METROCON HOLDINGS LIMITED
(Formerly known as Hatten Land Limited)
(Company Registration No: 199301388D)
(Incorporated in the Republic of Singapore)

BUSINESS UPDATE

1. INTRODUCTION

The Board of Directors (the "**Board**") of Metrocon Holdings Limited (the "**Company**", and together with its subsidiary, the "**Group**") wishes to provide shareholders with a voluntary business update on the Group's operations and financial performance for the nine months ended 30 September 2026 ("**9M 2026**") and three months ended 30 September 2026 ("**Q3 2026**").

2. OPERATIONAL UPDATE AND BUSINESS OUTLOOK

Metrocon Pte. Ltd. ("**MPL**"), a wholly-owned subsidiary of the Company, continued to carry out foundation and geotechnical engineering works and provide soil disposal services for main contractors in Singapore under its existing contracts.

3. KEY FINANCIAL PERFORMANCE HIGHLIGHTS OF MPL

3.1 The table below sets out MPL's unaudited standalone financial highlights for 9M 2026 and Q3 2026. MPL's audited figures for the financial year ended 31 December 2025 ("**FY2025**") are included for reference. FY2025, 9M 2026 and Q3 2026 cover periods of different lengths, which limits direct comparison. These figures relate solely to MPL and do not include costs incurred at the Company level, including the one-off listing-related expenses assumed by the Company as referred to in paragraph 3.3 below.

MPL (S$'000)	**FY2025 (audited)**	**9M 2026 (unaudited)**	**Q3 2026 (unaudited)**
Revenue	61,072	50,168	25,782
Gross profit	6,964	6,597	1,854
Profit after tax (PAT)	4,197	4,179	2,092
Gross margin	11.4%	13.1%	7.2%
Net margin	6.9%	8.3%	8.1%

3.2 MPL recorded revenue of S$50.2 million and cost of sales of S$43.6 million in 9M 2026, resulting in gross profit of approximately S$6.6 million. Gross margin in 9M 2026 was 13.1%, compared with 11.4% in FY2025. The decrease in gross margin in Q3 2026 was mainly attributable to a change in the project mix. New projects contributed to higher contract revenue during Q3 2026 but carried lower gross margins than other projects, reducing the overall gross margin.

3.3 MPL's profit after tax for 9M 2026 and Q3 2026 was supported by the reallocation of one-off listing expenses previously recognised by MPL in connection with the reverse takeover. These expenses, amounting to approximately S$1.0 million ("**RTO Expenses**"), have been assumed by the Company. Following the reallocation of RTO Expenses to the Company's accounts in 3Q 2026, MPL reported PAT of approximately S$4.2 million and S$2.1 million, representing a net margin of approximately 8.3% and 8.1%, for 9M 2026 and Q3 2026 respectively.

4. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when trading in the securities of the Company, and where in doubt as to the action they should take, to consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board
METROCON HOLDINGS LIMITED

TAN KEAN SENG
Executive Director and Chief Executive Officer

18 November 2026

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*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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