KOP LIMITED

(Company Registration Number: 200415164G)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

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KOP LIMITED

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KOP LIMITED
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A. Condensed interim consolidated statement of comprehensive income

	Note	Group 6 months ended 30-Sep-26 S$'000	6 months ended 30-Sep-25 S$'000	% of change + / (-)
Revenue	E4	9,485	10,776	(12)
Cost of sales		(3,209)	(3,638)	(12)
Gross profit		6,276	7,138	(12)
Other operating income		310	522	(41)
Distribution costs		(117)	(211)	(45)
Administrative and general expenses		(7,683)	(8,290)	(7)
Finance costs		(13)	(11)	18
Loss before income tax	E6.1	(1,227)	(852)	44
Income tax expense	E7	(30)	(4)	650
Loss after income tax		(1,257)	(856)	47
Other comprehensive income for the period				
Item that may be subsequently reclassified to profit or loss:				
Exchange difference on translation of foreign operations		(2,553)	(1,880)	36
Total comprehensive income for the period		(3,810)	(2,736)	39
(Loss)/Profit attributable to:				
Owners of the Company		(1,422)	(1,097)	30
Non-controlling interests		165	241	(32)
		(1,257)	(856)	47
Total comprehensive income attributable to:				
Owners of the Company		(3,737)	(2,800)	33
Non-controlling interests		(73)	64	N.M.
		(3,810)	(2,736)	39
Earnings per share for the period attributable to the owners of the Company:				
Basic and diluted (SGD in cent)		(0.13)	(0.10)	

N.M - *not meaningful*

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B. Condensed interim statement of financial position

	Note	Group		Company	
		30-Sep-26 S$'000	31-Mar-26 S$'000	30-Sep-26 S$'000	31-Mar-26 S$'000
ASSETS					
Non-current assets					
Property, plant and equipment	E9	54,588	57,454	3	6
Investments in subsidiaries		-	-	97,886	96,773
		54,588	**57,454**	**97,889**	**96,779**
Current assets					
Inventories		272	226	-	-
Trade and other receivables		8,260	6,204	3,015	1,919
Other current assets		437	429	24	31
Cash and bank balances		1,308	4,373	77	3,185
		10,277	11,232	3,116	5,135
Total assets		**64,865**	**68,686**	**101,005**	**101,914**
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital	E10	78,940	78,940	294,506	294,506
Foreign currency translation reserve		(12,100)	(9,785)	-	-
Other reserves		3,392	3,392	-	-
Accumulated losses		(16,111)	(14,689)	(193,885)	(193,126)
		54,121	**57,858**	**100,621**	**101,380**
Non-controlling interests		2,571	3,478	-	-
Total equity		**56,692**	**61,336**	**100,621**	**101,380**
Non-current liabilities					
Deferred tax liabilities		268	280	-	-
Lease liabilities		786	339	-	-
		1,054	**619**	**-**	**-**
Current liabilities					
Lease liabilities		306	116	-	-
Contract liabilities		83	88	-	-
Tax payable		1,739	1,632	-	-
Trade and other payables		4,991	4,895	384	534
		7,119	**6,731**	**384**	**534**
TOTAL EQUITY AND LIABILITIES		**64,865**	**68,686**	**101,005**	**101,914**

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C. Condensed interim statements of changes in equity

Group	Share capital S$'000	Foreign currency translation reserve S$'000	Other reserves S$'000	Accu-mulated losses S$'000	Equity attributable to owners of the Company S$'000	Non-controlling interests S$'000	Total equity S$'000
As at 1 April 2026	78,940	(9,785)	3,392	(14,689)	57,858	3,478	61,336
Total comprehensive income for the period							
(Loss)/Profit for the period	-	-	-	(1,422)	(1,422)	165	(1,257)
Other comprehensive income for the period							
Exchange difference on translation of foreign operations	-	(2,315)	-	-	(2,315)	(238)	(2,553)
Total comprehensive income for the period	-	(2,315)	-	(1,422)	(3,737)	(73)	(3,810)
Transactions with owners of the Company recognised directly in equity							
Strike off of a subsidiary	-	-	-	-	-	3	3
Capital reduction for non-controlling interest without a change in control	-	-	-	-	-	(400)	(400)
Dividends paid to non-controlling interest	-	-	-	-	-	(437)	(437)
Total transactions with owners	-	-	-	-	-	(834)	(834)
As at 30 September 2026	78,940	(12,100)	3,392	(16,111)	54,121	2,571	56,692
As at 1 April 2025	78,940	(7,200)	2,979	(10,036)	64,683	3,415	68,098
Total comprehensive income for the period							
(Loss)/Profit for the period	-	-	-	(1,097)	(1,097)	241	(856)
Other comprehensive income for the period							
Exchange difference on translation of foreign operations	-	(1,703)	-	-	(1,703)	(177)	(1,880)
Total comprehensive income for the period	-	(1,703)	-	(1,097)	(2,800)	64	(2,736)
Dividends paid	-	-	-	(997)	(997)	-	(997)
As at 30 September 2025	78,940	(8,903)	2,979	(12,130)	60,886	3,479	64,365

