AMPLEFIELD LIMITED

(Unique Entity Number: 198900188N)

ANNUAL REPORT 2025

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This annual report has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). This annual report has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this annual report, including the correctness of any of the statements or opinions made or reports contained in this annual report.

The contact person for the Sponsor is Mr Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.

CORPORATE DATA

BOARD OF DIRECTORS

Executive

Dato' Sri Yap Teiong Choon *(Executive Vice Chairman)*
Mr Yap Weng Yau *(Executive Director)*
Mr Woon Ooi Jin *(Executive Director)*

Non-Executive

Mr Albert Saychuan Cheok *(Non-Independent Chairman)*
Mr Teh Leong Kok *(Independent Director)*
Mr Chong Teik Siang *(Lead Independent Director)*
Ms Cheong Hsin Ling Ivy *(Independent Director)*

AUDIT COMMITTEE

Mr Chong Teik Siang *(Chairman)*
Mr Teh Leong Kok
Mr Albert Saychuan Cheok
Ms Cheong Hsin Ling Ivy

NOMINATING COMMITTEE

Mr Chong Teik Siang *(Chairman)*
Mr Teh Leong Kok
Mr Albert Saychuan Cheok
Ms Cheong Hsin Ling Ivy

REMUNERATION COMMITTEE

Mr Teh Leong Kok *(Chairman)*
Mr Chong Teik Siang
Mr Albert Saychuan Cheok
Ms Cheong Hsin Ling Ivy

RISK MANAGEMENT COMMITTEE

Mr Yap Weng Yau *(Chairman)*
Mr Woon Ooi Jin
Mr Phan Chee Shong
Mr Teh Leong Kok

COMPANY SECRETARY

Ms Lee Pih Peng

REGISTERED OFFICE

101A, Upper Cross Street
#11-16 People's Park Centre
Singapore 058358
Tel: 6533 2244
Fax: 6533 0837

BUSINESS OFFICE

Unit A-15-1, AmpleWest@Menara 6
No. 6, Jalan P. Ramlee
50250 Kuala Lumpur
Malaysia
Tel: (+60) 3-2072 1138
Fax: (+60) 3-2072 1127

SHARE REGISTRAR

Boardroom Corporate & Advisory Services Pte. Ltd.
1 Harbourfront Avenue, #14-07 Keppel Bay Tower,
Singapore 098632

PRINCIPAL BANKERS

OCBC (Malaysia) Sdn Bhd, Kuala Lumpur
Hong Leong Bank Berhad, Kuala Lumpur

INDEPENDENT AUDITOR

Lo Hock Ling & Co.
Chartered Accountants Singapore
101A Upper Cross Street
#11-22 People's Park Centre
Singapore 058358

AUDIT PARTNER-IN-CHARGE

Mr Raymond Chan
(from financial year ended 30 September 2021)

CONTINUING SPONSOR

PrimePartners Corporate Finance Pte. Ltd.
16 Collyer Quay
#10-00 Collyer Quay Centre
Singapore 049318

CHAIRMAN'S STATEMENT

On behalf of the Board of Directors ("**Board**"), I present the Annual Report and Financial Statements of Amplefield Limited (the "**Company**", and together with its subsidiaries, the "**Group**") for the financial year ended 30 September 2025 ("**FY2025**").

We continued to face challenges as we progressed through the year. Armed conflicts, as well as geopolitical and security tension have widened or intensified. Decoupling of major economies has become more evident as an increasing number of countries resort to protectionist measures. Meanwhile, the intensifying effects of climate change are becoming a greater threat to humanity.

Against this backdrop, the global growth is projected to slow 3.2%[1] in 2025 (2024: 3.3%[2]). Downside risk remains as the contributory factors have intensified. Meanwhile, global headline inflation is declining and is expected to fall from an annual average of 4.2%[1] in 2025 to 3.7%[1] in 2026.

The Group's revenue decreased from $12.9 million in FY2024 to $7.9 million in FY2025. The decrease was due mainly to lower contribution from our property development and construction segment of $0.4 million for FY2025 (FY2024: $10.2 million). This was attributed to selling less units of completed apartments during the financial year. The rental income from investment proper ties was relatively stable at $2.7 million (FY2024: $2.7 million). Meanwhile, the revenue from our manufacturing segment, which we acquired control on 30 September 2024, was $4.8 million for FY2025 (FY2024: nil).

Overall, the Group recorded an after-tax profit of $0.51 million for the current financial year (FY2024: $0.66 million)

The Group will continue to pursue and look out for additional income stream through organic growth as well as acquisitions, for which the Group had earlier on 28 August 2020, obtained shareholders' approval at an EGM to expand its core businesses into property development and construction in Malaysia as well as diversifying into the manufacturing business.

On 22 January 2021, the Company had obtained shareholders' approval for a share buyback mandate. At the forthcoming AGM to be held 28 January 2026, the Company will be proposing to renew this share buyback mandate. The approval of the share buyback mandate will provide the Company flexibility to undertake purchases or acquisitions of its own shares subject to certain terms and conditions. A share buyback at the appropriate price level is one of the ways through which the return on equity of the Company may be enhanced. Shares purchased pursuant to the share buyback mandate will either be cancelled or held as treasury shares. Shares purchased pursuant to the share buyback mandate and held as treasury shares may be (i) used as consideration for the acquisition of shares or assets of another company, (ii) sold in the event of future share placements, or (iii) transferred pursuant to an employee's share scheme. Share buybacks by the Company may also help to mitigate short term share price volatility or trading trends which are not other wise caused by general market factors or sentiments or the fundamentals of the Company and offset the effects of short-term speculation and bolster shareholder's confidence.

The Group recognizes that embracing sustainable practices is a business priority that is important for the long-term development and success of our business. We have issued our first Sustainability Report for FY2018 in September 2019, which was based on the Global Reporting Initiative G4 Reporting Guidelines. In line with our efforts to go green and as part of our social responsibility initiatives and sustainability strategy, we are implementing the use of electronic communications for purposes of serving circulars and annual reports to the Company's shareholders. We hoped that we will continue to have your wholehearted support in this area of embracing electronic communications.

During 2024, we commenced the use of solar road markers and solar street lights for some of our investment properties and will continue with such efforts in the years ahead.

You may refer to our Sustainability Report to be issued before 28 January 2026 to find out more about our sustainability efforts.

On behalf of the Board, I would like to extend our thanks to our valued customers, business partners and financiers for their continued support. I would also like to express our appreciation to the management and staff of the Group for their dedication and hard work to see us through an eventful year.

In closing, I also extend my personal thanks and gratitude to my fellow directors for their valuable contribution, and to our shareholders for their unwavering support.

Albert Saychuan Cheok
Non-Executive Non-Independent Chairman

28 December 2025

1 Source: IMF World Economic Outlook, October 2025
2 Source: IMF World Economic Outlook, April 2025

ALBERT SAYCHUAN CHEOK
Non-Executive Non-Independent Chairman

Mr Albert Saychuan Cheok was appointed to the Board on 25 November 2009. He was last re-appointed to the Board on 25 January 2024. He is the Non-Independent Non-Executive Chairman of the Company. He is also a member of the Audit Committee, Nominating Committee and Remuneration Committee.

Mr Albert Saychuan Cheok ("Mr Cheok") graduated from the University of Adelaide with First Class Honours in Economics and was awarded a PhD scholarship to study at Cambridge University, which was not taken up. He is a Fellow of the Certified Public Accountants Australia. Mr Albert Cheok has more than 45 years of high-level experience in the banking, financial and corporate sectors in the Asia Pacific region.

Between May 1979 and February 1982, Mr Cheok was an Advisor to the Australian Government Inquiry into the Australian Financial System ("Campbell Inquiry"), which introduced comprehensive reforms to the Australian banking system.

He was the Chief Manager at the Reserve Bank of Australia from October 1988 to September 1989 before becoming the Deputy Commissioner of Banking in Hong Kong for three and a half years. He was subsequently appointed as the Executive Director in charge of Banking Supervision at the Hong Kong Monetary Authority from April 1993 to May 1995. Mr Cheok was the Chairman of Bangkok Bank Berhad in Malaysia from September 1995 to November 2005.

Mr Cheok was the Chairman of the Hong Kong listed International Standards Resources Holdings Limited from July 2013 to September 2019. Mr Cheok was the independent Chairman of MC Payment Limited from 18 February 2021 to 30 June 2021 and a director of Peppermint Innovation Limited which is listed on Australia Securities Exchange from 29 April 2019 to 1 April 2020. Mr Cheok was the independent non-executive Chairman of 5G Networks Limited, listed in Australia from December 2020 to July 2022. Mr. Cheok was the independent non-executive Chairman of Forbidden Foods Limited, listed in Australia, from 20 December 2023 to 31 March 2025.

He currently holds board positions in the following companies:

1) China Aircraft Leasing Group Holdings Limited (listed in Hong Kong)

2) Supermax Bhd (listed in Malaysia)

He has no relationship, including immediate family relationships with other directors, the Company or its 5% shareholders.

BOARD OF DIRECTORS

DATO' SRI YAP TEIONG CHOON
Executive Vice Chairman

Dato' Sri Yap Teiong Choon ("Dato' Sri Yap") was appointed to the Board and designated as Executive Vice Chairman on 28 October 2021. He is responsible for the overall day-to-day operations of the Amplefield Group and will play a leading role in developing the business and direction of the Group. He was last re-elected to the Board on 25 January 2024.

Dato' Sri Yap had his early education in Victoria Institution, Kuala Lumpur. He obtained a Bachelor of Commerce degree with double majors in Economics and Accounting in 1976 and a Master in Commerce with Honours, majoring in Advance Accounting from the University of Canterbury, New Zealand in 1977. He is a Chartered Accountant by profession and is a member of the New Zealand Institute of Chartered Accountants, the Malaysian Institute of Accountants, a Fellow of the Australian Society of Certified Practicing Accountants and Institute of Certified Public Accountants of Singapore.

He started his career with Messrs Hanafiah, Raslan and Mohamad of Malaysia in 1977 and subsequently left the accounting profession in 1982 to manage the Sin Heap Lee Group of Companies. He was an Executive Director of SHL Consolidated Bhd, a Malaysian public-listed company involved in real estate development and operation, until his retirement in 2019. Dato' Sri Yap was also previously the Executive Director of Amplefield Group of Companies from 2003 to 2016.

Dato' Sri Yap is the father of Mr Yap Weng Yau, an Executive Director of the Company, and the spouse of Datin Sri Phan Foo Beam, a substantial shareholder of the Company. Save as disclosed, he has no family relationship with other directors or major shareholders of the Company.

