ZIXIN GROUP HOLDINGS
紫心集团控股

(Incorporated in the Republic of Singapore with Unique Entity No.: 200718683N)

Website: **www.zixingroup.com.sg**

SGX stock code: **42W**

UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX-MONTH FINANCIAL PERIOD ENDED 30 SEPTEMBER 2026 ("1H FY2027")

*This announcement has been reviewed by the Company's sponsor, RHB Bank Berhad ("**Sponsor**").*

This announcement has not been examined or approved by 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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A. Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Note	Group		
		1H FY2027	1H FY2026	Change
		RMB'000	RMB'000	%
Revenue	**4**	294,749	220,632	33.6
Cost of sales		(207,684)	(154,030)	34.8
Gross profit		**87,065**	**66,602**	30.7
Finance income		588	1,052	(44.1)
Other income		412	163	152.8
Other (losses)/gains, net		(3,166)	956	n.m.
Marketing and distribution costs		(15,990)	(12,801)	24.9
Administrative expenses		(39,146)	(29,636)	32.1
Finance costs		(1,255)	(1,620)	(22.5)
Profit before income tax	**5**	**28,508**	**24,716**	15.3
Income tax expense	**6**	(11,895)	(8,658)	37.4
Profit for the period, net of tax		**16,613**	**16,058**	3.5
Other comprehensive income:				
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating foreign operations		(182)	(84)	116.7
Total comprehensive income for the period		**16,431**	**15,974**	2.9
Profit for the period, net of tax, attributable to:				
Owners of the Company		16,653	16,058	3.7
Non-controlling interests		(40)	–	–
Profit for the period		**16,613**	**16,058**	3.5
Total comprehensive income for the period, attributable to:				
Owners of the Company		16,471	15,974	3.1
Non-controlling interests		(40)	–	n.m.
Total comprehensive income for the period		**16,431**	**15,974**	2.9
Earnings per share for profit for the period attributable to the owners of the Company:				
Basic (RMB cents)	**7**	0.83	1.01	(18.0)
Diluted (RMB cents)	**7**	0.67	1.01	(33.5)

1H FY2026 – six-month financial period ended 30 September 2025
n.m. - not meaningful

B. Condensed Interim Consolidated Statement of Financial Position

	Note	Group		Company	
		30-Sep-2026	31-Mar-2026	30-Sep-2026	31-Mar-2026
		RMB'000	RMB'000	RMB'000	RMB'000
ASSETS					
Non-Current Assets					
Property, plant and equipment	8	152,091	163,194	–	–
Intangible assets	9	39,445	42,914	–	–
Investment in subsidiaries		–	–	803,636	803,636
Investment in joint venture & associates		3,980	2,628		
Investment in unquoted shares		1,800	1,800	–	–
Other assets, non-current	10	63,524	110,412	–	–
Total Non-Current Assets		**260,840**	**320,948**	**803,636**	**803,636**
Current Assets					
Biological assets		–	6,416	–	–
Inventories		2,235	2,224	–	–
Trade and other receivables		93,292	117,094	150,199	148,269
Other assets, current	10	166,525	191,951	1,553	2,670
Cash and bank balances		346,447	214,638	1,315	9,165
Total Current Assets		**608,499**	**532,323**	**153,067**	**160,104**
Total Assets		**869,339**	**853,271**	**956,703**	**963,740**
EQUITY AND LIABILITIES					
Equity					
Share capital		328,858	328,858	1,028,282	1,028,282
Retained earnings/(accumulated losses)		340,481	323,828	(126,253)	(118,192)
Other reserves		55,746	55,928	49,284	52,301
Equity attributable to owners of the Company		**725,085**	**708,614**	**951,313**	**962,391**
Non-controlling interest		(40)	900	–	–
Total Equity		**725,045**	**709,514**	**951,313**	**962,391**
Non-Current Liabilities					
Other payables, non-current		–	–	–	–
Lease liability		–	153	–	–
Total Non-Current Liabilities		**–**	**153**	**–**	**–**
Current Liabilities					
Trade and other payables		58,138	58,110	5,390	1,349
Income tax payables		5,706	7,540	–	–
Lease liability, current		450	554	–	–
Bank loans	11	80,000	77,400	–	–
Total Current Liabilities		**144,294**	**143,604**	**5,390**	**1,349**
Total Liabilities		**144,294**	**143,757**	**5,390**	**1,349**
Total Equity and Liabilities		**869,339**	**853,271**	**956,703**	**963,740**

C. Condensed Interim Consolidated Statement of Changes in Equity

Group	Share Capital RMB'000	Other Reserves RMB'000	Retained Earnings RMB'000	Equity attributable to the owners of the Company RMB'000	Non-controlling Interest RMB'000	Total Equity RMB'000
Balance at 1 April 2025	258,887	51,839	264,841	575,567	–	575,567
Total comprehensive income/(loss) for the period						
Profit for the period	–	–	16,058	16,058	–	16,058
Other comprehensive loss	–	(84)	–	(84)	–	(84)
Total comprehensive income/(loss) for the period	**–**	**(84)**	**16,058**	**15,974**	**–**	**15,974**
Balance as at 30 September 2025	**258,887**	**51,755**	**280,899**	**591,541**	**–**	**591,541**
Balance at 1 April 2026	328,858	55,928	323,828	708,614	900	709,514
Total comprehensive income/(loss) for the period						
Profit for the period	–	–	16,653	16,653	(40)	16,613
Other comprehensive loss	–	(182)	–	(182)	–	(182)
Total comprehensive income/(loss) for the period	**–**	**(182)**	**16,653**	**16,471**	**(40)**	**16,431**
Return of capital to non-controlling shareholder	–	–	–	–	(900)	(900)
Balance as at 30 September 2026	**328,858**	**55,746**	**340,481**	**725,085**	**(40)**	**725,045**
Company						
Balance at 1 April 2025	958,311	55,756	(104,967)	909,100	–	909,100
Total comprehensive income/(loss) for the period						
Loss for the period	–	–	(4,048)	(4,048)	–	(4,048)
Other comprehensive income	–	1,841	–	1,841	–	1,841
Total comprehensive income/(loss) for the period	**–**	**1,841**	**(4,048)**	**(2,207)**	**–**	**(2,207)**
Balance as at 30 September 2025	**958,311**	**57,597**	**(109,015)**	**906,893**	**–**	**906,893**
Balance at 1 April 2026	1,028,282	52,301	(118,192)	962,391	–	962,391
Total comprehensive loss for the period						
Loss for the period	–	–	(8,061)	(8,061)	–	(8,061)
Other comprehensive loss	–	(3,017)	–	(3,017)	–	(3,017)
Total comprehensive loss for the period	**–**	**(3,017)**	**(8,061)**	**(11,078)**	**–**	**(11,078)**
Balance as at 30 September 2026	**1,028,282**	**49,284**	**(126,253)**	**951,313**	**–**	**951,313**

