

**PROSPERA GLOBAL LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 200402180C)

---

**MATERIAL UNCERTAINTY RELATED TO GOING CONCERN AND EMPHASIS OF MATTER BY THE INDEPENDENT AUDITOR ON THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

---

In compliance with Rule 704(4) of the Singapore Exchange Securities Trading Limited Listing Manual – Section B: Rules of Catalist (the “**Catalist Rules**”), the Board of Directors (the “**Board**”) of Prospera Global Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform that the independent auditor of the Company, PKF-CAP LLP (the “**Auditor**”), has rendered an audit opinion with a Material Uncertainty related to the Group’s ability to continue as a going concern matter, and an Emphasis of Matter in the Independent Auditor’s Report on the audited financial statements of the Company and its subsidiaries (“**Audited Financial Statements**”) for the financial year ended 31 December 2025 (“**FY2025**”).

The opinion of the Auditor is not modified in respect of this matter.

For further details, please refer to the relevant extracts of the Independent Auditor’s Report, and Note 2.1 and 31 to the FY2025 Audited Financial Statements as annexed to this announcement.

**Material Uncertainty Relating to Going Concern**

The Board believe that the use of the going concern assumption in the preparation and presentation of the financial statements for the financial year ended 31 December 2025 remains appropriate after taking into account the following factors:

- The Group’s substantial shareholder and Chief Executive Officer, Mr Guo Jiahui has provided a written undertaking to provide continuing financial support to the Group to enable it to continue with its operations as a going concern and to meet its current liabilities as and when these are due for payments for the next 12 months from the date of approval of the financial statements of the Group by the directors for the financial year ended 31 December 2025; and
- The Board and the management are to ensure the success of future operations of its wholly-owned subsidiary, PGL Capital Limited newly commenced contracts for difference (“CFD”) trading business and the successful implementation of management’s plans to strengthen its risk management policy for limiting trading losses.

The management has prepared cash flow forecasts for the Group covering a period of twelve months from the date of approval of these financial statements. In preparing these forecasts, management has taken into account the Group’s opening cash and cash equivalents, the proceeds from the disposal of the investment property, expected operating cash flows from the CFD trading business, the Group’s existing risk monitoring practices, and management’s plans to strengthen the Group’s risk management policy for limiting trading losses.

**Emphasis of Matter**

On 19 July 2022, the Company received a letter from the CAD and MAS requiring the Company to provide certain information and documents in relation to an investigation into an offence under the Securities and Futures Act (Chapter 289, 2006 Rev Ed) and Securities and Futures Act 2001. Mr. Cheong Weixiong, being the Company’s Executive Director and Group Chief Executive Officer at that time, attended an interview on 19 July 2022 with CAD to assist in the investigation.

On 22 July 2022, in response to Singapore Exchange Trading Limit (“SGX”) queries, the Company stated that it is not aware that any other board directors, nor any other employees were notified to assist in the investigation. The Company has also informed SGX that the letter from CAD and MAS did not

state who is the subject of the investigation and as far as the Company is aware, no charges have been made against any Board members and/or employees (including Mr Cheong) of the Company.

Mr. Cheong Weixiong resigned as Executive Director and Chief Executive Officer of the Company effective 1 October 2024, with his last day of employment being 30 November 2024.

There has been no update on this matter as at the date of these financial statements.

The directors of the Company are of the view that the investigation should not have any material impact on the Group's and the Company's financial statements.

This announcement is to be read in conjunction with the attached Independent Auditors' Report and the Financial Statements.

Shareholders of the Company are advised to refer to the entire Financial Statements included in the Company's annual report for FY2025 which will be released on SGXNet in due course.

#### **BY ORDER OF THE BOARD**

Guo Jiahui  
Executive Director and Chief Executive Officer  
06 April 2026

---

*This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr. Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.*

**A COPY OF THE INDEPENDENT AUDITOR'S REPORT TO THE AUDITED FINANCIAL STATEMENTS OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

# **INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF PROSPERA GLOBAL LIMITED

## **Report on the Audit of the Financial Statements**

### ***Opinion***

We have audited the financial statements of Prospera Global Limited (the "Company") and its subsidiary corporations (the "Group"), which comprise the consolidated statement of financial position of the Group and the statement of financial position of the Company as at 31 December 2025, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows of the Group for the year then ended, and notes to the financial statements, including material accounting policies, as set out on pages 46 to 88.

