

Part 1 - INFORMATION REQUIRED FOR HALF-YEAR ANNOUNCEMENT

No.1(a). An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Statement of Comprehensive Income

	Group		
	6 months ended 30 June		
	2024	2023	Variance
	S\$'000	S\$'000	%
Revenue			
Sales of goods and services	15,078	14,388	5%
Membership related fees and management fees	5,181	5,219	-1%
Total revenue	20,259	19,607	3%
Other income	1,282	1,019	26%
<u>Item of expenses</u>			
Employee benefits expense	(6,419)	(6,277)	2%
Advertising, publication and event expenses	(376)	(353)	7%
Depreciation expense	(2,844)	(2,778)	2%
Cost of sales	(3,330)	(2,182)	53%
Repair, maintenance and cleaning expenses	(827)	(1,028)	-20%
Utilities	(694)	(494)	41%
Property tax	(431)	(439)	-2%
Allowance for expected credit losses on trade receivables	(101)	(4)	nm
Loan interest, bank and credit card charges	(348)	(387)	-10%
Other expenses	(731)	(1,474)	-50%
Total expenses	(16,101)	(15,416)	4%
Profit before tax	5,440	5,210	4%
Income tax expense	(1,012)	(663)	53%
Profit after tax	4,428	4,547	-3%
<u>Other comprehensive income:</u>			
Exchange (loss)/gain on translating foreign operations, net of tax	(63)	399	-116%
Total comprehensive income	4,365	4,946	-12%
<u>Profit / (Loss) attributable to:</u>			
Owners of the company	4,557	4,763	-4%
Non-controlling interests	(129)	(216)	-40%
	4,428	4,547	-3%
<u>Other comprehensive (loss)/income attributable to:</u>			
Owners of the company	(37)	234	-116%
Non-controlling interests	(26)	165	-116%
	(63)	399	-116%

nm : not meaningful

Notes to Consolidated Statement of Comprehensive Income

(i) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year:—

	Group		
	6 months ended 30 June		
	2024	2023	Variance
	S\$'000	S\$'000	%
Interest income	1,084	881	23%
Depreciation expense	(2,844)	(2,778)	2%
Loan interest, bank and credit card charges	(348)	(387)	-10%
Foreign currency exchange gain/(loss)	78	(370)	-121%

No.1(b)(i). A Statement of Financial Position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

Statement of Financial Position

	Group		Company	
	Unaudited 30 Jun 2024 S\$'000	Audited 31 Dec 2023 S\$'000	Unaudited 30 Jun 2024 S\$'000	Audited 31 Dec 2023 S\$'000
ASSETS				
Non-current assets				
Property, plant and equipment	54,726	56,923	-	-
Loan receivable	711	-	711	-
Investments in subsidiaries	-	-	20,399	20,399
Total non-current assets	55,437	56,923	21,110	20,399
Current assets				
Inventories	166	172	-	-
Prepayments	371	519	8	-
Trade and other receivables	4,126	3,996	340	269
Amounts due from related companies	34	39	657	1,080
Other financial assets	34,917	26,923	34,917	26,923
Cash and cash balances	25,314	35,264	20,287	27,902
	64,928	66,913	56,209	56,174
Non-current assets classified as held for sale	3,104	3,202	-	-
Total current assets	68,032	70,115	56,209	56,174
Total assets	123,469	127,038	77,319	76,573
EQUITY AND LIABILITIES				
Equity				
Share capital	48,786	47,972	42,816	42,002
Treasury shares	(495)	(495)	(495)	(495)
Retained earnings	17,088	16,961	18,034	21,667
Employee share option reserve	220	350	220	350
Other reserve	741	778	-	-
Equity attributable to owners of the Company	66,340	65,566	60,575	63,524
Non-controlling interests	(3,703)	(3,548)	-	-
Total equity	62,637	62,018	60,575	63,524
Current liabilities				
Trade and other payables	9,502	11,605	209	381
Amounts due to related companies	-	32	-	-
Loan from a subsidiary	-	-	16,435	12,485
Loan from non-controlling interests	5,215	5,067	-	-
Bank borrowing	-	-	-	-
Income tax payable	1,565	1,814	100	183
Deferred membership income	3,680	3,634	-	-
Total current liabilities	19,962	22,152	16,744	13,049
Non-current liabilities				
Deferred membership income	33,599	35,724	-	-
Deferred tax liabilities	7,271	7,144	-	-
Bank borrowing	-	-	-	-
Total non-current liabilities	40,870	42,868	-	-
Total liabilities	60,832	65,020	16,744	13,049
Total equity and liabilities	123,469	127,038	77,319	76,573
Net current assets	48,070	47,963	39,465	43,125
Net assets	62,637	62,018	60,575	63,524

No.1(b)(ii). Basis of preparation

The condensed interim financial statements for the six months ended 30 June 2024 have been prepared in accordance with the Singapore Financial Reporting Standards (International) SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2023.