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C. Condensed interim statements of changes in equity

Company	Share capital S$'000	Accumulated losses S$'000	Total equity S$'000
As at 1 April 2026	294,506	(193,126)	101,380
Loss for the period, representing total comprehensive income for the period	-	(759)	(759)
As at 30 September 2026	294,506	(193,885)	100,621
As at 1 April 2025	294,506	(191,830)	102,676
Profit for the period, representing total comprehensive income for the period	-	236	236
Dividends paid	-	(997)	(997)
As at 30 September 2025	294,506	(192,591)	101,915

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D. Condensed interim consolidated cash flow statement

	Note	Group 6 months ended 30-Sep-26 S$'000	Group 6 months ended 30-Sep-25 S$'000
Operating activities			
Loss before income tax		(1,227)	(852)
Adjustments for:			
Depreciation of property, plant and equipment	E6.1	1,306	1,769
Loss on strike off of a subsidiary	E6.1	3	-
Gain on disposal of property, plant and equipment	E6.1	(50)	(103)
Interest income	E6.1	(174)	(98)
Finance costs	E6.1	13	11
Unrealised foreign exchange differences		(141)	(679)
Operating cash flows before changes in working capital		(270)	48
Changes in working capital			
Trade and other receivables		(112)	702
Other current assets		(8)	(47)
Inventories		(46)	26
Trade and other payables		261	(418)
Contract liabilities		(5)	(4)
Retention sum payable		-	(599)
Cash flows from operating activities		(180)	(292)
Interest paid		(13)	(11)
Interest received		3	40
Tax refund/(paid)		74	(281)
Net cash flows used in operating activities		(116)	(544)
Investing activities			
Purchase of property, plant and equipment	E9	(345)	(997)
Proceeds from disposal of property, plant and equipment		164	103
Repayment of advances from a related party		-	2,868
Advances to a related party		(2,431)	(867)
Repayment of loan from non-controlling interest		720	-
Net cash flows (used in)/from investing activities		(1,892)	1,107
Financing activities			
Repayment of bank borrowings		-	(1,376)
Decrease in restricted funds placed in escrow accounts		-	193
Repayment of lease liabilities		(189)	(65)
Dividend paid to shareholders		-	(997)
Capital reduction for non-controlling interest		(400)	-
Dividend paid to non-controlling interest		(437)	-
Net cash flows used in financing activities		(1,026)	(2,245)
Net changes in cash and cash equivalents		(3,034)	(1,682)
Cash and cash equivalents at the beginning of the financial period		4,373	11,893
Effect of foreign currency translation on cash and cash equivalents		(31)	(19)
Cash and cash equivalents at the end of the financial period		1,308	10,192

E. Notes to condensed interim consolidated financial statements

1. Corporate information

KOP Limited (the "Company") is a limited liability company incorporated and domiciled in Singapore with its principal place of business and registered office at 21 Cavan Road, #04-00 Cavan Haus, Singapore 209852. The Company is listed on the Catalist of Singapore Exchange Securities Trading Limited (SGX-ST). The Company is a subsidiary of KOP Group Pte. Ltd., incorporated in Singapore, which is also the Company's immediate and ultimate holding company. KOP Group Pte. Ltd. is substantially owned by Ms. Ong Chih Ching and Ms. Leny Suparman. Related companies in these financial statements refer to subsidiaries of the ultimate holding company, excluding entities within the Group. These condensed interim consolidated financial statements as at 30 September 2026 and for the 6 months ended 30 September 2026 comprise the Company and its subsidiaries (collectively, the "Group").