CHONG TEIK SIANG
Lead Independent Director

Mr Chong Teik Siang ("Mr Chong") was appointed to the Board on 14 March 2019. He was last re-elected to the Board on 22 January 2025.

He holds a Bachelor of Science in Agribusiness from Universiti Putra Malaysia and serves as an Independent Director of the Company. In addition to his role as the Chairman of the Audit and Nominating Committees, he is also a member of the Remuneration Committee.

He was previously with Phillip Capital Management Ltd., where as the Director of Business Portfolio Management, he worked closely with the leadership team to drive business development and strengthen institutional partnerships. He had also played a key role in the launch of six ETFs in Singapore and one in Hong Kong during his tenure.

Mr Chong's career in the financial industry began in 1998 at Permodalan Nasional Berhad in Malaysia. He later moved to a leading UK-based fund management company where he served as a Senior Vice President overseeing business expansion in the Far East. His broad experience includes leading sales team across asset management, driving agency growth, managing funds platforms and exploring digital fund opportunities.

He has no present directorship and/or past directorship in other listed companies in the preceding 3 years.

Mr Chong has no relationship, including immediate family relationships with other directors, the Company or its 5% shareholders.

TEH LEONG KOK
Independent Director

Mr Teh Leong Kok ("Mr Teh") was appointed to the Board on 14 March 2019. He was last re-elected to the Board on 22 January 2025. He obtained his Master of Arts in Town & Regional Planning from University of Sheffield, England, United Kingdom in 1986 and Bachelor of Arts in Environmental Studies from University of Waterloo, Waterloo, Ontario, Canada in 1983.

Mr Teh has wide experience in the development and construction industry in Malaysia. He has held various senior positions in 1) Land & Build Sdn Bhd, 2) Malton Bhd, 3) OSK Property Holdings Ltd, 4) Country Heights Holdings Bhd 5) MBF Property Services Sdn Bhd etc.

Mr Teh is the Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee of the Company. He is also a member of the Risk Management Committee.

He has no present directorship and/or past directorship in other listed companies in the preceding 3 years.

Mr Teh has no relationships, including immediate family relationships, with other directors, the Company or its 5% shareholders.

CHEONG HSIN LING IVY
Independent Director

Ms Cheong Hsin Ling Ivy ("Ms Ivy Cheong") was appointed to the Board on 30 April 2025. She serves as an Independent Non-Executive Director of the Company.

Ms Ivy Cheong holds a Bachelor of Accountancy (Hons) from Nanyang Technological University and is a Chartered Accountant (Singapore) as well as an ASEAN CPA. She brings over 25 years of international experience in financial management, strategic planning and operational excellence, having held senior leadership roles in multinational corporations including KION, NEC, Toll and Gardner Denver.

Her professional expertise spans financial planning and analysis, ERP implementation, governance, business transformation and the establishment of new entities across Asia.

Ms Ivy Cheong is a member of the Remuneration Committee, the Audit Committee and the Nominating Committee of the Company.

She has no relationship, including immediate family relationships, with other directors, the Company or its 5% shareholders.

BOARD OF DIRECTORS

YAP WENG YAU
Executive Director

Mr Yap Weng Yau ("Mr Yap") was appointed to the Board on 22 February 2013 and re-designated as an Executive Director on 30 May 2016. He was last re-elected to the Board on 17 January 2023 and is due for re-election at the forthcoming annual general meeting. He is responsible for the day-to-day operations and plays a leading role in developing the business. He graduated with a Bachelor of Business (Accounting) degree from Monash University, Australia in 2004. He started his career with Ernst & Young, Malaysia from 2004 to 2009. Mr Yap is the Chairman of the Risk Management Committee. He has no present directorship and/or past directorship in other listed companies in the preceding 3 years.

Mr Yap is the son of Dato Sri Yap, the Executive Vice Chairman of the Company and Datin Sri Phan Foo Beam, a substantial shareholder of the Company. Save as disclosed, he has no family relationship with other directors or major shareholder of the Company.

WOON OOI JIN
Executive Director

Mr Woon Ooi Jin ("Mr Woon") was appointed to the Board on 11 February 2010 and redesignated as an Executive Director on 30 May 2016. He was last re-elected to the Board on 17 January 2023 and is due for re-election at the forthcoming annual general meeting. Mr Woon graduated from the University of Malaya in 1984 with a Bachelor of Science degree in Physics. He is an accountant by profession and is a member of the Malaysian Institute of Certified Public Accountants and Malaysian Institute of Accountants. He is the Chief Financial Officer of the Company since 26 May 2015 and a member of the Risk Management Committee. He has no present directorship and/or past directorship in other listed companies in the preceding 3 years.

Mr Woon has no relationships, including immediate family relationships, with other directors, the Company or its 5% shareholders.

The Board of Directors (the "**Board**") and the management (the "**Management**") of Amplefield Limited (the "**Company**", and together with its subsidiaries, the "**Group**") are committed to maintain a high degree of corporate governance and transparency for the benefit of all its stakeholders.

This report outlines the Company's corporate governance practices and processes that were in place for the financial year ended 30 September 2025 ("**FY2025**"), with reference to the Code of Corporate Governance 2018 (the "**Code**") and the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**").

The Board and the Management are pleased to confirm that the Company has adhered to the Code and Catalist Rules except where otherwise stated and explained.

BOARD MATTERS

Principle 1: Board's Conduct of its Affairs

The Company is headed by an effective Board which is collectively responsible and works with the Management for the long- term success of the Company.

The Board is collectively responsible and works with the Management for the long-term success of the Company and the Group.

The Board works with the Management to develop and implement the Company's corporate and business strategy and direction and to hold the Management accountable for performance. All directors recognize that they have to discharge their duties and responsibilities at all times as fiduciaries and act in the best interests of the Company and Shareholders as a whole.

The Board has put in place a Code of Ethics and Conduct to create a corporate culture within the Group to operate the businesses of the Group in an ethical manner and to uphold the highest standards of professionalism and exemplary corporate conduct.

Apart from its statutory duties and responsibilities, the Board is primarily responsible for:–

(a) providing an oversight over the implementation of the strategic direction and management of the Company;
(b) approving the budgets or forecasts, investment and divestment proposals;
(c) satisfying itself that senior management has developed and implemented a sound system of risk management and internal controls in relation to financial reporting risks and has reviewed the effectiveness of the operation of that system;
(d) reviewing the Group's financial performance;
(e) assessing the effectiveness of senior management's implementation of systems for managing material business risks, including the making of additional enquiries and to request assurances regarding the management of material business risks, as appropriate;
(f) ensuring compliance with legal, regulatory requirements (including continuous disclosure) and ethical standards;
(g) reviewing the financial authorization limits in place for all major capital expenditures which require the Board's approval;
(h) overseeing the Company's operations, including its control and accountability systems;
(i) providing input into and final approval of management's development of corporate strategy and performance objectives;
(j) reviewing, ratifying and monitoring the Company's Code of Ethics and Conduct;
(k) setting strategic aims and ensuring that the necessary financial and human resources are in place to meet its objectives;
(l) establishing a succession plan;
(m) developing and implementing a shareholder communication policy for the Company;

(n) reviewing the adequacy and the integrity of the management information and internal controls systems of the Company and Group;
(o) reviewing key management personnel's performance;
(p) ensuring good corporate governance practices to protect the interests of Shareholders;
(q) overseeing, through the Nominating Committee, the appointments, re-election and resignation of Directors and the Management; and
(r) overseeing, through the Remuneration Committee, the design and operation of an appropriate remuneration framework.

To address potential conflicts of interest, the Board has adopted a policy where Directors who are interested in any matter being considered are required to notify the Company promptly of all conflicts of interest as soon as practicable as well as when required and refresh the required declarations annually, recuse themselves from deliberations and abstain from voting in relation to any such resolution(s) relating to such matter.

Incoming directors will receive comprehensive and tailored induction on joining the Board. This should include his or her duties as a director and how to discharge those duties, and an orientation program to ensure that they are familiar with the Company's business and governance practices. If the newly-appointed director has no prior experience as a director of a listed company, briefing in relevant areas such as regulatory, finance and legal, as well as industry-related areas will be provided.

In addition, as required under the Catalist Rules, a new director who has no prior experience as a director of a company listed on the SGX-ST must undergo mandatory training in his roles and responsibilities as prescribed by the SGX-ST ("**Mandatory Training**"). The Mandatory Training must be completed within one year from the date of his/her appointment.

The Company had appointed Ms Cheong Hsin Ling Ivy as an independent director with effect from 30 April 2025. She is in the midst of completing her training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange to meet the Mandatory Training requirements under Rule 406(3)(a) and Practice Note 4D of the Catalist Rules within one year from the date of her appointment to the Board. Please refer to her profile under "Board of Directors" section.

Directors are briefed by the Management or, if necessary, by the appropriate professional advisers on salient industry trends or updates and changes or updates to relevant legal or regulatory or accounting requirements, where applicable. Directors are also encouraged to attend relevant training programmes, seminars and workshops organized by various professional bodies and organizations to equip themselves to effectively discharge their duties and to enhance their skills and knowledge, either as part of their own professional practice or skills upgrading, or through the Company. The Company will arrange for the funding of the training of the directors, where required or appropriate.

The Board has adopted a set of internal guidelines setting forth matters that require its approval. Matters which are specifically reserved to the Board for approval include but are not limited to the following:

(a) major capital expenditure, capital management and acquisitions and divestitures exceeding 5% of latest audited net tangible assets ("**NTA**") of the Group;
(b) Chapter 9 and Chapter 10 transactions under the Catalist Rules;
(c) the Company's control and accountability systems;
(d) share issuance, dividend release or changes in capital;
(e) the Company's policies on risk oversight and management, internal compliance and control and legal compliance;
(f) the Company's financial statements, financial results announcements and budgets; and
(g) all matters which cross the Materiality Threshold[1].

[1] The Board will establish and review materiality thresholds from time to time which will reflect the stage of development of the Company and take into consideration the guidelines provided in the Catalist Rules.

The Board is supported by four sub-committees ("**Committees**"), namely the Audit Committee ("**AC**"), the Nominating Committee ("**NC**"), the Remuneration Committee ("**RC**") and the Risk Management Committee, each with specific terms of reference where their powers, functions and duties as well as procedures governing their operation and decision-making are described.

Details of the composition of the various Committees and their respective terms of reference are set out in the sections below discussing the Company's practices and processes in relation to Principles 4, 6 and 10 of the Code.