D. Condensed Interim Consolidated Statement of Cash Flow

	Note	Group 1H FY2027 RMB'000	Group 1H FY2026 RMB'000 Restated[1]
Cash flows from operating activities			
Profit before income tax		28,508	24,716
Interest income		(588)	(1,052)
Interest expense		1,255	1,620
Depreciation of property, plant and equipment		11,250	11,987
Amortisation of intangible assets		3,469	3,138
Loss on disposal of property, plant and equipment		455	9
Fair value changes in biological assets		3,044	–
Exchange differences on translating functional to presentation currency		(182)	(84)
Operating cash flow before changes in working capital		**47,211**	**40,334**
Inventories		3,361	2,781
Trade and other receivables		23,802	(4,791)
Other assets		72,315	64,167
Trade and other payables		27	(15,360)
Net cash flows generated from operations		**146,716**	**87,131**
Income tax paid		(13,730)	(6,792)
Net cash flows from operating activities		**132,986**	**80,339**
Cash flows from investing activities			
Purchase of property, plant and equipment	**8**	(601)	–
Purchase of patent	**9**	–	(388)
Additional investment in associates		(1,352)	–
Proceeds from disposal of property, plant and equipment		–	5
Placement of fixed deposits with maturity over three months		(525)	(50,000)[1]
Proceeds from maturity of fixed deposits		–	50,975[1]
Interest income received		588	1,053
Net cash flows (used in)/from investing activities		**(1,890)**	**1,645**
Cash flows from financing activities			
Proceeds from new borrowings		80,000	67,400
Repayment of borrowings		(77,400)	(63,450)
Return of capital to non-controlling shareholder		(900)	–
Lease liability, net		(257)	–
Interest expense paid		(1,255)	(1,620)
Net cash flows from financing activities		**188**	**2,330**
Net change in cash and cash equivalents		131,284	84,314
Cash and cash equivalents at beginning of financial period		164,638	132,192
Cash and cash equivalents at end of financial period		**295,922**	**216,506**
For the purposes of reconciliation of condensed interim consolidated statements of cash flows and cash and cash equivalents comprise the following:			
Cash and bank balances as per condensed interim consolidated statement of financial position		346,447	266,506
Less: Fixed deposits with original maturity more than 3 months		(50,525)	(50,000)
Cash and cash equivalents as per above		**295,922**	**216,506**

Note:

(1) As disclosed in Annual Report FY2026, fixed deposits with original maturities of more than three months were previously included within cash and cash equivalents in the consolidated statement of cash flows. On reassessment, the Group has determined that these fixed deposits do not meet the definition of cash and cash equivalents for the purpose of the consolidated statement of cash flows. Accordingly, movements in such fixed deposits have been reclassified to investing activities and the related balances have been excluded from cash and cash equivalents. The reclassification has no impact on the cash and bank balances presented in the consolidated statement of financial position.

E. Notes to the Condensed Interim Consolidated Financial Statements for 1H FY2027

1. Corporate information

Zixin Group Holdings Limited (the "**Company**") is a limited liability company incorporated in Singapore. The Company is listed on the Catalist Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). These condensed interim consolidated financial statements as at 30 September 2026 and for 1H FY2027 comprise the Company and its subsidiaries (collectively, the "**Group**").

The registered office and principal place of business of the Company is located at 421 Tagore Industrial Avenue #04-05 Tagore 8 Singapore 787805.

The principal activity of the Company is that of an investment holding company. The Group is a leading sweet potato biotech-focused integrated industrial value chain operator in the People's Republic of China (the "**PRC**" or "**China**"). Through its wholly-owned subsidiaries, the Group harnesses its biotechnology capabilities to strengthen and support its core business areas: (a) **cultivation and supply** – (i) sales of fresh sweet potatoes (ii) sales of sweet potato seedlings (iii) research and development of sweet potato varieties to cultivate sweet potato seedlings, and (iv) sweet potato cultivation techniques and solutions to improve the quality and yield for farmlands, (b) **product innovation and food production** – (i) sales of sweet potato processed products, (ii) sales of other food-related products, and (iii) food processing techniques to maximise nutrient retention in proprietary branded products, (c) **brand building, marketing and distribution** – building of proprietary brands of heathier snacks through targeted marketing campaigns and various distribution platforms (traditional and e-commerce), and (d) **recovery and recycling** – (i) sales of probiotic-infused fermented sweet potato feedstock, (ii) recovering nutritional content from sweet potato peels, and (iii) converting waste materials such as sweet potato peels, stems and leaves into main ingredients for poultry and animal feed.

2. Basis of preparation

The condensed interim consolidated financial statements for 1H FY2027 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 consolidated 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 financial year ended 31 March 2026.

The accounting policies and methods of computation 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 2.1.

The condensed interim consolidated financial statements are presented in Chinese Renminbi ("**RMB**"), which is the Company's functional currency, and all values are rounded to the nearest thousand ("**RMB'000**") except when otherwise indicated.

2.1. New and amended standards adopted by the Group

The Group and the Company have adopted the new and revised SFRS(I)s, and interpretations of SFRS(I) that are effective for the annual period beginning on 1 April 2026. The Group did not have to change its accounting policies or make any retrospective adjustments as a result of adopting those standards.

2. Basis of preparation (cont'd)

2.2. Use of judgement and estimates

In preparing the condensed interim consolidated financial statement, management has made 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.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the most recently audited consolidated financial statements as at and for the year ended 31 March 2026.

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.

3. Seasonal operations

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

4. Segment and revenue information

Management has determined segment based on how information is reported to the Group's decision maker for the purpose of resource allocation and operating performance review.

The Group's reportable segments under SFRS(I) 8, for 1H FY2027 consist of:

(i) Cultivation and Supply ("**C&S**"), including
   a. sales of fresh sweet potatoes,
   b. sales of sweet potato seedlings,
   c. research and development of sweet potato varieties to cultivate sweet potato seedlings,
   d. sweet potato cultivation techniques and solutions to improve the quality and yield for farmlands;

(ii) Product Innovation and Food Production ("**PIFP**"), referring to
   a. sales of sweet potato processed product,
   b. sales of other food related products,
   c. brand building, marketing and distribution;

(iii) Recovery & Recycling ("**R&R**"), referring to sale of probiotic-infused fermented sweet potato feedstock; and

(iv) Others, referring to investment holdings expenses, provision of management, treasury and administrative services.

