FUJI OFFSET PLATES MANUFACTURING LTD AND ITS SUBSIDIARIES

CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTHS AND NINE MONTHS ENDED
30 SEPTEMBER 2026

CONTENTS

A.	Condensed interim consolidated statement of comprehensive income	1
B.	Condensed interim statements of financial position	3
C.	Condensed interim statements of changes in equity	4
D.	Condensed interim consolidated statement of cash flows	5
E.	Selected notes to the condensed interim consolidated financial statements	6
F.	Other information required by Catalist Rule Appendix 7C	21

On 25 September 2026, the Company announced the change of the Company's financial year end from 31 December to 30 September. The unaudited financial statements of the Company and its subsidiaries (collectively, the "Group") presented in this announcement cover a 9-months period from 1 January 2026 to 30 September 2026 ("9M2026") and a 12-months period from 1 January 2025 to 31 December 2025 ("12M2025") for compliance and statutory purposes. Please note that as the unaudited financial statements of the Group presented herein relates to different financial periods, their comparative financial performance, position and cash flows and % change as well as statements explaining the variances in the following pages may necessarily be limited and should be reviewed in that context.

A. Condensed interim consolidated statement of comprehensive income
For the financial period ended 30 September 2026

	Note	Group 3/6 months ended 30.09.26 S$'000	31.12.25 S$'000	Increase/ (Decrease) %	Group 9/12 months ended 30.09.26 S$'000	31.12.25 S$'000	Increase/ (Decrease) %
Revenue	4	881	1,704	(48.3)	2,382	3,274	(27.2)
Cost of sales		(616)	(1,182)	(47.9)	(1,589)	(2,260)	(29.7)
Gross profit		265	522	(49.2)	793	1,014	(21.8)
Other (losses)/gains, net		(2,342)	232	NM	(2,105)	279	NM
Impairment loss on financial assets		(214)	(120)	78.3	(214)	(120)	78.3
Distribution expenses		(59)	(117)	(49.6)	(172)	(211)	(18.5)
Administrative expenses		(984)	(888)	10.8	(1,981)	(1,713)	15.6
Finance expenses		(2)	(2)	NM	(4)	(3)	33.3
Share of profit from investment in associated company		14	522	(97.3)	800	1,653	(51.6)
(Loss)/profit before income tax	6	(3,322)	149	NM	(2,883)	899	NM
Income tax expense	7	(143)	(76)	88.2	(162)	(60)	>100
Net (loss)/profit for the period/year		(3,465)	73	NM	(3,045)	839	NM
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences arising from consolidation – (loss)/gains		(202)	1,156	NM	(117)	1,032	NM
Items that will not be reclassified subsequently to profit or loss:							
Fair value loss on financial assets, at fair value through other comprehensive income ("FVOCI")		(398)	(252)	57.9	(398)	(252)	57.9
Currency translation differences arising from translation of foreign operations attributable to non-controlling interests		(31)	102	NM	(24)	84	NM
Other comprehensive (loss)/income, net of tax		(631)	1,006	NM	(539)	864	NM
Total comprehensive (loss)/income for the period/year		(4,096)	1,079	NM	(3,584)	1,703	NM

A. Condensed interim consolidated statement of comprehensive income For the financial period ended 30 September 2026 (cont'd)

	Group 3/6 months ended		Increase/	Group 9/12 months ended		Increase/
	30.09.26	31.12.25	(Decrease)	30.09.26	31.12.25	(Decrease)
	S$'000	S$'000	%	S$'000	S$'000	%
Net (loss)/profit for the period/year attributable to:						
Equity holders of the Company	(3,403)	113	NM	(2,973)	829	NM
Non-controlling interests	(62)	(40)	55	(72)	10	>100
	(3,465)	73	NM	(3,045)	839	NM
Total comprehensive (loss)/income attributable to:						
Equity holders of the Company	(4,003)	1,017	NM	(3,488)	1,609	NM
Non-controlling interests	(93)	62	NM	(96)	94	NM
	(4,096)	1,079	NM	(3,584)	1,703	NM
(Loss)/earnings per share of net (loss)/profit attributable to the equity holders of the Company:						
- Basic (SGD in cent)	(5.68)	0.19	NM	(4.96)	1.51	NM
- Diluted (SGD in cent)	(5.68)	0.19	NM	(4.96)	1.51	NM
Weighted average number of shares ('000)	59,913	59,913	NM	59,913	54,913	NM

Note: "NM" denotes not meaningful.

B. Condensed interim statements of financial position
As at 30 September 2026

	Note	Group As at 30.09.26 S$'000	31.12.25 S$'000	Company As at 30.09.26 S$'000	31.12.25 S$'000
ASSETS					
Current assets					
Cash and cash equivalents		25,120	23,553	14,664	5,130
Trade receivables	a	775	948	-	-
Amount due from a subsidiary		-	-	3,464	1,120
Other receivables	b	142	313	10	15
Prepayments		30	29	5	1
Inventories	c	481	596	-	-
Tax recoverable		215	288	-	-
		26,763	25,727	18,143	6,266
Non-current assets					
Financial assets, at FVOCI	10,d	550	948	550	948
Financial assets, at FVPL	10,e	2,203	4,200	2,203	4,200
Investments in subsidiary corporations	17	-	-	5,758	7,809
Investment in associated company	14,f	5,579	7,578	-	-
Property, plant and equipment	12,g	2,693	2,723	10	4
Right-of-use assets	13,g	358	602	-	-
Intangible assets	11,h	20	24	-	-
		11,403	16,075	8,521	12,961
Total assets		38,166	41,802	26,664	19,227
LIABILITIES					
Current liabilities					
Trade and other payables	i	1,043	753	685	315
Lease liabilities	15	-	15	-	-
Provision for employee benefits		28	27	4	5
Provision for taxation		-	60	-	-
		1,071	855	689	320
Non-current liabilities					
Lease liabilities	15	-	56	-	-
Deferred income tax liabilities	j	343	255	-	-
		343	311	-	-
Total liabilities		1,414	1,166	689	320
NET ASSETS		36,752	40,636	25,975	18,907
EQUITY					
Capital and reserves attributable to equity holders of the Company					
Share capital	16	19,155	19,155	19,155	19,155
Other reserves		(1,652)	(1,137)	(2,007)	(1,076)
Retained profits		17,162	20,435	8,827	828
		34,665	38,453	25,975	18,907
Non-controlling interests		2,087	2,183	-	-
		36,752	40,636	25,975	18,907

Note: Notes a to j refer to analysis of the movements of the balance sheet items on page 22 of this announcement.

