

**FORISE INTERNATIONAL LIMITED**

**Unaudited Condensed Interim Financial Statements  
for the six months ended 30 June 2024**

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**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

		Group		
	Note	HY2024 \$'000	HY2023 \$'000	Change (%) + / (-)
Revenue	3	74	46	62
Interest income		8	2	>100
Other losses				
- Currency exchange (gains/losses), net		3	(44)	>100
Expenses				
- Depreciation of plant and equipment		*	*	
- Cost of sales		(5)	—	100
- Directors' fees		(49)	(38)	29
- Employee compensation		(189)	(359)	(47)
- Professional fees		(303)	(88)	>100
- Rental on short-term		(3)	(45)	(92)
- Write back of loss allowance on financial assets		—	1	
- Other operating expenses		(19)	(26)	(26)
Total expenses		<u>(568)</u>	<u>(555)</u>	(23)
<b>Loss before tax</b>		<b>(483)</b>	<b>(551)</b>	<b>(12)</b>
Income tax expense	4	—	—	
<b>Loss for the financial period</b>		<b><u>(483)</u></b>	<b><u>(551)</u></b>	<b>(12)</b>
<b>Other comprehensive income</b>				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Currency translation differences arising from consolidation				
- Gains		<u>1</u>	<u>31</u>	>100
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Currency translation differences arising from consolidation				
- Loss		<u>—</u>	<u>(3)</u>	>(100)
<b>Other comprehensive income, net of tax</b>		<b><u>1</u></b>	<b><u>28</u></b>	<b>&gt;(100)</b>
<b>Total comprehensive loss</b>		<b><u>(482)</u></b>	<b><u>(523)</u></b>	<b>(8)</b>
<b>Loss attributable to:</b>				
- Equity holders of the Company		<b>(483)</b>	<b>(528)</b>	<b>(8)</b>
- Non-controlling interests		<u>—</u>	<u>(23)</u>	>(100)
		<b><u>(483)</u></b>	<b><u>(551)</u></b>	<b>(12)</b>
<b>Total comprehensive loss attributable to:</b>				
- Equity holders of the Company		<b>(482)</b>	<b>(497)</b>	<b>(3)</b>
- Non-controlling interests		<u>—</u>	<u>(26)</u>	>(100)
		<b><u>(482)</u></b>	<b><u>(523)</u></b>	<b>(8)</b>
<b>Loss per share (cents)</b>				
Basic	5	<b>(1.13)</b>	<b>(1.24)</b>	
Diluted		<b><u>(1.13)</u></b>	<b><u>(1.24)</u></b>	
*Amount represents below S\$1,000				

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2024**

	Note	Group		Company	
		30 Jun 2024 \$'000	31 Dec 2023 \$'000	30 Jun 2024 \$'000	31 Dec 2023 \$'000
<b>ASSETS</b>					
<b>Current assets</b>					
Cash and cash equivalents		542	1,005	183	727
Trade and other receivables	6	304	387	218	162
Other current assets		106	94	106	94
		<u>952</u>	<u>1,486</u>	<u>507</u>	<u>983</u>
<b>Non-current assets</b>					
Investments in subsidiary corporations		–	–	32	32
Investment in associated company		–	–	–	–
Plant and equipment		4	3	–	–
		<u>4</u>	<u>3</u>	<u>32</u>	<u>32</u>
<b>Total assets</b>		<u>956</u>	<u>1,489</u>	<u>539</u>	<u>1,015</u>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Trade and other payables		199	230	105	137
Current income tax liabilities		36	54	–	–
<b>Total liabilities</b>		<u>235</u>	<u>284</u>	<u>105</u>	<u>137</u>
<b>NET ASSETS</b>		<u>721</u>	<u>1,205</u>	<u>434</u>	<u>878</u>
<b>EQUITY</b>					
<b>Capital and reserves attributable to equity holders of the Company</b>					
Share capital	7	33,347	33,347	33,347	33,347
Currency translation reserve		(89)	(88)	–	–
Accumulated losses		(32,533)	(32,050)	(32,913)	(32,469)
		<u>725</u>	<u>1,209</u>	<u>434</u>	<u>878</u>
<b>Non-controlling interests</b>		<u>(4)</u>	<u>(4)</u>	<u>–</u>	<u>–</u>
<b>TOTAL EQUITY</b>		<u>721</u>	<u>1,205</u>	<u>434</u>	<u>878</u>

