Sheffield Green Ltd. and its subsidiaries
(Company Registration No. 202134454W)
(Incorporated in the Republic of Singapore)

Unaudited condensed interim financial statements
for the six months period and full year ended 30 June 2026

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The contact person for the Sponsor is Mr. Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.

Sheffield Green Ltd.
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Sheffield Green Ltd.
(Company Registration No. 202134454W)

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

	Note	Group			Group		
		Six months ended 30 30 June 2026 (Unaudited)	**Six months ended 30 June 2025 (Unaudited)**	**Change**	**Twelve months ended 30 June 2026 (Unaudited)**	**Twelve months ended 30 June 2025 (Audited)**	**Change**
	Note	US$	US$	**%**	US$	US$	**%**
Revenue	4	11,019,972	10,366,111	6.3	23,184,942	19,337,153	19.9
Cost of services		(7,400,342)	(7,205,166)	2.7	(16,410,608)	(13,911,238)	18.0
Gross profit		3,619,630	3,160,945	14.5	6,774,334	5,425,915	24.9
Other income (net)	5	25,134	120,195	(79.1)	35,424	129,028	(72.5)
Administrative expenses		(2,264,109)	(1,856,173)	22.0	(4,344,102)	(3,589,783)	21.0
Finance costs	6	(10,421)	(20,340)	(48.8)	(28,876)	(48,691)	(40.7)
Share of loss from equity-accounted joint venture	16	(43)	–	100.0	(1,555)	–	100.0
Profit before tax	7	1,370,191	1,404,627	(2.5)	2,435,225	1,916,469	27.1
Income tax expense	8	(393,275)	(533,445)	(26.3)	(963,956)	(943,943)	2.1
Profit for the period/ year		976,916	871,182	12.1	1,471,269	972,526	51.3
Other comprehensive income/ (loss):							
Items that may be reclassified subsequently to profit or loss:							
Exchange differences on translating foreign operations, net of tax		(48,562)	(54,383)	(10.7)	(159,741)	(90,810)	75.9
Share of other comprehensive (loss)/ income from equity-accounted joint venture, net of tax		(5)	–	100.0	157	–	100.0
Total comprehensive income for the period/ year		928,349	816,799	13.7	1,311,685	881,716	48.8
Earnings per share							
Basic and diluted (cents)	10	0.52	0.47		0.79	0.52	

n.m. Not meaningful.

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B. Condensed Interim Statements of Financial Position

		Group		Company	
		30 June 2026 (Unaudited)	**30 June 2025 (Audited)**	**30 June 2026 (Unaudited)**	**30 June 2025 (Audited)**
	Note	US$	US$	US$	US$
ASSETS					
Non-current assets					
Property, plant and equipment	13	1,802,668	2,135,023	–	–
Right-of-use assets	14	465,141	464,002	–	–
Goodwill	15A	691,534	710,649	–	–
Intangible assets other than goodwill	15B	221,287	256,992	–	–
Investment in subsidiaries		–	–	4,446,285	1,862,739
Investment in joint venture	16	9,473	11	–	–
Other non-financial assets, non-current	17	–	–	–	2,036,046
Other financial assets, non-current	18	133,986	133,986	133,986	133,986
Pledged deposits		117,303	126,112	–	–
Total non-current assets		3,441,392	3,826,775	4,580,271	4,032,771
Current assets					
Inventories	19	1,182	2,426	–	–
Other non-financial assets, current	20	137,877	345,855	583	5,650
Trade and other receivables	21	3,328,969	3,184,466	–	–
Amount due from related companies		6,445	8,053	–	–
Amount due from subsidiaries		–	–	1,953,205	1,679,719
Cash and cash equivalents		5,972,935	5,927,128	640,941	320,227
Total current assets		9,447,408	9,467,928	2,594,729	2,005,596
Total assets		12,888,800	13,294,703	7,175,000	6,038,367
EQUITY AND LIABILITIES					
Equity					
Share capital	22	5,901,430	5,901,430	5,901,430	5,901,430
Merger reserve		186,000	186,000	–	–
Foreign currency translation reserve		(192,987)	(33,403)	–	–
Legal reserve	23	10,878	–	–	–
Other reserve		603,525	603,525	–	–
Retained earnings/ (accumulated losses)		2,014,658	1,204,730	987,777	(145,663)
Total equity		8,523,504	7,862,282	6,889,207	5,755,767
Non-current liabilities					
Lease liabilities	24	318,914	339,464	–	–
Total non-current liabilities		318,914	339,464	–	–
Current liabilities					
Income tax payable		499,955	397,844	–	–
Loans and borrowings	25	–	628,175	–	–
Lease liabilities	24	174,363	152,308	–	–
Trade and other payables	26	3,296,322	3,895,409	285,793	282,600
Amount due to related companies		75,742	19,221	–	–
Total current liabilities		4,046,382	5,092,957	285,793	282,600
Total liabilities		4,365,296	5,432,421	285,793	282,600
Total equity and liabilities		12,888,800	13,294,703	7,175,000	6,038,367

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C. Condensed Interim Statements of Changes in Equity

	Share capital US$	**Merger reserve** US$	**Foreign currency translation reserve** US$	**Legal reserve** US$	**Other reserve** US$	**Retained earnings** US$	**Total equity** US$
Group							
Current year:							
Opening balance at 1 July 2025	5,901,430	186,000	(33,403)	–	603,525	1,204,730	7,862,282
Changes in equity:							
Total comprehensive (loss)/ income for the year	–	–	(159,584)	–	–	1,471,269	1,311,685
Dividend paid	–	–	–	–	–	(650,463)	(650,463)
Appropriation of legal reserve (Note 23)	–	–	–	10,878	–	(10,878)	–
Closing balance at 30 June 2026	5,901,430	186,000	(192,987)	10,878	603,525	2,014,658	8,523,504
Previous year:							
Opening balance at 1 July 2024	5,901,430	186,000	57,407	–	603,525	790,184	7,538,546
Changes in equity:							
Total comprehensive (loss)/ income for the year	–	–	(90,810)	–	–	972,526	881,716
Dividend paid	–	–	–	–	–	(557,980)	(557,980)
Closing balance at 30 June 2025	5,901,430	186,000	(33,403)	–	603,525	1,204,730	7,862,282

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C. Condensed Interim Statements of Changes in Equity (cont'd)