The Board conducts regular scheduled meetings on at least a half-yearly basis to coincide with the announcements of the Group's half-year and full-year results and to keep the Board updated on the business activities and financial performance of the Group. Ad-hoc meetings and/or discussions (including via email correspondences) are also convened, when required, to address any significant issues that may arise.

Directors with multiple board representations ensure that they are nevertheless able to attend the scheduled meetings of the Board and Committees and otherwise able to devote sufficient time and attention are given to the affairs of the Company.

The record of the Directors' attendance at meetings of the Board and Committees in respect of the financial year under review is set out below:

	Number of Meetings											
	Board Meetings		Audit Committee Meetings		Nominating Committee Meetings		Remuneration Committee Meetings		Risk Management Committee Meetings		Annual General Meeting	
Name	**Held**	**Attended**	**Held**	**Attended**	**Held**	**Attended**	**Held**	**Attended**	**Held**	**Attended**	**Held**	**Attended**
Albert Saychuan Cheok	4	4	3	3	1	1	1	1	1	0	1	1
Dato' Sri Yap Teiong Choon ("**Dato' Sri Yap**")	4	3	3	3#	1	1#	1	1#	1	0	1	1
Yap Weng Yau	4	3	3	3#	1	1#	1	1#	1	1	1	1
Woon Ooi Jin	4	4	3	3#	1	1#	1	1#	1	1	1	1
Teh Leong Kok	4	4	3	3	1	1	1	1	1	1	1	1
Chong Teik Siang	4	4	3	3	1	1	1	1	1	0	1	1
Cheong Hsin Ling Ivy(1)	4	1	3	1	1	0	1	0	1	0	1	0
Prof. Ling Chung Yee(2)	4	3	3	2	1	1	1	1	1	0	1	1

Notes:

(1) Ms Cheong Hsin Ling Ivy was appointed as an Independent Director of the Company and a Member of AC, NC and RC with effect from 30 April 2025. There was no absence from Board or Board Committee meetings during her tenure.

(2) Prof. Ling Chung Yee had retired as an Independent Director of the Company and ceased as a Member of AC, NC and RC with effect from 22 January 2025. There was no absence from Board or Board Committee meetings during his tenure.

By invitation.

Board papers for Board and Board Committee meetings were sent to Directors in advance in order for Directors to be adequately prepared for meetings including all relevant documents, materials, background or explanatory information relating to matters to be brought before the Board and copies of disclosure documents, budgets and forecasts. In addition to the annual budget submitted to the Board for approval, the Board was provided with regular reports and updates on specific matters such as inventory management, risk management and any material variance between the budgeted and actual results. The Board is informed and its approval sought on the matters which require its approval under the internal guidelines set by the Board, including material events and transactions. Requests for other information by the Board were also dealt with promptly.

The Board, the Board Committees and the Directors have separate and independent access to the Management of the Company and are entitled to request from the Management such additional information or clarification as required.

The Company Secretary and/or her representative(s) attend all Board and Board Committee meetings and is responsible for ensuring that Board procedures are followed and the minutes of all Board and Board Committees meetings are recorded and circulated to the Board and the Board Committees and also advises the Board on all governance matters.

Under the direction of the Chairman of the Board, the Company Secretary facilitates the information flow within the Board and Board Committees and between the Management and the Non-Executive Directors. The Board has independent access to the Company Secretary. The appointment and the removal of the Company Secretary are decisions taken by the Board as a whole.

Professional advisors may be invited to advise the Board, or any of its members, if the Board or any individual member thereof needs independent professional advice.

Principle 2: Board Composition and Guidance

The Board has an appropriate level of independence and diversity of thought and background in its composition to enable it to make decisions in the best interest of the Company.

The current size mix and composition of the Board is effective to enable and facilitate decision-making in the best interests of the Company and Shareholders as a whole.

The Board exercises objective judgment independently from the Management on corporate affairs of the Company and the Group and no individual or small group of individuals dominates the decisions of the Board.

As at the date of this Report, the Board comprises seven Directors, three of whom are independent directors ("**Independent Directors**"), one non-independent non-executive director and the remaining three are executive directors ("**one Executive Vice Chairman and two Executive Directors**").

The Directors in office at the date of this Report and their relevant particulars are as follows:

Name of Director	Role undertaken	Board Committee Membership	Date of First Appointment	Date of last Re-appointment	Principal commitments	Present directorships and chairmanships in other listed companies and other principal commitments	Directorships and chairmanships in other listed companies and other principal commitments over the preceding 3 years
Albert Saychuan Cheok	Non-Executive and Non-Independent Chairman	Audit Committee Remuneration Committee Nominating Committee	25 November 2009	25 January 2024	None	i) China Aircraft Leasing Group Holdings Ltd., ii) Supermax Corporation Berhad	i) MC Payment Limited ii) 5G Networks Ltd. iii) Forbidden Foods Limited
Dato' Sri Yap	Executive Vice Chairman	–	28 October 2021	25 January 2024	None	Nil	Nil
Yap Weng Yau	Executive Director	Risk Management Committee	22 February 2013	17 January 2023	None	Nil	Nil
Woon Ooi Jin	Executive Director	Risk Management Committee	11 February 2010	17 January 2023	None	Nil	Nil
Teh Leong Kok	Independent Director	Audit Committee Risk Management Committee Remuneration Committee (Chairman) Nominating Committee	14 March 2019	22 January 2025	None	Nil	Nil
Chong Teik Siang	Lead Independent Director	Audit Committee (Chairman) Remuneration Committee Nominating Committee (Chairman)	14 March 2019	22 January 2025	None	Nil	Nil
Cheong Hsin Ling Ivy *(Appointed on 30 April 2025)*	Independent Director	Audit Committee Nominating Committee Remuneration Committee	Nil	Nil	Finance Director, Asia Dematic Pte. Ltd.	Nil	Nil

The Company did not have any alternate directors appointed for FY2025.

Independent Directors are assessed as such based, *inter alia*, on such criteria and considerations as set out below in the discussions of the Company's practices and processes in relation to Principle 4 of the Code.

After the conclusion of AGM held on 22 January 2025, Mr Albert Saychuan Cheok was re-designated as the Non-Independent Non-Executive Chairman of the Company, stepped down as the Chairman of the AC and continued to serve as a member of the NC, AC and RC. Mr Chong Teik Siang, an Independent Director of the Company, was appointed as the Lead Independent Director of the Company and the Chairman of the AC and remained as the Chairman of the NC and a member of the RC.

On 30 April 2025, Ms Cheong Hsin Ling Ivy was appointed as an Independent Director of the Company and a Member of AC, NC and RC.

Subsequent to the above changes, Independent Directors do not constitute a majority of the Board as the Chairman is not independent. Nevertheless, the NC will endeavor to comply with Provision 2.2 of the Code by assessing the Board composition and to make appropriate recommendations to the Board on the Board composition in the near future.

The Company has adopted a Board Diversity Policy in FY2023. The primary objective of the existing Board diversity policy (the "**Board Diversity Policy**") is to ensure that the Board comprises a balanced composition of skills, experience, knowledge and gender diversity at the Board level in order to provide a range of perspectives, insights and challenge that enable the Board to discharge its duties and responsibilities effectively, support good decision making in view of the core businesses and strategy of the Group, as well as support succession planning and development of the Board. It enhances decision-making capability and gives diversified views to enhance Board discussions and ensuring that the decisions made by the Board have been considered from all points of view.

In connection with the annual review and assessment of the performance of the Board and Board Committees and Directors, the NC has evaluated the respective skills, knowledge and experience of the Non-Executive Directors on the Board, and considered that they collectively possess core competencies in areas such as accounting or finance, regulatory matters (including those applicable to securities and capital markets), corporate governance matters, risk management, business or management experience and industry knowledge. Combined with the Executive Directors' and the Management's extensive knowledge of the business and operations of the Company and the Group, the current mix and composition of the Board allows the Company and the Group to implement the Company's corporate strategy and remain nimble and responsive to business opportunities which may arise from time to time, as well as to robustly evaluate the corporate strategy for the Company in light of these business opportunities where required.

The NC has accordingly reported to the Board that it is of the view that the Board and Board Committees comprise persons who, as a group, provide an appropriate balance and diversity of the relevant skills, experience and expertise required, *inter alia*, to ensure effective governance of the Company and to facilitate the furtherance of the corporate strategy of the Company.

The NC has also reported to the Board that it is of the view that given the nature and scope of the Company and the Group's business and operations, the present Board size of seven members is appropriate to facilitate effective decision-making to meet the needs and demands of the Company and the Group's business and operations.

The Board has concurred with the NC's views and recommendations as aforesaid.

During FY2025, the Board has achieved gender diversity with the appointment of Ms Cheong Hsin Ling Ivy as an Independent Director of the Company with effect from 30 April 2025. The Board and the NC will consider the search for new Director(s) through executive search companies, contacts and recommendations for suitable candidate(s) put forward by the Management for the board renewal process.

The Board and the Management recognise that an effective and robust Board is crucial to good corporate governance, where members engage in open and constructive debate and challenge the Management on its assumptions and proposals. For this to happen, the Board, in particular, the Non-Executive Directors, must be kept well informed of the Company's businesses and affairs and be knowledgeable about the industry in which the businesses operate.

The Management regularly presents proposals or reports for the Board's consideration and approval (where appropriate), for instance, proposals on the annual budget of the Group, proposals relating to specific proposed transactions or general business direction or strategy of the Group, as well as regular reports or updates on the Group's inventory management and risk management.

The Non-Executive Directors will evaluate the proposals or reports presented by the Management for their consideration and through active participation during Board meetings, constructively and judiciously challenge the basis or assumptions made by the Management and these Directors also review the performance of the Management in meeting agreed goals and objectives and monitor the reporting of performance. The Non-Executive Directors will also, where appropriate, provide guidance to the Management on relevant aspects of the Group's business and assist in the development and implementation of the Company and the Group's corporate and business strategy.

The Non-Executive Directors will meet or confer in discussions without the presence of the Management and the Independent Directors will meet or confer in discussions without the presence of the Management or other Directors when circumstances warrant, and the Independent Directors meet regularly without the presence of the Management in the meetings with the external and internal auditors at least annually, and on such other occasions as may be required and the chairman of such meetings provides feedback to the Board and/or the Chairman as appropriate.

The profile of each of the Directors which includes key information regarding academic qualifications, directorships and chairmanship both present and those held over the preceding three years in other listed companies and other principal commitments is set out on pages 3 to 6 of this Annual Report.

