

INTERIM FINANCIAL STATEMENTS ANNOUNCEMENT
For the six months ended 30 June 2024

A) Consolidated Income Statement and Consolidated Statement of Comprehensive Income

Consolidated Income Statement		6 months ended 30.06.2024	6 months ended 30.06.2023	Increase/ (decrease)
	Note	\$'000	\$'000	%
Revenue	4	4,796	3,638	31.8%
Cost of sales		(1,025)	(576)	78.0%
Gross profit		3,771	3,062	23.2%
Other income		2,151	2,780	(22.6%)
Administrative expenses		(1,424)	(1,350)	5.5%
Sales and marketing expenses		(954)	(692)	37.9%
Other operating expenses		(673)	(573)	17.5%
Finance costs		(9)	(14)	(35.7%)
Profit before tax	5	2,862	3,213	(10.9%)
Income tax expense	6	(576)	(563)	2.3%
Profit for the period		2,286	2,650	(13.7%)
Attributable to:				
Shareholders of the Company		2,257	2,503	(9.8%)
Non-controlling interests		29	147	(80.3%)
		2,286	2,650	(13.7%)
Earnings per share attributable to shareholders of the Company, basic and diluted (cents per share)	7	0.56	0.62	(9.7%)

Consolidated Statement of Comprehensive Income	6 months ended 30.06.2024	6 months ended 30.06.2023
	\$'000	\$'000
Profit for the period	2,286	2,650
Other comprehensive income:		
<i>Items that will not be reclassified subsequently to profit or loss</i>		
Net fair value loss on equity instruments at fair value through other comprehensive income (FVOCI)	-	(50)
<i>Items that may be reclassified subsequently to profit or loss</i>		
Foreign currency translation	537	(1,093)
Total comprehensive income for the period	2,823	1,507
Total comprehensive income attributable to:		
Shareholders of the Company	2,794	1,360
Non-controlling interests	29	147
	2,823	1,507

B) Balance Sheets

	Note	Group		Company	
		As at 30.06.2024	As at 31.12.2023	As at 30.06.2024	As at 31.12.2023
		\$'000	\$'000	\$'000	\$'000
Non-current assets					
Property, plant and equipment	11	652	1,279	652	761
Investment property	12	82,699	81,782	-	-
Investment in subsidiaries and trusts		-	-	58,209	58,354
Investment securities	10	4,267	4,267	4,267	4,267
Loans to subsidiaries		-	-	217,017	217,684
Right-of-use assets		325	433	325	433
Deferred tax assets		1,126	980	-	-
		89,069	88,741	280,470	281,499
Current assets					
Development properties	13	630,388	573,585	-	-
Completed properties		13,055	14,079	13,055	14,079
Trade receivables		16,518	4,727	23	13
Deposits and other receivables		381	429	256	349
Prepayments		120	93	21	39
Advance to non-controlling shareholder of a subsidiary		5,400	5,400	-	-
Amounts due from subsidiaries		-	-	26,242	14,455
Cash and cash equivalents		80,183	83,150	52,818	62,765
		746,045	681,463	92,415	91,700
Current liabilities					
Trade and other payables		23,507	16,673	535	1,483
Advance from subsidiaries		-	-	18,764	18,767
Contract liabilities		188,890	125,941	-	-
Lease liabilities		221	216	221	216
Provision for taxation		1,582	2,284	418	196
		214,200	145,114	19,938	20,662
Net current assets		531,845	536,349	72,477	71,038
Non-current liabilities					
Trade and other payables		3,196	6,049	146	29
Interest-bearing bank loans	14	294,125	294,125	-	-
Advance from subsidiaries		-	-	62,498	62,110
Lease liabilities		113	225	113	225
Deferred tax liabilities		317	341	31	25
		297,751	300,740	62,788	62,389
Net assets		323,163	324,350	290,159	290,148
Equity attributable to shareholders of the Company					
Share capital	15	104,951	104,951	104,951	104,951
Reserves		211,365	212,581	185,208	185,197
		316,316	317,532	290,159	290,148
Non-controlling interests		6,847	6,818	-	-
Total equity		323,163	324,350	290,159	290,148

