NET PACIFIC HOLDINGS LIMITED

(formerly known as Net Pacific Financial Holdings Limited)

(Company Registration Number: 200300326D)

Condensed Interim Financial Statements

For the first quarter ended 30 September 2026

*Pursuant to Rule 705(2C) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), the Company is required to announce its quarterly financial statements in view of the qualified opinion issued by the Company's auditors in the audited financial statements for the financial year ended 30 June 2026*

Table of contents

A. Condensed interim consolidated statement of profit or loss and other comprehensive income	2
B. Condensed interim consolidated statement of financial position	3
C. Condensed interim consolidated statement of cash flows	4
D. Condensed interim consolidated statement of changes in equity	5
E. Notes to the condensed interim consolidated financial statements	6
F. Other information pursuant to Appendix 7C of the Catalist Rules	15

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 document.

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NET PACIFIC HOLDINGS LIMITED

(formerly known as Net Pacific Financial Holdings Limited)

(Company Registration Number: 200300326D)

A. Condensed interim consolidated statement of profit or loss and other comprehensive income

For the first quarter ended 30 September 2026

	The Group		
	3 months ended 30 September		%
	2026	2025	+ / (-)
	HK$'000	HK$'000	
Revenue	**20,007**	**15,343**	*30*
Cost of sales	(18,873)	(13,673)	*38*
Gross profit	**1,134**	**1,670**	*(32)*
Other income	895	184	*387*
Marketing and distribution costs	(1,647)	(1,712)	*(4)*
Administrative expenses	(4,872)	(5,964)	*(18)*
Other expenses	(256)	(166)	*54*
Finance costs	(817)	(347)	*135*
Loss before taxation	**(5,563)**	**(6,335)**	*(12)*
Income tax (expense) / credit	(59)	52	*NM*
Loss for the period	**(5,622)**	**(6,283)**	*(11)*
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss:			
Foreign currency translation differences for foreign operations	(349)	7	*NM*
Total comprehensive loss for the period	**(5,971)**	**(6,276)**	*(5)*
Loss attributable to:			
Owners of the company	(2,922)	(3,718)	*(21)*
Non-controlling interests	(2,700)	(2,565)	*5*
	(5,622)	**(6,283)**	*(11)*
Total comprehensive loss for the period attributable to:			
Owners of the company	(3,081)	(3,701)	*(17)*
Non-controlling interests	(2,890)	(2,575)	*12*
	(5,971)	**(6,276)**	*(5)*

NM: Not meaningful

Loss per share

Loss per share attributable to equity holders of the Company:	The Group	
	3 months ended 30 September	
	2026	2025
- Basic (Hong Kong cents) [A]	(0.56)	(0.71)
- Diluted (Hong Kong cents) [B]	(0.56)	(0.71)

[A] The calculation of basic loss per ordinary share was based on 525,630,328 shares (30 September 2025 : 525,630,328 shares) being the weighted average number of ordinary shares in issue during the period.

[B] The calculation of diluted loss per ordinary share was based on 525,630,328 shares (30 September 2025 : 525,630,328 shares) being the weighted average number of ordinary shares in issue during the period.

Diluted loss per share is the same as basic loss per share due to the absence of any dilutive financial instruments for the three months period ended 30 September 2026 and 30 September 2025.

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B. Condensed interim consolidated statement of financial position

As at 30 September 2026

	Note	The Group		The Company	
		As at 30/9/26 HK$'000	As at 30/6/26 HK$'000	As at 30/9/26 HK$'000	As at 30/6/26 HK$'000
ASSETS					
Non-current assets					
Plant and equipment	9	19,087	14,316	5	7
Investment in an associated company	10	-	-	-	-
Right-of-use assets	11	31,883	32,355	-	-
Investment in subsidiaries		-	-	1,170	1,170
		50,970	**46,671**	**1,175**	**1,177**
Current assets					
Trade and other receivables	12	43,978	40,771	59,501	62,303
Loans and advances	13	17,600	27,600	-	-
Inventories	14	14,479	17,350	-	-
Cash and cash equivalents		34,745	23,984	1,533	1,387
		110,802	**109,705**	**61,034**	**63,690**
Total assets		**161,772**	**156,376**	**62,209**	**64,867**
EQUITY AND LIABILITIES					
Capital and Reserves					
Share capital	15	145,105	145,105	145,105	145,105
Translation reserve		13	172	-	-
Accumulated losses		(92,749)	(89,827)	(84,279)	(82,389)
Equity attributable to owners of the Company		52,369	55,450	60,826	62,716
Non-controlling interests		(17,247)	(14,357)	-	-
Total Equity		**35,122**	**41,093**	**60,826**	**62,716**
Non-current liabilities					
Deferred tax liabilities		447	442	-	-
Lease liabilities	16	12,478	12,326	-	-
Borrowings	17	13,042	4,734	-	-
		25,967	**17,502**	**-**	**-**
Current liabilities					
Lease liabilities	16	2,792	3,392	-	-
Borrowings	17	43,274	38,896	-	-
Trade and other payables	18	54,089	55,023	1,382	2,150
Current tax payable		528	470	1	1
		100,683	**97,781**	**1,383**	**2,151**
Total liabilities		**126,650**	**115,283**	**1,383**	**2,151**
Total equity and liabilities		**161,772**	**156,376**	**62,209**	**64,867**

NET PACIFIC HOLDINGS LIMITED

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(Company Registration Number: 200300326D)

