses		**138**	148
Operating cash flows before changes in working capital		**32,486**	56,006
Changes in working capital			
Trade and other receivables		**(72,596)**	(27,723)
Contract assets		**41,093**	6,244
Refundable deposits		**27**	(28)
Trade and other payables		**(457)**	(5,443)
Provision for defined retirement benefits		**(278)**	(253)
Contract liabilities		**30,006**	(2,750)
Cash generated from operations		**30,281**	26,053
Income tax paid, net		**(3,103)**	(1,827)
Net cash provided by operating activities		**27,178**	24,226
Cash flows from investing activities			
Additions to property, plant and equipment	**10**	**(538)**	(3,354)
Interest received	**6**	**732**	1,472
Net cash generated/(used in) from investing activities		**194**	(1,882)
Cash flows from financing activities			
Decrease/(increase) in restricted cash		**249**	(282)
Dividends paid to an Executive Director		**(35,840)**	-
Principal payment of lease liabilities		**(2,334)**	(2,923)
Payment of interest on lease liabilities	**11(d)**	**(445)**	(541)
Net cash used in financing activities		**(38,370)**	(3,746)
Net (decrease)/increase in cash and cash equivalents		**(10,998)**	18,598
Cash and cash equivalents at the beginning of the period		**206,615**	230,216
Effects of currency translation on cash and cash equivalents		**366**	5,411
Cash and cash equivalents at the end of the period (Note A)		**195,983**	254,225
Note A:			
Cash and bank deposits		**238,998**	294,590
Less: Restricted cash		**(43,015)**	(40,365)
Cash and cash equivalents as disclosed in consolidated statement of cash flows		**195,983**	254,225

F. Notes to the Condensed Consolidated Interim Financial Statements

1. Corporate Information

Azeus Systems Holdings Ltd. (the "Company") is incorporated as an exempt company with limited liability under the Companies Act 1981 of Bermuda and is listed on the Singapore Exchange Securities Trading Limited ("SGX-ST"). The address of its registered office is Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM10, Bermuda. The principal place of business of the Company is 33/F Cambridge House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong.

The principal activity of the Company is that of an investment holding company. The principal activities of the Group are the provision of IT services and cloud-based subscription services of its software products.

These condensed consolidated interim financial statements as at and for the six months ended 30 September 2026 comprise the Company and its subsidiaries (collectively, the "Group").

2. Basis of preparation

These condensed consolidated interim financial statements for the six-months reporting period ended 30 September 2026 have been prepared in accordance with Singapore Financial Reporting Standard (International) ("SFRS(I)") 1-34 *Interim Financial Reporting* issued by the Accounting Standards Committee Singapore.

This interim report does not include all of the disclosures normally included in annual consolidated 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 March 2026.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1 below.

F. Notes to the Condensed Consolidated Interim Financial Statements (Continued)

2. Basis of preparation (Continued)

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

The latest audited annual financial statements of the Group are not subject to an adverse opinion, qualified opinion or disclaimer of opinion issued by the Company's auditors.

2.1 Interpretations and amendments to published standards effective in 2026

On 1 April 2026, the Group has adopted the new or amended SFRS(I) and Interpretations of SFRS(I) ("INT SFRS(I)") that are mandatory for application for the financial year. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective SFRS(I) and INT SFRS(I).

The following are the other new or amended Standards and Interpretations that become applicable for annual reporting periods commencing on or after 1 January 2026:

a) Amendments to SFRS(I) 9 and SFRS(I) 7: *Amendments to the Classification and Measurement of Financial Instruments*
b) Amendments to SFRS(I) 9 and SFRS(I) 7: *Contracts Referencing Nature-dependent Electricity*
c) Annual Improvements to SFRS(I)s - *Volume 11*

The adoption of these new or amended SFRS(I) and INT SFRS(I) did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported for the current or prior financial years.

F. Notes to the Condensed Consolidated Interim Financial Statements (Continued)

2. Basis of preparation (continued)

2.2 Impact of IFRS Accounting Standards issued but not yet applied by the entity

The following are the new or amended Standards and Interpretations (issued by the ASC up to 31 October 2025) that are not yet applicable but may be early adopted for the current financial year. For more recent information subsequent to 31 October 2025, please refer to ACRA website.

Annual periods commencing on	Description
1 January 2027	• SFRS(I) 18: Presentation and Disclosure in Financial Statements • SFRS(I) 19: Subsidiaries without Public Accountability: Disclosures

The new or amended accounting Standards and Interpretations listed above are not mandatory for 31 March 2027 reporting periods and have not been early adopted by the Group. These are not expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions.

2.3 Critical judgements, assumptions and estimation uncertainties

In preparing the condensed consolidated 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.

Estimates and underlying assumptions are reviewed on an ongoing basis. However, actual results may differ from these estimates. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. The nature and the carrying amount of such significant assets and liabilities are disclosed with further details in the relevant Notes to these condensed consolidated interim financial statements.