4. Segment and revenue information (cont'd)

4.1 Reportable Segments

1H FY2027	C&S RMB '000	PIFP RMB '000	R&R RMB '000	Others RMB '000	Total Before Eliminations RMB '000	Eliminations RMB '000	Group RMB '000
Revenue							
Revenue – External	86,510	205,046	3,193	–	294,749	–	294,749
Revenue – Inter-Segments		3,000		–	3,000	(3,000)	
Segment Revenue	**86,510**	**208,046**	**3,193**	**–**	**297,749**	**(3,000)**	**294,749**
Cost of Sales							
Cost of Sales – External	(62,690)	(142,330)	(2,664)	–	(207,684)	–	(207,684)
Cost of Sales – Inter-Segments	–	(3,943)	–	–	(3,943)	3,943	–
Segment Cost of Sales	**(62,690)**	**(146,273)**	**(2,664)**	**–**	**(211,627)**	**3,943**	**(207,684)**
Segment Gross Profit	**23,820**	**61,773**	**529**		**86,122**	**943**	**87,065**
Interest income	9	575	–	4	588	–	588
Depreciation of property, plant and equipment	(3,775)	(5,289)	–	–	(9,064)	–	(9,064)
Amortisation of intangible assets	(2,935)	(534)	–	–	(3,469)	–	(3,469)
Finance costs	–	(1,241)	–	(14)	(1,255)	–	(1,255)
Research and development expenses	(793)	(7,385)	–	–	(8,178)	–	(8,178)
Advertisements costs	–	(8,292)	–	–	(8,292)	–	(8,292)
Seedlings nursery fees	–	(1,194)	–	–	(1,194)	–	(1,194)
Fair value changes in biological assets	(3,044)	–	–	–	(3,044)	–	(3,044)
Other allocated segments results	(5,678)	(21,733)	–	(8,190)	(35,601)	(943)	(36,544)
Profit/(Loss) for the period	**7,604**	**16,680**	**529**	**(8,200)**	**16,613**	–	**16,613**
Segments Assets	**290,625**	**827,522**	–	**1,059,298**	**2,177,445**	**(1,308,106)**	**869,339**
Segments Liabilities	**184,806**	**257,971**	–	**86,883**	**529,660**	**(385,366)**	**144,294**
Capital expenditure allocated to operating segments:							
Property, plant and equipment:							
- Plant and machinery	–	250	–	–	250	–	250
- Office equipment	–	351	–	–	351	–	351

4. Segment and revenue information (cont'd)

4.1 Reportable Segments (cont'd)

1H FY2026	C&S RMB '000	PIFP RMB '000	R&R RMB '000	Others RMB '000	Total Before Eliminations RMB '000	Eliminations RMB '000	Group RMB '000
Revenue							
Revenue – External	61,532	157,021	2,056	23	220,632	–	220,632
Revenue – Inter-Segments	4,050	–	–	–	4,050	(4,050)	–
Segment Revenue	**65,582**	**157,021**	**2,056**	**23**	**224,682**	**(4,050)**	**220,632**
Cost of Sales							
Cost of Sales – External	(40,161)	(112,154)	(1,715)	–	(154,030)	–	(154,030)
Cost of Sales – Inter-Segments	(4,992)	–	–	–	(4,992)	4,992	–
Segment Cost of Sales	**(45,153)**	**(112,154)**	**(1,715)**	**–**	**(159,022)**	**4,992**	**(154,030)**
Segment Gross Profit	**20,429**	**44,867**	**341**	**23**	**65,660**	**942**	**66,602**
Interest income	6	1,046	–	–	1,052	–	1,052
Depreciation of property, plant and equipment	(3,714)	(5,963)	–	–	(9,677)	–	(9,677)
Amortisation of intangible assets	(2,614)	(524)	–	–	(3,138)	–	(3,138)
Finance costs	–	(1,620)	–	–	(1,620)	–	(1,620)
Research and development expenses	(868)	(6,209)	–	–	(7,077)	–	(7,077)
Advertisements costs	–	(6,069)	–	(316)	(6,385)	–	(6,385)
Seedlings nursery fees	(1,307)	–	–	–	(1,307)	–	(1,307)
Other allocated segments results	(3,953)	(13,080)	–	(4,417)	(21,450)	(942)	(22,392)
Profit/(Loss) for the period	**7,979**	**12,448**	**341**	**(4,710)**	**16,058**	**–**	**16,058**
Segments Assets	**207,838**	**721,834**	**–**	**981,232**	**1,910,904**	**(1,193,123)**	**717,781**
Segments Liabilities	**141,074**	**234,105**	**–**	**58,765**	**433,944**	**(307,704)**	**126,240**
Capital expenditure allocated to operating segments:							
Intangible assets:							
- Patents	–	388	–	–	388	–	388

The business activities of the Group are mainly conducted in the People's Republic of China.

4. Segment and revenue information (cont'd)

4.2 Revenue

	Group	
	1H FY2027 RMB'000	1H FY2026 RMB'000
Revenue based on products		
C&S Segment		
Fresh sweet potatoes	81,503	56,740
Sweet potatoes seedlings	5,007	4,792
	86,510	61,532
PIFP Segment		
Sweet potato processed products	205,046	157,021
R&R Segment		
Probiotic-infused fermented sweet potato feedstock	3,193	2,056
Others	–	23
	294,749	**220,632**
Timing of transfer of goods or service:		
At a point in time	**294,749**	**220,632**

5. Profit before income tax

Profit before income tax is stated after charging the following administrative expenses:

	Group	
	1H FY2027 RMB'000	1H FY2026 RMB'000
Amortisation of intangible assets	3,469	3,138
Depreciation of property, plant and equipment	9,064	9,677
Research and development expenses	8,178	7,077
Employee benefits expense	7,654	3,366
Seedlings nursery fees	1,194	1,307

6. Income tax expense

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	Group	
	1H FY2027 RMB'000	1H FY2026 RMB'000
Current tax expense		
Current year	9,829	7,253
Underprovision in prior financial year	2,066	1,405
Total income tax expense	**11,895**	**8,658**

7. Earnings per share

The basic earnings per share is calculated based on the consolidated earnings attributable to owners of the Company divided by the weighted average number of shares in issue of 2,010,466,575 (1H FY2026: 1,589,299,910) shares during the financial period.

The warrant shares are anti-dilutive and have not been included in the computation. For share options, the weighted average number of shares on issue has been adjusted as if all remaining 467,833,333 share options were exercised on 1 April 2026. The number of shares that could have been issued upon the exercise of all dilutive share options is added to the denominator. No adjustment is made to the net profit. The weighted average number of ordinary shares fully diluted in issue of 2,478,299,908 (1H FY2026: 1,589,299,910).

The following table illustrates the numerators and denominators used to calculate basic and diluted earnings per share:

	Group	
	1H FY2027 RMB'000	**1H FY2026 RMB'000**
Basic earnings per share		
Profit, net of tax attributable to owners of the Company	16,653	16,058
Weighted average number of ordinary shares in issue ('000)	2,010,467	1,589,300
Basic per share (RMB cents)	**0.83**	**1.01**
Diluted earnings per share		
Profit, net of tax attributable to owners of the Company (RMB'000**)**	16,653	16,058
Weighted average number of ordinary shares fully diluted basis ('000)	2,478,300	1,589,300
Diluted earnings per share (RMB cents)	**0.67**	**1.01**

8. Property, plant and equipment

During 1H FY2027, the Group acquired assets (mainly plant and machinery and office equipment) amounting to RMB 601,000 (1H FY2026: RMB nil).

The Group disposed of plant and machinery with net book value of approximately RMB 455,000 during 1H FY2027 (1H FY2026: RMB 14,000).

9. Intangible assets

During the 1H FY2027, the Group didn't acquire intangible asset (1H FY2026: RMB 0.4 million).

The Group did not dispose of intangible assets during 1H FY2027 (1H FY2026: RMB nil).

