



Corporate Presentation (FY2026)

May 2026



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At a Glance

We are a fast-growing integrated mobility service provider in Singapore

Founded in 2017, **Skylink Holdings Limited** (“Skylink Holdings” or the “Company” and together with its subsidiaries, the “Group”) is a one-stop customer-centric commercial vehicle specialist that has grown into one of the largest commercial vehicle leasing companies in Singapore with 3 core business segments:



CREDIT

Offers vehicle financing solutions for customers who wish to purchase or refinance their own vehicles



Total loan book of
~S\$66.24 mil*



COMMERCIAL VEHICLE LEASING

Leasing of a wide range of commercial vehicles for mobility, transportation and logistics needs of corporate clients



One of the **largest** leasing fleets in Singapore



ENGINEERING

Wide range of Maintenance, Repair & Overhaul (MRO) services and engineering solutions to suit specific business needs



6 workshop units* in Wcega Plaza

***As at 31 March 2026**



LATEST FINANCIAL HIGHLIGHTS*

(\$S' mil)	FY2025	FY2026	Change (%)
Revenue	26.37	35.36	+34.1
Gross profit	6.79	9.91	+45.9
Operating profit before tax	2.86	4.70	+64.3
Net Profit	2.74	4.43	+61.7

*See slide 16 for more details

PROPOSED DIVIDEND

0.55 SG cents per share
(~30%^ of FY2026's Net Profit)

^Based on the expected enlarged share capital following the issuance of deferred consideration shares.

KEY STOCK INFO

Listing

Catalist Board of the Singapore Exchange (SGX), following the reverse takeover of Sincap Group Limited in September 2025.

Stock Codes

- SGX Code (XZB)
- Bloomberg Code (SCG:SP)

Key Shareholders

- **PM Capital Pte. Ltd. – 55.77%^**
- (of which Mr Wesley Shen, Ms Grace Xue, Mr Johnson Shen and Mr Leonard Teh hold equity stake of 56.5%, 30.0%, 10.0% and 3.5% respectively in PM Capital Pte. Ltd.)
- **Teh Wing Kwan - 12.85%****

^As at 31 March 2026, following the conversion of convertible bonds into shares by certain convertible bondholders as announced on 31 March 2026.

**As at 9 April 2026, following the acquisition of the Company's shares through open market transactions by the Management and Directors of the Company.

Key Milestones

Creating new growth catalysts over the past 20 years

Foundational Phase



- Wesley left his hometown in Guilin, China to pursue a diploma in Singapore in 2003 and an MBA from SMU in 2022
- Started career in SIA Engineering before pivoting to automotive industry in Borneo Motors and Goldbell Engineering

2006 - 2016

Entrepreneurial Phase



- Founded Skylink Holdings with trading of vehicles activities, expanding to vehicle leasing with small fleet
- Utilized space of 3,000 sq ft to create a strategic eco-system
- Diversified into providing vehicle financing and workshops

2017 - 2019

Stabilisation Phase



- Scaling business operations and achieving stable financial performance
- Demonstrated business resilience during pandemic

2020 - 2022

Rapid Growth Phase



- Second relocation to Wcega Plaza to support rapid expansion
- 10,000 sq ft office space and 30,000 sq ft sales gallery taken up by the wider Skylink Group
- Charting sustainable growth strategies
- Embark on RTO journey with listing of Skylink Holdings completed in September 2025

2023 - Present

Strong Leadership Team

Proven execution capabilities in their respective fields

Wesley boasts decades of local and international expertise in the automotive industry.

Educational background:

- Diploma in Mechatronics, Temasek Polytechnic **2006**
- MBA from Singapore Management University, SMU **2022**
- Mergers & Acquisitions Program from Fudan University (复旦大学) **completed in Sep 2025**



Executive Director and
Chief Executive Officer

Wesley Shen

Skylink Holdings and Wesley's achievements:



Non-Independent
Non-Executive Chairman

Teh Wing Kwan

Strategic Investor and Chairman for several public companies listed on SGX, HKEx and ASX across various sectors; strong background in **corporate finance, corporate investments, and M&A**



Chief Financial
Officer

Leonard Teh

Approximately 30 years of accounting, finance, corporate tax and management experience, including **significant experience in automotive industry**. Fellow member of ISCA and ACCA, Asean CPA and Accredited Tax advisor



Chief Operating
Officer

Johnson Shen

Co-founder with more than 8 years of **automotive industry experience**. MBA awarded by London Metropolitan University

Growing Portfolio of Reputable Customers in Singapore

Creating avenues to provide more value-added services



Skylink Holdings - Commerical Vehicle Leasing

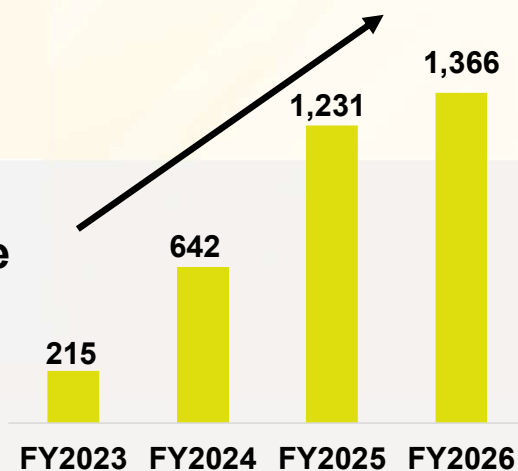
We are one of the largest in the industry by fleet size



