

MOOREAST

Anchoring the future of renewables

FY2023 Annual General Meeting
26 April 2024



AGENDA

- Corporate Milestones
- Financial Highlights
- Outlook



CORPORATE MILESTONES

February 2023

- Signed agreement to explore establishing manufacturing facility in Aberdeen
- Released FY2022 results – net profit of S\$1.4 million compared to net loss (excluding one-off IPO expenses) of S\$1.0 million in FY2021

October 2023

- Installed rooftop solar panels with capacity to supply approximately 50% of the Group's energy needs

January 2024

- Aberdeen facility masterplan approved by Aberdeen City Council

March 2024

- Delivered anchors for a floating electrical hub (FEH) for Floating Offshore Wind Project in Southern France

April 2024

- Secured anchor order for 30MW Floating Offshore Wind Project in Southern France
- Delivered anchors to separate 5MW Floating Wind Demonstration Project in France



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FINANCIAL HIGHLIGHTS

FY2023 FINANCIAL PERFORMANCE SNAPSHOT

S\$'000	FY2023	FY2022	Change (%)
Revenue	28,706	27,838	3
Gross Profit	10,452	10,864	(4)
Gross Profit Margin (%)	36.4	39.0	(2.6) ppt*
(Loss)/Profit before Tax	(1,687)	1,998	NM^
Net (Loss)/Profit After Tax	(1,847)	1,373	NM^
(Loss)/Earnings Per Share (Singapore Cents)	(0.71)	0.53	NM^

*ppt denotes percentage points

^NM denotes Not Meaningful

OUTLOOK

1

Uptick in urgent demand for mooring and rigging products, particularly in Southeast Asia

2

Ramping up marketing efforts to take early position as a strong partner in floating renewable energy market

3

Enhancing our mooring engineering capability which can translate into opportunities to offer complete solutions for the energy market

4


Group will further enhance Yard capabilities to increase market share to add value propositions

5

Headwinds such as heightened labour and material costs, elevated interest rates and rising geopolitical uncertainty worldwide will pressurise the operating parameters of the Group

Thank You

 Mooreast

 Mooreast Lifting & Marine

Mooreast Holdings Ltd
51 Shipyard Road
Mooreast Offshore Base
Singapore 628139

Tel: (65) 6542 8001
Email: salescontact@mooreast.com

WeR1 Consultants Pte Ltd
1 Raffles Place #02-01 One
Raffles Place Mall Suite 332
Singapore 048616

Tel: (65) 6721 47161
Email: Mooreast@wer1.net



MOOREAST

**RESOLUTION 1 – TO RECEIVE AND ADOPT THE DIRECTORS’
STATEMENT, AUDITED FINANCIAL STATEMENTS OF THE
COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER
2023 TOGETHER WITH THE AUDITOR’S REPORT THEREON**

RESOLUTION 2 – TO RE-ELECT MS LEE SOK KOON AS DIRECTOR



- APPOINTED ON 28 OCTOBER 2021
- CHAIRMAN OF THE AUDIT & RISK COMMITTEE
- MEMBER OF THE NOMINATING COMMITTEE AND REMUNERATION COMMITTEE
- GRADUATED WITH A BACHELOR OF ACCOUNTANCY (HONS) FROM THE THEN UNIVERSITY OF SINGAPORE
- MEMBER OF THE INSTITUTE OF SINGAPORE CHARTERED ACCOUNTANTS
- MEMBER OF THE INSTITUTE OF DIRECTORS IN SINGAPORE

RESOLUTION 3 – TO RE-ELECT MRS ELAINE SIM AS DIRECTOR



- APPOINTED AS EXECUTIVE DIRECTOR ON 3 MARCH 2022
- OVERSEES COMMERCIAL, HUMAN RESOURCE AND ADMINISTRATION OF THE GROUP
- GRADUATED WITH A BACHELOR OF ARTS (HONS) IN BUSINESS ADMINISTRATION, UNIVERSITY OF PORTSMOUTH, UK

**RESOLUTION 4 – TO APPROVE THE DIRECTORS' FEES OF S\$124,000
FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024**

**RESOLUTION 5 – TO RE-APPOINT ERNST & YOUNG LLP AS
AUDITORS OF THE COMPANY AND TO AUTHORISE THE
DIRECTORS TO FIX THEIR REMUNERATION**

RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES

**RESOLUTION 7 – AUTHORITY TO GRANT AWARDS AND TO ALLOT
AND ISSUE SHARES IN ACCORDANCE WITH MOOREAST
PERFORMANCE SHARE PLAN**

**RESOLUTION 8 – AUTHORITY TO GRANT OPTION AND TO ALLOT
AND ISSUE SHARES IN ACCORDANCE WITH MOOREAST SHARE
OPTION SCHEME**

POLL RESULTS

Resolutions	Total No. of Shares Represented by Votes For and Against	Votes in Favour		Votes Against		Abstained
		Number of shares	Percentage (%)	Number of shares	Percentage (%)	Number of shares
Resolution 1 - To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2023 together with the Auditors' Report thereon	228,186,900	228,186,900	100	0	0	15,000
Resolution 2 – To re-elect Ms Lee Sok Koon as Director	228,186,900	228,186,900	100	0	0	15,000
Resolution 3 – To re-elect Mrs Elaine Sim as Director	228,186,900	228,186,900	100	0	0	15,000
Resolution 4 – To approve the Directors' fees of SGD124,000 for the financial year ending 31 December 2024	228,186,900	228,186,900	100	0	0	15,000
Resolution 5 – To re-appoint Ernst & Young LLP as auditors of the Company and authorise the Directors to fix their remuneration	228,186,900	228,186,900	100	0	0	15,000
Resolution 6 – Authority to allot and issue shares	228,186,900	221,386,900	97.02	6,800,000	2.98	15,000
Resolution 7 – Authority to grant awards and to allot and issue shares in accordance with Mooreast Performance Share Plan	30,168,839	30,168,839	100	0	0	198,033,061
Resolution 8 – Authority to grant options and to allot and issue shares in accordance with Mooreast Share Option Scheme	30,168,839	30,168,839	100	0	0	198,033,061