CHUAN HUP HOLDINGS LIMITED

(Company Registration No. 197000572R)

Condensed Consolidated Financial Statements
For the full year ended 30 June 2026

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A. Condensed Consolidated Statement of Comprehensive Income
For the year ended 30 June 2026

	Note	Group Year ended 2026 USD'000	2025 USD'000	+/(-) %	Explanatory note
Revenue	3	17,647	18,094	(2.5)	(i)
Property development expense		(8,912)	(10,889)	(18.2)	(ii)
Other operating expenses		(1,019)	(940)	8.4	
Changes in fair value of investment properties	9	(1,508)	(657)	nm	
Changes in fair value of investment securities		(445)	2,030	nm	(iii)
Impairment loss on intangible assets	8	(2,265)	–	nm	
Employee benefits expense		(5,677)	(4,595)	23.5	(iv)
Depreciation and amortisation expense		(789)	(654)	20.6	(v)
Other expenses		(1,560)	(1,527)	2.2	
Other gains, net	4	889	798	11.4	
Finance costs		(447)	(298)	50.0	(vi)
Share of results of associates and joint ventures		9,709	5,065	91.7	(vii)
Profit before tax		5,623	6,427	(12.5)	
Tax credit/(expense)	5	178	(914)	nm	
Profit for the year		5,801	5,513	5.2	
Profit for the year attributable to:					
Equity holders of the Company		7,134	6,103	16.9	
Non-controlling interests		(1,333)	(590)	nm	
		5,801	5,513	5.2	
Other comprehensive income:					
Items that will not be reclassified to profit or loss:					
Financial assets, at fair value through other comprehensive income:					
Changes in fair value		3,057	95	nm	(viii)
Fair value changes reclassified to accumulated profits		128	–	nm	
Item that may be reclassified subsequently to profit or loss:					
Currency translation		2,094	3,905	(46.4)	(ix)
Other comprehensive income for the year, net of tax		5,279	4,000	32.0	
Total comprehensive income for the year, net of tax		11,080	9,513	16.5	
Total comprehensive income for the year attributable to:					
Equity holders of the Company		12,461	9,937	25.4	
Non-controlling interests		(1,381)	(424)	nm	
		11,080	9,513	16.5	

nm: not meaningful

B. Condensed Statements of Financial Position
For the year ended 30 June 2026

	Note	Group 2026 USD'000	Group 2025 USD'000	Company 2026 USD'000	Company 2025 USD'000	Explanatory note
Assets						
Current assets						
Development properties	6	23,835	22,469	–	–	(x)
Trade and other receivables	7	2,575	6,780	116	115	
Tax recoverable		–	55	–	–	
Amounts due from subsidiaries		–	–	45,003	42,496	
Investment securities	11	341	7,829	341	7,829	
Cash and cash equivalents		33,360	20,621	28,074	18,071	
		60,111	57,754	73,534	68,511	
Non-current assets						
Plant and equipment		2,321	1,596	486	393	(xi)
Right-of-use assets		–	–	624	719	
Intangible assets	8	–	2,736	–	–	
Investment properties	9	64,991	67,553	–	–	
Interests in subsidiaries		–	–	87,381	90,254	
Interests in associates and joint ventures	10	126,627	131,892	38,450	38,450	
Investment securities	11	4,612	2,524	1,763	2,524	
Deferred tax assets		41	22	–	–	
		198,592	206,323	128,704	132,340	
Total assets		258,703	264,077	202,238	200,851	
Equity and liabilities						
Current liabilities						
Lease liabilities		1,326	1,197	266	225	
Borrowings	12	8,658	789	19	–	(xii)
Trade and other payables	13	9,155	6,717	2,599	2,436	
Amounts due to subsidiaries		–	–	22,007	5,523	
Income tax payable		653	1,411	113	152	
		19,792	10,114	25,004	8,336	
Net current assets		40,319	47,640	48,530	60,175	
Non-current liabilities						
Lease liabilities		7,280	8,744	409	600	
Borrowings	12	4,524	14,682	105	–	(xii)
Other payables	13	299	567	–	–	
Deferred tax liabilities		932	1,217	–	–	
		13,035	25,210	514	600	
Total liabilities		32,827	35,324	25,518	8,936	
Net assets		225,876	228,753	176,720	191,915	

B. Condensed Statements of Financial Position
For the year ended 30 June 2026

	Note	Group		Company		
		2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	Explanatory note
Equity						
Share capital	17	139,988	148,719	139,988	148,719	
Treasury shares	18	(443)	(54)	(443)	(54)	
Reserves		(7,821)	(14,737)	(569)	(908)	
Accumulated profits		92,982	92,274	37,744	44,158	
Total equity attributable to equity holders of the Company		224,706	226,202	176,720	191,915	
Non-controlling interests		1,170	2,551	–	–	
Total equity		225,876	228,753	176,720	191,915	
Total equity and liabilities		258,703	264,077	202,238	200,851	

FY2026 refers to financial year ended 30 June 2026.
FY2025 refers to financial year ended 30 June 2025.