C. Condensed interim statements of changes in equity
For the financial period ended 30 September 2026

The Group	Share capital	Foreign currency translation reserve	Fair value Reserve	Retained earnings	Total	Non-controlling interests	Total equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Balance at 1 January 2026	19,155	(61)	(1,076)	20,435	38,453	2,183	40,636
Net loss for the financial period	-	-	-	(2,973)	(2,973)	(72)	(3,045)
Other comprehensive income							
Fair value loss on financial asset at FVOCI	-	-	(398)	-	(398)	-	(398)
Foreign currency translation	-	(117)	-	-	(117)	(24)	(141)
Total comprehensive income/(loss) for the period	-	(117)	(398)	(2,973)	(3,488)	(96)	(3,584)
Dividends on ordinary shares	-	-	-	(300)	(300)	-	(300)
Balance at 30 September 2026	19,155	(178)	(1,474)	17,162	34,665	2,087	36,752

The Group	Share capital	Foreign currency translation reserve	Fair value Reserve	Retained earnings	Total	Non-controlling interests	Total equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Balance at 1 January 2025	14,807	(1,093)	(824)	19,856	32,746	2,089	34,835
Issuance of new shares	4,348	-	-	-	4,348	-	4,348
Net profit for the financial year	-	-	-	829	829	10	839
Other comprehensive income							
Fair value loss on financial asset at FVOCI		-	(252)	-	(252)	-	(252)
Foreign currency translation	-	1,032	-	-	1,032	84	1,116
Total comprehensive income/(loss) for the year	-	1,032	(252)	829	1,609	94	1,703
Dividends on ordinary shares	-	-	-	(250)	(250)	-	(250)
Balance at 31 December 2025	19,155	(61)	(1,076)	20,435	38,453	2,183	40,636

D. Condensed interim consolidated statement of cash flows
For the financial period ended 30 September 2026

	Group 9/12 month ended	
	30.09.26	31.12.25
	S$'000	S$'000
Cash flows from operating activities		
Net (loss)/profit	(3,045)	839
Adjustments for:-		
Income tax expense	162	60
Amortisation of intangible assets	4	4
Depreciation of property, plant and equipment	263	448
Depreciation of right-of-use assets	42	43
Gain on disposal of property, plant and equipment	(4)	(102)
Allowance for expected credit loss on trade receivables	214	120
Fair value loss on financial assets, at FVPL	1,973	69
Interest income	(324)	(551)
Finance expense	4	3
Share of profit from investment in associated company	(800)	(1,653)
Unrealised currency translation differences	7	362
	(1,504)	(358)
Changes in working capital:		
Inventories	115	75
Trade and other receivables	(50)	(46)
Trade and other payables	290	7
Provision	1	(3)
Cash used in operations	(1,148)	(325)
Interest received	504	546
Income tax paid	(64)	(109)
Net cash (used in)/generated from operating activities	(708)	112
Cash flows from investing activities		
Additions to property, plant and equipment	(44)	(149)
Additions to right-of-use assets	-	(175)
Additions to intangible assets	-	(21)
Proceeds from disposal of property, plant and equipment	4	102
Dividend received from associated company	2,750	2,126
Net cash generated from investing activities	2,710	1,883
Cash flows from financing activities		
Principal payment of lease liabilities	(71)	(9)
Interest paid	(4)	(3)
Net proceeds from issuance of ordinary shares	-	4,348
Dividends paid to equity holders of the Company	(300)	(250)
Net cash (used in)/generated from financing activities	(375)	4,086
Net increase in cash and cash equivalents	1,627	6,081
Cash and cash equivalents		
Beginning of financial period/year	23,553	16,814
Effect of currency translation on cash and cash equivalents	(60)	658
End of financial period/year	25,120	23,553

E. SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

1. Corporate information

Fuji Offset Plates Manufacturing Ltd (the Company) is a limited liability company incorporated and domiciled in Singapore and is listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (SGX-ST).

These condensed interim consolidated financial statements for the three-month and nine-month periods ended 30 September 2026 comprise the Company and its subsidiaries (collectively, the Group).

The primary activities of the Company are those relating to investments in commercial, industrial, hospitality, residential and/or mixed development properties and investment holding.

The principal activities of the subsidiaries and associate are:

(a) manufacture and sale of gravure printing cylinders and related services in the printing industry;
(b) letting of properties and investment holding; and
(c) property development

2. Basis of preparation

The condensed interim financial statements for the three-month and nine-month periods ended 30 September 2026 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore (ASCI). 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 2025.

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 ("**S$**") which is the Company's functional currency.

The condensed interim financial statements have been prepared on a going concern basis.

2.1 New and amended standards adopted by the Group

The Group and Company have adopted the new and revised Singapore Financial Reporting Standards (International) ("**SFRS(I)s**"), and Interpretations of SFRS(I) ("**SFRS(I) INTs**") that are effective for the financial period beginning on 1 January 2026. The adoption of these SFRS(I)s and SFRS(I) INTs do not have any significant impact on the financial statements of the Group and Company or would require a change in the Group and Company's accounting policies.

2.2 Use of judgements and estimates

The preparation of the interim financial statements requires management to make 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.

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 affected future periods.

