



KEONG HONG HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 200807303W)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 JUNE 2025

These condensed interim financial statements are issued pursuant to the requirement of the Singapore Exchange Securities Trading Limited (“SGX-ST”) under Rule 705(2C) of the Listing Manual of the SGX-ST in view of the qualified opinion on the Company’s audited financial statements for the financial year ended 30 September 2024.

TABLE OF CONTENTS

A.	Condensed interim consolidated statement of profit or loss and other comprehensive income	1
B.	Condensed interim statements of financial position	2
C.	Condensed interim statements of changes in equity	4
D.	Condensed interim consolidated statement of cash flows	7
E.	Notes to the condensed consolidated financial statements	9
F.	Other information required by Listing Rule Appendix 7.2	25

A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		The Group					
		Three months ended 30 June 2025	Three months ended 30 June 2024	Change	Nine months ended 30 June 2025	Nine months ended 30 June 2024	Change
Note		S\$'000	S\$'000	%	S\$'000	S\$'000	%
	Revenue	33,928	42,683	(20.5)	156,782	124,605	25.8
	Cost of sales	(29,820)	(41,378)	(27.9)	(144,667)	(126,269)	14.6
	Gross profit/(loss)	4,108	1,305	>100	12,115	(1,664)	n.m.
	Other income	3,897	2,264	72.1	9,338	6,508	43.5
	Administrative expenses	(6,119) *	(2,326)	>100	(7,961)	(9,757)	(18.4)
	Reversal/(provision) of loss allowance on financial assets						
	- Trade and other receivables	-	-	n.m.	-	722	n.m.
	- Contract assets	132	(342)	n.m.	664	(77)	n.m.
	Finance costs	(392)	(476)	(17.6)	(1,226)	(1,693)	(27.6)
	Share of results of joint ventures, net of tax	22	38	(42.1)	67	(4)	n.m.
	Share of results of associates, net of tax	(3,409)	(2,721)	25.3	(7,279)	(5,813)	25.2
	(Loss)/Profit before income tax	(1,761)	(2,258)	(22.0)	5,718	(11,778)	n.m.
	Income tax expense	-	-	n.m.	-	-	n.m.
	(Loss)/Profit for the period	(1,761)	(2,258)	(22.0)	5,718	(11,778)	n.m.
	Other comprehensive income/(loss):						
	<i>Items that may be reclassified subsequently to profit or loss:</i>						
	Exchange difference on translating foreign operations	2,836	(432)	n.m.	329	96	>100
	<i>Items that may not be reclassified subsequently to profit or loss:</i>						
	Fair value (loss)/gain on financial assets at FVOCI	(60)	15	n.m.	(180)	165	n.m.
	Other comprehensive income/(loss) for the period, net of tax	2,776	(417)	n.m.	149	261	(42.9)
	Total comprehensive income/(loss) for the period	1,015	(2,675)	n.m.	5,867	(11,517)	n.m.
	(Loss)/Profit attributable to:						
	Owners of the company	(1,761)	(2,258)	(22.0)	5,718	(11,778)	n.m.
	Total comprehensive profit/(loss) attributable to:						
	Owners of the company	1,015	(2,675)	n.m.	5,867	(11,517)	n.m.
	(Loss)/Earnings per share (cents)						
	• Basic	9	(0.75)	(0.96)	2.43	(5.01)	
	• Diluted	9	(0.75)	(0.96)	2.43	(5.01)	

* Include an exchange loss of S\$4.0 million.

**KEONG HONG HOLDINGS LIMITED AND ITS SUBSIDIARIES
FOR THE NINE MONTHS ENDED 30 JUNE 2025**

B. CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	The Group		The Company	
		30 June 2025	30 September 2024	30 June 2025	30 September 2024
		S\$'000	S\$'000	S\$'000	S\$'000
Non-current assets					
Property, plant and equipment	11	9,801	11,218	-	-
Right-of-use assets		3,837	4,391	-	-
Investments in subsidiaries		-	-	21,139	21,139
Investments in associates		19,715	26,480	7,123	7,123
Investments in joint ventures		4,489	4,453	-	-
Intangible assets	12	-	43	-	-
Financial assets at FVTOCI	13	2,205	2,385	2,205	2,385
Trade and other receivables		6,500	-	-	-
Deferred tax assets		28	28	-	-
Total non-current assets		46,575	48,998	30,467	30,647
Current assets					
Trade and other receivables		62,730	60,434	30,817	29,998
Contract assets		37,985	28,754	-	-
Prepayments		170	173	15	18
Fixed deposits		5,277	2,964	-	1,505
Cash and bank balances		30,775	18,811	151	214
		136,937	111,136	30,983	31,735
Non-current assets classified as held for sale		-	34,117	-	-
Total current assets		136,937	145,253	30,983	31,735
Total assets		183,512	194,251	61,450	62,382
Equity					
Share capital	14	25,048	25,048	25,048	25,048
Treasury shares	14	(3,303)	(3,303)	(3,303)	(3,303)
Share option reserve		2,041	2,041	2,041	2,041
Foreign currency translation reserve		3,780	3,451	-	-
Merger reserve		(4,794)	(4,794)	-	-
Fair value reserve		(4,620)	28,102	(4,620)	(4,440)
Other reserve		1,125	1,125	-	-
Retained earnings		37,091	(1,169)	28,125	28,654
Total equity		56,368	50,501	47,291	48,000
Non-current liabilities					
Trade and other payables	15	17,562	17,636	12,750	12,750
Bank borrowings	16	3,698	4,353	-	-
Lease liabilities		3,770	4,120	-	-
Provisions		512	512	-	-
Deferred tax liabilities		1	1	-	-
Total non-current liabilities		25,543	26,622	12,750	12,750