C) Statements of Changes in Equity

Group	Note	Attributable to shareholders of the Company						
		Share capital (Note 15) \$'000	Fair value adjustment reserve \$'000	Foreign currency translation reserve \$'000	Revenue reserve \$'000	Total \$'000	Non- controlling interests \$'000	Total equity \$'000
At 1 January 2024		104,951	1,186	(11,327)	222,722	317,532	6,818	324,350
Profit for the period		-	-	-	2,257	2,257	29	2,286
<u>Other comprehensive income for the period</u>								
Foreign currency translation		-	-	537	-	537	-	537
Total comprehensive income for the period		-	-	537	2,257	2,794	29	2,823
Dividends on ordinary shares	8	-	-	-	(4,010)	(4,010)	-	(4,010)
At 30 June 2024		104,951	1,186	(10,790)	220,969	316,316	6,847	323,163
At 1 January 2023		104,951	1,215	(9,946)	218,762	314,982	11,024	326,006
Profit for the period		-	-	-	2,503	2,503	147	2,650
<u>Other comprehensive income for the period</u>								
Net fair value loss on equity instruments at FVOCI		-	(50)	-	-	(50)	-	(50)
Foreign currency translation		-	-	(1,093)	-	(1,093)	-	(1,093)
Total comprehensive income for the period		-	(50)	(1,093)	2,503	1,360	147	1,507
Dividends on ordinary shares	8	-	-	-	(4,010)	(4,010)	-	(4,010)
Dividends paid to non- controlling shareholder of subsidiary		-	-	-	-	-	(3,900)	(3,900)
At 30 June 2023		104,951	1,165	(11,039)	217,255	312,332	7,271	319,603

C) Statements of Changes in Equity

Company	Note	Share capital (Note 15) \$'000	Fair value adjustment reserve \$'000	Revenue reserve \$'000	Total \$'000
At 1 January 2024		104,951	1,186	184,011	290,148
Profit for the period		–	–	4,021	4,021
Total comprehensive income for the period		–	–	4,021	4,021
Dividends on ordinary shares	8	–	–	(4,010)	(4,010)
At 30 June 2024		104,951	1,186	184,022	290,159
At 1 January 2023		104,951	1,215	134,917	241,083
Profit for the period		–	–	51,113	51,113
<u>Other comprehensive income for the period</u>					
Net fair value loss on equity instruments at FVOCI		–	(50)	–	(50)
Total comprehensive income for the period		–	(50)	51,113	51,063
Dividends on ordinary shares	8	–	–	(4,010)	(4,010)
At 30 June 2023		104,951	1,165	182,020	288,136

D) Consolidated Cash Flow Statement

		6 months ended 30.06.2024	6 months ended 30.06.2023
	Note	\$'000	\$'000
Cash flows from operating activities			
Profit before tax		2,862	3,213
Adjustments for:			
Depreciation of property, plant and equipment		627	654
Depreciation of right-of-use assets		108	108
Interest expense		9	14
Interest income		(1,407)	(1,958)
Dividend income from equity securities at FVOCI		(256)	(284)
Gain on sale of property, plant and equipment		–	(108)
Foreign exchange (gain)/loss		(69)	25
Operating cash flows before changes in working capital		1,874	1,664
Changes in working capital:			
Development properties		(49,778)	(24,099)
Completed properties		1,025	484
Trade receivables		(11,785)	36,987
Deposits and other receivables		(63)	2
Prepayments		(7)	(5)
Contract liabilities		62,949	18,036
Trade and other payables		4,175	4,077
Net cash generated from operations		8,390	37,146
Interest received		1,544	1,709
Interest paid		(7,243)	(6,567)
Income tax paid		(1,447)	(15,930)
Net cash flows generated from operating activities		1,244	16,358
Cash flows from investing activities			
Purchase of property, plant and equipment	11	–	(478)
Dividends received		256	284
Proceeds from sale of property, plant and equipment		–	108
Subsequent expenditure on investment property	12	(389)	–
Net cash flows used in investing activities		(133)	(86)

