

CAPALLIANZ HOLDINGS LIMITED
(Company Registration No. 199905693M)
(Incorporated in the Republic of Singapore)

**MATERIAL VARIANCES BETWEEN UNAUDITED AND AUDITED FINANCIAL
STATEMENT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026**

The Board of Directors (the “**Board**”) of CapAllianz Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 28 August 2026 in relation to the Group’s unaudited consolidated financial statements for the financial year ended 30 June 2026 (“**FY 2026**”) (the “**Unaudited Financial Statements**”). Further reference is made to the audited consolidated financial statements of the Group for FY2026 (the “**Audited Financial Statements**”) and the report thereon by the Company’s independent auditors (“**Independent Auditors’ Report**”) included in the Company’s annual report for FY2026 (“**2026 Annual Report**”) which has been released separately on the SGXNet.

Pursuant to Rule 704(5) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst, the Board wishes to announce that subsequent to the release of the Unaudited Financial Statements, certain reclassification and late adjustments were made to the Unaudited Financial Statements following the finalization of the audit by the Company’s independent auditors.

Details and explanations of the material variances between the Audited Financial Statements and the Unaudited Financial statements are set out below:

Balance Sheets as at 30 June 2026

	Audited Financial Statement US\$’000	Unaudited Financial Statement US\$’000	Variances US\$’000	Change %	Note
Group					
Current assets					
Trade and other receivables	704	722	(18)	(2.5)	A1
Current liabilities					
Trade and other payables	3,430	3,448	(18)	(0.5)	A1
Provision for restoration costs	386	-	386	NM	A2
Non-current liabilities					
Provision for restoration costs	3,866	4,252	(386)	(9.1)	A2

Explanatory Note:

- A1 The decrease in trade and other receivables and the corresponding decrease in trade and other payables of US\$0.02 million were mainly due to the offsetting of GST receivables against GST payables.
- A2 The current portion of the provision for restoration costs increased by approximately US\$0.39 million, with a corresponding decrease in the non-current portion, due to the reclassification arising from the expiry of an oil and gas concession in July 2026.

Consolidated Statement of Comprehensive Income for FY2026

	Audited Financial Statement US\$'000	Unaudited Financial Statement US\$'000	Variances US\$'000	Change %	Note
Revenue	1,894	1,894	-	-	
Cost of sales	(3,221)	(3,859)	638	16.5	B1
Gross loss	(1,327)	(1,965)	638	32.5	
Other income					
- Interest	-	-	-	-	
- Others	10	5	5	100	B2
Other gains/(losses)					
- Reversal of/(loss allowance) on financial assets	39	39	-	-	
- Impairment loss on oil and gas properties	(5,281)	(4,709)	(572)	(12.1)	B1
- Others	1,059	1,889	(830)	(43.9)	B3
Expenses					
- Administrative	(2,341)	(2,347)	6	0.3	
- Finance	(155)	(154)	(1)	(0.6)	
Loss before income tax	(7,996)	(7,242)	(754)	(10.4)	
Income tax credit	5,484	4,730	754	15.9	B3
Loss for the financial year	(2,512)	(2,512)	-	-	

Explanatory Notes:

B1 Material variance was mainly due to a lower depletion charge of US\$0.57 million following the adjustment of the carrying amount of oil and gas properties. The corresponding adjustment resulted in a higher impairment loss of US\$0.57 million.

In addition, there was a reclassification of certain cost of sales of US\$0.07 million to other gains, which offset the over provision for restoration costs recognised under other gains and resulted in a decrease of other gains of US\$0.07 million. As a result of the abovementioned, the gross loss decreases by US\$0.64 million.

B2 Material variance was mainly due to reclassification of certain credit balances in administrative expenses to other income.

B3 Material variance was mainly due to the reclassification of certain over provision for restoration costs of US\$0.75 million to the deferred tax credit, resulting in an increase of deferred tax credit of US\$0.75 million.

Consolidated Statement of Cash Flows for FY2026

	Audited Financial Statement US\$'000	Unaudited Financial Statement US\$'000	Variances US\$'000	Change %	Note
Group					
Net cash used in operating activities	(2,723)	(2,892)	169	5.8	C1
Net cash used in investing activities	(246)	(261)	15	5.7	
Net cash provided by financing activities	3,073	3,257	(184)	(5.6)	C1

C1 Material variance was mainly due to the reclassification of loan from non-related parties from the operating activities to the financing activities. In addition, the proceeds from the issuance of shares are reflected net of the repayment of trade and other payables under the financing activities.

Shareholders of the Company ("Shareholders") and potential investors of the Company are advised to read this announcement in conjunction with the Independent Auditors' Report and the Audited Financial Statements which form part of the 2026 Annual Report, which has been released separately on the SGXNet.

Shareholders and potential investors of the Company are advised to exercise caution in trading of the shares of the Company. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors of the Company should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Liu Qiang
Executive Director and Chief Executive Officer
6 October 2026

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST 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.

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