We took only 7 years to become one of the largest Commercial Vehicle Leasing company in Singapore

- Strategic expansion of fleet from FY2023 onwards
- High growth with minimal capital injection and small equity base
- Effectiveness of business model, leadership team and operational execution
- Management team has extensive industry experience and keen business acumen to capitalise on emerging trends

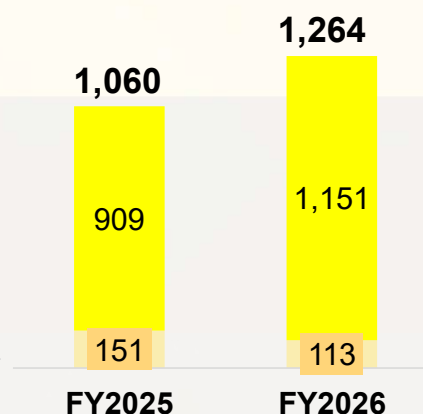
Total Fleet Size



Total Active Contracts

Utilisation rate remains high

■ Within 1 year ■ 1 year & above



Continued expansion of the Group's commercial vehicle fleet, improving utilisation rates and growing EV fleet adoption reflect strong recurring demand, and operational scalability of its leasing platform.

Key Business Updates on our Operational Resilience

Accelerating the transition to green mobility



43

New units – EV units
deployed in Q4 FY2026
alone.

18

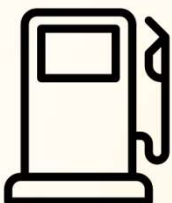
New contracts –
Secured specifically for
green mobility leasing.

16

Customers transitioned
– Existing clients
successfully migrated to
the EV fleet.

Key Business Updates on our Operational Resilience

Minimal financial impact of rising fuel costs



The Group does not expect the recent fluctuations in fuel prices to materially impact its financial performance specifically during 4Q2026

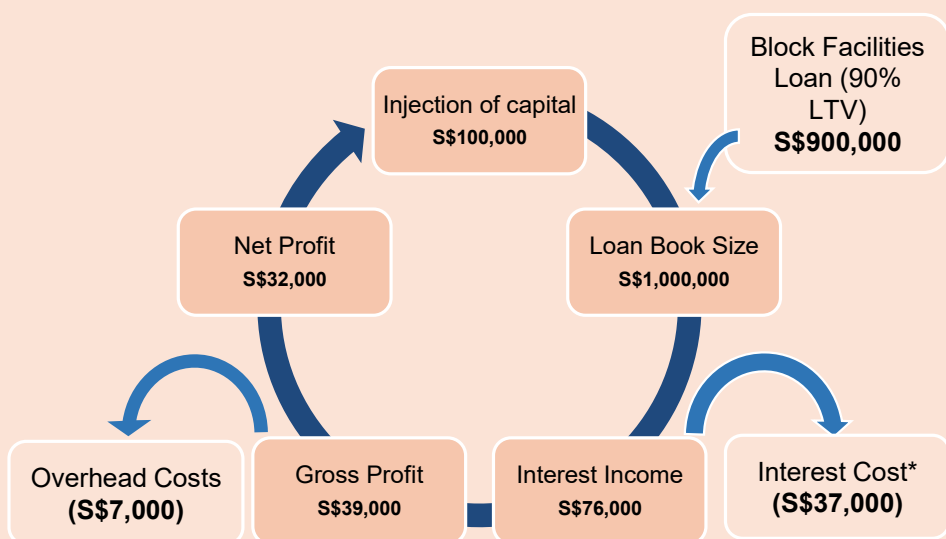
- Under the Group's leasing arrangements, lessees are responsible for operating expenses relating to the use of the commercial vehicles, including fuel costs.
- Majority of the Group's commercial vehicle leases are on long-term contracts for more than 1 year, thereby providing greater earnings visibility.

Commercial Vehicle Leasing – Segmented Results

S\$' mil	FY2025	FY2026	Change
Revenue	18.91	26.05	+37.8%
GP Margin	16.7%	17.9%	+1.2 ppt

Skylink Holdings - Credit

Significant increase in loan book within 7 years with opportunities for further expansion



*Calculated based on prevailing interest rate of 2.4%

Scalability of our Credit Business

S\$100,000 capital translates to:

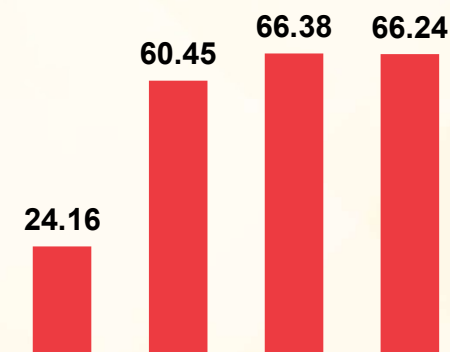
Annual Revenue – S\$76,000

Net Profit Margin – 42.1%

Free cash flow of S\$34,000 in year 1

ROI: 32.0%

Loan book (\$ mil)



FY2023 FY2024 FY2025 FY2026

Strengthened financial position support increase in loan book and block discounting facilities from banks

Key Business Updates on our Operational Resilience

Continues to originate new loans for its hire purchase customers during 2H2026



Improved Yields with Stable Growth in New Hire-Purchase Loan Book

- **Generated higher newly added loan books in 2H2026:** Leads to higher yields as compared to those legacy loan books, which have since been progressively paid off.
- **Continue to earn higher interest income during the first few years:** Typical of these new hire-purchase terms, as underpinned by a high-quality asset portfolio that enhances return on capital with less than 0.5% of general bad debts provision recognised in 2H2026.
- **Funding costs have remained largely stable:** Reflecting lenders confidence on the Group's strong credit track record.