The principal activity of the Company is to carry on the business of an investment holding company. The principal activities of the Group are:
(a) Investment holding;
(b) Business management and consultancy services;
(c) Development and provision of resort/hotel businesses; and
(d) Real estate developers.

2. Basis of preparation

The condensed interim financial statements for the 6 months ended 30 September 2026 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 31 March 2026.

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 ("SGD" or "S$") and all values in the tables are rounded to the nearest thousand ("S$'000"), except when otherwise indicated.

2.1 New and amended standards adopted by the Group

A number of amendments to standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

2.2 Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

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 31 March 2026.

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.

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 business units based on their products and services, and has four reportable segments as follows:

(i) Real estate development and investment

The development, construction and sale of development properties.

(ii) Real estate origination and management services

The provision of business and management services for projects, including acquisition of properties and undertaking the development conceptualisation, construction management, marketing and branding strategising and retail sales of such projects.

(iii) Hospitality

Management and operation of hotels and resorts, including restaurants and wellness.

(iv) Corporate office

Management fee income from subsidiaries, group-level corporate services and treasury function.

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

E. Notes to condensed interim consolidated financial statements

4. **Segment and revenue information (cont'd)**

4.1 **Reportable segment**

1 April 2026 to 30 September 2026	Real estate development and investment S$'000	Real estate origination and management services S$'000	Hospitality S$'000	Corporate office S$'000	Inter-segment elimination S$'000	Total S$'000
Revenue						
Revenue from external customers	-	15	9,470	-	-	9,485
Inter-segment revenue	-	-	-	636	(636)	-
Total revenue	-	15	9,470	636	(636)	9,485
Results						
Segment results	4	(735)	912	(1,395)	-	(1,214)
Finance costs	-	(12)	(1)	-	-	(13)
Reportable profit/(loss)	4	(747)	911	(1,395)	-	(1,227)
Income tax credit/(expense)	11	-	(41)	-	-	(30)
Profit/(Loss) for the period	15	(747)	870	(1,395)	-	(1,257)
Other information						
Cost of sales	-	-	(3,209)	-	-	(3,209)
Interest income	-	-	171	3	-	174
Employee benefits expense	-	(591)	(1,358)	(1,207)	-	(3,156)
Depreciation of property, plant and equipment	-	(110)	(1,190)	(6)	-	(1,306)
As at 30 September 2026						
Reportable segment assets	-	1,462	63,296	107	-	64,865
Reportable segment assets included:						
Additions to non-current assets	-	821	351	3	-	1,175
Reportable segment liabilities	-	1,192	6,598	383	-	8,173

E. Notes to condensed interim consolidated financial statements

4. **Segment and revenue information (cont'd)**

4.1 **Reportable segment (cont'd)**

1 April 2025 to 30 September 2025	Real estate development and investment S$'000	Real estate origination and management services S$'000	Hospitality S$'000	Corporate office S$'000	Inter-segment elimination S$'000	Total S$'000
Revenue						
Revenue from external customers	-	15	10,761	-	-	10,776
Inter-segment revenue	-	-	-	954	(954)	-
Total revenue	-	15	10,761	954	(954)	10,776
Results						
Segment results	(13)	(526)	961	(1,263)	-	(841)
Finance costs	-	-	(11)	-	-	(11)
Reportable profit/(loss)	(13)	(526)	950	(1,263)	-	(852)
Income tax credit/(expense)	40	(5)	(39)	-	-	(4)
Profit/(Loss) for the period	27	(531)	911	(1,263)	-	(856)
Other information						
Cost of sales	(3)	-	(3,635)	-	-	(3,638)
Interest income	-	-	28	70	-	98
Employee benefits expense	-	(465)	(1,684)	(1,125)	-	(3,274)
Depreciation of property, plant and equipment	-	(13)	(1,755)	(1)	-	(1,769)
As at 31 March 2026						
Reportable segment assets	1,015	683	63,762	3,226	-	68,686
Reportable segment assets included:						
Additions to non-current assets	-	660	908	12	-	1,580
Reportable segment liabilities	10	459	6,347	534	-	7,350

E. Notes to condensed interim consolidated financial statements

4. **Segment and revenue information (cont'd)**

4.2 **Geographical information**

The operations of the Group are principally located in Singapore, Indonesia and United Kingdom.