The significant judgements and key sources of estimation uncertainty were the same as those applied to the consolidated financial statements for the year ended 31 December 2025, except for the following arising from the proposed reverse takeover (Note 18):

(i) whether the Group's existing businesses, including its investment in the associated company, met the criteria to be classified as held for sale and presented as discontinued operations as at 30 September 2026;
(ii) Whether the proposed reverse takeover and the performance of the existing businesses indicate that their assets, and the Company's investments in subsidiaries, may be impaired.

New key source of estimation uncertainty

(iii) the determination of the recoverable amount of the existing businesses' assets and the Company's investments in subsidiaries (Note 17).

Information about the other key sources of estimation uncertainty is included in the following notes:

(i) Impairment assessment of investment in associated company (Note 14);
(ii) Valuation of unquoted equity investment designated at FVOCI and loan to Star City at FVPL (Note 10);
(iii) Allowance for expected credit losses of trade receivables.

3. Seasonal operations

The Group’s businesses are not significantly affected 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 three reportable operating segments as follows:

(i) Printing cylinders is the manufacture and sale of gravure printing cylinders and related services in the printing industry;
(ii) Investment holding;
(iii) Investment in property development companies.

Except as indicated above, no operating segments have been aggregated to form the above reportable operating segments.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain respects, as explained in the table below, is measured differently from operating profit or loss in the consolidated financial statements. Group financing (including corporate finance costs), foreign exchange gain/(loss) and income taxes are managed on a group basis and are not allocated to operating segments.

Transfer prices between operating segments are on an arm’s length basis in a manner similar to transactions with third parties.

4.1 Reportable Segments

9 months ended 30 September 2026	Printing cylinders S$'000	Investment holding S$'000	Investment in Property Development Companies S$'000	Adjustments and eliminations S$'000	Notes	Consolidated S$'000
Revenue:						
External customers	2,382	-	-	-		2,382
Inter-segment revenue	-	138	-	(138)		-
Total revenue	2,382	138	-	(138)		2,382
Expenses:						
Purchases of inventories	339	-	-	-		339
Employee compensation	830	46	-	1,007		1,883
Results:						
Segment loss	(40)	(320)	(1,173)	(1,350)		(2,883)
Depreciation of property, plant and equipment	231	31	-	1		263
Depreciation of right-of-use assets	34	8	-	-		42
Amortisation of intangible assets	4	-	-	-		4
Share of profit of associate	-	-	800	-		800
Gain on disposal of property, plant and equipment	(4)	-	-	-		(4)
Alloance for expected credit loss on trade receivables	214	-	-	-		214
Fair value loss on financial assets, at FVPL	-	-	1,973	-		1,973
Interest income	(27)	(263)	-	(34)		(324)
Interest expense	4	-	-	-		4
Assets and Liabilities:						
As at 30 September 2026						
Segment assets	6,191	8,740	8,332	14,903		38,166
Capital expenditure						
- Property, plant and equipment	37	-	-	7		44
Segment liabilities	327	56	-	1,031	C	1,414

12 months ended 31 December 2025	Printing cylinders S$'000	Investment holding S$'000	Investment in Property Development Companies S$'000	Adjustments and eliminations S$'000	Notes	Consolidated S$'000
Revenue:						
External customers	3,274	-	-	-		3,274
Inter-segment revenue	-	175	-	(175)	A	-
Total revenue	3,274	175	-	(175)		3,274
Expenses:						
Purchase of inventories	557	-	-	-		557
Employee compensation	1,080	59	-	641		1,780
Results:						
Segment profit/(loss)	156	391	1,584	(1,232)	B	899
Depreciation of property, plant and equipment	351	40	-	57		448

Depreciation of right-of-use assets	33	10	-	-		43
Amortisation of intangible assets	4	-	-	-		4
Share of profit of associate	-	-	1,653	-		1,653
Gain on disposal of property, plant and equipment	(102)	-	-	-		(102)
Sale of scrap	(20)	-	-	-		(20)
Alloance for expected credit loss on trade receivables	120	-	-	-		120
Fair value loss on financial assets, at FVPL	-	-	69	-		69
Interest income	(35)	(487)	-	(29)		(551)
Interest expense	3	-	-	-		3
Assets and Liabilities:						
As at 31 December 2025						
Segment assets	6,459	17,179	12,727	5,437		41,802
Capital expenditure						
- Property, plant and equipment	147	-	-	2		149
- Right-of-use assets	256	-	-	-		256
- Intangible assets	21	-	-	-		21
Segment liabilities	398	122	-	646	C	1,166

	Printing cylinders	Investment holding	Investment in Property Development Companies	Adjustments and eliminations	Notes	Consolidated
3 months ended 30 September 2026	**S$'000**	**S$'000**	**S$'000**	**S$'000**		**S$'000**
Revenue:						
External customers	881	-	-	-		881
Inter-segment revenue	-	46	-	(46)		-
Total revenue	881	46	-	(46)		881
Expenses:						
Purchases of inventories	120	-	-	-		120
Employee compensation	291	16		601		908
Results:						
Segment loss	(155)	(469)	(1,958)	(740)		(3,322)
Depreciation of property, plant and equipment	77	11	-	-		88
Depreciation of right-of-use assets	11	3		-		14
Amortisation of intangible assets	1	-	-	-		1
Share of profit of associate			14	-		14
Gain on disposal of property, plant and equipment	(4)	-	-	-		(4)
Allowance for expected credit loss on trade receivables	214	-	-	-		214
Fair value loss on financial assets, at FVPL	-	-	1,973	-		1,973
Interest income	(10)	(58)	-	(13)		(81)
Interest expense	2	-	-	-		2
Capital expenditure						
- Property, plant and equipment	21	-	-	-		21

6 months ended 31 December 2025	S$'000	S$'000	S$'000	S$'000		S$'000
Revenue:						
External customers	1,704	-	-	-		1,704
Inter-segment revenue	-	88	-	(88)	A	-
Total revenue	1,704	88	-	(88)		1,704
Expenses:						
Purchases of inventories	362	-	-	-		362
Employee compensation	565	30	-	345		940
Results:						
Segment profit/(loss)	(98)	229	453	(435)	B	149
Depreciation of property, plant and equipment	177	20	-	27		224
Depreciation of right-of-use assets	21	5	-	-		26
Amortisation of intangible assets	4	-	-	-		4
Share of profit of associate	-	-	522	-		522
Gain on disposal of property, plant and equipment	(16)	-	-	-		(16)
Sale of scrap	(1)	-	-	-		(1)
Allowance for expected credit loss on trade receivables	120	-	-	-		120
Fair value loss on financial assets, at FVPL	-	-	69	-		69
Interest income	(15)	(273)	-	(21)		(309)
Interest expense	2	-	-	-		2
Capital expenditure						
- Property, plant and equipment	8	-	-	-		8
- Intangible assets	2	-	-	-		2

Notes:

(A) Inter-segment revenues are eliminated on consolidation.