Explanatory note :

(i) Revenue comprised sales recognition for one unit sold for Neoco of USD 10.4 million in FY2026.

(ii) Property development expense comprised development costs recognised for one unit sold for Neoco.

(iii) Changes in fair value of investment securities for FY2026 mainly comprised reversal of MTM valuation for the disposed quoted equity investments.

(iv) Increase in employee benefits expense mainly due to increase in staff costs in FY2026.

(v) Increase in depreciation and amortisation expense in FY2026 mainly due to higher depreciation for the Group’s student accommodation business.

(vi) Increase in finance costs in FY2026 mainly due to increase in lease liabilities interest of USD 0.1 million relating to the Group's student accommodation premises.

(vii) The Group recorded a higher share of results from its joint ventures in Australia, amounting to USD 4.7 million, following the completion of the projects in FY2026.

(viii) Increase in other comprehensive income from changes in fair value of financial assets mainly due to the recognition of an unquoted investment of USD 2.8 million in FY2026.

(ix) Currency translation gain recorded for FY2026 of USD 2.1 million was mainly due to strengthening of Australian Dollars by 5.2%, partially reduced by the weakening of Philippine Pesos by 8.2% and Singapore Dollars by 1.6% against United State Dollars.

(x) Increase in development properties mainly due to additional development costs capitalised for Neoco and Pangolins, partially reduced by Neoco's development costs recognised for one unit sold in FY2026.

(xi) Increase in plant and equipment was mainly due to renovation and other fixed assets capitalised for new student accommodation premises.

(xii) The increase in current borrowings and corresponding decrease in non-current borrowings was mainly due to the reclassification of the term loan to current liabilities following the sale of Neoco, loan repayments for Neoco and additional borrowings for Pangolins.

C. Condensed Consolidated Statements of Changes in Equity
For the year ended 30 June 2026

Group	Share capital USD'000	Treasury shares USD'000	Currency translation reserve USD'000	FVOCI reserve USD'000	Accumulated profits USD'000	Subtotal USD'000	Non-controlling interests USD'000	Total equity USD'000
	Attributable to equity holders of the Company							
Balance at 1 July 2025	148,719	(54)	(12,431)	(2,306)	92,274	226,202	2,551	228,753
Profit for the year	–	–	–	–	7,134	7,134	(1,333)	5,801
Other comprehensive income								
Financial assets, at FVOCI								
Changes in fair value	–	–	–	3,057	–	3,057	–	3,057
Fair value changes reclassified to accumulated profits	–	–	–	–	128	128	–	128
Currency translation	–	–	2,142	–	–	2,142	(48)	2,094
Other comprehensive income/(loss), net of tax	–	–	2,142	3,057	128	5,327	(48)	5,279
Total comprehensive income/(loss) for the year	–	–	2,142	3,057	7,262	12,461	(1,381)	11,080
Contributions by and distributions to owners								
Dividends paid to equity holders of the Company (Note 14)	–	–	–	–	(4,837)	(4,837)	–	(4,837)
Purchase of treasury shares (Note 18)	–	(9,120)	–	–	–	(9,120)	–	(9,120)
Cancellation of treasury shares (Note 18)	(8,731)	8,731	–	–	–	–	–	–
Total contributions by and distributions to owners	(8,731)	(389)	–	–	(4,837)	(13,957)	–	(13,957)
Others								
Transfer of fair value reserves of financial assets at FVOCI upon derecognition	–	–	–	1,717	(1,717)	–	–	–
Total others	–	–	–	1,717	(1,717)	–	–	–
Balance at 30 June 2026	139,988	(443)	(10,289)	2,468	92,982	224,706	1,170	225,876