10. Other assets

		Group	
	Note	**30-Sep-2026 RMB'000**	**31-Mar-2026 RMB'000**
Upfront payments:			
- key suppliers	**A**	120,583	135,957
- other suppliers	**B**	–	91,513
		120,583	227,470
Prepayments for:			
- farmland improvement costs		19,585	17,147
- supply of agricultural produce		44,741	23,392
- other prepayments		43,840	33,054
		108,166	73,593
Others		1,300	1,300
		230,049	**302,363**
Other assets, non-current		63,524	110,412
Other assets, current		166,525	191,951
		230,049	**302,363**

10. Other assets (cont'd)

Note A: Upfront payment for key suppliers of sweet potatoes

The Group, through one of its subsidiaries, Liancheng Dizhongbao Modern Agriculture Development Co., Ltd. ("Dizhongbao"), had entered into various purchase contracts with a few suppliers to secure the supply of quality fresh sweet potatoes at reasonable prices.

All the above-mentioned agreements carry similar terms. These agreements last for 15 years and grant Dizhongbao with the first right of refusal of the supply of sweet potatoes. In return, Dizhongbao pays upfront payments to the suppliers once every 5 years or when upfront payments had been fully utilised, whichever is earlier. The upfront payments are used to offset the purchase within the 5 years. In case of the upfront payments are fully utilised within the 5 years, the payment of subsequent purchase is due according to the agreed terms of the respective contract.

Note B: Upfront payment for other suppliers of sweet potatoes

The Group, through three of its subsidiaries had entered into various purchase contracts with a few suppliers to secure the supply of quality raw sweet potatoes at reasonable prices. These upfront payments grant the subsidiaries the first right of refusal of the supply of sweet potatoes.

11. Bank loans

	Group	
	30-Sep-2026 RMB'000	**31-Mar-2026 RMB'000**
Bank loans A (secured) (Note 11.1)	65,000	65,000
Bank loans B (unsecured) (Note 11.2)	15,000	12,400
	80,000	**77,400**

11.1. Bank loans A (secured)

The bank loans are secured by mortgages of a leasehold building, construction work-in-progress, land use rights of the Group and are guaranteed by one of the Company's directors. The bank loans bear fixed interest rates range from 2.72% - 3.65% (31 March 2026: 2.70 – 3.65%) per annum and are repayable within 12 months.

11.2. Bank loans B (unsecured)

The bank loans are repayable within 12 months and renewable annually. The bank loans' fixed interest rates range from 3.45% - 5.50% (31 March 2026: 3.45% - 5.50%) per annum respectively and are repayable within 12 months.

The bank loans are unsecured and guaranteed separately by a local credit guarantee company, one of the Company's directors, personal guarantee of third-party and corporate guarantee of a third-party company.

12. Financial assets and financial liabilities

The following table categorises the carrying amount of financial assets and liabilities recorded as at 30 September 2026 and 31 March 2026:

	Group		Company	
	30-Sep-2026 RMB'000	31-Mar-2026 RMB'000	30-Sep-2026 RMB'000	31-Mar-2026 RMB'000
Financial assets				
At FVOCI:-				
Investment in unquoted share	1,800	1,800	–	–
At amortised cost:-				
Cash and cash equivalents	346,447	214,638	1,315	9,165
Trade and other receivables	93,292	117,094	150,199	148,269
	441,539	**331,732**	**151,514**	**157,434**
Financial liabilities				
At amortised cost:-				
Trade and other payables (excluding accrued expenses)	57,240	54,740	4,492	560
Bank loans	80,000	77,400	–	–
	137,240	**132,140**	**4,492**	**560**

13. Subsequent events

The Company has, on 16 October 2026, received the listing and quotation notice from the Singapore Exchange Securities Trading Limited (the "SGX-ST") in respect of the listing and quotation of: (a) up to 402,093,315 Bonus Warrants; (b) up to 402,093,315 New Shares; and (c) such additional Shares which may be issued pursuant to any adjustment in accordance with the terms of the Bonus Warrants on the Catalist of the SGX-ST. Capitalised terms shall have the same meanings as ascribed to them in the announcement dated 29 September 2026.

The deed poll was executed on 23 October 2026. The record date was 3 November 2026, with the warrants scheduled to be credited on 11 November 2026.

No proceeds will be raised upon issuance of the Bonus Warrants. Full exercise of the Bonus Warrants would raise gross proceeds of approximately S$14.5 million.

These are non-adjusting subsequent events and do not affect the amounts recognised as at 30 September 2026.

Save for the above, there are no other known subsequent events between 1 October 2026 and the date of this announcement that required adjustments to this set of condensed interim consolidated financial statements.

F. Other Information Required pursuant to Listing Rule Appendix 7C for 1H FY2027

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

The Group's share capital amount differs from that of the Company as a result of the reverse acquisition completed in September 2015. The equity structure (i.e. the number and types of equity instruments issued) reflected the equity structure of the Company, being the legal parent, including the equity instruments issued by the Company to reflect the reverse acquisition.

There were no changes in the issued share capital of the Company since the last reporting period of 31 March 2026.

	Company	
	Number of Shares Issued	**Share Capital RMB '000**
Ordinary shares of no par value:		
At 31 March 2026 and 30 September 2026	2,010,466,575	1,028,282

As at 31 March 2026, the Company has 577,927,240 outstanding warrants which are convertible to 577,927,240 ordinary shares ("**warrant shares**"). The warrants shares expired on 23 June 2026.

During the financial year ended 31 March 2026, the Company granted options to certain investors to subscribe up to an aggregate of 889,000,000 new ordinary shares of ("option shares") Company at an exercise price of S$0.030 per share. During the financial year ended 31 March 2026, 421,166,665 share options were exercised, resulting in the allotment and issuance of 421,166,665 new ordinary shares of the Company. As at 30 September 2026, 467,833,333 share options remained outstanding, representing 467,833,333 unissued ordinary shares of the Company under the options.

The table below illustrates the total number of warrant shares and option shares that may be issued on conversion of the above-mentioned outstanding warrants and outstanding share options against the total number of issued shares excluding treasury shares and subsidiary holdings as at 30 September 2026 and 30 September 2025.

	Company			
	30-Sep-2026		**30-Sep-2025**	
	Number of Shares	**%**	**Number of Shares**	**%**
Issued and paid ordinary shares	2,010,466,575	81.1	1,589,299,910	73.3
warrant shares	–		577,927,240	26.7
option shares	467,833,333	18.9	–	–
At	2,478,299,908	100.0	2,167,227,150	100.0

The Company does not have any treasury shares and subsidiary holdings as at 30 September 2026 and 30 September 2025. Accordingly, the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding is nil% as at 30 September 2026 and 30 September 2025.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year

	As at 30-Sep-2026	**As at 31-Mar-2026**
Ordinary shares	2,010,466,575	2,010,466,575

The Company did not have any treasury shares as at 30 September 2026 and 31 March 2026.

1(d)(iv) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable, as the Company did not have any treasury shares during and as at the end of the current financial period reported on.