**KEONG HONG HOLDINGS LIMITED AND ITS SUBSIDIARIES
FOR THE NINE MONTHS ENDED 30 JUNE 2025**

B. CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (continued)

	Note	The Group		The Company	
		30 June 2025	30 September 2024	30 June 2025	30 September 2024
		S\$'000	S\$'000	S\$'000	S\$'000
Current liabilities					
Contract liabilities		17,900	16,244	-	-
Trade and other payables		67,602	79,462	1,409	1,632
Bank borrowings	16	9,600	9,855	-	-
Lease liabilities		443	635	-	-
Provisions		4,237	9,106	-	-
Current income tax payable		1,819	1,826	-	-
Total current liabilities		101,601	117,128	1,409	1,632
Total liabilities		127,144	143,750	14,159	14,382
Total equity and liabilities		183,512	194,251	61,450	62,382

KEONG HONG HOLDINGS LIMITED AND ITS SUBSIDIARIES
FOR THE NINE MONTHS ENDED 30 JUNE 2025

C. CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

<u>The Group</u>	Share capital	Treasury shares	Share option reserve	Foreign currency translation reserve	Merger reserve	Fair value reserve	Other reserve	Retained earnings	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Nine months ended 30 June 2025									
Balance at 1 October 2024	25,048	(3,303)	2,041	3,451	(4,794)	28,102	1,125	(1,169)	50,501
Profit for the financial period	-	-	-	-	-	-	-	5,718	5,718
Other comprehensive income for the financial period:									
Exchange differences on translating foreign operations	-	-	-	329	-	-	-	-	329
Fair value loss on financial assets at FVTOCI	-	-	-	-	-	(180)	-	-	(180)
Disposal of investment in an associate	-	-	-	-	-	(32,542)	-	32,542	-
Total comprehensive income for the financial period	-	-	-	329	-	(32,722)	-	38,260	5,867
Balance at 30 June 2025	25,048	(3,303)	2,041	3,780	(4,794)	(4,620)	1,125	37,091	56,368

KEONG HONG HOLDINGS LIMITED AND ITS SUBSIDIARIES
FOR THE NINE MONTHS ENDED 30 JUNE 2025

C. CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (continued)

<u>The Group</u>	Share capital S\$'000	Treasury shares S\$'000	Share option reserve S\$'000	Foreign currency translation reserve S\$'000	Merger reserve S\$'000	Fair value reserve S\$'000	Other reserve S\$'000	Retained earnings S\$'000	Total S\$'000
Nine months ended 30 June 2024									
Balance at 1 October 2023	25,048	(3,303)	2,041	203	(4,794)	28,192	1,125	2,747	51,259
Loss for the financial period	-	-	-	-	-	-	-	(11,778)	(11,778)
Other comprehensive income for the financial period:									
Exchange differences on translating foreign operations	-	-	-	96	-	-	-	-	96
Fair value gain on financial assets at FVTOCI	-	-	-	-	-	165	-	-	165
Total comprehensive loss for the financial period	-	-	-	96	-	165	-	(11,778)	(11,517)
Balance at 30 June 2024	25,048	(3,303)	2,041	299	(4,794)	28,357	1,125	(9,031)	39,742

C. CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (continued)

<u>The Company</u>	Share Capital S\$'000	Treasury shares S\$'000	Share option reserve S\$'000	Fair value reserve S\$'000	Retained earnings S\$'000	Total S\$'000
Nine months ended 30 June 2025						
Balance at 1 October 2024	25,048	(3,303)	2,041	(4,440)	28,654	48,000
Loss for the financial period	-	-	-	-	(529)	(529)
Other comprehensive loss for the financial period:						
Fair value loss on financial assets at FVTOCI	-	-	-	(180)	-	(180)
Total comprehensive loss for the financial period	-	-	-	(180)	(529)	(709)
Balance at 30 June 2025	25,048	(3,303)	2,041	(4,620)	28,125	47,291
Nine months ended 30 June 2024						
Balance at 1 October 2023	25,048	(3,303)	2,041	(4,350)	10,618	30,054
Profit for the financial period	-	-	-	-	16,883	16,883
Other comprehensive income for the financial period:						
Fair value gain on financial assets at FVTOCI	-	-	-	165	-	165
Total comprehensive income for the financial period	-	-	-	165	16,883	17,048
Balance at 30 June 2024	25,048	(3,303)	2,041	(4,185)	27,501	47,102

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

		The Group	
		Nine months ended 30 June 2025	Nine months ended 30 June 2024
Note		S\$'000	S\$'000
Operating activities			
	Profit/(Loss) before income tax	5,718	(11,778)
	Adjustments for:		
	(Reversal)/Provision of loss allowance		
	- Trade and other receivables	-	(722)
	- Contract assets	(664)	77
	Amortisation of intangible assets	43	82
	Depreciation of property, plant and equipment	1,690	1,761
	Depreciation of right-of-use assets	587	1,996
	Gain on disposal of plant and equipment	(170)	-
	Gain on disposal of non-current asset held for sale	(382)	-
	Interest income	(4,677)	(4,766)
	Interest expense	1,226	1,693
	Decrease in provisions		
	- Provision for onerous contract	(4,870)	(3,123)
	Loss on unrealised foreign exchange	183	407
	Share of results of joint ventures	(67)	4
	Share of results of associates	7,279	5,813
	Operating cash flows before working capital changes	5,896	(8,556)
	Working capital changes		
	Trade and other receivables	15,205	(2,508)
	Prepayments	3	(103)
	Contract assets	(8,567)	(1,712)
	Contract liabilities	1,656	9,031
	Trade and other payables	(11,741)	4,671
	Cash generated from operations	2,452	823
	Income tax refund	-	1,297
	Net cash generate from operating activities	2,452	2,120