Credit Segment – Segmented Results

S\$' mil

FY2025

FY2026

Change

Revenue

3.77

3.60

(4.5%)

GP Margin

54.9%

55.9%

+1.0 ppt

Skylink Holdings - Engineering

Provides MRO and engineering services to its internal fleet and external third-party customers, as well as a fleet of passenger vehicles under the wider Skylink Group



Contract Wins with Reputable Customers Provide Immediate Revenue Visibility

- **Signed a maiden 2-year service contract with SBS Transit** to supply labour and materials for bus body repair works at Ulu Pandan Bus Depot.
- **Signed a 2-year service contract (with 1-year extension option) with F&N Foods** to provide MRO Comprehensive Maintenance Package services for part of its commercial vehicles.



Enlarged Scale of Engineering Specialist Workshop Areas 33,300 sq ft

- The Group has signed a new lease for a B2 Industrial Property at Jurong Port Road, Singapore with a built up area of 15,000 square feet, which will **almost double the current size of its engineering specialist workshop areas to 33,300 square feet.**
- The new lease will **significantly expand its engineering MRO capacity and scope for commercial and heavy-duty vehicles, including vehicles body fabrication and spray painting works.**

Skylink Holdings - Engineering

Provides MRO and engineering services to its internal fleet and external third-party customers, as well as a fleet of passenger vehicles under the wider Skylink Group

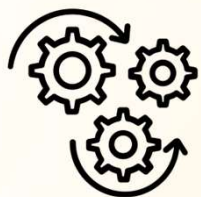


**Strategic
Acquisition of
Bodywork
Customisation
Specialist**

- **Bodywork customisation is vital for commercial vehicles**, enabling their business owners to meet specific business needs, improve operational efficiency and comply with regulations.
- **On 15 January 2026, the Group has completed the acquisition of the business and related assets of Chuang Li Partners**, a leading provider of bodywork customisation services for commercial vehicles.
- **Established in 2017, Chuang Li Partners specialises mainly in design, manufacture, installation and customisation of upper body structures for commercial vehicles** such as utility bodies (cargo, canopies, tool boxes, and racking), railing, platforms and tailgates, among others, **which also provide necessary technical supports for improved safety and regulatory compliance of such customised commercial vehicles.**
- **Further expand the Group's engineering capability, talent pool and customer base** for its commercial vehicles bodywork customisation solutions, being part of its strategic growth initiatives.
- **Capture cost synergies** across the Group's leasing and engineering business segments for its increasing commercial vehicles fleet.
- **Align interests** through base and profit-target deferred consideration payment structures; and a formation of strategic joint venture with Chuang Li Partners' key management team.

Key Business Updates on our Operational Resilience

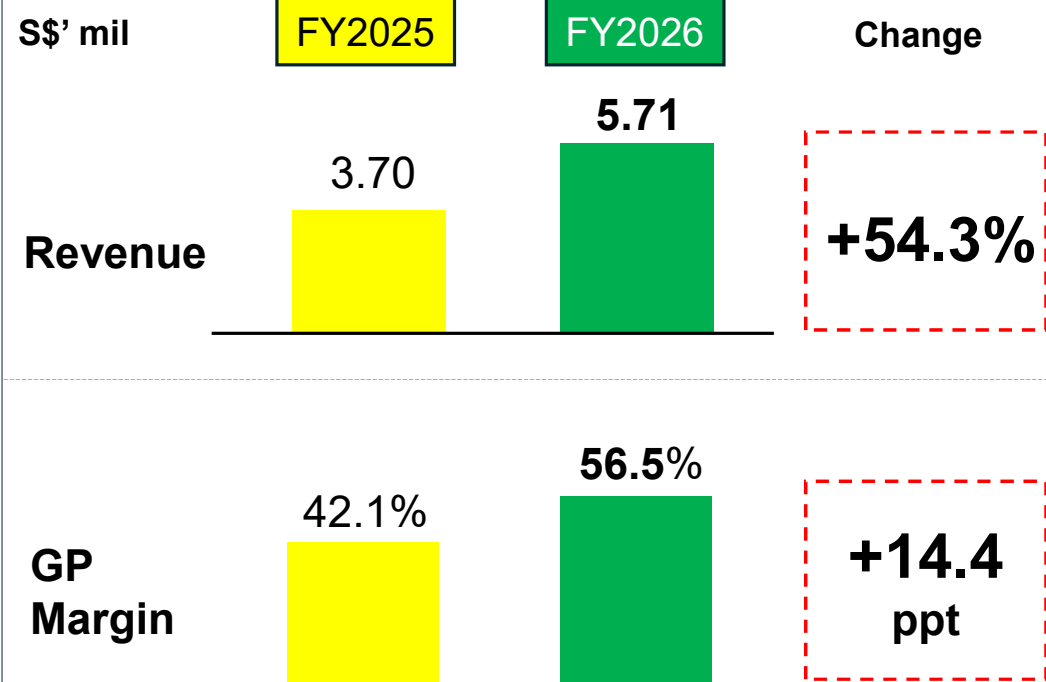
Demand for the Group's MRO services and engineering solutions has continued to grow