\* Amount represent below S\$1,000

**STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

	Attributable to equity holders of the Company				Non-controlling interests \$'000	Total equity \$'000
	Share capital \$'000	Currency translation reserve \$'000	Accumulated losses \$'000	Total \$'000		
<b>Group</b>						
At 1 January 2024	33,347	(88)	(32,050)	1,209	(4)	1,204
Loss for the financial period	–	–	(483)	(483)	–	(483)
<i>Other comprehensive income</i>						
- Foreign currency translation differences	–	(1)	–	(1)	–	(1)
Total comprehensive loss for the financial period	–	(1)	(483)	(497)	–	(484)
At 30 June 2024	<b>33,347</b>	<b>(89)</b>	<b>(32,533)</b>	<b>725</b>	<b>(4)</b>	<b>721</b>
At 1 January 2023	33,347	(120)	(31,833)	1,394	(243)	1,151
Loss for the financial period	–	–	(528)	(528)	(23)	(551)
<i>Other comprehensive income</i>						
- Foreign currency translation differences	–	31	–	31	(3)	28
Total comprehensive loss for the financial period	–	31	(528)	(497)	(26)	(523)
At 30 June 2023	33,347	(89)	(32,361)	897	(269)	628
<b>Company</b>						
At 1 January 2024	33,347	-	(32,469)	878	–	878
Total comprehensive loss for the financial period	–	–	(444)	(444)	–	(444)
At 30 June 2024	<b>33,347</b>	<b>-</b>	<b>(32,912)</b>	<b>434</b>	<b>-</b>	<b>434</b>
At 1 January 2023	33,347	–	(32,296)	1,051	–	1,051
Total comprehensive loss for the financial period	–	–	(367)	(367)	–	(367)
At 30 June 2023	33,347	-	(32,663)	684	–	684

**CONSOLIDATED STATEMENT OF CASHFLOWS  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

	Group	
	HY2024 \$'000	HY2023 \$'000
<b>Cash flows from operating activities</b>		
Loss before tax	(483)	(551)
<i>Adjustments for:</i>		
- Interest income		
- Depreciation of plant and equipment	*	*
- Write back of loss allowance on financial assets	-	(1)
- Unrealised currency translation (gains)/losses	(1)	26
Operating loss before changes in working capital	<u>(484)</u>	<u>(526)</u>
Changes in working capital		
- Trade and other receivables	84	(14)
- Other current assets	(12)	*
- Trade and other payables	(32)	(37)
- Contract liabilities	-	40
Cash used in operations	<u>(444)</u>	<u>(537)</u>
Interest received	-	-
Income tax paid	(18)	-
<b>Net cash used in operating activities</b>	<u>(462)</u>	<u>(537)</u>
<b>Cash flows from investing activity</b>		
Purchase of plant and equipment, representing net cash used in investing activity	<u>(1)</u>	-
<b>Net decrease in cash and cash equivalents</b>	<b>(463)</b>	<b>(537)</b>
Cash and cash equivalents at beginning of financial period	<u>1,005</u>	<u>1,424</u>
<b>Cash and cash equivalents at end of financial period</b>	<u><b>542</b></u>	<u><b>887</b></u>
* Amount represent below S\$1,000		

## **SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS**

### **1. Corporate information**

Forise International Limited (the Company) is listed on the Singapore Exchange Securities Trading Limited (the "Singapore Exchange") or (the "SGX-ST") and incorporated and domiciled in Singapore. These condensed interim consolidated financial statements as at and for the six months ended 30 June 2024 comprise the Company and its subsidiaries (collectively, the Group).

The principal activity of the Company is that of investment holding and provision of corporate advisory services. The principal activities of the Company's subsidiaries consist of provision of corporate advisory and management consulting services.