No.1(b)(iii). Related party transactions**Compensation of key management personnel**

	Group	
	6 months ended 30 June	
	2024	2023
	S\$'000	S\$'000
Short-term employee benefits	654	584
Employer's contribution to defined contribution plans	31	22
Directors' fee	150	130
Share-based payments expense	52	69
	<u>887</u>	<u>805</u>
<i>Comprise amounts paid to:</i>		
Directors of the Company	372	359
Other key management personnel	515	446
	<u>887</u>	<u>805</u>

No.1(b)(iv). Aggregate amount of group's borrowings and debt securities.

	30 Jun 2024		30 Jun 2023	
	Secured	Unsecured	Secured	Unsecured
	S\$'000	S\$'000	S\$'000	S\$'000
(a) Loan from non-controlling interests of a subsidiary repayable in one year or less	-	5,215	-	5,067
	<u>-</u>	<u>5,215</u>	<u>-</u>	<u>5,067</u>

No.1(b)(v). Property, plant and equipment

During the six months ended 30 June 2024, the Group acquired assets amounting to \$688,000 (2023: \$423,000) and wrote off assets amounting to \$NIL (2023: \$NIL).

There was no material capital commitment as at 30 June 2024 and 30 June 2023.

No.1(b)(vi). Provision for expected credit losses of trade receivables

There were no significant changes in the assumptions and design of expected credit loss model relating to the trade receivables.

No.1(b)(vii). Contingent liabilities

	Company	
	30 Jun 2024	30 Jun 2023
	S\$'000	S\$'000
Corporate guarantee given to a bank for credit facilities	-	-

No.1(b)(viii). Other financial assets

Other financial assets relate to financial notes issued by a bank with a credit rating of Moody's Aa1, S&P AA-, Fitch AA-.

No.1(b)(ix). Non-current assets classified as held for sale

The Group is still in the midst of disposing these assets and considers that the classification as held for sale remains appropriate.

No.1(b)(x). Subsequent events

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

No.1(c). A Statement of Cash Flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Statement of Cash Flows

	Group	
	6 months ended 30 June	
	2024	2023
	S\$'000	S\$'000
Cash flows from operating activities		
Profit before tax	5,440	5,210
Adjustments for:		
Depreciation expense	2,844	2,778
Deferred membership income recognised	(2,079)	(1,816)
Interest expense	114	126
Impairment of asset held for sale	-	5
Interest income	(1,084)	(881)
Share-based payment expense	55	76
Currency realignment	(51)	354
Operating cash flows before changes in working capital	5,239	5,852
Changes in working capital:		
(Increase) / Decrease in inventories	6	(11)
(Increase) / Decrease in trade and other receivables and prepayments	18	(263)
(Increase) / Decrease in loan receivable	(711)	-
(Increase) / Decrease in due from related companies	5	(35)
Increase / (Decrease) in due to related companies	(32)	4
Decrease in deferred membership income	-	17
Decrease in trade and other payables	(2,061)	(1,733)
Total changes in working capital	(2,775)	(2,021)
Cash flows generated from operations	2,464	3,831
Income tax paid	(1,133)	(31)
Net cash flows generated from operating activities	1,331	3,800
Investing activities		
Interest received	1,084	881
Redemption on maturity/(Purchase) of other financial assets, net	(7,994)	5,968
Proceeds from sale of assets held for sale	117	-
Purchase of property, plant and equipment, net	(688)	(423)
Net cash flows generated from/(used in) investing activities	(7,481)	6,426
Financing activities		
Interest paid	-	(6)
Dividend paid on ordinary shares	(4,434)	(4,373)
Proceeds from issuance of shares pursuant to the employee share options schemes	634	665
Repayment of bank borrowings	-	(1,034)
Net cash flows used in financing activities	(3,800)	(4,748)
Net increase/(decrease) in cash and cash equivalents	(9,950)	5,478
Cash and cash balances at 1 January	35,264	25,742
Cash and cash balances at 30 June	25,314	31,220