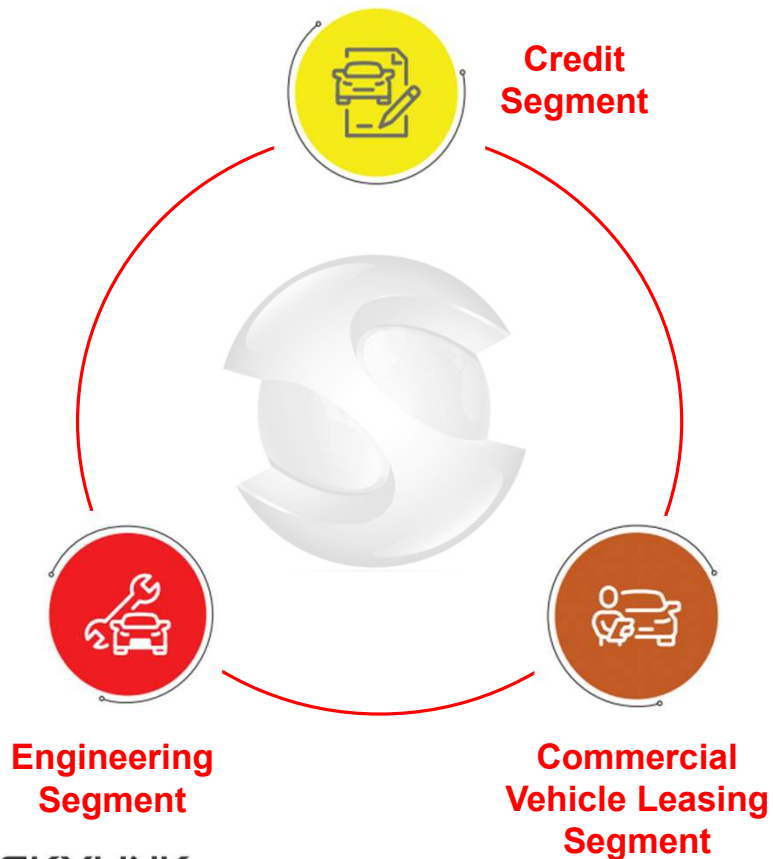
More MRO and Engineering Work for our Engineering Business

- Re-invested in facilities and equipment upgrade for its Engineering Business for **improving operational efficiency and enhancing customer experience**.
- **Completed more MRO and body customisation jobs** during 2H2026.
- Notably, **third-party revenue has improved significantly**, reflecting the segment's growing market recognition, expanding client base in the public sector, and service-centric approach.

Engineering Segment – Segmented Results



Our Operational Resilience as a Trusted Commercial Mobility Solutions Provider

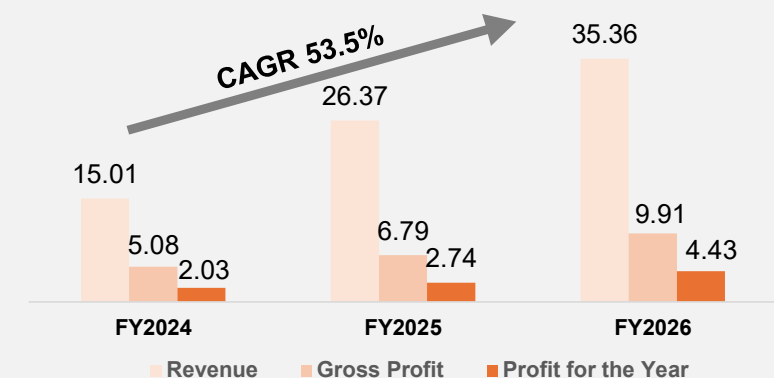


- **Strategic alignment:** The business segments complement and reinforce one another within its synergistic ecosystem.
- **Growth initiatives in a self-compounding business cycle:** Both by way of growing asset-base and increasing business volume.
- **Generates recurring revenues:** Improves cost synergies and enhances asset utilisation under this ecosystem – being built for business agility and operational resilience across market cycles.
- **Customer diversification:** Maintains a highly diversified customer base, mainly SMEs, with no material reliance on any customer, thereby significantly mitigating business concentration risks.