(B) The following items are added to/(deducted from) segment profit/(loss) to arrive at "Profit before income tax" presented in the consolidated statement of comprehensive income:

	3 months ended 30.09.26 S$'000	6 months ended 31.12.25 S$'000	9 months ended 30.09.26 S$'000	12 months ended 31.12.25 S$'000
Loss from inter-segment sales	(7)	(41)	(99)	(128)
Unallocated currency exchange (loss)/gain, net	(12)	58	(24)	(252)
Unallocated corporate expenses	(721)	(452)	(1,227)	(852)
	(740)	(435)	(1,350)	(1,232)

(C) Unallocated segment liabilities mainly in respect of unallocated corporate liabilities and deferred tax liabilities.

4.2 Disaggregation of revenue

Set out below is an overview of the Group's revenue disaggregated by primary geographical markets and product or service. The table also includes a reconciliation of the disaggregated revenue with the Group's reportable segments (see Note 4.1):

	The Group	
	Printing cylinders/Total	
	3 Months Ended 30.09.2026 S$'000	6 Months Ended 31.12.2025 S$'000
Revenue:		
Singapore	316	528
Malaysia	500	1,024
Other countries	65	152
Total	881	1,704
Timing of transfer of goods or services:		
At a point in time	881	1,704
Total	881	1,704

	Printing cylinders/Total	
	9 Months Ended 30.09.2026 S$'000	12 Months Ended 31.12.2025 S$'000
Revenue:		
Singapore	661	949
Malaysia	1,291	2,016
Other countries	430	309
Total	2,382	3,274
Timing of transfer of goods or services:		
At a point in time	2,382	3,274
Total	2,382	3,274

A breakdown of sales

	The Group		
	FP2026 S$'000	FY2025 S$'000	Increase/ (Decrease) %
Sales reported for the first six months / half year	1,501	1,570	(4.4)
Operating profit after tax before deducting non-controlling interest reported for first half year	420	766	(45.2)
Sales reported for second three months / half year	881	1,704	(48.3)
Operating profit/(loss) after tax before deducting non-controlling interest reported for second three months / half year	(3,465)	73	NM

5. Financial Assets and Liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 30 September 2026 and 31 December 2025:

	The Group		Company	
	30.09.26	31.12.25	30.09.26	31.12.25
	S$'000	S$'000	S$'000	S$'000
Financial Assets				
Financial assets at fair value through other comprehensive income (FVOCI)	550	948	550	948
Financial assets at fair value through profit and loss (FVPL)	2,203	4,200	2,203	4,200
Cash and cash equivalents and trade and other receivables (Amortised cost)	26,037	24,814	18,138	6,265
	28,790	29,962	20,891	11,413
Financial Liabilities				
Trade and other payables and borrowings (Amortised cost)	1,043	824	685	315

6. (Loss)/profit before Income Tax

6.1 The following significant items were charged/(credited) to arrive at profit before tax:

	The Group			
	3 months ended 30 September 2026	6 months ended 31 December 2025	9 months ended 30 September 2026	12 months ended 31 December 2025
	S$'000	S$'000	S$'000	S$'000
Income				
Other income arising from sale of scrap	-	(1)	-	(20)
Gain on disposal of property, plant and equipment	(4)	(16)	(4)	(102)
Foreign exchange loss (net)	459	18	471	328
Interest income from banks	(81)	(309)	(324)	(551)
Expenses				
Depreciation of property, plant and equipment	88	224	263	448
Depreciation of right-of-use assets	14	26	42	43
Amortisation of intangible assets	1	4	4	4
Interest on lease liabilities	2	2	4	3
Allowance for expected credit loss on trade receivables	214	120	214	120
Fair value loss on financial assets, at FVPL	1,973	69	1,973	69

6.2 Related party transactions

There are no material related party transactions apart from those disclosed elsewhere in the financial statements.

7. Income tax expense

	The Group			
	3 months ended 30 September 2026	6 months ended 31 December 2025	9 months ended 30 September 2026	12 months ended 31 December 2025
	S$'000	S$'000	S$'000	S$'000
Current income tax expense	24	58	106	148
Under/(over)provision in respect of prior years	5	-	(32)	15
Deferred Income tax expense/(credit)	114	18	88	(103)
	143	76	162	60

8. Dividends

	The Group	
	30.09.2026 S$'000	31.12.2025 S$'000
Declared and paid during the financial period/year:		
Dividends on ordinary shares:		
- final tax exempt (one-tier) dividend of 0.5 cent per share for 2025 (2025: 0.5 cent per share for 2024)	300	250

	Company	
	30.09.2026 $'000	31.12.2025 $'000
Declared and paid during the financial period/year:		
Dividends on ordinary shares:		
- final tax exempt (one-tier) dividend of 0.5 cent per share for 2025 (2025: 0.5 cent per share for 2024)	300	250
Proposed but not recognised as a liability as at 31 December:		
Dividends on ordinary shares, subject to shareholders' approval at the AGM:		
Proposed final tax exempt (one-tier) dividend of NIL (2025: 0.5 cent per share for 2025)	-	300