C. Condensed Consolidated Statements of Changes in Equity
For the year ended 30 June 2026

	Attributable to equity holders of the Company							
Group	Share capital USD'000	Treasury shares USD'000	Currency translation reserve USD'000	FVOCI reserve USD'000	Accumulated profits USD'000	Subtotal USD'000	Non-controlling interests USD'000	Total equity USD'000
Balance at 1 July 2024	149,001	–	(15,313)	(2,401)	92,223	223,510	2,975	226,485
Profit for the year	–	–	–	–	6,103	6,103	(590)	5,513
Other comprehensive income								
Financial assets, at FVOCI								
Changes in fair value	–	–	–	95	–	95	–	95
Currency translation	–	–	3,739	–	–	3,739	166	3,905
Other comprehensive income, net of tax	–	–	3,739	95	–	3,834	166	4,000
Total comprehensive income/(loss) for the year	–	–	3,739	95	6,103	9,937	(424)	9,513
Contributions by and distributions to owners								
Dividends paid to equity holders of the Company (Note 14)	–	–	–	–	(6,909)	(6,909)	–	(6,909)
Purchase of treasury shares (Note 18)	–	(336)	–	–	–	(336)	–	(336)
Cancellation of treasury shares (Note 18)	(282)	282	–	–	–	–	–	–
Total contributions by and distributions to owners	(282)	(54)	–	–	(6,909)	(7,245)	–	(7,245)
Others								
Reclassification	–	–	(857)	–	857	–	–	–
Total others	–	–	(857)	–	857	–	–	–
Balance at 30 June 2025	148,719	(54)	(12,431)	(2,306)	92,274	226,202	2,551	228,753

D. Condensed Consolidated Statement of Cash Flows
For the year ended 30 June 2026

	Note	Group	
		2026 USD'000	2025 USD'000
Operating activities			
Profit before tax		5,623	6,427
Adjustments for:			
Share of results of associates and joint ventures		(9,709)	(5,065)
Depreciation and amortisation expense		789	654
Dividend income		(384)	(419)
Interest income		(1,278)	(1,658)
Finance costs		447	298
Unrealised translation gain		(488)	(489)
Gain on disposal of plant and equipment		(114)	(178)
Changes in fair value of investment properties	9	1,508	657
Changes in fair value of investment securities		445	(2,030)
Gain on redemption of debt securities, at FVOCI		(30)	(35)
Impairment loss on intangible assets	8	2,265	–
Operating cash flows before changes in working capital		(926)	(1,838)
Changes in working capital:			
(Increase)/decrease in development properties		(1,135)	6,684
Decrease in investment securities		7,043	3,188
Decrease/(increase) in receivables		2,846	(6,358)
Increase in payables		3,260	2,347
Cash flows from operations		11,088	4,023
Interest received		924	2,578
Dividends received from investment securities		384	419
Tax paid		(825)	(666)
Net cash flows from operating activities		11,571	6,354

D. Condensed Consolidated Statement of Cash Flows
For the year ended 30 June 2026

	Note	Group	
		2026 USD'000	2025 USD'000
Investing activities			
Purchase of plant and equipment		(763)	(996)
Proceeds from disposal of plant and equipment		40	178
Purchase of financial assets, at FVOCI		–	(715)
Proceeds from disposal of financial assets, at FVOCI		1,128	750
Dividends received from associates		2,785	4,330
Dividends received from a joint venture		4,802	563
Increase in investment in an associate		–	(575)
Increase in property development loans to joint ventures		(3,995)	(15,963)
Repayment of property development loans by an associate		–	4,011
Repayment of property development loans by joint ventures		14,769	13,954
Disposal of a subsidiary		–	(8)
Net cash flows from investing activities		18,766	5,529
Financing activities			
Payment of lease liabilities		(1,225)	(745)
Dividends paid to equity holders of the Company	14	(4,837)	(6,909)
Purchase of treasury shares	18	(9,120)	(336)
Proceeds from borrowings		6,966	2,403
Repayment of borrowings		(9,205)	(5,707)
Interest paid		(763)	(836)
Net cash flows used in financing activities		(18,184)	(12,130)
Net increase/(decrease) in cash and cash equivalents		12,153	(247)
Effect of exchange rate changes on cash and cash equivalents		586	330
Cash and cash equivalents at beginning of the year		20,621	20,538
Cash and cash equivalents at end of the year		33,360	20,621

1. Corporate information

Chuan Hup Holdings Limited (the "Company") is a limited liability company incorporated and domiciled in Singapore. The registered office and principal place of business of the Company is located at 8 Eu Tong Sen Street, #24-90 The Central, Singapore 059818. The Company is listed on the mainboard of the Singapore Exchange Securities Trading Limited ("SGX-ST"). These condensed consolidated financial statements for the year ended 30 June 2026 comprise the Company and its subsidiaries (collectively, the "Group").

The principal activities of the Company are that of investment holding, investment trading and provision of management services.

The principal activities of its subsidiaries, associates and joint ventures include the following:
(a) Property development
(b) Property investment
(c) Investment holding
(d) Investment trading

2. Basis of preparation

The condensed consolidated financial statements have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting and should be read in conjunction with the annual consolidated financial statements of the Group and the statement of financial position of the Company for the year ended 30 June 2025.

The same accounting policies, presentation and methods of computation have been followed in these condensed consolidated financial statements as were applied in the preparation of the Group's financial statements for the year ended 30 June 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 which have no material effect on the condensed consolidated financial statements of the Group.

The condensed interim consolidated financial statements are presented in United States dollars ("USD" or "US$") and all values in the tables are rounded to the nearest thousand (USD'000), except when otherwise indicated.

