

VIVIDTHREE HOLDINGS LTD.

(Company Registration No. 201811828R)

(Incorporated in the Republic of Singapore)

(A) UPDATE ON APPLICATION FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING AND TO FILE ANNUAL RETURN

(B) DISCLAIMER OF OPINION BY INDEPENDENT AUDITOR ON AUDITED FINANCIAL STATEMENTS FOR FY2026

(A) UPDATE ON APPLICATION FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING AND TO FILE ANNUAL RETURN

The Board of Directors (the "**Board**") of Vividthree Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 30 June 2026 in relation to delay in convening of annual general meeting ("**AGM**") and its application to the Accounting and Corporate Regulatory Authority ("**ACRA**"). The Board wishes to announce that the Company has received a response from ACRA that it is unable to accede to the Company's request for extension of time to hold its AGM for FY2026 by 29 September 2026 and file its Annual Return within the prescribed period after the AGM in accordance with the Companies Act 1967. The Company is advised to hold the Company's AGM and file the Company's annual return for FY2026 as soon as practicable.

The Board wishes to inform that the Company has, on 14 September 2026, issued the Company's annual report for FY2026 and the notice of AGM for FY2026, convening the Company's AGM to be held on 29 September 2026. Shareholders may refer to the Company's separate announcements released on the same day for further details.

(B) DISCLAIMER OF OPINION BY INDEPENDENT AUDITOR ON AUDITED FINANCIAL STATEMENTS FOR FY2026

Pursuant to Rule 704(4) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board wishes to announce that the Company's independent auditor, Forvis Mazars LLP (the "**Auditor**"), has issued a disclaimer of opinion (the "**Disclaimer of Opinion**") in its independent auditor's report dated 14 September 2026 (the "**Independent Auditor's Report**") on the audited financial statements of the Group and the statement of financial position of the Company for the financial year ended 31 March 2026 (the "**FY2026 Audited Financial Statements**").

The Disclaimer of Opinion relates to the use of the going concern assumption in the preparation and presentation of the FY2026 Audited Financial Statements. The Auditor also noted that the matters giving rise to the disclaimer of opinion for the financial year ended 31 March 2025 remained unresolved during the audit of the FY2026 Audited Financial Statements.

As at 31 March 2026, the Group and the Company were in capital deficiency positions of approximately S\$3.96 million and S\$1.56 million, respectively, and net current liability positions of approximately S\$3.27 million and S\$1.11 million, respectively. The Group reported a net loss of approximately S\$9.37 million, total comprehensive loss of approximately S\$9.53 million and net operating cash outflow of approximately S\$1.64 million for FY2026. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the Group's and Company's ability to continue as going concerns. The Auditor was unable to obtain sufficient appropriate audit evidence on the Group's and the Company's abilities to raise the financing described in Note 2.1 or on the viability of alternative financing plans, and was therefore unable to ascertain the appropriateness of Management's use of the going concern assumption.

A significant portion of the Group's net loss for FY2026 arose from exceptional and largely non-cash items of approximately S\$8.42 million, mainly comprising net fair value losses on financial assets and liabilities, impairment losses on goodwill and other non-financial assets, and expected credit losses on financial assets. Excluding these exceptional items, the Group's net loss would have been approximately S\$0.96 million, compared with approximately S\$2.53 million in FY2025. Administrative expenses decreased by approximately 37.3% in FY2026

as the Group continued to rationalise manpower, streamline costs and exercise discipline over operating expenditure and project selection.

Notwithstanding the Auditor's Disclaimer of Opinion, Management is of the view that the use of the going concern assumption in the preparation of the FY2026 Audited Financial Statements remains appropriate based on the following factors and mitigating actions:

- (i) Subsequent to the financial year end, the Company completed two fundraising exercises through the issuance of S\$1.0 million convertible bonds each to China Music International Limited and One and One Global Co., Ltd., raising aggregate gross proceeds of S\$2.0 million for general working capital;
- (ii) The Group continued to rationalise manpower, streamline costs and exercise discipline over operating expenditure and project selection, and will continue to implement cost-control and cash-preservation measures;
- (iii) On 3 August 2026, the Company entered into a binding term sheet with mm2 Asia Ltd. in relation to the operation by its wholly-owned subsidiary, Vividthree Productions Pte. Ltd., of the Livehouse Venue and Music Studio Venue at *SCAPE. The Group expects the new consumer and out-of-home entertainment operations to broaden its revenue base and provide additional recurring revenue and cash-flow opportunities, subject to successful commencement and operating performance;
- (iv) The Company is exploring potential fund raising through the issuance of additional convertible bonds, subject to market conditions, regulatory requirements and completion of the relevant documentation, to further strengthen the Group's working capital; and
- (v) Management will continue to engage its financial institutions and creditors and evaluate additional funding opportunities, where appropriate, to support the Group's working capital and operating requirements.