9. Net Asset Value

	The Group		Company	
	30.09.2026 S$	31.12.2025 S$	30.09.2026 S$	31.12.2025 S$
Net Asset Value per ordinary share (cents)	57.86	64.18	43.35	31.56

10. Fair value of assets and liabilities

(a) Fair value hierarchy

The Group categories fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 – Quoted prices (unadjusted) in active market for identical assets or liabilities that the Group can access at the measurement date,
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and
- Level 3 – Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

(b) Assets and liabilities measured at fair value

The following table shows an analysis of the financial asset measured at fair value as at 30 September 2026 and 31 December 2025:

	(Level 1) S$'000	(Level 2) S$'000	(Level 3) S$'000	Total S$'000
Group and Company				
30 September 2026				
Financial assets, at FVPL	-	-	2,203	2,203
Financial assets, at FVOCI	-	-	550	550
31 December 2025				
Financial assets, at FVPL	-	-	4,200	4,200
Financial assets, at FVOCI	-	-	948	948

	Group and Company	
	30.09.2026 S$'000	31.12.2025 S$'000
FVPL		
As at 1 January	4,200	4,514
Add:		
Fair value changes on financial asset	(1,973)	(69)
Less:		
Repayment of loan	-	-
Foreign exchange difference	(24)	(245)
End of financial period / year	2,203	4,200

	Group and Company	
	30.09.2026	31.12.2025
	S$'000	S$'000
FVOCI		
As at 1 January	948	1,200
Add:		
Fair value loss	(398)	(252)
End of financial period / year	550	948

The Group has a 10% equity interest in, and shareholder loans to, Star City Property Development Co., Ltd ("**Star City**"), whose principal asset is a land plot valued by external valuation specialists engaged by the Group. Both are Level 3 fair value measurements that involve significant estimation uncertainty.

The equity interest is measured at fair value through other comprehensive income ("FVOCI"). Its fair value is based on the Group's share of Star City's adjusted net asset value, less discounts for lack of marketability and lack of control. The key estimates are the value of the land plot and these two discounts.

The loans are measured at fair value through profit or loss ("FVPL"). Their fair value is determined using a probability-weighted discounted cash flow model. The key estimates are the projected land values, the timing and probability of repayment, and the discount rate, which reflects country and illiquidity risk.

The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

11. Intangible assets

	The Group		
	Technical know-how	Computer software	Total
	S$'000	S$'000	S$'000
Cost			
At 1 January 2026	110	169	279
Additions			
Translation difference	-	(2)	(2)
At 30 September 2026	110	167	277
Accumulated amortisation			
At 1 January 2026	110	145	255
Amortisation charge for the period	-	4	4
Translation difference	-	(2)	(2)
At 30 September 2026	110	147	257
Net book amount			
At 31 December 2025	-	24	24
At 30 September 2026	-	20	20

12. Property, plant and equipment

During the period ended 30 September 2026, the Group acquired assets amounting to S$44,000 (31 December 2025: S$149,000) and disposed of assets amounting to S$20,000 (31 December 2025: S$879,000)

	The Group	
	30.09.2026	31.12.2025
	S$'000	S$'000
Cost		
At 1 January	12,182	12,556
Reclassification	263	-
Additions	44	149
Disposals	(20)	(879)
Translation difference	(108)	356
End of financial period / year	12,361	12,182
Accumulated depreciation		
At 1 January	9,459	9,571
Depreciation for the year	263	448
Reclassification	67	-
Disposals	(20)	(879)
Translation difference	(101)	319
End of financial period / year	9,668	9,459
Net carrying amount		
End of financial period / year	2,693	2,723

	Company	
	30.09.2026	31.12.2025
	S$'000	S$'000
Cost		
At 1 January	865	878
Additions	7	2
Disposals	(1)	(15)
End of financial period / year	871	865
Accumulated depreciation		
At 1 January	861	819
Depreciation for the year	1	57
Disposals	(1)	(15)
End of financial period / year	861	861
Net carrying amount		
End of financial period / year	10	4

13. Right-of-use assets

Leasehold land of the Group refers to the leasehold land which the Group uses for its manufacturing operation purposes. The leasehold land has been fully prepaid in advance.

Motor vehicles of the Group and the Company relate to motor vehicles acquired under lease liabilities as at 30 September 2026.

	The Group		
	Leasehold land	Motor vehicles	Total
	S$'000	S$'000	S$'000
2026			
Cost			
At 1 January 2026	634	266	900
Reclassification	-	(263)	(263)
Translation difference	(7)	(3)	(10)
At 30 September 2026	627	-	627
Accumulated depreciation			
At 1 January 2026	264	34	298
Depreciation charge for the year	8	34	42
Reclassification	-	(67)	(67)
Translation difference	(3)	(1)	(4)
At 30 September 2026	269	-	269
Net book value			
At 30 September 2026	358	-	358

	The Group		
	Leasehold land	Motor vehicles	Total
	S$'000	S$'000	S$'000
2025			
Cost			
At 1 January 2025	610	-	610
Additions	-	256	256
Translation difference	24	10	34
At 31 December 2025	634	266	900
Accumulated depreciation			
At 1 January 2025	244	-	244
Depreciation charge for the year	10	33	43
Translation difference	10	1	11
At 31 December 2025	264	34	298
Net book value			
At 31 December 2025	370	232	602

14. Investment in associated company

	The Group	
	As at 30.09.2026 S$'000	As at 31.12.2025 S$'000
Beginning of financial period/year	7,578	7,771
Share of results	800	1,653
Dividend received	(2,750)	(2,126)
Translation differences	(49)	280
	5,579	7,578

The Group has a 20% equity interest in IPark, a private company in Malaysia that is engaged in property development. When objective evidence of impairment is identified, management estimates the recoverable amount of the Group's investment in IPark on a value in use basis using a discounted cash flow model. The assessment of whether any objective evidence of impairment exists requires management judgement. When making the assessment, management considers factors such as actual performance of the underlying property development relative to its budget, its expected future performance, as well as prevailing market conditions and economic outlook that may impact the profitability of the development. Management concluded there is no objective evidence of impairment being noted as at 30 September 2026.