F. Notes to the Condensed Consolidated Interim Financial Statements (Continued)

2. Basis of preparation (continued)

2.3 Critical judgements, assumptions and estimation uncertainties (continued)

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 were applied to the audited annual consolidated financial statements as at and for the year ended 31 March 2026.

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 Executive Committee ("Exco") is the Group's chief operating decision-maker. The Exco comprises the Chief Executive Officer, the Executive Director, and the Group Financial Controller. Management has determined the operating segments based on the reports reviewed by the Exco that are used to make strategic decisions, allocate resources, and assess performance.

The Exco considers the business from a business segment perspective. Management considers the Group to have two operating segments which are the provision of professional IT Services and the sale and licensing of its proprietary products ("Azeus Products"). There are 4 major revenue streams under IT Services and Azeus Products: systems implementation and enhancement, maintenance and support services, product licensing and product services.

The Exco assesses the performance of the operating segments based on a measure of gross profits less selling and marketing expenses and research and development expenses.

Certain income and expenses are monitored on a group basis and are not allocated to operating segments except for revenue, cost of revenue, research and development expenses, and selling and marketing expenses as they cannot be directly attributable to individual segments, and it is impractical to arbitrarily allocate them to the segments.

F. Notes to the Condensed Consolidated Interim Financial Statements (Continued)

4. Segment and revenue information (continued)

The segment information provided to the Exco for the reportable segments are as follows:

	IT Services		Azeus Products		Total	
	1H FY2027	1H FY2026	**1H FY2027**	1H FY2026	**1H FY2027**	1H FY2026
	HK$'000	HK$'000	**HK$'000**	HK$'000	**HK$'000**	HK$'000
Six months ended 30 September 2026						
Segment revenue	**23,015**	29,619	**151,011**	155,839	**174,026**	185,458
Segment expenses						
Employee compensation (excluding administrative salaries)	**(12,493)**	(17,072)	**(66,828)**	(60,485)	**(79,321)**	(77,557)
Project direct service cost, subcontracting and consultancy fee	**(210)**	(1,322)	**(3,454)**	(733)	**(3,664)**	(2,055)
Cost of hosting services	**(85)**	(50)	**(9,684)**	(8,388)	**(9,769)**	(8,438)
Impairment losses of financial assets	**-**	-	**(1,106)**	(462)	**(1,106)**	(462)
Marketing activities expenses	**(3)**	(3)	**(10,580)**	(9,274)	**(10,583)**	(9,277)
Sales consultancy fee	**-**	-	**(7,700)**	(5,209)	**(7,700)**	(5,209)
Sales commission	**-**	-	**(912)**	(347)	**(912)**	(347)
Third-party hardware and software support cost	**(2,174)**	(2,767)	**(440)**	(288)	**(2,614)**	(3,055)
Third-party research and development expense	**-**	-	**(1,876)**	(2,361)	**(1,876)**	(2,361)
Other direct cost	**(27)**	(73)	**(753)**	(1,506)	**(780)**	(1,579)
Segment results	**8,023**	8,332	**47,678**	66,786	**55,701**	75,118
Unallocated income/(expenses)						
Other income and interest income					**867**	1,664
Other (losses)/gains - net					**(1,178)**	3,359
Administrative salaries					**(10,489)**	(9,270)
Amortisation of right-of-use asset					**(2,577)**	(3,405)
Bank and transaction charges					**(634)**	(585)
Consultancy fee - administrative					**(638)**	(673)
Depreciation of property, plant and equipment					**(1,405)**	(1,065)
Directors' remuneration					**(1,493)**	(2,081)
Insurance					**(1,295)**	(1,054)
Legal and professional fees					**(3,251)**	(2,518)
Recruitment and training					**(108)**	(521)
Rental expense on short-term lease					**(1,587)**	(2,575)
Technical supplies and service					**-**	(568)
Transportation and travelling					**(1,059)**	(915)
Utilities					**(688)**	(885)
Other expenses					**(1,525)**	(1,707)
Profit before tax					**28,641**	52,319
Tax expenses					**(3,704)**	(3,996)
Profit for the period					**24,937**	48,323

F. Notes to the Condensed Consolidated Interim Financial Statements (Continued)

4. Segment and revenue information (continued)

Assets and liabilities are managed on a group basis and are not allocated to operating segments except for trade and other receivables, inventories, contract assets, refundable deposits, restricted cash, trade payables and contract liabilities, as they cannot be directly attributable to individual segments, and it is impractical to arbitrarily allocate them to the segments.