Key Financial Highlights (P&L)

Leveraged-play business model drives high scalability and amplified returns

Historical Financial Highlights



Financial year end (31 Mar)

(%)	FY2024	FY2025	FY2026
Gross profit margins	33.9	25.7	28.0
Net profit margins	13.5	10.4	12.5
ROE	52.0	41.1	26.1
Revenue 3-year CAGR			53.5
Profits 3-year CAGR			47.7

Latest Financial Highlights

For the full year period ended 31 March

(S\$' mil)	FY2025	FY2026	Change (%)
Revenue	26.37	35.36	+34.1
Gross profit	6.79	9.91	+45.9
Operating profit before tax*	2.86	4.70	+64.3
Net profit after tax ("Net Profit")^	2.74	4.43	+61.7

*Excludes the one-off RTO listing expenses of S\$1.85 million

^Excludes the one-off non-cash accounting loss of S\$9.92 million recognised in accordance with SFRS on Reverse Acquisition ("RTO Accounting Effect")

- Revenue grew 34.1%, driven mainly by the Group's Commercial Vehicle Leasing and Engineering businesses, which increased 37.8% and 54.3% respectively in FY2026.
- Gross profit increased 45.9% in FY2026 with gross profit margin improving to 28.0%.
- Reflecting the underlying strength and resilience of its business model, both pre-tax operating profit and Net Profit increased 64.3% and 61.7%, respectively, before the non-recurring non-cash RTO Accounting effect and the one-off RTO listing expenses.
- Net operating cash flows of S\$11.97 million in FY2026, underscoring the strength of the Group's cash generative business activities.

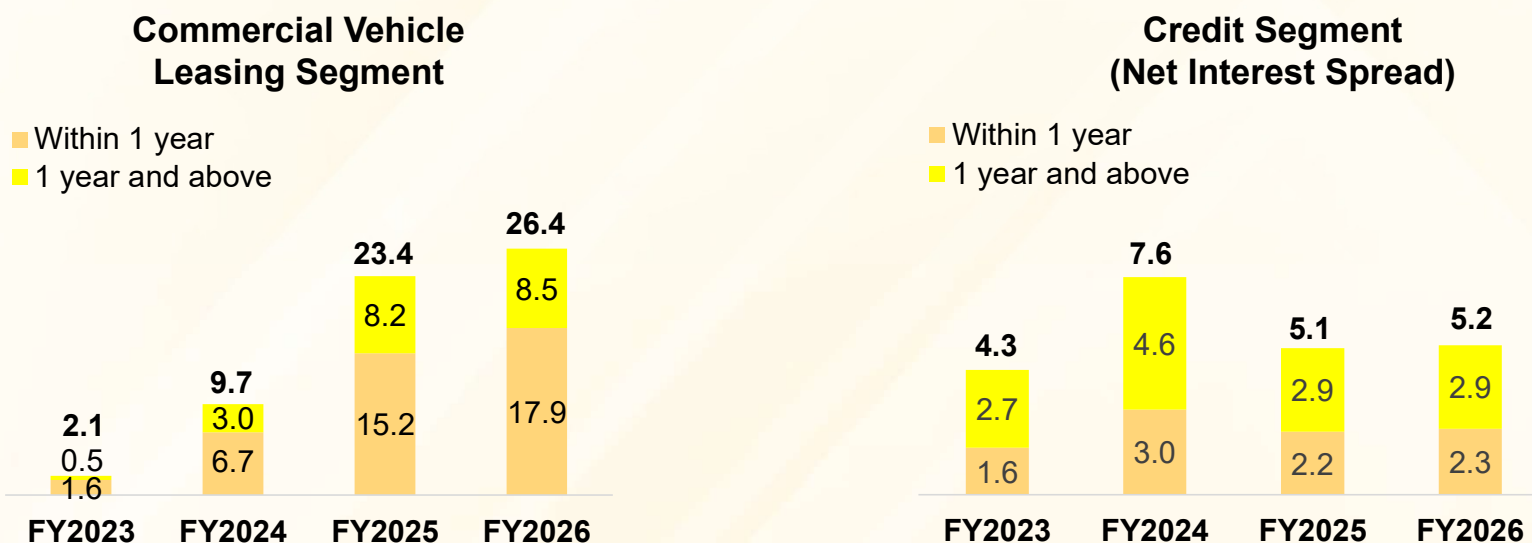
Proposed final dividend of 0.55 SG cents per share, representing a payout ratio of more than 30%^ based on FY2026's net profit.

^Based on the expected enlarged share capital following the issuance of deferred consideration shares.

Key Financial Highlights (P&L)

Certainty in future revenue of up to 5 years

Minimum Contract Amount (S\$' mil)

