Aspial Lifestyle





Aspial Lifestyle Limited

Corporate Presentation

September 2026

Agenda

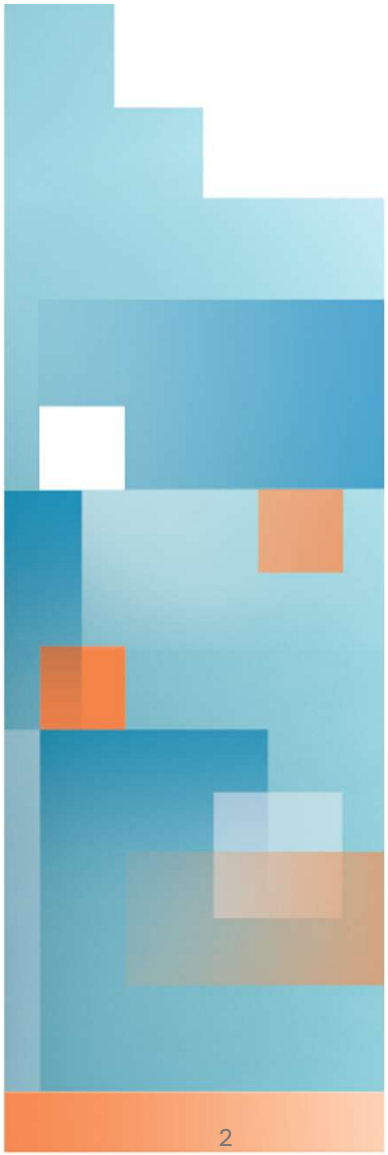
01 ASPIAL LIFESTYLE OVERVIEW

02 BUSINESS SEGMENTS

03 SELECTED FINANCIALS

04 GROWTH STRATEGY

05 Q&A



1 ASPIAL LIFESTYLE
OVERVIEW

Aspial Lifestyle

Established scale across three complementary businesses

Singapore base, with selective adjacent growth in Malaysia and secured lending

PAWNBROKING

Maxi-Cash — Singapore | Dr.Pajak — Malaysia

Short-duration financing secured against gold, jewellery and eligible collateral.

RETAIL AND JEWELLERY

Maxi-Cash Retail | Lee Hwa | Goldheart | Dr.Emas | Niessing

Gold, jewellery, pre-owned and related retail businesses.

SECURED LENDING

BigFundr / Group secured-lending activities

Property-backed private credit and digital investment platform.

GROUP SCALE

S$464.2m

1H2026 Group Revenue

FY2025: **S$830m**

S$71.5m

1H2026 Group PBT

FY2025: **S$103m**

118

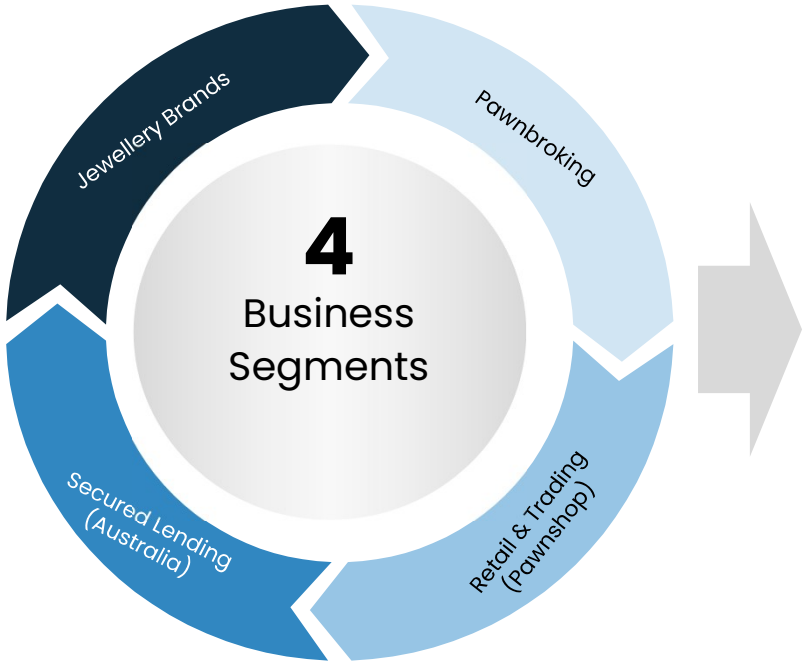
Physical stores at 30 Jun 2026

78 Singapore | 24 Malaysia | 16 International

Aspial Lifestyle

The Aspial Lifestyle Ecosystem

One ecosystem. Multiple growth levers. Shared customer trust



1



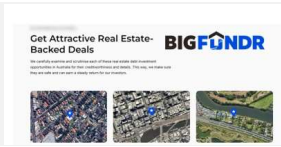
Pawnbroking
- Fast collateralised loans
- Gold, Jewellery & Luxury goods as collateral
- Pawnbroking License