1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable, as the Company did not have any subsidiary holdings during and as at the end of the current financial period reported on.

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice

The figures have not been audited or reviewed by the Company's auditor.

3. Where the figures have been audited or reviewed, the auditor's report (including any qualifications or emphasis of a matter)

Not applicable.

3A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:

(a) Updates on the efforts taken to resolve each outstanding audit issue.
(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

This is not required for any audit issue that is material uncertainty relating to going concern.

(a) Not applicable.

(b) Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied

Except as disclosed in paragraph 5 below, the accounting policies and methods of computation adopted in the financial statements for the current reporting period are consistent with those in the most recently audited consolidated financial statements for the financial year ended 31 March 2026 as set out in the Company's annual report.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The Group has adopted all the applicable new and revised Financial Reporting Standards ("**FRS**") in Singapore and the related Interpretations to FRS ("**INT FRS**") that are relevant to its operation and effective for the accounting periods beginning on or after 1 April 2026. The adoption of these new and revised FRS did not result in any substantial change to the Group's and the Company's accounting policies and has no significant impact on the financial statements for the current financial reporting period.

6. Earnings per ordinary share of the Group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends
(a) based on the weighted average number of ordinary shares in issue; and
(b) on a fully diluted basis (detailing any adjustments made to the earnings).

Please refer to paragraph E7 above.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the

(a) Current period reported on; and

(b) Immediately preceding financial year

Net asset value ("NAV")	Group		Company	
	30-Sep-2026	31-Mar-2026	30-Sep-2026	31-Mar-2026
NAV (RMB'000)	725,084	708,614	951,313	962,391
Number of ordinary shares in issue (in thousands)	2,010,467	2,010,467	2,010,467	2,010,467
NAV per ordinary share (RMB)	0.36	0.35	0.47	0.48

8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. The review must include a discussion of the following:

(a) any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.

Consolidated Statement of Comprehensive Income

Revenue

The Group's revenue for the six months ended 30 September 2026 ("1H FY2027") increased by approximately RMB 74.1 million or 33.6%, from RMB 220.6 million for the six months ended 30 September 2025 ("1H FY2026") to RMB 294.7 million. The increase was supported by growth in revenue across the C&S, PIFP and R&R segments.

Revenue from the C&S segment increased by approximately RMB 25.0 million or 40.6%, from RMB 61.5 million in 1H FY2026 to RMB 86.5 million in 1H FY2027, accounting for approximately 29.4% of the Group's revenue. The growth was supported by higher sales volume of fresh sweet potatoes, despite a decline in the average selling price. The C&S segment supplied approximately 30,935 tonnes of fresh sweet potatoes in 1H FY2027, representing an increase of approximately 70% compared with the corresponding period last year. The higher volume more than offset the decrease in the average selling price, which declined by approximately 16.2%, from RMB 3.14 per kilogram in 1H FY2026 to RMB 2.63 per kilogram in 1H FY2027. The volume growth was achieved within the Group's existing customer base and markets. For sweet potato seedlings, approximately 64.6 million seedlings were produced in 1H FY2027, compared with approximately 71.5 million in 1H FY2026. Of these, approximately 23.2 million seedlings were supplied to contracted farmers, compared with approximately 29.2 million in the corresponding period last year, representing a decrease of approximately 20.5%. Approximately 41.4 million seedlings were sold to external parties, compared with approximately 42.3 million in 1H FY2026, representing a decrease of approximately 2.2%. Accordingly, the increase in C&S segment revenue was supported by higher fresh sweet potato sales volume, while the quantity of seedlings sold to external parties decreased slightly.

The PIFP segment remained the Group's largest revenue contributor, accounting for approximately 69.6% of Group revenue in 1H FY2027. Revenue increased by approximately RMB 48.0 million or 30.6%, from RMB 157.0 million in 1H FY2026 to RMB 205.0 million in 1H FY2027, contributing approximately 64.8% of the Group's overall revenue increase. The growth was mainly attributable to intensified advertising and publicity activities for the Group's products. The three largest product series contributing to PIFP revenue were snack and pastries, preserved fruit products and sweet potato confectionery. Sales of snack and pastries increased by approximately RMB 21.2 million or 39.3%, from RMB 53.9 million to RMB 75.1 million. Sales of preserved fruit products increased by approximately RMB 9.5 million or 25.7%, from RMB 36.9 million to RMB 46.4 million, while sales of sweet potato confectionery increased by approximately RMB 9.0 million or 25.1%, from RMB 35.9 million to RMB 44.9 million.

Revenue from the R&R segment increased by approximately RMB 1.1 million or 55.3%, from RMB 2.1 million in 1H FY2026 to RMB 3.2 million in 1H FY2027. The increase in revenue primarily driven by increased in secured orders for the production and sale of probiotic-infused fermented sweet potato feedstock.

Gross Profit and Gross Profit Margin

Gross profit increased by approximately RMB 20.5 million or 30.7%, from RMB 66.6 million in 1H FY2026 to RMB 87.1 million in 1H FY2027. The increase was mainly attributable to higher gross profit from the PIFP and C&S segments. However, the Group's overall gross profit margin decreased from approximately 30.2% to 29.5%, as the margin decline in the C&S segment was partially offset by an improvement in the PIFP segment's margin.

The C&S segment's gross profit increased by approximately RMB 3.4 million or 16.6%, from RMB 20.4 million in 1H FY2026 to RMB 23.8 million in 1H FY2027, supported by higher sales volume of fresh sweet potatoes. However, its gross profit margin decreased from approximately 31.2% to 27.5%, mainly due to lower average selling prices of fresh sweet potatoes and an increase in cost of sales. Consequently, the higher sales volume translated into a comparatively smaller increase in gross profit.

The PIFP segment's gross profit increased by approximately RMB16.9 million or 37.7%, from RMB44.9 million in 1H FY2026 to RMB61.8 million in 1H FY2027. Its gross profit margin improved from approximately 28.6% to 29.7%, mainly attributable to lower purchase prices of sweet potatoes, the segment's principal raw material, and improved production efficiency. These benefits were partially offset by increases in other costs amid global inflationary pressures, including higher transportation charges arising from increased fuel prices.

The R&R segment's gross profit increased by approximately RMB 188,000 or 55.1%, from RMB 341,000 in 1H FY2026 to RMB 529,000 in 1H FY2027. Its gross profit margin remained broadly stable at approximately 16.6%.

The segment gross profit margins above are calculated using reported segment revenue and segment gross profit before consolidation eliminations.

Finance Income

Finance income decreased by approximately RMB464,000 or 44.1%, from RMB1.1 million in 1H FY2026 to RMB588,000 in 1H FY2027, mainly due to lower interest rates, particularly on fixed deposits in China.

Other Income

Other income increased by approximately RMB 249,000 or 152.8%, from RMB 163,000 in 1H FY2026 to RMB 412,000 in 1H FY2027. The other income includes incentives from e-commerce platforms and proceeds from brand licensing.

Other (Losses)/Gains

The Group recorded net other losses of approximately RMB 3.2 million in 1H FY2027, compared with net other gains of approximately RMB 1.0 million in 1H FY2026, representing an adverse movement of approximately RMB 4.2 million.