C. Condensed interim consolidated statement of cash flows

For the first quarter ended 30 September 2026

	The Group	
	3 months ended 30 September	
	2026	**2025**
	HK$'000	HK$'000
Cash flows from operating activities:		
Loss before taxation	(5,563)	(6,335)
Adjustments for:		
Depreciation of plant and equipment	553	658
Depreciation of right-of-use assets	915	744
Loss on disposal of plant and equipment	11	-
Interest income	(1,391)	(980)
Interest expense	817	347
Unrealised exchange differences	30	(82)
Operating loss before changes in working capital changes	**(4,628)**	**(5,648)**
Changes in inventories	2,871	1,780
Changes in loans and advances	10,000	-
Changes in trade and other receivables	(4,022)	4,245
Changes in trade and other payables	(2,219)	(3,396)
Cash generated from (used in) operations	**2,002**	**(3,019)**
Interest received	2,185	1,507
Dividend received	20	-
Net cash generated from (used in) operating activities	**4,207**	**(1,512)**
Cash flows from investing activities:		
Purchase of plant and equipment	(5,181)	(20)
Proceeds from disposal of plant and equipment	43	-
Net cash used in investing activities	**(5,138)**	**(20)**
Cash flows from financing activities:		
Proceeds from borrowings	26,443	-
Repayment of borrowings	(14,220)	-
Repayment of principal portion of lease liabilities	(664)	(604)
Shareholders' loan from non-controlling interests	843	-
Payment of interest on borrowings	(264)	-
Payment of interest on lease liabilities	(280)	(347)
Net cash generated from (used in) financing activities	**11,858**	**(951)**
Net increase / (decrease) in cash and cash equivalents	**10,927**	**(2,483)**
Cash and cash equivalents at beginning of period	23,984	24,440
Effect of exchange rate changes on cash and cash equivalents	(166)	99
Cash and cash equivalents at end of period	**34,745**	**22,056**

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D. Condensed interim consolidated statements of changes in equity

For the first quarter ended 30 September 2026

	Attributable to equity holders of the Company				Non-Controlling Interests	Total Equity
	Share Capital	Accumulated Losses	Translation Reserve	Total		
The Group	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000
At 1 July 2025	**145,105**	**(76,704)**	**2**	**68,403**	**(2,035)**	**66,368**
Loss for the period	-	(3,718)	-	(3,718)	(2,565)	(6,283)
Other comprehensive income	-	-	17	17	(10)	7
Total comprehensive loss for the period	**-**	**(3,718)**	**17**	**(3,701)**	**(2,575)**	**(6,276)**
At 30 September 2025	**145,105**	**(80,422)**	**19**	**64,702**	**(4,610)**	**60,092**
At 1 July 2026	145,105	(89,827)	172	55,450	(14,357)	41,093
Loss for the period	-	(2,922)	-	(2,922)	(2,700)	(5,622)
Other comprehensive income	-	-	(159)	(159)	(190)	(349)
Total comprehensive loss for the period	**-**	**(2,922)**	**(159)**	**(3,081)**	**(2,890)**	**(5,971)**
At 30 September 2026	**145,105**	**(92,749)**	**13**	**52,369**	**(17,247)**	**35,122**

	Share Capital	Accumulated Losses	Total Equity
The Company	HK$'000	HK$'000	HK$'000
At 1 July 2025	145,105	(80,627)	64,478
Total comprehensive loss for the period *	-	(1,616)	(1,616)
At 30 September 2025	**145,105**	**(82,243)**	**62,862**
At 1 July 2026	145,105	(82,389)	62,716
Total comprehensive loss for the period *	-	(1,890)	(1,890)
At 30 September 2026	**145,105**	**(84,279)**	**60,826**

** There were no other comprehensive income items.*

E. Notes to the condensed interim financial statements

1 Corporate information

Net Pacific Holdings Limited (formerly known as Net Pacific Financial Holdings Limited) (the "**Company**") is listed on the Catalist which is a market on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Company is incorporated as a limited liability company and domiciled in the Republic of Singapore.

The registered office of the Company is located at 35 Selegie Road, #10-25, Singapore 188307.

The principal activities of the Company are investment holding and has business operations through its foreign subsidiaries in the areas of (a) the provision of financing services in the People's Republic of China ("**PRC**") and Hong Kong Special Administrative Region ("**Hong Kong**"), (b) the sale of golf simulators and the operation of indoor golf simulator venues in the PRC, and (c) the manufacture and trading of hard case luggage in the PRC.

The condensed interim consolidated financial statements as at and for the financial period ended 30 September 2026 ("**1Q2027**") comprise the financial statements of the Company and its subsidiaries (collectively the "**Group**").

2 Basis of preparation

The condensed interim financial statements for the financial year ended 30 September 2026 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)") 1 - 34 Interim Financial Reporting. The condensed interim financial statements do not include all the information required for the Group's financial statement. Accordingly, this report should be read in conjunction with the Group's annual report for the financial year ended 30 June 2026.

The accounting policies adopted are consistent with those applied in the preparation of the Group's annual report for the financial year ended 30 June 2026, except for the adoption of new and amended standards effective as set out in Note 2.1.

The condensed interim financial statements are presented in Hong Kong dollar (HK$) which is the Company's functional currency. All financial information has been prepared in HK$ and rounded to the nearest thousand (HK$'000), unless otherwise stated.

2.1 New and amended standards adopted by the Group

A number of amendments to SFRS(I) have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

2.2 Use of judgement and estimates

In preparing the condensed interim financial statements, 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 were applied to the consolidated financial statements as at and for the year ended 30 June 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.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next interim financial period are included as follows:

- impairment of plant and equipment and right-of-use assets
- Allowance for expected credit loss ("**ECL**") of loans and advances and trade and other receivables
- Allowance for slow-moving inventories
- impairment of amounts due from subsidiaries

3 Seasonal operations

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

4 Segment and revenue information

For management purposes, the Group is organised into the following reportable operating segments:

(1) Financing Business
The financing segment is the business of the provision of financing services in the PRC and Hong Kong, which include the provision of working capital financing, asset-backed loans, mezzanine loans and investments in companies with good fundamentals and growth potential.

(2) Golf Business
The golf business is the business of sale of golf simulators and the operation of indoor golf simulator venues in the PRC.

(3) Luggage Business
The manufacture and sale of hard case luggage.

