

1(a) Statement of comprehensive income (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Notes	GROUP		% Increase/ (Decrease)
		30.06.2023 S\$'000	30.06.2022 S\$'000	
Revenue	2	1,391	3,053	(54)
Interest Income		222	4	NM
Other Income and gains	7	8,573	163	NM
Total Revenue		10,186	3,220	NM
Employee benefits expense		(2,284)	(2,157)	6
Other Expenses	3	(1,914)	(1,626)	18
Depreciation expenses		(176)	(145)	21
Other losses		(54)	(10)	81
Finance costs		(28)	-	NM
Share of profit / (loss) from equity-accounted associates		102	(6)	NM
Profit / (Loss) before tax		5,832	(724)	NM
Income Tax expense		-	-	
Profit / (Loss) after tax		5,832	(724)	
Profit / (Loss) per share				
Basic and diluted profit / (loss) per share		0.67	(0.08)	

1(b)(i) Statement of Financial Position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Notes	GROUP		BMH		BMH	
		30.06.2023 S\$'000	30.06.2022 S\$'000	30.06.2023 S\$'000	30.06.2022 S\$'000	30.06.2023 S\$'000	30.06.2022 S\$'000
ASSETS							
Non-Current Assets							
Property, plant and equipment	4	253	48	-	-	-	-
Investment in subsidiary		-	-	2,737	2,737	-	-
Financial assets - derivatives	5	287	-	287	-	-	-
Right-of-use assets		707	21	-	-	-	-
Investments in associate	6	1,858	-	1,774	-	-	-
Total non-current assets		3,105	69	4,798	2,737		
Current Assets							
Asset held for sale	7	-	2,701	-	-	-	-
Cash and cash equivalents	8	7,668	3,528	1,680	521	-	-
Trade and other receivables	9	270	246	10	5	-	-
Other financial assets	10	2,401	-	-	-	-	-
Other non-financial assets		16	35	-	-	-	-
Total current assets		10,355	6,510	1,690	526		
Total Assets		13,460	6,579	6,488	3,263		
EQUITY AND LIABILITIES							
Equity							
Share capital		2,737	2,737	2,737	2,737	-	-
Retained earnings		8,838	3,137	3,198	368	-	-
Total equity		11,575	5,874	5,935	3,105		
Non-Current Liabilities							
Lease liabilities		568	14	-	-	-	-
Provisions	11	387	-	353	-	-	-
Total non-current liabilities		955	14	353	-		
Current Liabilities							
Other non-financial liabilities		236	228	-	-	-	-
Trade and other payables		543	452	200	158	-	-
Lease liabilities		151	11	-	-	-	-
Total current liabilities		930	691	200	158		
Total Liabilities		1,885	705	553	158		
Total equity and liabilities		13,460	6,579	6,488	3,263		

1(b)(ii) Aggregate amount of the group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

As at 30.06.2023			As at 30.06.2022		
Secured	Unsecured		Secured	Unsecured	
-	-	-	-	-	-

Amount repayable after one year

As at 30.06.2023			As at 30.06.2022		
Secured	Unsecured		Secured	Unsecured	
-	-	-	-	-	-

Details of any collateral

N.A.

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	GROUP	GROUP
	30.06.2023	30.06.2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before tax	5,832	(724)
Adjustments for:		
Depreciation of property, plant and equipment	64	134
Depreciation of right-of-use assets	112	11
Interest income	(222)	(4)
Interest expense	28	1
Fair value loss on derivative financial assets	39	-
Gain on disposal of asset held for sale	(8,441)	-
Plant and equipment written off	13	-
Share of (profit) / loss from equity accounted associates	(102)	6
Gain on disposal of associate	-	(40)
Operating cash flow before changes in working capital	(2,677)	(616)
Trade and other receivables, current	63	51
Other non-financial assets, current	19	9
Trade and other payables, current	91	124
Other non-financial liabilities, current	8	(4)
Cash flow used in operating activities	(2,496)	(436)
Income tax (paid) / received	-	-
Net cash flows used in operating activities	(2,496)	(436)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of plant and equipment	(283)	(29)
Other financial assets	(2,401)	-
Interest received	134	4
Proceeds from disposal of property, plant and equipment	11,144	-
Acquisition of investment in associate	(1,730)	-
Disposal of investment in associate	-	200
Net cash flows generated from investing activities	6,864	175
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid to equity owners	(131)	-
Interest paid	(28)	(1)
Lease liabilities - principal portion paid	(103)	(10)
Provisions, non-current	34	-
Net cash flows used in financing activity	(228)	(11)
Net increase / (decrease) in cash and cash equivalents	4,140	(272)
Cash and cash equivalents, consolidated statements of cash flows, beginning balance	3,528	3,800
Cash and cash equivalents, consolidated statements of cash flows, ending balance	7,668	3,528