	IT Services		Azeus Products		Total	
	30 Sep 2026	31 Mar 2026	**30 Sep 2026**	31 Mar 2026	**30 Sep 2026**	31 Mar 2026
	HK$'000	HK$'000	**HK$'000**	HK$'000	**HK$'000**	HK$'000
	Unaudited	Audited	**Unaudited**	Audited	**Unaudited**	Audited
Assets and liabilities						
Segment assets	**20,724**	34,186	**207,009**	163,271	**227,733**	197,457
Unallocated assets:						
Refundable deposits					**1,928**	1,833
Property, plant and equipment					**6,826**	7,850
Right-of-use assets					**17,193**	19,869
Deferred income tax assets					**4,048**	4,151
Cash and cash equivalents					**196,475**	209,284
Other receivables and deposits					**6,323**	3,275
Prepayments					**2,830**	3,106
Current income tax assets					**7,054**	7,944
					242,677	257,312
Total assets					**470,410**	454,769
Segment liabilities	**3,923**	3,211	**185,550**	163,200	**189,473**	166,411
Unallocated liabilities:						
Trade and other payables					**101,616**	46,969
Lease liabilities					**18,181**	20,625
Current income tax liabilities					**2,532**	3,047
Other non-current liabilities					**2,464**	2,459
Deferred income tax liabilities					**188**	188
Provision for defined retirement benefits					**16,088**	16,505
					141,069	89,793
Total liabilities					**330,542**	256,204

F. Notes to the Condensed Consolidated Interim Financial Statements (Continued)

4. Segment and revenue information (continued)

The revenue from external parties is measured in a manner consistent with that in the consolidated statement of profit or loss and other comprehensive income.

(a) Revenue from major products and services

Revenue from external customers is derived mainly from the provision of IT Services and Azeus Products. Breakdown of the revenue is as follows:

	Group	
	1H FY2027 (Apr - Sep 26) HK$'000	1H FY2026 (Apr - Sep 25) HK$'000
IT Services	**23,015**	29,619
Azeus Products	**151,011**	155,839
Total	**174,026**	185,458

(b) Timing of revenue recognition

1H FY2027	**At a point in time HK$'000**	**Over time HK$'000**	**Total HK$'000**
IT Services			
Systems implementation and enhancement	**-**	**2,657**	**2,657**
Maintenance and support services	**-**	**20,358**	**20,358**
	-	**23,015**	**23,015**
Azeus Products			
Product licensing revenue	**4,874**	**133,967**	**138,841**
Product service revenue	**8,478**	**96**	**8,574**
Systems implementation and enhancement	**-**	**959**	**959**
Maintenance and support services	**-**	**2,637**	**2,637**
	13,352	**137,659**	**151,011**
	13,352	**160,674**	**174,026**

F. Notes to the Condensed Consolidated Interim Financial Statements (Continued)

4. Segment and revenue information (continued)

(b) Timing of revenue recognition (continued)

1H FY2026	At a point in time HK$'000	Over time HK$'000	Total HK$'000
IT Services			
Systems implementation and enhancement	-	7,839	7,839
Maintenance and support services	-	21,780	21,780
	-	29,619	29,619
Azeus Products			
Product licensing revenue	24,333	111,299	135,632
Product service revenue	17,464	117	17,581
Systems implementation and enhancement	-	512	512
Maintenance and support services	-	2,114	2,114
	41,797	114,042	155,839
	41,797	143,661	185,458

(c) Geographical information

The Group's two business segments operate in the main geographical areas as follows:

	Group	
	1H FY2027 (Apr - Sep 26) HK$'000	1H FY2026 (Apr - Sep 25) HK$'000
Hong Kong and Asia	**57,746**	88,376
Middle East	**41,284**	30,017
United Kingdom and Europe	**32,435**	30,150
Australia and New Zealand	**15,717**	12,112
Africa	**14,748**	15,016
North America and South America	**12,096**	9,787
Total	**174,026**	185,458

	Non-current assets	
	30 Sep 2026 HK$'000	31 Mar 2026 HK$'000
Hong Kong	**19,209**	21,558
Philippines	**11,528**	12,947
Asia (except Hong Kong and Philippines)	**1,826**	1,838
United Kingdom and Europe	**196**	236
Others	**174**	184
Total	**32,933**	36,763

F. Notes to the Condensed Consolidated Interim Financial Statements (Continued)

4. Segment and revenue information (continued)

(c) Geographical information (continued)

Non-current assets information presented above consists of property, plant and equipment, right-of-use assets, deferred income tax assets and refundable deposits as presented in the Balance Sheets.

5. Profit and loss information

5(a) Expenses by nature

Expenses included in cost of revenue, research and development, selling and marketing expenses and administrative expenses are analysed as follows:

	Group	
	1H FY2027 (Apr - Sep 26) HK$'000	1H FY2026 (Apr - Sep 25) HK$'000
Amortisation of right-of-use assets (Note 11(b))	**(2,577)**	(3,405)
Audit fee paid/payable to auditors of the Group	**(214)**	(265)
Bank and transaction charges	**(634)**	(585)
Consultancy fee - administrative	**(638)**	(673)
Cost of hosting services	**(9,769)**	(8,438)
Depreciation of property, plant and equipment (Note 10)	**(1,405)**	(1,065)
Directors' remuneration	**(1,493)**	(2,081)
Employee compensation	**(89,810)**	(86,827)
Insurance	**(1,295)**	(1,054)
Legal and professional fees	**(3,251)**	(2,518)
Marketing activities expense	**(10,583)**	(9,277)
Project direct service cost, sub-contracting and consultancy fee	**(3,664)**	(2,055)
Recruitment and training	**(108)**	(521)
Rental expense on short-term leases (Note 11(e))	**(1,587)**	(2,575)
Sales consultancy fee	**(7,700)**	(5,209)
Sales commission	**(912)**	(347)
Technical supplies and services	**(581)**	(983)
Third-party hardware and software support cost	**(2,614)**	(3,055)
Third-party research and development expense	**(1,876)**	(2,361)
Transportation and travelling	**(1,059)**	(915)
Utilities	**(688)**	(885)
Other auditors	**(157)**	(48)
Other expenses	**(908)**	(2,017)
Total cost of revenue, research and development, selling and marketing and administrative expenses	**(143,523)**	(137,159)

