

SINOSTAR PEC HOLDINGS LIMITED
(Company Registration No.: 200609833N)

This QR announcement is mandatory made pursuant to the Singapore Exchange's requirements as required under Listing Rule 705(2).

Unaudited Financial Statement Announcement for the three months ("2Q25") and 6 months ("1H25") ended 30 June 2025

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	The Group 3 months ended 30 June			The Group 6 months ended 30 June		
		2025	2024	+/-	2025	2024	+/-
		RMB'000	RMB'000	%	RMB'000	RMB'000	%
Revenue	4	1,333,861	1,475,130	(9.6)	2,640,402	2,941,425	(10.2)
Cost of sales		(1,303,895)	(1,346,241)	(3.1)	(2,538,802)	(2,674,557)	(5.1)
Gross profit		29,966	128,889	(76.8)	101,600	266,868	(61.9)
Other Income		1,893	2,730	(30.7)	3,593	5,569	(35.5)
Administrative costs		(11,241)	(8,016)	40.2	(18,465)	(21,858)	(15.5)
Distribution costs		(4,010)	(1,339)	199.5	(7,211)	(3,638)	98.2
Other operating expense		(14)	(107)	(86.9)	(125)	(145)	(13.8)
Finance costs		(2,491)	(5,754)	(56.7)	(5,762)	(12,313)	(53.2)
Profit before taxation	5	14,103	116,403	(87.9)	73,630	234,483	(68.6)
Income tax expense	6	(1,437)	(29,422)	(95.1)	(15,818)	(59,135)	(73.3)
Net profit for the year		12,666	86,981	(85.4)	57,812	175,348	(67.0)
Net profit attributable to:							
Equity holders of the Company		12,666	60,975		57,812	125,497	
Non-controlling interests		-	26,006		-	49,851	
		12,666	86,981		57,812	175,348	
Earnings per share							
attributable to equity holders of the company							
(RMB cents per share)							
Basic		1.32	9.53		6.02	19.61	
Diluted		1.32	9.53		6.02	19.61	

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

		The Group		The Company	
		30	31	30	31
		June	December	June	December
Note		2025	2024	2025	2024
		RMB'000	RMB'000	RMB'000	RMB'000
ASSETS					
Non-current assets					
Property, plant and equipment	7	1,227,376	1,297,877	3	3
Right-of-use assets		3,043	3,043	-	-
Intangible assets		87,584	87,050	-	-
Goodwill on consolidation	8	10,345	10,345	-	-
Investment in subsidiary corporations		-	-	491,041	250,041
		1,328,348	1,398,315	491,044	250,044
Current assets					
Intangible assets		-	1,088	-	-
Inventories	10	256,193	264,318	-	-
Trade and other receivables	11	33,012	28,139	-	-
Amounts owing by related parties	11	41,473	1,527	-	-
Prepayments	12	932	2,155	-	176
Cash and cash equivalents	13	421,657	407,377	1,512	4,010
		753,267	704,604	1,512	4,186
Total assets		2,081,615	2,102,919	492,556	254,230
EQUITY AND LIABILITIES					
Capital and reserves attributable to equity holders of the Company					
Share capital	14	559,012	316,125	559,012	316,125
Retained profits/(accumulated losses)		482,634	424,822	(66,476)	(63,346)
Capital reserve		331,564	331,564	-	-
Fair value reserve		-	-	-	-
Other reserves		247,817	247,817	-	-
Total equity		1,621,027	1,320,328	492,536	252,779
LIABILITIES					
Non-current liabilities					
Bank borrowings	15	150,000	200,000	-	-
Lease liabilities		3,477	3,477	-	-
		153,477	203,477	-	-
Current liabilities					
Loan from a related party	15	-	50,000	-	-
Bank borrowings	15	100,000	100,000	-	-
Lease liabilities		66	66	-	-
Trade and other payables	16	135,624	116,952	20	1,451
Amounts owing to related parties	16	68,759	294,567	-	-
Current tax payable		2,662	17,529	-	-
		307,111	579,114	20	1,451
Total liabilities		460,588	782,591	20	1,451
Total equity and liabilities		2,081,615	2,102,919	492,556	254,230

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

	Share capital RMB'000	Retained earnings RMB'000	Fair value reserve RMB'000	Capital reserve RMB'000	Other reserves			Equity attributable to owners RMB'000	Non-controlling interests RMB'000	Total equity RMB'000
					Statutory common reserve RMB'000	Voluntary common reserve RMB'000	Sub-total RMB'000			
1 January 2025 to 30 June 2025										
Balance as at 1 January 2025	316,125	424,822	-	331,564	247,020	797	247,817	1,320,328	-	1,320,328
Total comprehensive income for the period	-	57,812	-	-	-	-	-	57,812	-	57,812
Issuance of new ordinary shares	242,887	-	-	-	-	-	-	242,887	-	242,887
Balance as at 30 June 2025	559,012	482,634	-	331,564	247,020	797	247,817	1,621,027	-	1,621,027

	Share capital RMB'000	Retained earnings RMB'000	Fair value reserve RMB'000	Capital reserve RMB'000	Other reserves			Equity attributable to owners RMB'000	Non-controlling interests RMB'000	Total equity RMB'000
					Statutory common reserve RMB'000	Voluntary common reserve RMB'000	Sub-total RMB'000			
1 January 2024 to 31 December 2024										
Balance as at 1 January 2024	316,125	705,892	12,952	250,000	179,825	797	180,622	1,465,591	234,875	1,700,466
Net profit for the financial year	-	170,069	-	-	-	-	-	170,069	61,599	231,668
Other comprehensive loss for the financial year	-	-	(14,730)	-	-	-	-	(14,730)	(6,312)	(21,042)
Total comprehensive income for the financial year	-	170,069	(14,730)	-	-	-	-	155,339	55,287	210,626
Acquisition of additional interest in a subsidiary corporation	-	-	-	(283,436)	-	-	-	(283,436)	(290,162)	(573,598)
Transfer upon disposal of investment	-	(1,778)	1,778	-	-	-	-	-	-	-
Transfer to capital reserve	-	(365,000)	-	365,000	-	-	-	-	-	-
Transfer to statutory common reserve	-	(67,195)	-	-	67,195	-	67,195	-	-	-
Dividend paid	-	(17,166)	-	-	-	-	-	(17,166)	-	(17,166)
Balance as at 31 December 2024	316,125	424,822	-	331,564	247,020	797	247,817	1,320,328	-	1,320,328