In our opinion, the accompanying consolidated financial statements of the Group and the statement of financial position of the Company are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Act") and Singapore Financial Reporting Standards (International) ("SFRS(I)s") so as to give a true and fair view of the consolidated financial position of the Group and the financial position of the Company as at 31 December 2025 and of the consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group for the financial year ended on that date.

### ***Basis for Opinion***

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Group in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities ("ACRA Code"), as applicable to the audits of financial statements of public interest entities, together with the ethical requirements that are relevant to our audit of the financial statements of public interest entities in Singapore. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### ***Material Uncertainty Related to Going Concern***

We draw attention to Note 2.1 to the financial statements, which indicates that for the financial year ended 31 December 2025, the Group incurred a loss after tax of \$0.6 million (2024: \$3.1 million) and net cash outflows from operating activities of \$0.2 million (2024: \$1.7 million) and that, as at 31 December 2025, the Group has accumulated losses of \$23.7 million (2024: \$23.1 million). The success of future operations of the Group is dependent on the performance of its wholly-owned subsidiary, PGL Capital Limited ("PCL")'s newly commenced contracts-for-difference ("CFD") trading business and the successful implementation of management's plans to strengthen its risk management policy for limiting trading losses. Accordingly, its liquidity position is dependent upon cash reserves and a financial support undertaking from its substantial shareholder and Chief Executive Officer. As stated in Note 2.1, these events or conditions, along with other matters as set forth in that note, indicate that a material uncertainty exists that may cast significant doubt on the Group's and the Company's ability to continue as going concerns.

Our opinion is not modified in respect of this matter.

**A COPY OF THE INDEPENDENT AUDITOR'S REPORT TO THE AUDITED FINANCIAL STATEMENTS OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**  
(cont'd)

# **INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF PROSPERA GLOBAL LIMITED

## ***Key Audit Matter***

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements for the financial year ended 31 December 2025. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material Uncertainty Related to Going Concern* section, we have determined the matter described below to be the key audit matter to be communicated in our report.

### ***Revenue recognition***

(Refer to Note 2.2(a) – Material accounting policies: Revenue recognition, Note 3 – Revenue)

#### ***Why this matter was considered a Key Audit Matter***

The Group earns revenue primarily from spread and commission income generated from customer-executed trades in foreign exchange and commodity contracts for difference (“CFD”) on a third-party electronic trading platform. For the financial year ended 31 December 2025, this financial services income accounted for 100% of the Group’s total revenue and is therefore financially significant to the Group’s results.

We considered revenue recognition from this financial services income stream to be a key audit matter because:

- the Group’s CFD trading activities through its wholly-owned subsidiary, PCL, are subject to significant market price volatility and high trading volumes, which may give rise to complex trading patterns and large fluctuations in revenue;
- the revenue process relies on complex information technology systems associated with the third-party electronic trading platform and the manual transfer of trading data from that platform into the Group’s accounting system; and
- Pricing data used in determining spread income is sourced from third-party service providers, introducing dependence on the integrity and accuracy of external data.

These factors increase the risk that revenue from financial services income may not be recognised completely and accurately in accordance with SFRS(I) 15 *Revenue from Contracts with Customers*.

#### ***How our audit addressed this matter***

Our audit procedures included, among others:

- Obtained an understanding of the nature of the Group’s financial services income and the related recording processes, systems and controls, including the interface between the third-party electronic trading platform and the Group’s accounting system;
- Evaluated the design and implementation, and, where appropriate, the operating effectiveness of relevant IT controls over the trading and accounting systems, including user access and change-management controls. As part of this work, we involved our IT specialists and reviewed the IT control procedures performed and reported by the component auditor’s IT specialists;
- Evaluated the design and implementation, and, where appropriate, the operating effectiveness of key manual controls over revenue, including management’s daily reconciliation of the Group’s records to the outputs from the electronic trading platform;
- Tested revenue transactions recorded throughout the year by verifying underlying trade details to reports generated from the electronic trading platform; independently benchmarking pricing data against external market data and pricing feeds provided by third-party service providers; and recomputing spread and commission income to assess the accuracy of the revenue recognised; and
- Evaluated the adequacy of the Group’s revenue-related disclosures in the financial statements.

