

A large-scale offshore wind farm is shown at sunset. The sun is low on the horizon, creating a warm, golden glow that reflects on the dark blue water. Numerous wind turbines are visible, stretching across the horizon. The sky is filled with soft, wispy clouds, and a few thin white contrails are visible. The overall scene is serene and emphasizes the theme of renewable energy.

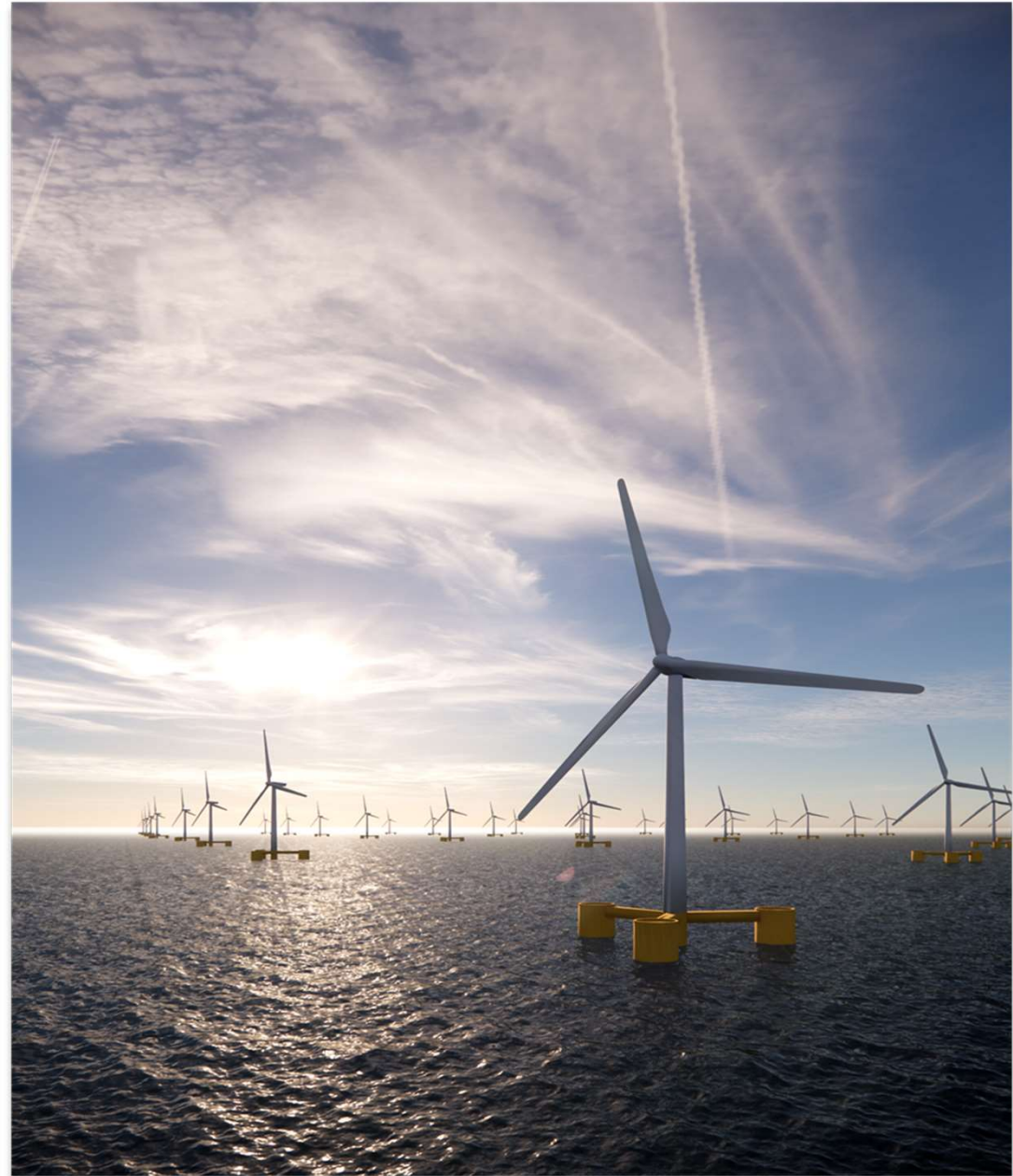
MOOREAST

Anchoring Our Future in Renewables

FY2022 Annual General Meeting
28 April 2023

AGENDA

- Corporate Milestones
- Strategies and Review
- Financial Highlights
- Outlook



CORPORATE MILESTONES

May 2022

- Outlined Post-IPO Growth Strategies, namely:
 - Develop New Products for Renewable Sector
 - Capture Offshore Wind Energy Opportunities
 - Establish New Partnerships
 - Enhance Yard Division

July 2022

- Incorporated Mooreast UK to tap renewable energy opportunities in Europe

August 2022

- First commercial floating wind farm project in Japan secured
- Released 1H2022 results – Net Profit Rises 122%

February 2023

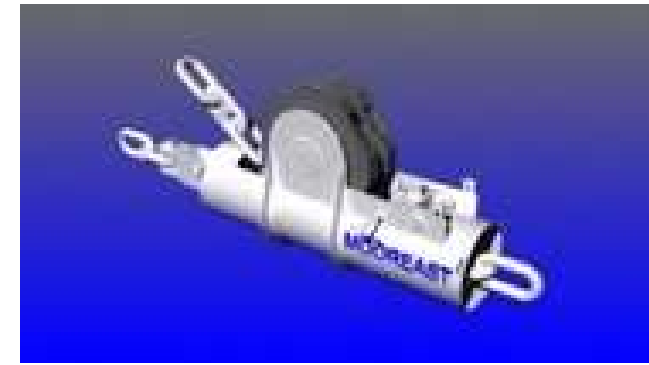
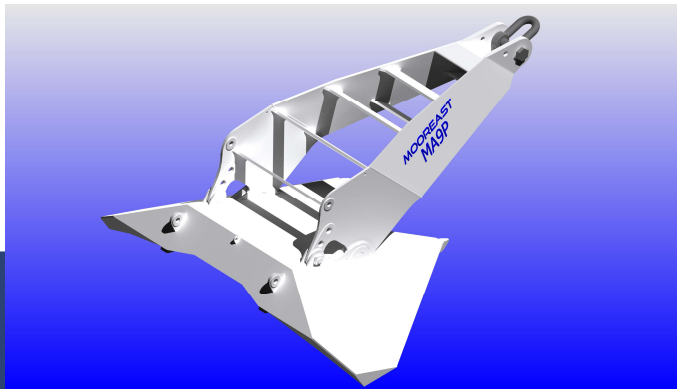
- Signed agreement to explore establishing manufacturing facility in Aberdeen
- Released FY2022 results – net profit of S\$1.4 million compared to net loss (excluding one-off IPO expenses) of S\$1.0 million