2.1 Use of judgements and estimates

In preparing the condensed consolidated 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 were applied to the consolidated financial statements as at and for the year ended 30 June 2025.

3. Segment and revenue information

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

(a) The investment segment relates to investment holding and trading, group level corporate, treasury activities and loans to property related entities; and

(b) The property segment comprises investment in entities engaged in property development and/or property investment.

Management monitors the operating results of its business units separately for the purpose of making decisions on resource allocation and performance assessment. Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third parties.

3.1 Segment information

The following tables present revenue and profit/(loss) information for the Group's operating segments for the year ended 30 June 2026 and 30 June 2025 respectively:

	Investment USD'000	**Property** USD'000	**Eliminations** USD'000	**Total** USD'000
30 June 2026				
Revenue				
External sales	2,545	15,102	–	17,647
Inter-segment sales	4,017	265	(4,282)	–
Total revenue	6,562	15,367	(4,282)	17,647
Results				
Fair value loss on investment properties	–	(1,508)	–	(1,508)
Interest expense on lease liabilities	(21)	(365)	21	(365)
Interest expense on third party	(2)	(80)	–	(82)
Depreciation and amortisation expense	(361)	(655)	227	(789)
Impairment loss on intangible assets	–	(2,265)	–	(2,265)
Share of results of associates and joint ventures	–	9,709	–	9,709
Segment profit/(loss)	855	7,745	(2,799)	5,801
Assets and liabilities				
Interests in associates and joint ventures	58,423	68,204	–	126,627
Additions to plant and equipment	226	890	–	1,116
Segment assets (1)	91,719	166,984	–	258,703
Segment liabilities (2)	3,436	29,391	–	32,827

3. Segment and revenue information (continued)

3.1 Segment information (continued)

	Investment USD'000	Property USD'000	Eliminations USD'000	Total USD'000
30 June 2025				
Revenue				
External sales	3,077	15,017	–	18,094
Inter-segment sales	4,967	241	(5,208)	–
Total revenue	8,044	15,258	(5,208)	18,094
Results				
Fair value loss on investment properties	–	(657)	–	(657)
Interest expense on lease liabilities	(33)	(228)	33	(228)
Interest expense on third party	–	(70)	–	(70)
Depreciation and amortisation expense	(336)	(523)	205	(654)
Share of results of associates and joint ventures	–	5,065	–	5,065
Segment profit/(loss)	4,934	4,363	(3,784)	5,513
Assets and liabilities				
Interests in associates and joint ventures	66,202	65,690	–	131,892
Additions to plant and equipment	304	1,215	–	1,519
Additions to investment properties	–	6,277	–	6,277
Segment assets (1)	95,205	168,872	–	264,077
Segment liabilities (2)	3,772	31,552	–	35,324

(1) Decrease in investment segment assets mainly due to repayment of property development loans from a joint venture in FY2026. Decrease in property segment assets mainly due to impairment loss on intangible assets recognised in FY2026.

(2) Decrease in property segment liabilities mainly due to lease repayments for student accommodation business and net repayment of borrowings in FY2026.

3. Segment and revenue information (continued)

3.2 Breakdown of sales

	Group Year ended 2026 USD'000	2025 USD'000	+/(-) %
Sales reported for first half year	3,589	2,719	32.0
Profit after tax reported for first half year	2,093	620	nm
Sales reported for second half year	14,058	15,375	(8.6)
Profit after tax reported for second half year	3,708	4,893	(24.2)

3.3 Geographical segments

	Revenue Year ended		Non-current assets [a]	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Singapore [b]	16,009	16,291	67,312	71,885
Australia	665	1,009	42,678	38,873
ASEAN (excluding Singapore)	–	–	25,526	26,817
United States of America	73	460	–	–
Europe	163	93	–	–
Others	737	241	–	–
	17,647	18,094	135,516	137,575

[a] Non-current assets exclude financial assets and deferred tax assets.

[b] Revenue in Singapore was mainly pertains to sales recognition for Neoco.

4. Profit for the year ended 30 June 2026 and 30 June 2025 included the following items:

	Group Year ended 2026 USD'000	Group Year ended 2025 USD'000	+/(-) %
Foreign exchange gain/(loss) [1]	771	(133)	nm
Other income [2]	4	753	(99.5)
Gain on disposal of plant and equipment	114	178	(36.0)
	889	798	

[1] Exchange gain recognised was mainly due to strengthening of AUD by 5.2% against USD for cash and bank balances held in AUD.

[2] Other income in FY2025 included recovery of a fully impaired loan receivable of USD0.6 million.