**A COPY OF THE INDEPENDENT AUDITOR'S REPORT TO THE AUDITED FINANCIAL STATEMENTS OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**  
**(cont'd)**

# **INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF PROSPERA GLOBAL LIMITED

## ***Emphasis of Matter***

### **Assistance in investigation by the Commercial Affairs Department ("CAD") and Monetary Authority of Singapore ("MAS")**

We draw your attention to Note 31 to the financial statements which describes the Company providing assistance in investigation by the Commercial Affairs Department ("CAD") and Monetary Authority of Singapore ("MAS").

Our opinion is not modified in respect of the above matter.

## ***Other Information***

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## ***Responsibilities of Management and Directors for the Financial Statements***

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and SFRS(I)s, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Group's financial reporting process.

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

**A COPY OF THE INDEPENDENT AUDITOR'S REPORT TO THE AUDITED FINANCIAL STATEMENTS OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

(cont'd)

# **INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF PROSPERA GLOBAL LIMITED

*Auditor's Responsibilities for the Audit of the Financial Statements* (continued)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on Other Legal and Regulatory Requirements**

In our opinion, the accounting and other records required by the Act to be kept by the Company and by those subsidiary corporations incorporated in Singapore of which we are the auditor have been properly kept in accordance with the provisions of the Act.

The engagement partner on the audit resulting in this independent auditor's report is Sia Boon Tiong.

**PKF-CAP LLP**  
Public Accountants and  
Chartered Accountants

Singapore  
2 April 2026

**EXTRACT OF NOTE 2.1 TO THE AUDITED FINANCIAL STATEMENTS OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

# **NOTES TO THE FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

## **1. General information**

Prospera Global Limited (the "Company") is a Company incorporated in the Republic of Singapore and is listed on the Catalyst, the sponsor-supervised listing platform of Singapore Exchange Securities Trading Limited ("SGX-ST"). The address of its registered office is 410 North Bridge Road, #05-35, Singapore 188726.

The principal activity of the Company is that of an investment holding company. The principal activities of the subsidiary corporations are described in Note 16 to the financial statements.

## **2. Material accounting policies**

### **2.1 Basis of preparation**

These financial statements have been prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)") under the historical cost convention, except as disclosed in the accounting policies below and on a going concern basis as disclosed as follow:

#### Going concern

For the financial year ended 31 December 2025, the Group incurred a loss after tax of \$0.6 million (2024: \$3.1 million) and net cash outflows from operating activities of \$0.2 million (2024: \$1.7 million). As at 31 December 2025, the Group has accumulated losses of \$23.7 million (2024: \$23.1 million).

In June 2025, the Group commenced a new contract for difference ("CFD") trading business through its wholly-owned subsidiary, PCL, a licensed investment dealer in Mauritius. This business exposes the Group to significant market and price risk and revenue volatility and is currently dependent on trading volumes from a small number of customers. As at the date of the Group's going concern assessment, there is limited operating track record and no established history of sustainable profitability from these activities. These factors indicate the existence of events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as going concerns.

As at 31 December 2025, the Group held cash and cash equivalents of \$7.3 million (2024: \$0.8 million) and had current liabilities of \$0.4 million (2024: \$0.5 million) with no external bank borrowings. In addition, the Group's investment property in the United States, classified as a non-current asset held for sale as at 31 December 2025, was subsequently disposed of on 3 March 2026 for cash consideration of approximately \$0.7 million, as disclosed in Notes 19 and 29. The disposal proceeds have strengthened the Group's liquidity subsequent to year end.

In view of the price-risk exposure arising from its CFD trading activities, PCL's management has developed a risk management policy that sets out proposed exposure limits, cumulative profit-and-loss trigger thresholds and corresponding risk-mitigation actions at both company and individual customer levels. As at the date of approval of these financial statements, this policy has been formally approved by the board of PCL and endorsed by the Group's Board.

Management has prepared cash flow forecasts for the Group covering a period of twelve months from the date of approval of these financial statements. In preparing these forecasts, management has taken into account the Group's opening cash and cash equivalents, the proceeds from the disposal of the investment property, expected operating cash flows from the CFD trading business, the Group's existing risk monitoring practices, and management's plans to strengthen the Group's risk management policy for limiting trading losses.

In addition, the Group's substantial shareholder and Chief Executive Officer, Mr Guo Jiahui, has provided a written undertaking to provide continuing financial support to the Group and the Company to enable them to continue with their operations as going concerns and to meet their current liabilities as and when they fall due for a period of at least twelve months from the date of approval of these financial statements.