E. Notes to the condensed interim financial statements (contd)

4.1 Reportable segments

	Financing Business		Golf Business		Luggage Business		Consolidated	
	3 months ended 30 September		3 months ended 30 September		3 months ended 30 September		3 months ended 30 September	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000
Revenue	665	832	213	1,075	19,129	13,436	20,007	15,343
External revenue	**665**	**832**	**213**	**1,075**	**19,129**	**13,436**	**20,007**	**15,343**
Segment profit (loss)	**655**	**761**	**(754)**	**(1,065)**	**(4,574)**	**(4,443)**	**(4,673)**	**(4,747)**
Unallocated expenses							(890)	(1,588)
Loss before tax							**(5,563)**	**(6,335)**
Income tax (expense) / credit							(59)	52
Loss for the period							**(5,622)**	**(6,283)**
Segment assets	**39,970**	**47,922**	**1,141**	**5,865**	**118,902**	**63,634**	**160,013**	**117,421**
Unallocated assets							1,759	2,325
Total assets per statement of financial position							**161,772**	**119,746**
Segment liabilities	**627**	**237**	**1,893**	**2,701**	**122,747**	**54,143**	**125,267**	**57,081**
Unallocated liabilities							1,383	2,573
Total liabilities per statement of financial position							**126,650**	**59,654**

4.2 Geographical information

The Group derives income from financing business, golf business and luggage business in the following geographical regions. Revenue is attributed to countries by location of customers.

	The Group	
	3 months ended 30 September	
	2026 HK$'000	**2025** HK$'000
Asia Pacific	15,024	11,141
Middle East	1,819	791
Europe	3,014	2,149
Others	150	1,262
Total revenue	**20,007**	**15,343**
	As at 30/9/26 HK$'000	**As at 30/9/2025** HK$'000
Non-current assets		
Asia Pacific	50,970	27,535
	50,970	**27,535**

E. Notes to the condensed interim financial statements (contd)

5 Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group and the Company as at 30 September 2026 and 30 June 2026:

	The Group		The Company	
	As at 30/9/26 HK$'000	As at 30/6/26 HK$'000	As at 30/9/26 HK$'000	As at 30/6/26 HK$'000
Financial assets at amortised cost				
Loans and advances	17,600	27,600	-	-
Trade and other receivables (1)	33,307	35,122	59,298	62,212
Cash and cash equivalents	34,745	23,984	1,533	1,387
	85,652	**86,706**	**60,831**	**63,599**
Financial liabilities at amortised cost				
Trade and other payables (2)	51,029	51,473	1,382	2,150
Borrowings	56,316	43,630	-	-
	107,345	**95,103**	**1,382**	**2,150**

(1) Excludes prepayment and other tax receivables, net.

(2) Excludes contract liabilities

6 Loss after tax

6.1 Loss after tax is arrived at after crediting / (charging) the following items:

	The Group	
	3 months ended 30 September	
	2026 HK$'000	2025 HK$'000
Foreign exchange gain / (losses)	170	(166)
Interest income from fixed deposit	138	148
Interest income from guarantor (a)	587	28
Other (expenses) / income (b)	(256)	8
Professional fees	201	281
Directors' fees	365	356
Staff cost		
- Cost of sales	2,475	1,816
- Marketing and distribution costs	708	1,121
- Administrative expenses	2,901	2,544
Unallocated overheads (c)	-	279
Finance cost		
- Interest expense on lease liabilities	(280)	(286)
- Interest expense on borrowings	(537)	(61)
	(817)	(347)
Depreciation of plant and equipment	(553)	(658)
Depreciation of right-of-use assets	(915)	(744)

Note (a) - Interest income from the guarantor refers to the income received from Mr. Ben Lee, a Non-Independent Non-Executive Director of the Company, pursuant to supplemental agreements between the Company and Mr. Ben Lee regarding the shareholder's loans extended to Ben Sports and Management Limited ("**Ben Sports**"), a wholly-owned subsidiary of the Company, and Net Industrial International Company Limited ("**NIICL**"), a 80% owned subsidiary of the Company. According to the supplemental agreements, Mr. Ben Lee undertakes that if Ben Sports or NIICL fails to repay the interest payable on the shareholder's loans, he will be responsible for any unpaid loan interest and will make the necessary payments to the Company. Please refer to Note 12 (d) (ii) and (iii) for more information.

Note (b) - Other expenses included a net loss from disposal of scrap materials arising from cleaning production lines, testing products, waste in production and sample production.

Note (c) - Unallocated overheads related to the amounts of fixed overheads not allocated to each unit of production as a consequence of low production or idle capacity in accordance with SFRS(I) 1-2 *Inventories* .

E. Notes to the condensed interim financial statements (contd)

6.2 Related party transactions

Other than disclosed elsewhere in this results announcement, significant transactions with related parties are as follows:

	The Group	
	3 months ended 30 September	
	2026	2025
	HK$'000	HK$'000
Trading transactions with related companies with common directors of Jiangmen Limingzhu Technology Co., Ltd (**"Limingzhu"**), the 49% shareholder of Saint Pearl Travel Products (Guangdong) Co., Ltd. (**"Saint Pearl"**),a 51%-owned subsidiary of NIICL (a):		
- sale of hard-case luggage	205	1,659
- purchase of materials and design fee services rendered	53	107
Sale of hard-case luggage to an associate	489	1,263
Purchase of aluminium-cased luggage from an interested person (b)	3,148	3,924
Interest income received from a controlling shareholder (c)	587	28

Note (a) As explained in Circular to Shareholders dated 6 February 2024, as a newly-incorporated company at its infant stage of operations, Saint Pearl does not have sufficient qualification and experience to be included in the supplier list of international market players in the luggage industry. As Limingzhu is a more established company as compared to Saint Pearl, orders for hard case-luggage will be obtained through Limingzhu and its related companies in the initial stages of the Joint Venture and as a temporary start-up arrangement for minimal first twelve (12) months or until such time when Saint Pearl attains the necessary quality certifications including ISO1400 and ISO9100 issued by the International Organization for Standardization required by customers to accept orders directly from them. Saint Pearl has since obtained the necessary quality certifications and has been working with international market players, including securing orders directly from customers. Accordingly, Saint Pearl has reduced its reliance on the initial arrangement with Limingzhu and its related companies. Currently, sales made to Limingzhu mainly comprise substandard and aged finished goods, which are sold through Limingzhu's outlet store.

Note (b) Please refer to Note 26 for more details.
Note (c) Please refer to Note 6.1(a) for more details.