4.1 Related party disclosures

In addition to related party information disclosed elsewhere in the condensed consolidated financial statements, significant transactions with related parties on terms agreed between the parties are as follows:

	Group 2026 USD'000	Group 2025 USD'000
Transactions with key management personnel and related company:		
Consultancy services rendered by a director	126	122
Rental paid to a related company	54	45
Transactions with associates and joint ventures:		
Interest income on loans to associates and joint ventures [1]	332	961
Management fee from a joint venture	283	–
Transactions with a related company of non-controlling shareholder of a subsidiary:		
Project management fees capitalised as development properties	53	108
Management fee income	139	–
Transactions with non-controlling shareholder of a subsidiary:		
Acquisition fee and management fee income	–	63

[1] Decrease due to loan repayment from joint ventures upon project completion.

5. Tax credit/(expense)

The major components of tax credit/(expense) for the year ended 30 June 2026 and 30 June 2025 are:

	Group Year ended	
	2026 USD'000	2025 USD'000
Current tax:		
Current year	637	616
Over provision in prior years [1]	(981)	(173)
	(344)	443
Deferred tax:		
Origination and reversal of temporary differences [2]	(293)	(57)
Under provision in prior years	21	–
	(272)	(57)
Withholding tax	438	528
Tax (credit)/expense recognised in profit or loss	(178)	914

[1] Over provision in prior years for FY2026 was due to US$ 0.2 million of Corporate Income Tax Rebates received for YA2026, and reversal of prior years' tax over provisions of US$ 0.8 million.

[2] Increase in deferred tax was mainly due to reversal of deferred tax liabilities following the impairment of intangible assets in FY2026.

6. Development properties

	Group	
	2026 USD'000	2025 USD'000
Completed development properties	16,880	–
Properties under development	6,955	22,469
	23,835	22,469

6. Development properties (continued)

Details of the Group's development properties as at 30 June 2026 and 30 June 2025 are as follows:

Description of properties	**Tenure of land**	**Stage of completion (expected year of completion)**	**Site area/ gross floor area (square metres)**	**Effective interest in properties %**
Neoco				
A 2-storey envelope control detached dwelling houses comprising 3 units at 15 Lynwood Grove, Singapore	Freehold	FY2026	1,326/1,589	67
Pangolins				
A 3-storey envelope control semi-detached houses comprising 2 units at 24 Jalan Labu Manis, Singapore	Freehold	FY2028	467/650	100

7. Trade and other receivables

	Group		Company	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Trade receivables - external parties [(1)]	493	6,053	–	–
Trade receivables - related party	–	64	–	–
Amount due from a joint venture	31	–	–	–
GST recoverable	–	16	–	16
Deposits [(2)]	1,874	441	35	30
Prepayments	96	136	2	2
Others	81	70	79	67
Total trade and other receivables	2,575	6,780	116	115

[(1)] Decrease in trade receivables - external parties due to sales proceeds from sale of one unit for Paulownia of US$ 6.0 million received in FY2026.

[(2)] Increase in deposits mainly due to option fee and stamp duty for property projects in Singapore.

8. Intangible assets

Group	Goodwill USD'000	Trademark USD'000	Customer relationship USD'000	Total USD'000
Cost				
At 1 July 2024	443	1,208	2,454	4,105
Exchange differences	29	78	160	267
At 30 June 2025 and 1 July 2025	472	1,286	2,614	4,372
Exchange differences	(8)	(21)	(41)	(70)
At 30 June 2026	464	1,265	2,573	4,302
Accumulated amortisation and impairment				
At 1 July 2024	443	207	478	1,128
Amortisation for the year	–	121	296	417
Exchange differences	29	19	43	91
At 30 June 2025 and 1 July 2025	472	347	817	1,636
Amortisation for the year	–	125	305	430
Impairment loss for the year	–	799	1,466	2,265
Exchange differences	(8)	(6)	(15)	(29)
At 30 June 2026	464	1,265	2,573	4,302
Net carrying amount				
At 30 June 2025	–	939	1,797	2,736
At 30 June 2026	–	–	–	–

The management has calculated the recoverable amount of the cash generating unit ("CGU") as at 30 June 2026. As the carrying amount of the CGU was determined to be higher than its recoverable amount, an impairment charge of USD 2,265,000 was recognised for the year ended 30 June 2026. The impairment charge was allocated fully to trademark and customer relationship.

The recoverable amount of the CGU was determined based on its value in use by discounting the future cash flows to be generated from the continuing use of the CGU. The cash flows are derived from the projected cash flows for new and existing projects of the CGU and the recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used.

9. Investment properties

	Group	
	2026 USD'000	2025 USD'000
Balance sheet		
At beginning of the financial year	67,553	57,280
Additions	–	6,277
Adjustment due to lease modification	–	570
Fair value loss recognised in profit or loss [(1)]	(1,508)	(657)
Exchange differences	(1,054)	4,083
At end of the financial year	64,991	67,553
Statement of comprehensive income		
Net effect of amortisation and straight-lining	35	(74)

[(1)] The fair value loss on investment properties of USD1.2 million for this financial year arose from the right-of-use assets relating to student accommodation premises.