2



Retail & Trading (Pawnshop)
- Established pre-owned gold and luxury goods retail platform
- Exempted from having to obtain licence under Secondhand Goods Dealers Act

3



Secured Lending (Australia)
- Property-backed secured lending
- MAS Capital Market License

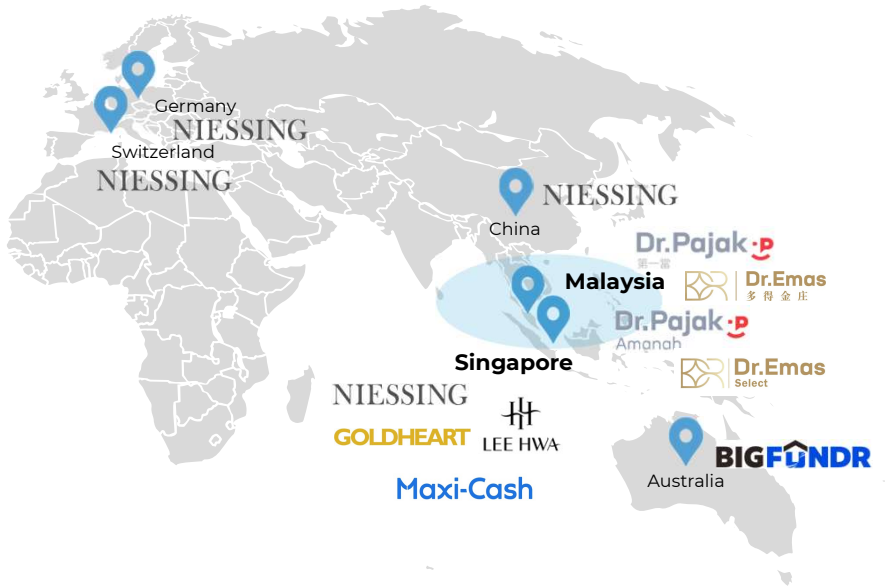
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Jewellery Brands
- Established high-street jewellery brands
- Strong mainstream retail presence
- Precious Stones and Precious Metals Act License

Customer trust + collateral expertise + digital access

Aspial Lifestyle



Business presence	Brands + Outlets
Singapore	78 Stores across 4 brands Lee Hwa, Goldheart, Maxi-Cash and Niessing
Malaysia	24 stores across 2 brands Dr.Pajak and Dr.Emas
Global	16 stores internationally through Niessing brand
Australia	BigFundr - **Collaterals origination**










ASPIAL LIFESTYLE
BOARD OF DIRECTORS

Experienced board providing strategic oversight and independent governance

Koh Wee Seng
NON-EXECUTIVE CHAIRMAN

Also Executive Director and Chief Executive Officer of Aspial, responsible for the Aspial Group's strategic planning, overall management and business development. Since late 1994, he has led wide-ranging changes in the jewellery business and Aspial's diversification into real estate and financial services.

Koh Lee Hwee
NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR

Appointed on 13 June 2025 and currently heads the Issuer's subsidiary, World Class Land Pte. Ltd. Previously the Group's Chief Executive Officer from its 2012 Catalist listing until January 2015, and Non-Executive Director from August 2015 to May 2023. Has over 20 years of experience in the jewellery industry, including leadership of the Group's manufacturing division.

Ng Kean Seen
CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

Provides strategic leadership, sets the Group's overall direction and drives business performance. Brings over 25 years of experience in jewellery retail and previously oversaw Aspial's jewellery business, leading brand development, retail strategy and operational performance. As CEO, focuses on strengthening market position, operational excellence and sustainable growth.

Yeo Yun Seng Bernard
LEAD INDEPENDENT DIRECTOR

Appointed on 5 May 2023. Principal partner of HT & BY Financial Management Consultants since 1997, specialising in strategic advisory, turning around unprofitable businesses, growing business units and grooming key executives for listing and overseas business expansion.