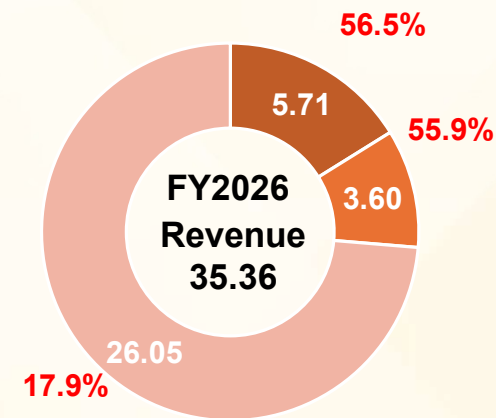
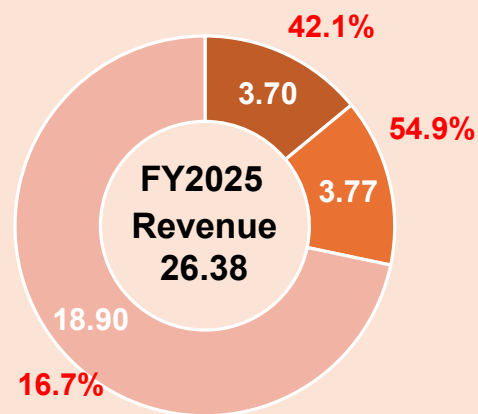
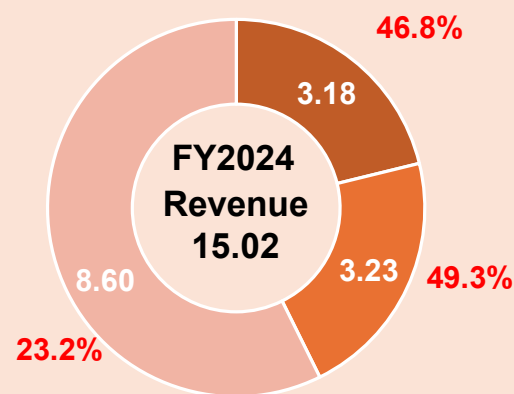
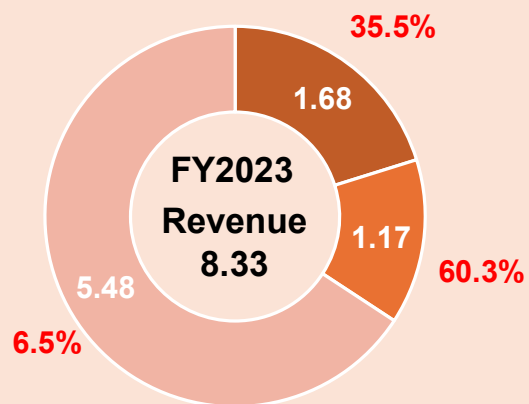


Certainty in future revenue (up to 5 years) represented by non-cancellable operating agreements from both Leasing and Credit segments

Key Financial Highlights (P&L)

Revenue breakdown (S\$' mil) and gross profit margin breakdown (%)

● Commercial Vehicle Leasing ● Credit ● Engineering



Key Financial Highlights (Balance Sheet)

Strong growth in balance sheet driven by increase in fleet size and loan book

S\$' mil	As at 31 Mar 2023	As at 31 Mar 2024	As at 31 Mar 2025	As at 31 Mar 2026
Total assets	42.42	84.10	111.06	129.81
Total liabilities	39.65	80.19	104.39	112.83
Total equity	2.78	3.91	6.66	16.98
Net debt	33.76	70.58	90.99	91.55
Debt-to-equity (times)	12.1	18.0	13.7	3.4*

*Excludes effects of RTO

Net book value of motor vehicles	13.81	34.84	66.79	73.27
Loan book	24.16	60.45	66.38	66.24

- Secured lending through high **asset-backed leverage business model**
- Strong growth in balance sheet driven by **increase in fleet size and loan book**
- Utilises leverage and strong relationships to **strengthen loan book**

Key Financial Highlights (Cashflow)

Healthy net cash generated from operations underscores the strength of our cash generative business activities

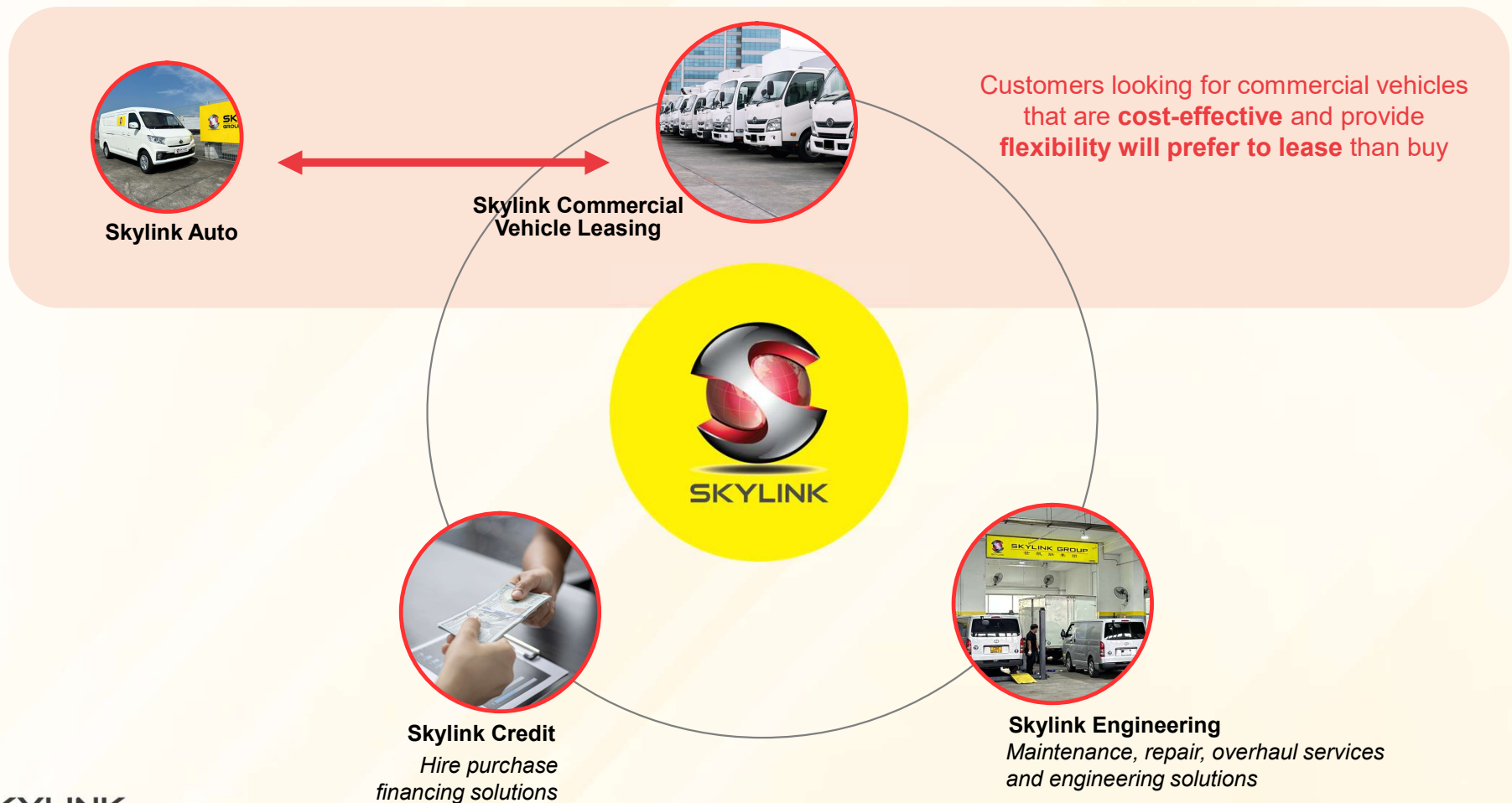
S\$' mil	FY2023	FY2024	FY2025	FY2026
Net cash generated from operating activities	1.35	7.37	16.01	11.97
Net cash generated from investing activities	14.65	3.65	0.95	2.63
Net cash used in financing activities	(15.89)	(9.77)	(16.01)	(11.38)
Net increase in cash and cash equivalents	0.12	1.25	0.96	3.22
Cash and cash equivalents at end of financial year	1.32	2.57	3.52	6.74

