EVER GLORY UNITED HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 202144351H)

FOR IMMEDIATE RELEASE

Ever Glory United Reports 177.5% increase in Net Profit to S$12.7 Million in Six-Month Financial Period ended 30 June 2026

- **Revenue rose by 200.1% to S$103.2 million**
- **Gross profit expanded by 184.7% to S$21.5 million**
- **Achieved 208.1% increase in net profit after tax to S$14.1 million excluding one-off SEHK IPO listing expenses**
- **Achieved historical high order book of above S$1.0 billion**

Singapore, 9 August 2026 – Ever Glory United Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce its unaudited financial results for the six-month financial period ended 30 June 2026 ("**1HFY2026**"). This press release should be read in conjunction with the Group's unaudited condensed interim financial statements for 1HFY2026 released on SGXNet.

Ever Glory United has reported its strongest first-half financial performance on record, driven by robust project execution across its core engineering businesses. This milestone underscores the operational success across its subsidiaries: Sunbeam M&E Pte. Ltd. ("**SBME**"), Fire-Guard Engineering Pte. Ltd. ("**FG**") and Guthrie Engineering (S) Pte. Ltd. ("**GE**").

Financial Highlights

(In S$ '000)	1HFY2026	1HFY2025	Change
Revenue	103,230	34,395	200.1%
Gross Profit	21,458	7,538	184.7%
Gross Profit Margin (%)	20.8%	21.9%	
Net Profit Attributable to Owners	12,668	4,565	177.5%
Adjusted Net Profit Attributable to Owners*	14,063	4,565	208.1%
Net Profit Margin (%)	12.3%	13.3%	

**Adjusted Net Profit Attributable to Owners excludes one-off professional fees of S$1.4 million incurred in 1HFY2026 for the proposed SEHK dual primary listing. Total listing expenses are expected to be approximately S$4.3 million.*

Financial Review for 1HFY2026

The Group's revenue for 1HFY2026 grew by 200.1% or S$68.8 million to S$103.2 million, up from S$34.4 million in 1HFY2025. Growth was driven by the full six-month consolidation of GE's results, and supported by steady installation progress across major M&E engineering contracts in healthcare, transport, public utilities, and commercial mixed developments.

Gross profit expanded by 184.7% to S$21.5 million in 1HFY2026 compared to S$7.5 million in 1HFY2025, with gross profit margin at 20.8% (1HFY2025: 21.9%).

Net profit attributable to owners soared by 177.5% to S$12.7 million in 1HFY2026 from S$4.6 million in 1HFY2025. The growth was achieved despite non-operating, one-off listing expenses of S$1.4 million incurred for the proposed dual primary listing on the Main Board of The Stock Exchange of Hong Kong Limited ("**SEHK**"). Excluding these one-off expenses, the Group's Adjusted Net Profit attributable to owners surged by 208.1% year-on-year to S$14.1 million, demonstrating stronger underlying core operational profitability.

Achieved Historical High Order Book of Over S$1.0 Billion

The Group's growth momentum is anchored by a record order book, which crossed the S$1.0 billion mark for the first time in July 2026. This follows S$732.8 million as at 31 December 2025 and more than S$900.0 million in May 2026. The Group's multi-year order book provides clear earnings visibility through 2028 and beyond.

Since the start of 2026, the Group has secured approximately S$400 million in new contracts, highlighted by the latest awards announced in July 2026 totalling approximately S$168 million:

- **Entry into Defence Infrastructure**: Awarded a subcontract on an offshore island project for the Defence Science and Technology Agency ("**DSTA**"), marking Ever Glory's entry into Singapore's defence infrastructure sector.
- **Commercial Mixed Developments**: Secured key contracts in prime commercial districts, demonstrating sustained private-sector demand for the Group's M&E capabilities.

Industry Outlook & Growth Strategy

Singapore's construction market remains buoyant. The Ministry of Trade and Industry ("**MTI**") reported second-quarter 2026 GDP growth of 5.7% year-on-year, with the construction sector expanding by 12.9% in the first quarter and 6.2% in the second quarter of 2026[1]. BCA projects total construction demand for 2026 to remain high at between S$47 billion and S$53 billion[2], supported by mega public infrastructure, healthcare expansion (13,600 new beds planned by 2030[3]), and commercial redevelopments. Against this backdrop, the Group remains watchful of inflationary cost pressures in materials and manpower, which continue to challenge margins and project execution. As these major construction projects transition into their M&E installation phases, the Group is well-positioned to tender for high-value contracts by combining the capabilities of SBME, GE and FG.

Mr. Xu Ruibing, CEO & Executive Director of Ever Glory United Holdings Limited, commented:

> ***"Surpassing the S$1.0 billion order book threshold, alongside a 177.5% jump in net profit to S$12.7 million, reflects the operational strength of our enlarged platform and the synergies now coming through from integration. The acquisition of Guthrie Engineering has delivered immediate scale, positioning us to secure mission-critical national contracts — including our entry into defence infrastructure with DSTA."***

---

[1] Ministry of Trade and Industry Singapore: Singapore's GDP Grew by 5.7 Per Cent in the Second Quarter of 2026

[2] Building and Construction Authority: Steady construction demand in 2026 as Singapore steps up support for Built Environment firms through collaboration and innovation

[3] Ministry of Health Singapore: Expanding Healthcare Capacity and Transforming the Healthcare Workforce

#END#

About Ever Glory United Holdings Limited

Listed on SGX since 2023, Ever Glory United is a Singapore-based engineering and property group that principally engages in mechanical and electrical (M&E) engineering services, alongside property investment and development.

The Group's M&E engineering business began in 2018 through wholly-owned subsidiary, Sunbeam M&E Pte. Ltd., delivering comprehensive engineering solutions to public and private sector clients. Services include the supply and installation of air-conditioning and mechanical ventilation systems, electrical engineering systems, fire protection systems, plumbing, sanitary and gas systems, and integrated building services across residential, commercial, institutional and industrial projects in Singapore.

Strategic acquisitions have strengthened the Group's M&E capabilities. In February 2024, Ever Glory acquired Fire-Guard Engineering Pte. Ltd., an established firm with over 30 years of industry experience, enabling more integrated, in-house M&E solutions. The July 2025 acquisition of Guthrie Engineering (S) Pte. Ltd. further enhances scale, provides a larger order book, and the capacity to tender for larger, more complex projects.

Ever Glory diversified into property investment and development in 2023 through Ever Capital Pte. Ltd. Current projects include a freehold residential development in Geylang and a food factory development at Mandai Estate.

The Group holds ISO 9001:2015, ISO 45001:2018 and bizSAFE Star accreditations, demonstrating its commitment to quality management and workplace safety excellence.

For more information, please visit https://egu-holdings.com/

Investor Relations and Media Contact:

Ms Emily Choo

Email: emily@gem-comm.com

Mobile: +65 9734 6565

Cautionary Statement on Forward-Looking Statements

This press release contains certain forward-looking statements which involve known and unknown risks, delays, and uncertainties not under the Company's and the Group's control, which may cause actual results, performance, or achievements of the Company and the Group to be materially different from the results, performance, or expectations implied by these forward-looking statements. The Company makes no representation or warranty, express or implied, as to or endorsement of the accuracy or completeness of any information, statements, or representations contained in this press release with respect to the Company and the Group.