Ng Bie Tjin @ Djuniarti Intan
INDEPENDENT DIRECTOR

Appointed on 16 May 2024. Currently Managing Director of Uniseraya Holdings Pte. Ltd. Previously Finance Director and a member of the Nominating Committee of Datapulse Technology Limited, overseeing finance functions including accounting, finance, treasury and capital management, as well as corporate finance and governance matters.

Pan Pei Say
INDEPENDENT DIRECTOR

Appointed on 10 July 2026 and serves as Chairman of the Remuneration Committee and a member of the Audit Committee. Has over 30 years of experience in banking and finance, including evaluating property development loans for SMEs and large corporations across residential and commercial projects.

ASPIAL LIFESTYLE
KEY MANAGEMENT

Experienced management team driving execution across the Group's businesses

Oh Kwok Fon
FINANCE DIRECTOR

Responsible for the Group's financial policies, accounting and controls, financial planning and analysis, and statutory compliance. Joined Aspial in 2018, leading finance transformation and subsequently the Jewellery and Maxi-Cash finance functions. From Oct 2025 to Sep 2026, served as Assistant Business Director of Maxi-Cash, supporting operations and strategic development, before returning to lead Group Finance.

Lee Yew Teck
OPERATIONS DIRECTOR

Operations Director of the Group's Maxi-Cash business in Singapore, overseeing its retail and pawnbroking operations. Previously Assistant Operations Director for Aspial's jewellery business, overseeing Lee Hwa and Goldheart, before moving to Maxi-Cash in January 2022 to lead retail operations. Has more than 25 years of experience in retail operations.

Toh Yen Hoon
RETAIL & MARKETING DIRECTOR

Retail & Marketing Director for the Group's pawnbroking and retail businesses under the Maxi-Cash brand in Singapore and the region, with responsibility for marketing across retail outlets and e-commerce. Joined Aspial in 2018 as Business Director of Lee Hwa, following senior marketing roles in the education, automotive and medical aesthetics sectors. Has more than 20 years of experience.

Tan Eng Yeow
MERCHANDISING DIRECTOR

Merchandising Director of the Group. Joined the organisation in November 2009 and was responsible for retail merchandising for Lee Hwa and Goldheart. In January 2022, his portfolio expanded to include gold merchandising under Maxi-Cash. Currently leads merchandising across all product categories in the Group's retail business brands.

Patsy Loo
RETAIL & MARKETING DIRECTOR

Retail & Marketing Director of the Group's jewellery business. Responsible for strengthening the Group's marketing capabilities, building a high-performing marketing team and driving brand growth across its jewellery brands. She leads initiatives to enhance brand equity, deepen customer engagement and support long-term growth. Previously a brand builder in prominent food and beverage, cosmetics and retail companies.

1 KEY COMPETITIVE STRENGTHS

Aspial Lifestyle

Key Competitive Strengths

1. Leader & Innovator

Established leadership in Singapore pawnbroking and jewellery, with ongoing service and product innovation.

2. Digital Ecosystem

Omni-channel access across payments, valuation, pawnbroking and retail.



3. Established Brands & International Network

Maxi-Cash, Lee Hwa, Goldheart, Niessing, Dr.Pajak and Dr.Emas, with Singapore and overseas presence.

4. Integrated Business Ecosystem

Retail, pawnbroking and secured lending under one Group, creating synergies and scale.

5. Experienced People & Management

Skilled workforce led by an experienced board and management team.

6. Risk Management

Valuation, approval, compliance and monitoring controls support disciplined growth.

7. Vertically Integrated Jewellery

Design, manufacturing and retail capabilities support product development and quality control.

2

BUSINESS SEGMENTS

PAWNBROKING

Maxi-Cash Reinventing the Pawnbroking Industry

Innovating and Transforming the Pawnbroking Industry since 2009



2009

1st Modern pawnshop with bank-like counters

SGX

2012

1st pawnbroker to list on the Catalist Board of the SGX Exchange in June 2012



2013

1st to provide cross-outlet remote ticket renewal



2017

1st to launch Online interest payment service



2018

1st to launch Mobile app for interest payments and renewals



2021

1st to launch Loan repayment via mobile app



2022

1st PayNow payout of loans to consumers

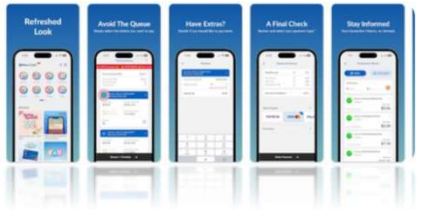


2025

Deployment of metal scanning machines for gold authentication in all outlets









From bank-like pawnshops to app-based payments, the business has reinvented the pawnbroking industry

Maxi-Cash Singapore Pawnbroking Store Network

Large network of stores in strategic locations with proximity to amenities such as bus interchanges and MRT stations providing convenient & quick access to the consumer.