D) Consolidated Cash Flow Statement

		6 months ended 30.06.2024	6 months ended 30.06.2023
	Note	\$'000	\$'000
Cash flows from financing activities			
Advance to non-controlling shareholder of a subsidiary		–	(5,400)
Dividends paid on ordinary shares	8	(4,010)	(4,010)
Dividends paid to non-controlling shareholder of a subsidiary		–	(3,900)
Principal elements of lease payments		(116)	(117)
Net cash flows used in financing activities		(4,126)	(13,427)
Net (decrease)/increase in cash and cash equivalents		(3,015)	2,845
Effect of exchange rates changes on cash and cash equivalents		48	(38)
Cash and cash equivalents at beginning of the period		83,150	102,427
Cash and cash equivalents at end of the period		80,183	105,234

E) Notes to the Consolidated Financial Statements

1) Corporate Information

Sing Holdings Limited (the Company) is a limited liability company incorporated and domiciled in Singapore and is listed on the Singapore Exchange. These condensed interim consolidated financial statements as at and for the six months ended 30 June 2024 comprise the Company and its subsidiaries (collectively, the Group). The primary activities of the Group are those relating to investment holding and property development.

2) Basis of Preparation

The condensed interim financial statements for the six months ended 30 June 2024 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 December 2023.

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 Dollars ("SGD" or "\$") and all values in the tables are rounded to the nearest thousand ("'\$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 December 2023.

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.

Significant judgement is involved in determining the Group-wide provision for taxation.

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 interim period are in the areas of: -

- (a) Revaluation of investment property
- (b) Determination of net realisable values for completed properties
- (c) Determination of net realisable values for development properties

E) Notes to the Consolidated Financial Statements

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

For management purposes, the Group is organised into business units based on their products and services, and has two reportable segments as follows:

- (i) The property development segment is in the business of developing residential, commercial and industrial properties for sale.
- (ii) The property investment segment owns and leases investment property.

Management monitors the operating results of its business segments separately for the purpose of making decisions on resource allocation and performance assessment. Segment performance is evaluated on operating profit or loss. The segmented results were as follows:

4.1 Reportable Segments

Geographic location	Singapore		Australia		Consolidated financial statements	
	Property development	Property investment	Property development	Property investment	Property development	Property investment
Business segments	6 months ended 30.06.2024 \$'000	6 months ended 30.06.2023 \$'000	6 months ended 30.06.2024 \$'000	6 months ended 30.06.2023 \$'000	6 months ended 30.06.2024 \$'000	6 months ended 30.06.2023 \$'000
Revenue:						
External customers	2,171	1,013	2,625	2,625	4,796	3,638
Total revenue	2,171	1,013	2,625	2,625	4,796	3,638
Results:						
Interest income	1,286	1,896	121	62	1,407	1,958
Dividend income	256	284	–	–	256	284
Depreciation	(735)	(762)	–	–	(735)	(762)
Finance costs	(9)	(14)	–	–	(9)	(14)
Income tax expense	(190)	(211)	(386)	(352)	(576)	(563)
Segment profit	316	603	1,970	2,047	2,286	2,650
Segment Assets	747,072	649,903	88,042	87,761	835,114	737,664
Segment Liabilities	511,044	417,230	907	831	511,951	418,061

E) Notes to the Consolidated Financial Statements

4.2 Disaggregation of Revenue

	Group	
	6 months ended 30.06.2024	6 months ended 30.06.2023
	\$'000	\$'000
<i>Revenue from contracts with customers</i>		
Sale of completed properties	2,171	1,013
Rental income from investment property	2,625	2,625
	4,796	3,638
	4,796	3,638