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (CONT'D)

	Share capital RMB'000	Accumulated losses RMB'000	Total equity RMB'000
1 January 2025 to 30 June 2025			
Balance as at 1 January 2025	316,125	(63,346)	252,779
Total comprehensive income for the period	-	(3,130)	(3,130)
Issuance of new ordinary shares	242,887	-	242,887
Balance as at 30 June 2025	559,012	(66,476)	492,536

	Share capital RMB'000	Accumulated losses RMB'000	Total equity RMB'000
1 January 2024 to 31 December 2024			
Balance as at 1 January 2024	316,125	(67,119)	249,006
Total comprehensive income for the period	-	20,939	20,939
Dividend paid	-	(17,166)	(17,166)
Balance as at 31 December 2024	316,125	(63,346)	252,779

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	The Group 6 months ended 30 June	
	2025 RMB'000	2024 RMB'000
Cash flows from operating activities		
Profit before income tax	73,630	234,483
Adjustments for:		
- Depreciation of property, plant and equipment	86,539	85,912
- Amortisation of intangible assets	554	619
- Property, plant and equipment written off	532	3,233
- Interest expense	5,762	12,313
- Interest income	(1,201)	(4,327)
Operating cash flows before change in working capital	165,816	332,233
Change in working capital:		
- Inventories	8,125	41,350
- Amount owing (to)/by related parties	(265,754)	14,331
- Trade and other receivables	(4,873)	(27,373)
- Prepayments	1,223	(537)
- Trade and other payables	18,672	(3,579)
Cash (used in)/generated from operations	(76,791)	356,425
Income tax paid	(30,685)	(97,155)
Net cash (used in)/provided by operating activities	(107,476)	259,270
Cash flows from investing activities		
Acquisition of property, plant and equipment	(16,570)	(3,923)
Interest received	1,201	4,327
Net cash (used in)/provided by investing activities	(15,369)	404
Cash flows from financing activities		
Repayment of loan to non-controlling interests	-	(100,000)
Repayment of loan to a related party	(50,000)	-
Repayment of bank borrowings	(50,000)	(30,000)
Issuance of new ordinary shares	242,887	-
Dividends paid to shareholders	-	(17,166)
Interest paid	(5,762)	(12,313)
Increase in restricted cash	(16,778)	(98,586)
Net cash provided by/(used in) financing activities	120,347	(258,065)
Net (decrease)/increase in cash and cash equivalents	(2,498)	1,609
Cash and cash equivalents		
Beginning of financial period	4,010	514
End of financial period	1,512	2,123

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate information

Sinostar PEC Holdings Limited (“the Company”) is incorporated and domiciled in Singapore as a limited liability company. The Company is listed on the Singapore Exchange Mainboard (“SGX-ST”).

The immediate and ultimate holding company of the Company is Intelligent People Holdings Limited (“Intelligent People”), a company which is incorporated in the British Virgin Islands (“BVI”).

The Company’s registered office is located at 36 Robinson Road, #20-01 City House, Singapore 068877.

The principal activity of the Company is that of an investment holding company. The principal activities of its subsidiary corporations are:

- (a) Manufacture and sale of propylene, polypropylene and LPG products;
- (b) Provide logistics and transportation related services for petroleum products; and
- (c) Manufacture and sale of propylene, purified isobutylene, methyl tert-butyl ether (commonly known as MTBE), hydrogen and mixed gas.

These condensed interim consolidated financial statements as at and for the six months ended 30 June 2025 comprise the Company and its subsidiaries (collectively, “the Group”).

2. Basis of Preparation

The condensed interim financial statements for the six months ended 30 June 2025 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Committee. 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 interim financial statements for the year ended 31 December 2024.

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 Chinese Renminbi which is the functional currency of the Company and have been rounded to the nearest thousand (“RMB’000”).

2.1. New and amended standards adopted by the Group

A number of amendments to Standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

2.2. Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2024.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are as following:

- Useful lives of property, plant and equipment

The costs of property, plant and equipment are depreciated using the straight-line to allocate the depreciable amount over the estimated useful live. The useful lives of these assets are estimated by the management using common life expectancies applied in the industry and country of operations. Changes in the expected level of usage and technological developments could impact the economic useful lives of these assets, thus affecting the depreciation charges of property, plant and equipment.

3. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

4. Segment and revenue information

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

1. The gas separation segment is the manufacturing and sales of LPG, propylene, polypropylene, premium grade polypropylene, MTBE, hydrogen, isobutylene, other gas and utilities.
2. The transport and logistic services segment are the provision of logistics and transportation related services for petroleum products.

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

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

4. Segment and revenue information

4.1. Reportable segments

	The Group 6 months ended 30 June 2025		
	Gas Separation RMB'000	Transport and Logistic Services RMB'000	Total RMB'000
Revenue			
External customers	2,464,373	176,029	2,640,402
Inter-segment sales	695,699	13,375	709,074
Total revenue	3,160,072	189,404	3,349,476
Segment assets	1,560,202	47,638	1,607,840
Segment liabilities	43,134	66,141	109,275
Results			
Segment results	89,336	12,264	101,600
Unallocated expenses			
Unallocated corporate expenses			(23,409)
Profit from operations			78,191
Finance income			1,201
Finance cost			(5,762)
Profit before tax			73,630
Tax expense			(15,818)
Profit after tax			57,812
Segments assets for reportable segments			1,607,840
Other assets			
Unallocated			
Amounts owing by related parties			41,473
Cash and cash equivalents			421,657
Other receivables – advances made to staff			300
Goodwill on consolidation			10,345
			2,081,615
Segments liabilities for reportable segments			109,275
Other liabilities			
Unallocated			
Other payables			29,892
Amounts owing to related parties			68,759
Bank borrowings			250,000
Current tax payable			2,662
			460,588