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

		The Group	
		Nine months ended 30 June 2025	Nine months ended 30 June 2024
Note		S\$'000	S\$'000
Investing activities			
	Advance to a joint venture	(205)	(50)
	Advance to an associate	-	(2,868)
11	Purchase of property, plant and equipment	(276)	(344)
	Proceeds from disposal of property, plant and equipment	177	-
	Proceeds from disposal of non-current asset held for sale	15,000	-
	Repayment of loan from joint venture	-	14,669
	Repayment of loan from associate	-	719
	Interest received	136	397
	Dividend income from a joint venture	-	1,733
	Net cash generated from investing activities	14,832	14,256
Financing activities			
	Fixed deposit pledge with financial institutions	-	(1,000)
	Proceeds from bank borrowings	1,020	6,000
	Repayment of lease liabilities	(575)	(1,934)
	Repayment of bank borrowings	(1,930)	(17,348)
	Interest paid	(1,434)	(1,581)
	Net cash used in financing activities	(2,919)	(15,863)
	Net change in cash and cash equivalents	14,365	513
	Cash and cash equivalents at beginning of financial year	20,775	14,643
	Effect of foreign exchange rate changes on cash and cash equivalents	(88)	(22)
	Cash and cash equivalents at end of financial period	35,052	15,134
Cash and cash equivalents:			
	Fixed deposits	5,277	1,351
	Cash and bank balances	30,775	14,783
		36,052	16,134
	Fixed deposits pledge	(1,000)	(1,000)
	Cash and cash equivalents at end of financial period	35,052	15,134

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

Keong Hong Holdings Limited (the "Company") is a public limited company, incorporated and domiciled in Singapore. The Company is listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST"). These condensed interim consolidated financial statements as at and for the nine months ended 30 June 2025 comprise the Company and its subsidiaries (collectively, the "Group").

The principal activity of the Company is that of an investment holding company.

The principal activities of the significant subsidiaries are those relating to investment holding, real estate development and building construction.

2. BASIS OF PREPARATION

The condensed interim financial statements for the nine months ended 30 June 2025 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. 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 to explain 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 annual financial statements for the year ended 30 September 2024.

The accounting policies adopted are consistent with those of the previous financial year 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.

The condensed interim financial statements are presented in Singapore Dollar which is the Company's functional currency, and all values presented are rounded to the nearest thousand (S\$'000) except where otherwise stated.

2.1. New and amended standards adopted by the Group

The Group has adopted the new and revised Singapore Financial Reporting Standards (International) ("SFRS(I)") and Interpretations of SFRS(I) ("SFRS(I) INT") that are effective for annual periods beginning on or after 1 October 2024, where applicable. The adoption of these new and revised SFRS(I) or SFRS(I) INT does not have any material impact to the Group's financial statements.

2.2. Use of judgements and estimates

The preparation of financial statements in conformity with SFRS(I)s requires the management to exercise judgement in the process of applying the Group's and the Company's accounting policies and requires the use of accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the end of the reporting period, and the reported amounts of revenue and expenses during the financial year. Although these estimates are based on management's best knowledge of historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances, actual results may differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial year in which the estimate is revised if the revision affects only that financial year, or in the financial period of revision and future years if the revision affects both current and future financial years.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 30 September 2024.

2.2. Use of judgements and estimates (continued)

2.2.1. Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

(i) Determine the lease term

The Group has several lease contracts that included extension and/or termination options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to extend and/or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise the option.

The assessment on lease terms is reviewed at the end of each reporting period if there is a significant change in the Group's intentions, business plan or other circumstances unforeseen since it was first estimated.

2.2.2. Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial period are included in the following notes:

(i) Construction contracts

The Group has significant ongoing construction contracts as at 30 June 2025 that are non-cancellable. For these contracts, revenue is recognised over time by reference to the Group's progress towards completion of the contract. The measure of progress is determined based on the proportion of contract costs incurred to date to the estimated total contract costs ("input method"). Management has to estimate the total contract costs to complete, which are used in the input method to determine the Group's recognition of construction revenue. A provision for onerous contracts is recognised when the expected benefits to be derived by the Group from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Group recognises any impairment loss on the assets associated with that contract.

During the course of the construction contracts, the contract sum may also be adjusted for variations, omissions and variable consideration (including liquidated damages).

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in the profit or loss in the period in which the circumstances that give rise to the revision become known by management.

Significant assumptions are used to estimate the total contract sum and the total contract costs which affect the accuracy of revenue recognition based on the percentage-of-completion and completeness of provision for onerous contracts recognised.

2.2. Use of judgements and estimates (continued)

(ii) Impairment of investments in subsidiaries, associates and joint ventures

Investment in subsidiaries, associates and joint ventures are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired. The recoverable amounts of these assets and where applicable, cash generating units (“CGU”) have been determined based on value-in-use calculations. The value-in-use calculation requires the entity to estimate the future cash flows expected to arise from the CGU and a suitable discount rate in order to calculate present value.

(iii) Fair value measurements and valuation processes

Some of the Group’s assets and liabilities are measured at fair value for financial reporting and disclosures purposes. In estimating the fair value of an asset or a liability, the Group uses market observable data to the extent it is available. The Group works closely with qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

For unquoted equity shares, the Group determines the fair value with reference to SFRS(I) 13 *Fair Value Measurement* to establish the appropriate valuation techniques and inputs to the model. Changes in assumptions on the inputs to the model could affect the reported fair value of the financial instruments.

(iv) Loss allowance on trade and other receivables, retention sum and contract assets

Trade receivables, retention sum and contract assets

Expected credit loss model is initially based on the Group’s historical observed default rates. The Group will calibrate the model to adjust historical credit loss experience with industry future outlook. At each reporting period, historical default rates are updated and change in the industry future outlook is reassessed. The Group also evaluates expected credit loss on credit-impaired receivables separately at each reporting period.