5) Profit before Tax
5.1 Significant Items

	Group	
	6 months ended 30.06.2024	6 months ended 30.06.2023
	\$'000	\$'000
Income		
Property management fee from completed properties	31	36
Rental income from completed properties	354	367
Dividend income from equity securities at FVOCI	256	284
Interest income from:		
- fixed and current deposits	1,382	1,956
- late payment from tenants and purchasers	25	2
Gain on sale of property, plant and equipment	–	108
Foreign exchange gain	69	–
Expenses		
Depreciation of property, plant and equipment	(627)	(654)
Depreciation of right-of-use assets	(108)	(108)
Foreign exchange loss	–	(25)
	–	–

E) Notes to the Consolidated Financial Statements

5.2 Related Party Transactions

(a) Sale and Purchase of Goods and Services

In addition to the related party information disclosed elsewhere in the financial statements, the following significant transactions between the Group and related parties took place at terms agreed between the parties during the financial period:

	Group	
	6 months ended 30.06.2024	6 months ended 30.06.2023
	\$'000	\$'000
Dividend income from an affiliated company	256	284
Fixed deposit interest income from an affiliated company	393	1,555
Rental paid to an affiliated company	166	124
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An affiliated company is defined as a company in which certain directors of the Company have a substantial financial interest.

(b) Compensation of Key Management Personnel

	Group	
	6 months ended 30.06.2024	6 months ended 30.06.2023
	\$'000	\$'000
Short-term employee benefits	809	788
Central Provident Fund contributions	15	14
	<hr/>	<hr/>
	824	802
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The remuneration of key management personnel is determined by the remuneration committee having regard to the performance of individuals and market trends.

E) Notes to the Consolidated Financial Statements

6) Income Tax Expense

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:

	Group	
	6 months ended 30.06.2024 \$'000	6 months ended 30.06.2023 \$'000
Current income tax		
- Current income taxation	702	524
- Under provision in respect of previous years	44	123
	746	647
Deferred income tax		
- Origination and reversal of temporary differences	(97)	(78)
- Over provision in respect of previous years	(73)	(6)
	(170)	(84)
Income tax expense recognised in profit or loss	576	563

7) Earnings Per Share

Earnings per share amounts are calculated by dividing profit for the period attributable to shareholders of the Company of \$2,257,000 (30 June 2023: \$2,503,000) by the weighted average number of ordinary shares outstanding during the financial period of 400,994,652 (30 June 2023: 400,994,652) shares.

Diluted earnings per share are the same as basic earnings per share as there are no dilutive potential ordinary shares.

8) Dividends

	Group	
	6 months ended 30.06.2024 \$'000	6 months ended 30.06.2023 \$'000
Paid during the financial period:		
Dividends on ordinary shares:		
- final tax exempt (one-tier) dividend for 2023: 1.00 cent per share	4,010	-
- final tax exempt (one-tier) dividend for 2022: 1.00 cent per share	-	4,010

E) Notes to the Consolidated Financial Statements

9) Net Asset Value

	Group		Company	
	As at 30.06.2024	As at 31.12.2023	As at 30.06.2024	As at 31.12.2023
Net asset value per ordinary share	78.88 cts	79.19 cts	72.36 cts	72.36 cts

Net asset value per ordinary share has been computed based on the shareholders' equity excluding non-controlling interests divided by 400,994,652 (31 December 2023: 400,994,652) shares.