- **Strong operating cash flows** with healthy liquidity and cash balances
- **No liquidity issues or material breaches of financial covenants** that have resulted in major disruptions
- **No default** on borrowing obligations
- **Carefully-managed collection cycle** with ease of repossession

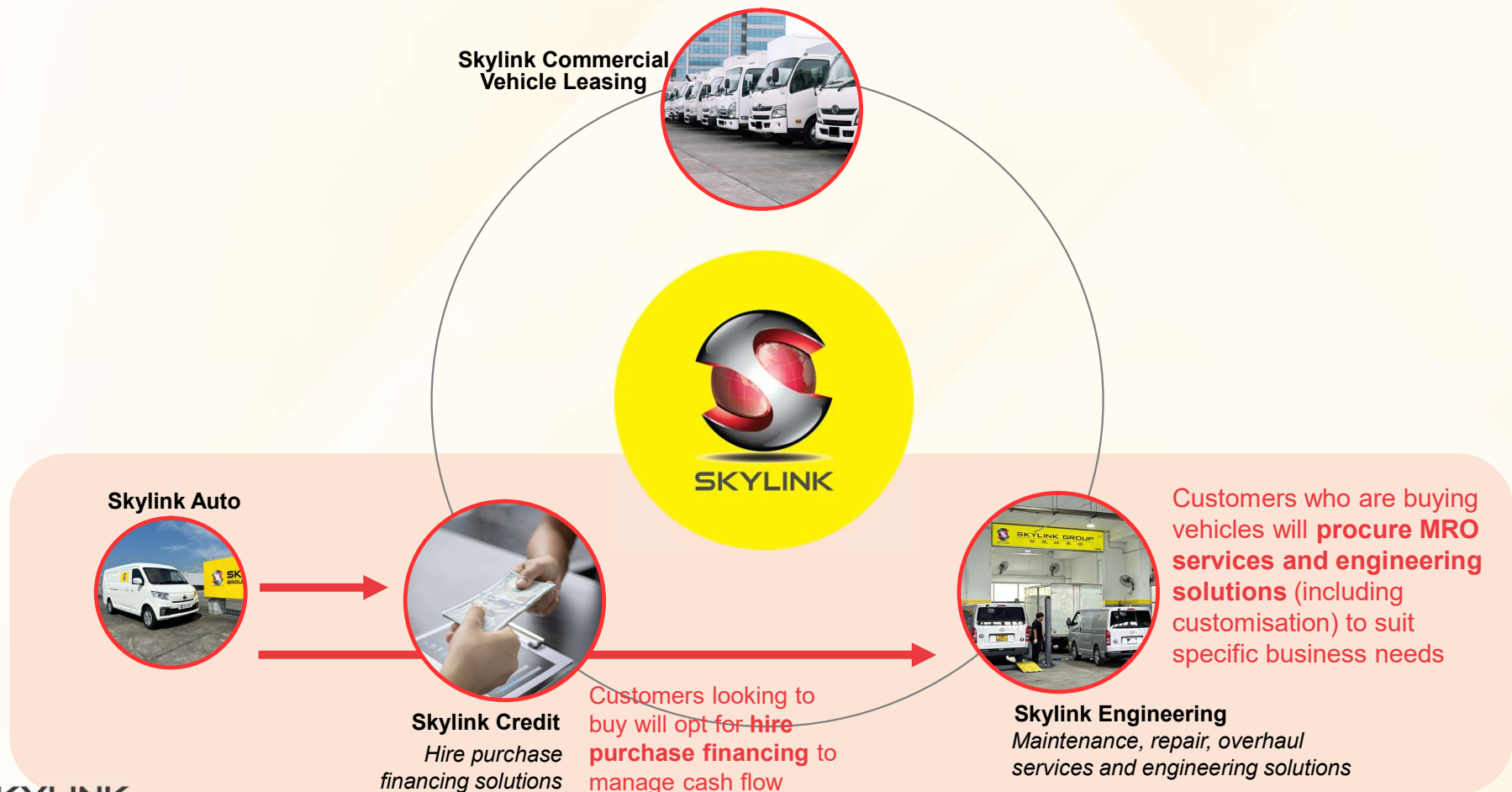
Scalable Business Model Supported by our Powerful Ecosystem