STRATEGIES AND REVIEW

STRATEGY 1 – NEW PRODUCTS FOR RENEWABLE SECTOR

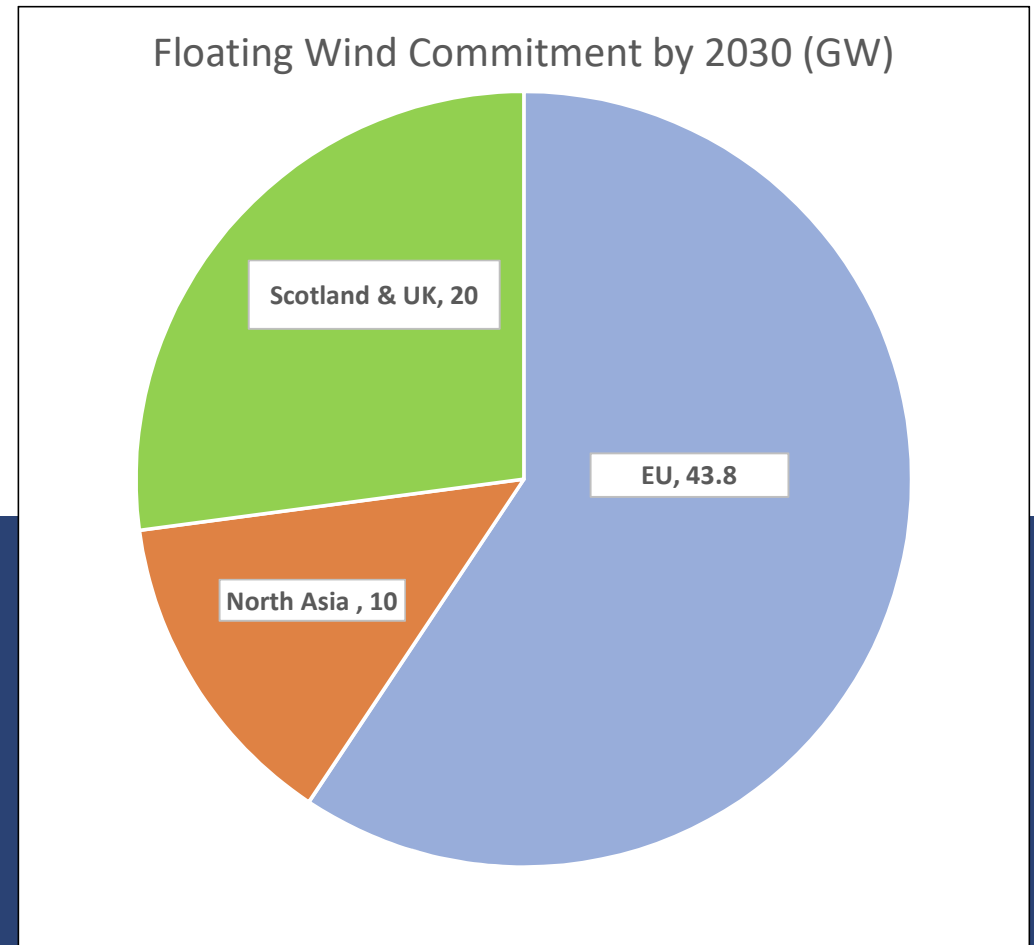
- Specialised products developed for floating renewable market, such as:
 - Flagship MA9P anchors
 - Dual Axis Chain Stopper
 - In-line tensioner
- Enhanced engineering and analysis capabilities to offer tailored solutions together with products



STRATEGY 2 – CAPTURE OFFSHORE WIND ENERGY OPPORTUNITIES

- Globally, governments are accelerating offshore wind farm development to meet energy capacity targets
- Increasing number of floating offshore wind projects in Europe due to the demanding supply and pricing of the fossil fuel
- In third quarter of 2022, Mooreast secured a project to deliver floating midwater arch buoys to Japan's first commercial floating wind farm

74GW of FOW commitment by 2030 Globally



STRATEGY 3 – ESTABLISHING NEW PARTNERSHIPS

- Signed an agreement with ETZ Ltd in February 2023 to explore establishing manufacturing facility in Aberdeen, Scotland
- Mooreast intends to strengthen collaborations with developers in the UK and Europe
- Moving forward, Mooreast will establish partnerships in North Asia to strengthen the collaboration with developers and contractors



STRATEGY 4 – ENHANCING YARD DIVISION

- Established Yard division in September 2021 and contributed first full-year revenue of S\$7.0 million in FY2022
- Moving forward, we will enhance quayside services to capture the current growth of the O&M activities and build a strong foundation to capture renewable activities





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FINANCIAL HIGHLIGHTS

FY2022 FINANCIAL PERFORMANCE SNAPSHOT

S\$'000	FY2022	FY2021	Change (%)
Revenue	27,838	14,200	96
Gross Profit	10,864	6,014	81
Gross Profit Margin (%)	39.0	42.4	(3.4) ppt*
Profit/(Loss) before Tax	1,998	(2,109)	NM^
Net Profit/(Loss) After Tax	1,373	(2,296)	NM
Earnings/(Loss) Per Share (Singapore Cents)	0.53	(7)	NM