10) Investment Securities

	Group and Company	
	As at 30.06.2024	As at 31.12.2023
	\$'000	\$'000
<i>Singapore listed equity securities</i>		
<i>At fair value through other comprehensive income</i>		
Quoted equity shares in an affiliated company	4,267	4,267

Fair Value Measurement

The Group classifies financial assets measured 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 included within Level 1 which are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 - Inputs for the assets or liabilities which are not based on observable market data (unobservable inputs)

	Group and Company			
	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Financial assets				
<i>Equity securities at FVOCI</i>				
Quoted equity shares in an affiliated company	4,267	–	–	4,267
As at 30 June 2024	4,267	–	–	4,267
Financial assets				
<i>Equity securities at FVOCI</i>				
Quoted equity shares in an affiliated company	4,267	–	–	4,267
As at 31 December 2023	4,267	–	–	4,267

E) Notes to the Consolidated Financial Statements

11) Property, Plant and Equipment

During the six months ended 30 June 2024, the Group acquired assets amounting to Nil (30 June 2023: \$478,000).

During the six months ended 30 June 2024 and 2023, the Group disposed assets with no net book value.

12) Investment Property

	Group	
	As at 30.06.2024 \$'000	As at 31.12.2023 \$'000
At 1 January	81,782	83,110
Additions	389	–
Exchange differences	528	(1,328)
	82,699	81,782

The investment property is leased to a single tenant under an operating lease arrangement.

The Group engages an independent accredited appraiser with relevant experience to determine the fair value of the Group's investment property at every year end.

The investment property held by the Group as at 30 June 2024 is as follows:

Description and Location	Existing Use	Tenure
14-storey hotel, Travelodge Docklands, located at 66 Aurora Lane, Docklands, Melbourne	Limited service hotel	Freehold

The investment property is mortgaged to secure interest-bearing bank loans.

13) Development Properties

	Group	
	As at 30.06.2024 \$'000	As at 31.12.2023 \$'000
Development properties for which revenue is to be recognised at a point in time		
- Land cost and development costs	630,388	573,585

E) Notes to the Consolidated Financial Statements

13) Development Properties (cont'd)

Details of development properties as at 30 June 2024 are as follows:

Name and location	Effective Group interest	Tenure	Descriptions	Approximate site area/ (gross floor area)	Stage of completion (Expected date of completion)
"North Gaia" Yishun Close Singapore	100%	99-year leasehold	Proposed 11 blocks of 14-storey executive condominium development with basement carpark, tennis court, swimming pool, landscape deck, clubhouse and communal facilities.	21,514 square metres/ (60,240 square metres)	79% (2025)

14) Borrowings

	Group	
	As at 30.06.2024 \$'000	As at 31.12.2023 \$'000
Amount repayable after one year		
Secured	294,125	294,125

Interest-bearing bank loans are secured by the following: -

- 1) first legal mortgage over the Group's completed properties, development properties and investment property;
- 2) assignment of sales and rental proceeds, construction guarantees, insurances, rights, title and interests under construction contracts and performance bonds;
- 3) deed of subordination in respect of all direct and indirect shareholders' and related company loans; and
- 4) undertakings given by the Company.

E) Notes to the Consolidated Financial Statements

15) Share Capital

	Group and Company			
	As at 30.06.2024		As at 31.12.2023	
	Number of shares	\$'000	Number of shares	\$'000
Issued and fully paid ordinary shares:				
At beginning and end of interim period	400,994,652	104,951	400,994,652	104,951

The Company did not have any outstanding convertibles as at 30 June 2024 and 30 June 2023.

The Company did not hold any treasury shares as at 30 June 2024 and 30 June 2023.

The Company's subsidiaries did not hold any shares in the Company as at 30 June 2024 and 30 June 2023.

16) Subsequent events

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

F) Other Information

1) Review

The condensed consolidated statement of financial position of Sing Holdings Limited and its subsidiaries as at 30 June 2024 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed by the auditor.

2) A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

The Group recorded a profit attributable to shareholders of \$2.3 million for the half year ended 30 June 2024 ("**1H2024**"). Revenue for the period comprised proceeds from sale of two completed industrial units and rental income from lease of an investment property. Sales proceeds from the Group's existing development property, being an Executive Condominium ("**EC**"), will be recognised as revenue only upon purchasers meeting eligibility conditions at Temporary Occupation Permit ("**TOP**") stage.