	Share capital	**(Accumulated losses)/ retained earnings**	**Total equity**
	US$	US$	US$
Company			
Current year:			
Opening balance at 1 July 2025	5,901,430	(145,663)	5,755,767
Changes in equity:			
Total comprehensive income for the year	–	1,783,903	1,783,903
Dividend paid	–	(650,463)	(650,463)
Closing balance at 30 June 2026	5,901,430	987,777	6,889,207
Previous year:			
Opening balance at 1 July 2024	5,901,430	(87,579)	5,813,851
Changes in equity:			
Total comprehensive income for the year	–	499,896	499,896
Dividend paid	–	(557,980)	(557,980)
Closing balance at 30 June 2025	5,901,430	(145,663)	5,755,767

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D. Condensed Interim Consolidated Statement of Cash Flows

	Group	
	Twelve months ended 30 June 2026 (Unaudited)	**Twelve months ended 30 June 2025 (Audited)**
	US$	US$
Cash flows from operating activities		
Profit before tax	2,435,225	1,916,469
Adjustments for:		
Interest income	(58,766)	(154,843)
Share of loss from equity-accounted joint venture	1,555	–
Depreciation of property, plant and equipment	301,329	104,926
Amortisation of intangible assets	36,250	6,946
Depreciation of right-of-use assets	178,499	175,873
Property, plant and equipment written off	1,038	–
Interest expense	28,876	48,691
Operating cash flows before changes in working capital	2,924,006	2,098,062
Inventories	1,635	(2,426)
Trade and other receivables	(144,503)	(288,947)
Other non-financial assets, current	207,978	(260,147)
Trade and other payables	(599,087)	1,017,029
Amount due to and from related companies	58,129	867,952
Net cash flows from operations	2,448,158	3,431,523
Income tax paid	(861,845)	(948,324)
Net cash flows from operating activities	1,586,313	2,483,199
Cash flows used in investing activities		
Purchase of property, plant and equipment	(100,310)	(1,570,622)
Purchase of intangible assets	(7,048)	(6,185)
Other non-financial assets, non-current	–	443,101
Acquisition of training centre business	–	(1,185,874)
Investment in joint venture (Note 16)	(10,859)	–
Interest received	58,766	154,843
Net cash flows used in investing activities	(59,451)	(2,164,737)
Cash flows used in financing activities		
Increase in new loans and borrowings	–	814,408
Loans and borrowings paid	(595,024)	(1,051,795)
Lease liabilities – principal paid	(176,840)	(166,239)
Interest paid	(28,876)	(48,691)
Dividend paid to equity owners	(650,463)	(557,980)
Net cash flows used in financing activities	(1,451,203)	(1,010,297)
Net increase/ (decrease) in cash and cash equivalents	75,659	(691,835)
Cash and cash equivalents, consolidated statement of cash flows, beginning balance	5,927,128	6,615,944
Effect of foreign exchange rate changes on the balance of cash held in foreign currencies	(29,852)	3,019
Cash and cash equivalents, consolidated statement of cash flows, ending balance	5,972,935	5,927,128

E. Notes to the Consolidated Interim Financial Statements

1 Corporate Information

Sheffield Green Ltd. ("Company") (Registration No. 202134454W) was incorporated in Singapore with its principal place of business and registered office at 10 Anson Road, #17-13, International Plaza, Singapore 079903.

The Company was listed on Catalist, the sponsor-supervised listing platform of the Singapore Exchange Securities Trading Limited ("SGX-ST") on 30 October 2023.

The principal activity of the Company is that of investment holding. The principal activities of the subsidiaries are the provision of human resource and ancillary services in the renewable energy industry, handling workers dispatching undertaking business, fee-charging employment business, provision of training courses and various technical and engineering services.

2 Basis of Preparation

The condensed consolidated interim financial statements have been prepared in accordance with Singapore Financial Reporting Standards (international) ("SFRS(I)") 1-34 *Interim Financial Reporting*. 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 for 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 audited financial statements for the financial year ended 30 June 2025.

The condensed consolidated interim financial statements are presented in United States dollars ("US$"), which is also the functional currency of the Company.

The accounting policies adopted are consistent with the most recent audited financial statements for the financial year ended 30 June 2025 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.

2.1 New and amended standards adopted by the Company

On 1 July 2025, the Group and the Company adopted all the new and revised SFRS(I) pronouncements that are mandatorily effective and relevant to its operations. The adoption of these new/ revised SFRS(I) pronouncements does not result in changes to the Group's accounting policies and has no material effect on the disclosures or on the amounts reported.

2.2 Use of judgements and estimates

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 expenses. Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from those estimates.

The significant judgements made by management in applying the accounting policies and the key sources of estimation uncertainty of the Group and Company were the same as those that were applied to the financial statements as at and for the year ended 30 June 2025.

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

Revenue recognition – principal versus agent considerations:

The reporting entity usually acts as the principal in its customer contracts. When third party is involved in providing goods and/or services to a customer, management makes a judgment whether the promise to the customer is a performance obligation by the reporting entity (acting as a principal), or by the third party (acting as an agent).

Assessing expected credit loss allowance on trade receivables: See Note 21.

Assessing the impairment of goodwill: See Note 15A.

Assessing the impairment of investees.

Assessing the carrying amounts of property, plant and equipment and intangible assets. See Note 13 and Note 15B.

3. Seasonal operations

The Group's operation may experience adverse seasonal weather changes during certain periods of the year. This may restrict the Group's customers' operational capabilities during these periods which may in turn adversely affect demand for the services, particularly the offshore crewing services, during these periods. Despite so, the Group did not observe any significant seasonal trends arising from the seasonal weather changes within the current reporting periods.

4. Segment and revenue information

Information reported to the Group's chief operating decision maker ("CODM") for the purposes of resource allocation and assessment of segment performance is specifically focused on the business of provision of human resource and the business of providing ancillary services which forms the basis of identifying the operating segments of the Group under SFRS(I) 8 *Operating Segments*.

The Group has three reportable segments, as described below, which offer different services, and are managed separately. For each of the reporting segments, the CODM reviews the internal management report on periodic basis.

4. Segment and revenue information (cont'd)

The following describes the operations in each of the Group's reportable segments:

Segment	**Principal activities**
Provision of human resource	This segment is the provision of human resources in the renewable energy industry.
Ancillary services	This segment is the provision of a range of end-to-end ancillary services related to the provision of personnel and include visa and work permit application, training and deployment logistics.
Provision of training courses	This segment is the provision of accredited courses and specialised training programmes.