9.1 Valuation of investment properties

Investment properties are measured at fair value which has been determined based on valuation performed as at 30 June 2026 and 30 June 2025. The valuations in investment properties owned by the Group as at 30 June 2026 were performed by accredited independent valuers with recent experience in the location and category of the properties being valued by referencing to the latest transacted prices. As for the right-of-use assets recognised for student accommodation premises classified as investment properties, the valuations were determined based on the internal valuation.

The valuation technique adopted for investment properties owned was the Direct Comparison Method. This involved the analysis of recent sales evidence of similar properties and comparable developments with adjustments made for differences in location, tenure, size, shape, design and layout, age and condition of buildings, availability of facilities, dates of transactions and the prevailing market conditions.

The valuation technique adopted for the Group's student accommodation premises was the Discounted Cash Flows Method. This involved the projection of a series of cash flows attributable to the property asset. To this projected cash flow series, an appropriate, market-derived discount rate is applied to establish the present value of the income stream associated with the asset.

10. Interests in associates and joint ventures

10.1 Associates

	Group		Company	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Quoted shares, at cost	44,508	44,508	44,508	44,508
Unquoted shares, at cost	20,215	20,215	–	–
Share of post-acquisition reserves	33,067	28,083	–	–
Provision for impairment	–	–	(6,058)	(6,058)
Dividends received	(23,675)	(20,890)	–	–
Translation loss [1]	(6,362)	(6,236)	–	–
Total interests in associates	67,753	65,680	38,450	38,450

10.2 Joint ventures

	Group		Company	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Unquoted shares, at cost	*	*	–	–
Share of post-acquisition reserves	5,337	612	–	–
Dividends received	(5,364)	(562)	–	–
Translation loss	478	(40)	–	–
	451	10	–	–
Add:				
Loans receivable from joint ventures	58,423	66,202	–	–
Total interests in joint ventures	58,874	66,212	–	–
Total interests in associates and joint ventures	126,627	131,892	38,450	38,450

* Ordinary share at a consideration of A$231 (2025: A$152).

[1] The translation loss during the year ended 30 June 2026 was mainly due to weakening of PHP by 8.2% against USD partially reduced by strengthening of AUD by 5.2% against USD.

11. Fair value of financial instruments

This note provides information about how the Group and Company determines fair value of various financial assets and financial liabilities.

Fair value of the Group's and Company's financial assets that are measured at fair value on a recurring basis

Some of the Group's and Company's financial assets and financial liabilities are measured at fair value at the end of each reporting period.

The following table provides information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation techniques and inputs used).

	Group		Company				
Description	Fair value as at 30 June 2026	Fair value as at 30 June 2025	Fair value as at 30 June 2026	Fair value as at 30 June 2025	Fair value hierarchy	Valuation techniques and inputs	Significant unobservable inputs
	USD'000	USD'000	USD'000	USD'000			
Financial assets							
Financial assets at FVPL							
Quoted equity securities [1]	341	4,670	341	4,670	Level 1	Quoted prices in an active market	N.A.
Quoted debt securities [2]	-	3,159	-	3,159	Level 1	Quoted prices in an active market	N.A.
	341	7,829	341	7,829			
Financial assets at FVOCI							
Quoted equity securities	746	501	746	501	Level 1	Quoted prices in an active market	N.A.
Quoted debt securities	985	1,991	985	1,991	Level 1	Quoted prices in an active market	N.A.
Unquoted equity securities	2,881	32	32	32	Level 3	Adjusted net asset value	Note A
	4,612	2,524	1,763	2,524			

There is no transfer between Level 1, Level 2 and Level 3 of the fair value hierarchy for the year ended 30 June 2026 and year ended 30 June 2025.

Note A: Fair value is determined by reference to available market data on the investee company's equity, as well as consideration over the investee company's business and underlying assets.

(1) Decrease is due to disposal of quoted equity securities in FY2026.

(2) Decrease is due to redemption of quoted debt securities in FY2026.

12. Borrowings

	Group		Company	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Secured bank loans	13,182	15,471	124	–
Amounts repayable within one year or on demand	8,658	789	19	–
Amounts repayable more than one year [1]	4,524	14,682	105	–

The Group's bank loans are secured over subsidiaries' development properties as at 30 June 2026 and 30 June 2025 and corporate guarantees given by the Company.

[1] The increase in current borrowings and corresponding decrease in non-current borrowings were mainly due to the reclassification of the loan to current liabilities following the sale of Neoco, loan repayments for Neoco and additional borrowings for Pangolins.