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

4. Segment and revenue information (Cont'd)

4.1. Reportable segments (Cont'd)

	The Group 6 months ended 30 June 2024		
	Gas Separation RMB'000	Transport and Logistic Services RMB'000	Total RMB'000
Revenue			
External customers	2,784,510	156,915	2,941,425
Inter-segment sales	787,579	11,695	799,274
Total revenue	3,572,089	168,610	3,740,699
Segment assets	1,823,532	23,499	1,847,031
Segment liabilities	61,838	1,536	63,374
Results			
Segment results	242,951	23,917	266,868
Unallocated expenses			
Unallocated corporate expenses			(24,399)
Profit from operations			242,469
Finance income			4,327
Finance cost			(12,313)
Profit before tax			234,483
Tax expense			(59,135)
Profit after tax			175,348
Segments assets for reportable segments			1,847,031
Other assets			
Unallocated			
Amounts owing by related parties			27,810
Cash and cash equivalents			663,081
Other receivables – advances made to staff			300
Goodwill on consolidation			10,345
			2,548,567
Segments liabilities for reportable segments			63,374
Other liabilities			
Unallocated			
Other payables			35,102
Amounts owing to related parties			79,564
Bank borrowings			330,000
Loan from non-controlling interest			150,000
Current tax payable			31,879
			689,919

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

4. Segment and revenue information (Cont'd)

4.2. Disaggregation of Revenue

The Group derives revenue from the transfer of goods and services at a point in time for the following types of services.

The Group 6 months ended 30 June 2025			
	Gas Separation	Transport and	Total
	RMB'000	Logistics Services	RMB'000
		RMB'000	
People's Republic of China			
Liquefied petroleum gas	280,227	-	280,227
Propylene	13,046	-	13,046
Polypropylene	112,965	-	112,965
Premium grade polypropylene	824,677	-	824,677
Methyl Tert-Butyl Ether ("MTBE")	943,250	-	943,250
Hydrogen	131,381	-	131,381
Isobutylene	72,846	-	72,846
Other Gases	19,030	-	19,030
Utilities	66,951	-	66,951
Transport and logistic services	-	176,029	176,029
	<u>2,464,373</u>	<u>176,029</u>	<u>2,640,402</u>

The Group 6 months ended 30 June 2024			
	Gas Separation	Transport and	Total
	RMB'000	Logistics Services	RMB'000
		RMB'000	
People's Republic of China			
Liquefied petroleum gas	310,782	-	310,782
Propylene	105,857	-	105,857
Polypropylene	125,465	-	125,465
Premium grade polypropylene	701,223	-	701,223
Methyl Tert-Butyl Ether ("MTBE")	1,233,182	-	1,233,182
Hydrogen	129,308	-	129,308
Isobutylene	102,887	-	102,887
Other Gases	14,751	-	14,751
Utilities	61,055	-	61,055
Transport and logistic services	-	156,915	156,915
	<u>2,784,510</u>	<u>156,915</u>	<u>2,941,425</u>

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

5. Profit before taxation

Significant items

	The Group	
	6 months ended 30 June 2025 RMB'000	6 months ended 30 June 2024 RMB'000
Interest Income	1,201	4,327
Expenses:		
Interest on borrowings	5,762	12,313
Depreciation of property, plant and equipment	86,539	85,912
Amortisation of intangible assets	554	619
Property, plant and equipment written off	532	3,233

6. Income tax expense

The Group calculates the financial period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	The Group	
	6 months ended 30 June 2025 RMB'000	6 months ended 30 June 2024 RMB'000
Current income tax expense		
- Profit for the financial period	17,066	59,219
- Over provision in prior financial periods	(1,248)	(84)
	15,818	59,135

7. Property, plant and equipment

During the six months ended 30 June 2025, the Group acquired assets amounting to RMB16,570,000 (30 June 2024: RMB3,923,000) and written off assets amounting to RMB532,000 (30 June 2024: RMB 3,233,000).

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

8. Goodwill arising on consolidation

	The Group	
	30 June 2025	31 December 2024
	RMB'000	RMB'000
Cost and carrying amount		
Beginning and end of period	10,345	10,345

8.1. Goodwill impairment

For the purposes of impairment testing, goodwill has been allocated to the Group's CGUs as follows:

	The Group	
	30 June 2025	31 December 2024
	RMB'000	RMB'000
Dongming Changshun Transport Company Limited (东明县昌顺运输有限公司)	2,501	2,501
Dongming Qianhai Petrochemical Co., Ltd (东明前海化工有限公司)	7,844	7,844
	10,345	10,345

The recoverable amount of a CGU was determined based on value-in-use. Cash flow projections used in the value-in-use calculations were based on financial budgets approved by management covering a five-year period. Cash flows beyond the five-year period were extrapolated using terminal growth rate of 0.2% (2024: 0.2%). These cash flows were discounted using a pre-tax discount rate of 10% (2024: 10%) that reflected current market assessment of the time value of money and the risks specific to the CGUs. The growth rate is based on past performance and expectations on market development.

Management determines that the recoverable amount is higher than the carrying amount. Accordingly, no impairment for allowance is provided. The Group believes that any reasonable possible changes on the above key assumptions are not likely to cause the recoverable amount to be materiality lower than the related carrying amount.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

9. Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income comprise the following:

	The Group	
	30 June 2025 RMB'000	31 December 2024 RMB'000
Equity security (unquoted)		
- Dongming Qianhai Reli Co., Ltd (东明前海热力有限公司)		
Beginning of financial period	-	48,953
Fair value losses recognised in other comprehensive income	-	(21,042)
Proceeds from disposal of FVOCI	-	(27,911)
Beginning and end of period	-	-

Represents 18% of equity interest in Dongming Qianhai Reli Co., Ltd. The Group has elected to measure this unquoted equity interest at FVOCI due to the Group's intention not to hold these equity instruments for trading but for long-term appreciation.