7 Taxation

The Group calculates the current reporting 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:

	The Group	
	3 months ended 30 September	
	2026	2025
	HK$'000	HK$'000
Current income tax expense / (credit)		
Current period	59	57
Over provision in respect of prior year	-	(109)
	59	**(52)**

E. Notes to the condensed interim financial statements (contd)

8 Net asset value

	The Group		The Company	
	As at 30/9/26	As at 30/6/26	As at 30/9/26	As at 30/6/26
Net asset value per ordinary share (Hong Kong cents)	9.96	10.55	11.57	11.93

Net asset value per ordinary share was computed based on the number of ordinary shares outstanding of 525,630,328 shares as at 30 September 2026 (30 June 2026 : 525,630,328 shares).

E. Notes to the condensed interim financial statements (contd)

9 Plant and equipment

The Group	Motor vehicle	Office Equipment	Golf simulator & related equipment	Renovation	Plant and machinery	Construction in progress	Total
	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000
Cost							
As 1 July 2025	293	467	1,838	1,959	12,865	-	17,422
Additions	-	3	141	-	1,968	1,960	4,072
Disposals / write-off	-	(104)	(576)	(1,584)	(263)	-	(2,527)
Translation differences	17	29	101	108	728	-	983
At 30 June 2026	310	395	1,504	483	15,298	1,960	19,950
Additions	-	4	-	-	32	5,145	5,181
Disposals / write-off	-	-	(290)	-	-	-	(290)
Translation differences	4	5	22	7	219	27	284
At 30 September 2026	**314**	**404**	**1,236**	**490**	**15,549**	**7,132**	**25,125**
Accumulated depreciation							
As 1 July 2025	96	207	811	750	1,383	-	3,247
Depreciation	81	173	634	520	1,413	-	2,821
Disposals / write-off	-	(78)	(420)	(1,145)	(36)	-	(1,679)
Translation differences	6	15	44	43	108	-	216
At 30 June 2026	183	317	1,069	168	2,868	-	4,605
Depreciation	19	28	116	16	374	-	553
Disposals / write-off	-	-	(236)	-	-	-	(236)
Translation differences	3	5	14	3	49	-	74
At 30 September 2026	**205**	**350**	**963**	**187**	**3,291**	**-**	**4,996**
Impairment loss							
As 1 July 2025	-	3	-	39	773	-	815
Impairment loss recognised	7	29	-	16	118	-	170
Translation differences	-	-	-	2	42	-	44
At 30 June 2026	7	32	-	57	933	-	1,029
Translation differences	-	-	-	-	13	-	13
At 30 September 2026	**7**	**32**	**-**	**57**	**946**	**-**	**1,042**
Carrying amount							
At 30 September 2026	**102**	**22**	**273**	**246**	**11,312**	**7,132**	**19,087**
At 30 June 2026	120	46	435	258	11,497	1,960	14,316

During the financial period ended 30 September 2026, the Group acquired assets totalling HK$5.2 million (30 June 2026: HK$4.1 million) and disposed of assets with a carrying amount of HK$54,000 (30 June 2026: HK$0.8 million). The assets acquired primarily related to expenditure on the construction of a new production factory for the Luggage Business.

10 Investment in an associated company

	The Group	
	As at 30/9/26	**As at 30/6/26**
	HK$'000	HK$'000
Unquoted equity shares, at cost	494	494
Accumulated share of post-acquisition loss	(504)	(504)
Accumulated share of translation and other reserves	10	10
	-	-

The investment in an associated company refers to equity interest of 46% held by Saint Pearl in a PRC-incorporated company 沸腾冒泡(广州)文化有限公司 (**"Associate"**), which mainly engages in branding, research & development, marketing & promotion, and e-commerce of luggage products manufactured by Saint Pearl. The joint venture was entered into in March 2024 between the parties before the completion of the Acquisition on 10 May 2024. The share of loss was primarily attributable to the administrative expenses incurred by the Associate during its start-up stage.

E. Notes to the condensed interim financial statements (contd)

11 Right-of-use assets

	The Group	
	As at 30/9/26	As at 30/6/26
The Group	HK$'000	HK$'000
Cost		
At the beginning of the period / year	38,722	19,146
Translation differences	531	1,714
Modification	-	485
New leases	-	18,714
Lease terminated	-	(1,337)
At the end of the period / year	39,253	38,722
Accumulated depreciation		
At the beginning of the period / year	6,367	3,523
Translation differences	88	191
Depreciation charge	915	3,689
Lease terminated	-	(1,036)
At the end of the period / year	7,370	6,367
Carrying amount	**31,883**	**32,355**

The Group leases several assets including leasehold buildings. The lease term ranges from 3 to 8 years (2026 : 3 to 8 years). Information about the Group's leasing activities are disclosed in Note 16.

The new lease in last financial year ended 30 June 2026 refers to the leasehold land in the PRC with a validity of 50 years, commencing from 22 December 2025. Please refer to the announcements dated 12 December and 22 December 2025 in relation to the acquisition of an industrial land use right for more details. The leases for certain golf venues were terminated at the end of June 2026 as part of the Group's efforts to streamline its golf operations.

12 Trade & other receivables

	The Group		The Company	
	As at 30/9/26	As at 30/6/26	As at 30/9/26	As at 30/6/26
	HK$'000	HK$'000	HK$'000	HK$'000
Trade receivables - third parties	15,874	14,542	-	-
Trade receivables - related party, trade (a)	4,578	5,689	-	-
Trade receivables - associate company	7,592	8,035	-	-
	28,044	**28,266**	**-**	**-**
Interest receivables	373	1,167	-	-
Dividend receivables	360	380	-	-
	733	**1,547**	**-**	**-**
Advances to associate company (b)	2,926	2,887	-	-
Deposits	993	1,823	18	18
Other receivables (c)	4,453	4,441	-	-
Amounts due from subsidiaries (d)	-	-	132,441	134,942
	9,105	10,698	132,459	134,960
Expected credit losses:				
At the beginning of the period	(3,842)	(3,553)	(72,748)	(70,823)
Allowance for expected credit loss	-	(289)	(413)	(1,925)
At the end of the period	(3,842)	(3,842)	(73,161)	(72,748)
Financial assets at amortised cost	**33,307**	**35,122**	**59,298**	**62,212**
Other tax receivables, net	4,084	3,675	87	20
Prepayments (e)	6,587	1,974	116	71
	43,978	**40,771**	**59,501**	**62,303**

Note (a):

Amount due from related party as explained under Note 6.2.