Note to the statement of cash flows

Cash and cash equivalents included in the statement of cash flows comprise the following amounts:

	30 Jun 2024	30 Jun 2023
	S\$'000	S\$'000
Fixed deposits	19,117	21,647
Cash and bank balances	6,197	9,573
	25,314	31,220

1d(i). A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of changes in equity

	Equity Total S\$'000	Equity attributable to owners of the Company S\$'000	Share capital S\$'000	Treasury shares S\$'000	Retained earnings S\$'000	Employee share option reserve S\$'000	Other reserve S\$'000	Non- controlling interests S\$'000
<u>The Group</u>								
Balance as at 1 January 2024	62,018	65,566	47,972	(495)	16,961	350	778	(3,548)
Profit / (loss) for the period	4,428	4,557	-	-	4,557	-	-	(129)
Issuance of shares pursuant to the exercise of employee share option schemes	633	633	814	-	-	(181)	-	-
Share based payment expense	55	55	-	-	-	55	-	-
Write-back of share based payment expense	-	-	-	-	4	(4)	-	-
<u>Other comprehensive income</u>								
Foreign currency translation	(63)	(37)	-	-	-	-	(37)	(26)
Dividends on ordinary shares	(4,434)	(4,434)	-	-	(4,434)	-	-	-
Balance as at 30 June 2024	62,637	66,340	48,786	(495)	17,088	220	741	(3,703)

1d(i). A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of changes in equity

	Equity Total S\$'000	Equity attributable to owners of the Company S\$'000	Share capital S\$'000	Treasury shares S\$'000	Retained earnings S\$'000	Employee share option reserve S\$'000	Other reserve S\$'000	Non- controlling interests S\$'000
<u>The Group</u>								
Balance as at 1 January 2023	57,553	60,715	47,072	(495)	13,206	473	459	(3,162)
Profit / (loss) for the period	4,547	4,763	-	-	4,763	-	-	(216)
Issuance of shares pursuant to the exercise of employee share option schemes	665	665	900	-	-	(235)	-	-
Share based payment expense	76	76	-	-	-	76	-	-
Write-back of share based payment expense	-	-	-	-	37	(37)	-	-
<u>Other comprehensive income</u>								
Foreign currency translation	399	234	-	-	-	-	234	165
Dividends on ordinary shares	(4,373)	(4,373)	-	-	(4,373)	-	-	-
Balance as at 30 June 2023	58,867	62,080	47,972	(495)	13,633	277	693	(3,213)

1d(i). A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of changes in equity

	Equity, Total S\$'000	Share capital S\$'000	Treasury shares S\$'000	Retained earnings S\$'000	Share based compensation reserve S\$'000
The Company					
Balance as at 1 January 2024	63,524	42,002	(495)	21,667	350
Profit for the period, representing total comprehensive income for the period	797	-	-	797	-
Dividends on ordinary shares	(4,434)	-	-	(4,434)	-
Share-based payment expense	55	-	-	-	55
Write-back of share based payment expense	(0)	-	-	4	(4)
Issuance of shares pursuant to the exercise of employee share option schemes	633	814	-	-	(181)
Balance as at 30 June 2024	60,575	42,816	(495)	18,034	220
The Company					
Balance as at 1 January 2023	46,593	41,102	(495)	5,513	473
Profit for the period, representing total comprehensive income for the period	526	-	-	526	-
Dividends on ordinary shares	(4,373)	-	-	(4,373)	-
Share-based payment expense	76	-	-	-	76
Write-back of share based payment expense	-	-	-	37	(37)
Issuance of shares pursuant to the exercise of employee share option schemes	665	900	-	-	(235)
Balance as at 30 June 2023	43,487	42,002	(495)	1,703	277

1(d)(ii). Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, 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.

	No. of Shares	Resultant Share Capital	No. of Treasury Shares
<u>Issued and Paid-Up Capital</u>		S\$	
Issued and paid-up capital as at 30 June 2024	89,691,102	42,815,873	1,022,200
Issued and paid-up capital as at 31 December 2023	88,512,102	42,000,930	1,022,200

The Company has 14 (2023: 16) outstanding share options convertible into 1,175,000 ordinary issued shares of the Company as at 30 June 2024. (31 December 2023: 1,400,000).