During the financial year ended 31 December 2024, the Group disposed unquoted equity interest as the underlying investment was no longer aligned with the Group's long-term investment strategy. This investment had a fair value of RMB27,911,000 at the date of disposal, which also represents the aggregate cash consideration. Accordingly, there was no gain or loss to be recognised in profit or loss. The cumulative fair value reserve amounted to RMB1,778,000 was transferred to retained profits.

10. Inventories

	The Group		The Company	
	30 June 2025 RMB'000	31 December 2024 RMB'000	30 June 2025 RMB'000	31 December 2024 RMB'000
At cost				
Raw materials	61,658	58,854	-	-
Semi-finished goods	26,651	31,060	-	-
Finished goods	86,217	85,306	-	-
Chemical additives	65,930	85,640	-	-
Parts & Accessories	15,737	3,458	-	-
	256,193	264,318	-	-

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

11. Trade and other receivables

	The Group		The Company	
	30 June 2025 RMB'000	31 December 2024 RMB'000	30 June 2025 RMB'000	31 December 2024 RMB'000
Trade receivables				
- Non-related parties	32,712	1,171	-	-
Accrued revenue	-	26,668	-	-
Advances made to staff	300	300	-	-
	<u>33,012</u>	<u>28,139</u>	<u>-</u>	<u>-</u>

Accrued revenue relates to revenue recognised based on goods delivered or services rendered that were not billed. These will be billed in the next billing cycle.

	The Group		The Company	
	30 June 2025 RMB'000	31 December 2024 RMB'000	30 June 2025 RMB'000	31 December 2024 RMB'000
Amount owing by related parties				
- Trade	40,428	1,383	-	-
- Non-trade	1,045	144	-	-
	<u>41,473</u>	<u>1,527</u>	<u>-</u>	<u>-</u>

Related parties refer to companies which a director of the Company has an indirect equity interest. The amounts owing by related parties are unsecured, interest-free and repayable on demand.

12. Prepayments

	The Group		The Company	
	30 June 2025 RMB'000	31 December 2024 RMB'000	30 June 2025 RMB'000	31 December 2024 RMB'000
Prepayments	<u>932</u>	<u>2,155</u>	<u>-</u>	<u>176</u>

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

13. Cash and cash equivalents

	The Group		The Company	
	30 June 2025	31 December 2024	30 June 2025	31 December 2024
	RMB'000	RMB'000	RMB'000	RMB'000
Cash at bank	421,657	407,377	1,512	4,010

Cash and cash equivalents of RMB420,145,000 (2024: RMB403,367,000) held in PRC are subject to local exchange control regulations. These regulations place restriction on the amount of currency that can exported, except through dividends.

For the purpose of presenting the consolidated statement of cash flows, cash and cash equivalents comprise the following:

	The Group	
	30 June 2025	31 December 2024
	RMB'000	RMB'000
Cash at bank (as above)	421,657	407,377
Less: Restricted bank balances	(420,145)	(403,367)
Cash and cash equivalents as per consolidated statement of cash flows	1,512	4,010

14. Share capital

	The Group		The Company	
	30 June 2025		31 December 2024	
	Number of shares '000	Amount RMB'000	Number of shares '000	Amount RMB'000
Issued and fully paid, with no par value				
Beginning of period	640,000	316,125	640,000	316,125
Issuance of new ordinary shares	320,000	242,887	-	-
End of period	960,000	559,012	640,000	316,125

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at shareholders' meetings of the Company. All shares rank equally with regard to the Company's residual assets.

On 31 March 2025, the Group issued 320,000,000 rights shares with S\$0.14/share. Total net proceeds from the Rights Issue amounted to S\$44,569,776 (equivalent to RMB 242,887,000), after deducting expenses of S\$230,224.24.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

15. Borrowings

	The Group		The Company	
	30 June 2025 RMB'000	31 December 2024 RMB'000	30 June 2025 RMB'000	31 December 2024 RMB'000
Amount repayable within one year or on demand				
- Secured	100,000 (a)	100,000 (a)	-	-
- Unsecured	- (b)	50,000 (b)	-	-
Amount repayable after one Year				
- Secured	150,000 (a)	200,000 (a)	-	-
- Unsecured	- (b)	- (b)	-	-

- (a) Bank borrowings of the subsidiary Dongming Hengchang is secured by a corporate guarantee from a related party, Dongming Petrochem Group, Dongming Zhongyou Fuel and Petrochemical Co., Ltd (东明中油燃料石化有限公司);
- (b) Unsecured loan from related company, Shandong Dongming Petrochem Group Co., Ltd (山东东明石化集团有限公司). As at 30 June 2025, the unsecured loan has been fully repaid.

16. Trade and other payables

	The Group		The Company	
	30 June 2025 RMB'000	31 December 2024 RMB'000	30 June 2025 RMB'000	31 December 2024 RMB'000
Trade payables				
- Non-related parties	105,732	66,477	-	-
Other payables				
- Non-related parties	1,585	6,010	-	-
- Staff	409	574	-	-
Accruals	-	1,530	20	1,451
VAT payables	15,021	23,457	-	-
Other governmental tax payables	3,448	245	-	-
Contract liabilities - advance collection from customers	7,429	16,587	-	-
Deferred income	2,000	2,072	-	-
	135,624	116,952	20	1,451

Amount owing to related parties

	The Group		The Company	
	30 June 2025 RMB'000	31 December 2024 RMB'000	30 June 2025 RMB'000	31 December 2024 RMB'000
Amount owing to related parties				
- Trade	-	7,260	-	-
- Non-trade	68,759	287,307	-	-
	68,759	294,567	-	-

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

16. Trade and other payables (cont'd)

Related companies refer to companies which a director of the Company has an indirect equity interest. Amounts owing to related companies are unsecured, non-interest bearing and payable on demand.

The substantial decrease is attributed to the payment of RMB 286,799,000 to Dongming Petrochem Group Co., Ltd. This payment was for the acquisition of the remaining 30% equity interest in Dongming Qianhai Petrochemical Co., Ltd.