Large network

Of outlets across Singapore



Quick

Collateralised access

MINISTRY OF LAW SINGAPORE Registry of Pawnbrokers

Regulated

Under the Pawnbrokers Act

Pioneered Malaysia's drive-thru pawnshop format

Speed, privacy and convenience brought to a traditional service

1ST DRIVE-THRU PAWN SHOP

Taman Daya Johor Bahru opened Dec 2017





THE MALAYSIA BOOK of RECORDS®

Kelantan's Drive-Thru Ar-Rahnu Pawnshop





Malaysia Pawnbroking and Retail Store Network

24 stores across **8** states in Malaysia

Penang · Perak · Selangor · Johor · Kedah · Sabah · Sarawak · Kelantan

Dr.Pajak 第一當



Dr.Emas 多得金庄

Online Transfer

Drive-Thru Counter

Open Daily

Pledge Seal

Retail - Pawn Eco System

2

BUSINESS SEGMENTS

SECURED LENDING

(Australia)

BigFundr is a scalable and fee-based model, MAS-licensed platform offering digital access to short-duration, property-backed private credit opportunities.

INVESTORS

Retail Investors can access deals from S$1,000

PLATFORM

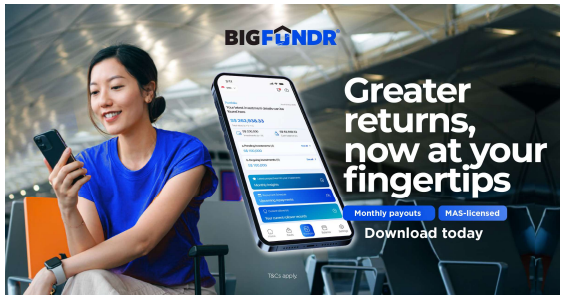
MAS-Licensed digital platform for investors (retail & AI/II)

FUND MANAGERS AUSTRALIAN DEVELOPERS

Origination, project funding and monitoring

Funding is controlled and monitored

Funds are disbursed via trustee-controlled structures, with drawdowns linked to project milestones as certified by a lender-appointed independent quantity surveyor, and subject to ongoing monitoring throughout the loan tenure.









BUSINESS SEGMENTS

2 JEWELLERY BRANDS

Our Brands

LEE HWA



GOLDHEART



NIESSING



Maxi-Cash



LEE HWA

Founded in 1970

5 Boutiques in Singapore

E-boutique

Lazada & Shopee

1970
Opened the 1st Jewellery retail store in Circuit Road, Singapore

1996
Introduced white gold in Singapore

1999
1st publicly listed Jewellery company in Singapore

2000
1st in the world to introduce **Purple Gold™** Jewellery, recognised by the World Gold Council as precious metal

2010
Became the exclusive distributor of De Beers Forevermark In Singapore up to end of 2025

2014
The exclusive distributor for Niessing, a renowned German brand

2020
Celebrated 50th Anniversary!

50 Brilliance and Style

Key Products



Destinée



De Beers Forevermark



Purple Gold



Niessing



Itagold

GOLDHEART

Founded in 1977
(Aspial acquired in 2005)