The consolidated financial statements relate to the Company and its subsidiaries and the Group's interests in an associated company.

### **2. Basis of Preparation**

#### **2.1 Statement of compliance**

The condensed interim financial statements for the six months ended 30 June 2024 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)") 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. 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 annual financial statements for the year ended 31 December 2023.

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 2.2.

The condensed interim financial statements are presented in Singapore Dollar ("S\$"), which is the functional currency of the Company. All financial information presented in S\$ has been rounded to the nearest thousand ("S\$'000"), unless otherwise stated.

#### **2.2 New and amended standards adopted by the Group**

During the current financial period, the Group has adopted all the new and revised standards that are effective for annual period beginning on 1 January 2024. The adoption of these standards did not have any effect of the financial performance of position of the Group.

## SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

### 2.3 Use of judgements and estimates

The preparation of the condensed interim financial statements in conformity with SFRS(I) requires management to make 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.

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 assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next reporting period are included in the following notes:

#### **Revenue from contract with customers**

The Group recognises revenue from corporate advisory contracts and management consultancy contracts when the outcome of a transaction involving the rendering of services can be estimated reliably. Significant judgement and estimate is required in determining the method and amount of revenue to recognise. Specifically, arrangements may require contract interpretation to determine appropriate accounting, including whether promised goods and services in an arrangement are distinct performance obligations and should be accounted for separately. Other judgements include determining whether performance obligations are satisfied over time or at a point in time.

##### *Corporate advisory services*

Corporate advisory services in People's Republic of China consist of single performance obligation which is recognised at a point in time based on the lodgement of the funds with the authority by the clients in accordance with the investment plans advised by the Group or when the clients provide written acknowledgement confirming the services has been rendered.

Revenue from corporate advisory services in Singapore is recognised when the performance obligation as stipulated in contract is satisfied at a point in time based on services completed as agreed and certified by the customers.

Revenue from corporate advisory services in Malaysia is recognised when the performance obligation as stipulated in contract is satisfied at a point in time or over time based on services completed as agreed and certified by the customers or on the time elapsed over the contractual period as the customers simultaneously receives and consumes the benefits from the services provided by the Group respectively.

##### *Management consultancy services*

Management consultancy services is recognised when the performance obligation as stipulated in the contract is satisfied over time based on stage of services completed as agreed and certified by the customers.

*There have been no significant changes to the judgements in respect of the corporate advisory contracts and management consultancy contracts*



## SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

### 2.3 Use of judgements and estimates (cont'd)

#### Expected credit losses ("ECL") on trade receivables

ECL are unbiased probability-weighted estimates of credit losses which are determined by evaluating a range of possible outcomes and taking into account past events, current conditions and assessment of future economic conditions. The Group has used relevant historical information and loss experience to determine the probability of default of the instruments and incorporated forward looking information, including significant changes in external market indicators which involved significant judgements and assumptions.

The Group determined the ECL allowance on trade receivables by making debtor specific assessment for credit-impaired debtors. A considerable amount of judgement is required in assessing the ECL which are determined by referencing to the Group's historical observed default rates, customers' ability to pay and adjusted with forward-looking information.

### 3 Revenue

#### Disaggregation of Revenue

In the following table, revenue from contracts with customers is disaggregated by primary geographical markets, major products and service lines and timing of revenue recognition. The table also includes a reconciliation of the disaggregated revenue with the Group's reportable segments (see note 12).

	Group	
	HY2024	HY2023
	\$'000	\$'000
<b>Corporate advisory services</b>		
<b><u>At a point in time</u></b>		
- Singapore	-	30
- Malaysia	-	3
<b><u>Over time</u></b>		
- Malaysia	17	13
<b>Management consultancy services</b>		
<b><u>Over time</u></b>		
- Malaysia	57	-
	<b>74</b>	<b>46</b>

#### Seasonal operations

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

### 4 Tax expense

	Group	
	HY2024	HY2023
	\$'000	\$'000
Current tax expense	-	-

**SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

**5 Loss per share**

	<b>Group</b>	
	<b>HY2024</b>	<b>HY2023</b>
Loss attributable to equity holder of the Company (\$'000)	<u>(483)</u>	<u>(528)</u>
Loss per share (basic and diluted) (\$ cents)	<u>(1.13)</u>	<u>(1.24)</u>
Weighted average number of ordinary shares outstanding	<u>42,599,999</u>	<u>42,599,999</u>

Basic loss per share is computed by dividing the loss attributable to the equity holders of the Company in each financial period by the weighted average number of ordinary shares outstanding at the end of the respective financial period. There are no dilutive potential ordinary shares.