Principle 3: Chairman of the Board ("Chairman") and Chief Executive Officer ("CEO")

There is a clear division of responsibilities between *the leaderships of the Board and the Management, and no one individual has unfettered powers of decision-making.*

The roles of the Chairman of the Board and the CEO (or equivalent) are separate to ensure a clear division of their responsibilities, increased accountability and greater capacity of the Board for independent decision making.

The Role of the Chairman is assumed by Mr Albert Saychuan Cheok, the Non-Executive Non-Independent Director of the Company, and is responsible for the following:

(a) to lead the Board to ensure its effectiveness on all aspects of its role;
(b) to promote a culture of openness and debate at the Board;
(c) to facilitate the effective contribution of non-executive Directors in particular;
(d) to promote high standards of corporate governance; and
(e) to set the agenda for Board meetings.

The responsibilities of the CEO (or equivalent) are as follows:

(a) to progress and advance the strategic direction provided by the Board; and
(b) the overall day-to-day operational running of the Company, pursuant to the Board delegating to him certain of the Board's powers, authorities and discretions.

Notwithstanding that the Company has not appointed a CEO, the above responsibilities of the CEO are undertaken by Dato' Sri Yap, the Company's Vice Chairman, who is responsible for the overall day-to-day operations of the Group and plays a leading role in developing the business and direction of the Group.

Given that the Chairman is not an Independent Director, Mr Chong Teik Siang has been appointed as the Lead Independent Director, being available to shareholders where they have concerns/issues and for which contact through the normal channels of the Non-Executive Chairman has failed to provide a satisfactory resolution or when such contact is inappropriate. Mr Chong Teik Siang will also take the lead in ensuring compliance of the Code and the Catalist Rules.

The Chairman also ensures that Board meetings are held regularly and on an ad hoc basis where required and, when necessary, sets the Board meeting agendas in consultation with the Management and the Company Secretary. The Chairman presides over each Board meeting and ensures full discussion of agenda items. The Management staff, as well as external experts who can provide additional insights into the matters to be discussed, are invited, when necessary, to attend at the relevant time during the Board meetings.

Principle 4: Board Membership

The Board has a formal and transparent process for the appointment and re-appointment of Directors, taking into account the need for progressive *renewal of the Board.*

The NC of the Company comprises four Directors, all of whom, including its Chairman, are Independent Directors. Further details on the composition of the Nominating Committee are set out in page 1 of this Annual Report.

The NC is governed by written terms of reference which include, inter alia, the following duties and responsibilities:

(a) to review the structure, size and composition (including the skills, knowledge and experience of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy.
(b) to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;
(c) to assess the independence of Independent Non-Executive Directors;
(d) to make recommendations to the Board on the appointment or re-appointment of directors and review of board succession plans for directors, in particular the Chairman and the Executive Directors;
(e) board appointments and re-nominating retiring Directors for re-election in accordance with the Company's Constitution at annual general meetings after having considered important issues, as part of the process for the selection, appointment and re-appointment of Directors, as to composition and progressive renewal of the Board and each directors' competencies, commitment, contribution and performance including, if applicable, as an Independent Director;
(f) to review the training and professional development programs for the Board;
(g) ensuring all Directors submit themselves for re-nomination and re-appointment at regular intervals and at least once every three years;
(h) to assist the Board to review the required mix of skills, experience and other qualities which Non-Executive Directors should bring to the Board on an annual basis;
(i) to review and approve any new employment of related persons and proposed terms of their employment;
(j) to develop a process for evaluation of the performance of the Board, its Board Committees and Directors; and
(k) to determine whether or not a Director of the Company is able to and has been adequately carrying out his duties as a Director.

The Company has in place a process for selecting and appointing new Directors and nominating existing Directors for re-appointment. Such process includes, in the case of a new Director to be appointed, *inter alia*, an evaluation of a candidate's qualifications and experience with due consideration being given to ensure that the Board consists of members who as a whole will collectively possess the relevant core competencies in areas such as accounting or finance, legal and regulatory matters, risk management, business or management experience and industry knowledge. The search for new Directors, if any, will, if considered necessary, be made through executive search companies, contacts and recommendations and shortlisted persons will be evaluated by the NC before being recommended to the Board for consideration.

The Company's Constitution ("**Constitution**") requires at least one-third of the Directors, or if their number is not a multiple of three, the number nearest to but not less than one-third of the Directors, to retire from office by rotation once every three years and shall then be eligible for re-election at the meeting at which they retire.

Existing Directors are put up for retirement and re-election in accordance with the foregoing requirement, and the NC will recommend the nomination of a Director for re-election after considering, *inter alia*, the Director's competencies, commitment, contribution and performance, as well as the need for progressive renewal of the Board.

The NC will consider the need for Board renewal as and when necessary or appropriate, as part of succession planning. At the Management level, action plans and training programmes are in place to build-up the next level of management team to support senior management.

The NC has, with the approval of the Board, established performance criteria and evaluation procedures for evaluation and assessment of the effectiveness and performance of the Board, the Board Committees and the Directors, as elaborated in the section below discussing the Company's practices and processes in relation to Principle 5 of the Code.

Each member of the NC will abstain from voting on any resolution of the Nominating Committee or the Board (if applicable) in respect of the assessment of his/her performance or nomination for re-election as a Director.

Review of the independence of Independent Directors

The NC determines on an annual basis whether or not a Director is independent in accordance with Rule 406(3)(d) of the Catalist Rules and the Code bearing in mind the Code's definition of an "Independent Director" and guidance as to the relationships, the existence of which would deem a Director not to be independent. As and when circumstances require, the NC will also assess and determine a Director's independence.

The Board considers an Independent Director as one who, *inter alia*, has no relationship with the Company, its related corporations, its substantial shareholders or its officers that could interfere, or be reasonably perceived to interfere, with the exercise of the Director's independent business judgment with a view to the best interests of the Company.

In line with the guidance in the Code, the Board takes into account the existence of relationships or circumstances that are relevant in its determination as to whether a Director is independent, including the employment of a Director by the Company or any of its related corporations during the financial year in question or any of the previous three financial years; the employment of an immediate family member by the Company or any of its related corporations during the financial year in question or any of the past three financial years and whose remuneration is determined by the Remuneration Committee; the acceptance by a Director of any significant compensation from the Company or any of its related corporations for the provision of services during the financial year in question or the previous financial year, other than compensation for board service; a Director being related to any organisation from which the Company or any of its subsidiaries received significant payments or material services during the financial year in question or the previous financial year; a Director who is a substantial shareholder of the Company or is an immediate family member of a substantial shareholder; a Director who is or has been associated with a substantial shareholder of the Company in the financial year in question or the previous financial year; and a Director who has been a Director for an aggregate period of more than nine years.

In connection with the annual review and assessment of the performance of the Board and Committees and Directors, the NC has carried out a review on the independence of each Independent Director based on the considerations set out above taking into account the respective Directors' self-declaration in the Director's Independence Checklist and their actual performance on the Board and Committees, the additional considerations as stated below, and is satisfied that the Independent Directors are able to act with independent judgment.

Each Independent Director of the Company has completed a checklist ("**Directors' Independence Checklist**") to confirm his or her independence in connection with the annual review and assessment of the performance of the Board and Committees and Directors. The checklist is drawn up based, *inter alia*, on the requirements and guidelines provided in the Code and the Catalist Rules.

Commitments of Directors sitting on multiple boards

The Board has set the maximum number of listed company board representations which any Director may hold is 10. The listed company directorships and principal commitments of each Director is set out on page 11 of this Annual Report.

The NC has reviewed Directors' outside directorships and their principal commitments. Despite the multiple directorships of some Directors, the NC was satisfied that such Directors spent adequate time on the Company's affairs and have carried out their responsibilities and duties as a Director of the Company. The NC has taken into account the results of the assessment of the effectiveness of the individual Director, the level of commitment required of the Director's other principal commitments, and the respective Directors' actual conduct and participation on the Board and Board Committees, including availability and attendance at regular scheduled meetings and ad-hoc meetings, in making the determination, and is satisfied that all the Directors have been able to and have adequately carried out their duties as Directors notwithstanding their multiple listed board representations and other principal commitments.

Training and professional development

The NC, working in conjunction with the Management, keeps a constant lookout for appropriate training and professional development programmes from time to time offered by professional bodies such as the Singapore Institute of Directors and external training institutes and service providers, and recommends them to Board members for attendance or participation. Individual Directors may from time to time attend separate training and professional development programmes, in connection with their own profession or work or other directorships which they may hold.

The details of the courses attended by the Directors as at the date of this Report are summarised in the table below:

Training(s) attended by Directors as at the date of this Report		
Course Name	**Course Organiser**	**Attendees**
15th Annual CFO Summit	Questex Asia	Cheong Hsin Ling Ivy
19th Asia Bond Market Summit	The Asset	Chong Teik Siang
7th ESG Summit	The Asset	Chong Teik Siang
Are you prepared for Stamp Duty self-assessment system?	CPA Australia ("**CPA**")	Dato' Sri Yap Yap Weng Yau
Beyond Borders: Adapting to Widespread Tariff Increases	KPMG	Albert Saychuan Cheok
Continuing Obligations of Listed Company and New ESG Disclosure Requirements	Norton Rose Fulbright	Albert Saychuan Cheok
Decoding AI in the accounting industry	CPA	Dato' Sri Yap
Decoding Malaysia's New Stamp Duty Regime: Key Changes, Risks & Compliance	CPA	Dato' Sri Yap