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY			
	Share Capital \$'000	Retained Profits \$'000	Total \$'000
Balance at 1 July 2022 (Group)	2,737	3,137	5,874
Net profit for the year	-	5,832	5,832
Other comprehensive income	-	-	-
Dividends paid- 2023	-	(131)	(131)
Balance at 30 June 2023 (Group)	2,737	8,838	11,575
Balance at 1 July 2021 (Group)	2,737	3,861	6,598
Net loss for the year	-	(724)	(724)
Other comprehensive income	-	-	-
Dividends paid- 2022	-	-	-
Balance at 30 June 2022 (Group)	2,737	3,137	5,874

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, 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 also the number of shares that may be issued on conversion of all the outstanding convertibles as at end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

N.A.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the preceding year

The total number of issued shares as at 30 June 2023 and 30 June 2022 was 8,758,080

1(d)(iv) A statement showing all sales, disposals, cancellation and / or use of treasury shares as at the end of the current financial period reported on.

N/A

1(e) Notes to the condensed financial statements

Note 1 (i) Corporate information

British and Malayan Holdings Limited (the "company") is incorporated in Singapore with limited liability. It is listed on the the Singapore Exchange Securities The condensed financial statements cover the company (referred to as "parent") and the subsidiary. The principal activity of the company is that of investment activity of the subsidiary, British and Malayan Trustees Limited (the "subsidiary") is the provision of trustee services in Singapore.

(ii) Basis of preparation

The condensed financial statements for the full year ended 30 June 2023 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)s") and the related interpretations to SFRS(I) ("SFRS(I) INT") as issued by the Singapore Accounting Standards Council.

The condensed financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain the 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 unaudited financial statements for the period ended 30 June 2023.

The accounting policies adopted are consistent with those of previous financial financial period which were prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)s") except for the adoption of new and amended standard as set out below.

The condensed financial statements are presented in Singapore Dollars ("S\$"), which is the functional currency of company. All financial information presented in Singapore dollars had been rounded to the nearest thousand, unless otherwise stated.

(iii) New and amended standards adopted by the Group

For the reporting year, new or revised financial reporting standards were issued by the Singapore Accounting Standards Council. Those applicable to the reporting entity are listed below.

SFRS (I) No.	Title
SFRS (I) 1-16	Property, Plant and Equipment: Proceeds before Intended Use – Amendments to
Various	Annual Improvements to SFRS (I)s 2018-2020 - Amendments to SFRS(I) 1 First-time Adoption of SFRS(I); IFRS 9 Financial Instruments and SFRS(I) 16 Leases

(iv) Use of estimates and judgements

In preparing the condensed financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about critical judgements and estimates made in applying the Group's accounting policies that have the most significant effect on the amounts recognised in the condensed financial statements are described in note 9 - expected credit loss allowance on trade receivables and note 13 - contingent liabilities.

Note 2 Revenue

	Group	
	2023	2022
	\$	\$
Trustee fees	1,209,968	2,897,943
Other service fees	180,929	154,824
Total revenue	<u>1,390,897</u>	<u>3,052,767</u>

Note 3 Other expenses

Majority of the other expenses is consist of professional fees amounting to approximately \$431,000 of which is largely due to the acquisition of PreceptsGroup International Pte. Ltd.

Note 4 Property, plant and equipment

During the financial year ended 30 June 2023, the group acquired assets amounting to \$283,520 (30 June 2022: \$29,073).
During the financial year ended 30 June 2023, the group disposed assets amounting to \$402,688 (30 June 2022: \$Nil).
There was no capital commitment as at 30 June 2023 and 30 June 2022.