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4. Segment and revenue information (cont'd)

	Provision of human resource						Ancillary services		Provision of training courses		Total	
	Onshore		Offshore		Subtotal							
	Six months ended 30 June 2026 US$	**Six months ended 30 June 2025** US$	**Six months ended 30 June 2026** US$	**Six months ended 30 June 2025** US$	**Six months ended 30 June 2026** US$	**Six months ended 30 June 2025** US$	**Six months ended 30 June 2026** US$	**Six months ended 30 June 2025** US$	**Six months ended 30 June 2026** US$	**Six months ended 30 June 2025** US$	**Six months ended 30 June 2026** US$	**Six months ended 30 June 2025** US$
Revenue	8,037,526	7,003,756	1,203,822	2,259,958	9,241,348	9,263,714	792,351	892,954	986,273	209,443	11,019,972	10,366,111
Cost of services	(5,619,988)	(4,292,444)	(935,754)	(1,841,912)	(6,555,742)	(6,134,356)	(409,510)	(838,147)	(435,090)	(232,663)	(7,400,342)	(7,205,166)
Gross profit/ (loss)	2,417,538	2,711,312	268,068	418,046	2,685,606	3,129,358	382,841	54,807	551,183	(23,220)	3,619,630	3,160,945
Other income (net)											25,134	120,195
Administrative expenses											(2,264,109)	(1,856,173)
Finance costs											(10,421)	(20,340)
Share of loss from equity-accounted joint venture											(43)	–
Profit before tax											1,370,191	1,404,627
Income tax expense											(393,275)	(533,445)
Profit after tax											976,916	871,182

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4. Segment and revenue information (cont'd)

	Provision of human resource: Onshore		Provision of human resource: Offshore		Provision of human resource: Subtotal		Ancillary services		Provision of training courses		Total	
	Twelve months ended 30 June 2026 US$	**Twelve months ended 30 June 2025** US$	**Twelve months ended 30 June 2026** US$	**Twelve months ended 30 June 2025** US$	**Twelve months ended 30 June 2026** US$	**Twelve months ended 30 June 2025** US$	**Twelve months ended 30 June 2026** US$	**Twelve months ended 30 June 2025** US$	**Twelve months ended 30 June 2026** US$	**Twelve months ended 30 June 2025** US$	**Twelve months ended 30 June 2026** US$	**Twelve months ended 30 June 2025** US$
Revenue	17,089,446	14,080,019	2,938,466	3,642,881	20,027,912	17,722,900	1,458,092	1,404,810	1,698,938	209,443	23,184,942	19,337,153
Cost of services	(12,353,196)	(9,439,556)	(2,276,922)	(3,130,640)	(14,630,118)	(12,570,196)	(941,267)	(1,108,379)	(839,223)	(232,663)	(16,410,608)	(13,911,238)
Gross profit/ (loss)	4,736,250	4,640,463	661,544	512,241	5,397,794	5,152,704	516,825	296,431	859,715	(23,220)	6,774,334	5,425,915
Other income (net)											35,424	129,028
Administrative expenses											(4,344,102)	(3,589,783)
Finance costs											(28,876)	(48,691)
Share of loss from equity-accounted joint venture											(1,555)	–
Profit before tax											2,435,225	1,916,469
Income tax expense											(963,956)	(943,943)
Profit after tax											1,471,269	972,526

4. Segment and revenue information (cont'd)

Breakdown of sales:

	Group		
	Twelve months ended 30 June 2026	**Twelve months ended 30 June 2025**	**Change**
	US$	US$	**%**
Sales reported for the first half year	12,164,970	8,971,042	35.6
Profit for the period	494,353	101,344	n.m.
Sales reported for the second half year	11,019,972	10,366,111	6.3
Profit for the period	976,916	871,182	12.1

n.m. Not meaningful.

Assets and liabilities

Segment assets and liabilities are not regularly reported to the board of directors of the Company and are not reported.

Geographical information

Geographically, management reviews the performance of the businesses in Singapore, Taiwan, Japan, Poland, South Korea, Spain and Malaysia.

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of external customers' operations. Non-current assets other than pledged deposits, key man insurance and goodwill are based on the geographical location of the assets.

	Revenue from external customers			
	Group			
	Six months ended 30 June 2026	**Six months ended 30 June 2025**	**Twelve months ended 30 June 2026**	**Twelve months ended 30 June 2025**
	US$	US$	US$	US$
Taiwan	9,802,925	10,076,092	21,120,609	18,636,166
Japan	96,672	93,423	194,527	183,844
Poland	449,736	132,286	707,533	452,833
South Korea	–	8,578	19,617	8,578
Spain	670,639	55,732	1,142,656	55,732
	11,019,972	10,366,111	23,184,942	19,337,153

4. Segment and revenue information (cont'd)

	Non-current assets	
	Group	
	30 June 2026	**30 June 2025**
	US$	US$
Singapore	136,817	88,239
Taiwan	1,533,310	1,834,161
Japan	66	302
Malaysia	9,473	11
Poland	660	2,051
South Korea	572	1,187
Spain	1,509,205	1,640,726
	3,190,103 (1)	3,566,677 (1)

(1) Excludes pledged deposits of US$117,303 (2025: US$126,112) and key man insurance of US$133,986 (2025: US$133,986).

5. Other income (net)

	Six months ended 30 June 2026	**Six months ended 30 June 2025**	**Twelve months ended 30 June 2026**	**Twelve months ended 30 June 2025**
	US$	US$	US$	US$
Interest income	23,337	75,276	58,766	154,843
Government grant income	43,035	6,909	58,614	27,183
Impairment loss allowance on trade receivables – reversal	–	–	–	8,359
Property, plant and equipment written off	(1,038)	–	(1,038)	–
Foreign exchange translation gains/ (losses)	(40,727)	27,191	(86,883)	(73,293)
Other miscellaneous income	527	10,819	5,965	11,936
	25,134	120,195	35,424	129,028

6. Finance costs

	Six months ended 30 June 2026	**Six months ended 30 June 2025**	**Twelve months ended 30 June 2026**	**Twelve months ended 30 June 2025**
	US$	US$	US$	US$
Interest expense on borrowings	1,198	11,194	9,443	23,107
Interest expense on lease liabilities	9,223	9,146	19,433	25,584
	10,421	20,340	28,876	48,691