Driving Growth Through an IPO	BoardRoom Corporate Services Sdn Bhd ("**Boardroom**")	Teh Leong Kok Woon Ooi Jin Yap Weng Yau
E-Invoice Accounting: Budget 2025 updates and its implementation mechanism	CPA	Dato' Sri Yap Yap Weng Yau
Expanding to Singapore & Malaysia: Key Tax and Accounting Insights	Boardroom	Woon Ooi Jin Yap Weng Yau
Expansion of Service Tax Webinar	Chartered Accountants Australia & New Zealand	Dato' Sri Yap
Formatted Tables in Excel	CPA	Dato' Sri Yap
Fund Selector Asia Investment Forum Singapore Lunch Briefing	Fund Selector Asia	Chong Teik Siang
Global Minimum Tax: Latest Developments and Implications for Businesses	Malaysian Institute of Accountants	Woon Ooi Jin
Hubbis Digital Wealth Forum Singapore 2025	Hubbis	Chong Teik Siang
ICDM Powertalk	Institute of Corporate Directors Malaysia ("**ICDM**")	Albert Saychuan Cheok
Johor-Singapore SEZ Incentives & Corporate Governance Trend in Malaysia	Boardroom & Zaid Ibrahim & Co	Teh Leong Kok Woon Ooi Jin Yap Weng Yau
LED 1 – Listed Entity Director Essentials	Singapore Institute of Directors	Cheong Hsin Ling Ivy
LED 2 – Board Dynamics		
LED 3 – Board Performance		
LED 4 – Stakeholder Engagement		
LED 9 – Environmental, Social & Governance Essential		
Leveraging AI for Efficiency and Quality	Malaysian Institute of Certified Public Accountants	Woon Ooi Jin
Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	ICDM	Albert Saychuan Cheok
Master Your Habits for a Happy & Healthy Life	CPA	Dato' Sri Yap
Morgan Stanley Private Wealth Market update	Morgan Stanley Private Bank	Chong Teik Siang
Navigating Recent Developments in Sustainability Reporting	Malaysian Institute of Accountants	Teh Leong Kok Woon Ooi Jin
Personal Tax-getting the best out of your tax filing	CPA	Dato' Sri Yap
Raffles Family Office Annual Conference	Raffles Family Office	Chong Teik Siang
SVM Summit for Scaling On-Chain Finance	BitMart Token2049 Singapore	Chong Teik Siang
Tech Trends	Chartered Accountants Australia & New Zealand	Dato' Sri Yap
Transfer Pricing vs Tariff policy, Pillar 1 & 2	CPA	Dato' Sri Yap
Unlocking Opportunities in Malaysia Budget 2025 – Tax Measures, Incentives and E-Invoicing Solutions	Boardroom	Woon Ooi Jin Yap Weng Yau
Wealth Planning & Structuring Forum Singapore 2025	Hubbis	Chong Teik Siang

The following briefings and updates were also provided to the Directors:

- the external auditors ("**EA**") had briefed the AC on changes or amendments to accounting standards; the Company Secretary had updated the Board on regulatory changes, such as changes to the Companies Act, Code and/or the Catalist Rules, as and when necessary.

Principle 5: Board Performance

The Board undertakes a formal annual assessment of its effectiveness as a whole, and that of each of its Board Committees and individual Directors.

The NC has, with the approval of the Board, established performance criteria and evaluation procedures for evaluation and assessment of the effectiveness and performance of the Board, the Committees and the Directors, which includes evaluation of the performance of the Board and the Board Committees as a whole, as well as evaluations of individual Directors.

Evaluations of individual Directors aim to assess whether that individual has contributed effectively and demonstrated commitment to the role (including commitment of time for the meetings of Board and Board committees, and any other duties), taking into consideration inter alia, the Director's competencies, commitment, contributions and performance at Board and Board Committee meetings and discussions, including attendance, preparedness, participation and candor.

The Company has established certain criteria (as set out below) to evaluate the performance of the Board, the Committees and the Directors.

Performance Criteria		
	Board and Board Committees	Individual Directors
Qualitative Factors	1. Size and composition 2. Access to information 3. Quality of Board processes 4. Inputs to strategic planning 5. Board accountability 6. Executive Director/Top Management interaction 7. Guidance provided to the Management 8. Standard of Conduct	1. Commitment of time 2. Knowledge and abilities 3. Teamwork 4. Overall effectiveness 5. Engagement with the Management 6. Level of participation 7. Attendance record

The NC would review the criteria on a periodic basis to ensure that the criteria is able to provide an accurate and effective performance assessment taking into consideration, *inter alia*, industry standards and the needs and requirements of the Company and the Group, and thereafter propose amendments if any, to the Board for approval.

After review, the performance criteria for FY2025 remained the same as the previous financial year as the NC is of the view that such criteria remained largely useful and relevant in assessing the effectiveness of the Board and the Board Committees as well as the performance of individual Directors.

The following process was undertaken in relation to the annual evaluation of the performance of the Board, the Board Committees and the Directors for FY2025:

- Each of the Directors has completed a Board Performance Evaluation Checklist, giving their individual assessment and evaluation of the Board's ability and Committees' ability to meet the relevant criteria stated in the Board Performance Evaluation Checklist.

In addition, each of the Directors has completed an Individual Directors' Evaluation Checklist, giving their assessment and review of other Directors' performance.

The results of such assessment and evaluation were collated by the Company Secretary for the NC's review and consideration. The NC would evaluate the assessment results and take into consideration the results of the performance evaluation, *inter alia*, for purposes of evaluating the independence of the Independent Directors, making recommendations in respect of Directors who are seeking re-election, and, where necessary, make recommendations to the Board on areas where the performance and effectiveness of the Board and Committees could be enhanced or improved.

The NC has performed the annual evaluation of the performance of the Board, the Board Committees and the Directors for FY2025 as aforesaid and is of the view that the performance of the individual Directors, the Board Committees and the Board as a whole were generally satisfactory and has met the various objectives and criteria as set out under the existing framework for performance evaluation. No external facilitator was used in the evaluation process.

Each member of the NC has abstained from discussions and voting on any resolutions in respect of the assessment of his or her performance or nomination for re-election as a Director.

Principle 6: Procedures for Developing Remuneration Policies

The Board has a formal and transparent procedure for developing policies on director and executive remuneration, and for fixing the remuneration packages of individual Directors and key management personnel. No Director is involved in deciding his or her own remuneration.

The RC comprises four Directors, the majority of whom, including the Chairman of the RC, are independent. Further details on the composition of the Remuneration Committee are set out in page 1 of this Annual Report.

The RC is governed by written terms of reference which include, *inter alia*, the following:

(a) review, determine and recommend to the Board a framework of remuneration for Directors and key management personnel to ensure the package is sufficient to attract and retain people of required calibre to run the Company successfully. The review covers all aspects of remuneration including but not limited to Directors' fees, salaries, bonus, options and benefits-in-kind;
(b) determine the specific remuneration package for Executive Directors and key management personnel based on performance, service seniority, experience and scope of responsibility. Such remuneration packages are periodically benchmarked to market/industry standards;
(c) recommend the fees payable to non-executive Directors based on level of responsibilities undertaken by them;
(d) administer any long-term incentive scheme (if applicable);
(e) engage external professional advisors to assist and/or advise the Committee, on remuneration matters, where necessary; and
(f) provide clarification to Shareholders during general meetings on matters pertaining to remuneration of Directors and senior management as well as the overall remuneration framework of the Company.

All aspects of remuneration of Directors and key management personnel, including but not limited to Directors' fees, salaries, allowances, bonuses, options and benefits-in-kind (including any changes thereto) and termination terms are subject to the review and approval of the RC for recommendation to the Board.

All recommendations made by the RC on remuneration of Directors and key management personnel will be submitted for endorsement and approval by the Board.

Each member of the RC will abstain from reviewing and voting on any RC resolution approving his own remuneration and the remuneration packages of persons related to him, and no member of the RC or the Board is involved in setting or deciding his own remuneration package.

As and when deemed appropriate by the RC, independent expert advice is sought at the Company's expense. The RC shall ensure that existing relationships, if any, between the Company and its appointed remuneration consultants will not affect the independence and objectivity of the remuneration consultants.

For FY2025, the Company did not engage any external remuneration consultant to assist in the review of compensation and remuneration packages of Directors and key management personnel, *inter alia*, as there was no significant change to their respective roles or responsibilities and/or to the size and scope of the Company and the Group's business and operations to warrant a review of such compensation and remuneration packages. Notwithstanding, the Company shall consider the engagement of external remuneration consultants should the compensation and remuneration packages of Directors and key management personnel come for renewal or further consideration, or where the Group's business or operations change or expand to the extent where expert advice from such external remuneration consultants may be deemed necessary or appropriate.

Principle 7: Level and Mix of Remuneration

The level and structure of remuneration for the Directors and key management personnel are appropriate and proportionate to the sustained performance and value creation of the Company, taking into account the strategic objectives of the Company.

The RC recommends to the Board the level and structure of remuneration for the Directors and key management personnel.

In setting the remuneration of the Executive Directors and key management personnel, the RC takes into consideration factors such as whether it is commensurate with their respective roles and responsibilities, benchmarking against relevant and comparable compensation in the market, linking compensation to corporate and individual performance, as well as ensuring that the Executive Directors and key management personnel are sufficiently incentivised and motivated to work in alignment with the goals of all stakeholders and successfully manage the Company and the Group for the long term.

The remuneration of the Executive Directors and key management personnel is generally structured to consist of fixed and variable compensation components. The fixed compensation consists of an annual base salary, fixed allowances (if applicable) and annual wage supplement. The variable compensation is determined based on the level of achievement of corporate objectives and individual performance conditions.

The Company has adopted the following criteria for setting of performance conditions for Executive Directors and key management personnel, the fulfilment or satisfaction of which would determine or affect their entitlements to short-term incentives such as performance bonus or long-term incentives, including the grant or vesting of share awards.

Performance Conditions	
Quantitative	Achievement of corporate objectives including meeting of annual budget and other financial targets.
Qualitative	1. Leadership: a. inputs to strategic planning; and b. executive Director/Top Management interaction 2. People development: a. guidance provided to the Management; and b. engagement with the Management 3. Attitude and commitment: a. commitment of time; b. attendance record; and c. level of participation 4. Productivity level: a. knowledge and abilities; and b. overall effectiveness 5. Cooperation and teamwork a. teamwork b. standard of conduct

As the remuneration terms of the Executive Directors and key management personnel are fairly balanced between the fixed and variable components (including incentive components), the Company currently does not have any contractual provisions (e.g. by way of claw-back) to reclaim incentive components of remuneration from Executive Directors and key management personnel.

The RC has reviewed and is satisfied that the Executive Directors and key management personnel have met their performance conditions for FY2025, and accordingly have recommended their compensation and remuneration packages to the Board for approval.

The Executive Directors also receive directors' fees for their duties, responsibilities and work as members of the Board. The Non-Executive Directors receive their remuneration in the form of directors' fees, and the level and structure of such remuneration takes into consideration factors such as the role and responsibilities of individual Directors, the effort and time spent in attending meetings of the Board and Committees and other involvement and participation in the affairs of the Company and the Group. The payment of directors' fees of SGD89,375 to the Non-Executive Directors and Executive Directors for services rendered in FY2025 is subject to the approval of Shareholders at the AGM. The RC has reviewed and assessed that the remuneration of the Non-Executive Directors and Executive Directors for FY2025 is appropriate, considering the effort, time spent and responsibilities.

The Company currently does not have any long-term incentive scheme(s) including employee share schemes such as employee share option schemes or performance share plans, but will review the feasibility of having such scheme(s), when appropriate, to better align the interests of Directors and employees with the interests of the Company and Shareholders and/or incentivise or encourage Directors and employees to provide stronger stewardship of the Company and manage the Company for the long term.