Note (b):

The Group has extended advances to Associate which are non-interest bearing and are repayable on demand. As at 30 June 2026 and 30 September 2026, the Company's controlling shareholder and non-executive director has guaranteed the recoverability of above balances for the financial period ended 30 September 2026.

E. Notes to the condensed interim financial statements (contd)

12 Trade & other receivables (contd)

Note (c) - Other receivables comprise mainly:

• HK$534,000 (30 June 2026 - HK$534,000) being consideration receivable from an external buyer on the disposal of financial asset at fair value through profit or loss in prior years. At the end of the reporting period, the Group evaluated the counterparty's financial performance to meet the contractual cash flow obligations and determined that no expected credit loss ("**ECL**") was required on this receivable (30 June 2026: HK$nil). In making this assessment, the Group has based on additional qualitative and quantitative factors that are indicative of the risk of default (including but not limited to external ratings, available financial information, management accounts and applying experienced credit judgement). The ECL recognised in the financial year ended 30 June 2026 related to a loan extended to an employee.

Note (d) - The amounts due from subsidiaries comprise the following:

(i) HK$21,331,000 (30 June 2026 - HK$23,628,000) which is non-trade in nature, unsecured, bear interest at rate of 2.70% (30 June 2026 - 2.70%) per annum and is repayable on demand. At the end of the reporting period, the Company evaluated its subsidiaries' financial performance to meet the contractual cash flow obligations and additional expected credit loss of HK$413,000 (30 June 2026 - HK$1,925,000) was made on the non-trade amounts due from a subsidiary.

(ii) HK$10,262,000 (30 June 2026 - HK$10,849,000) due from Ben Sports, a wholly owned subsidiary of the Company, which is non-trade in nature, bear interest at rate of 8.00% per annum and mature two (2) years from the date of disbursement pursuant to a Shareholder Loan Agreement entered between the Company and Ben Sports on 31 January 2024 ("**SLA**"). Based on the supplemental agreement entered between the Company and Mr Ben Lee, a Non-Independent Non-Executive Director of the Company, Mr Ben Lee undertakes that in the event that Ben Sports fails to repay the interest payable on the shareholder's loans as set out in the SLA, Mr Ben Lee shall be responsible for such loan interest due but not having been paid by Ben Sports, and shall make payment of such loan interest to the Company. Mr Ben Lee also undertakes that in the event the Company (at its sole discretion) requires Ben Lee to purchase the Company's interest in Ben Sports (the "**Ben Sports Share**s") from the Company, Ben Lee shall acquire the Ben Sports Shares from the Company within three (3) to six (6) months, for an amount equivalent to the shareholder's loans which has been disbursed under the SLA. Please refer to the announcement on Entry into a Supplemental Agreement in relation to the acquisition of Ben Sports and its subsidiary dated 31 January 2024 for more details. As at 30 June 2026 and 30 September 2026, the amount is secured by a personal guarantee from Mr Ben Lee.

(iii) HK$27,687,000 (30 June 2026 - HK$27,717,000) due from NIICL, in which the Company holds 80% interest while Mr Ben Lee owns the remaining 20%. The amount, which is non-trade in nature, bears interest at rate of 8.00% per annum and matures two (2) years from the date of disbursement pursuant to a Joint Venture Agreement entered between the Company and Mr Ben Lee on 2 February 2024 ("**JVA**"), for the furtherance of the Luggage Business. Mr Ben Lee undertakes that in the event that NIICL fails to repay the interest payable on the shareholder's loans as set out in the JVA, Mr Ben Lee shall be responsible for such loan Interest due but not having been paid by NIICL, and shall make payment of such loan interest to the Company. Mr Ben Lee also undertakes that in the event the Company (at its sole discretion) requires Mr Ben Lee to purchase the Company's interest in the NIICL (the **"NIICL Shares**") from the Company, Ben Lee shall acquire the NIICL Shares from the Company within three (3) to six (6) months, for an amount equivalent to the shareholder's loans which has been disbursed by the Company. The Company had in April 2025 extended a loan of HK$8.6 million to Saint Pearl via NIICL. The non-trade loan bears an interest rate of 8% per annum and matures one (1) year from the date of disbursement. As at 30 June 2026 and 30 September 2026, the amount is secured by a personal guarantee from Mr Ben Lee.

Note (e)
Prepayments included HK$4.3 million (30 June 2026: nil) paid to the main contractor for the construction of the production factory for the Luggage Business, in line with the project's progress and stages of completion.

13 Loans and advances

	The Group	
	As at 30/9/26 HK$'000	**As at 30/6/26** HK$'000
Loans and advances due within one year	17,600	27,600
	17,600	**27,600**

There were no loans and advances due beyond one year as at 30 September 2026 and 30 June 2026.

14 Inventories

	The Group	
	As at 30/9/26 HK$'000	**As at 30/6/26** HK$'000
Raw materials	5,244	5,124
Work-in-process	643	2,557
Finished goods	8,592	9,669
	14,479	**17,350**

E. Notes to the condensed interim financial statements (contd)

15 Share capital

	Number of shares	HK$'000
Issued and fully paid, with no par value	525,630,328	145,105

There was no movement in the issued and paid-up capital of the Company since 30 June 2026.

There were no outstanding convertibles as at 30 September 2026, 30 September 2025 and 30 June 2026.

The Company did not hold any treasury shares as at 30 September 2026, 30 September 2025 and 30 June 2026. There was no sale, transfer, disposal, cancellation and use of treasury shares during the current financial period and the corresponding period of the immediately preceding financial year.

There were no subsidiary holdings as at 30 September 2026, 30 Setpember 2025 and 30 June 2026. There were no sales, transfers, cancellation and/or use of subsidiary holdings during the current financial period and the corresponding period of the immediately preceding financial year.