7. Profit before tax

	Six months ended 30 June 2026 US$	Six months ended 30 June 2025 US$	Twelve months ended 30 June 2026 US$	Twelve months ended 30 June 2025 US$
Profit has been arrived at after charging:				
Depreciation of property, plant and equipment	151,145	88,363	301,329	104,926
Amortisation of intangible assets	17,758	5,153	36,250	6,946
Depreciation of right-of-use assets	88,252	76,785	178,499	175,873
Impairment loss allowance on trade receivables – reversal	–	–	–	(8,359)
Directors' fees	62,404	59,910	124,471	120,254
Director's remuneration	139,912	137,785	303,475	301,309
Other staff costs (Note A)	7,878,462	7,386,568	16,878,524	14,585,854
Note A – Other staff costs				
- Salaries and other benefits	7,739,915	7,300,025	16,589,587	14,416,829
- Cost of defined contribution plans	138,547	86,543	288,937	169,025
	7,878,462	7,386,568	16,878,524	14,585,854
Total staff costs (including directors' fees and director's remuneration)	8,080,778	7,584,263	17,306,470	15,007,417
Salaries and other benefits recognised as cost of sales	6,866,240	6,541,363	14,964,303	13,005,530
Salaries and other benefits recognised as administrative expenses	1,214,538	1,042,900	2,342,167	2,001,887
Total staff costs	8,080,778	7,584,263	17,306,470	15,007,417

8. Income tax expense

	Six months ended 30 June 2026	Six months ended 30 June 2025	Twelve months ended 30 June 2026	Twelve months ended 30 June 2025
	US$	US$	US$	US$
Income tax recognised in profit or loss:				
Current tax expense	393,275	524,325	963,335	944,971
Under/ (over) provision in prior years	–	9,120	621	(1,028)
Total income tax expense	393,275	533,445	963,956	943,943

9. Dividends on Equity Shares

	Group and Company			
	Rate per share			
	Twelve months ended 30 June 2026	Twelve months ended 30 June 2025	Twelve months ended 30 June 2026	Twelve months ended 30 June 2025
	S$	S$	US$	US$
Final exempt (1 tier) dividend paid in respect of the reporting year ended 30 June 2024	–	0.0020	–	284,577
Interim exempt (1 tier) dividend paid in respect of the reporting year ended 30 June 2025	–	0.0020	–	273,403
Final exempt (1 tier) dividend paid in respect of the reporting year ended 30 June 2025	0.0025	–	359,507	–
Interim exempt (1 tier) dividend paid in respect of the reporting year ended 30 June 2026	0.0020	–	290,956	–
Total dividends paid in the year	0.0045	0.0040	650,463	557,980

10. Earnings per share

	Six months ended 30 June 2026 US$	Six months ended 30 June 2025 US$	Twelve months ended 30 June 2026 US$	Twelve months ended 30 June 2025 US$
Earnings per ordinary share for the year based on net profit attributable to shareholders (US cents):	0.52	0.47	0.79	0.52
Weighted average number of ordinary shares in issue for basic earnings per share	186,255,600	186,255,600	186,255,600	186,255,600

The basic earnings per share are calculated based on the weighted average number of ordinary shares outstanding during each reporting year.

The fully diluted earnings per share and basic earnings per share are the same because there is no dilutive share.

11. Net asset value ("NAV")

	30 June 2026	30 June 2025
NAV (US$)	8,523,504	7,862,282
Number of ordinary shares outstanding	186,255,600	186,255,600
NAV per ordinary share (US cents)	4.58	4.22

12. Holding company and related company transactions

The Company is a subsidiary of Sheffield Energies Pte Ltd, a company incorporated in Singapore, which is the ultimate holding company. The ultimate controlling party is a director of the Company, Mr. Kee Boo Chye who is the controlling shareholder of the ultimate holding company.

Related companies in these financial statements refer to members of the ultimate holding company's group of companies.

Some of the transactions and arrangements are between members of the Group and the effect of these on the basis determined between parties is reflected in these financial statements.

Other than as disclosed elsewhere in the financial statements, material related company transactions include the following:

	Six months ended 30 June 2026 US$	Six months ended 30 June 2025 US$	Twelve months ended 30 June 2026 US$	Twelve months ended 30 June 2025 US$
Payment on behalf by related companies	2,762,691	2,348,869	5,111,560	4,830,836
Repayment of balances with related companies	(2,696,601)	(2,460,814)	(5,157,415)	(4,097,386)
Management and service fees	19,162	11,888	31,050	24,409
Recharge of rental expenses	25,138	23,264	48,402	48,696

13. Property, plant and equipment

	Prefabricated units US$	Plant and equipment US$	Leasehold improvements US$	Office equipment US$	Total US$
Group					
Cost:					
At 1 July 2024	–	–	7,863	67,130	74,993
Foreign exchange adjustments	–	–	870	6,201	7,071
Adjustments	–	–	–	(222)	(222)
Additions	–	1,267,021	255,701	47,900	1,570,622
Acquisition through business combination	359,851	256,205	–	14,335	630,391
At 30 June 2025	359,851	1,523,226	264,434	135,344	2,282,855
Foreign exchange adjustments	(9,679)	(111,367)	(18,820)	(8,520)	(148,386)
Additions	17,804	34,985	–	47,521	100,310
Reclassifications	–	(391)	–	–	(391)
Write offs	–	(1,200)	–	–	(1,200)
At 30 June 2026	367,976	1,445,253	245,614	174,345	2,233,188
Accumulated depreciation:					
At 1 July 2024	–	–	4,544	25,739	30,283
Foreign exchange adjustments	56	5,589	3,561	3,417	12,623
Depreciation for the year	669	54,674	32,412	17,171	104,926
At 30 June 2025	725	60,263	40,517	46,327	147,832
Foreign exchange adjustments	(231)	(10,316)	(4,370)	(3,562)	(18,479)
Depreciation for the year	9,264	215,446	45,873	30,746	301,329
Write offs	–	(162)	–	–	(162)
At 30 June 2026	9,758	265,231	82,020	73,511	430,520
Carrying value:					
At 1 July 2024	–	–	3,319	41,391	44,710
At 30 June 2025	359,126	1,462,963	223,917	89,017	2,135,023
At 30 June 2026	358,218	1,180,022	163,594	100,834	1,802,668

The useful lives of the above assets are as follows:

Prefabricated units	–	41 to 45 years
Plant and equipment	–	1 to 13 years
Leasehold improvements	–	3 to 10 years
Office equipment	–	1 to 10 years

14. Right-of-use assets

	Offices	Training centres	Total
	US$	US$	US$
Group			
Cost:			
At 1 July 2024	205,002	409,614	614,616
Foreign exchange adjustments	23,248	45,309	68,557
Additions	92,497	19,006	111,503
Disposals	(109,255)	–	(109,255)
Acquisitions through business combination	–	37,474	37,474
At 30 June 2025	211,492	511,403	722,895
Foreign exchange adjustments	(9,828)	(39,090)	(48,918)
Additions	207,192	–	207,192
Disposals	(201,664)	–	(201,664)
At 30 June 2026	207,192	472,313	679,505
Accumulated depreciation:			
At 1 July 2024	160,359	–	160,359
Foreign exchange adjustments	22,087	9,829	31,916
Depreciation for the year	82,137	93,736	175,873
Disposals	(109,255)	–	(109,255)
At 30 June 2025	155,328	103,565	258,893
Foreign exchange adjustments	(10,206)	(11,158)	(21,364)
Depreciation for the year	85,139	93,360	178,499
Disposals	(201,664)	–	(201,664)
At 30 June 2026	28,597	185,767	214,364
Carrying value:			
At 1 July 2024	44,643	409,614	454,257
At 30 June 2025	56,164	407,838	464,002
At 30 June 2026	178,595	286,546	465,141

The useful lives of the above assets are as follows:

Offices	−	2 to 3 years (over periods of leases)
Training centres	−	5 to 6 years (over periods of leases)

The related lease liabilities are disclosed in Note 24. They are amortised over the period of the lease term on the straight-line method.

15A. Goodwill

	Group	
	30 June 2026	**30 June 2025**
Costs:	US$	US$
At beginning of the year	710,649	–
Additions	–	710,649
Foreign exchange adjustments	(19,115)	–
At end of the year	691,534	710,649

The Group recognised a goodwill of EUR606,752 (US$691,534) arising from the acquisition of a training centre business in Spain via its subsidiary, Trainergy, SLU (formerly known as Stier Training Services, SLU).

For the purpose of impairment testing and since the acquisition date of the business combination, goodwill is allocated to each cash-generating unit for the purpose of impairment testing. Each of those cash-generating units represents the Group's investment by each subsidiary as follows:

	Group	
	30 June 2026	**30 June 2025**
Subsidiary:	US$	US$
Trainergy, SLU	691,534	710,649
Carrying value at the end of the year	691,534	710,649

The amount of goodwill is tested annually for impairment. This annual impairment test is material and the process is complex and highly judgmental and is based on assumptions that are affected by expected future market or economic conditions. As a result, judgement is required in evaluating the assumptions and methodologies used by management, in particular those relating to the forecasted revenue growth and profit margins.

The impairment test on the goodwill from Trainergy, SLU ("Trainergy") was based on fair value less costs of disposal method. The fair value less costs of disposal was measured by a firm of independent professional valuers. In the reporting year competing businesses in the same sector and of generally similar size have changed ownerships for various reasons. The EV / EBITDA multiple of these entities ranged from 9.1 to 11.3 times. The EBITDA multiple applied to the EBITDA of Trainergy was 10.7 being the mid-point to determine the fair value amount.

The EBITDA used was EUR181,768. This fair value amount exceeds the carrying amount of Trainergy including goodwill by a margin such that it is reasonable to assume that the EV / EBITDA multiple is unlikely to vary by a material amount to eliminate this surplus. The fair value less costs of disposal measurements used significant unobservable inputs (Level 3) for the cash generating unit (categorised in its entirety without taking into account whether the "costs of disposal" are observable) and are consistent with those used for the measurement last performed.

15B. Intangible assets other than goodwill

The intangible assets in the condensed interim statement of financial position are as follows:

	Accreditations	Computer software	Total
	US$	US$	US$
Group			
Cost:			
At 1 July 2024	–	15,390	15,390
Foreign exchange adjustments	–	1,702	1,702
Additions	–	6,185	6,185
Acquisition through business combination	251,839	–	251,839
At 30 June 2025	251,839	23,277	275,116
Foreign exchange adjustments	(6,774)	(1,922)	(8,696)
Additions	–	7,048	7,048
At 30 June 2026	245,065	28,403	273,468
Accumulated depreciation:			
At 1 July 2024	–	9,454	9,454
Foreign exchange adjustments	204	1,520	1,724
Amortisation for the year	2,433	4,513	6,946
At 30 June 2025	2,637	15,487	18,124
Foreign exchange adjustments	(789)	(1,404)	(2,193)
Amortisation for the year	31,503	4,747	36,250
At 30 June 2026	33,351	18,830	52,181
Carrying value:			
At 1 July 2024	–	5,936	5,936
At 30 June 2025	249,202	7,790	256,992
At 30 June 2026	211,714	9,573	221,287

The useful lives of the above assets are as follows:

Accreditations	−	5 to 14 years
Computer software	−	3 years

16. Investment in joint venture

	Group	
	30 June 2026	**30 June 2025**
	US$	US$
Movements during the year:		
At beginning of the year	11	–
Additions	10,859	11
Share of loss for the year	(1,555)	–
Foreign exchange adjustments	158	–
At end of the year	9,473	11

16. Investment in joint venture (cont'd)

	Group	
	30 June 2026	**30 June 2025**
	US$	US$
Total cost comprising:		
Unquoted equity shares at cost	10,870	11
Share of loss for the period	(1,555)	–
Foreign exchange adjustments	158	–
	9,473	11

16A. Joint venture using equity method

The listing of and information on the joint venture is given below:

	Percentage of equity held by the Group	
	30 June 2026	**30 June 2025**
	%	%
Name of joint venture, country of incorporation, place of operations and principal activities		
Sarawise Training Centre Sdn. Bhd. [a] Malaysia Provision of training courses	45	45

[a] Not audited as the joint venture is not material to the Group.

A subsidiary of the Group with other entity had to combine their asset management and services activities by establishing a separate vehicle (Sarawise Training Centre Sdn. Bhd.) ("STC"). The joint venture agreement establishes joint control of the activities of STC. The joint arrangement is carried out through a separate vehicle whose legal form confers separation between the parties and the separate vehicle and the parties have rights to the net assets of STC. The parties recognise their rights to the net assets of STC as investments and account for them using the equity method.