Principle 8: Disclosure of Remuneration

The Company is transparent on its remuneration policies, level and mix of remuneration, the procedure for setting remuneration and the relationship between remuneration, performance and value creation.

Details on the remuneration of Directors and key management personnel for the year under review are reported below:–

Table A:

Remuneration of Directors	Directors' Fees %	Salary %	Variable %	Others %	Total Amount $'000
Dato' Sri Yap Teiong Choon	9.3	90.7	–	–	182.4
Yap Weng Yau	10.9	80.0	9.1	–	102.4
Woon Ooi Jin	18.8	74.8	6.4	–	78.3
Albert Saychuan Cheok	100	–	–	–	15.0
Cheong Hsin Iing Ivy[(1)]	100	–	–	–	5.2
Prof. Ling Chung Yee[(2)]	100	–	–	–	4.2
Teh Leong Kok	100	–	–	–	12.5
Chong Teik Siang	100	–	–	–	12.5

Notes:

(1) Ms Cheong Hsin Ling Ivy was appointed as an Independent Director of the Company and a Member of AC, NC and RC with effect from 30 April 2025.

(2) Prof. Ling Chung Yee had retired as an Independent Director of the Company and ceased as a Member of AC, NC and RC with effect from 22 January 2025.

For FY2025, the Company had only one (1) key management personnel (who is not also a Director or the CEO (or equivalent)).

A breakdown of the remuneration of the Company's key management personnel (who is not also a Director or the CEO (or equivalent)) for FY2025 is set out below:

Remuneration of Key Management Personnel *(Below S$250,000)*	Salary %	Variable %	Others %	Total Compensation $'000
Key Management A[(1)]	91.0	9.0	–	81.2

Note:

(1) The Board has decided not to disclose the name of the top key management personnel due to competitive pressures in the talent market and the need to ensure Company's competitive advantage in the retention of staff as well as the sensitivity of the remuneration matters.

Except for the Executive Directors, Mr Yap Weng Yau, son of Dato Sri Yap, Executive Vice Chairman and substantial shareholder and Datin Sri Phan Foo Beam, substantial shareholder are disclosed in Table A above, there are no employees who are substantial shareholders or immediate family members of a director or CEO (or equivalent) or a substantial shareholder and whose remuneration exceeded S$100,000 during FY2025.

Principle 9: Risk Management and Internal Controls

The Board is responsible for the governance of risk and ensures that the Management maintains a sound system of risk management and internal controls, to safeguard the interests of the Company and its Shareholders.

The Board has overall responsibility for the governance of risk, including the adoption and implementation of a system of risk management and internal controls for the Company and the Group, to safeguard assets and the interests of the Company and Shareholders.

The Group has in place a structured and systematic approach to risk management and aims to mitigate the exposures through appropriate risk management strategies and internal controls, which parameters have been reviewed and approved by the Board on an annual basis. Risk management in the Group is a continuous, iterative and integrated process which has been incorporated into various planning, approval, execution, monitoring, review and reporting systems. The Group adopts a top-down as well as bottom-up approach on risk management to ensure strategic, business, operational, financial, reporting, compliance and information technology risk exposures are identified and appropriately managed.

Operational business risks are identified, addressed and reviewed on an ongoing basis by the Management. The Management then reports and updates the AC on a regular basis. For material risks which include breaches in regulations or events that would potentially incur substantial damages/loss, the Board has an internal escalation/ practice in place, whereby the Board is notified of such major incidents to be able to provide oversight and advise the Management accordingly.

For FY2025, the Board and AC has reviewed that the Group's key risks largely lie in the area of safety and environmental practices, geographic risks, compliance with laws and regulation. They have been mitigated by way of appointment and training of safety officers, fire hazards and safety measures, insurance on key assets and risk management committee review of certain acquisitions and agreements.

The Board has established a risk management committee ("**Risk Management Committee**").

The Risk Management Committee comprises four Directors, including three Executive Directors and one Independent Director. Further details on the composition of the Risk Management Committee are set out in page 1 of this Annual Report.

The Risk Management Committee is governed by written terms of reference which include, *inter alia*, the following:

(a) to assess, determine and recommend to the Audit Committee and the Board, the Group's risk strategy, risk appetite and risk exposure;

(b) where requested by the Management, the Audit Committee or the Board, to identify, assess, and determine the risks involved in the Group's activities and recommend to the Audit Committee and the Board, the Risk Management Committee's views and opinions in relation to the risks;

(c) to review the Group's enterprise risk management framework to identify, manage and mitigate significant risks and to recommend the Risk Management Committee's findings and assessment to the Audit Committee and the Board;

(d) to review the adequacy and effectiveness of the Group's risk management and internal control systems including financial, operational, compliance and information technology controls; and

(e) To review the Sustainability Report.

For FY2025, the Board had received:

i. written assurance from the CEO (or equivalent) and the Chief Financial Officer (“**CFO**”) (or equivalent) that the financial records have been properly maintained and the financial statements give a true and fair view of the Group’s operations and finances as at 30 September 2025; and

ii. written assurance from the CEO (or equivalent) and key management personnel who are responsible that the Group’s risk management and internal control systems in place are adequate and are effective in addressing the financial, operational, compliance and information technology risks in the context of the current scope of the Group’s business operations.

The Board and the AC will be responsible for (a) monitoring the Company’s risk of becoming subject to, or violating, any sanctions-related laws or regulations; and (b) ensuring timely and accurate disclosures to SGX and other relevant authorities.

The Board and the AC are of the view that the Company’s internal controls (including financial, operational, compliance and information technology controls) and risk management systems (including addressing and mitigating any sanctions-related risks) were adequate and effective for FY2025. There has been no material change in the Company’s risk of being subject to any sanctions-related laws or regulations for FY2025.

The bases for the Board’s view are as follows:

1. assurance has been received from the CEO (or equivalent) and CFO (or equivalent);
2. an internal audit has been done by the internal auditor of the Company and significant matters highlighted to the AC and key management personnel were appropriately and adequately addressed;
3. key management personnel regularly evaluates, monitors and reports to the AC on material risks;
4. discussions were held between the AC and auditors in the absence of the key management personnel to review and address any potential concerns;
5. an enterprise risk management framework overseen by the Risk Management Committee was established to identify, manage and mitigate significant risks;
6. risk appetite statements with tolerance limits have been approved by the Board to contain risks within acceptable levels; and
7. the Group has put in place whistle-blowing procedures by which employees may report and raise any concerns on possible wrongdoings in good faith and in confidence. All concerns can be reported to the Chairman of the AC which will then be forwarded to the CEO (or equivalent) and AC. They will assess whether action or review is required. The whistle-blowing procedure is posted on the Company’s noticeboards for staff easy reference. Whistle-blowers may reach out to the AC at whistleblower@amplefield.com.

<u>Whistle Blowing Channel</u>

All information received through the whistle-blowing channel will be treated as confidential. Every effort will be made to protect the complainant’s identity and the complainant against detrimental or unfair treatment. Employees who raise a concern in good faith, which is shown to be unsubstantiated by subsequent investigation, will not have action taken against them.

The AC is in charge of overseeing the function, monitoring and handling of matters being reported through the whistle-blowing system. The AC may also review arrangements (in accordance with the Group’s whistle-blowing policy) by which stage of the Company and external parties such as vendors and customers may, in confidence, raise concerns about possible improprieties in matters of financial reporting or other matters. The AC ensures that arrangements are in place for the independent investigation of such matters and that appropriate follow up actions are carried out. There were no complaints received under the whistle-blowing policy in FY2025.

The Board notes that the system of internal controls and risk management established by the Company provides reasonable, but not absolute, assurance that the Company will not be adversely affected by any event that could be reasonably foreseen as it strives to achieve its business objectives. In this regard, the Board also notes that no system of internal controls and risk management can provide absolute assurance against the occurrence of material errors, poor judgment in decision making, human error, losses, fraud or other irregularities.

Principle 10: Audit Committee

The Board has an audit committee which discharges its duties objectively.

The AC comprises four Directors, all of whom are Non-Executive Directors and majority of whom, including its Chairman, are Independent Directors. Further details on the composition of the AC are set out in page 1 of this Annual Report.

The AC members bring with them professional expertise and experience in the accounting and business domains and the Board is satisfied that the AC members are appropriately qualified to discharge their responsibilities.

In addition, the AC is kept abreast by the Management, the external and internal auditors on changes and updates to accounting standards, and other issues which could have a direct impact on the financial statements of the Group, if any.

The AC does not comprise former partners or Directors of the Company's existing auditing firm or auditing corporation:

(a) within a period of two years commencing on the date of their ceasing to be a partner of the auditing firm or director of the auditing corporation; and in any case,
(b) for as long as they have any financial interest in the auditing firm or auditing corporation.

The AC is governed by written terms of reference which include, inter alia, the following:

(a) consider and recommend the nomination and appointment or reappointment of the external auditors, the level of their remuneration and matters relating to resignation or removal of the external auditors;
(b) review with the external auditors the nature and scope of the audit, their evaluation of the system of internal accounting controls, their audit reports, their management letter and the Company's management response before submission of the results of such review to the Board for approval;
(c) review the half yearly and annual financial statements and results announcement of the Group, before submission to the Board, focusing particularly on:–
    (i) any changes in accounting policies and practices;
    (ii) major areas of judgement;
    (iii) significant accounting adjustments arising from the audit;
    (iv) the going concern statement; and
    (v) compliance with accounting standards as well as compliance with any stock exchange and statutory/regulatory requirements;

(d) together with the Risk Management Committee oversees the development of the Company's risk framework to manage the current risk exposures and future risk strategy of the Company;
(e) review the system of internal accounting controls and procedures established by the Management and discuss problems and concerns, if any, arising from the interim and final audits, and any matters which the auditors may wish to discuss (in the absence of the Management where necessary);

(f) in relation to the internal audit function:–
  (i) consider the appointment or re-appointment of the internal auditors, the level of their remuneration and matters relating to resignation or removal;
  (ii) review the adequacy of the scope, functions, competency and resources of the internal audit function, and that it has the necessary authority to carry out its work; and
  (iii) review with the internal auditors, the internal audit program and their evaluation of the adequacy of the Company's system of internal accounting controls and accounting system before submission of the results of such review to the Board for approval prior to the incorporation of the results in the Company's annual report (where necessary);
(g) review interested person transactions in accordance with the requirements of the Catalist Rules;
(h) review the effectiveness and adequacy of the Company's administrative, operating, internal accounting and financial control procedures;
(i) review the scope and results of the external audit, and the independence and objectivity of the external auditors;
(j) review arrangements by which the staff may, in confidence, raise concerns about possible improprieties in matters of financial reporting and to ensure that arrangements are in place for the independent investigations of such matter and for appropriate follow-up; and
(k) review the assurance from the CEO (or equivalent) and the CFO on the financial records and financial statements.