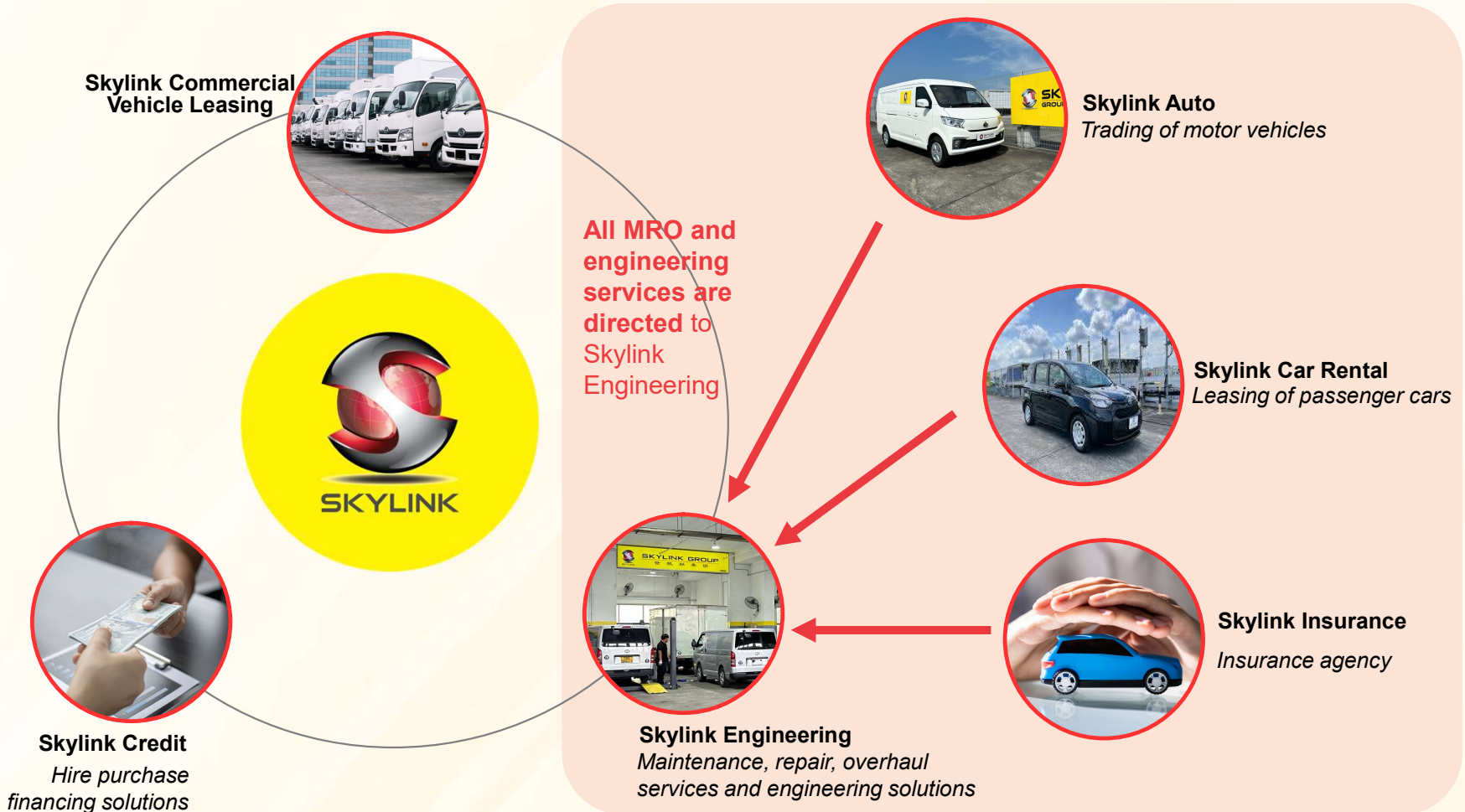
Scalable Business Model Supported by our Powerful Ecosystem



Scalable Business Model Supported by our Powerful Ecosystem



Scalable Business Model Supported by our Powerful Ecosystem



Scalable Business Model that Supports and Reinforces Each Other

Achieved adjusted Combined FY2025 and FY2026 NPAT of approximately S\$7.2 million





Thank You!

For media and investors queries,
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