17. Other non-financial assets, non-current

	Company	
	30 June 2026	**30 June 2025**
	US$	US$
Application monies for investment in ordinary shares of subsidiary	–	2,036,046

18. Other financial assets, non-current

	Group		Company	
	30 June 2026	**30 June 2025**	**30 June 2026**	**30 June 2025**
	US$	US$	US$	US$
Key man insurance	133,986	133,986	133,986	133,986

Key man insurance asset (life insurance settlement contract, which is a financial instrument) is accounted under the cost less impairment loss method. The initial investment at the transaction price plus all direct external costs, the policy premiums and direct external costs to keep the policy in forced are capitalised. The reporting entity does not recognise a gain on the value of the policy until the policy is terminated, at which time the reporting entity recognise in profit or loss the difference between the carrying amount of a life settlement contract and the life insurance proceeds of the underlying life insurance policy. A test for impairment is made if there is new or updated information that indicates that the expected proceeds (based on current interest rates) from the insurance policy will not be sufficient to recover the carrying amount of the investment plus anticipated undiscounted future premiums and capitalisable direct external costs, when the policy terminates. The impairment allowance is charged to profit or loss.

19. Inventories

	Group	
	30 June 2026	**30 June 2025**
	US$	US$
Consumable and supplies	1,182	2,426

There are no inventories pledged as security for liabilities.

20. Other non-financial assets, current

	Group		Company	
	30 June 2026	**30 June 2025**	**30 June 2026**	**30 June 2025**
	US$	US$	US$	US$
Prepayments	137,877	345,855	583	5,650

21. Trade and other receivables

	Group	
	30 June 2026	**30 June 2025**
	US$	US$
Trade receivables:		
Outside parties	1,409,819	1,233,351
Less: allowance for impairment	(28,567)	(28,567)
Unbilled receivables	1,531,725	1,488,689
Net trade receivables - subtotal	2,912,977	2,693,473
Other receivables:		
Deposits to secure services	212,559	293,564
Advances to employees	187,138	163,138
Others	16,295	34,291
Net other receivables – subtotal	415,992	490,993
Total trade and other receivables	3,328,969	3,184,466

	Group	
	30 June 2026	**30 June 2025**
	US$	US$
Movement in above allowance on trade receivables:		
At beginning of the year	28,567	36,926
Reversal for trade receivables to profit or loss included in other income (net) (Note 5)	–	(8,359)
At end of the year	28,567	28,567

22. Share capital

	Company	
	Number of shares issued	Share capital US$
Ordinary shares of no par value:		
As at 1 July 2024, 30 June 2025 and 30 June 2026	186,255,600	5,901,430

The ordinary shares of no par value are fully paid, carry one vote each and have no right to fixed income.

23. Legal reserve

	Group	
	30 June 2026	**30 June 2025**
	US$	US$
At beginning of the year	–	–
Appropriation from retained earnings	10,878	–
At end of the year	10,878	–

The legal reserve relates to the Group's subsidiary incorporated in Spain. Under the Spanish Corporate Enterprises Act, the subsidiary is required to appropriate 10% of its annual profit to a legal reserve until the reserve reaches 20% of its share capital. The legal reserve is not available for distribution to shareholders except permitted under Spanish law.

24. Lease liabilities

	Group	
	30 June 2026	**30 June 2025**
	US$	US$
Current	174,363	152,308
Non-current	318,914	339,464
	493,277	491,772

The lease liabilities are in relation to the Group's offices and training centres. The leases are for term of 2 to 6 years.

25. Loans and borrowings

	Group	
	30 June 2026	**30 June 2025**
	US$	US$
Unsecured borrowings at amortised cost:		
Short term loan *	–	628,175

* Relates to a short term loan of NTD27,000,000 due for repayment in full on 21 March 2026 carrying fixed interest rate of 4.22% per annum. The loan is repayable by 12 monthly instalments commencing April 2025 and was fully repaid in March 2026.

As at 30 June 2026, the Group held a credit card facility with credit limit of S$50,000.

The ultimate holding company of the company has provided corporate guarantee to the credit card facility held by the Group.

26. Trade and other payables

	Group		Company	
	30 June 2026	**30 June 2025**	**30 June 2026**	**30 June 2025**
	US$	US$	US$	US$
Outside parties	522,305	717,891	–	–
Accrued trade expenses	1,803,753	1,734,439	–	–
Trade payables – subtotal	2,326,058	2,452,330	–	–
Accrued non-trade expenses	803,605	755,209	231,032	197,500
Value added tax (receivables)/ payables	(82,228)	78,590	–	–
Deferred payable [(i)]	–	395,292	–	–
Others – sundry payables	248,887	213,988	54,761	85,100
Other payables – subtotal	970,264	1,443,079	285,793	282,600
Total trade and other payables	3,296,322	3,895,409	285,793	282,600

(i) The sum of EUR337,500 was paid to the seller of a training centre business in Spain upon fulfilment of the Post-Completion Undertakings pursuant to the terms of the Asset Purchase Agreement in September 2025.

27. Financial assets and liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 30 June 2026 and 30 June 2025:

	30 June 2026	30 June 2025
	US$	US$
Group		
Financial assets at amortised cost	9,559,638	9,379,745
Financial liabilities at amortised cost	3,927,713	4,955,987
Company		
Financial assets at amortised cost	2,728,132	2,133,932
Financial liabilities at amortised cost	285,793	282,600

28. Subsequent events

Termination of SGSAS Call Option and ROFR Deed

On 28 July 2026, the Company, formerly known as Sheffield Green Pte. Ltd. ("SGPL"), entered into a termination agreement ("Termination Agreement") with Sheffield Energy Pte. Ltd. ("SEPL"), a wholly owned subsidiary of Sheffield Energies Pte. Ltd., the ultimate holding company of the Company, under which the parties acknowledge that the Sheffield Green SAS deed of call option and right of first refusal ("SGSAS Call Option and ROFR Deed"), which was entered into between SGPL and SEPL on 31 July 2023, is terminated forthwith with the mutual consent of the parties, and each party is released of all its obligations under the SGSAS Call Option and ROFR Deed.

The entry into the Termination Agreement does not have any material impact on the consolidated net tangible assets or earnings per share of the Company and the Group for the financial year ended 30 June 2026. Please refer to the Company's announcement dated 28 July 2026 for further details.

