VERSALINK HOLDINGS LIMITED
(Incorporated in Singapore on 21 April 2014)
(Registration No: 201411394N)

MATERIAL VARIANCES BETWEEN THE UNAUDITED FINANCIAL STATEMENTS AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026

The Board of Directors (the "**Board**") of Versalink Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 29 April 2026 relating to the Group's unaudited consolidated financial statements for the full financial year ended 28 February 2026 ("**FY2026**") (the "**Unaudited Financial Statements**"). Further reference is made to the audited consolidated financial statements of the Group for FY2026 (the "**Audited Financial Statements**") and the report thereon by the Company's independent auditors that have been included in the Company's annual report for FY2026 released separately on SGXNet on 11 June 2026.

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board wishes to announce that subsequent to the release of the Unaudited Financial Statements, certain adjustments and reclassifications were made to the Unaudited Financial Statements following the finalisation of the audit of the Group for FY2026 by the Company's independent auditors.

The material variances between the Company's Statements of Financial Position as at 28 February 2026 and Consolidated Statement of Cash Flows for FY2026 in the Unaudited Financial Statements and the Audited Financial Statements are set out below:

Statements of Financial Position

	Company		**Variance**		
	Audited Financial Statements RM'000	**Unaudited Financial Statements RM'000**	**RM'000**	**%**	**Note**
Investment in subsidiaries	15,514	22,270	(6,756)	(30.3)	1
Total non-current assets	15,514	22,270	(6,756)	(30.3)	1
Total assets	26,410	33,166	(6,756)	(30.3)	1
Accumulated losses	(18,467)	(11,711)	(6,756)	(30.3)	1
Total equity	17,968	24,724	(6,756)	(30.3)	1
Net assets	26,410	33,166	(6,756)	(30.3)	1

Note:

(1) This variance was due to the additional impairment of the Company's investment in subsidiaries.

Consolidated Statement of Cash Flows

	Group		Variance	Note
	Audited Financial Statements RM'000	Unaudited Financial Statements RM'000		
Cash Flows from Operating Activities				
Loss before taxation	**(5,879)**	**(5,879)**	-	
Adjustments for:				
Reversal for impairment on plant and equipment	**-**	**-**	-	
Depreciation of plant and equipment	**1,013**	**1,013**	-	
Depreciation of right-of-use assets	**1,430**	**1,430**	-	
Gain on disposal of plant and equipment	**(9)**	**(11)**	2	1
Inventories written off	**1,912**	**1,912**	-	
Interest income	**(327)**	**(327)**	-	
Interest expense	**290**	**290**	-	
Disposal of plant and equipment	**-**	**2**	(2)	1
Provision for lease maintenance	**1,200**	**-**	1,200	2
Unrealised foreign exchange losses	**1,165**	**-**	1,165	3
Operating profit/(loss) before working capital changes	**795**	**(1,570)**		
Changes in inventories	**686**	**686**	-	
Changes in trade and other receivables	**850**	**758**	92	4
Changes in other non-financial assets	**(91)**	**-**	(91)	4
Changes in provisions	**-**	**1,200**	(1,200)	2
Changes in trade and other payables	**727**	**726**	1	9
Cash generated from operations	**2,967**	**2,967**		
Income tax paid	**(75)**	**(75)**	-	
Income taxes refunded	**63**	**63**	-	
Interest received	**-**	**327**	(327)	5
Interest paid	**-**	**(131)**	131	6
Net cash generated from operating activities	**2,955**	**1,984**		
Cash Flows from Investing Activities				
Purchase of plant and equipment	**(447)**	**(447)**	-	
Proceeds from disposal of plant and equipment	**10**	**11**	(1)	9
Withdrawal/(placement) of fixed deposits	**4,465**	**-**	4,465	7
Interest received	**327**	**-**	327	5
Net cash generated from/(used in) investing activities	**4,355**	**(436)**		

Consolidated Statement of Cash Flows (Cont'd)

	Group		Variance	Note
	Audited Financial Statements RM'000	**Unaudited Financial Statements RM'000**		
Cash Flows from Financing Activities				
Decrease in cash restricted in use	**2,446**	**6,911**	(4,465)	7
Repayment of borrowings	**(122)**	**(122)**	-	
Repayment of lease liabilities	**(2,573)**	**(2,544)**	(29)	8
Repayment of hire purchase liabilities	**-**	**(29)**	29	8
Loan from a shareholder	**-**	**-**	-	
Loan from a director	**1,545**	**1,545**	-	
Interest paid	**(131)**	**-**	(131)	6
Net cash generated from/(used in) financing activities	**1,165**	**5,761**		
Net increase in cash and cash equivalents	**8,475**	**7,309**		
Cash and cash equivalents at beginning of year	**6,830**	**6,830**		
Effect of foreign exchange rate changes	**(1,159)**	**7**	(1,166)	3
Cash and cash equivalents at end of year	**14,146**	**14,146**		

Notes:

(1) The variance of approximately RM0.002 million was mainly due to reclassification from "Disposal of plant and equipment" to "Gain on disposal of plant and equipment".

(2) The variance of approximately RM1.2 million was mainly due to reclassification from "Changes in provisions" to "Provision for lease maintenance".

(3) The variance of approximately RM1.165 million was mainly due to inclusion of the effect of foreign exchange rate changes on cash and cash equivalents. The variance of approximately RM0.001 million was mainly due to rounding differences.

(4) The variance of approximately RM0.092 million was mainly due to reclassification from "Changes in trade and other receivables" to "Changes in other non-financial assets". The variance of approximately RM0.001 million was mainly due to rounding differences.

(5) The variance of approximately RM0.327 million was mainly due to reclassification from "Cash Flows from Operating Activities" to "Cash Flows from Investing Activities".

(6) The variance of approximately RM0.131 million was mainly due to reclassification from "Cash Flows from Operating Activities" to "Cash Flows from Financing Activities".

(7) The variance of approximately RM4.465 million was mainly due to reclassification from "Cash Flows from Financing Activities" to "Cash Flows from Investing Activities".

(8) The variance of approximately RM0.029 million was mainly due to reclassification from "Repayment of hire purchase liabilities" to "Repayment of lease liabilities".

(9) The variance was mainly due to rounding differences.

For the avoidance of doubt, there are no material differences between the Consolidated Statement of Comprehensive Income for FY2026 and the Group's Statements of Financial Position as at 28 February 2026 in the Unaudited Financial Statements and the Audited Financial Statements.

Shareholders of the Company are advised to read this announcement in conjunction with the Audited Financial Statements included in the Company's annual report for FY2026 released separately on SGXNet on 11 June 2026.

The Board confirms that to the best of its knowledge, all material disclosures, facts and information have been provided and announced and are not aware of any facts, information or disclosures, the omission of which would make any statement in this announcement or disclosures misleading.

Shareholders of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Ge Shuming
Executive Director and Chairman
11 June 2026

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*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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