On 26 November 2026, the Group entered into an agreement to dispose of its investment in iPark. The proposed disposal is subject to shareholders' approval. Further details are disclosed in Note 19, Subsequent Events.

15. Lease liabilities

	The Group	
	30 September 2026 S$'000	31 December 2025 S$'000
Motor vehicle		
Current	-	15
Non-current	-	56
	-	71

The collateral in respect of lease liabilities is secured over motor vehicle with a net book value of S$232,000 as at 31 December 2025 held under hire purchase arrangements. The lease liabilities were fully repaid during the financial period ended 30 September 2026 and, accordingly, no assets were pledged as collateral under hire purchase arrangements as at 30 September 2026.

16. Share capital

	The Group and the Company			
	30 September 2026		31 December 2025	
	No. of shares '000	S$'000	No. of shares '000	S$'000
At beginning of the year	59,913	19,155	49,913	14,807
Issuance of new shares	-	-	10,000	4,348
At beginning and end of year	59,913	19,155	59,913	19,155

The Company did not hold any treasury shares as at 30 September 2026 and 31 December 2025.

The Company's subsidiaries do not hold any shares in the Company as at 30 September 2026 and 31 December 2025.

There are no outstanding convertible instruments as at 30 September 2026 and 31 December 2025.

17. Investments in Subsidiary Corporations

	Company	
	30.09.2026	31.12.2025
	S$'000	S$'000
Equity investments at cost		
Beginning and end of financial period/year	5,758	5,758
Long-term loan to a subsidiary corporation		
Beginning of financial period/year	2,051	2,051
Repayment received	(2,051)	-
End of financial period / year	-	2,051
	5,758	7,809

The long-term loan to a subsidiary corporation is non-trade in nature, unsecured and interest-free. Management has assessed the loan to be, in substance, form part of the Company's net investment in the subsidiary corporation. The long-term loan had fully repaid during the period.

Management assessed for impairment whenever there is any objective evidence or indication that the equity investments in subsidiary corporations may be impaired. No impairment loss was recognised in FP2026 and FY2025, as the recoverable amounts of the equity investments were determined to exceed their carrying amounts based on value-in-use calculations, taking into consideration the financial performance and financial position of the subsidiary corporations. Long-term loan to subsidiary corporations were fully settled during FP2026 and no loss allowance was required in FP2026 and FY2025.

18. Proposed Reverse Takeover Transaction

On 15 May 2026, the Company and Marco Polo Marine Ltd ("MPM") jointly announced the entry into a binding term sheet in relation to the proposed acquisition by the Company of the entire issued share capital of Marco Polo Shipyard Pte Ltd and MP Marine Pte Ltd (the "Target Companies").

Subsequently, on 4 September 2026, the Company entered into a conditional sale and purchase agreement with MPM in respect of the proposed acquisition of the Target Companies for a purchase consideration of up to S$139.0 million, to be satisfied entirely through the allotment and issuance of new ordinary shares in the Company. The proposed acquisition will constitute a reverse takeover transaction under Chapter 10 of the Catalist Rules if completed.

The proposed transaction remains subject to various conditions precedent, including approvals from the SGX-ST, the Securities Industry Council, and shareholders of the Company and MPM at their respective extraordinary general meetings. As part of the proposed transaction structure, the Company is also required to dispose of or wind down its existing business segments within an agreed timeframe following completion of the proposed transaction.

As at 30 September 2026, the proposed disposal of the existing businesses and the 20% equity interest in iPark Development Sdn. Bhd. remained subject to shareholders' and regulatory approvals. Accordingly, management concluded that the criteria for classification as held for sale were not met. As the proposed transaction has not been completed as at the date of this announcement, no financial effects arising from it have been recognised in the condensed interim financial statements for the financial period ended 30 September 2026.

19. Subsequent events

Proposed Disposal of Investment in Associate

On 26 November 2026, the Group announced that it had entered into an implementation agreement with AME Integrated Sdn. Bhd. Dated 26 November 2026, in respect of the proposed disposal of its 20% equity interest in iPark Development Sdn. Bhd. for a cash consideration of approximately RM24.24 million (equivalent to approximately S$7.72 million).

The proposed disposal forms part of the disposal transactions contemplated under the proposed reverse takeover transaction announced by the Company and constitutes a major transaction under Chapter 10 of the Catalist Rules. Completion of the proposed disposal is subject to shareholders' approval at an extraordinary general meeting.

As at the date of this announcement, the proposed disposal has not been completed. Accordingly, no financial effects arising from the proposed disposal have been recognised in the financial statements for the financial period ended 30 September 2026.

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

F. OTHER INFORMATION REQUIRED BY CATALIST RULE APPENDIX 7C

1. Whether the figures have been audited, or reviewed and in accordance with which standard or practice

The condensed consolidated statement of financial position of Fuji Offset Plates Manufacturing Ltd and its subsidiaries as at 30 September 2026 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 financial period then ended and certain explanatory notes have not been audited or reviewed.

2. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter)

Not applicable

3(A). Where the latest financial statements are subject to an adverse opinion, qualified or disclaimer of opinion:
(i) Updates on the efforts taken to resolved each outstanding audit issue.
(ii) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

Not Applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied

Except as disclosed in paragraph 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as compared to the most recent audited financial statements for the financial year ended 31 December 2025.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change

The Group and Company have adopted the new and revised Singapore Financial Reporting Standards (International) ("**SFRS(I)s**"), and Interpretations of SFRS(I) ("**SFRS(I) INTs**") that are effective for the financial period beginning on 1 January 2026. The adoption of these SFRS(I)s and SFRS(I) INTs do not have any significant impact on the financial statements of the Group and Company.