24 Boutiques in Singapore

E-boutique

Lazada, Shopee & i-Changi



Showcasing Modern Jewellery & Gold Designs



New Luxury & Experiential Brand



Engaging Shopper Experiences

Key Products





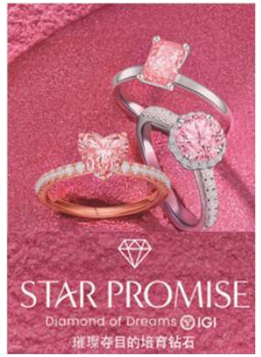
CELESTIAL



KSTYLE







NIESSING
Seit 1873

Founded in 1873

16 Boutiques in Europe & Asia Pacific

E-boutique

Niessing Distribution Network



Germany Store Locations

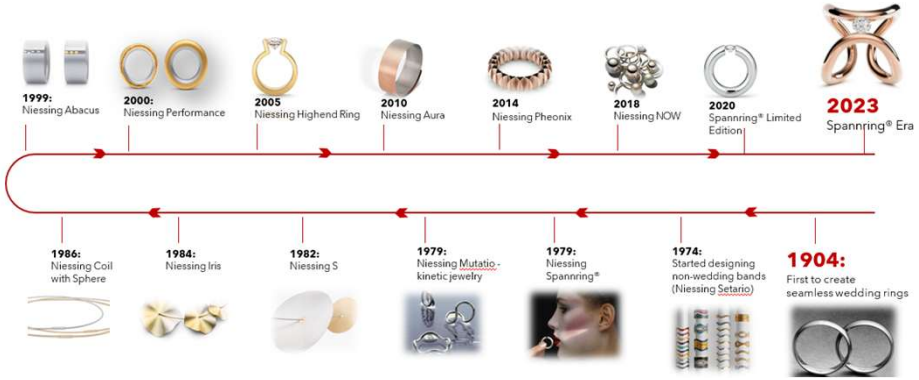


Asia Pacific Store Locations (SG, CN)



Australia Store Location







PRODUCT STRATEGY

Design based on the Bauhaus Philosophy
Brand collection
Design gallery
Limited editions



BRAND STRATEGY

Luxury brand
Design brand
Authentic manufactory
Made in Germany
Sustainability core value



DISTRIBUTION STRATEGY
Exclusive and international 5 pillar model:

- Niessing Stores
- Niessing Shop-in-Shop
- Premium Partners
- Bridal Partners
- Partners

Maxi-Cash Retail & Trading (Pawnshop)

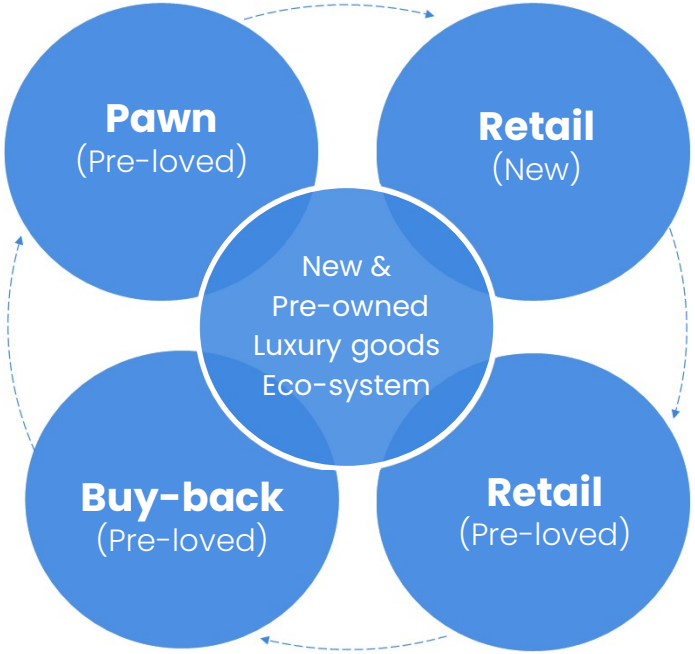
Established new and pre-owned luxury goods eco-system

Authenticated jewellery, gold, diamonds, branded bags, watches and other valuables through a trusted retail network.









Retail		
New Gold, Jewellery, Gifting		
Retail	**Buy Back**	**Pawn**
Pre-loved gold, jewellery, timepieces		