F. Notes to the Condensed Consolidated Interim Financial Statements (Continued)

5. Profit and loss information (continued)

5(b) Income tax

	Group	
	1H FY2027 (Apr - Sep 26) HK$'000	1H FY2026 (Apr - Sep 25) HK$'000
Tax expense attributable to profit is made up of:		
- Current income tax	**3,208**	4,300
Under/(over) provision in prior financial years:		
- Current income tax	**271**	204
- Deferred tax	**(35)**	(3)
	3,444	4,501
Withholding tax	**260**	(505)
	3,704	3,996

6. Other income and other (losses)/gains – net

	Group	
	1H FY2027 (Apr - Sep 26) HK$'000	1H FY2026 (Apr - Sep 25) HK$'000
Other income comprises of:		
Interest income from bank deposits	**732**	1,472
Sundry income	**135**	192
	867	1,664
Currency exchange (losses)/gains, net	**(1,178)**	3,359
	(311)	5,023

7. Impairment losses of financial assets

	Group	
	1H FY2027 (Apr - Sep 26) HK$'000	1H FY2026 (Apr - Sep 25) HK$'000
Impairment losses of financial assets comprises of:		
Loss allowance and expected credit loss on trade receivables	**(1,106)**	(462)

F. Notes to the Condensed Consolidated Interim Financial Statements (Continued)

8. Earnings per ordinary share

	Group	
	1H FY2027 (Apr - Sep 26)	1H FY2026 (Apr - Sep 25)
Profit attributable to equity holders of the Company (HK$'000)	**24,937**	48,323
Weighted average number of shares	**29,999,993**	29,999,993
- Basic earnings per share (HK dollars)	**0.83**	1.61
- Fully diluted earnings per share (HK dollars)	**0.83**	1.61

Fully diluted earnings per share is similar to the basic earnings per share as the Group did not have any potential dilutive ordinary shares outstanding as at 30 September 2026 and 30 September 2025.

9. Net asset value

	Group		Company	
	30 Sep 2026	31 Mar 2026	**30 Sep 2026**	31 Mar 2026
	HK$	HK$	**HK$**	HK$
Net asset value per ordinary share based on the existing share capital as at period end	**4.66**	6.62	**4.16**	7.04

10. Property, plant and equipment

During the six months ended 30 September 2026, the Group acquired assets amounting to HK$538,000 (30 September 2025: HK$3,354,000). There is no disposal of assets in 1H FY2027 (1H FY2026: HK$NIL). The depreciation expense during the period amounted to HK$1,405,000 (1H FY2026: HK$1,065,000).

F. Notes to the Condensed Consolidated Interim Financial Statements (Continued)

11. Leases – Right-of-use assets and Lease liabilities

The Group leases office space for the purpose of office operations. There are no externally imposed covenants on these lease arrangements.

		Group	
		30 Sep 2026	31 Mar 2026
		HK$'000	HK$'000
(a)	Right of use assets – Carrying amount	**17,193**	19,869
(b)	Amortisation charge during the period/year (Note 5(a))	**2,577**	6,618
(c)	Lease liabilities		
	Current	**4,838**	4,755
	Non-current	**13,343**	15,870
		18,181	20,625
(d)	Interest expense on lease liabilities	**445**	1,051
(e)	Lease expense not capitalised in lease liabilities		
	Lease expense – short-term leases (Note 5(a))	**1,587**	4,687

(f) Total cash outflow for all the leases in the financial period ended 30 September 2026 was HK$4,366,000 (1H FY2026: HK$6,039,000).

(g) There is no addition of right-of-use assets during the financial period ended 30 September 2026 (31 March 2026: HK$1,483,000).

(h) Future cash outflow which are not capitalised in lease liabilities

(i) Extension options

The leases for certain office space contain extension periods, for which the related lease payments had not been included in lease liabilities as the Group is not reasonably certain to exercise these extension options. The Group negotiates extension options to optimise operational flexibility in terms of managing the assets used in the Group's operations. The majority of the extension options are exercisable by the Group and not by the lessor.

F. Notes to the Condensed Consolidated Interim Financial Statements (Continued)

12. Deferred income taxes

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current income tax assets against current income tax liabilities and when the deferred income taxes relate to the same fiscal authority.