Non-trade receivables from subsidiaries, associates and joint ventures

Management determines whether there is significant increase in credit risk of these subsidiaries, associates and joint ventures since initial recognition. Management assesses the financial performances of subsidiaries, associates and joint ventures to meet the contractual cash flows obligation.

(v) Measurement of lease liabilities

Lease liabilities are measured at the present value of the contractual payments due to the lessor over the lease term. The Group has determined the discount rate by reference to the Group’s incremental borrowing rate when the rate inherent in the lease is not readily determinable. The Group obtains the relevant market interest rate after considering the applicable geographical location where the lessee operates as well as the term of the lease. Management considers industry data available as well as any security available in order to adjust the market interest rate obtained from similar economic environment, term and value of the lease.

3. SEASONAL OPERATIONS

The Group’s businesses are not affected significantly by seasonal or cyclical factors during the financial period.

4. SEGMENT AND REVENUE INFORMATION

The Group is organised into four main operating divisions as follows:

- a) Buildings and Construction – general building contractors
- b) Property development – developing properties with other partners
- c) Investment property – leasing office and retail shops
- d) Investment holding – investment in quoted and unquoted equity shares

These operating segments are reported in a manner consistent with internal reporting provided to management who are responsible for allocating resources and assessing performance of the operating segments.

4.1. Reportable segments

	The Group					Total
	Three months ended 30 June 2025					
	Buildings and construction	Property development	Investment property	Investment holding	Elimination	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue						
External revenue	33,928	-	-	-	-	33,928
Inter-segment sales	-	30	-	-	(30)	-
	33,928	30	-	-	(30)	33,928
Profit/(Loss) from operations						
Share of results from joint ventures, net of tax	-	22	-	-	-	22
Share of results from associates, net of tax	-	(3,409)	-	-	-	(3,409)
Interest income	1,509	-	-	1	-	1,510
Interest expenses	(185)	-	-	(207)	-	(392)
Depreciation of PPE, ROU and Amortisation	(484)	-	-	-	-	(484)
Reportable segment profit/(loss) before income tax	1,685	(3,006)	(2)	(438)	-	(1,761)
Net profit/(loss) for the period after tax	1,685	(3,006)	(2)	(438)	-	(1,761)
Other information						
Additions to non-current assets	93	-	-	-	-	93
Investment in joint ventures	-	4,489	-	-	-	4,489
Investment in associates	-	19,715	-	-	-	19,715
Segment assets	101,387	55,144	368	2,409	-	159,308
Segment liabilities	110,873	2,106	2	14,163	-	127,144

4.1. Reportable segments (continued)

	The Group					Total
	Three months ended 30 June 2024					
	Buildings and construction	Property development	Investment property	Investment holding	Elimination	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue						
External revenue	42,683	-	-	-	-	42,683
Inter-segment sales	-	41	-	-	(41)	-
	42,683	41	-	-	(41)	42,683
Loss/(Profit) from operations						
Share of results from joint ventures, net of tax	-	38	-	-	-	38
Share of results from associates, net of tax	-	(2,721)	-	-	-	(2,721)
Interest income	1,538	-	-	1	-	1,539
Interest expenses	(270)	-	-	(206)	-	(476)
Depreciation of PPE, ROU and Amortisation	(1,188)	-	-	-	-	(1,188)
Reportable segment (loss)/profit before income tax	885	(2,688)	(1)	(454)	-	(2,258)
Net (loss)/profit for the period after tax	885	(2,688)	(1)	(454)	-	(2,258)
Other information						
Additions to non-current assets	263	-	-	-	-	263
Investment in joint ventures	-	4,416	-	-	-	4,416
Investment in associates	-	43,263	-	-	-	43,263
Segment assets	83,238	32,434	427	3,246	-	119,345
Segment liabilities	113,311	55	6	13,910	-	127,282

**KEONG HONG HOLDINGS LIMITED AND ITS SUBSIDIARIES
FOR THE NINE MONTHS ENDED 30 JUNE 2025**

4.1. Reportable segments (continued)

	The Group					Total
	Nine months ended 30 June 2025					
	Buildings and construction	Property development	Investment property	Investment holding	Elimination	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue						
External revenue	156,782	-	-	-	-	156,782
Inter-segment sales	-	104	-	-	(104)	-
	156,782	104	-	-	(104)	156,782
Profit/(Loss) from operations						
Share of results from joint ventures, net of tax	-	67	-	-	-	67
Share of results from associates, net of tax	-	(7,279)	-	-	-	(7,279)
Interest income	4,657	-	-	20	-	4,677
Interest expenses	(607)	-	-	(619)	-	(1,226)
Depreciation of PPE, ROU and Amortisation	(2,320)	-	-	-	-	(2,320)
Reportable segment profit/(loss) before income tax	13,852	(6,834)	(9)	(1,291)	-	5,718
Net profit/(loss) for the period after tax	13,852	(6,834)	(9)	(1,291)	-	5,718
Other information						
Additions to non-current assets	276	-	-	-	-	276
Investment in joint ventures	-	4,489	-	-	-	4,489
Investment in associates	-	19,715	-	-	-	19,715
Segment assets	101,387	55,144	368	2,409	-	159,308
Segment liabilities	110,873	2,106	2	14,163	-	127,144

4.1. Reportable segments (continued)

	The Group					Total
	Nine months ended 30 June 2024					
	Buildings and construction	Property development	Investment property	Investment holding	Elimination	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue						
External revenue	124,605	-	-	-	-	124,605
Inter-segment sales	-	165	-	-	(165)	-
	124,605	165	-	-	(165)	124,605
Loss from operations						
Share of results from joint ventures, net of tax	-	(4)	-	-	-	(4)
Share of results from associates, net of tax	-	(5,813)	-	-	-	(5,813)
Interest income	4,743	-	-	23	-	4,766
Interest expenses	(1,072)	-	-	(621)	-	(1,693)
Depreciation of PPE, ROU and Amortisation	(3,839)	-	-	-	-	(3,839)
Reportable segment loss before income tax	(5,335)	(5,757)	(21)	(665)	-	(11,778)
Net loss for the period after tax	(5,335)	(5,757)	(21)	(665)	-	(11,778)
Other information						
Additions to non-current assets	344	-	-	-	-	344
Investment in joint ventures	-	4,416	-	-	-	4,416
Investment in associates	-	43,263	-	-	-	43,263
Segment assets	83,238	32,434	427	3,246	-	119,345
Segment liabilities	113,311	55	6	13,910	-	127,282

