

## CHANGE OF FINANCIAL YEAR END FROM 31 DECEMBER TO 30 JUNE

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The Board of Directors (the “**Board**”) of Net Pacific Financial Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the change of the Company’s financial year end from 31 December to 30 June (the “**Change of FYE**”). Following the Change of FYE, the audited financial statements of the Company and the Group for the financial year ending 30 June 2025 will cover a period of 18 months from 1 January 2024 to 30 June 2025.

### Reasons for the Change of FYE

The Board is of the opinion that the Change of FYE will enable the Group to rationalise and use its resources more efficiently for the preparation of its results announcements and annual reports, given that the Change of FYE will allow the Company to:

- (i) avoid competition of resources with other listed companies with regard to results announcement and interim/annual report-related external services under the peak reporting season in the market as the majority of the companies listed on the Singapore Exchange Securities Trading Limited have a 31 December financial year end;
- (ii) enable better planning of its audit schedule with its auditors during non-peak reporting periods, taking into account in particular the Christmas and New Year holidays which commence from the end of December to the beginning of January of each calendar year. This reduces the pressure on the Company’s workflow during the said period, thereby promoting cost savings and efficiency; and
- (iii) further to the Circular dated 6 February 2024 (“**Circular**”) and at the extraordinary general meeting held on 23 February 2024, Shareholders’ approval has been sought and obtained in relation to the Proposed Diversification (as defined in the Circular). The Group has since entered into the Golf Business (as defined in the Circular) and Luggage Business (as defined in the Circular) in the PRC (as defined in the Circular). Our Group’s business operations are now substantially held in the PRC, unlike prior to the Proposed Diversification when the only operating business of the provision of financing services was held in the PRC, Hong Kong and Australia. The Change of FYE will remove the uncertainty relating to the record dates around the Chinese New Year holiday which puts significant pressure on the audit and financial reporting workflow as the Chinese New Year holiday is around mid-January to mid-February yearly which results in around two-weeks closure of our offices, manufacturing sites, as well as that of our major suppliers and customers in our operating Guangdong Province region, mainly in Jiangmen, Panyu and Foshan, which would affect the timely completion of our audit field work.

### Subsequent Financial Reporting Periods

In accordance with Rules 705(1) and 705(2) of the Singapore Exchange Trading Limited Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), the Company will be releasing the announcements of its financial results as set out in the table below:

| Type of announcement | Financial period covered                               | Comparative financial period covered                    | Latest date of release |
|----------------------|--|---|------------------------|
| Quarterly Results    | 1 October 2024 to 31 December 2024<br>(3-month period) | 1 October 2023 to 31 December 2023<br>(3-month period)  | 14 February 2025       |
|                      | 1 January 2025 to 31 March 2025<br>(3-month period)    | 1 January 2024 to 31 March 2024<br>(3-month period)     | 15 May 2025            |
| Full Year Results    | 1 January 2024 to 30 June 2025<br>(18-month period)    | 1 January 2023 to 31 December 2023<br>(12-month period) | 29 August 2025         |

In accordance with Rule 707(1) of the Catalist Rules and the Companies Act 1967 of Singapore, the Company will hold its next Annual General Meeting on or before 31 October 2025, in respect of the 18-month financial period from 1 January 2024 to 30 June 2025.

By order of the Board,  
**Net Pacific Financial Holdings Limited**

Ong Chor Wei @ Alan Ong  
Chief Executive Officer and Executive Director

29 November 2024

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance 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.*

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