Note 5 Financial assets - Derivatives

	Group		Company	
	2023	2022	2023	2022
	\$	\$	\$	\$
Derivatives not designated as hedging instruments:				
Call option asset	<u>287,000</u>	<u>-</u>	<u>287,000</u>	<u>-</u>
Movements during the year:				
At beginning of the year	-	-	-	-
Additions	326,000	-	326,000	-
Fair value loss on financial asset through profit or loss	(39,000)	-	(39,000)	-
At end of the year	<u>287,000</u>	<u>-</u>	<u>287,000</u>	<u>-</u>

Note 6 Investments in associate

	Group		Company	
	2023	2022	2023	2022
	\$	\$	\$	\$
Carrying value comprising:				
Unquoted equity share at cost	<u>1,858,043</u>	<u>-</u>	<u>1,774,000</u>	<u>-</u>
Movements in carrying value:				
Balance at the beginning of the year	-	166,264	-	166,264
Additions	2,100,000	-	2,100,000	-
Disposals	-	(160,487)	-	(160,487)
Share of profit / (loss) for the year	101,543	(5,777)	-	(5,777)
Dividends	(17,500)	-	-	-
Call option asset	(326,000)	-	(326,000)	-
Total at the end of the year	<u>1,858,043</u>	<u>-</u>	<u>1,774,000</u>	<u>-</u>

On 5 April 2023, the Group acquired 35% of the issued and paid-up share capital of PreceptsGroup International Pte. Ltd. ("Precepts"), with a European Call Option (the "Call Option") granted to the Group to purchase an additional 30% of the issued and paid-up share capital of Precepts to the Group at date of exercise of the Call Option.

The aggregate consideration payable for the sale shares is up to \$2,100,000, which comprise of (1) base consideration of \$1,750,000 paid in cash upon completion and (2) Additional consideration of up to \$350,000 upon the achievement of certain performance targets of Precepts ("Earn-out targets") for the financial years 31 December 2022 ("FY2022") and 31 December 2023 ("FY2023"). Following this transaction, the Group gained significant influence and the investee became an associate. The transaction was accounted for by the equity method of accounting.

This associate is considered material to the reporting entity. The summarised financial information of each of the material associate and the amounts (and not the reporting entity's share of those amounts) based on the financial statements of the associates are as follows.

	Group
	2023
	\$
Dividends received from the associate	17,500
Revenues	1,806,386
Profit from continuing operations and total comprehensive profit	290,124
Current assets	3,150,867
Current liabilities	(2,254,549)
Non-current assets	663,285
Non-current liabilities	(15,000)
Net assets of the associate	1,544,603
Interest at 35%	540,611
Goodwill	1,233,389
Dividend income from associate	(17,500)
Share of profit for the year	101,543
Carrying amount of interest in the associate	<u>1,858,043</u>

Note 7 Asset held for sale

An office building is presented as asset held for sale following the decision of management on 9 March 2022 to sell the office building due to low utilisation of the property and management is in the view that the proceeds of the proposed sale could be used towards the organic expansion of the group and provides greater flexibility to deploy capital for potential new synergistic businesses for the group. There is no certainty or assurance that the proposed sale will take place but the management has already appointed a real estate agents for the proposed sale of property.

	Group	
	2023	2022
	\$	\$
Asset held for sale:		
Office building at net book value	-	2,701,052
Less impairment loss included in other losses in profit or loss	-	-
Carrying value in statement of financial position	<u>-</u>	<u>2,701,052</u>

An office building (1 Coleman Street #08-01, the Adelphi, Singapore 179803) was presented as asset held for sale following the decision of management on 9 March 2022 to sell the office building due to low utilisation of the property.
During the reporting year ended 30 June 2023, The Adelphi was disposed at a consideration of \$11,316,000, resulting in a gain on disposal of \$8,480,295.

Note 8 Cash and cash equivalents

	Group		Company	
	2023	2022	2023	2022
	\$	\$	\$	\$
Cash and cash equivalents	<u>7,667,742</u>	<u>3,527,720</u>	<u>1,680,971</u>	<u>520,729</u>

Certain customer cash accounts were held in trust for customers through segregated escrow bank accounts amounting to \$27,617,053 (2022: \$31,654,050). The cash balances held by the reporting entity are not available for use by the reporting entity. The contractual terms and conditions and economic substance of the arrangements for holding customer money is not a resource controlled by the reporting entity and did not confer a right that has the potential to produce economic benefits to the reporting entity. As such, the entity did not record the customers' money as an asset or the corresponding liability.