The AC has explicit authority to investigate any matter within its terms of reference and has full access to and co-operation from the Management and has full discretion to invite any Director or executive officer to attend its meetings to enable it to discharge its functions properly.

In the event that a member of the AC is interested in any matter being considered by the AC, he will abstain from reviewing or voting on that particular resolution.

During the financial year in question, the AC has, *inter alia*, undertaken reviews of the financial statements, the results of the internal and external audits of the Company, and the Group, as well as review and consideration of interested person transactions entered into by the Group.

The AC has reviewed and confirmed that Messrs Lo Hock Ling & Co. is a suitable audit firm to meet the Company's audit obligations, having regard, *inter alia*, to the adequacy of resources and experience of the firm and the assigned audit engagement partner, other audit engagements, size and nature of the Group, number and experience of supervisory and professional staff assigned to the audit. Messrs Lo Hock Ling & Co. is registered with the Accounting and Corporate Regulatory Authority.

The Company does not have any Singapore-incorporated subsidiaries and significant associated companies that are not audited by Lo Hock Ling & Co. and suitable auditing firms have been appointed to audit its subsidiaries and associated companies operating overseas.

In view of the above, the AC is satisfied that Rules 712 and 715 of the Catalist Rules are complied with.

The aggregate amount of fees paid to the external auditors of the Company for FY2025 is S$80,000, all of which were paid in respect of audit services rendered. There were no non-audit fees incurred for FY2025, which may otherwise prejudice the independence and objectivity of the external auditors.

The AC has recommended to the Board that, Messrs Lo Hock Ling & Co. be nominated for re-appointment as external auditors at the forthcoming AGM.

The AC has reviewed the adequacy and effectiveness of the Group's internal audit function (including whether it is adequately resourced and independent) for FY2025 and is satisfied that the internal audit function is independent, effective and adequately resourced.

The Company has outsourced its internal audit function to PKF Risk Management Sdn. Bhd. ("**IA**"). The firm part of a global network and its key personnel are well integrated into the country's accounting landscape. Its partners hold Chartered Accountant (CA(M)) status with the Malaysian Institute of Accountants and is staffed with professionals with relevant qualifications and experience. The IA's primary line of reporting would be to the Chairman of the AC, although the IA would also report administratively to our Executive Director, Mr Yap Weng Yau.

The IA performs the internal audit functions in line with its internal standards and guided by internationally recognised professional bodies. The IA carries out its internal audit functions based on a work plan agreed with the AC, where different aspects of internal controls are reviewed for each year, and also take into consideration key risk factors applicable to the Company. The AC reviews the internal audit reports as well as the remedial measures recommended by the IA and adopted by the Management to address any issue or inadequacy identified.

The Company cooperates fully with the IA in terms of allowing unfettered access to all the Company's documents, records, properties and personnel, including access to the AC, and has appropriate standing within the Company.

The IA has submitted a report dated 26 November 2025 to the AC, reporting, inter alia, that (i) having performed the system review procedures of the Company's internal controls and (ii) save for certain matters highlighted to the Company which have been duly noted by the Management, based on their review of the adequacy and effectiveness of the Company's system of internal controls and measures, they did not identify any significant deficiencies or non-compliance of controls or measures implemented by the Management under such procedures and systems.

Principle 11: Shareholder Rights and Conduct of General Meetings

The Company treats all Shareholders fairly and equitably in order to enable them to exercise Shareholders' rights and have the opportunity to communicate their views on matters affecting the Company. The Company gives Shareholders a balanced and understandable assessment of its performance, position and prospects.

The Company strives to disclose information on a timely basis to Shareholders and ensure any disclosure of price sensitive information is not made to a selective group. The information is communicated to our shareholders via:

- annual reports – the Board strives to include all relevant information about the Group, including future developments and disclosures required by the Companies Act, Singapore Financial Reporting Standards (International) and the Catalist Rules; and
- SGXNET and press releases on major developments of the Group.

SGXNET disclosures and press releases of the Group are also available on the Company's corporate website. A copy of the annual report for FY2025 will also be made available on the Company's website and published via SGXNET.

At this AGM, Shareholders will be given the opportunity to air their views and ask the Directors or the Management questions regarding the Company and the Group. The notice of AGM will be sent together with the annual report, released on SGXNET and on the Company's website as well to inform shareholders of the upcoming meeting.

An independent polling agent together with independent scrutineers are appointed by the Company for all general meetings of Shareholders who will explain the rules, including the voting procedures that govern the general meeting. The Board, the Management and the external auditor will also be present to address any relevant queries the Shareholders may have.

All Directors attended the AGM held in FY2024. A record of the Directors' attendance at the annual general meeting for FY2024 can be found in their meeting attendance records set out on page 9 of this Annual Report.

The external auditors are also present at the AGM to address Shareholders' queries about the conduct of audit and the preparation and content of the auditors' report.

Separate resolutions on each distinct issue are tabled at general meetings. Shareholders of the Company will be given the opportunity to pose queries in relation to the resolution tabled before the resolution is proposed and seconded. All resolutions are conducted by poll (by way of poll voting slips collected after all resolutions have been proposed and seconded, in the presence of independent scrutineers. The Company's Constitution allows a shareholder to appoint up to two proxies to attend and vote in the Shareholder's place at the general meetings. Specified intermediaries, such as banks and capital markets services licence holders which provide custodial services, may appoint more than two proxies. The results of the poll showing the number of votes cast for and against each resolution and the respective percentages are shown to shareholders of the Company at the meeting after all the resolutions have been put to the poll, and will be published on SGXNET thereafter.

At the general meetings, the Company Secretary will prepare the minutes of the general meetings which would include substantial or relevant comments from shareholders (if any) and the minutes of the general meetings will be made available to shareholders, via SGXNET within one month after the general meeting.

The forthcoming AGM to be held in respect of FY2025 will be on 28 January 2026.

Although the Constitution of the Company allows for abstentia voting at general meetings of Shareholders, the Company, for the time being, will not use this mode of voting as authentication of Shareholder identity information and other related security issue remain a concern.

The Company does not have a fixed dividend policy. The form, frequency and amount of dividends declared each year will take into consideration, *inter alia*, the Group's actual and projected financial performance, results of business operations, level of cash and retained earnings, projected capital expenditure and other investment plans, the terms of borrowing arrangements (if any), plans for expansions and other factors which the Directors may deem appropriate.

The Board has not declared or recommended any dividends for FY2025, as the Group has posted a loss in FY2025, and the Company still has accumulated losses. Furthermore, the Group is keeping its resources for working capital as well as repayment of bank borrowings.

Principle 12: Engagement with Shareholders

The Company communicates regularly with its Shareholders and facilitates the participation of Shareholders during general meetings and other dialogues to allow Shareholders to communicate their views on various matters affecting the Company.

The Company maintains an investor relations policy that ensures fair and open communication with its stakeholders. For example, stakeholders may submit questions via an enquiry form on the Company's corporate website and such questions will be directed to the Company's Investor Relations department.

The contact details of the Company are available on the Company's corporate website. The Company actively engages its Shareholders and the investment community via:

- Annual General Meetings and Extraordinary General Meetings if necessary;
- Financial results announced via SGXNET to SGX-ST and posted on the Company's corporate website;
- Annual reports;
- News releases and statements; and
- Corporate website.

The Company's Annual General Meetings and Extraordinary General Meetings if necessary are the principal communication channels with its Shareholders and for Shareholders' participation.

The Company continues to comply with its disclosure obligations under the Catalist Rules and make the appropriate announcements or provide updates, where necessary, as and when there may be material developments or updates in relation to the Group's business or affairs to be brought to the attention of shareholders.

Principle 13: Engagement with Stakeholders

The Board adopts an inclusive approach by considering and balancing the needs and interests of material stakeholders, as part of its overall responsibility to ensure that the best interest of the Company is served.

The Company's efforts on sustainability and to secure the long-term future of the Company are focused on creating sustainable value for its key stakeholders, which include communities, customers, staff, regulators, Shareholders and vendors.

The Group maintains a corporate website at https://www.amplefield.com/investorrelation by which stakeholders can access information on the Company and the Group.

DEALINGS IN SECURITIES

In line with the Catalist Rules, the Company has adopted a policy prohibiting its Directors and officers from dealing in the Company's shares whilst they are in possession of unpublished material price sensitive information.

The Company, its Directors and officers are also discouraged from dealing in the Company's securities on short term considerations and are prohibited from dealing in the Company's securities during the period commencing one month before the announcement for each of its full year and half year financial statements.

The Company has complied with the above best practices on dealing in securities.

MATERIAL CONTRACTS

There were no material contracts of the Company or any of its subsidiaries involving the interests of the Chief Executive Officer or any Director or controlling shareholder, either still subsisting at the end of the financial year or if not then subsisting, entered into since the end of the previous financial year.

INTERESTED PERSON TRANSACTIONS ("IPT")

The Group has procedures governing all IPTs to ensure that they are properly documented and reported on a timely manner to the AC and that they are carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders.

The Group does not have a general mandate for interested person transactions.

There were no interested person transactions during the financial year under review exceeding $100,000 or conducted under Shareholders' mandate pursuant to Rule 920 of the Catalist Rules.

SUSTAINABILITY REPORT

The Group will be issuing its eighth sustainability report for the financial year ended 30 September 2025 by 28 January 2026 to keep stakeholders informed on the commitment made by the Company in fostering the creation of long-term value for the stakeholders and sustainable development of the global economy. The Company is gradually placing emphasis on sustainability and would implement appropriate policies and programmes when the opportunities arise.

NON-SPONSOR FEES

For FY2025, there were no non-sponsor fees paid or payable by the Company to its sponsor, PrimePartners Corporate Finance Pte. Ltd..

REVIEW OF OPERATIONS

The Group's revenue has decreased from $12.95 million for the financial year ended 30 September 2024 ("**FY2024**") to $7.9 million for the financial year ended 30 September 2025 ("**FY2025**"). The decrease in revenue for FY2025 was attributable to lower contribution from our property development and construction segment as a result of selling less units of apartment. The revenue from this segment decreased to $0.4 million in FY2025 (FY2024: $10.2 million). The revenue attributable to facilities provider or rental segment from the Group's investment properties in the Philippines and Malaysia was stable at $2.7 million in FY2025 (FY2024: $2.7 million). The manufacturing segment has contributed $4.8 million to the revenue in FY2025 (FY2024: nil).

