

RECLASSIFICATIONS RESULTING IN VARIANCES BETWEEN THE AUDITED FINANCIAL STATEMENTS AND THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

The Board of Directors of HS Optimus Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the unaudited full year results announcement for the financial year ended 31 March 2023 (“**FYE23**”) released on 30 May 2023 (“**Unaudited Results**”). Further reference is made to the audited financial statements of the Group for FYE23 (“**Audited Financial Statements**”) contained in the Company’s annual report for FYE23 which will be released via the SGXNET and despatched to the Company’s shareholders in due course.

Taking into consideration Rule 704(5) of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited and for good corporate governance, the Company would like to announce that subsequent to the release of the Unaudited Results, there were certain reclassifications of certain items to be made to the Unaudited Results (“**Reclassifications**”) following the finalisation of the audit by the external auditor, which the management of the Company has adopted accordingly. After careful consideration by the Company, the Company wishes to provide further information on the Reclassifications, notwithstanding that they did not constitute material variances within the ambit of Rule 704(5).

The Reclassifications and the explanations thereon are set out as follows.

(i) **Consolidated Statement of Cash Flows for financial year ended 31 March 2023**

	Audited Financial Statements	Unaudited Results	Variance		Explanation
	(\$\$'000)	(\$\$'000)	(\$\$'000)	%	
Cash flows from operating activities					
Unrealised foreign exchange differences	884	933	(49)	(5)	Due to reclassification to proceeds from loans and borrowing from “cash flows from financing activities”
Cash flows from financing activities					
Proceeds from loans and borrowings	3,524	3,437	87	3	Due to reclassification from “repayment of loans and borrowings” and unrealised foreign exchange differences from “cash flows from operating activities”.
Repayment of loans and borrowings	(5,192)	(5,154)	(38)	(1)	Due to reclassification to “proceeds from loans and borrowings”.

- (ii) In relation to the Consolidated Statement of Cash flows for the financial year ended 31 March 2023 (and explanatory Note A as shall be set out in the Audited Financial Statements), the Company would like to highlight that the consolidated cash and cash equivalents should comprise Cash and bank balances of \$3,872,070 and Fixed deposits of \$4,442,142, instead of \$926,000 and \$7,388,000 presented in the Unaudited Results announced on 30 May 2023 respectively. There is no change to total Cash and cash equivalents amounting to \$8,314,212 as at 31 March 2023.

Following to the above reclassifications, there is no impact to the statement of comprehensive income and statements of financial position of the Group.

By Order of the Board

HS Optimus Holdings Limited
Gloria Wong
Executive Director
5 July 2023

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, R & T Corporate Services Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Howard Cheam Heng Haw (Telephone: +65 6232 0685) at R & T Corporate Services Pte. Ltd., 9 Straits View, Marina One West Tower, #06-07, Singapore 018937.