Other income decreased due mainly to lower interest income from fixed deposits in 1H2024. Increase in sales and marketing expenses was attributable largely to costs incurred in fitting-out a new show unit for the development property. Other operating expenses increased due mainly to higher land tax chargeable on the investment property and office renovation costs incurred.

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Equity attributable to shareholders of the Company decreased by \$1.2 million to \$316.3 million due to payment of dividends in respect of the preceding financial year, which exceeded the foreign currency translation gain recorded and the profit reported for 1H2024.

Investment property, which comprised a hotel in Melbourne, increased due to foreign exchange gain as AUD strengthened against SGD as at end of 1H2024, and additional capital expenditure incurred. Increase in development properties was due to additional development costs incurred for an EC development. Completed properties decreased with two units sold during 1H2024. Trade receivables increased due to progress billings invoiced but not due as at end of 1H2024. Trade and other payables increased due mainly to higher development costs payable. In addition, part of the retention sum held for a development project was reclassified from non-current to current liabilities. Contract liabilities increased as a result of additional progress billings received from purchasers of an EC development which will be recognised as revenue at TOP stage upon purchasers meeting eligibility conditions.

As at 30 June 2024, the Group's cash and cash equivalents stood at \$80.2 million. Net cash inflows from operating activities arose mainly from collection of progress billings from the EC development and sale of two industrial units. This was utilised mainly for payments of development costs and bank interest. Net cash outflows from financing activities was mainly due to dividend payment during 1H2024.

F) Other Information

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 has been issued previously.

4) 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 reporting period and the next 12 months.

Based on real estate statistics released by the Urban Redevelopment Authority, prices of non-landed private residential properties rose at a slower pace of 0.6% in 2Q2024 over the previous quarter (1Q2024: increase of 1.0%). As at the end of 2Q2024, there was a supply of 42,481 uncompleted private residential units in the pipeline with planning approvals, of which 22,099 units remained unsold.

Development properties

North Gaia, an ongoing EC development acquired at \$373.5 million (equivalent to \$576 psf ppr) in November 2020, is wholly-owned by the Group. As at the date of this announcement, approximately 86% of the units have been issued options to purchase, amounting to sales value of about \$743.8 million. This translates to an average sales price of about \$1,306 per square foot. As an EC development, revenue from sales of units will be recognised upon purchasers meeting eligibility conditions at TOP stage.

Completed properties

As at the date of this announcement, the Company owns 23 strata units with a saleable area of 2,180 square metres in an industrial building, BizTech Centre. Occupancy rate stands at approximately 92%.

Investment property

The Group owns a 291-room limited service hotel in Melbourne, Australia known as Travelodge Docklands. The hotel's steady stream of recurring income contributes positively to the Group's financial performance and cash flow. Occupancy rate for 1H2024 stood at close to 74%, with strong take-up rates on event nights at the nearby Marvel Stadium.

Notwithstanding further moderation of private residential property prices, the Group remains keen to acquire land parcels for property development. It is also open to explore property investment opportunities. Mindful of the uncertainties in the economic outlook, it will continue to be vigilant and selective in its choice of sites.

F) Other Information

5) Dividend Information

No dividend has been declared / recommended for the current financial period as the Company does not have a policy of interim dividend payment.

6) Interested Persons Transactions

The Group does not have a general mandate from shareholders for Interested Person Transactions.

7) Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1)

The Company has procured undertakings from all its directors and executive officers in the form set out in Appendix 7.7 of the Listing Manual.

CONFIRMATION BY THE BOARD

We, LEE SZE HAO and TAN TONG GUAN, being two Directors of Sing Holdings Limited (the “Company”), do hereby confirm on behalf of the Directors of the Company that, to the best of their knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the six-month period ended 30 June 2024 to be false or misleading in any material aspect.

On behalf of the Board of Directors

LEE SZE HAO
Chief Executive Officer

TAN TONG GUAN
Chairman, Audit Committee

Singapore, 2 August 2024