17. Dividends

	The Company	
	30 June 2025 RMB'000	31 December 2024 RMB'000
Ordinary dividends paid		
- S\$ nil per share (equivalent to RMB nil)		
[2024: Final tax-exempt (one-tier) dividend paid in respect of previous financial year of S\$0.005 per share (equivalent to RMB0.0268) per share]	-	17,166

18. Net asset value

	The Group		The Company	
	30 June 2025 RMB	31 December 2024 RMB	30 June 2025 RMB	31 December 2024 RMB
Net asset value per ordinary Share (RMB yuan)	1.69	2.06	0.51	0.39

19. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group and the Company as at 30 June 2025 and 31 December 2024.

	The Group		The Company	
	30 June 2025 RMB'000	31 December 2024 RMB'000	30 June 2025 RMB'000	31 December 2024 RMB'000
Financial Assets				
- At amortised cost	495,842	436,743	1,512	4,010
Financial Liabilities				
- At amortised cost	430,028	722,701	20	1,451

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

20. Related party transactions

As an additional disclosure, the Group disclosed the following significant related party transactions entered into between the Group and its related parties at terms agreed between the parties:

	The Group	
	30 June 2025	30 June 2024
	RMB'000	RMB'000
Sales to related parties		
东明万海氯碱化工有限公司	7,328	8,157
东明中油燃料石化有限公司	321,734	258,991
东明前海热力有限公司	48,586	71,351
东明洁源环保科技有限公司	896	-
东明润明油品销售有限公司	21	116
东明石化武汉新洲有限公司	226	-
东明石油经销有限公司	1	49
山东东明梨树化学有限公司	172,364	111,051
山东东明石化集团华和能源有限公司	718	590
山东东明石化集团有限公司	8	4,046
山东东明石化集团河南销售有限公司	9,160	3,658
山东东明石化集团济宁能源销售有限公司	779	-
山东东明石化集团胜利能源有限公司	79	1,322
山东鲁班建安智慧工程施工有限公司	17,464	6,009
山东东明英伦石油有限公司	2,783	1,858
山东华旺热力有限公司	178	2,429
江苏新洋国际贸易有限公司	18,053	4,754
江苏新海新能源有限公司	317	357
江苏新海石化有限公司	28,746	19,297
江阴市长泾水利农机有限公司	340	-
湖北东明石化有限公司关东加油站	649	1,424
湖北东明石化有限公司黄州三台河加油站	371	-
湖北中坤东明石化有限公司	1,093	1,474
灌南县南湖加油站	432	-
灌南钟楼油品销售有限公司	276	-
山东新铭润能源有限公司	713	-

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

20. Related party transactions (cont'd)

As an additional disclosure, the Group disclosed the following significant related party transactions entered into between the Group and its related parties at terms agreed between the parties:

	The Group	
	30 June 2025	30 June 2024
	RMB'000	RMB'000
Purchases from related parties		
东明万海氯碱化工有限公司	134	270
东明中油燃料石化有限公司	1,654,787	1,630,818
东明前海热力有限公司	92,601	256,849
东明洁源环保科技有限公司	2,340	2,594
东明清源水务有限公司	914	701
东明石油经销有限公司	-	808
山东东明梨树化学有限公司	128,696	100,281
山东东明石化集团有限公司	25,719	22,979
山东鲁班建安智慧工程施工有限公司	2,059	1,851
山东华旺热力有限公司	105,326	-
山东昌顺达网络科技有限公司青岛分公司	-	6,304
江苏新洋国际贸易有限公司	9,649	2,359
江苏新海石化有限公司	9	-
青岛新润丰石油贸易有限公司	2,265	-
Interest expenses on loan charged by related company		
- 山东东明石化集团有限公司	594	5,416
Other individually immaterial transactions*	9,471	7,273

**The total amount is derived from transactions with related companies, none of which individually exceed S\$100,000 per company.*

Related parties refer to companies in which a director of the Company has an indirect equity interest.

21. Subsequent events

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

OTHER INFORMATION

1. Review

The consolidated statement of financial position of Sinostar PEC Holdings Limited and its subsidiaries as at 30 June 2025 and the related consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the year then ended and certain explanatory notes have not been audited or reviewed.

2. Review of Performance of the Group

Condensed Interim Consolidated Statements of Profit or Loss and Other Comprehensive Income

Highlights on changes in Condensed Interim Statements of Profit or Loss and Other Comprehensive Income items of the Group are as follow; -

Revenue

2Q25	3 months ended 30 June 2025		3 months ended 30 June 2024		
Analysis of Revenue	RMB'000	%	RMB'000	%	+/(-)%
Processed LPG					
- Total	370,895	27.81	431,650	29.26	(14.08)
- Inter-company	(223,845)	(16.78)	(272,349)	(18.46)	(17.81)
Propylene					
- Total	121,389	9.10	210,593	14.28	(42.36)
- Inter-company	(114,427)	(8.58)	(104,736)	(7.10)	9.25
Polypropylene	61,055	4.58	60,887	4.13	0.28
Premium grade polypropylene	427,433	32.04	294,898	19.99	44.94
MTBE	448,726	33.64	630,224	42.72	(28.80)
Hydrogen					
- Total	62,439	4.68	63,274	4.29	(1.32)
- Inter-company	(86)	(0.01)	(78)	(0.01)	10.26
Isobutylene	31,912	2.39	56,248	3.81	(43.27)
Other Gas	8,086	0.61	6,489	0.44	24.61
Utilities					
- Total	36,279	2.72	33,381	2.26	8.68
- Inter-company	(5,348)	(0.40)	(3,483)	(0.24)	53.55
Logistics and transport related services					
- Total	115,690	8.67	74,380	5.04	55.54
- Inter-company	(6,337)	(0.48)	(6,248)	(0.42)	1.42
Total	1,333,861	100.00	1,475,130	100.00	

OTHER INFORMATION (CONT'D)