The Group's revenue from external customers and information about its segment assets (non-current assets excluding deferred tax asset) by geographical locations are detailed below:

	Revenue		Non-current assets	
	6 months ended 30-Sep-26 S$'000	6 months ended 30-Sep-25 S$'000	30-Sep-26 S$'000	31-Mar-26 S$'000
Singapore	15	461	1,308	664
Indonesia	7,897	8,359	48,162	51,340
United Kingdom	1,573	1,956	5,118	5,450
	9,485	10,776	54,588	57,454

4.3 **Disaggregation of revenue**

	Real estate development and investment		Real estate origination and management services		Hospitality		Total	
	30-Sep-26 S$'000	30-Sep-25 S$'000	30-Sep-26 S$'000	30-Sep-25 S$'000	30-Sep-26 S$'000	30-Sep-25 S$'000	30-Sep-26 S$'000	30-Sep-25 S$'000
Primary geographical markets								
Singapore	-	-	15	15	-	446	15	461
Indonesia	-	-	-	-	7,897	8,359	7,897	8,359
United Kingdom	-	-	-	-	1,573	1,956	1,573	1,956
	-	-	15	15	9,470	10,761	9,485	10,776
Major product or service lines								
Management, coordination, consultancy and establishment fee	-	-	15	15	89	501	104	516
Room revenue	-	-	-	-	5,022	5,588	5,022	5,588
Food & beverage, wellness operations and other retail	-	-	-	-	3,483	4,047	3,483	4,047
Others	-	-	-	-	876	625	876	625
	-	-	15	15	9,470	10,761	9,485	10,776
Timing of transfer of goods or services								
At a point in time	-	-	-	-	4,359	4,672	4,359	4,672
Over time	-	-	15	15	5,111	6,089	5,126	6,104
	-	-	15	15	9,470	10,761	9,485	10,776

E. Notes to condensed interim consolidated financial statements

5. Financial assets and financial liabilities

Set out below is an overview of the undiscounted financial assets and financial liabilities of the Group and the Company as at 30 September 2026 and 31 March 2026:

	Group		Company	
	30-Sep-26 S$'000	31-Mar-26 S$'000	30-Sep-26 S$'000	31-Mar-26 S$'000
Financial assets				
Trade and other receivables	8,260	6,204	3,015	1,919
Other current assets, excluding prepayments	113	54	-	-
Cash and bank balances	1,308	4,373	77	3,185
Total undiscounted financial assets	**9,681**	**10,631**	**3,092**	**5,104**
Financial liabilities				
Trade and other payables, excluding non-refundable deposits	4,661	4,801	384	534
Lease liabilities	1,148	521	-	-
Total undiscounted financial liabilities	**5,809**	**5,322**	**384**	**534**
Total net undiscounted financial assets	**3,872**	**5,309**	**2,708**	**4,570**

6. Loss before income tax

6.1 Significant items

	Group	
	6 months ended 30-Sep-26 S$'000	6 months ended 30-Sep-25 S$'000
Income		
Interest income	(174)	(98)
Gain on disposal of property, plant and equipment	(50)	(103)
Net foreign exchange gain	-	(284)
Expenses		
Depreciation of property, plant and equipment	1,306	1,769
Net foreign exchange loss	84	-
Interest expenses	13	11
Loss on strike off of a subsidiary	3	-

6.2 Related party transactions

During the financial period, the Group entered into the following significant transactions with related parties at terms agreed between the parties:

	Group	
	6 months ended 30-Sep-26 S$'000	6 months ended 30-Sep-25 S$'000
Ultimate holding company		
License fee	1	1

E. Notes to condensed interim consolidated financial statements

6. Loss before income tax (cont'd)

6.2 Related party transactions (cont'd)

During the financial period, the Group entered into the following significant transactions with related parties at terms agreed between the parties: (cont'd)

	Group	
	6 months ended 30-Sep-26 S$'000	6 months ended 30-Sep-25 S$'000
Related companies		
Advances	2,431	867
Interest income	(170)	(26)
Management fee income	(104)	(70)
Recharge of expenses	(150)	(13)
Repayment of advances	-	(2,868)
Entity which the directors of the Company have interest in		
Management fee income	-	(67)
Coordination fee income	-	(380)
Transactions with directors of the Company		
Management fee income from development properties sold	(3)	(3)
Shared return from development properties	9	3
Guarantors fee	-	8