The Company does not have any subsidiary that holds shares issued by the Company as at 30 June 2024 and 31 December 2023.

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.

	30 Jun 2024	31 Dec 2023
Total number of issued shares	89,691,102	88,512,102
Less : Treasury shares	(1,022,200)	(1,022,200)
Total number of issued shares excluding treasury shares	<u>88,668,902</u>	<u>87,489,902</u>

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

Not applicable.

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.

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 auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of 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.

Not applicable.

(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.

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.

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Group has adopted all the new and revised standards which are effective for annual financial periods beginning on or after 1 January 2024. The adoption of these standards did not have any material effect on the financial performance or position of the Group and the Company.

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.

Not applicable.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	For the 6 months ended 30 June	
	2024	2023
Profit per ordinary share (cents),		
(i) Basic earnings per share	5.19	5.52
(ii) Diluted earnings per share	5.17	5.51
	Number of shares	
Weighted average number of ordinary shares in issue applicable to basic EPS	87,758,452	86,346,696
Potential dilutive shares from share	348,010	90,052

*815,000 (FY2023: 1,069,000) share options granted to and accepted by employees under the employee share option plans have not been included in the calculation of diluted earning per share because they are anti-dilutive.

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.

	Group		Company	
	30 Jun 2024	31 Dec 2023	30 Jun 2024	31 Dec 2023
(Based on 88,668,902 shares 2023: 87,489,902 shares) Net asset value per share** (S\$ cents)	74.82	74.94	68.32	72.61

** Net asset value attributable to the Company's shareholders excluding net assets attributable to non-controlling interests.

8. 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.

(1) Sales of goods and services

Sales of goods and services increased by \$690k from \$14,388k in 1H FY2023 to \$15,078k in 1H FY2024. The increase was due mainly to increase in sales of tickets and exhibition spaces in our proprietary event, the Singapore Yachting Festival 2024.

(2) Other income

Other income increased by \$263k from \$1,019k in 1H FY2023 to \$1,282k in 1H FY2024. The increase was due mainly to interest income earned from fixed deposits and short-term financial notes.

(3) Cost of sales

Cost of sales increased by \$1,148k from \$2,182k in 1H FY2023 to \$3,330k in 1H FY2024. The increase was mainly due to the increase in the cost of organising our proprietary event, the Singapore Yachting Festival 2024 and increase in cost of sales of electricity to boaters.

(4) Repair, maintenance and cleaning expenses

Repair, maintenance and cleaning expenses decreased by \$201k from \$1,028k in 1H FY2023 to \$827k in 1H FY2024. The decrease was due mainly to the decrease in repair expenses within the Club.

(5) Utilities

Utilities increased by \$200k from \$494k in 1H FY2023 to \$694k in 1H FY2024. The increase was due mainly to increase in electricity rates.

(6) Other expenses

Other expenses decreased by \$743k from \$1,474k in 1H FY2023 to \$731k in 1H FY2024. The decrease was mainly due to lower professional fees and donation to charity.

(7) Income tax expense

Income tax expense increased by \$349k from \$663k in 1H FY2023 to \$1,012k in 1H FY2024. The increase in income tax expense was due to the prior years tax losses being fully utilised in FY2023.

(8) Exchange (loss)/gain on translating foreign operations, net

Exchange (loss)/gain on translating foreign operations, net of tax decreased by \$462k from an exchange gain of \$399k in 1H FY2023 to an exchange loss of \$63k in 1H FY2024. The decrease was due to slight appreciation of the Malaysian Ringgit in 1H FY2024 as compared to the depreciation of the Malaysian Ringgit in 1H FY2023.

(9) Statement of financial position

As at 30 June 2024, the Group's equity attributable to owners of the Company were \$66.34m as compared to \$65.57m as at 31 December 2023. The net assets of \$62.64m as at 30 June 2024 included cash and cash equivalents of \$25.31m and other financial assets of \$34.92m. The net assets as at 31 December 2023 of \$62.02m included cash and cash equivalents of \$35.26m and other financial assets of \$26.92m.

