



OUE LIMITED

Company Registration No.: 196400050E
Incorporated in Singapore

**PROFIT GUIDANCE ON THE UNAUDITED FINANCIAL RESULTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

The Board of Directors (the "**Board**") of OUE Limited (the "**Company**", and together with its subsidiaries, the "**Group**") would like to inform shareholders that following a preliminary review of the unaudited financial results of the Group for the year ended 31 December 2025 ("**FY 2025**"), the Group is expected to record a loss attributable to shareholders for FY 2025.

The expected losses are mainly due to:

- (i) the share of results of equity-accounted investees, namely the estimated losses from Gemdale Properties and Investment Corporation Limited ("**GPI**"), an investee company which is 29.07% owned by the Group, whose business in the People's Republic of China (the "**PRC**") was adversely impacted by the prevailing slow-down of the property market and the current economic environment in the PRC. The Group's share of results of equity-accounted investees, which include GPI, recorded a loss of S\$46.0 million in the first half ended 30 June 2025 ("**1H 2025**"). A loss ranging from S\$220.0 million to S\$240.0 million is expected to be recorded for the full year ended 31 December 2025; and
- (ii) an impairment loss which is expected to be recognised for the Group's investment in GPI, subject to the finalisation of impairment assessment.

In addition, the provisional negative goodwill of S\$94.9 million which was recognised for the acquisition of additional equity interests in GPI in 1H 2025 was reversed in 2H 2025.

The loss attributable to share of results of equity-accounted investees, the expected impairment of the Group's investment in GPI and the reversal of the provisional negative goodwill are largely non-cash in nature and there is no material impact on the Group's operational cashflows and corporate funding requirements.

The Company is in the process of finalising its results for FY 2025 and will provide further details on the Group's financial performance when it releases its unaudited financial results for FY 2025 on or before 27 February 2026. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
OUE Limited

Kelvin Chua
Company Secretary
13 February 2026

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