**6 Trade and other receivables**

	<b>Group</b>		<b>Company</b>	
	<b>30 Jun 2024</b>	<b>31 Dec 2023</b>	<b>30 Jun 2024</b>	<b>31 Dec 2023</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Trade receivables</b>	<b>263</b>	369	–	–
Less: Expected credit loss allowance	–	–	–	–
	<u>263</u>	<u>369</u>	<u>–</u>	<u>–</u>
<b>Other receivables*</b>	<b>97</b>	74	<b>804</b>	748
Less: allowance for expected credit loss	<u>(56)</u>	<u>(56)</u>	<u>(586)</u>	<u>(586)</u>
	<u>41</u>	<u>18</u>	<u>218</u>	<u>162</u>
	<u>304</u>	<u>387</u>	<u>218</u>	<u>162</u>

**7 Share capital**

<b>Group and Company</b>	<b>No. of ordinary shares</b>	<b>Amount (\$'000)</b>
<b>2024</b>		
Beginning of financial year and end of financial year	<u>42,599,999</u>	<u>33,347</u>
<b>2023</b>		
Beginning of financial year and end of financial year	<u>42,599,999</u>	<u>33,347</u>

The Company did not hold any treasury shares as at 30 June 2024.

The Company's subsidiaries do not hold any shares in the Company as at 30 June 2024 and 31 December 2023.

**8 Dividends**

No dividend for the half year ended 30 June 2024 (30.6.23: Nil) was declared or proposed in view of the losses incurred in HY2024.

SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

9 Net asset value per share

	Group		Company	
	30 Jun 2024	31 Dec 2023	30 Jun 2024	31 Dec 2023
Net assets value per ordinary share (\$ cents)	<u>1.70</u>	<u>2.84</u>	<u>1.02</u>	<u>2.06</u>
Number of issued ordinary shares at end of financial period/year	<u>42,599,999</u>	<u>42,599,999</u>	<u>42,599,999</u>	<u>42,599,999</u>

10 Interested person transactions

The Group does not have a general mandate from shareholders for interested person transactions pursuant to Rule 920 of the Listing Manual of the Singapore Exchange Securities Limited ("SGX-ST").

There were no interested person transaction, as defined in Chapter 9 of the Listing Manual of the SGX-ST, entered by the Group during the half year ended 30 June 2024.

11 Segment information

Management has determined the operating segments based on the reports reviewed by the group's chief operating decision-makers ("CODM"), which comprises the Executive Directors, and is used for strategic decision-making, resource allocation, and performance assessment.

The CODM considers the business from both geographical and business segment perspectives. Geographically, management manages and monitors the business mainly in Singapore, Malaysia and the People's Republic of China ("PRC"). From a business segment perspective, the Group's operations derive its revenue from corporate advisory and management consultancy business. Other services within Singapore mainly relates to investment holding and is not included within the reportable operations segments as it is not included in the segment reports provided to the CODM. The result of its operations is included under "All other segments".

**SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

**11 Segment information** (continued)

The segment information provided to the CODM for the reportable segments are as follows:

6 months ended 30 June	Corporate advisory and management consultancy		All other segments		Total operations	
	HY2024	HY2023	HY2024	HY2023	HY2024	HY2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue and expenses</b>						
Revenue	74	46	–	–	74	46
Interest income	8	2	–	–	8	2
Currency exchange gain/(loss), net	3	(41)	–	(3)	3	(44)
Cost of sales	(5)	–	–	–	(5)	–
Employee compensation	(31)	(135)	(158)	(224)	(189)	(359)
Directors' fee	–	–	(49)	(38)	(49)	(38)
Professional fees	(5)	(7)	(298)	(81)	(303)	(88)
Rental on short-term lease	–	(11)	(3)	(34)	(3)	(45)
Write-back of loss allowance on financial assets	–	1	–	–	–	1
Other operating expenses	(10)	(10)	(9)	(16)	(19)	(26)
Profit/(loss) before income tax	34	(155)	(517)	(396)	(483)	(551)
Income tax expense	–	–	–	–	–	–
Total profit/(loss)	34	(155)	(517)	(396)	(483)	(551)
Segment assets	667	390	289	640	956	1,030
Segment liabilities	94	334	105	68	199	402

**12 Financial assets and financial liabilities**

Set out below is an overview of the financial assets and financial liabilities of the Group as at 30 June 2024 and 31 December 2023:

	Group		Company	
	30 Jun 2024 \$'000	31 Dec 2023 \$'000	30 Jun 2024 \$'000	31 Dec 2023 \$'000
<b>Financial assets at amortised cost</b>				
Trade and other receivables <sup>+</sup>	395	473	309	248
Cash and cash equivalents	542	1,005	183	727
	<b>952</b>	<b>1,478</b>	<b>507</b>	<b>975</b>
<b>Financial liabilities at amortised cost</b>				
Trade and other payables	199	230	105	137

+ Excludes prepayments

**SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

**13 Subsequent events**

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

## OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2 FOR THE SIX-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2024

### 1. Review

The condensed interim statements of financial position of Forise International Limited (the “**Company**”) and its subsidiary corporations (collectively, the “**Group**”) as at 30 June 2024 and the related condensed interim consolidated statement of comprehensive income, condensed interim statements of changes in equity and condensed interim consolidated statement of cashflows for the six-month period then ended and certain explanatory notes have not been audited or reviewed by the Company’s auditors.

### 2. Review of performance of the Group, to the extent necessary for a reasonable understanding of the group’s business

#### Review of financial performance

##### **Revenue (HY2024: \$74,000; HY2023: \$46,000)**

Revenue is generated from the providing corporate advisory services and management consultancy services. The increase is mainly due to completion of services provided for the management consultancy services in Malaysia which is none noted in HY2023.

##### **Interest income (HY2024: \$8,000; HY2023: \$2,000)**

The increase in other income is mainly due to the expiry of the other investments held by Hainan Forise (subsidiary of the Company).

##### **Currency exchange gain/(loss), net (HY2024: \$3,000; HY2023: (\$44,000))**

Currency exchange loss is mainly due to the fluctuation of Malaysian Ringgit (MYR), Chinese Renminbi (“RMB”) and United States Dollar (“USD”) against Singapore Dollar (“\$”).

#### **Expenses**

##### i) Directors’ fees (HY2024: \$49,000; HY2023: \$38,000)

Directors’ fees of the Group increased by \$11,000 in HY2024 as compared to HY2023 is mainly due to full payment of directors fees in HY2024, whereas in HY2023 there were resignation of directors and the subsequent timing gap before on-boarding new directors.

##### ii) Employee compensation (HY2024: \$189,000; HY2023: \$359,000)

Employee compensation of the Group decreased by \$170,000 in HY2024 as compared to HY2023 is mainly due to the staff retrenchment at our subsidiary, Prisma Technologies Pte Ltd in HY2023 and resignation of one director in 2H2023. Hence, there is lesser staff costs incurred in HY2024.

##### iii) Professional fees (HY2024: \$303,000; HY2023: \$88,000)

The Group’s professional fees increased by \$214,000 in HY2024 compared to HY2023, primarily due to the engagement of professional services, including legal, financial, tax and valuation expertise, to support the strategic proposed acquisition activities and ensure compliance with acquisition requirements.

##### iv) Rental on short-term lease (HY2024: \$3,000; HY2023: \$45,000)

Rental of the Group decreased by \$42,000 in HY2024 as compared to HY2023 is mainly due to the expired of the tenancy agreement.

**OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2 (CONT'D)  
FOR THE SIX-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2024**

**2. Review of performance of the Group, to the extent necessary for a reasonable understanding of the group's business (cont'd)**

**Review of financial position**

**Current Assets**

As at 30 June 2024, the current assets of the Group amounted to \$0.95 million, decreased by \$0.54 million from \$1.49 million as at 31 December 2023. The Group's current assets mainly comprise of cash and cash equivalents and trade and other receivables. The decrease was mainly due to the net cash outflow for the operating activities.

**Current Liabilities**

As at 30 June 2024, the current liabilities of the Group amounted to \$0.24 million. The decrease in trade and other payables is mainly due to lesser accrued expenses.

**Consolidated statement of cashflows**

The Group reported net decrease in cash and cash equivalents of \$0.46 million mainly due to the net cash outflow from operating activities, with cash and cash equivalents of \$0.54 million at the end of the financial period

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

Not applicable. No forecast or prospect statement disclosed to shareholders previously.

**4. 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.**

On 27 June 2024, the Company signed a term sheet with Mr. Lum Chee Seng and Mr. Toh Wee Kiong for the proposed acquisition of 571,500 ordinary shares in Shinmax Products Sdn Bhd, which constitutes approximately 50.13% of its total issued and paid-up share capital. The Company will provide further updates, including mandatory disclosures as per Chapter 10 of the Listing Manual, upon significant developments in the acquisition process, such as the execution of Definitive Agreements. Currently, due diligence on the target company is in progress.

Our existing and prospective clients are continuing to follow a cautious and conservative approach despite the recovery from the global health crisis, which has led to protracted decision-making processes for our proposed management advisory and consultancy services in the IT, AI, and automation technologies industry. Despite these challenges, we remain focused on our strategic priorities and are committed to advancing in IT, AI, and automation solutions. We will continue to promote these solutions to secure more contracts and strive for sustainable growth. These initiatives aim to enable our customers to achieve cost efficiency and operational effectiveness, especially in a cautious spending environment, which are integral to our ongoing and future plans.

The Group has been actively seeking suitable business partners to collaborate and co-create solutions that address the market's unique needs in the IT, AI, and automation technologies industries. This collaborative approach aims to build trust, foster long-term partnerships, and generate business synergies.

**OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2 (CONT'D)  
FOR THE SIX-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2024**

**5. If a decision regarding dividend has been made:**

**(a) Whether an interim (final) dividend has been declared (recommended)**

No dividend is declared for the current financial period reported on.

**(b) (i) Amount per share in cents**

Not applicable.

**(ii) Previous corresponding period in cents**

No dividend is declared for the corresponding period.

**(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated)**

Not applicable.

**(d) The date the dividend is payable**

Not applicable.

**(e) The date on which Registrable Transfers received by the company (up to 5.00pm) will be registered before entitlements to the dividend are determined**

Not applicable.

**6. If the Group has obtained a general mandate from shareholders for interested persons transactions ("IPT") the aggregate value of such transactions as required under Rule 920(1)(a)(ii) of the Catalist Rules. If no IPT mandate has been obtained, a statement to that effect.**

The Group has not obtained a general mandate from shareholders for IPT. There are no interested person transactions of S\$100,000 or more during the financial period under review.

**7. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7 under Rule 720(1) of the listing manual.**

The Company confirmed that it has procured undertakings from all its directors and executive officers in the format set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

**8. Disclosure of Pursuant to Rule 706A of the Listing Manual**

There were no acquisition or sale of shares in any of the Group's subsidiary or associated company nor incorporation or winding up or striking off of any subsidiary or associated company by the Company or any of the Group's entities during HY2024.

**9. Negative confirmation by directors pursuant to Rule 705(5) of the Listing Manual**

The Board of Directors of the Company (the "**Board**") hereby confirms that, to the best of the Board's knowledge, nothing has come to the attention of the Board which may render the unaudited financial statements for the HY2024 to be false or misleading in any material aspect.



**BY ORDER OF THE BOARD**

Tan Wai Hong  
Executive Director  
14 August 2024