The amounts, determined after appropriate offsetting, are shown on the balance sheets as follows:

	Group	
	30 Sep 2026	31 Mar 2026
	HK$'000	HK$'000
Deferred income tax assets	**4,048**	4,151
Deferred income tax liabilities	**(188)**	(188)
Net deferred income tax assets	**3,860**	3,963

Movement in the net deferred income tax account is as follows:

	Group	
	30 Sep 2026	31 Mar 2026
	HK$'000	HK$'000
Beginning of financial period/year	**3,963**	3,989
Currency translation differences	**(138)**	(205)
Credited/(charged) to		
- profit or loss (Note 5(b))	**35**	417
- other comprehensive income	**-**	(238)
End of financial period/year	**3,860**	3,963

The Group has unrecognised trading tax losses of HK$30,857,000 (2026: HK$26,622,000) at the balance sheet date which can be carried forward and used to offset against future taxable income subject to meeting certain statutory requirements by those companies with unrecognised tax losses in their respective countries of incorporation.

F. Notes to the Condensed Consolidated Interim Financial Statements (Continued)

13. Share capital

	Group and Company	
	Number of issued shares '000	**Share capital amount HK$'000**
Balance as at period end	**30,000**	**46,800**

All ordinary shares are fully paid. The par value is US$0.20 per share. As at 30 September 2026, share capital of the Company comprises 29,999,993 ordinary shares (31 March 2026: 29,999,993).

There were no outstanding convertibles, subsidiary holdings or treasury shares as at the end of the current financial period and as at the end of the corresponding period of the immediate preceding financial year.

14. Significant related party transactions

Transactions with related parties

	Group	
	1H FY2027 (Apr - Sep 26)	1H FY2026 (Apr - Sep 25)
Payments made on behalf by an Executive Chairman and Director	**-**	9,347

Payment made on behalf by an Executive Chairman and Director during the financial period was for the settlement of the hosting cost through his credit card for cash rebate benefit for the overall hosting cost savings.

Non-trade receivables from the Executive Chairman and Director amounted to HK$1.9 million as at 30 September 2026 (31 March 2026: HK$1.9 million). The non-trade receivables are unsecured, interest-free and repayable on demand.

15. Borrowings

The Group had no bank borrowings or debt securities as at 30 September 2026 and 31 March 2026.

F. Notes to the Condensed Consolidated Interim Financial Statements (Continued)

16. Subsequent events

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

G. Other Information Required by Listing Rule Appendix 7.2

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

The balance sheet of Azeus Systems Holdings Ltd. and the consolidated balance sheets of the Group as at 30 September 2026, the related consolidated statement of profit or loss, consolidated statement of other comprehensive income, the statements of changes in equity and consolidated statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed.

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

Not applicable.

3. Review of performance of the Group

3.1 Review of Condensed Consolidated Statement of Profit or Loss

a. Revenue

	1H FY2027 (Apr - Sep 26) HK$'000	1H FY2026 (Apr - Sep 25) HK$'000	**+ / (-) %**
IT Services			
System implementation and enhancement	**2,657**	7,839	(66)
Maintenance and support services	**20,358**	21,780	(7)
	23,015	29,619	(22)
Azeus Products	**151,011**	155,839	(3)
Total Revenue	**174,026**	185,458	(6)

G. Other Information Required by Listing Rule Appendix 7.2 (Continued)

3. Review of performance of the Group (Continued)

3.1 Review of Condensed Consolidated Statement of Profit or Loss (Continued)

a. Revenue (Continued)

By Business Segment

Total Group revenue has decreased by 6.2% to HK$174.0 million in 1H FY2027 from HK$185.5 million in 1H FY2026.

IT Services

During the period under review, revenue from the IT Services segment accounted for 13.2% (1H FY2026: 16.0%) of total Group revenue. IT Services revenue decreased by HK$6.6 million, or 22.3%, to HK$23.0 million in 1H FY2027, from HK$29.6 million in 1H FY2026.

Systems Implementation and Enhancement accounted for 1.6% of the total revenue for 1H FY2027 (1H FY2026: 4.2%). Revenue from this segment decreased by HK$5.1 million, or 65.4%, from HK$7.8 million in 1H FY2026 to HK$2.7 million in 1H FY2027, mainly due to less projects and enhancements realised in 1H FY2027.

Revenue from the recurring Maintenance and Support Services segment accounted for 11.7% (1H FY2026: 11.7%) of total revenue in 1H FY2027. Revenue from this segment decreased by 6.4%, or HK$1.4 million, from HK$21.8 million in 1H FY2026 to HK$20.4 million in 1H FY2027, as maintenance and support services for some existing contracts were completed.

Azeus Products

Azeus Products accounted for 86.8% (1H FY2026: 84.0%) of total Group revenue in 1H FY2027. The revenue from this segment has decreased by HK$4.8 million, or 3.1%, from HK$155.8 million in 1H FY2026 to HK$151.0 million in 1H FY2027. The segment's revenue was primarily generated from product licensing of the Group's proprietary products and the provision of related professional services. Our flagship product “Convene” continues to achieve year-on-year growth in both revenue and customer adoption. The decrease during the period was mainly due to decreased revenue from the CERKS project, as compared to previous reporting period.