2. Review of Performance of the Group (cont'd)

1H25	6 months ended 30 June 2025		6 months ended 30 June 2024		
Analysis of Revenue	RMB'000	%	RMB'000	%	+/(-)%
Processed LPG					
- Total	737,820	27.80	855,816	29.10	(13.79)
- Inter-company	(457,593)	(17.30)	(545,034)	(18.53)	(16.04)
Propylene					
- Total	240,246	9.10	340,500	11.58	(29.44)
- Inter-company	(227,200)	(8.60)	(234,643)	(7.98)	(3.17)
Polypropylene	112,965	4.30	125,465	4.27	(9.96)
Premium grade polypropylene	824,677	31.10	701,223	23.84	17.61
MTBE	943,250	35.60	1,233,182	41.92	(23.51)
Hydrogen					
- Total	131,574	5.00	129,497	4.40	1.60
- Inter-company	(193)	(0.10)	(189)	(0.01)	2.12
Isobutylene	72,846	2.80	102,887	3.50	(29.20)
Other Gas	19,030	0.70	14,751	0.50	29.01
Utilities					
- Total	77,664	2.90	68,768	2.34	12.94
- Inter-company	(10,713)	(0.40)	(7,713)	(0.26)	38.90
Logistics and transport related services					
- Total	189,404	7.60	168,610	5.73	12.33
- Inter-company	(13,375)	(0.50)	(11,695)	(0.40)	14.37
Total	2,640,402	100.00	2,941,425	100.00	

OTHER INFORMATION (CONT'D)

(a) **Processed LPG**

Sale of processed LPG has decreased by 13.79% from RMB855.82 million in 1H24 to RMB737.82 million in 1H25, included the inter-company transactions. A total of 159,458 tonnes were produced and sold in 1H25, a decrease of 8.20% as compared to 1H24. Both average selling prices ("ASP") and average cost of production ("ACP") during the period have decreased by 6.09% and 6.56% respectively as compared to 1H24.

(b) **Propylene**

Sale of propylene has decreased by 29.44% from RMB340.50 million in 1H24 to RMB240.25 million in 1H25, included the inter-company transactions. Total sales volume has decreased 26.88% from 58,094 tonnes in 1H24 to 42,476 tonnes in 1H25. The ASP has decreased by 2.29% and ACP have increased by 8.85% in 1H25 as compared to 1H24.

(c) **Premium grade polypropylene**

Premium grade polypropylene sale has increased by 17.61% from RMB701.22 million in 1H24 to RMB824.68 million in 1H25. Total sales volume has also increased by 19.08% from 103,819 tonnes in 1H24 to 123,628 tonnes in 1H25. ASP and ACP have both decreased by 1.24% and 2.22% respectively in 1H25 as compared to 1H24.

(d) **Polypropylene**

Polypropylene has decreased by 9.96% from RMB125.47 million in 1H24 to RMB112.97 million in 1H25. The total sales volume has also decreased by 8.56% from 19,728 tonnes in 1H24 to 18,039 tonnes in 1H25. ASP and ACP have both decreased by 1.53% and 2.18% respectively in 1H25, as compared to 1H24.

(e) **MTBE**

Sale of MTBE has decreased by 23.51% from RMB1,233.18 million in 1H24 to RMB943.25 million in 1H25. Total sales volume has also decreased 5.66% from 205,944 tonnes in 1H24 to 194,284 tonnes in 1H25. Both ASP and ACP during 2Q25 have decreased by 18.92% and 10.21% respectively as compared to 1H24.

(f) **Hydrogen**

In 1H25, hydrogen sales volume has increased by 1.58% to 8,969 tonnes as compared to 8,829 tonnes in 1H24. Revenue also has an increase of 1.60% from RMB129.50 million in 1H24 to RMB131.57 million in 1H25, included the inter-company transactions. ASP and ACP saw an increase of 0.02% and 11.00% respectively in 1H25, as compared to 1H24.

OTHER INFORMATION (CONT'D)

Condensed Interim Consolidated Statements of Profit or Loss and Other Comprehensive Income (Cont'd)

(g) Isobutylene

Sale of isobutylene has decreased 29.20% from RMB102.89 million in 1H24 to RMB72.85 million in 1H25 as total sales volume has decreased by 13.13% to 9,244 tonnes in 1H25 as compared with 10,641 tonnes in 1H24. ASP and ACP have both decreased by 18.50% and 9.45% respectively in 1H25, as compared to 1H24.

(h) Other Gases

The sale of other gases saw an increase of 29.01% from RMB14.75 million in 1H24 to RMB19.03 million in 1H25. Total sales volume has also increased 57.05% from 2,722 tonnes in 1H24 to 4,275 tonnes in 1H25. In 2Q25, ASP and ACP have both decreased by 17.88% and 5.68% respectively in 1H25, as compared with 1H24.

(i) Utilities

Sales revenue for utilities in 1H25 has increased 12.94% to RMB77.66 million, included the inter-company transactions as compared to RMB68.77 million in 1H24.

(j) Logistics & transport related service

Revenue from this business has increased 12.33% from RMB168.61 million in 1H24 to RMB189.40 million in 1H25, included the inter-company transactions.

OTHER INFORMATION (CONT'D)

2. Review of Performance of the Group (cont'd)

Condensed Interim Consolidated Statements of Profit or Loss and Other Comprehensive Income (Cont'd)

Gross profit

During 1H25, the Group's gross profit amounted to RMB101.60 million, a decrease of 61.93% compared to the same period in 1H24, which was RMB266.87 million. This decline in gross profit was primarily attributable to insufficient market consumption demand.

The sales volume for the gas product segment decreased by 23,095 tonnes in 1H25 compared with 1H24. The overall gross profit margin for the gas product segment in 1H25 has decreased by 4.29% compared to 1H24.

The overall gross profit margin for the logistics and transportation business also declined by 12.11% in 1H25 as compared to 1H24.

Other income and expenses

(a) Other income

A total of RMB3.59 million has been received inclusive of RMB1.20 million of bank interest earned on short-term deposits placed with financial institution, RMB1.77 million from disposal of scrap materials and other miscellaneous income of RMB0.62 million in 2Q25. The miscellaneous income includes RMB0.28 million received from government grants.

(b) Administrative costs

Administrative expenses have decreased from RMB21.86 million in 2Q24 to RMB18.47 million in 2Q25.