Receipt of letter from Kaohsiung City Labor Affairs and Media Articles

Subsequent to the reporting date, the Taiwan Branch of Sheffield Green (Asia) Pte. Ltd. ("Taiwan Branch"), a wholly owned subsidiary of the Company has received a letter from the Kaohsiung City Labor Affairs Bureau ("LAB"), pursuant to which LAB informed the Taiwan Branch that it is conducting an investigation under the Taiwanese Employment Service Act regarding alleged discrepancies between the actual work assigned and the job descriptions in the employment contracts of two Indonesian employees.

The Company is looking into the matter and actively gathering the relevant facts. Upon receiving the LAB's letter, the Company immediately engaged a Taiwanese legal counsel to conduct a review and advise on all related legal and regulatory implications.

The receipt of letter from LAB is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Company and the Group for the current financial year ended 30 June 2026. The Company's business operations remain fully functional and operational. Please refer to the Company's announcement dated 24 August 2026 for further details.

F. Other information required by Appendix 7C of the Catalist Rules

1 Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buybacks, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary shares held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There has been no change in the Company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash consideration or as consideration for acquisition or for any other purpose since 30 June 2025, being the end of the preceding year reported on.

There were no convertible securities issued or subsidiary holdings as at 30 June 2026 and 30 June 2025.

There were no treasury shares as at 30 June 2026 and 30 June 2025.

Total number of issued shares as at 30 June 2026 was 186,255,600 ordinary shares (30 June 2025: 186,255,600 ordinary shares).

There were no other transfers, disposals, or cancellation of treasury shares during the financial year ended 30 June 2026.

The Company did not have any sales, transfers, disposals, cancellations and/or use of subsidiary holdings as at the end of the current financial period reported on.

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

The figures in the unaudited condensed interim financial statements for the six month period and full year ended 30 June 2026 have not been audited or reviewed by the Company's auditor.

3 Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion, the financial statements have been adequately disclosed. This is not required to any audit issue that is a material uncertainty relating to going concern.

Not applicable as the latest financial statements of the Group were not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

4 A review of the performance of the Company, to the extent necessary for a reasonable understanding of the Company's business. The review must discuss:

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Review of Financial Performance

Consolidated Statement of Profit or Loss and Other Comprehensive Income

Revenue

Revenue for both 2H2026 and FY2026 were higher than the previous corresponding periods by US$0.7 million compared to 2H2025, and US$3.8 million compared to FY2025, respectively.

Revenue from the provision of the human resource segment increased for FY2026 by US$2.3 million, while the revenue for 2H2026 remained consistent with 2H2025. The increase in the full year revenue was mainly driven by higher demand from the Group's existing clients and the acquisition of new clients during the year, partly offset by lower revenue following the completion of projects from the Group's clients.

Revenue from the ancillary services segment remained stable in both 2H2026 and FY2026 compared with the previous corresponding periods.

The Group generated revenue from provision of training courses of US$1.0 million in 2H2026 and US$1.7 million in FY2026, compared with US$0.2 million in both 2H2025 and FY2025, following the commencement of operations of its Taiwan training centre in January 2025, and the completion of the acquisition of a training business in Spain in June 2025.

Cost of services

Cost of services increased by US$0.2 million in 2H2026 and US$2.5 million in FY2026, which is in line with the increase in revenue.

Gross profit

Gross profit increased by US$0.5 million for 2H2026 and US$1.3 million for FY2026, mainly attributable to higher demand from the Group's existing clients and acquisition of new clients in the provision of human resource segment, as well as contribution from the training segment in 2H2026 and FY2026.

Administrative expenses

Administrative expenses increased by US$0.41 million for 2H2026, mainly due to higher staff costs of US$0.23 million arising from additional headcount for the training segment, and higher operating expenses of US$0.13 million following the acquisition of a training centre business in Spain.

Administrative expenses for FY2026 increased by US$0.75 million, mainly due to higher staff costs of US$0.47 million arising from additional headcount for the training segment. The increase was also due to higher operating expenses of US$0.26 million following the acquisition of a training centre business in Spain.

Finance costs

Finance costs decreased by US$9,919 in 2H2026 and US$19,815 in FY2026, respectively, mainly due to lower interest expense on borrowings following the full repayment of a short-term unsecured loan in March 2026.

Other income (net)

Other income (net) for 2H2026 were US$25,134, primarily due to a net foreign exchange loss of US$40,727. This loss was partially mitigated by US$43,035 in government grant income and US$23,337 in interest income. This represents a drop from the US$120,195 in net other income recorded in 2H2025, which largely consisted of interest income of US$75,276, a net foreign exchange gain of US$27,191, and miscellaneous income of US$10,819.

Other income (net) for FY2026 decreased by US$93,604, primarily due to a US$96,077 decline in interest income, a US$13,590 increase in net foreign exchange losses, and the absence of an US$8,359 reversal of allowance for doubtful debts. This decrease was partially offset by a US$31,431 increase in government grant income.

Income tax expense

Income tax expense mainly relates to corporate tax in Taiwan. The income tax expense increased in FY2026 mainly due to higher profit achieved in Taiwan, partly offset by impact arising from weakening of NTD against USD as compared to the last financial year.

Profit for the financial period/ year

As a result of the above, the Group recorded a net profit after tax of US$976,916 for 2H2026, compared to US$871,182 for 2H2025. For FY2026, the Group's net profit after tax increased to US$1,471,269 from US$972,526 in FY2025.

Statement of Financial Position

Non-current assets

The Group's non-current assets consisted mainly property, plant and equipment, goodwill, intangible assets, right-of-use assets, key man insurance and pledged deposits. The property, plant and equipment of the Group are mainly prefabricated units, plant and equipment, leasehold improvements and office equipment of its Taiwan and Spain training centres. The decrease in the property, plant and equipment by US$0.3 million as compared to 30 June 2025 was mainly due to depreciation charge incurred in FY2026.

Current assets

As at 30 June 2026, the Group's current assets of US$9.4 million consisted mainly cash and cash equivalents and trade and other receivables.

The trade and other receivables consisted mainly trade receivables from third parties of US$1.4 million and unbilled receivables of US$1.5 million relating to human resource and ancillary services provided but not yet billed. Trade and other receivables increased by US$0.1 million, from US$3.2 million as at 30 June 2025 to US$3.3 million as at 30 June 2026, mainly attributable to higher revenue recognised in FY2026.

Current liabilities

Current liabilities mainly comprised trade and other payables and income tax payable.