4.2. Disaggregation of revenue

	The Group				
	Three months ended 30 June 2025				
	Buildings and construction	Property development	Investment property	Investment holding	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Type of goods or services					
Construction	33,928	-	-	-	33,928
Timing of revenue recognition					
Over time	33,928	-	-	-	33,928
Geographical information					
Singapore	33,796	-	-	-	33,796
Maldives	132	-	-	-	132
Total revenue	33,928	-	-	-	33,928

	The Group				
	Three months ended 30 June 2024				
	Buildings and construction	Property development	Investment property	Investment holding	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Type of goods or services					
Construction	42,683	-	-	-	42,683
Timing of revenue recognition					
Over time	42,683	-	-	-	42,683
Geographical information					
Singapore	42,595	-	-	-	42,595
Maldives	88	-	-	-	88
Total revenue	42,683	-	-	-	42,683

	The Group				
	Nine months ended 30 June 2025				
	Buildings and construction	Property development	Investment property	Investment holding	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Type of goods or services					
Construction	156,782	-	-	-	156,782
Timing of revenue recognition					
Over time	156,782	-	-	-	156,782
Geographical information					
Singapore	156,472	-	-	-	156,472
Maldives	310	-	-	-	310
Total revenue	156,782	-	-	-	156,782

4.2. Disaggregation of revenue

	The Group				Total
	Nine months ended 30 June 2024				
	Buildings and construction	Property development	Investment property	Investment holding	
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Type of goods or services					
Construction	124,605	-	-	-	124,605
Timing of revenue recognition					
Over time	124,605	-	-	-	124,605
Geographical information					
Singapore	124,319	-	-	-	124,319
Maldives	286	-	-	-	286
Total revenue	124,605	-	-	-	124,605

5. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Set out below is an overview of the financial assets and financial liabilities of the Group as at 30 June 2025 and 30 September 2024.

	Note	The Group		The Company	
		30 June 2025	30 September 2024	30 June 2025	30 September 2024
		S\$'000	S\$'000	S\$'000	S\$'000
Financial assets					
Financial assets at FVTOCI	13	2,205	2,385	2,205	2,385
Financial assets at amortised cost		103,930	79,155	30,968	31,717
Financial liabilities					
Financial liabilities at amortised cost		102,502	114,977	14,159	14,382

6. PROFIT/(LOSS) BEFORE TAXATION

6.1. Significant items

	The Group			
	Three months ended 30 June 2025	Three months ended 30 June 2024	Nine months ended 30 June 2025	Nine months ended 30 June 2024
	S\$'000	S\$'000	S\$'000	S\$'000
Other income				
Interest income	1,510	1,539	4,677	4,766
Sales of scrap steel	716	14	828	124
Rental income from warehouse	458	311	1,402	958
Management fee	75	75	256	225
Government grant	7	-	23	66
Gain on disposal of plant and equipment	168	-	170	-
Rental income from dormitories	265	-	740	5
Rental of plant and equipment	92		277	
Supply of labour	181	148	471	148
Gain on disposal of non-current asset held for sales	382		382	
Others	43	177	112	216
	3,897	2,264	9,338	6,508
Expenses				
<i>Cost of sales</i>				
Construction costs	24,534	35,033	127,638	106,241
Employee benefit expenses	2,891	4,121	9,314	12,439
Depreciation of property, plant and equipment	14	1	17	4
<i>Administrative and other expenses</i>				
Amortisation of intangible assets	13	21	43	82
Depreciation of property, plant and equipment	280	585	1,673	1,757
Depreciation of right-of-use asset	177	581	587	1,996
Employee benefit expenses	780	781	2,069	2,367
Professional fees	117	219	566	630
Foreign exchange loss, net	3,968	-	183	407

6. PROFIT/(LOSS) BEFORE TAXATION (continued)

6.2. Significant related party transactions

In addition to the related party transactions disclosed elsewhere in the interim condensed financial statements, the Group entered into the following transactions with their related parties.

	The Group			
	Three months ended 30 June 2025	Three months ended 30 June 2024	Nine months ended 30 June 2025	Nine months ended 30 June 2024
	S\$'000	S\$'000	S\$'000	S\$'000
Joint ventures				
Contract revenue from joint ventures	-	-	-	340
Advance to a joint venture	105	50	205	50
Interest charged to joint ventures	-	-	-	79
Associates				
Payment made on behalf of associates	9	10	13	10
Advance to an associate	-	954	-	2,868
Management fee charged to associates	75	75	256	225
Rental charged to associates	414	255	1,242	765
Interest charged to associates	1,473	1,529	4,542	4,643
Subcontractor services by associate	2	261	421	291
Loan from shareholders				
Interest expense				
- LJHB Capital (S) Pte Ltd	130	130	389	390
- Leo Ting Ping Ronald	77	76	231	231

7. TAXATION

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	The Group			
	Three months Ended 30 June 2025	Three months ended 30 June 2024	Nine months ended 30 June 2025	Nine months ended 30 June 2024
	S\$'000	S\$'000	S\$'000	S\$'000
Current income tax expense	-	-	-	-
Deferred income tax expense relating to origination and reversal of temporary differences	-	-	-	-
	-	-	-	-

8. DIVIDENDS

	The Group			
	Three months ended	Three months ended	Nine months ended	Nine months ended
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	S\$'000	S\$'000	S\$'000	S\$'000
Ordinary dividends paid				
- Final exempt dividend	-	-	-	-
- Interim exempt dividend	-	-	-	-
	-	-	-	-

9. EARNINGS/(LOSS) PER ORDINARY SHARES

Earnings/(Loss) per share is calculated by dividing the net loss attributable to owners of the Company by the weighted average number of ordinary shares (excluding treasury shares) outstanding during the financial period.