(c) Distribution costs

Distribution costs have increased from RMB3.64 million in 1H24 to RMB7.21 million in 1H25. The increase in distribution costs were primarily due to the higher volume of the Group's doorstep delivery services in 1H25 compared to the 1H24.

(d) Finance costs

The finance costs have decreased from RMB12.31 million in 2Q24 to RMB5.76 million in 1H25 as the amount of borrowings have decreased.

(e) Taxation

Quarterly tax provision is made by entities base on each profitability.

(f) Net Profit

In 1H25, the Group reported a net profit of RMB57.81 million, representing a decrease of 67.03% compared to RMB175.35 million in 1H24. The decline in net profit was primarily attributable to a reduction in gross profit.

OTHER INFORMATION (CONT'D)

2. Review of Performance of the Group (cont'd)

Condensed Interim Consolidated Statements of Financial Position

Highlights on changes in Condensed Interim Consolidated Statements of Financial Positions items of the Group are as follow; -

(a) **Property, plant and equipment**

The decrease is primarily attributed due to depreciation charge during the financial period.

(b) **Inventories**

Inventories comprise of approximately RMB61.66 million of raw materials, RMB26.65 million of semi-finished goods and RMB86.21 million of finished petrochemical products. It also included RMB65.93 million in chemical additives and RMB15.74 million of parts & accessories.

(c) **Prepayment**

Prepayment is mainly due to amount paid to suppliers for raw materials and for equipment replacement.

(d) **Bank borrowings**

This mainly consists of a bank loan to finance Dongming Hengchang's new polypropylene construction. The loan is guaranteed by the related party Dongming Zhongyou Fuel Petrochemical Co., Ltd. The interest is calculated at a floating rate and repayment is made every six months, and full settlement is scheduled to be completed by January 2027.

(e) **Loan from related party**

This loan is from related party Dongming Petrochem Group to finance the working capital use since the acquisition of Dongming Qianhai. This unsecured loan, with an annual interest at 4.75% per annum, is repayable in instalments on a quarterly basis till full settlement by 1 April 2025.

A total of RMB50.0 million has been repaid in 1H25.

OTHER INFORMATION (CONT'D)

2. Review of Performance of the Group (cont'd)

Condensed Interim Consolidated Statement of Cash Flow

For the six months ended 30 June 2025, the Group reported a net decrease in cash and cash equivalents of RMB2.5 million. This was driven primarily by a net cash inflow of RMB120.35 million from its financing activities due to the Group's rights issue of new shares and was offset by net cash outflows of RMB107.48 million from its operating activities and RMB15.37 million from its investing activities respectively.

As of 30 June 2025, the group had a cash balance of RMB421.66 million.

3.(i) **Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

On 31 March 2025, the Group issued 320,000,000 rights shares with S\$0.14/share. Total net proceeds from the Rights Issue amounted to S\$44,569,775.76, after deducting expenses of S\$230,224.24.

The net proceeds from the Rights Issue will be used for the following purposes:

- (a) Expansion of business and potential acquisition(s) in the future to expend the business;
- (b) Debt service and other contractual payments; and
- (c) Costs incurred in connection with the Right Issue.

The net proceeds are expected to strengthen the Group's financial performance by funding growth initiatives and reducing debt obligations.

The information regarding the use of proceeds was announced on Singapore Exchange Securities Trading Limited ("SGX-ST") on 10 April 2025 and 15 July 2025.

3.(ii) **Total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

	30 June 2025	31 December 2024
Number of issued shares (excluding treasury shares)	960,000,000	640,000,000
Number of treasury shares	NIL	NIL

3.(iii) **A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable.

OTHER INFORMATION (CONT'D)

4. **Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

	6 months ended 30 June	
	2025	2024
Profit per share for the period based on net profit attributable to owners of the parent company		
(a) Based on basic number of ordinary shares on issue (RMB cents)	6.02	19.61
No. of shares in issue (weighted average)	<u>960,000,000</u>	<u>640,000,000</u>
(b) On a fully diluted basis (RMB cents)	6.02	19.61
No. of shares in issue (weighted average)	<u>960,000,000</u>	<u>640,000,000</u>

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

None.

OTHER INFORMATION (CONT'D)

6. 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.

Over the next 12 months, the Chinese polyolefin industry is expected to remain challenged by a structural imbalance between expanding production capacity and relatively slower growth in downstream demand. This dynamic is likely to intensify market competition, potentially resulting in increased inventory levels and exerting downward pressure on the Group's gross profit margins.

Despite these headwinds, demand for high-end polypropylene products is projected to rise, supported by emerging applications in new energy vehicles and green consumption, along with policy measures aimed at stabilizing economic growth, stimulating consumption, and enhancing domestic circulation.

The Group will continue to closely monitor market developments and remain focused on its strategy of differentiation and high-end product development. It will further strengthen investment in technology and refine its product portfolio to effectively adapt to evolving market conditions.

7. Dividend information

(a) Current Financial Period Reported On

Any dividend recommended for the current financial period reported on? No

In light of ongoing significant market uncertainties, and to ensure operational stability, strengthen financial resilience, and manage funding risks, the Board of Directors has following thorough review, decided not to declare a cash dividend for 2Q25.

(b) Corresponding Period of the Immediately Preceding Financial Year

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

NA

(c) Date payable

NA

(d) Book Closure Date

NA

OTHER INFORMATION (CONT'D)

8. Interested person transactions

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

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted during the financial year under review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
<p>For period from January to June 2025:-</p> <p>Dongming WanHaiLuiJian Petrochemical Co., Ltd (东明万海氯碱化工有限公司)</p> <ul style="list-style-type: none"> - Logistics & Transport Related Services - Purchase chemical excipients 		<p>7,328,063</p> <p>134,049</p>
<p>Dongming Zhongyou Fuel & Petrochemical Co., Ltd (东明中油燃料石化有限公司)</p> <ul style="list-style-type: none"> - Logistics & Transport Related Services - Purchase of Utilities - Sale of Utilities - Purchase of raw LPG - Sale of Processed LPG - Purchase of Propylene - Sale of Recycled Propylene - Sale of hydrogen - Purchase parts and components - Purchase of C4 - Sale of parts and components 		<p>47,244,641</p> <p>55,680,620</p> <p>23,607,457</p> <p>1,264,300,589</p> <p>106,450,884</p> <p>287,088,101</p> <p>13,046,196</p> <p>131,381,293</p> <p>137,047</p> <p>47,580,533</p> <p>3,277</p>
<p>Dongming Qianhai Reli Co., Ltd (东明前海热力有限公司)</p> <ul style="list-style-type: none"> - Logistics & Transport Related Services - Purchase of Utilities - Sale of Utilities 		<p>7,200,021</p> <p>92,601,283</p> <p>41,385,979</p>