After considering the above measures and mitigating actions, Management is confident that the Group and the Company will be able to generate sufficient cash flows and have the necessary funds to meet the operating requirements of the Group's operations and to settle their liabilities as and when they fall due for at least another twelve months from the date the FY2026 Audited Financial Statements are authorised for issuance and that the continuing use of the going concern assumption in the preparation of the FY2026 Audited Financial Statements is appropriate.

The Board is of the view that sufficient information has been disclosed for trading of the Company's securities to continue in an orderly manner and confirms that all material information in relation to the Group has been provided for trading of the Company's shares to continue.

The relevant extracts of the Independent Auditor's Report and Note 2.1 to the FY2026 Audited Financial Statements are annexed to this announcement for information.

Shareholders and potential investors of the Company are advised to read this announcement in conjunction with the Independent Auditor's Report and the FY2026 Audited Financial Statements in their entirety. Shareholders and potential investors are reminded to exercise caution when dealing or trading in the securities of the Company. If they are in doubt as to the action they should take, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Yeo Eng Pu Charles
Executive Director and Chief Executive Officer

14 September 2026

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and 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. Lance Tan, Senior Vice President, at 83 Clemenceau Avenue, #10-01 UE Square, Singapore 239920, telephone (65) 6590 6881.

**Independent Auditor's Report to the Members of
Vividthree Holdings Ltd.**

Report on Audit of the Financial Statements

Disclaimer of Opinion

We were engaged to audit the financial statements of Vividthree Holdings Ltd. (the "Company") and its subsidiaries (the "Group") which comprise the statements of financial position of the Group and of the Company as at 31 March 2026, and the statements of profit or loss and other comprehensive income, changes in equity and cash flows of the Group for the financial year then ended, and notes to the financial statements, including a summary of material accounting policies.

We do not express an opinion on the accompanying financial statements of the Group and the statement of financial position of the Company. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Basis for Disclaimer of Opinion

We expressed a disclaimer of opinion in our report dated 14 July 2025 on the financial statements of the Group and the statement of financial position of the Company for the financial year ended 31 March 2025. The matters giving rise to the disclaimer of opinion in the prior financial year remain unresolved during the course of our audit of the financial statements for the financial year ended 31 March 2026.

Use of the going concern assumption

As of 31 March 2026, the Group and Company were in a capital deficiency position of \$3,960,789 and \$1,558,358, respectively, and in a net current liability position of \$3,270,293 and \$1,105,789, respectively. The Group reported a net loss and total comprehensive loss of \$9,372,428 and \$9,532,437, respectively, along with net operating cash outflow of \$1,639,123 for the financial year then ended. These factors indicate the existence of a material uncertainty which may cast significant doubt on the Group's and Company's ability to continue as going concerns. Notwithstanding these conditions, the Group and Company have prepared the financial statements on a going concern basis on the premises as disclosed in Note 2.1 to the financial statements.

In our evaluation of the management's assessment of the abilities of the Group and Company to continue as going concerns, we have been unable to obtain sufficient appropriate audit evidence to satisfy ourselves on the Group's and the Company's abilities to successfully raise all the finances as described in Note 2.1. In consideration of the extent of reliance placed on these funds to support the going concerns, and as we have been unable to obtain sufficient appropriate audit evidence to satisfy ourselves on the viability of alternative plans to raise finances, we are unable to ascertain the appropriateness of the management's use of the going concern assumption in their preparation of the financial statements.

Should the going concern assumption be inappropriate, non-current assets and non-current liabilities will need to be reclassified to current assets and liabilities, and adjustments may have to be made to the financial statements to reflect the situation that assets may need to be realised at the amounts other than that are currently recorded in the statement of financial position as at 31 March 2026. In addition, the carrying amount of liabilities may be materially different from the amounts currently recorded in the statement of financial position and provision may need to be made for any additional future expenses to be incurred subsequent to the reporting date. Any gains or losses resulting from the adjustments to the assets and liabilities will be recognised in profit or loss.

**Independent Auditor's Report to the Members of
Vividthree Holdings Ltd.**
(continued)

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Companies Act 1967 and SFRS(I)s, and for devising and maintaining a system of internal accounting controls sufficient to provide reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of the financial statements in accordance with Singapore Standards on Auditing and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are independent of the Group in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code.

Report on Other Legal and Regulatory Requirements

In view of the significance of the matters referred to in the Basis for Disclaimer of Opinion section of our report, we do not express an opinion on whether the accounting and other records required by the Act to be kept by the Company and by those subsidiary corporations incorporated in Singapore of which we are the auditors have been properly kept in accordance with the provisions of the Act.

The engagement partner on the audit resulting in this independent auditors' report is Mr Chin Chee Choon.

FORVIS MAZARS LLP
Public Accountants and
Chartered Accountants

Singapore
14 September 2026

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1 GENERAL INFORMATION

The Company

Vividthree Holdings Ltd. (the "Company") is listed on Catalist, the sponsor-supervised listing platform in Singapore Exchange Securities Trading Limited ("SGX-ST") and incorporated and domiciled in Singapore. The address of the Company's registered and principal place of business is located at 1002 Jalan Bukit Merah, #07-13, Singapore 159456.