	The Group			
	Three months ended	Three months ended	Nine months ended	Nine months ended
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	S\$'000	S\$'000	S\$'000	S\$'000
(Loss)/Profit attributable to owners of the company	(1,761)	(2,258)	5,718	(11,778)
Weighted average number of ordinary shares (excluding treasury shares) (in thousands)	235,010	235,010	235,010	235,010
Basic and diluted loss per share (cents)	(0.75)	(0.96)	2.43	(5.01)
Diluted loss per share ⁽¹⁾ (cents)	(0.75)	(0.96)	2.43	(5.01)

⁽¹⁾ The diluted earnings/(loss) per share is the same as the basic earnings/(loss) per share as the Group does not have any potential anti-dilutive ordinary shares.

10. NET ASSET VALUE

	The Group		The Company	
	As at 30 June 2025	As at 30 September 2024	As at 30 June 2025	As at 30 September 2024
Net asset value per ordinary share (excluding treasury shares)(cents)	24.0	21.5	20.1	20.4
Number of issued shares excluding treasury shares	235,010,000	235,010,000	235,010,000	235,010,000

11. PROPERTY, PLANT AND EQUIPMENT

During the nine months ended 30 June 2025, the Group acquired assets amounting to S\$276,000 (30 June 2024: S\$344,000) and disposed of assets amounting to S\$6,000 (30 June 2024: S\$ nil).

12. INTANGIBLE ASSETS

	Computer software
	S\$'000
The Group	
Cost	
Balance at 1 October 2024 and 30 June 2025	639
Accumulated amortization	
Balance at 1 October 2024	508
Amortisation for the financial period	43
Balance at 30 June 2025	551
Impairment	
Balance at 1 October 2024 and 30 June 2025	88
Net carrying amount	
Balance at 30 June 2025	-
Remaining useful life	-

	Computer software
	S\$'000
The Group	
Cost	
Balance at 1 October 2023 and 30 September 2024	639
Accumulated amortization	
Balance at 1 October 2023	409
Amortisation for the financial period	99
Balance at 30 September 2024	508
Impairment	
Balance at 1 October 2023 and 30 September 2024	88
Net carrying amount	
Balance at 30 September 2024	43
Remaining useful life	1 – 2 years

13. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Financial assets at fair value through other comprehensive income comprise the following

	The Group	
	30 June 2025	30 September 2024
	S\$'000	S\$'000
Singapore listed equity securities ⁽¹⁾	2,205	2,385

⁽¹⁾ The Singapore listed equity securities are listed on the catalist board of the Singapore Exchange Securities Trading Limited. The fair value of the investments in quoted equity securities were based on the quoted closing market prices on the last market day of the financial year. The investments classified as Level 1 fair value hierarchy.

Fair value measurement

The Group classifies financial assets at fair value using a fair value hierarchy which reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 : quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 : inputs other than quoted prices within Level 1 that are observable for the assets or liabilities, either directly (as prices) or indirectly (i.e. derived from prices)
- Level 3 : inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

The following table presented the assets measured at fair value:

	Level 1	Level 2	Level 3	Total
	S\$'000	S\$'000	S\$'000	S\$'000
Group – 30 June 2025				
Financial assets, at FVTOCI				
- Singapore listed equity securities	2,205	-	-	2,205
Group – 30 September 2024				
Financial assets, at FVTOCI				
- Singapore listed equity securities	2,385	-	-	2,385

14. SHARE CAPITAL

14.1. There has been no change in the Company's issued share capital since the end of the previous period reported on.

14.2. As at 30 June 2025 and 30 September 2024, there were 4,975,000 outstanding options issued under Employee Share Option Scheme, which are convertible into 4,975,000 shares.

14.3. Treasury shares

	The Group and the Company			
	30 June 2025		30 September 2024	
	Number of shares	Amount	Number of shares	Amount
	'000	S\$'000	'000	S\$'000
Treasury shares	7,555	3,303	7,555	3,303

As at 30 June 2025 and 30 September 2024, the Company held 7,555,000 treasury shares representing 3.11% of the total number of issued shares of 242,565,000. The Company did not sale, transfer, cancel and/or use any treasury shares as at the current financial period reported on.

14.4. Total number of issued shares (excluding treasury shares)

	The Group and the Company			
	30 June 2025		30 September 2024	
	Number of shares	Amount	Number of shares	Amount
	'000	S\$'000	'000	S\$'000
Issued and fully-paid (excluding treasury shares), at the beginning and end of financial period	235,010	21,745	235,010	21,745

The Company's subsidiaries do not hold any shares in the Company as at 30 June 2025 and 30 September 2024.

15. TRADE AND OTHER PAYABLES (NON-CURRENT)

	The Group		The Company	
	As at 30 June 2025	As at 30 September 2024	As at 30 June 2025	As at 30 September 2024
Loan from shareholders ⁽¹⁾	12,750	12,750	12,750	12,750
Accrued subcontractor expenses (trade)	4,812	4,886	-	-
	17,562	17,636	12,750	12,750

⁽¹⁾ Non-trade amounts due from ultimate shareholders are unsecured, bears interest rate of 6.5% per annum and has no fixed repayment terms and is repayable only when the cashflows of the subsidiary permit.