The segment disclosures recorded a loss of approximately RMB 3.0 million from fair value changes in biological assets within the C&S segment in 1H FY2027, with no corresponding charge recorded in 1H FY2026.

Marketing and Distribution Costs

Marketing and distribution costs increased by approximately RMB 3.2 million or 24.9%, from RMB 12.8 million in 1H FY2026 to RMB 16.0 million in 1H FY2027. The increase was primarily attributed to an increase in advertisement costs by RMB 1.9 million, professional fees by RMB 1.8 million and delivery charges by RMB 0.4 million. The increase was partially offset by the decrease in publicity expenses of RMB 1.2 million.

Advertising costs allocated to the PIFP segment increased by approximately RMB 1.9 million or 29.9%, from RMB 6.4 million in 1H FY2026 to RMB 8.3 million in 1H FY2027.

Despite the increase in absolute costs, marketing and distribution costs as a proportion of revenue decreased from approximately 5.8% in 1H FY2026 to 5.4% in 1H FY2027.

Administrative Expenses

Administrative expenses increased by approximately RMB 9.5 million or 32.1%, from RMB 29.6 million in 1H FY2026 to RMB 39.1 million in 1H FY2027. As a proportion of revenue, administrative expenses remained broadly stable at approximately 13.3%, compared with 13.4% in 1H FY2026. The increase was mainly due to increases in employee benefit expenses of approximately RMB 4.3 million, consultancy fees of approximately RMB 1.4 million, research and development expenses of approximately RMB 1.1 million, legal and professional fees of approximately RMB 1.0 million, transportation expenses of approximately RMB 0.5 million, amortisation expenses of approximately RMB 0.3 million and travelling expenses of approximately RMB 0.3 million. The increase was partially offset against by the decrease in depreciation of approximately RMB 0.6 million. The increase in employee benefit expenses are mainly due to higher headcount in the Group in 1H FY2027 as compared to 1H FY2026. The increase employee benefit expenses mainly reflected higher headcount across the Group, including the establishment of a new team in Hainan, as well as higher employee benefit expenses in Singapore.

The segment disclosures showed that research and development expenses increased by approximately RMB 1.1 million or 15.6%, from RMB 7.1 million in 1H FY2026 to RMB 8.2 million in 1H FY2027. This increase was mainly attributable to the PIFP segment, where research and development expenses increased from approximately RMB 6.2 million to RMB 7.4 million.

Amortisation of intangible assets increased by approximately RMB 0.4 million, from RMB 3.1 million in 1H FY2026 to RMB 3.5 million in 1H FY2027. Depreciation of property, plant and equipment decreased by approximately RMB 0.6 million, from RMB 9.7 million to RMB 9.1 million.

Finance Costs

Finance costs decreased by approximately RMB 365,000 or 22.5%, from RMB 1.6 million in 1H FY2026 to RMB 1.3 million in 1H FY2027 , mainly due to lower interest rates on certain bank borrowings, which reduced interest expenses during the period.

Income Tax Expense

Income tax expense increased by approximately RMB 3.2 million or 37.4%, from RMB 8.7 million in 1H FY2026 to RMB 11.9 million in 1H FY2027, mainly due to higher taxable profits generated during the period and an underprovision of income tax in respect of FY2026.

Profit For The Period, Net of Tax

Profit before income tax increased by approximately RMB 3.8 million or 15.3%, from RMB 24.7 million in 1H FY2026 to RMB 28.5 million in 1H FY2027. Higher gross profit was substantially offset by increases in marketing and distribution costs and administrative expenses, the movement from net other gains to net other losses, and lower finance income. This was partially offset by lower finance costs.

After accounting for income tax expense of approximately RMB 11.9 million, profit for the period, net of tax increased by approximately RMB 0.6 million or 3.5%, from RMB 16.1 million in 1H FY2026 to RMB 16.6 million in 1H FY2027.

Consolidated Statement of Financial Position

Non-current Assets

The Group's total non-current assets decreased by approximately RMB 60.1 million or 18.7%, from RMB 320.9 million as at 31 March 2026 to RMB 260.8 million as at 30 September 2026. This was mainly attributable to decreases in other non-current assets, property, plant and equipment, and intangible assets, partially offset by an increase in investment in joint venture and associates.

Property, plant and equipment decreased by approximately RMB 11.1 million or 6.8%, from RMB 163.2 million as at 31 March 2026 to RMB 152.1 million as at 30 September 2026. The segment disclosures recorded depreciation of approximately RMB 9.1 million and capital expenditure of RMB 601,000 in 1H FY2027. The capital expenditure comprised RMB 250,000 for plant and machinery and RMB 351,000 for office equipment, all allocated to the PIFP segment.

Intangible assets decreased by approximately RMB 3.5 million or 8.1%, from RMB 42.9 million as at 31 March 2026 to RMB 39.4 million as at 30 September 2026, consistent with the amortisation expense of approximately RMB 3.5 million recorded during the period.

Investment in joint venture and associates increased by approximately RMB 1.4 million or 51.4%, from RMB 2.6 million to RMB 4.0 million. Investment in unquoted shares remained unchanged at RMB 1.8 million.

Other non-current assets decreased by approximately RMB 46.9 million or 42.5%, from RMB 110.4 million as at 31 March 2026 to RMB 63.5 million as at 30 September 2026.

Current Assets

The Group's total current assets increased by approximately RMB 76.2 million or 14.3%, from RMB 532.3 million as at 31 March 2026 to RMB 608.5 million as at 30 September 2026. This was mainly attributable to higher cash and bank balances, partially offset by decreases in other current assets, trade and other receivables, and biological assets.

Biological assets decreased from approximately RMB 6.4 million as at 31 March 2026 to nil as at 30 September 2026. A fair value loss of approximately RMB 3.0 million was recorded during the period mainly due to the sweet potato seedlings plantation had been fully harvested as at 30 September 2026.

Inventories remained broadly stable at approximately RMB 2.2 million, increasing by RMB 11,000 or 0.5%.

Trade and other receivables decreased by approximately RMB 23.8 million or 20.3%, from RMB 117.1 million as at 31 March 2026 to RMB 93.3 million as at 30 September 2026. The decrease was mainly due to shorter collection periods and an increase in sales for which customers paid in advance.

Other current assets decreased by approximately RMB 25.4 million or 13.2%, from RMB 192.0 million to RMB 166.5 million. The decrease was mainly due to the utilisation of upfront payment for the supplies of sweet potatoes.

Cash and bank balances increased by approximately RMB 131.8 million or 61.4%, from RMB 214.6 million as at 31 March 2026 to RMB 346.4 million as at 30 September 2026.

Current Liabilities

The Group's total current liabilities increased slightly by approximately RMB 0.7 million or 0.5%, from RMB 143.6 million as at 31 March 2026 to RMB 144.3 million as at 30 September 2026. This mainly reflected increases in bank loans, partially offset by a decrease in lease liabilities and income tax payables.