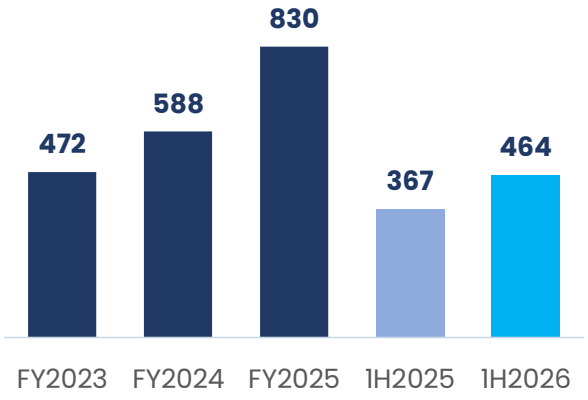
3 SELECTED FINANCIALS

ASPIAL LIFESTYLE
GROUP FINANCIAL HIGHLIGHTS

Strong Earnings Growth and Strengthening Debt Servicing Capacity

REVENUE

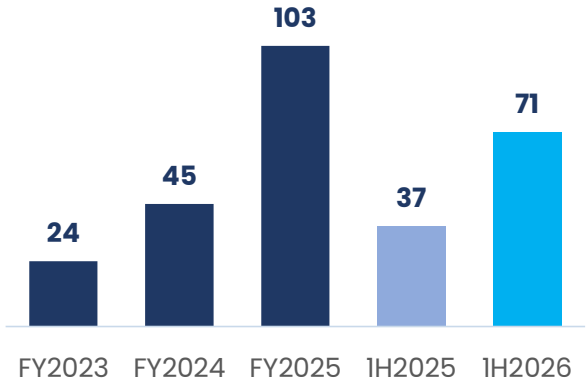
FY2023 – 1H2026 | S$m



FY2023–FY2025 CAGR +33%
1H2025 → 1H2026 +26% YoY

PROFIT BEFORE TAX

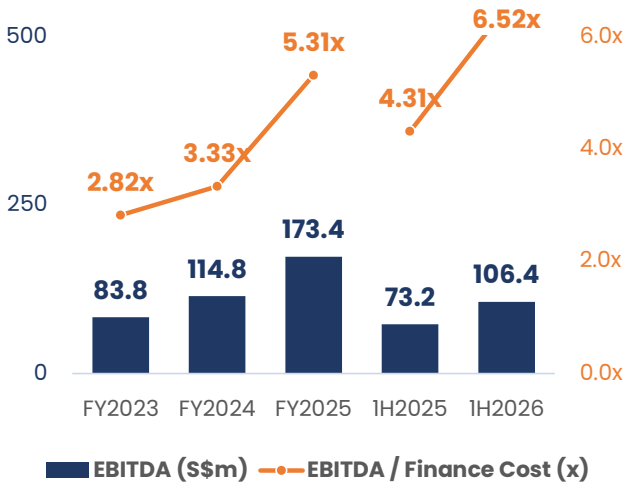
FY2023 – 1H2026 | S$m



FY2023–FY2025 CAGR +108%
1H2025 → 1H2026 +92% YoY

EBITDA & INTEREST COVERAGE

EBITDA S$m | EBITDA / finance cost (x)



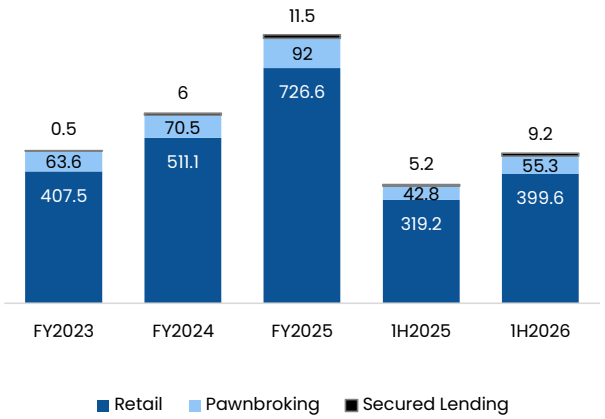
EBITDA / finance cost 6.52x
at 1H2026, from 2.82x in FY2023

EBITDA is net profit plus finance costs, taxes, depreciation and amortisation.
Interest coverage is EBITDA divided by finance costs.

Growth rates calculated based on reported figures before rounding.

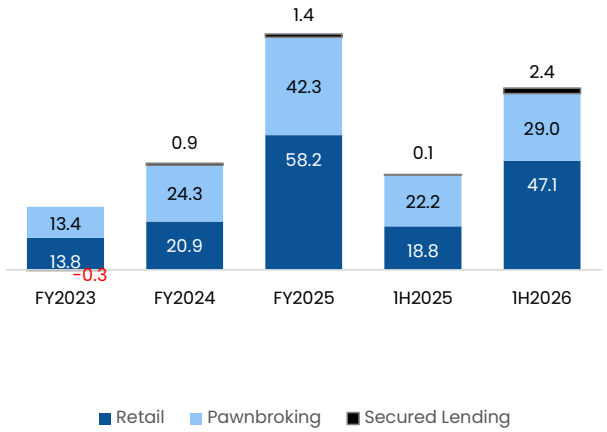
ASPIAL LIFESTYLE
GROUP FINANCIAL HIGHLIGHTS
Strong Segment Performance, Anchored by a Singapore-Based Franchise