7. Taxation

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

	Group	
	6 months ended 30-Sep-26 S$'000	6 months ended 30-Sep-25 S$'000
Income tax		
- Current income taxation	41	2
- (Over)/Under provision in prior years	(11)	2
Income tax expense recognised in profit or loss	30	4

8. Net asset value

	Group		Company	
	30-Sep-26 S$ in cent	31-Mar-26 S$ in cent	30-Sep-26 S$ in cent	31-Mar-26 S$ in cent
Net asset value per ordinary share	4.88	5.22	9.08	9.15

9. Property, plant and equipment

During the 6 months ended 30 September 2026, the Group acquired property, plant and equipment amounting to $1,175,000 (30 September 2025: $997,000) of which $830,000 (30 September: $Nil) related to the right-of-use assets. The cash outflow on acquisition of property, plant and equipment during the financial period amounted to $345,000 (30 September 2025: $997,000).

E. Notes to condensed interim consolidated financial statements

10. Share capital

	Group and Company		Company	
	30-Sep-26	31-Mar-26	30-Sep-26	31-Mar-26
	Number of ordinary shares *		S$'000	S$'000
Issued and fully paid:				
At the beginning and the end of the period	1,107,962,214	1,107,962,214	294,506	294,506

* The equity structure (i.e. the number and types of equity instruments issued) reflects the equity structure of the Company, being the legal parent, including the equity instruments issued by the Company to effect the reverse acquisition on 4 May 2014.

	Group	
	30-Sep-26	31-Mar-26
	S$'000	S$'000
Issued and fully paid: ^		
At the beginning and the end of the period	78,940	78,940

^ The amount recognised as issued equity instruments in the consolidated financial statements is determined by adding to the issued equity of Scorpio East Holdings Ltd. and its subsidiaries immediately before the reverse acquisition to the costs of the reverse acquisition and proceeds from issuance of shares by the Company subsequent to the completion of the reverse acquisition.

The Company did not hold any treasury shares as at 30 September 2026.

The Company's subsidiaries do not hold any shares in the Company as at 30 September 2026 and 31 March 2026.

11. Subsequent events

Other than those disclosed elsewhere in the condensed interim financial statements, there are no known subsequent events which have led to adjustments to this set of condensed interim financial statements.

F. Other information required by Appendix 7C of the Catalist Rules

1. **Review**

The condensed consolidated statement of financial position of KOP Limited and its subsidiaries as at 30 September 2026 and the related condensed consolidated statement of comprehensive income, condensed statements of changes in equity and condensed consolidated cash flow statement for the 6-month period ended 30 September 2026 and certain explanatory notes have not been audited or reviewed by the Company's auditors.

2. **Review of performance of the Group**

2a. **Income statement**

Revenue

	6 months ended 30-Sep-26 S$'000	6 months ended 30-Sep-25 S$'000	Change S$'000	%
Real estate development and investment	-	-	-	-
Real estate origination and management services	15	15	-	-
Hospitality	9,470	10,761	(1,291)	(12)
	9,485	10,776	(1,291)	(12)

Revenue decreased by S$1.3 million or 12% from S$10.8 million in 6 months ended 30 September 2025 ("6MFY2026") to S$9.5 million in 6 months ended 30 September 2026 ("6MFY2027"). The underlying performance of the properties remained stable and was broadly in line with the prior period. The decrease was mainly attributable to the unfavourable foreign currency translation effects arising from the weakening of the Indonesian Rupiah ("IDR") and British Pound ("GBP") against the SGD. In particular, the IDR and GBP weakened by approximately 9% and 2% respectively against the SGD compared to the corresponding prior period, resulting in lower translated revenue.

Cost of sales
Cost of sales decreased by S$0.4 million or 12% from S$3.6 million in 6MFY2026 to S$3.2 million in 6MFY2027, which is in line with the decrease in revenue during the period.

Gross profit
Gross profit decreased by S$0.8 million or 12% from S$7.1 million in 6MFY2026 to S$6.3 million in 6MFY2027, which is in line with the decrease in revenue during the period.

Other operating income
Other operating income decreased by S$0.2 million or 41% from S$0.5 million in 6MFY2026 to S$0.3 million in 6MFY2027. The decrease was mainly attributable to foreign exchange fluctuations, which resulted in a foreign exchange loss being recognised in the current period, as compared to a foreign exchange gain in the prior period.