Trade and other payables remained broadly stable at approximately RMB 58.1 million, increasing by RMB 28,000 during the period. The Group continued to pay suppliers in advance for most purchases, which limited the increase in trade payables.

Income tax payables decreased by approximately RMB 1.8 million or 24.3%, from RMB 7.5 million to RMB 5.7 million. Income tax payments increased from RMB 6.8 million in 1H FY2026 to RMB 13.7 million in 1H FY2027, exceeding the income tax expense of RMB 11.9 million for the current period.

Bank loans increased by RMB 2.6 million or 3.4%, from RMB 77.4 million as at 31 March 2026 to RMB 80.0 million as at 30 September 2026. Lower interest rates and an improved credit profile with its lenders enabled the Group to secure additional bank financing.

Current lease liabilities decreased from RMB 554,000 as at 31 March 2026 to RMB 450,000 as at 30 September 2026.

Non-current Liabilities

Non-current lease liabilities decreased from RMB153,000 as at 31 March 2026 to nil as at 30 September 2026.

Consolidated Statement of Cash Flows

Operating Activities

The Group generated net cash inflows from operating activities of approximately RMB 133.0 million in 1H FY2027, compared with RMB 80.3 million in 1H FY2026.

Operating cash flow before changes in working capital amounted to approximately RMB 47.2 million. Working capital movements generated a net cash inflow of approximately RMB 99.5 million, mainly attributable to decreases in other assets of RMB 72.3 million and trade and other receivables of RMB 23.8 million. After income tax payments of approximately RMB 13.7 million, net cash generated from operating activities amounted to RMB 133.0 million. The decrease in other assets was mainly due to the utilisation of upfront payment for the supplies of sweet potatoes.

Investing Activities

The Group recorded net cash outflows from investing activities of approximately RMB 1.9 million in 1H FY2027, compared with net cash inflows of approximately RMB 1.6 million in 1H FY2026. The outflow comprised additional investment in Quanzhou Zixin Life Sciences Co., Ltd. 泉州市紫心生命科学有限公司 and Hainan Zixin Bankang Investments Co., Ltd. 海南紫心伴康投资有限公司 of a total of approximately RMB 1.4 million and purchases of property, plant and equipment of approximately RMB 0.6 million, partially offset by interest received of approximately RMB 0.6 million.

Financing Activities

The Group reported net cash inflows from financing activities of approximately RMB 0.2 million in 1H FY2027, compared with RMB 2.3 million in 1H FY2026. During the period, proceeds from new borrowings amounted to RMB 80.0 million, while repayments of borrowings amounted to RMB 77.4 million. Interest paid amounted to approximately RMB 1.3 million.

Cash and Cash Equivalents

Overall, cash and cash equivalents increased by approximately RMB 131.3 million, from RMB 164.6 million as at 31 March 2026 to RMB 295.9 million as at 30 September 2026, mainly attributable to cash generated from operating activities.

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

Not applicable, as no specific forecast or prospect statement was previously provided.

10. 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.

Growth strategy

The Group's core competency is operating an integrated sweet potato value chain, from cultivation and supply through food processing, distribution and waste recovery. Building on this expertise, the Group has two growth priorities: **broadening its sweet potato product range** and **expanding into new regions in China and overseas** to diversify its sources of sweet potatoes and reach more customers. Southeast Asia is a priority for overseas expansion.
Industry context

In China, the USDA's 2026 Retail Foods Annual highlights consumers' focus on value for money and the growing role of discount stores and on-demand retail. China's National Bureau of Statistics reported that online retail sales of food rose 15.8% year on year in the first nine months of 2026.[(1)(2)] These trends highlight the importance of competitive pricing, product differentiation and access to digital sales channels.

In Southeast Asia, the USDA's reports on Singapore and Indonesia identify opportunities for convenient and differentiated food products alongside strong competition.[(3)(4)] In Singapore, price sensitivity and high operating costs are relevant considerations. In Indonesia, the choice of retail and distribution channels is important. The Group is developing its distribution market by market, taking into account differences in consumer preferences and purchasing power.

Progress to date

- Product development. The Group continued to develop CellRootZ+, its single-cell sweet potato powder, as a functional food ingredient during 1H FY2027. Its production process is designed to preserve the integrity of individual plant cells, potentially improving nutrient retention compared with traditional grinding. Commercial production began in January 2026 to fulfil small initial orders from noodle manufacturers and bakeries in Fujian Province. The Group continues to develop processed sweet potato snacks and functional ingredients with the aim of improving its product mix.

- Singapore and Southeast Asia. The Group began selling sweet potato products through selected retail outlets and online channels in Singapore. Its Singapore team grew from 4 employees at the end of 1H FY2026 to 21 at the end of 1H FY2027. Investment in branding and retail activities in Singapore has exceeded S$ 3.0 million to date. Promotional activities included participating in Food & Hospitality Asia in April 2026 and supplying 300,000 packs of NutriRootz chips as part of its sponsorship of Singapore's National Day Parade in August 2026. The Group has also begun discussions with distributors in Malaysia and Indonesia.

- Hainan. Hainan Zixin Sweet Potato Industry Technology Co., Ltd. ("Hainan Zixin") expanded its trading activities in fresh and processed sweet potatoes and related raw materials while developing its upstream operations. Hainan Zixin recorded approximately RMB 4.8 million in sales in 1H FY2027. The Group plans to develop trade links between Hainan, Liancheng and overseas markets and progressively replicate its circular economy model in Lingao County. Any benefits under the Hainan Free Trade Port tax measures are subject to eligibility.

- Shandong. As announced on 22 July 2026, Hainan Zixin entered into a joint venture agreement with ZTO Agri-Specialty Food Technology (Shandong) Co., Ltd. ("ZTO Nongte") to develop and operate a sweet potato industrial park within the Xinfa Agricultural Industrial Park in Liaocheng, Shandong Province. Under the agreement, Hainan Zixin will hold a 49% interest and ZTO Nongte will hold a 51% interest in the joint venture, which has planned registered capital of RMB 10.0 million. The project will combine the Group's biotechnology and processing capabilities with ZTO Nongte's processing, storage and distribution capabilities. Initial commercialisation is envisaged during FY2028, subject to implementation progress. The Group does not expect a material financial contribution from the project during the remainder of FY2027.

- Liancheng. Third-party operators are understood to be planning to expand their smart warehousing and animal feed manufacturing capacity. If implemented, these plans could support the Group's sweet potato supply and waste recovery activities.

Priorities for the next 12 months

Over the next 12 months, the Group plans to continue developing CellRootZ+ and other sweet potato products, build demand for its fresh sweet potatoes and snacks through its Singapore sales channels, and pursue discussions with distributors in Malaysia and Indonesia. In China, the Group plans to expand its trading activities in Hainan and work with its joint venture partner to advance the Shandong project.

Cost and profitability outlook

The Group expects FY2027 administrative expenses and marketing and distribution costs to exceed FY2026 levels, reflecting overseas business development, recruitment and promotional activities. These activities are expected to increase operating costs in the next reporting period and over the next 12 months and may weigh on near-term profitability as the Group builds its overseas operations.