G. Other Information Required by Listing Rule Appendix 7.2 (Continued)

3. Review of performance of the Group (Continued)

3.1 Review of Condensed Consolidated Statement of Profit or Loss (Continued)

a. Revenue (continued)

By Geographical

	Group		
	1H FY2027 (Apr - Sep 26) HK$'000	1H FY2026 (Apr - Sep 25) HK$'000	**+ / (-) %**
Hong Kong and Asia	**57,746**	88,376	(35)
Middle East	**41,284**	30,017	38
United Kingdom and Europe	**32,435**	30,150	8
Australia and New Zealand	**15,717**	12,112	30
Africa	**14,748**	15,016	(2)
North America and South America	**12,096**	9,787	24
Total	**174,026**	185,458	(6)

For regions with increased revenue, it was mainly contributed by the revenue from Azeus Products, especially the Group's flagship product - Convene, which is in line with management's direction of growing the product business globally and expanding into new markets. The decrease of revenue in Hong Kong and Asia region was mainly due to the decrease in revenue from the CERKS project as compared to previous period.

b. Cost of revenue and gross profit margin

Cost of revenue mainly consists of direct employee salaries for the delivery of service and provision of support services, cost of third-party hardware and software products used in IT services system implementation and maintenance projects, cost of subcontracting and consultancy services and cost of hosting the Group's cloud-based application.

The Group's cost of revenue decreased by HK$3.3 million, or by 6.6%, to HK$46.7 million in 1H FY2027 from HK$50.0 million in 1H FY2026. The decrease in cost of revenue was mainly due to lower direct employee salaries by HK$ 4.9 million, netted off with higher hosting costs for the Azeus Product's subscription business of HK$ 1.3 million, and the increase in project direct service cost of HK$0.6 million.

G. Other Information Required by Listing Rule Appendix 7.2 (Continued)

3. Review of performance of the Group (Continued)

3.1 Review of Condensed Consolidated Statement of Profit or Loss (Continued)

b. Cost of revenue and gross profit margin (continued)

Overall, the Group was able to maintain a similar gross margin at 73.2% in 1H FY2027 as compared to 73.0% in 1H FY2026.

c. Research and development expenses

Research and development ("R&D") expenses consist primarily of personnel and related expenses (including salaries, benefits, and bonuses) directly associated with product design and development teams.

Total R&D costs were HK$25.2 million in 1H FY2027, showing a HK$5.1 million, or 25.4% increase compared to HK$20.1 million in 1H FY2026. Higher R&D costs were primarily due to an increase in personnel expenses and the expansion of the R&D team, as greater resources were invested in the development and enhancement of new and existing product features.

d. Selling and marketing expenses

Selling and marketing expenses consist primarily of salaries and related expenses of sales representatives of HK$34.8 million in 1H FY2027 (HK$31.1 million in 1H FY2026) and cost of marketing activities of HK$10.6 million (1H FY2026: HK$9.3 million) which include advertising, trade shows and events, corporate communications, brand building and product marketing activities.

Selling and marketing expenses increased by 12.4% or HK$5.0 million to HK$45.4 million in 1H FY2027 as compared to HK$40.4 million in 1H FY2026, mainly due to an increase in sales representative personnel cost of HK$3.7 million, and an increase in cost of marketing activities by HK$1.3 million as compared to 1H FY2026, from marketing efforts such as advertising, conferencing and engaging consultants to increase public exposure. The Group has focused more on expanding the marketing team with new hires during the period under review, contributing to the increase in sales and marketing personnel cost.

G. Other Information Required by Listing Rule Appendix 7.2 (Continued)

3. Review of performance of the Group (Continued)

3.1 Review of Condensed Consolidated Statement of Profit or Loss (Continued)

e. Administrative expenses

Administrative operating expenses include legal and professional fees, Directors' fees, audit fee, rental expense on short term lease, corporate governance and compliance expenses, depreciation and amortisation expenses and other operating expenses.

Administrative expenses remained relatively stable at HK$26.3 million in 1H FY2027 compared to HK$26.7 million in 1H FY2026, with a slight decrease of HK$0.4 million. The Group managed to maintain a consistent level of corporate, governance, compliance and administrative activities during the period.

f. Other income and other gains – net

	1H FY2027 (Apr – Sep 26) HK$'000	1H FY2026 (Apr – Sep 25) HK$'000	**+ / (-) %**
Other income comprises of:			
Interest income from bank deposits	**732**	1,472	**(50)**
Sundry income	**135**	192	**(30)**
	867	1,664	**(48)**
Currency exchange (losses)/gains, net	**(1,178)**	3,359	**(135)**
	(311)	5,023	**(106)**

The decrease in interest income from banks was mainly due to lower fixed deposits placed by the Group as compared to 1H FY2026.

The higher foreign exchange losses for 1H FY2027 were due to the strengthening of the Hong Kong Dollar (HKD) and United States Dollar (USD) against other currencies that the Group transacted in as compared to the prior period.

g. Net profit after taxation

The Group's net profit decreased by HK$23.4 million, or 48.4%, from HK$48.3 million in 1H FY2026 to HK$24.9 million in 1H FY2027.