16. BORROWINGS

	The Group	
	30 June 2025	30 September 2024
	S\$'000	S\$'000
Amount repayable in one year or less, or on demand Secured	9,600	9,855
Amount repayable after one year Secured	3,698	4,353

The secured borrowings of the Group are secured by:

- a) charge over property, plant and equipment;
- b) charge over receivables of construction contracts; and
- c) corporate guarantee provided by the Company

17. SUBSEQUENT EVENTS

There are no known significant subsequent events which have led to adjustments to this set of interim financial statements.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

1. Review

The condensed consolidated statement of financial position of Keong Hong Holdings Limited and its subsidiaries as at 30 June 2025 and the related consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and consolidated statement of cash flows for the nine months period then ended and certain explanatory notes have not been audited or reviewed.

2. Review of performance of the Group

REVIEW OF FINANCIAL PERFORMANCE

Revenue, Gross profit and Gross profit margin

Revenue decreased by S\$8.8 million or 20.5% to S\$33.9 million for the third quarter of FY2025 ("3QFY2025") as compared to the corresponding quarter in the previous year. However, for the nine months ended 30 June 2025 ("9MFY2025"), revenue increased by S\$32.2 million or 25.8% to S\$156.8 million as compared to S\$124.6 million for the nine months ended 30 June 2024 ("9MFY2024").

The decrease in revenue for 3QFY2025 compared to the corresponding quarter in the previous year was mainly due to the near completion of several projects and fewer ongoing projects. The increase in revenue for 9 MFY2025 was primarily attributable to higher revenue recognised from construction projects that made significant progress, including projects which were near completion during the current reporting period and generated more revenue than in 9MFY2024.

Gross profit and Gross profit margin

In line with the revenue performance, the cost of sales decreased by S\$11.6 million or 27.9% to S\$29.8 million in 3QFY2025 as compared to the same quarter in the previous year. For 9MFY2025, the cost of sales increased by S\$18.4 million or 14.6% to S\$144.7 million as compared to S\$126.3 million in 9MFY2024.

As a result, the Group recorded a gross profit of S\$4.1 million in 3QFY2025 and S\$12.1 million in 9MFY2025 as compared to a gross profit of S\$1.3 million in 3QFY2024 and a gross loss of S\$1.7 million in 9MFY2024. The improvement was primarily due to the near completion of pre-pandemic projects, which had incurred higher construction costs. Gross profit margin for 3QFY2025 and 9MFY2025 were 12.1% and 7.7% respectively, compared to 3.1% in 3QFY2024 and a negative margin of 1.3% in 9MFY2024.

Other income

Other income increased by S\$1.6 million or 72.1% to S\$3.9 million in 3QFY2025 and by S\$2.8 million or 43.5% to S\$9.3 million in 9MFY2025 as compared to the same periods in the previous year. The increase was mainly due to higher proceeds from the sale of scrap steel, as well as increased rental income from warehouses and dormitories.

Administrative expenses

In 3QFY2025, administrative expenses increase by 163.1% to S\$6.1 million in 3QFY2025 mainly due to higher foreign exchange loss recorded in the current quarter as compared to the same quarter last year. However, for 9MFY2025, administrative expenses decreased by 18.4% to S\$8.0 million, from S\$9.8 million in 9MFY2024. The decrease was mainly attributed to lower depreciation of property, plant and equipment and right-of-use assets as well as reduced employee benefit expenses.

Reversal of loss allowance on financial assets

Arising from the assessment at reporting date, the Group recorded a reversal of loss allowance of S\$0.7 million on financial assets in 9MFY2025.

Finance costs

Finance costs decreased by 17.6% to S\$0.4 million in 3QFY2025 and by 27.6% to S\$1.2 million in 9MFY2025, as compared to the corresponding periods in the previous financial year due to lower level of borrowings in the current financial period.

2. Review of performance of the Group (continued)

Share of results of joint ventures, net of tax

The Group recorded a net gain of S\$67,000 from its joint ventures in 9MFY2025 as compared to a net loss of S\$4,000 in 9MFY2024. The net gain was mainly attributable to the share of interest income from joint ventures.

Share of results of associates, net of tax

Group's share of losses of associates increased by 25.3% to S\$3.4 million in 3QFY2025 and 25.2% to S\$7.3 million in 9MFY2025, from S\$2.7 million in 3QFY2024 and S\$5.8 million in 9MFY2024 respectively. The increase was mainly attributable to its investment in an associate that owns and operates an airport, hotel and resort in the Maldives. The higher loss was primarily due to a decrease in revenue, which was impacted by lower hotel occupancy.

Profit/(Loss) for the period

As a result of the above, the Group recorded a net profit after tax of S\$5.7 million in 9MFY2025 as compared to net loss after tax of S\$11.8 million in 9MFY2024.

REVIEW OF FINANCIAL POSITION

Non-current assets

Non-current assets decreased by S\$2.4 million to S\$46.6 million in 9MFY2025, mainly attributed to the following

- depreciation of property, plant and equipment and right-of-use assets of S\$2.3 million; and
- a lower carrying value of investments in associates, due to the Group's share of their net losses.

Current assets

The Group's current assets in 9MFY2025 decreased by S\$8.3 million or 5.7% to S\$136.9 million, compared to S\$145.3 million in FY2024. The decrease was mainly attributable to the following:

- the disposal of non-current assets classified as held for sale amounting to S\$34.1 million;
- partially offset by increase in trade and other receivables of S\$2.3 million;
- increase in contract assets of S\$9.2 million; and
- increase in fixed deposits and cash and cash balances by S\$14.3 million, mainly due to proceeds from disposal non-current assets classified as held for sale.

Current Liabilities

Current liabilities decreased by S\$15.5 million to S\$101.6 million in 9MFY2025. The decrease was mainly due to the net effects of the following:

- decrease in trade and other payables of S\$11.9 million;
- decrease in provisions of S\$4.9 million due to the utilisation of foreseeable losses; and
- partially offset by increase in contract liabilities of S\$1.7 million.