The Group will maintain a prudent approach to implementing these initiatives, monitor their costs and commercial progress, and keep shareholders informed of material developments as appropriate.

Note and references:

(1) USDA Foreign Agricultural Service, China Retail Foods Annual, 25 September 2026 — (https://www.publicnow.com/view/2FF8095BD738865ECDB0E2551F2F46D9F0A4DE4C).

(2) National Bureau of Statistics of China, Total Retail Sales of Consumer Goods from January to September 2026, 20 October 2026 — (https://www.stats.gov.cn/english/PressRelease/202610/t20261020_1965662.html).

(3) USDA Foreign Agricultural Service, Singapore Retail Foods Annual, 1 October 2026 — (https://ebs.publicnow.com/view/3C5F4FDF170FA04E8E1D36B28F50CCF01F9F9A8B).

(4) USDA Foreign Agricultural Service, Indonesia Retail Foods Annual, 2 October 2026 — (https://usda-indonesia.org/retail-foods-annual-3/).

11. Dividend

If decision regarding dividend has been made:

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

No.

(b) Previous corresponding period

No.

(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.

Not applicable.

(d) The date the dividend is payable.

Not applicable.

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

Not applicable.

12. If no dividend has been declared/recommended, a statement to that effect and reason(s) for the decision.

No dividend has been declared for 1H FY2027. Although the Group remained profitable during the financial period, the board of directors of the Company (the "**Board**") has carefully assessed the Group's overall cash flow position, working capital requirements and future business plans. After taking these factors into consideration, the Board has determined that it would be prudent to conserve cash to further strengthen the Group's financial resources and maintain sufficient liquidity to support ongoing operations.

In addition, the Group is preparing for several planned investments and strategic initiatives aimed at enhancing operational capabilities and driving long-term growth. These initiatives will require substantial capital commitments. The Board had also considered the need to allocate financial resources towards these upcoming projects and to ensure that the Group remains well-positioned to capture future opportunities.

The Board will continue to observe the situation and assess, among others, the Group's financial performance and position in respect of the relevant financial period, before deciding on whether to declare dividends.

13. If the group has obtained a general mandate from shareholders for interested person transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Company has not obtained an IPT mandate pursuant to Rule 920(1)(a)(ii) of the Listing Manual Section B: Rules of Catalist of the SGX-ST. There was no IPT of S$100,000 and above (or equivalent) for the current financial period reported on.

14. Use of proceeds

Following the status update on the utilisation of Net Proceeds from the exercise of Share Options which was announced on SGXNet on 16 July 2026, the utilisation of the Net Proceeds from the exercise of Share Options as at the date of this announcement is set out as follows:

Intended Use of the Net Cash Proceeds	Balance brought forward from 16 July 2026 (S$'000)	Amount utilised subsequent to 16 July 2026 up to the date of this announcement (S$'000)	Balance (S$'000)
Financing of the Group's growth and expansion plans in Hainan Province and other parts of China, as well as Singapore operations and overseas	231	231	–
Total	231	231	–

15. Acquisitions and realisations pursuant to Rule 706(A)

Incorporation/acquisition of associated/subsidiaries company

Name of company	:	Asterra Global Pte. Ltd.
Date of incorporation	:	6 May 2026
Date of subscription	:	6 May 2026
Country of incorporation	:	Singapore
Effective equity held	:	60%
Subscription value and Capital Consideration	:	SGD 6,000
Source of Fund	:	Internal Resources
Shareholding	:	Zixin International Pte. Ltd. - 60% BBJ Pte. Ltd. - 40%
Background	:	Asterra Global Pte. Ltd. is a Singapore-incorporated company principally engaged in the international trade of a broad range of goods.

Name of company	:	Kadomart Holdings Pte. Ltd.
Date of incorporation	:	30 March 2026
Date of subscription	:	4 November 2026
Country of incorporation	:	Singapore
Effective equity held	:	60%
Subscription value and Capital Consideration	:	SGD 60
Source of Fund	:	Internal Resources
Shareholding	:	Zixin Enterprise (Singapore) Pte. Ltd. - 60% Individual A – 20% Individual B – 20%
Background	:	Kadomart Holdings Pte. Ltd.'s principal business activity is the operation of convenience stores that sell sweet potato products alongside other everyday groceries, including packaged food, snacks and beverages.

Name of company	:	Quanzhou Zixin Life Sciences Co., Ltd. 泉州市紫心生命科学有限公司
Date of incorporation	:	18 August 2026
Date of subscription	:	18 August 2026
Country of incorporation	:	The People's Republic of China
Effective equity held	:	40%
Capital Consideration	:	RMB 800,000
Source of Fund	:	Internal Resources
Shareholding	:	Quanzhou Zixin Biotechnological Co., Ltd. 泉州市紫心生物科技有限公司 – 40% 奥克力（福建）食品发展有限公司 – 30% Individual A – 30%
Background	:	Quanzhou Zixin Life Sciences Co., Ltd. (泉州市紫心生命科学有限公司) is based in Fujian, China. Its registered business activities include cell technology research and development, agricultural processing, food sales, and import and export.

Name of company	:	Quanzhou Zixin Biotechnological Co., Ltd. 泉州市紫心生物科技有限公司
Date of subscription	:	26 July 2026
Country of incorporation	:	The People's Republic of China
Effective equity held before return of capital to non-controlling shareholder	:	70%
Effective equity held after return of capital to non-controlling shareholder	:	100%
Return of capital to non-controlling shareholder	:	RMB 900,000.00
Source of Fund	:	Internal Resources
Shareholding	:	Quanzhou Zixin Biotechnological Co., Ltd. 泉州市紫心生物科技有限公司 - 100%
Background	:	On 26 July 2026, Zixin International Pte. Ltd., a wholly owned subsidiary of Zixin Group Holdings Limited, acquired the remaining 30% equity interest in Quanzhou Zixin Biotechnological Co., Ltd. 泉州市紫心生物科技有限公 from 奥克力（福建）食品发展有限公司 for a nominal cash consideration of RMB 1,000 agreed between the parties. Quanzhou Zixin had not commenced operations since incorporation. As part of the same exit arrangements, Quanzhou Zixin Biotechnological Co., Ltd. returned RMB 900,000 to 奥克力（福建）食品发展有限公司, representing its original capital contribution. The net asset value attributable to the 30% equity interest transferred was RMB 900,000 as at 26 July 2026. Following completion, the Group's effective interest increased from 70% to 100%, and Quanzhou Zixin Biotechnological Co., Ltd. became an indirect wholly owned subsidiary of Zixin Group Holdings Limited.

16. Negative confirmation pursuant to Rule 705(5).

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of their knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial results for 1H FY2027 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Liang Chengwang
Executive Chairman and
Chief Executive Officer

Lawrence Chen
Lead Independent Director

17. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1)

The Company confirms that it has procured undertakings from all its Directors and Executive Officers in accordance with Rule 720(1) of the Catalist Listing Rules.

By Order of the Board
Zixin Group Holdings Limited

LIANG CHENGWANG
Executive Chairman and Chief Executive Officer

11 November 2026