Revenue (S$M)



	FY2023	FY2024	FY2025	1H2025	1H2026
Retail	86.4%	87.0%	87.5%	86.9%	86.1%
Pawnbroking	13.4%	12.0%	11.1%	11.7%	11.9%
Secured Lending	0.1%	1.0%	1.4%	1.4%	2.0%

Profit Before Tax (S$M)



	FY2023	FY2024	FY2025	1H2025	1H2026
Retail	51.3%	45.3%	57.1%	45.7%	60.0%
Pawnbroking	49.8%	52.7%	41.5%	54.0%	36.9%
Secured Lending	-1.1%	2.0%	1.4%	0.3%	3.1%

FY2025 GEOGRAPHICAL MIX

REVENUE

Singapore — **S$728.5m | 88%**
Others — **S$101.5m | 12%**



NON-CURRENT ASSETS

Singapore — **S$228.3m | 86%**
Others — **S$37.7m | 14%**



Predominantly Singapore-based operating footprint

Geographical non-current assets comprise property, plant and equipment, investment properties, right-of-use assets and intangible assets.

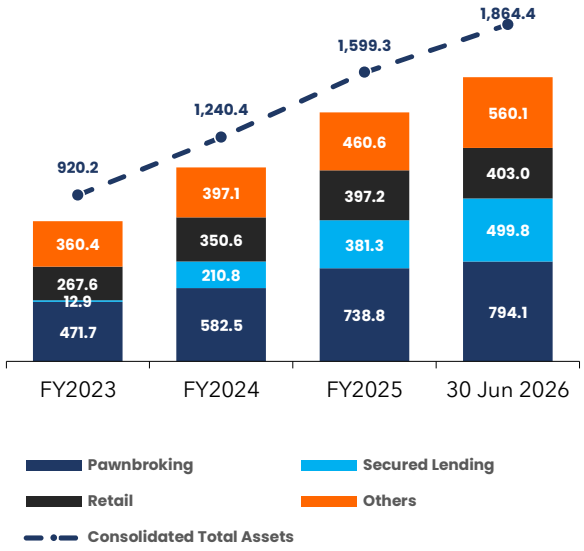
ASPIAL LIFESTYLE

ROBUST BALANCE SHEET

Growth supported by a strengthening equity base and disciplined balance-sheet management

ASSET GROWTH BY BUSINESS SEGMENT

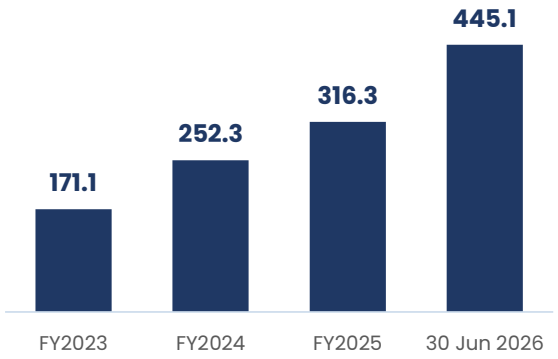
Segment assets before consolidation eliminations (S$m)



Segment assets are presented before inter-segment eliminations. Consolidated total assets are after eliminations and include investments in associates.

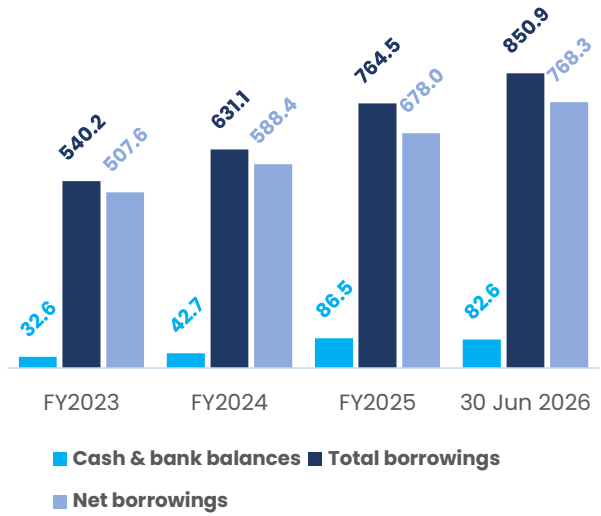
STRENGTHENING EQUITY BASE

Total equity (S$m)



CASH, BORROWINGS AND NET BORROWINGS

Cash, total borrowings and net debt (S$m)



Net borrowings represents total borrowings less cash and bank balances. Total borrowings comprise interest-bearing loans and Medium-Term Notes and exclude lease liabilities.