Trade and other payables consisted mainly trade payables of US$0.5 million, accrued crew salaries of US$1.8 million, and accrued non-trade expenses of US$1.0 million. Decrease in trade and other payable was mainly attributable to the absence of deferred payable of US$0.4 million arising from acquisition of training centre business in Spain.

The decrease in loans and borrowings is attributable to full repayment of a short-term unsecured loan in March 2026.

Income tax payable

Income tax payable mainly relates to corporate tax payable by Sheffield Green (Asia) Pte Ltd, Taiwan branch.

Statement of Cash Flows

The Group's cash and cash equivalents were US$6.0 million as at 30 June 2026, as compared to US$5.9 million as at 30 June 2025.

(a) Net cash from operating activities

Net cash from operating activities amounted to US$1.6 million, comprising mainly operating cash inflows before working capital changes of US$2.9 million, net working capital outflows of US$0.5 million, less income tax paid of US$0.9 million. The net working capital outflows of US$0.5 million was mainly due to the following:

(i) an increase in trade and other receivables of US$0.1 million; and

(ii) a decrease in trade and other payables of US$0.6 million, mainly attributable to a US$0.4 million reduction in deferred payable arising from the acquisition of a training centre business in Spain and a decrease in value added tax payables of US$0.2 million.

partially offset by:

(i) a decrease in other non-financial assets, current of US$0.2 million.

(b) Net cash used in investing activities

Net cash used in investing activities amounted to US$0.1 million, mainly attributable the purchase of plant and equipment for the training segment.

(c) Net cash used in financing activities

Net cash used in financing activities amounted to US$1.5 million, mainly attributable to dividend paid to shareholders of US$0.7 million, repayment of borrowings of US$0.6 million and payment of lease liabilities of US$0.2 million.

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

Not applicable.

6. 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 global offshore wind market is entering a period of accelerated build-out. Installed offshore wind capacity reached 92.5 GW at the end of 2025, and the sector is forecast to grow at a compound annual rate of 24% between 2026 and 2030, with cumulative global capacity projected to reach 420 GW by 2035[1].

Workforce supply remains the binding constraint. The wind industry requires approximately 493,000 skilled technicians in 2026, rising to 628,000 by 2030, against which a shortfall of some 124,000 workers is projected. Eight in ten companies surveyed expect to increase their offshore wind workforce within the next one to three years, rising to close to nine in ten by 2030[2].

Closer to home, Taiwan remains the leading offshore wind market in the Asia-Pacific region, targeting 13.1 GW of installed capacity by 2030[3].

Sheffield Green's investment in training capacity, accreditation and geographic reach is directed squarely at this shortfall. With Trainergy now established across Taiwan and Spain, and a core manpower business underpinned by long-standing relationships with industry partners, the Group expects demand for specialised offshore wind personnel to remain resilient. Sheffield Green continues to explore earnings-accretive opportunities within the training and technical services segments to complement organic growth.

[1] GWEC: Global Wind Report 2026
[2] GWO and GWEC: Global Wind Workforce Outlook 2025–2030
[3] MDPI: The Economic and Environmental Impacts of Floating Offshore Wind Power Generation in a Leading Emerging Market: The Case of Taiwan

7. If a decision regarding dividend has been made:

(a) Whether an interim/ final dividend has been declared/ recommended; and

The Company recommends a final dividend for the financial year ended 30 June 2026, subject to the approval of shareholders at the forthcoming Annual General Meeting of the Company for the financial year ended 30 June 2026.

(b) Amount per share in cents

S$ cents 0.30.

(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).

One-tier tax exempt.

(d) The date the dividend is payable.

13 November 2026.

(e) The date on which Registrable Transfers received by the company (up to 5.00pm) will be registered before entitlements to the dividend are determined.

4 November 2026.

8. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.

Not applicable.

9. If the group has obtained a general mandate from shareholders for interested person transactions ("IPT"), 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 Company does not have any general mandate from shareholders for IPTs.

10. Use of Initial Public Offering (“IPO”) proceeds as at date of this announcement.

Pursuant to Rule 704(30) of the SGX-ST Listing Manual Section B: Rules of Catalist, the Board wishes to announce the Company received gross proceeds of S$6,000,000 from the placement of new shares pursuant to the IPO on 30 October 2023. After deducting expenses incurred in connection with the IPO of approximately S$2,223,000, as set out in the section entitled "Use of Proceeds" in the Offer Document, The Company received net proceeds amounting to approximately S$3,777,000 from the IPO (“Net Proceeds”). As at the date of this announcement, the status on the use of the Net Proceeds is as follows:

Use of net proceeds	Amount in aggregate (S$’000)	Balance as at 12 February 2026 (S$’000)	Amount utilised from 12 February 2026 to 27 August 2026 (S$’000)	Balance as at 27 August 2026 (S$’000)
Expanding the scale of existing business and geographical coverage	2,100	1,130	(220)	910
Expanding into complementary offerings, new product lines and other technical services	1,050	–	–	–
General working capital purposes	627	–	–	–
Total	3,777	1,130	(220)	910

The use of proceeds is in accordance with the stated use and is in accordance with the percentage allocated as set out in the section entitled "Use of Proceeds" in the Offer Document.

11. Disclosure on Acquisitions and Realisations of Shares pursuant to Rule 706A of the Catalist Rules

There were no acquisitions or realisations of shares resulting in a company becoming or ceasing to be a subsidiary or associated company of the Company, or resulting in the Company increasing or reducing its shareholding percentage in a subsidiary or associated company.

12. Disclosure of persons occupying a managerial position who are related to a director, chief executive officer or substantial shareholder pursuant to Rule 704(13)

Mr. Kee Boo Chye, the Executive Director, Chairman and Chief Executive Officer, is also the controlling shareholder of the ultimate holding company (Holdco) of the Company. Holdco is in turn a controlling shareholder of the Company.

Except for Mr. Kee Boo Chye, there is no person occupying a managerial position in the Company or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the Company.

13. Confirmation that the issuer has procured undertaking from all its directors and executive officer (in the format set out in Appendix 7H) under Rule 720(1).

The Company confirms that it has procured undertakings from all its directors and executive officers (in the format set out Appendix 7H) under Rule 720(1) of the Catalist Rules.

BY ORDER OF THE BOARD

Kee Boo Chye
Executive Director, Chairman and Chief Executive Officer

27 August 2026