Distribution costs
Distribution costs decreased by S$94,000 or 45% from S$211,000 in 6MFY2026 to S$117,000 in 6MFY2027 mainly due to the decrease in sales and marketing costs during the period.

Loss after income tax
The Group recorded a loss after income tax of S$1.3 million in 6MFY2027 compared to a loss after income tax of S$0.9 million in 6MFY2026. This is mainly due to the unfavourable foreign currency translation effects arising from the weakening of IDR and GBP against SGD. In particular, the IDR and GBP weakened by approximately 9% and 2% respectively against the SGD compared to the corresponding prior period, resulting in lower translated earnings.

Exchange difference on translation of foreign operations
The change in the exchange difference on translation of foreign operations was mainly due to the translation of IDR from the share of foreign currency translation reserves from investments in subsidiaries, P.T. Montigo Seminyak and P.T. Teguh Cipta Pratama during the period. IDR has weakened by 9% during the period as compared to the prior period.

F. Other information required by Appendix 7C of the Catalist Rules

2. **Review of performance of the Group (cont'd)**

2b. **Balance sheets**

Trade and other receivables increased by S$2.1 million from S$6.2 million as at 31 March 2026 to S$8.3 million as at 30 September 2026 mainly due to advances to a related party during the period.

Lease liabilities increased by S$0.6 million from S$0.5 million as at 31 March 2026 to S$1.1 million as at 30 September 2026 mainly due to a new lease entered into for the office premises at 21 Cavan Road, #04-00 Cavan Haus, Singapore 209852.

2c. **Cash flow statement**

The net cash outflow from operating activities for 6MFY2027 was mainly attributable to the Group's operating deficit during the period.

The net cash outflow from investing activities for 6MFY2027 arose mainly from the purchase of property, plant and equipment and advances to a related party during the period.

The net cash outflow from financing activities for 6MFY2027 arose mainly from the repayments of lease liabilities, capital reduction for non-controlling interest and dividend paid to non-controlling interest during the period.

F. Other information required by Appendix 7C of the Catalist Rules

3. **Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:**

3a. **Updates on the efforts taken to resolve each outstanding audit issue.**

Not applicable.

3b. **Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.**

Not applicable.

4. **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 has been previously disclosed.

5. **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 the Group in the next operating period and the next 12 months**

With the launch of Ellen Kensington, the Group's first managed urban hotel, the Group has expanded its hospitality footprint and portfolio. In addition, the Group has secured a contract to manage a serviced residence in Singapore, which is targeted to open in the second half of FY2027. This is aligned with its strategy to secure management contracts and expand within the United Kingdom and other markets. Going forward, the Group will still be focusing on growing its home brand, Montigo Resorts by securing more management contracts as well as expansion through acquiring potential hotels.

The Group remains committed to exploring new opportunities for growth and innovation in its core markets. The focus will continue to be on delivering high-quality developments and especially, exceptional hospitality experiences. The Group's strategic initiatives and robust operational framework are expected to support sustained growth and long-term value creation for its shareholders.

The Group will remain prudent in cost management and will continue to focus on improving its operational efficiency to optimise the utilisation of resources.

6. **Dividend information**

6a. **Current Financial Period Reported On**

Any dividend recommended for the current financial period reported on?

No.

6b. **Corresponding Period of the Immediately Preceding Financial year**

Any dividend declared for the corresponding period of the immediately preceding financial year?

No dividend has been declared or recommended for the previous corresponding period.

6c. **Date Payable**

Not applicable.

6d. **Books closure date**

Not applicable.

6e. **The date on which Registrable Transfers received by the Company (up to 5:00pm) will be registered before entitlements to the dividend are determined.**

Not applicable.

F. Other information required by Appendix 7C of the Catalist Rules

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

No dividend has been declared or recommended as the Company has deemed it more appropriate to retain the cash in the Group for its future growth.

8. **Interested person transactions**

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

Name of interested person	Nature of relationship	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) S$'000	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transaction less than S$100,000) S$'000
Success Kensington Limited Recharge of expenses	Related company	(150)	-

9. **Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1)**

The Company has received undertakings from all its directors and executive officers in the format as set out in Appendix 7H under Rule 720(1) of the Catalist Rules of the SGX-ST.

Confirmation by the Board

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the 6-month period ended 30 September 2026 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Ong Chih Ching
Executive Chairman and Executive Director

Leny Suparman
Executive Director and Group Chief Executive Officer

03 November 2026