REVIEW OF CONSOLIDATED STATEMENT OF CASH FLOWS

The Group recorded a net cash inflow of S\$14.4 million in 9MFY2025, primarily due to net cash generated from operating and investing activities of S\$2.5 million and S\$14.8 million respectively, partially offset by net cash used in financing activities of S\$2.9 million.

The net cash generated from operating activities was primarily attributable to profit recorded during the period. Net cash generated from investing activities was mainly due to proceeds from the disposal of a non-current asset held for sale.

Net cash used in financing activities was mainly due to the repayment of bank loans and lease liabilities.

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

No forecast or prospect statement was previously disclosed to shareholders.

3A. Applicable to companies that have received modified audit opinions (excludes material uncertainty relating to going concern if it is the only reason for the modified opinion)

- (a) Update on the efforts taken to resolve each outstanding audit issue, and
- (b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements has been adequately disclosed.

With reference to the announcement made on 10 March 2025 (regarding the *Qualified Opinion on the Audited Financial Statements for the financial year ended 30 September 2024*) and on 30 June 2025 (regarding the *Completion of the Proposed Disposal of Katong Holdings Pte. Ltd.*), Keong Hong has completed the disposal of its investment in Katong Holdings Pte. Ltd. on 30 June 2025, following shareholder approval obtained at the EGM held on 18 June 2025. This disposal addresses and resolves the audit qualification concerning the equity accounting for this investment, as the Company is no longer required to account for it going forward.

The Board confirms that the impact of all outstanding audit issues on the financial statements has been adequately disclosed.

4. A commentary at the date of the announcement of the 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

Overview

In the second quarter of 2025, the Singapore economy grew by 4.4% on a year-on-year basis, extending the 4.1% growth in the previous quarter. On a quarter-on-quarter seasonally adjusted basis, the Singapore economy expanded by 1.4%, a reversal from the 0.5% contraction in the first quarter. For the first half of 2025, Singapore's GDP growth came in at 4.3% year-on-year.

The construction sector posted growth of 6% year-on-year, faster than the 4.9% expansion in the first quarter. Growth during the quarter was supported by expansions in both public sector and private sector construction output. On a quarter-on-quarter seasonally adjusted basis, the sector grew by 5.7%, a reversal from the 2% contraction in the previous quarter.

Given the better-than-expected performance of the Singapore economy in the first half of the year, MTI has upgraded Singapore's GDP growth forecast for 2025 from "0.0 to 2.0 per cent" to "1.5 to 2.5 per cent". However, there remains significant uncertainty and downside risks in the global economy in the second half of 2025 given the lack of clarity over the tariff policies of the US.

Building Construction

The Group's current project pipeline consists of Sky Eden @ Bedok, Solitaire on Cecil and Tengah Plantation. The construction order book as of 30 June 2025 stood at approximately S\$229 million, with residential projects forming 53.5% of the portfolio and commercial projects making up the remainder.

4. A commentary at the date of the announcement of the 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 (continued)

Property Development and Investment

Private residential home prices rose 1% in the second quarter of 2025, it is a slower pace compared with the 2.3% jump in the fourth quarter of 2024. Reflecting a more cautious sentiment, new sales transactions (excluding executive condominiums) plummeted 64% to 1,212 units in the second quarter of 2025, from 3,375 units in the first quarter. Some developers also held back launches in the face of an uncertain economic outlook triggered by global trade tensions.

Given Singapore’s resilient economy and a low interest rate environment, demand for both residential and commercial properties is poised to grow, and with more property launches lined up in the second half of 2025, home sales and prices are expected to increase in tandem.

Hotel Development and Investment

Maldives registered 1.1 million tourist arrivals for the first six months of 2025, a 9.1% increase over the same period in 2024, with China ranked number 1 in tourist arrivals, followed by Russia and United Kingdom.

The average occupancy of Mercure Maldives Kooddoo Hotel for the first six months of 2025 was lower than the industry average of 60.9% due to competition in the upper midscale market segment, while the average occupancy of Pullman Maldives Maamutaa Resort for the first six months of 2025 has been above industry average.

The Group has completed the disposal of its 20% equity share in Katong Holdings Pte Ltd on 30 June 2025. There are no new hotel developments or investments planned at this time.

5. Dividend information

5a. Current Financial Period Reported on

Any dividend recommended for the current financial period reported on? No.

Name of Dividend	Final
Dividend type	Cash
Dividend per share	0 cents
Tax rate	Tax exempt

5b. Corresponding Period for the Immediate Preceding Financial Year

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

Name of Dividend	Final
Dividend type	Cash
Dividend per share	0 cents
Tax rate	Tax exempt

5c. Date Payable

Not applicable

5d. Books Closure Date

Not applicable

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

In view of the challenging business environment and the financial performance of the Group, no dividend has been declared or recommended, as it is critical for the Group to conserve its cash resources to sustain its business operations.

7. Interested person transactions

The Group has not obtained a general mandate from shareholders for interested person transactions.

The aggregate values of all interested person transactions during the three months ended are as follows:

Name of interested person	Nature of relationship	Aggregate value of all interested transactions during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under shareholder's mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
LJHB Capital (S) Pte. Ltd.	Controlling shareholder	S\$389,000	Nil
Leo Ting Ping Ronald	Substantial shareholder and director	S\$231,000	Nil

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

9. Negative Confirmation pursuant to Rule 705(5) of the SGX-ST Listing Manual.

On behalf of the Board of Directors of the Company, we hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company that may render the interim financial statements for the nine months ended 30 June 2025 to be false or misleading in any material aspect.

Xu Quanqiang
Executive Director and Interim Chief Executive Officer

Er Ang Hooa
Executive Director

Singapore
13 August 2025