OTHER INFORMATION (CONT'D)

8. Interested person transactions (cont'd)

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

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted during the financial year under review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
Dongming Jie-Yuan Environmental Technology Pte Ltd (东明洁源环保科技有限公司) - Logistics & Transport Related Services - Sale of Utilities - Procurement of sewage treatment services		5,995 889,729 2,339,752
Dongming Runming Oil Products Distribution Co., Ltd (东明润明油品销售有限公司) - Logistics & Transport Related Services		21,022
Dongming Qingyuan Co., Ltd (东明清源水务有限公司) - Purchase of Utilities		914,292
Dongming Petrochem Wuhan Xinzhou Co., Ltd (东明石化武汉新洲有限公司) - Logistics & Transport Related Services		225,619
Dongming Crude Oil Distribution Co., Ltd (东明石油经销有限公司) - Logistics & Transport Related Services		880
Shandong Dongming Lishu Petroleum Co (山东东明梨树化学有限公司) - Logistics & Transport Related Services - Purchase of Utilities - Sale of Utilities - Purchase of raw LPG - Sale of Processed LPG		1,638,101 6,769 341,970 128,689,152 170,384,379

OTHER INFORMATION (CONT'D)

8. Interested person transactions (cont'd)

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

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted during the financial year under review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
Shandong Dongming Huahe Energy Co., Ltd (山东东明石化集团华和能源有限公司) - Logistics & Transport Related Services		718,034
Shandong Dongming Petrochem Group Co., Ltd (山东东明石化集团有限公司) - Logistics & Transport Related Services - Purchase of Utilities - Sale of Utilities - Accrued Interest on Loan from related party		7,175 25,718,589 788 593,750
Shandong Dongming Henan Distribution Co., Ltd (山东东明石化集团河南销售有限公司) - Logistics & Transport Related Services		9,160,498
Shandong Dongming Jining Energy Co., Ltd (山东东明石化集团济宁能源销售有限公司) - Logistics & Transport Related Services		778,909
Shandong Dongming Shengli Energy Co., Ltd (山东东明石化集团胜利能源有限公司) - Logistics & Transport Related Services		78,886
Shandong Dongming Petrochem Group Lu Ban Construction Pte Ltd (山东鲁班建安智慧工程施工有限公司) - Logistics & Transport Related Services - Maintenance of parts and machineries - Sale of parts and components		17,463,805 2,058,431 92

OTHER INFORMATION (CONT'D)

8. Interested person transactions (cont'd)

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

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted during the financial year under review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
Shandong Dongming Yinglun Petrochemical Co., Ltd (山东东明英伦石油有限公司) - Logistics & Transport Related Services		2,782,650
Shandong Huawang Reli Co., Ltd (山东华旺热力有限公司) - Logistics & Transport Related Services - Purchase of Utilities		178,473 105,325,897
Jiangsu Xinyang International Trading Co., Ltd (江苏新洋国际贸易有限公司) - Logistics & Transport Related Services - Purchase of Raw LPG		18,053,248 9,648,795
Jiangsu Xinhai New Energy Co., Ltd (江苏新海新能源有限公司) - Logistics & Transport Related Services		317,137
Jiangsu Xinhai Petrochem Co., Ltd (江苏新海石化有限公司) - Logistics & Transport Related Services - Purchase of Utilities		28,745,625 8,761
Jiangyin Changjing Water Conservancy Machinery Co., Ltd. (江阴市长泾水利农机有限公司) - Logistics & Transport Related Services		339,646

OTHER INFORMATION (CONT'D)

8. Interested person transactions (cont'd)

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

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted during the financial year under review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
Hubei Dongming Petrochem Co., Ltd (Petrol Station) (湖北东明石化有限公司关东加油站) - Logistics & Transport Related Services		648,636
Hubei Dongming Petrochemical Co., Ltd. (Huangzhou Santahe Gas Station) (湖北东明石化有限公司黄州三台河加油站) - Logistics & Transport Related Services		370,706
Hubei Zhongkun Dongming Petrochem Co., Ltd (湖北中坤东明石化有限公司) - Logistics & Transport Related Services		1,093,316
Guanan County Nanhu Gas Station (灌南县南湖加油站) - Logistics & Transport Related Services		432,142
Guanan Zhonglou Distribution Co., Ltd (灌南钟楼油品销售有限公司) - Logistics & Transport Related Services		275,959
Qingdao Xin Run Feng Oil Trading Co. Ltd (青岛新润丰石油贸易有限公司) - Purchase of Raw LPG		2,265,193
Shandong Xing Ming Run Neng Co., Ltd (山东新铭润能源有限公司) - Logistics & Transport Related Services		712,839

OTHER INFORMATION (CONT'D)

9. **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(11) 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 substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Li Xiangping	63	Father of Li Zhi, non-executive Director of the Company.	CEO and Executive Chairman since April 2021. Substantial shareholder of the Company.	From non-executive Chairman to Executive Chairman from April 2021
Li Zhi	39	Son of Mr Li Xiangping, the CEO and Executive Chairman of the Company.	Non-Executive Director of the Company Since 2019	Appointed in year 2019

10. **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) that the Issuer has procured undertaking from all its directors and executive.**

The Company has received undertaking from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

BY ORDER OF THE BOARD

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial statements for the three-month period ended 30 June 2025 to be false or misleading in any material aspect.

Li Xiangping
Executive Chairman and CEO

Yan Tailing
Executive Director, Deputy CEO and CFO

Singapore
14 August 2025