6. Review of the performance of the Group

Group performance review for the nine months period ended 30 September 2026 ("**FP2026**") compared to the twelve months period ended 31 December 2025 ("**FY2025**")

Condensed Interim Consolidated Income Statement

Revenue

For FP2026, total Group revenue amounted to S$2.38 million (9 months) as compared with S$3.27 million (12 months) for FY2025, a decrease of S$0.89 million or about 27.2%. The lower revenue is mainly due to lower sales of printing cylinders to Malaysia due to keen competition, discontinued sales with a key customer with long-outstanding balances and the shorter financial period under review for FP2026.

Cost of sales

In line with the lower revenue recorded during the period, cost of sales decreased by 29.7%, or approximately S$0.67 million, from S$2.26 million in FY2025 (12 months) to S$1.59 million in FP2026 (9 months). The decrease was mainly attributable to a 31.2% reduction in material costs, driven by the

use of lower-cost raw materials and a shift towards more cost-efficient alternative materials. In addition, direct labour costs decreased by 31.3%, while depreciation expenses fell by 31.8% due to no material additions to plant and machinery during the period and the shorter financial period under review for FP2026. These decreases were partially offset by unfavourable exchange rate movements between the Malaysian Ringgit ("RM") and Singapore Dollar ("S$").

Gross profit

As a result, gross profit decreased by 21.8% from S$1.01 million for FY2025 to S$0.79 million for FP2026, a decline of about S$0.22 million. Despite the decline in gross profit, the gross profit margin increased marginally from 31.0% for FY2025 to 33.3% for FP2026.

Other gains/(losses), net

For FP2026, Other losses amounted to S$2.11 million as compared with other gains amounted to S$0.28 million for FY2025, a decline of about S$2.38 million. The decline is mainly due to the following:

1) Increase in net foreign exchange loss of S$0.14 million as a result of the weaker United States Dollar (“US$”) and RM versus the S$ in 2026,
2) Decrease in non-recurring gain on disposal of property, plant and equipment (S$0.10 million),
3) Decrease in interest income from bank deposits (S$0.23 million) mainly due to lower fixed deposit interest rate, and
4) Increase in fair value loss on financial assets, at FVPL (S$1.90 million).

Expenses

In line with the lower revenue, distribution expenses also decreased by about 18.5% from S$0.21 million for FY2025 to S$0.17 million for FP2026. However, administrative expenses increased by about 15.6% or S$0.27 million, from S$1.71 million for FY2025 to S$1.98 million for FP2026, notwithstanding the shorter financial period for FP2026. The increase was attributable to non-recurring professional fee incurred for the assets valuation, professional fee incurred for the proposed reverse takeover transaction per Note 18 and higher staff-related costs.

Total depreciation charge for property, plant and equipment and right-of-use assets decreased by about 37.9% from S$0.49 million for FY2025 to S$0.30 million for FP2026 mainly due to certain plant and machinery which were fully depreciated during the period.

Share of results from investment in associated company amounted to a gain of S$0.80 million for FP2026, a decrease of 51.6% from S$1.65 million for FY2025, based on the arising from its financial performance.

Loss before Income Tax

On the basis of the above factors, therefore, the Group recorded a loss before income tax of S$2.88 million for FP2026 as compared with profit before income tax of S$0.90 million for FY2025.

Income tax expense was S$0.16 million in FP2026 compared with a S$0.06 million in FY2025. The FP2026 income tax expense comprised current tax of S$0.10 million and a S$0.09 million of deferred-tax expense, partly offset by a S$0.03 million prior-year overprovision of income tax expense.

Based on the above factors, the Group recorded a net loss of about S$3.05 million for FP2026 as compared with net profit for S$0.84 million for FY2025.

Condensed Interim Statements of Financial Position

a) Trade receivables were lower by about S$0.17 million mainly due allowanace for expected credit loss on a major customer amounting to S$0.21 million, as well as the depreciation of RM against the S$.

b) Other receivables were lower by about S$0.17 million mainly due to lower interest receivable from bank deposits and coupled with the weaker RM versus the S$.

c) Inventories were lower by about S$0.12 million mainly due to lower stock holding (in line with lower sales of printing cylinders) and coupled with the weaker RM against the S$.

d) Financial assets, at FVOCI pertaining to the Group's 10% share of equity interest in Star City was lower by about S$0.40 million mainly due to fair value loss recognised.

e) Financial assets, at FVPL comprising the Group's share of loan to Star City, were lower by about S$2.00 million mainly due to the weaker US$ versus the S$ (S$0.02 million) and provision for fair value loss recognised (S$1.98 million).

f) Investment in associated company was lower by about S$2.00 million mainly due to dividends received (S$2.75 million), partially offset by share of results (S$0.80 million) and the weakening of the RM against the S$. On 26 November 2026, the Group entered into an agreement to dispose of its investment in iPark. The proposed disposal is subject to shareholders' approval. Further details are disclosed in Note 19, Subsequent Events.

g) Property, plant and equipment and right-of-use assets were lower by about S$0.27 million mainly due to depreciation charge for the year, coupled with a weaker RM versus the S$. This was partially offset by the purchase of property, plant and equipment (S$0.04 million).

h) Intangible assets were lower by about S$4,000 mainly due to amortisation charge for the period.

i) Trade and other payables increased by about S$0.29 million mainly due to professional fee payable in relation to the proposed reverse takeover transaction by about S$0.30 million and higher staff costs for the FP2026, partially offset by payment made during FP2026.

j) Deferred income tax liabilities increase by about S$0.09 million mainly due to recognition of deferred tax expenses relating to the proposed disposal of associated company.

Condensed Interim Consolidated statement of cash flows

For FP2026, the Group net cash used in operating activities totalled about S$0.71 million mainly due to outflows from operating activities before changes in working capital of S$1.51 million and income taxes paid of S$0.06 million, partially offset by favourable changes in working capital of S$0.36 million and interest received of S$0.50 million.

Cash flows from investing activities, amounting to S$2.71 million for FP2026, were mainly contributed by dividends received from associated company of about S$2.75 million less purchase of property, plant and equipment.