8. 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. (Continued from previous page)

(10) Loan receivable

Loan receivable increased by \$711k from Nil in FY2023 to \$711 in 1H FY2024.
The increase was due to the loan provided to One Marina Co. Ltd. to finance their redevelopment of a marina in Phuket, Thailand.

(11) Prepayments

Prepayments decreased by \$148k from \$519k in FY2023 to \$371k in 1H FY2024.
The decrease is due to the prepayment of renovation works in FY2023 which was completed in 1H FY 2024.

(12) Amount due from related companies

Amount due from related companies decreased by \$423k from \$1,080k in FY2023 to \$657k in 1H FY2024.
The decrease was mainly due to the repayment by related companies.

(13) Other financial assets

Other financial assets increased by \$7,994k from \$26,923k at FY2023 to \$34,917k at 1H FY2024.
The increase was mainly due to purchase of short term credit-linked notes relating to Singapore T-bills in 1H FY2024.

(14) Cash and bank balances

Cash and bank balances decreased by \$9,950k from \$35,264k at FY2023 to \$25,314k in 1H FY2024.
The decrease was mainly due to the purchase of other financial assets.

(15) Employee share option reserve

Employee share option reserve decreased by \$130k from \$350k at FY2023 to \$220k at 1H FY2024.
The decrease was due mainly to exercise and forfeiture of share options in 1H FY2024.

(16) Trade and other payables

Trade and other payables decreased by \$2,103k from \$11,605k at FY2023 to \$9,502k in 1H FY2024.
The decrease was mainly due to payment of trade payables.

(17) Loan from a subsidiary

Loan from a subsidiary increased by \$3,950k from \$12,485k in FY2023 to \$16,435k in 1H FY2024.
The increase was mainly due to the additional loan given by the subsidiary.

(18) Income tax payable

Income tax payable decreased by \$249k from \$1,814k in FY2023 to \$1,565k in 1H FY2024.
The decrease was due to the payment of income tax for YA2024, which was offsetted by the accrual of income tax expense for 1H FY2024.

(19) Cash flow in investing activities

The cash flow in investing activities decreased from a cash inflow of \$6,426k in 1H FY2023 to a cash outflow of \$7,481k in 1H FY2024. The decrease was due to net purchase of short term credit-linked notes relating to Singapore T-bills in 1H FY2024.

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

The Company did not make any forecast or prospect statement in respect of the Group's results in its 2024 first half year financial results announcement.

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.

The Group derives its revenue mainly from operating the ONE15 Marina Club in Sentosa, Singapore ("ONE15 Sentosa").

The Group's Malaysia subsidiary, Sarandra (Malaysia) Sdn Bhd, had on 20th November 2023 signed a sales and purchase agreement for the sale of its freehold land to Nadi Eltra Sdn Bhd (Purchaser). The Purchaser has placed a 10% deposit with the appointed lawyer. The completion is scheduled on 20th August 2024.

The Group has entered into a loan agreement on 1st February 2024 with One Marina Co. Ltd. as "Borrower" for SGD 1.5 million to finance their redevelopment of a marina in Phuket, Thailand. Loan of S\$711k has been disbursed to the Borrower. At the same time, the Group has signed a conditional sales and purchase agreement to purchase up to 60% of the project.

The Group continues to actively seek opportunities in Asia Pacific region to grow its business through developing new integrated marinas, acquiring existing marinas and managing third party-owned marinas.

11. If a decision regarding a dividend has been made:-

(a) Whether a dividend has been declared (recommended) for the current financial period reported for

No

(b) (i) Amount per share ... cents;

Not Applicable.

(ii) Previous corresponding financial period.... cents.

No dividend declared.

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

Not Applicable.

(d) The date the dividend is payable.

Not Applicable.

(e) The date on which Registrable Transfers received by the company (up to 5:00pm) will be registered before entitlements to the dividend are determined.

Not Applicable.

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

No dividend declared. The Company does not usually declare dividend in the middle of the financial year.

13. Interested Person Transactions

If the Group has obtained a general mandate from shareholders for 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 does not have a IPT mandate since 25 April 2019.

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

The Company confirms that it has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

15. Negative Assurance Confirmation

The Board of Directors has confirmed that to the best of their knowledge, nothing has come to their attention which may render the unaudited financial results for the period ended 30 June 2024 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD
Arthur Tay Teng Guan
Executive Director and Chief Executive Officer
7-Aug-2024

Press and analysts enquiries

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