

# DEBAO PROPERTY DEVELOPMENT LTD.

(Incorporated in the Republic of Singapore)  
(Company Registration No. 200715053Z)

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## QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

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Debao Property Development Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) was placed on the watch-list under the Financial Entry Criteria with effect from 4 December 2019, pursuant to Rule 1311(2) of the Listing Manual (the “**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

Pursuant to Rule 1313(2) of the Listing Manual, the Board of Directors of the Company (the “**Board**”) wishes to provide an update on the financial situation of the Company and the Group for the 1st quarter ended 31 March 2026 (“**1Q2026**”).

### Update on Financial Position and Outlook

The Group’s revenue decreased by RMB 4.9 million, or 23%, from RMB 21.3 million in 3M2025 to RMB 16.4 million in 3M2026. This was mainly due to a decrease in property sales revenue by RMB 4.7 million and a decrease in management fee revenue of RMB 0.2 million. The decrease in properties sales are mainly due to the market sentiment whereas the decrease in management fee revenue are mainly due to decreased management fee rate for some properties.

The Group’s gross profit decreased by RMB 0.49 million from RMB 12.2 million in 1Q2025 to RMB 11.7 million in 1Q2026 as a result of the decreased proportion of our properties sales revenue.

The Group recorded a net loss of RMB 20.4 million in 1Q2026, compared to a net loss of RMB 21.0 million in 1Q2025.

For more details on the financial position of the Group, please refer to our announcement of the Group’s unaudited financial statements for 1Q2026 released on 14 March 2026.

### Update on Future Direction and other Material Development

As a result of the Government’s policy to curb speculation, the property average selling price has stabilised. Transaction volumes decreased to 0.84 million sqm in 1Q2026 when compared to 1.03 million sqm in 4Q2025.

As at 31 March 2026, the Group has one development project in Malaysia and two (2) development projects in the People’s Republic of China (the “**PRC**”).

### Update on efforts for satisfying Financial Exit Criteria

The Company will continue to focus on the development and growth of its strategic planning of the business. The Company will also continue to source for other business opportunities to expand and enhance the performance and net asset value of the Company.

The Company is aware of the deadlines given by SGX-ST to meet the Financial Exit Criteria. The Company will, in the meantime, provide shareholders with quarterly updates on its efforts and the progress made in meeting the Financial Exit Criteria. If any material development occurs between the quarterly updates, the Company will make immediate announcement of such development.

By Order of the Board

Yuan Jian Sheng  
Executive Director and Chief Executive Officer  
14 March 2026