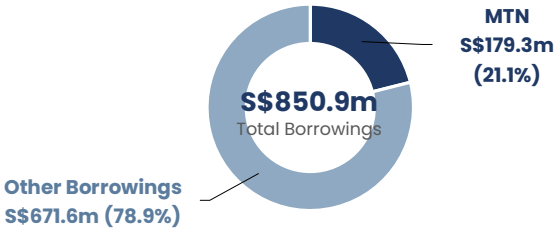
ASPIAL LIFESTYLE

ROBUST FUNDING PROFILE AND LEVERAGE

Diversified funding, declining leverage and proactive maturity management

FUNDING MIX AND MTN MATURITIES

As at 30 Jun 2026 | S$m



MTN MATURITY PROFILE

SEP 2027
Series 004 **S$53.5m**
6.25% coupon

&

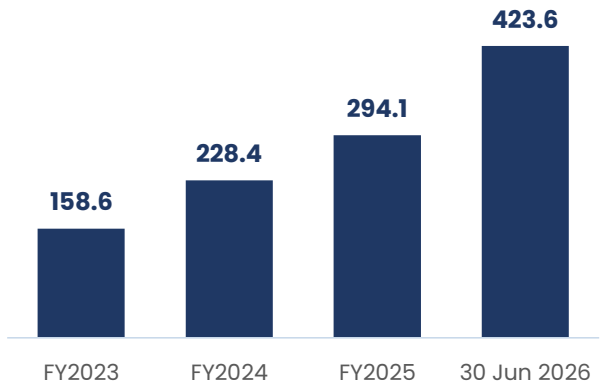
OCT 2029
Series 005 **S$128.0m**
5.10% coupon

Total nominal MTN outstanding **S$181.5m**

Borrowing mix uses carrying amounts reported in the financial statements. MTN maturity amounts represent nominal outstanding principal.

CONSOLIDATED TANGIBLE NET WORTH

Strengthening Tangible Capital Base (S$m)

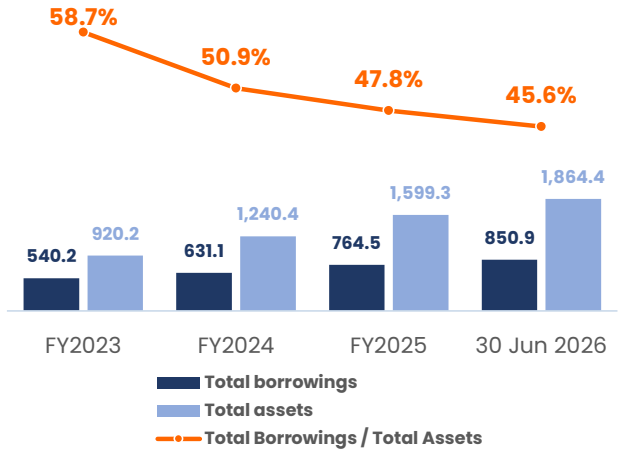


S$423.6m at 30 Jun 2026

Consolidated Tangible Net Worth calculated in accordance with the applicable MTN covenant definition.

TOTAL BORROWINGS VS TOTAL ASSETS

S$m, with borrowings as % of total assets



45.6% at 30 Jun 2026

Total Borrowings comprise interest-bearing loans and Medium-Term Notes and exclude lease liabilities. Ratio calculated against consolidated total assets.

4 GROWTH STRATEGY

Growth Strategy

Clear growth opportunities identified to propel the company to its next level



Malaysia Network → **Build on existing footprint with increasing outlet representation in Malaysia**



Singapore Pawnbroking → **Strengthen leading position through digital innovation and modern retail-style format**



Secured Lending (Australia) → **Scale BigFundr and property-backed secured lending opportunities in Australia**

5 Q&A


#01-K02/03
Maxi-Cash
THANK YOU
Aspial Lifestyle