*ppt denotes percentage points

^NM denotes Not Meaningful

OUTLOOK

1

Our strategies will drive revenue growth, and enable Group to secure new opportunities in renewable energy segment

2

Incorporation of Mooreast UK and upcoming Aberdeen facility will strengthen the Group's ability to position itself in floating renewable projects in Europe

3

Further enhance Yard division to meet demand, improve inter-division synergies and efficiencies, and build a strong foundation to capture renewable opportunities

4

Mooreast remains cautiously optimistic notwithstanding that business momentum will accelerate, driven by post-pandemic recovery

5

Several challenges ahead, including rising economic uncertainty, prolonged Russia-Ukraine conflict, inflationary pressures and rising labour and material costs

An aerial view of the deck of an offshore supply vessel. The deck is dark brown and shows several workers in orange safety suits and white hard hats. On the left, a large white crane with 'Rolls-Royce' branding is visible. In the foreground, there are large white structures with 'MOOREAS' and 'MAS' written on them. On the right, there are yellow cylindrical objects. The background shows the dark blue ocean.

THANK YOU

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**RESOLUTION 1 – TO RECEIVE AND ADOPT THE DIRECTORS’
STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE
FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH
THE AUDITORS’ REPORT THEREON**

**RESOLUTION 2 – TO RE-ELECT MR ONG YONG LOKE JOSEPH AS
DIRECTOR**

**RESOLUTION 3 – TO RE-ELECT MR ZULKIFLY BIN ZAKARIA AS
DIRECTOR**

**RESOLUTION 4 – TO APPROVE THE DIRECTORS’ FEES OF
SGD 110,000 FOR THE FINANCIAL YEAR ENDING
31 DECEMBER 2023**

**RESOLUTION 5 – TO RE-APPOINT ERNST & YOUNG LLP AS
AUDITORS OF THE COMPANY AND AUTHORISE THE DIRECTORS
TO FIX THEIR REMUNERATION**

RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES

**RESOLUTION 7 – AUTHORITY TO GRANT AWARDS AND ISSUE
SHARES IN ACCORDANCE WITH MOOREAST PERFORMANCE
SHARE PLAN**

**RESOLUTION 8 – AUTHORITY TO GRANT OPTION AND ISSUE
SHARES IN ACCORDANCE WITH MOOREAST SHARE OPTION
SCHEME**

POLL RESULTS

Resolutions	Votes in Favour		Votes Against		Abstained
	Number of shares	Percentage (%)	Number of shares	Percentage (%)	Number of shares
Resolution 1 - To receive and adopt the directors' statement and audited financial statements for the financial year ended 31 December 2022 together with the auditors' report thereon	199,060,561	100	0	0	
Resolution 2 – To re-elect Mr Ong Yong Loke Joseph under regulation 94 of the constitution	199,060,561	100	0	0	
Resolution 3 – To re-elect Mr Zulkifly Bin Zakaria under regulation 94 of the constitution	199,060,561	100	0	0	
Resolution 4 – To approve the Directors' fees of S\$110,000 for the financial year ending 31 December 2023	199,060,561	100	0	0	
Resolution 5 – To re-appoint Ernst & Young LLP as auditor for the ensuing year and to authorise the Directors to fix their remuneration	199,060,561	100	0	0	

POLL RESULTS

Resolutions	Votes in Favour		Votes Against		Abstained
	Number of shares	Percentage (%)	Number of shares	Percentage (%)	Number of shares
Resolution 6 – Authority to allot and issue shares	192,260,561	96.58	6,800,000	3.42	
Resolution 7 – Grant awards and to allot and issue shares in accordance with Mooreast Performance Share Plan	191,606,561	100	0	0	
Resolution 8 – Grant options and to allot and issue shares in accordance with Mooreast Share Option Scheme	191,606,561	100	0	0	