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are described in Note 18 to the financial statements.

With effective 1 November 2024, mm2 Asia Ltd. has determined that Vividthree Holdings Ltd. is an associated company as mm2 Asia Ltd. did not have de facto control over the Company. mm2 Asia Ltd. is incorporated and domiciled in Singapore and listed on Main Board of Singapore Exchange Securities Trading Limited.

2 MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation

These financial statements have been prepared in accordance with the SFRS(I) under the historical cost convention, except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollars ("S") except otherwise indicated.

The preparation of financial statements in conformity with SFRS(I) requires management to exercise its judgement in the process of applying the Group's accounting policies. It also requires the use of certain critical accounting estimates and assumptions. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3 to the financial statements.

Going concern

As at 31 March 2026, the Group and the Company were in a capital deficiency position of \$3,960,789 and \$1,558,358, respectively, and in net current liability positions of \$3,270,293 and \$1,105,789, respectively. The Group reported a net loss and total comprehensive loss of \$9,372,428 and \$9,532,437, respectively, along with net operating cash outflow of \$1,639,123 for the financial year then ended. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the Group's and the Company's ability to continue as going concerns.

The Group's net loss for the financial year ended 31 March 2026 included exceptional and largely non-cash items of \$8,416,853 (2025: \$9,019,137), mainly comprising net fair value losses on financial assets and liabilities of \$7,228,838 (2025: \$2,608,658), impairment losses on goodwill and other non-financial assets of \$640,383 (2025: \$4,416,768), and expected credit losses on financial assets of \$547,632 (2025: \$879,108). In addition, FY2025 included an inventory write-down of \$800,000, receivables written off of \$246,753 and plant and equipment written off of \$67,850. Excluding these exceptional items, the Group's net loss would have been approximately \$955,575 (2025: \$2,534,269).

2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

2.1 Basis of preparation (continued)

In assessing the appropriateness of the going concern assumptions of the Group, the management is of the view that the use of going concern assumption to prepare the financial statements for the financial year ended 31 March 2026 is appropriate based on the following factors:

- (i) Subsequent to the financial year end, the Company completed two fundraising exercises through the issuance of \$1,000,000 convertible bonds each to China Music International Limited on 10 June 2026 and One and One Global Co., Ltd. on 22 July 2026, raising aggregate gross proceeds of \$2,000,000 for general working capital. The convertible bonds bear interest at a rate of 2.0% per annum and are repayable 24 months from the respective subscription dates;
- (ii) The Group continued to rationalise manpower, streamline costs, and exercise discipline over operating expenditure and project selection. Administrative expenses decreased by approximately 37.3% in FY2026, and management will continue to implement cost-control and cash-preservation measures;
- (iii) On 3 August 2026, the Company entered into a binding term sheet with mm2 Asia Ltd. in relation to the operation by its wholly-owned subsidiary, Vividthree Productions Pte. Ltd., of the Livehouse Venue and Music Studio Venue at *SCAPE. The Group expects the new consumer and out-of-home entertainment operations to broaden its revenue base and provide additional recurring revenue and cash-flow opportunities, subject to successful commencement and operating performance;
- (iv) The Company is exploring potential fund raising through the issuance of additional convertible bonds, subject to market conditions, regulatory requirements and completion of the relevant documentation, to further strengthen the Group's working capital; and
- (v) Management will continue to engage its financial institutions and creditors and evaluate additional funding opportunities, where appropriate, to support the Group's working capital and operating requirements.

After considering the abovementioned measures and mitigating actions, management is confident that the Group and the Company will be able to generate sufficient cash flows and have the necessary funds to meet the operating requirements of the Group's operations and to settle its liabilities as and when they fall due for at least another twelve months from the date the financial statements are authorised for issuance and that the continuing use of the going concern assumption in the preparation of the financial statements is appropriate.

If the Group and Company are unable to continue in operational existence for the foreseeable future, the Group and Company may be unable to discharge its liabilities in the normal course of business and adjustments may have to be made to reflect the situation that assets may need to be realised other than in the normal course of business and at amounts which could differ significantly from the amounts at which they are currently recorded in the statements of financial position. In addition, the Group may have to reclassify non-current assets and liabilities as current assets and liabilities respectively, and the Company may have to reclassify non-current assets as current assets. No such adjustments have been made to these financial statements.

2.2 Adoption of new and amended standards and interpretations

In the current year, the Group has adopted all the new and revised SFRS(I)s and SFRS(I) INTs that are relevant to its operations and effective for annual periods beginning on or after 1 April 2025. The adoption of these new or revised SFRS(I)s and SFRS(I) INTs did not result in changes to the Group's and Company's accounting policies, and had no material effect on the current or prior year's financial statements and is not expected to have a material effect on future periods.