13. Trade and other payables

	Group		Company	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Trade and other payables (current)				
Trade payables	111	264	–	–
Accrued property development expenditure and operating expenses	2,836	2,931	2,476	2,292
Amounts due to related parties [1]	2,434	2,300	–	–
Deposits received [2]	2,780	254	–	–
Deferred income	123	99	–	–
Provision for defects liability	201	125	–	–
Other payables	670	744	123	144
	9,155	6,717	2,599	2,436
Other payables (non-current)				
Other payables	229	497	–	–
Provision for reinstatement cost	70	70	–	–
	299	567	–	–
Total trade and other payables	9,454	7,284	2,599	2,436

[1] Related parties refer to non-controlling shareholders of subsidiaries.

[2] Deposits received included deposit and option fee received for sale of two units of Neoco of USD2.2 million. Revenue from the sale will be recognised upon sales completion.

14. Dividends

	Group and Company	
	2026	2025
	USD'000	USD'000
Cash dividends on ordinary shares declared and paid:		
Final tax-exempt (one-tier) for FY2025: 0.7 SG cent per share	4,837	–
Final tax-exempt (one-tier) for FY2024: 1 SG cent per share	–	6,909
	4,837	6,909

15. Earnings per share

	Group	
	2026	2025
	US cents	US cents
Earnings per ordinary share for the year based on profit attributable to equity holders of the Company:		
(i) Based on weighted average number of ordinary shares on issue	0.81	0.67
(ii) On a fully diluted basis	0.81	0.67

Group basic and fully diluted earnings per ordinary share for the year ended 30 June 2026 are calculated based on the weighted average number of ordinary shares on issue during the year of 885,774,116 (2025: 914,538,119) shares respectively.

Group basic earnings per share was the same as the fully diluted earnings per share as the Group did not have any potential dilutive ordinary shares outstanding as at 30 June 2026 and 30 June 2025.

16. Net asset value

	Group		Company	
	2026	2025	2026	2025
	US cents	US cents	US cents	US cents
Net asset value per ordinary share based on existing issued share capital (excluding treasury shares)	26.11	24.80	20.54	21.04

17. Share capital

	Group and Company			
	2026		2025	
	No. of shares '000	USD'000	No. of shares '000	USD'000
Issued and fully paid ordinary shares:				
At beginning of the financial year	912,478	148,719	914,787	149,001
Cancellation of treasury shares	(49,582)	(8,731)	(2,309)	(282)
At end of the financial year	862,896	139,988	912,478	148,719
Issued ordinary shares (excluding treasury shares)	860,554		912,055	

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions. The ordinary shares have no par value.

There are no outstanding convertibles as at 30 June 2026 and 30 June 2025.

There are no subsidiary holdings of the Company as at 30 June 2026 and 30 June 2025.

There was no employee share options granted during the year ended 30 June 2026.

18. Treasury shares

	Group and Company			
	2026		2025	
	No. of shares '000	USD'000	No. of shares '000	USD'000
At beginning of financial year	423	54	–	–
Purchased during the financial year	51,501	9,120	2,732	336
Cancellation during the financial year	(49,582)	(8,731)	(2,309)	(282)
At end of financial year	2,342	443	423	54

Treasury shares relate to ordinary shares of the Company that is held by the Company.

During the year ended 30 June 2026, the Company purchased 51,501,000 shares in the Company by way of on-market purchases. The total amount paid to acquire the shares was approximately USD 9.1 million. The company has cancelled 49,582,000 treasury shares during FY2026.

19. Subsequent events

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

F. Other Information Required By Listing Rule Appendix 7.2

1. Review

The condensed statements of financial position of Chuan Hup Holdings Limited and its subsidiaries (the "Group") and the Company as at 30 June 2026 and the related condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows of the Group for the year then ended and certain explanatory notes have not been audited or reviewed.

2. Review of the Group's Performance

Year ended 30 June 2026 ("FY2026") vs year ended 30 June 2025 ("FY2025")

The decrease in revenue was mainly due to decrease in sales of development properties of USD 1.4 million partially reduced by increase in rental income of USD 1.2 million. FY2026 revenue mainly comprises of sales recognition for 1 unit of development properties of USD 10.4 million, USD 2.4 million rental income in student accommodation and USD 1.8 million in office rental.

Net profit increased by USD 0.3 million from USD 5.5 million for FY2025 to USD 5.8 million for FY2026. During FY2026, the Group recorded share of results from an Australian joint venture of USD 4.7 million following the completion of a property development project and reversal of overprovision of prior years' tax of USD 0.8 million. The increase in net profit was partially reduced by lower mark-to-market gains recognised on the Group's investment securities of USD 2.5 million and impairment loss recognised on intangible assets of USD 2.3 million in FY2026.