Note 9 Trade and other receivables

	Group		Company	
	2023	2022	2023	2022
	\$	\$	\$	\$
Trade receivables				
Outside Parties	97,964	109,070	-	-
Accrued income	102,421	127,494	5,356	-
Net trade receivables - subtotal	200,385	236,564	5,356	-
Other receivables				
Refundable deposits	6,020	5,900	5,000	5,000
Other deposits	49,470	3,025	-	-
Outside parties	13,166	200	-	-
Receivables from brokers	972	-	-	-
Net other receivables - subtotal	69,628	9,125	5,000	5,000
Total trade and other receivables	270,013	245,689	10,356	5,000

Note 10 Other financial assets

	Group		Company	
	2023	2022	2023	2022
	\$	\$	\$	\$
Balance is made up of:				
Investments at fair value through profit or loss (FVTPL)	2,401,750	-	-	-
Movements during the year:				
Fair value at beginning of the year	-	-	-	-
Additions	2,401,750	-	-	-
Changes in fair value through profit or loss	-	-	-	-
Fair value at end of the year	2,401,750	-	-	-

The information gives a summary of the investment portfolio including Level 1, 2 and 3 securities:

	Group		Company	
	2023	2022	2023	2022
	\$	\$	\$	\$
Financial assets:				
Singapore government treasury bills	1,491,621	-	-	-
Debt assets investments – commercial paper	910,129	-	-	-
	2,401,750	-	-	-

Note 11 Provisions

	Group		Company	
	2023	2022	2023	2022
	\$	\$	\$	\$
Provision for earn-out	352,930	-	352,930	-
Provision for reinstatement costs	34,393	-	-	-
	387,323	-	352,930	-
Movements during the year:				
Balance at beginning of the year	-	-	-	-
Additions	387,323	-	352,930	-
Balance at end of the year	387,323	-	352,930	-

This is for the contingent liability payable consideration arrangements with the vendor. The sales and purchase agreement for the acquisition of an associate provides for an "earn-out" arrangement upon the achievement of certain performance targets of the associate for the financial years 31 December 2022 and 31 December 2023. The acquirer is required to pay an additional consideration of up to \$350,000 to the vendor should these targets be met. The above liability amount recognised is the measured fair value (Level 3) of this arrangement at the acquisition date.

Note 12 Fair value measurement

Fair value hierarchy

The following tables detail the group's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:
Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3: Unobservable inputs for the asset or liability.

	Group			Total
	Level 1	Level 2	Level 3	
	\$	\$	\$	\$
Assets				
Financial assets at fair value through profit or loss (FVTPL)	2,401,750	-	287,000	2,688,750
Total assets	2,401,750	-	287,000	2,688,750
	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Assets				
Financial assets at fair value through profit or loss (FVTPL)	-	-	287,000	287,000
Total assets	-	-	287,000	287,000

For fair value recurrent measurements categorised within Level 3 of the fair value hierarchy, a description of the valuation techniques and the significant other observable inputs used in the fair value measurement are as follows:

Level 3:

Instrument: Financial asset at FVTPL
Fair Value: \$287,000 (2022: \$Nil)
Valuation technique: Black-Scholes option pricing model

	Group		Company	
	2023	2022	2023	2022
The following assumptions were used:				
Share price per share (S\$)	1,490,000	-	1,490,000	-
Exercise price per share (S\$)	1,650,000	-	1,650,000	-
Risk-free annual interest rates	2.67% to 2.98%	-	2.67% to 2.98%	-
Volatility expected	34.42% to 34.51%	-	34.42% to 34.51%	-
Annualized dividend yield	1.01%	-	1.01%	-
Expected option in term of years	2.34 to 2.57	-	2.34 to 2.57	-

There were no transfers between Level 1, 2 and 3 of the fair value hierarchy during the year.

Note 13 Contingent liabilities

During the reporting year, there was a claim commenced by certain beneficiaries of an indenture of Settlement dated 10 September 1921 made between the settlor and various supplemental indentures (the "claimants"). The claimants alleged that the subsidiary of the Group, British and Malayan Trustees Limited ("BMT") had breached its trustee's duties in administration of the settlement. Amongst others, the claimants seek an order for BMT to be made personally liable for sums which were underpaid to the claimants and the represented beneficiaries from May 2014 onwards as a result of mistaken construction of the settlement deed applied by BMT since 2001.

1 BMT maintains that it has acted in accordance with its duties as a trustee and that there is no basis for the claimants's claim. BMT has sought legal advice on the matter and is defending the claim.

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

The figures have not been audited nor reviewed by our auditors.

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

N.A.

4 **Interested Person Transactions**

The Company does not have a general mandate from shareholders for Interested Person Transactions.

5 **Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The same accounting policies and methods of computation have been applied.

6 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

N.A.

