



XMH HOLDINGS LTD.

(Incorporated in Singapore)

(Company Registration No.: 201010562M)

UPDATE ON TAX ASSESSMENT NOTICE RECEIVED BY SUBSIDIARY

The Board of Directors of XMH Holdings Ltd. (the “**Company**”) refers to the Company’s announcement dated 21 September 2025 and 4 September 2026 (collectively, the “**Announcements**”), as well as the Company’s annual report for the financial year ended 30 April 2026, in relation to the tax assessment notice received by its wholly-owned subsidiary in Indonesia, PT Xin Ming Hua Engine (“**PT XMH**”) from the Indonesian tax authority on 2 September 2025 for an amount of approximately IDR 143.9 billion relating to the financial year ended 30 April 2024 of the Group (the “**FY2024 Indonesian Tax Assessment**”).

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Announcements.

The Company wishes to update that it has been informed by PT XMH that the Indonesian tax authority have rejected PT XMH’s objections to the FY2024 Indonesian Tax Assessment. The FY2024 Indonesian Tax Assessment comprises three components and the Indonesian tax authority has rejected PT XMH’s objections in respect of (i) the full amount of the corporate income tax which amounts to approximately IDR 18.5 billion; (ii) the full amount of the withholding tax which amounts to approximately IDR 10.3 billion; and (iii) part of the value-added tax (for the financial period beginning 1 January 2024 to 30 April 2024), which amounts to approximately IDR 40.3 billion out of the total value-added tax of approximately IDR 115.1 billion. As at the date of this announcement, PT XMH’s objection to the FY2024 Indonesian Tax Assessment in respect of the value-added tax component for the remaining financial period beginning 1 May 2023 to 31 December 2023 amounting to IDR 74.8 billion remains under review by the Indonesian tax authority, and no decision has been issued.

Pending receipt of the Indonesian tax authority’s decision on the value-added tax component for the remaining financial period beginning 1 May 2023 to 31 December 2023, PT XMH intends to file formal tax appeals against the aforesaid decisions of the Indonesian tax authority. In the event that the full assessed amounts of the FY2024 Indonesian Tax Assessment are deemed payable, they would have a material financial impact on the Group’s results for the current financial year.

The Company will provide further updates as and when there are material developments to the FY2024 Indonesian Tax Assessment, in accordance with the requirements of the SGX-ST Listing Manual.

BY ORDER OF THE BOARD

Tan Tin Yeow
Chairman and Managing Director
18 September 2026