Earnings per share was US cents 0.81 in FY2026 as compared to US cents 0.67 in FY2025.

Other comprehensive income of USD 5.3 million recorded in FY2026 comprised mainly of recognition of an unquoted investment of USD 2.8 million and currency translation gain of USD 2.1 million due to strengthening of Australian Dollar against the United States Dollar, on the Group's net assets denominated in Australian Dollar.

Review of financial position and cash flow

As at 30 June 2026, the Group continued to be in a healthy position with net assets attributable to equity holders of the Company recorded at USD 224.7 million.

The Group's total assets decreased by USD 5.4 million to USD 258.7 million as of 30 June 2026. Non-current assets decreased by USD 7.7 million, mainly due to loan repayments of USD 14.8 million from a joint venture and dividends received of USD 7.6 million from associates and joint ventures, partially reduced by the Group's share of results from associates and joint ventures of USD 9.7 million and additional loans of USD 4.0 million to joint ventures.

Current assets increased by USD 2.3 million mainly due to increase in cash balances of USD 12.7 million arising from loan repayments from a joint venture and increase in development properties of USD 1.4 million from capitalisation of development costs. This is partially reduced by sales proceeds received from units sold for Paulownia of USD 6.0 million and disposal of investment securities amounting to USD 7.0 million.

The Group's total liabilities had decreased by USD 2.5 million to USD 32.8 million as of 30 June 2026 mainly due to repayment of borrowing for Neoco of USD 8.4 million and decrease in lease liabilities from the repayment of leases in relation to the student accommodation business of USD 1.3 million, partially reduced by loan drawdown of USD 6.9 million for Neoco and Pangolins.

The Group's net asset value per share was US cents 26.11 as at 30 June 2026, as compared to US cents 24.80 as at 30 June 2025.

2. Review of the Group's Performance (continued)

Review of financial position and cash flow (continued)

The Group recorded USD 33.4 million cash and cash equivalents as of 30 June 2026. Net cash generated from operating activities of USD 11.6 million mainly due to sales proceed received of one unit for Neoco and disposal of equity investments. Net cash generated from investing activities of USD 18.8 million mainly due to repayment of property development loans of USD 14.8 million from a joint venture, dividends received from associates and joint ventures of USD 7.6 million, partially reduced by working capital disbursement of USD 4.0 million to a joint venture. Net cash used in financing activities of USD 18.2 million mainly comprised of purchase of treasury shares of USD 9.1 million, payment of dividends to shareholders in respect of FY2025 of USD 4.8 million and net repayment of bank loans of USD 2.2 million.

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

Not applicable

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 operating period and the next 12 months

The global economic outlook remains uncertain amid ongoing geopolitical tensions. The Directors will continue to exercise prudence and caution when evaluating new investment opportunities.

Save as disclosed herein, there are no known material factors or events which may affect the earnings of the Group between this date up to which the report refers and the date on which the report is issued.

5. Dividend information

a. Current Financial Period Reported on

Any dividend recommended for the current financial period reported on? Yes.

Name of dividend	Final tax-exempt (one-tier)
Dividend type	Cash
Dividend amount per share	0.5 SG cent

b. Corresponding Period of the Immediate Preceding Financial Year

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

Name of dividend	Final tax-exempt (one-tier)
Dividend type	Cash
Dividend amount per share	0.7 SG cent

c. Date Payable

The dividend payment date will be announced later.

d. Book Closure Date

The date will be announced later.

6. If no dividend has been declared (recommended), a statement to that effect.

Not applicable.

7. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

Not applicable as the Group has not obtained a general mandate from shareholders for Interested Person Transactions.

8. 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 hereby confirms that it has procured undertakings from all its Directors and Executive Officers in the format set out in Appendix 7.7 under Rule 720(1) of the Listing Manual.

9. Review of performance of the Group - turnover and earnings by the business or geographical segments

Decrease in revenue for the investment segment from USD 8.0 million to USD 6.6 million was mainly due to lower dividend income received from associate by USD 1.5 million in FY2026. The decrease in segment profit for the investment segment of USD 4.0 million was mainly due to lower mark-to-market gains from quoted equity investments by USD 2.5 million and lower dividend income from associate by USD 1.5 million.

Revenue for the property segment increase marginally from USD 15.3 million to USD 15.4 million in FY2026. The increase in segment profit for property segment from USD 4.4 million to USD 7.7 million was mainly due to profit recognition post project completion.

10. 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(13). If there are no such persons, the issuer must make an appropriate negative statement.

Pursuant to Rule 704(13) of the Listing Manual, the Company confirms that there are no persons occupying a managerial position in the Company or in any of its principal subsidiaries who is a relative of a director, chief executive officer or substantial shareholder of the Company.

BY ORDER OF THE BOARD
Anne Liew Mei Hong
Company Secretary
26th August 2026