**EXTRACT OF NOTE 2.1 TO THE AUDITED FINANCIAL STATEMENTS OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (cont'd)**

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

## 2. Material accounting policies (continued)

### 2.1 Basis of preparation (continued)

#### Going concern (continued)

Based on the above, the directors are of the view that it is appropriate to prepare the financial statements of the Group and the Company on a going concern basis. However, the events and conditions described above, including the Group's continuing losses and operating cash outflows, the early stage and revenue volatility of its CFD trading business, its dependence on cash reserves, the successful implementation of management's plans to strengthen its risk management policy for limiting trading losses and the financial support undertaking from its substantial shareholder and Chief Executive Officer, indicate that a material uncertainty exists that may cast significant doubt on the Group's and the Company's ability to continue as going concerns. Accordingly, the Group and the Company may be unable to realise their assets and discharge their liabilities in the normal course of business.

If the Group and the Company are unable to continue in operational existence for the foreseeable future, adjustments may have to be made to reflect the situation that assets may need to be realised other than in the normal course of business and at amounts different from those at which they are currently recorded in the statement of financial position, provisions may be required for additional liabilities, and non-current assets and liabilities may need to be reclassified as current assets and liabilities. No such adjustments have been made to these financial statements.

#### 2.1.1 Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with SFRS(I) requires management to exercise its judgement in the process of applying the Group's accounting policies. It also requires the use of certain critical accounting estimates and assumptions. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed as follow:

##### Valuation of investment property

As disclosed in Note 18 to the financial statements, investment property is stated at fair value based on valuations performed by an independent professional valuer as at 31 December 2024. In determining their fair values, the valuer used a valuation method which involves certain estimates. In relying on the valuation report, management has exercised its judgement and is satisfied that the valuation method is reflective of current market conditions and the estimations used are appropriate.

As at 31 December 2025, the investment property was classified as non-current asset held for sale as disclosed in Note 19 and written down to fair value less costs to sell of \$661,864. This is a non-recurring fair value measurement, which was derived using observable inputs, being the prices as offered by the potential buyer, less estimated costs to sell.

##### Impairment of loan and interest receivables

As at 31 December 2025 and 31 December 2024, the Group's gross loan and interest receivables amounted to \$1.07 million (Note 11). The assessment of impairment of loans and interest receivables involves significant judgement. The Group adopts an individual impairment assessment approach for individually significant loans; and a collective impairment assessment approach for loans not individually significant or not individually impaired. As at 31 December 2024 and 31 December 2025, the Group has fully impaired the loan and corresponding interest receivables and classified the asset as credit-impaired.

#### 2.1.2 Interpretations and amendments to published standards effective in 2025

On 1 January 2025, the Group has adopted the new or amended SFRS(I) and Interpretations of SFRS(I) ("INT SFRS(I)") that are mandatory for application for the financial year. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective SFRS(I) and INT SFRS(I).

The adoption of these new or amended SFRS(I) and INT SFRS(I) did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported for the current or prior financial years.

**EXTRACT OF NOTE 31 TO THE AUDITED FINANCIAL STATEMENTS OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

# **NOTES TO THE FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

**31. Assistance in investigation by the Commercial Affairs Department (“CAD”) and the Monetary Authority of Singapore (“MAS”)**

On 19 July 2022, the Company received a letter from the CAD and MAS requiring the Company to provide certain information and documents in relation to an investigation into an offence under the Securities and Futures Act (Chapter 289, 2006 Rev Ed) and Securities and Futures Act 2001. Mr. Cheong Weixiong, being the Company’s Executive Director and Group Chief Executive Officer at that time, attended an interview on 19 July 2022 with CAD to assist in the investigation.

On 22 July 2022, in response to Singapore Exchange Trading Limit (“SGX”) queries, the Company stated that it is not aware that any other board directors, nor any other employees were notified to assist in the investigation. The Company has also informed SGX that the letter from CAD and MAS did not state who is the subject of the investigation and as far as the Company is aware, no charges have been made against any Board members and/or employees (including Mr Cheong) of the Company.

Mr. Cheong Weixiong resigned as Executive Director and Chief Executive Officer of the Company effective 1 October 2024, with his last day of employment being 30 November 2024.

There has been no update on this matter as at the date of these financial statements.

The directors of the Company are of the view that the investigation should not have any material financial impact on the Group’s and the Company’s financial statements.