7 Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	GROUP 30.06.2023	GROUP 30.06.2022
Loss per ordinary share for the period based on operating loss after tax attributable to members of the company after deducting any provision for preference dividends:		
Total number of issued shares	8,758,080	8,758,080
(i) Based on weighted average number of ordinary shares in issue during the financial period.	0.67	(0.08)
(ii) On a fully diluted basis	0.67	(0.08)

8 Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the :-
(a) current financial period reported on; and
(b) immediately preceding financial year.

	GROUP 30.06.2023	GROUP 30.06.2022
Net asset value per ordinary share based on issued capital at the end of the financial period/year.	\$ 1.32	\$ 0.67

9 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:

- (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 the full year

For the full year ended 30 June 2023, the Group's Trustee revenue was \$1,391,000 (FY2022: \$3,053,000), a decrease of 54%. The revenue in FY 2022 was higher due to the winding up of an Estate which matured, for which British Malayan Trustees (BMT) received a one-off termination fee.

There was a gain in other income as a result of the sale of our Adelphi office unit for a consideration of \$11,316,000 in November 2022.

The proceeds will fund the Group's expansion, with the objective of enhancing and diversifying the Group's income stream.

The Group attained a net profit before tax for the full year of \$5,832,000 (FY2022: Loss of \$724,000).

Balance sheet analysis

Net assets increased to \$11,574,000 from \$5,874,000 over the period, reflecting the profit for the full year. The Group's balance sheet remains strong with a net cash and cash equivalent position of \$7,668,000 representing a zero-debt position.

Cash flow analysis

The cash position over the period has increased from \$3,528,000 to \$7,668,000. This increase reflects the proceeds from the sale of the Adelphi Office.

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

The current financial year are generally in line with the prospect statement previously disclosed.

11 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 of the group in the next reporting and the next 12 months.

The domestic trust business in Singapore remains competitive and challenging. Notwithstanding, the Management has been increasing BMT's profile with various trust service-support providers, and in that process, has strengthened the pipeline of new customer leads to drive revenue.

The sale of our office property in November 2022 will enable the Group to redeploy capital towards business expansion and to fund strategic opportunities without reliance on external debt. Expenses are however expected to increase owing to rental expenses for our office.

On 29 December 2022, the Group announced its acquisition of a 35% stake in PreceptsGroup International Pte Ltd (PGI) with the option of increasing our stake in PGI to 65% in 2025.

12 Dividend

(a) Current Financial Period Report on:

Any dividend declared for the current financial period reported on? Yes

Name of Dividend	Interim
Dividend Type	Cash
Dividend amount per share in cents	1.50 cents

(b) Corresponding Period of the immediately preceding financial year

Any dividend declared for the corresponding period of the immediately preceding financial year? No

(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 dividend is derived. (If the dividend is not taxable in the hands of the shareholders, this must be stated)

The dividend is tax-exempt one-tier.

(d) Date payable

(e) Books closure date

Not applicable

(f) If no dividend has been declared/recommended, a statement to that effect.

No final dividend has been declared (recommended) for the current financial year ended 30 June 2023 as the Group is conserving cash for business growth and opportunities.

13 Segment revenue and results for business or geographical segments in the form presented in the Group's most recently audited annual financial statements, comparative information for the immediately preceding year.

The Group's activities are carried out wholly in Singapore. For management purposes, the Group has only one single reportable segment as the principal activity of the Group is provision of trustee services in Singapore through its subsidiary.

14 A breakdown of sales

	30.06.2023 \$'000	30.06.2022 \$'000	Increase/ (Decrease) \$'000
Operating revenue for the first half year	551	2,280	(1,729)
Gain / (Loss) after tax reported for the first half year	6,872	374	6,498
Operating revenue for the second half year	840	773	67
Loss after tax reported for the second half year	(1,040)	(1,098)	58

15 A breakdown of the total annual dividend (in dollar value) for the Group's latest full year and its previous full year.

Total Annual Dividend

	Latest Full Year \$'000	Previous Full Year \$'000
Ordinary	367	-
Preference	-	-
Total	367	-

16 Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13).

There is no such person occupying a managerial position.

17 Statement Pursuant to SGX Listing Rule 705(5) of the Listing Manual

The Directors confirm that, to the best of their knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited year end financial results of British and Malayan Holdings Limited for the year ended 30 June 2023, to be false or misleading in any material respect.

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

The Issuer confirms that it has procured the requisite undertakings.

BY ORDER OF THE BOARD

ANGELA HO / CHAN LAI YIN
COMPANY SECRETARIES
23 Aug 2023