G. Other Information Required by Listing Rule Appendix 7.2 (Continued)

3. Review of performance of the Group (Continued)

3.1 Review of Condensed Consolidated Statement of Profit or Loss (Continued)

g. Net profit after taxation (continued)

The decrease was mainly due to lower revenue, lower foreign exchange gains and higher operating costs incurred for Azeus Products, particularly from investment in research and development and selling and marketing expenses.

Income tax expense decreased by HK$0.3 million, or 7.5%, from HK$4.0 million in 1H FY2026 to HK$3.7 million in 1H FY2027, primarily attributable to lower taxable profits generated by the Group as compared to prior reporting period.

3.2 Review of Condensed Consolidated Balance Sheets

a. Trade and other receivables

Trade and other receivables have increased by HK$72.3 million, or by 67.8%, from HK$106.7 million as at 31 March 2026 to HK$179.0 million as at 30 September 2026. Account receivables has increased from HK$85.7 million in 31 March 2026, to HK$150.9 million in 30 September 2026, showing a HK$65.2 million, or 76.1% increase from the billing made by the Group near period end.

The increase was also contributed by an increased prepayment of HK$4.2 million (30 September 2026: HK$ 19.9 million) for the hosting service subscription plan (31 March 2026: HK$ 15.7 million) when compared to 31 March 2026.

b. Contract assets

The Group's customers pay a fixed amount based on an agreed contractual payment schedule. Contract assets are recognised if the services rendered by the Group exceed the payment received from customers. Contract assets declined by HK$41.1 million, or 76.8%, from HK$53.5 million as at 31 March 2026 to HK$12.4 million as at 30 September 2026, primarily due to the billing of completed work and achievement of contractual milestones, resulting in the movement from contract assets to trade receivables during the period under review.

G. Other Information Required by Listing Rule Appendix 7.2 (Continued)

3. Review of performance of the Group (Continued)

3.2 Review of Condensed Consolidated Balance Sheets (Continued)

c. Right-of-use assets

The right-of-use assets arose from office space lease arrangement that was entered into by its subsidiaries for operational purposes. Right-of-use assets decreased by HK$2.7 million, or 13.6%, from HK$19.9 million as at 31 March 2026 to HK$17.2 million as at 30 September 2026, mainly due to amortisation expense of HK$2.6 million during the period.

d. Trade and other payables

Trade and other payables increased by HK$47.7 million, or 74.6%, from HK$63.9 million as at 31 March 2026 to HK$111.6 million as at 30 September 2026. The increase was mainly attributable to the recognition of a dividend payable of HK$84.0 million for 2H FY2026 following shareholder approval during the period. This was partially offset by the settlement of dividend payable to an Executive Director and a reduction in payables balance.

e. Lease liabilities – current and non-current

Similar to the right-of-use assets, lease liabilities arose from office space lease arrangement that were entered into by the subsidiaries for operational purposes. As of 30 September 2026, the current lease liabilities maintained at HK$4.8 million, as at both 30 September 2026, and 31 March 2026. Non-current lease liabilities have decreased by HK$2.6 million, from HK$15.9 million as at 31 March 2026, to HK$13.3 million on 30 September 2026. This was contributed by the repayment of the principal lease liabilities amounting to HK$2.3 million and lease interest of HK$0.4 million during the period.

f. Contract liabilities – current and non-current

Contract liabilities primarily consist of billings due, or payments received in advance of revenue recognition from subscription services and IT Services maintenance and support services respectively. Contract liabilities that will be recognised during the succeeding twelve-month period are recorded as current contract liabilities while liabilities that are more than twelve months are recorded as non-current.

G. Other Information Required by Listing Rule Appendix 7.2 (Continued)

3. Review of performance of the Group (Continued)

3.2 Review of Condensed Consolidated Balance Sheets (Continued)

f. Contract liabilities – current and non-current (continued)

Total contract liabilities have increased by HK$30.0 million, or 20.1%, from HK$149.4 million as at 31 March 2026 and HK$179.4 million as at 30 September 2026. The increase was mainly due to payment received during the period for the CERKS project, but revenue is yet to be recognised due to unresolved discussions with the customer.

g. Current income tax assets/(liabilities)

Current income tax assets decreased by HK$0.8 million, or 10.1%, from HK$7.9 million as at 31 March 2026 to HK$7.1 million as at 30 September 2026. The decrease was mainly attributable to the current tax provisions recognised during the period netted off against the tax prepaid for the same entity and tax jurisdiction. Current income tax liabilities decreased by HK$0.5 million, or 16.7%, from HK$3.0 million as at 31 March 2026 to HK$2.5 million as at 30 September 2026, primarily due to lower tax provisions recognised for the six months ended 30 September 2026

h. Share capital and reserves

The Group's shareholders' equity decreased from HK$198.6 million as of 31 March 2026 to HK$139.9 million as of 30 September 2026 mainly due to the net profit of HK$24.9 million generated in 1H FY2027, offset by the dividend declared for 2H FY2026 of HK$84.0 million.