16 Lease liabilities

	The Group	
	As at 30/9/26 HK$'000	As at 30/6/26 HK$'000
Presented as:		
- Non-current	12,478	12,326
- Current	2,792	3,392
	15,270	**15,718**
Movement of the lease liabilities as follows:		
At the beginning of the period / year	15,718	16,657
Modifications	-	485
Additions	-	790
Termination of lease	-	(336)
Translation differences	216	903
Lease and interest payments	(944)	(4,023)
Interest expense on lease liabilities	280	1,242
At the end of the period / year	**15,270**	**15,718**

17 Borrowings

	The Group	
	As at 30/9/26 HK$'000	As at 30/6/26 HK$'000
Secured bank loan - floating rate (a)	9,800	9,800
Secured bank loan - floating rate (b)	5,325	5,427
Secured bank loans - fixed rate (c)	32,771	26,094
Secured bank loans - fixed rate (d)	8,420	-
Other borrowings (e)	-	2,309
	56,316	**43,630**
Presented as:		
- Non-current	13,042	4,734
- Current	43,274	38,896
	56,316	**43,630**

Note (a)
The working capital loans bore floating interest rate between 4.9% and 5.2% per annum, and are secured by personal guarantee from a controlling shareholder and director of the Company. The loans have been fully repaid subsequent to the reporting period in November 2026.

Note (b)
The working capital loan bore floating interest rate of 2.5% per annum, and is secured by a personal guarantee from a controlling shareholder and director of the Company and is repayable in quarterly instalments of RMB150,000 each quarter, RMB600,000 is repayable in next 12 months, with the final instalment due in October 2028.

Note (c)
The loans carry fixed interest rate between 2.45% to 2.8% per annum, and are secured by plant and equipment under Saint Pearl, as well as personal guarantee by certain directors of Saint Pearl, and are repayable between December 2026 and August 2027.

E. Notes to the condensed interim financial statements (contd)

17 Borrowings (contd)

Note (d)
The loans, which were drawn down in stages to finance the construction of the production factory, bear fixed interest at 2.95% per annum. They are secured by the right-of-use assets of Saint Pearl (Note 11) and personal guarantees provided by certain directors of Saint Pearl. The loans have a repayment term of 15 years, with interest-only payments during the first year following each drawdown and principal repayments commencing from the second year.

Note (e)
The temporary loan from a third party, which is unsecured and interest-free, was fully repaid in July 2026.

18 Trade and other payables

	The Group		The Company	
	As at 30/9/26 HK$'000	**As at 30/6/26** HK$'000	**As at 30/9/26** HK$'000	**As at 30/6/26** HK$'000
Trade payables	23,649	26,187	-	-
Trade payables - related party	7,704	6,043	-	-
Accrued operating expenses	6,320	6,884	1,382	2,150
Amount due to related parties (a)	13,356	12,359	-	-
Financial liabilities at amortised cost	51,029	51,473	1,382	2,150
Contract liabilities (b)	3,060	3,550	-	-
	54,089	**55,023**	**1,382**	**2,150**

Note (a)
Shareholders' loan from Limingzhu, the 49% shareholder of Saint Pearl, and Ben Lee, the 20% shareholder of NIICL, are unsecured, interest-free and repayable on demand. As disclosed under Note 6.2, the Company holds 80% interest of NIICL, which in turn holds 51% interest in Saint Pearl.

Note (b)
Contract liabilities mainly relate to advances received from customers for the sale of luggage and golf simulators which are recognised as revenue when the control of the goods is transferred to the customers at a point in time upon delivery of the goods and are expected to be recognised within the next 12 months.

19 Subsequent events

There are no known subsequent events which will lead to adjustments to this set of interim financial statements.

F. OTHER INFORMATION PURSUANT TO APPENDIX 7C OF CATALIST RULES

20 Whether the figures have been audited, or reviewed and in accordance with which auditing standards or practice

The condensed interim statements of financial position of the Group as at 30 September 2026 and the related condensed interim consolidated statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity and condensed interim consolidated statement of cash flows for the financial period then ended and the disclosed explanatory notes have not been audited or reviewed by the Company's auditors.

21 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; and (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 a material uncertainty relating to going concern.

The Auditors issued a qualified opinion ("**Qualified Opinion**") in their Independent Auditor's Report dated 8 October 2026 ("**Independent Auditor's Report**") in respect of the consolidated financial statements of the Group for the financial year ended 30 June 2026 ("**FY2026**") ("**FY2026 Financial Statements**")

Unless otherwise defined, capitalised terms and references used herein shall bear the same meanings ascribed to them in the FY2026 Financial Statements.

In summary, the auditors had expressed a disclaimer of opinion in their report dated 5 November 2025 on the financial statements for the financial period from 1 January 2024 to 30 June 2025 ("**FP2025**") in respect of matters relating to Jetwin Investment Pty Ltd ("**Jetwin**") in FP2025. Accordingly, the auditors' opinion on the FY2026 Financial Statements is qualified because of the possible effects of these matters on the comparability of the FY2026 figures with the corresponding FP2025 figures, including those arising from discontinued operations.

The Board is of the view that the accounting issues relating to the disclaimer of opinion issued by the auditors on the financial statements for FP2025 were resolved as at 30 June 2025, following the completion of the assignment of the Group's rights to the amounts receivable from Jetwin to an independent third party in April 2025 and the derecognition of those receivables; no balances or transactions relating to Jetwin are included in the Group's results for FY2026 or in its statement of financial position as at 30 June 2026. Nevertheless, the Board notes that the auditors have issued the Qualified Opinion, in accordance with the Singapore Standards on Auditing, due to the possible effects on the comparability of the current and corresponding figures.

Based on the Board's discussions with the auditors, and given that the FP2025 figures will not be presented as corresponding figures in the financial statements for the financial year ending 30 June 2027 ("**FY2027**"), the Board expects that the audit modification will no longer be required in FY2027. However, this remains subject to the auditors' independent assessment upon completion of the FY2027 audit. For further details, please refer to the Company's announcement dated 8 October 2026 in relation to the qualified opinion by auditors on the audited financial statements for FY2026.

The Board is of the view that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

22 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It 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

The Group recorded total revenue of HK$20.0 million for the first quarter ended 30 September 2026 ("**1Q2027**"), representing an increase of HK$4.66 million, or 30%, compared with HK$15.3 million for the first quarter ended 30 September 2025 ("**1Q2026**").

