

NOEL GIFTS INTERNATIONAL LTD.
Company Registration No. 198303940Z
(Incorporated in Singapore)

**VARIANCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND
AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026**

The Board of Directors of Noel Gifts International Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement on the unaudited full-year financial results for the financial year ended 30 June 2026 (“**FY2026**”) released via SGXNet on 25 August 2026 (the “**Unaudited Financial Statements**”).

Pursuant to Rule 704(6) of the Listing Manual, the Board wishes to highlight and clarify the material variances between the audited financial statements for FY2026 (“**Audited Financial Statements**”) and the Unaudited Financial Statements after the completion of the audit by the Company’s external auditor for FY2026 and subsequent to the release of the announcement of the Unaudited Financial Statements.

Statement of financial position of the Company:

	Audited Financial Statement \$'000	Unaudited Financial Statement \$'000	Variance \$'000
<u>Non-current Assets</u>			
Loan to Subsidiary	12,108	12,875	(767)
<u>Current Liabilities</u>			
Other payable	(860)	(870)	10
<u>Equity</u>			
Retained earnings	21,132	21,889	(757)

The resulting variances are summarised below:

- Adjustment was made to the fair value measurement of a long-term loan (the “**Loan**”) extended by the Company to its wholly-owned subsidiary (the “**Subsidiary**”). The carrying amount of the Loan was adjusted from \$12,875,000 in the Unaudited Financial Statements to \$12,108,000 in the Audited Financial Statements, following discounting of the Loan to reflect its fair value as a non-interest-bearing loan repayable upon completion of the Subsidiary’s property development project in 2029.

- Other sundry adjustments amounting to \$10,000 arose from the reconciliation of intercompany balances between the Company and the Subsidiary.

The adjustment of \$757,000 was recognised in the Company's retained earnings. The adjustment does not have a corresponding impact on the Group's consolidated income statement.

BY ORDER OF THE BOARD

Wong Siu Hong Alfred
Managing Director

15 October 2026