3.3 Review of Condensed Consolidated Statement of Cash Flows

The Group generated net cash from operating activities of HK$27.2 million in 1H FY2027, compared to HK$24.2 million in 1H FY2026. The increase was mainly attributable to cash generated from operations of HK$30.3 million (1H FY2026: HK$26.1 million), driven by a reduction in contract assets of HK$41.1 million and an increase in contract liabilities of HK$30.0 million. This was partially offset by an increase in trade and other receivables of HK$72.6 million and a decrease in trade and other payables of HK$0.5 million.

Net cash generated from investing activities was HK$0.2 million in 1H FY2027, compared to net cash used in investing activities of HK$1.9 million in 1H FY2026, mainly due to lower purchases of property, plant and equipment.

G. Other Information Required by Listing Rule Appendix 7.2 (Continued)

3. Review of performance of the Group (Continued)

3.3 Review of Condensed Consolidated Statement of Cash Flows (Continued)

Net cash used in financing activities was HK$38.4 million in 1H FY2027, compared to HK$3.7 million in 1H FY2026. This was primarily attributable to FY2026 interim dividends of HK$35.8 million paid to an Executive Director during the period, as well as repayment of lease liabilities.

As a result, cash and cash equivalents decreased by HK$10.6 million during the period, from HK$206.6 million as at 31 March 2026 to HK$196.0 million as at 30 September 2026.

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

There has been no significant variance in the results of the Group in the first half of FY2027 as compared to the prospect statement disclosed in the announcement of results for the full year ended 31 March 2026 on 29 May 2026.

5. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The Group's flagship product, Convene, continues to achieve year-on-year growth in both revenue and customer adoption.

The Group expects to remain profitable in the second half of FY2027 ("2HFY2027") and for the full financial year ending 31 March 2027 ("FY2027").

As disclosed in the announcement dated 29 May 2026, the Group has continued discussions with the customer regarding disagreements relating to the Central Electronic Record Keeping System ("CERKS") project. The Group has deployed the final batch of client licences in 1H FY2027, and the project is nearing completion. The project is expected to transition into a ten-year maintenance and support phase.

G. Other Information Required by Listing Rule Appendix 7.2 (Continued)

5. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months. (continued)

The Group and the customer currently hold differing interpretations of the contractual provisions governing the calculation of the server licence fees for the final deployment phase. The customer has agreed to settle only a portion of the server licence fees, which is materially lower than the amount claimed by the Group under its interpretation of the contract. The resolution of this disagreement, amounting to HK$154.5 million (equivalent to US$19.8 million), remains uncertain and may have a material impact on the total server licence revenue.

As at the date of this announcement, the Group has not recognised any revenue relating to the disputed server licence fees of HK$154.5 million. If this matter remains unresolved by the end of FY2027, the Group's revenue and profit for FY2027 are expected to be materially lower than those reported for FY2026. Any revenue and profit associated with the disputed server licence fees will be recognised only when the matter has been resolved with sufficient certainty. Any favourable outcome would then contribute positively to the Group's financial performance in the future.

The Board wishes to emphasise that the CERKS project matter is non-recurring in nature. The Group's underlying Software-as-a-Service ("SaaS") business, led by Convene Board Portal, remains resilient and continues to be the principal driver of the Group's earnings and cash generation. The Group will also continue to invest in and enhance its AI-powered offerings to support future growth.

G. Other Information Required by Listing Rule Appendix 7.2 (Continued)

6. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

Yes, the details are as follows:

Name of dividend	Interim
Dividend type	Cash
Dividend amount per share (HK$)	HK$0.83 per ordinary share
Tax rate	Tax-exempt (1-tier)

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

Yes, the details are as follows:

Name of dividend	Interim
Dividend type	Cash
Dividend amount per share (HK$)	HK$1.60 per ordinary share
Tax rate	Tax-exempt (1-tier)

Name of dividend	Final dividend
Dividend type	Cash
Dividend amount per share (HK$)	HK$2.80 per ordinary share
Tax rate	Tax-exempt (1-tier)

(c) Date payable

Date of proposed interim dividend payment will be announced later.

(d) Books closure date

Notice of book closure date will be announced later.

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

Not applicable.

G. Other Information Required by Listing Rule Appendix 7.2 (Continued)

8. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has not obtained a general mandate from shareholders of the Company for Interested Person Transactions.

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

The Company has received undertaking from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

10. Confirmation by the Board pursuant to Rule 705(5) of the Listing Manual

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the six-month period ended 30 September 2026 to be false or misleading in any material aspect.

11. Disclosures on Incorporation of Entities, Acquisition and Realisation of Shares pursuant to Rule 706A.

The Company did not incorporate, acquire, or dispose of any direct and indirect subsidiaries and associates during the half year ended 30 September 2026.

BY ORDER OF THE BOARD

LEE WAN LIK
Executive Chairman and Director
13 November 2026

MICHAEL YAP KIAM SIEW
Chief Executive Officer and Deputy Chairman