	Financing Business		Golf Business		Luggage Business		Corporate		Consolidated	
	3 months ended 30 September		3 months ended 30 September		3 months ended 30 September		3 months ended 30 September		3 months ended 30 September	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000
Revenue by segments	**665**	832	**213**	1,075	**19,129**	13,436	**-**	**-**	**20,007**	15,343
Revenue by segments (%)	*3.3%*	*5.4%*	*1.1%*	*7.0%*	*95.6%*	*87.6%*	-	-	*100%*	*100%*
Cost of sales	-	-	(397)	(1,322)	(18,476)	(12,351)	-	-	(18,873)	(13,673)
Gross profit	**665**	832	**(184)**	(247)	**653**	1,085	**-**	-	**1,134**	1,670
Gross profit margin	*100%*	*100%*	-86%	*-23%*	*3%*	*8%*			*6%*	*11%*
Other income	109	147	0	7	186	-	600	30	**895**	184
Marketing and distribution costs	-	-	(103)	(263)	(1,544)	(1,401)	-	-	**(1,647)**	(1,664)
Administrative expenses	(119)	(138)	(354)	(551)	(2,906)	(3,768)	(1,493)	(1,555)	**(4,872)**	(6,012)
Other expenses	-	(80)	(111)	(1)	(148)	(22)	3	(63)	**(256)**	(166)
Finance costs	-	-	(2)	(10)	(815)	(337)	-	-	**(817)**	(347)
Segment profit (loss)	**655**	761	**(754)**	(1,065)	**(4,574)**	(4,443)	**(890)**	(1,588)	**(5,563)**	(6,335)

Revenue

The Luggage Business contributed 95.6% of the Group's revenue or HK$19.1 million, in 1Q2027. Revenue was derived primarily from sales of hard-case luggage products to established domestic and international luggage brands. Revenue from the Luggage Business increased in 1Q2027 compared with 1Q2026, primarily driven by higher export sales following the fulfilment of backlogged orders for PP/PC luggage cases from key original equipment manufacturer ("**OEM**") customers. Export sales accounted for 73.7% of total revenue in 1Q2027, compared with 48.3% in 1Q2026.

F. OTHER INFORMATION PURSUANT TO APPENDIX 7C OF CATALIST RULES (contd)

Consolidated statement of comprehensive income (contd)

Revenue (contd)

The Golf Business accounted for HK$0.2 million, or 1.1% of the Group's revenue, in 1Q2027. The decrease in revenue was mainly attributable to lower sales in the golf simulator segment, driven by declines in both the average selling price and sales volume. This was largely due to weak market demand and intense competition in the PRC, amid slower consumer spending growth and continued weakness in the property market slump, as well as subdued business sentiment, particularly towards non-essential products and services.

Revenue from the Financing Business declined to HK$0.7 million in 1Q2027 following a partial repayment by a borrower during the period.

Cost of sales

Total cost of sales of HK$18.9 million mainly comprised the cost of materials and parts, direct labour, subcontracting fee and fixed production overheads including the lease of the production plant and depreciation of plant & equipment. The Group recorded a gross profit of HK$1.1 million, representing a gross profit margin of 6%.

The lower gross profit margin in 1Q2027 compared with 1Q2026 was mainly attributable to several factors in the Luggage Business: (i) a shift in product mix towards higher-cost, craft-intensive products; (ii) higher raw material costs amid geopolitical tensions, including the ongoing US–Iran conflict; (iii) the continued appreciation of the RMB against major foreign currencies, which weighed on margins from overseas orders that accounted for a larger proportion of total sales in 1Q2027; and (iv) sales volumes remaining below the level required to achieve optimal production efficiency, resulting in lower absorption of fixed production costs. The Golf Business also recorded a gross loss in 1Q2027 following the closure of an underperforming golf venue.

Other income

Other income mainly comprised bank interest income from time deposits and interest income received from Ben Lee, as explained in Note 6.1(a) and Note 12(d) (ii) and (iii).

Marketing & distribution costs

Total marketing and distribution costs mainly comprised exhibition expenses, distribution costs, sales commission and entertainment expenses. Marketing and distribution costs under the Luggage Business increased due to the higher shipping costs amid the geopolitical tensions, including the ongoing US-Iran conflict. This increase was partially offset by a decrease in marketing and distribution costs under the Golf Business, primarily due to reduced marketing and promotional activities, lower sales commissions paid to sales personnel and a reduction in headcount.

Administrative expenses

Administrative expenses primarily comprised payroll-related expenses, professional fees and other administrative expenses. The decrease in administrative expenses in 1Q2027 was mainly attributable to the absence of HK$1.9 million in idle capacity costs relating to the Luggage Business, which were recognised in 1Q2026 in accordance with SFRS(I) 1-2 Inventories. Excluding these costs, administrative expenses increased in 1Q2027, primarily due to higher headcount as the Luggage Business strengthened its workforce to enhance production management and control.

Other expenses

Other expenses in 1Q2027 included a net loss from the disposal of scrap materials arising from the cleaning of production lines, product testing, production waste and sample production.

Finance cost

Finance costs mainly comprised interest expenses on bank borrowings, as disclosed in Note 17, and interest expenses on lease liabilities, as disclosed in Note 16.

As a result of the foregoing, the Group reported a net loss of HK$5.6 million in 1Q2027 as compared to a net loss of HK$6.3 million in 1Q2026.

Consolidated statements of financial position

Non-Current Assets

Plant and equipment were higher as at 30 September 2026, mainly due to capital expenditure incurred on the construction of a new production factory for the Luggage Business.

Current Assets

The Group's loan portfolio decreased to HK$17.6 million as at 30 September 2026, following a partial repayment by one of the borrowers in August 2026.

The Group's trade and other receivables, all of which were classified as current, increased as at 30 September 2026, mainly due to prepayments of HK$4.3 million (30 June 2026: nil) made to the main contractor for the construction of the production factory for the Luggage Business.

Inventories as at 30 September 2026 mainly comprised raw materials, work-in-progress and finished goods relating to the Luggage Business. The decrease in inventories was primarily attributable to the fulfilment and delivery of backlog orders during the current reporting period.