Cash flows used in financing activities of S$0.38 million mainly comprised payments of dividends to owners of the Company and full settlement of outstanding hire purchase liabilities. As a result of the above factors, cash and cash equivalents increased by about S$1.58 million for FP2026 and the Group's cash and cash equivalents stood at S$25.12 million as at 30 September 2026.

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

Not applicable.

8. 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

The Group is undergoing a strategic transition pursuant to the proposed reverse takeover transaction announced on 15 May 2026 and 7 September 2026. Subject to the satisfaction of the relevant conditions precedent and approvals, the proposed reverse takeover transaction will result in the Group acquiring the shipyard business operated by Marco Polo Shipyard Pte. Ltd. and MP Marine Pte. Ltd., while the Group's existing businesses are expected to be disposed of or wound down in accordance with the transaction structure.

The Company is of the opinion that the outlook for the next 12 months for the printing cylinders business segment will remain challenging due to keen competition.

The outlook for the Group's investment in property development companies business segment will will continue to depend on the region's economic growth and market conditions and may be adversely affected should ongoing geopolitical conflicts persist for a prolonged period.

As at 30 September 2026, out of a total of 87 units for Parcels 1 to 3 – 83 were sold and 4 rented out:

	Total Units Available	Sold with SPA(1)	Rented Out	Total Units	Vacancy
Parcel 1	10	10	-	10	-
Parcel 2	41	40	1	41	-
Parcel 3	36	33	3	36	-

Notes:
(1) Sales & Purchase Agreement

During FP2026, the Company received dividends of RM8.6 million (S$2.75 million) from iPark Development Sdn. Bhd. ("iPark"), representing its 20% share of the dividends declared by iPark. In connection with the proposed reverse takeover transaction, and as announced on 26 November 2026, the Group has entered into an implementation agreement for the proposed disposal of its 20% equity interest in iPark Development Sdn. Bhd., which remains subject to shareholders' approval. The proposed disposal forms part of the disposal transactions contemplated under the proposed reverse takeover transaction.

With regard to Star City, there were no new developments on the sale of Star City's property assets. Nevertheless, the directors and management of Star City will continue to proactively seek out potential buyers to sell the company's property assets as and when such an opportunity arises.

Pending completion of the proposed reverse takeover transaction, the Group will continue to manage its existing businesses prudently and focus on the fulfilment of the conditions precedent relating to the proposed reverse takeover transaction and the proposed disposal of its interest in iPark Development Sdn. Bhd. The Board will update shareholders on material developments as and when appropriate.

9. Dividend Information

9a. Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No dividend declared for the current financial period reported on.

9b. Corresponding Period of the Immediately Preceding Financial Year

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

Yes

Name of Dividend	First and Final
Dividend type	Cash
Dividend per share	0.5 cents
Tax rate	Tax exempt

9c. Date payable

Not applicable.

9d. Record date

Not applicable.

10. 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 for the financial period ended 30 September 2026. In view of the Group's financial performance during the financial period, the Board has decided to conserve cash resources to support the Group's future business development needs and strategic growth initiatives.

11. Interested Person Transactions (January – September 2026)

Note Rule 920(1)(a)(ii) – An issuer must announce the aggregate value of transactions conducted pursuant to the general mandate for interested person transactions for the financial periods which it is required to report on pursuant to Rule 705.

The Group renewed its general mandate for Interested Person Transaction at the annual general meeting held on 28 April 2026.

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)	Aggregate value of all interested person transactions conducted during the financial period under review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000)
Adrian Teo Kee Tiong	Brother of Teo Kee Bock and Teo Kee Chong, Directors and substantial shareholders of the Company Fuji Printing Cylinders Pte Ltd (FPC), a wholly-owned subsidiary of the Group Fuji Roto Gravure Sdn Bhd (FRG), where FPC owns 65% and Adrian Teo owns 35%. Mr Adrian Teo is also a director of FRG. **IPT transaction** Supply of printing cylinders by FRG to FPC Provision of technical services by the Group to FRG Lease of premises by Fujiplates Manufacturing Sdn Bhd to FRG	Nil	S$234,326

12. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under rule 720(1)

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

13. Review of performance of the Group – turnover and earnings

Please refer to Note 6 in Other Information.

14. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family Relationship with any Director and/or Chief Executive Officer and/or Substantial Shareholder	Current position and duties, and the year position was first held	Details of changes in duties and position held, if any, during the year
Teo Kee Bock	75	Brother of Teo Kee Chong, Director and substantial shareholder of the Company.	Chairman and Director – 1982	NA
Teo Kee Chong	72	Brother of Teo Kee Bock, Director and substantial shareholder of the Company.	Managing Director – 1982	NA
Adrian Teo Kee Tiong	62	Brother of Teo Kee Bock and Teo Kee Chong, Directors and substantial shareholders of the Company.	Director of Fuji Roto Gravure Sdn Bhd (a subsidiary of Fuji Printing Cylinders Pte Ltd) – 1995	NA
Teo Wei Xian	44	Son of Teo Kee Chong, nephew of Teo Kee Bock, both Directors and substantial shareholders of the Company.	Business Development Manager – 2009	NA

15. Use of Share Subscription Proceeds

As at the date of this announcement, the utilisation of net proceeds from the Share Subscription in July 2025 to Mr Lim Ah Cheng are as follows:

Use of Net Proceeds from Share Subscription	Original amount allocated (S$'000)	Amount allocated pursuant to the re-allocation (S$'000)	Amount Utilised (S$'000)	Amount Unutilised (S$'000)
Expansion, growth and development of the Group's businesses and operations	4,348	4,348	66[(1)]	4,282

Note:
(1) Utilised for the Proposed Reverse Take Over Transaction (Note 18)

BY ORDER OF THE BOARD

Kevin Cho Form Po
Company Secretary

29 November 2026

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

The contact person for the Sponsor is Ms Foo Quee Yin, at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271