Current Liabilities

Trade and other payables mainly comprised (a) trade payables under the Luggage Business, (b) unsecured, interest-free loans from related parties under the Luggage Business that are repayable on demand, (c) accrued operating expenses of the Group, and (d) advance payments received from customers for orders to be fulfilled over the next three to six months. Please refer to Note 18 for further details.

F. OTHER INFORMATION PURSUANT TO APPENDIX 7C OF CATALIST RULES (contd)

Consolidated statements of financial position (contd)

Non-Current Liabilities

Lease liabilities amounted to HK$15.3 million as at 30 September 2026, of which HK$12.5 million was classified as non-current, and mainly related to leases for the operations of the Luggage Business in the PRC. Please refer to Note 16 for further details.

Borrowings, of which HK$13.0 million was classified as non-current, were drawn down by the Luggage Business in tranches to meet its working capital requirements and finance the construction of the production factory. Please refer to Note 17 for further details.

Consolidated statements of cash flow

Net cash generated from operating activities amounted to HK$4.2 million in 1Q2027, mainly attributable to the partial repayment of loans by one of the borrowers, which was partially offset by the Group's operating losses before working capital changes during the financial period.

Net cash used in investing activities amounted to HK$5.1 million in 1Q2027, mainly comprising payments made for the construction of the production factory for the Luggage Business (as detailed in Note 9).

Net cash generated from financing activities amounted to HK$11.9 million in 1Q2027, mainly attributable to bank loans drawn down to meet the working capital requirements and finance the construction of the production factory for the Luggage Business.

As a result of the above, the Group's cash and cash equivalents increased by approximately HK$10.9 million to approximately HK$34.7 million as at 30 September 2026.

The Board confirms that the Group is able to meet its short term debt obligations when they fall due with cash and cash equivalent of HK$34.7 million as at 30 September 2026.

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

Not applicable as there was no forecast or prospect statement previously disclosed to the Company's shareholders.

24 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

The global economic outlook remains uncertain amid weak economic growth and ongoing geopolitical tensions. To date, no significant issues have been identified among our customers under the Financing Business. The Group continues to closely monitor developments that may affect our customers' operations and businesses.

Golf Business

The Golf Business continues to face challenging market conditions in the PRC, including intensifying competition, cautious consumer spending and high operating costs. In response, the Group has undertaken a series of restructuring initiatives, including the closure of an underperforming golf venue, the optimisation of its existing venues and a greater focus on the mass-market segment. The Group has also streamlined its sales and marketing structure and is exploring a more asset-light agency model for simulator sales. These measures form part of the Group's efforts to reduce the cost base and improve the overall operating efficiency of the Golf Business.

Luggage Business

The Luggage Business continues to face intense pricing competition in both the PRC domestic market and overseas markets, which has affected profit margins. Geopolitical tensions, including the ongoing US-Iran conflict, have also resulted in higher raw material and shipping costs and longer delivery lead times for certain OEM orders. Given the competitive environment, the Group is unable to fully pass these higher costs to customers, resulting in continued margin pressure.

Several development projects for OEM orders have progressed towards mass production stage. The Group continues to pursue these business opportunities while maintaining disciplined cost management.

25 Dividend

If a decision regarding dividend has been made:

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

No dividend was declared or recommended during the financial period ended 30 September 2026 because the Group was not profitable in 1Q2027. Also the Group would like to preserve cash for the new business segments and other investment opportunities, if any.

(b) Amount per share (cents) and previous corresponding period (cents)

Not applicable. No dividend was declared or recommended for the previous financial period ended 30 September 2025.

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

Not applicable

(d) The date the dividend is payable - Not applicable

(e) Book closure date - Not applicable

F. OTHER INFORMATION PURSUANT TO APPENDIX 7C OF CATALIST RULES (contd)

26 If the group has obtained a general mandate from shareholders for interested person transactions ("IPTs"), 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 obtained a general mandate from its shareholders at an extraordinary meeting held on 2 October 2024 in relation to commercial transactions between Saint Pearl and Guangdong Dafu All Aluminium Luggage Co., Ltd., which was renewed at the annual general meeting held on 20 November 2025 and 23 October 2026. Please refer to the circulars dated 16 September 2024, 5 November 2025 and 8 October 2026 for more information.

Name of Interested Person	Nature of relationship	Aggregate value of all Interested Person Transactions during the financial period under review (excluding transactions less than S$100,000, and transactions conducted under Shareholders' mandate pursuant to Rule 920)	Aggregate value of all Interested Person Transactions conducted under Shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000)
		HK$'000	HK$'000
Guangdong Dafu All Aluminium Luggage Co., Ltd. ("**Dafu**")	The largest shareholder of Dafu is Ms Li Minhui (李敏辉)(who holds 80% interest in Dafu) who is Mr Ben Lee's sister. Mr Ben Lee is a Non-Independent Non-Executive Director and controlling shareholder of the Company. Accordingly, as Dafu is a company in which Mr Ben Lee and his immediate family (which includes Mr Ben Lee's siblings) together (directly or indirectly) have an interest of 30% or more, Dafu is an associate of Mr Ben Lee, and therefore an "interested person".	-	3,148

27 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 has procured signed undertakings from all its directors and executive officers based on Appendix 7H of the Catalist Rules.

28 Additional information required pursuant to Rule 706A, if any

The Company did not acquire and / or dispose shares in any companies during the first quarter ended 30 September 2026.

BY ORDER OF THE BOARD

Ong Chor Wei @ Alan Ong
Chief Executive Officer & Executive Director
13 November 2026

NET PACIFIC HOLDINGS LIMITED

(formerly known as Net Pacific Financial Holdings Limited)

(Company Registration Number: 200300326D)

CONFIRMATION BY THE BOARD

The board of directors confirms that, to the best of their knowledge, nothing has come to their attention which may render the unaudited condensed interim financial statements of the Group for the first quarter ended 30 September 2026 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Zhou Wen Jie
Non-independent Non-executive Director
13 November 2026

Ong Chor Wei @ Alan Ong
Chief Executive Officer & Executive Director
13 November 2026