Other income has decreased from $0.7 million in FY2024 to $0.4 million in FY2025. The main components of other income during FY2025 were $0.2 million from trade payables written back (FY2024: nil) and interest income of $0.2 million (FY2024: $0.3 million).

Meanwhile, the direct costs charged to the profit and loss statement upon the recognition of sales was $3.7 million in FY2025 (FY2024: $10.2 million), of which $3.1 million relates to the manufacturing segment. For illustrative purpose only, excluding the portion attributable to manufacturing operations, the decrease in direct cost was generally in line with the lower sales contribution of $0.4 million (FY2024: $10.2 million) from the property development/construction segment in FY2025.

Employees benefit expenses increased from $0.9 million in FY2024 to $1.7 million in FY2025. The higher employee benefits expense during FY2025 was due mainly to inclusion of employee benefits expense from manufacturing activities of $0.6 million during the financial year (FY2024: nil).

Depreciation on property, plant and equipment ("**PPE**") was $0.4 million in FY2025 (FY2024: $0.1 million), while depreciation on right-of-use assets amounted to $0.4 million for the same period (FY2024: $0.1 million) arose from the amortization of prepaid land lease. The higher depreciation charges were mainly from the manufacturing activities during FY2025.

Other expenses decreased to $1.6 million (FY2024: $1.8 million) and comprised mainly of professional fees, foreign exchange losses, utilities, transportation and travel, maintenance, regulatory costs, insurance, printing and stationery and administrative costs. Among the factors contributing to the decrease was loss on foreign exchange of nil in FY2025 (FY2024: $0.2 million), professional fees of $34k (FY2024: $115k paid to a corporate adviser rendering professional services to a subsidiary), maintenance of investment properties $176k (FY2024: $128k), real property tax on investment properties $17k (FY2024: $42k) and inclusion of costs from manufacturing activities of $0.5 million in FY2025 (FY2024: nil).

Finance costs have remained the same at $0.2 million in FY2025 (FY2024: $0.2 million). In FY2025, the finance costs were due mainly to interest on loans taken by manufacturing segment for its working capital.

The share of gains of associates was lower at $150k for FY2025 (FY2024: $310k). This was due mainly to the absence of contribution in FY2025 (FY2024: $0.2 million) from ex-associate company CAM Connectivity (Phils) Inc which became a subsidiary on 30 September 2024.

In terms of segment, the property development and construction segment posted a loss before tax of $0.7 million (FY2024: loss before tax of $0.6 million). The Rental Income/Facility Provider segment posted a net profit before tax of $1.7 million (FY2024: $1.4 million). The higher profit for this segment in FY2025 was due to lower operating expenses. Meanwhile, the manufacturing segment posted a loss before tax of $162k (FY2024: $4k).

In view of the above, the Group recorded a profit before tax from operations of $0.5 million for FY2025 compared $0.7 million in FY2024. The Group's profit after tax was $0.4 million in FY2025 compared to $0.6 million in FY2024. Meanwhile, the profit attributable to the shareholders of the Company in FY2025 was $0.6 million (FY2024: $0.5 million).

There were no contracts entered into by the Group which are still subsisting at the end of FY2025.

The directors present this statement to the members together with the audited consolidated financial statements of Amplefield Limited (the "Company") and its subsidiaries (collectively the "Group") for the financial year ended 30 September 2025 and the balance sheet of the Group and of the Company as at 30 September 2025.

(1) DIRECTORS' OPINION

In the opinion of the directors,

(a) the financial statements set out on pages 37 to 90 are drawn up so as to give a true and fair view of the financial position of the Group and of the Company as at 30 September 2025, and the financial performance, changes in equity and cash flows of the Group for the year then ended; and

(b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

(2) DIRECTORS

The directors holding office at the date of this statement are:

Mr Dato Sri Yap Teiong Choon
Mr Albert Saychuan Cheok
Mr Yap Weng Yau
Mr Woon Ooi Jin
Mr Chong Teik Siang
Mr Teh Leong Kok
Ms Cheong Hsin Ling Ivy

(3) ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES AND DEBENTURES

Neither during nor at the end of the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits through the acquisition of shares in, or debentures of, the Company or any other body corporate.

(4) DIRECTORS' INTERESTS IN SHARES OR DEBENTURES

The Company's immediate and ultimate holding company is Olander Limited, a company incorporated in British Virgin Islands.

The directors holding office at the end of the financial year and their interests in shares and debentures of the Company and related corporations as recorded in the Register of Directors' Shareholdings kept by the Company under Section 164 of the Companies Act 1967 were as follows:–

	Direct interest			Deemed interest		
	As at 01-10-2024	As at 30-09-2025	As at 21-10-2025	As at 01-10-2024	As at 30-09-2025	As at 21-10-2025
Amplefield Limited						
Mr Dato Sri Yap Teiong Choon	23,155,739	23,155,739	23,155,739	560,223,385	560,223,385	560,223,385
Mr Albert Saychuan Cheok	500,000	500,000	500,000	–	–	–
Mr Yap Weng Yau	–	–	–	–	–	–
Mr Woon Ooi Jin	–	–	–	–	–	–
Mr Chong Teik Siang	–	–	–	–	–	–
Mr Teh Leong Kok	–	–	–	–	–	–
Ms Cheong Hsin Ling Ivy	–	–	–	–	–	–

(5) SHARE OPTIONS

There were no options granted during the financial year to take up unissued shares of the Company or any corporation in the Group.

During the financial year, there were no shares of the Company or any corporation in the Group issued by virtue of the exercise of options.

There were no unissued shares of the Company or any corporation in the Group under option at the end of the financial year.

(6) AUDIT COMMITTEE

The audit committee performed the functions specified in the Companies Act 1967. The functions performed are detailed in the Company's annual report under "Corporate Governance Statement".

(7) AUDITORS

The auditors, Messrs. Lo Hock Ling & Co., have expressed their willingness to accept re-appointment.

On behalf of the Directors,

____

Albert Saychuan Cheok
Chairman

____

Dato Sri Yap Teiong Choon
Executive Vice Chairman

29 December 2025

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Amplefield Limited (the "Company") and its subsidiaries (collectively the "Group") set out on pages 37 to 90, which comprise the statements of financial position (balance sheets) of the Group and of the Company as at 30 September 2025, and the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows of the Group for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements of the Group and the statement of financial position of the Company are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Act") and Singapore Financial Reporting Standards (International) ("SFRS(I)") so as to give a true and fair view of the consolidated financial position of the Group and the financial position of the Company as at 30 September 2025 and of the consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Group in accordance with the *Accounting and Corporate Regulatory Authority Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled our responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Valuation of Investment Properties (refer note 14 to the financial statements)

The Group owns investment properties comprising 16 units of semi-detached warehouse buildings located in Philippines. As at 30 September 2025, the investment properties were valued at approximately $16,644,374 based on the independent external valuations.

We focus on this area as the valuation process involved significant judgment in determining the appropriate valuation methodologies to be used and the underlying assumptions to be applied.

(continued)

Key Audit Matters (continued)

Valuation of Investment Properties (refer note 14 to the financial statements) (continued)

We evaluated the qualifications and competence of the independent professional property valuers. We discussed with management to understand the credentials of the valuers engaged and obtained an understanding of the basis of valuations. We considered other alternative valuation methods. We undertook further procedures to test the underlying assumptions against comparability and market factors, supporting lease agreements and other documents. We also considered the adequacy of the disclosures in the financial statements.

The valuers are members of recognised professional bodies for professional property valuers and they possessed the requisite competency and experience. We found the valuation methodologies used to be in line with generally accepted market practices. We also found the disclosures in the financial statements to be adequate.

Other Information

Management is responsible for the other information. The other information comprises the "Directors' Statement" (but does not include the financial statements and our auditor's report thereon), which we obtained prior to the date of this auditor's report and other sections of the Amplefield Limited's Annual Report 2025 ("Other Sections of the Annual Report") which are expected to be made available to us after that date.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the Other Sections of the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the directors and take appropriate actions in accordance with SSAs.

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and SFRS(I), and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Group's financial reporting process.

(continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

(continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

From the matters communicated with the directors, we determined those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Act to be kept by the Company and by the subsidiary incorporated in Singapore of which we are the auditors have been properly kept in accordance with the provisions of the Act.

The engagement partner on the audit resulting in this independent auditor's report is Mr Raymond Chan Tuck Chee.

LO HOCK LING & CO.
PUBLIC ACCOUNTANTS AND
CHARTERED ACCOUNTANTS SINGAPORE

Singapore, 29 December 2025

STATEMENTS OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2025

	Notes	Group		Company	
		2025 $'000	2024 $'000	2025 $'000	2024 $'000
ASSETS					
Current assets					
Cash and bank balances	3	**838**	2,151	**116**	123
Cash held under housing development account	4	**12**	12	**–**	–
Fixed deposits with banks	5	**1,893**	508	**46**	28
Short term investment with financial institutions	5	**3,037**	3,604	**–**	–
Assets held for liquidation		**–**	1	**1,263**	1,263
Trade receivables	6	**1,080**	1,902	**–**	–
Other receivables	7	**3,209**	3,497	**366**	347
Inventories	8	**2,504**	2,705	**–**	–
Development properties	9	**241**	733	**–**	–
Research and development expenditure	10	**45**	29	**–**	–
Current tax assets		**77**	65	**–**	–
Total current assets		**12,936**	15,207	**1,791**	1,761
Non-current assets					
Other receivables	7	**1,472**	1,480	**19,824**	21,262
Investments in subsidiaries	12	**–**	–	**32,738**	32,738
Investments in associates	11(a)	**2,053**	1,973	**–**	–
Amounts due from associates	11(b)	**9,792**	9,707	**8,372**	8,370
Property, plant and equipment	13	**2,188**	1,364	**–**	–
Investment properties	14	**24,987**	25,686	**–**	–
Right-of-use assets	15	**11,815**	12,302	**–**	–
Goodwill	16	**119**	121	**–**	–
Total non-current assets		**52,426**	52,633	**60,934**	62,370
Total assets		**65,362**	67,840	**62,725**	64,131
LIABILITIES AND EQUITY					
Current liabilities					
Trade payables	17	**1,320**	2,245	**–**	–
Other payables	18	**6,472**	6,797	**831**	1,864
Amounts due to associates	11(c)	**1,622**	1,505	**–**	–
Bank borrowings	19	**1,125**	1,002	**–**	–
Lease liabilities	20	**261**	756	**–**	–
Current tax liabilities		**110**	53	**–**	2
Total current liabilities		**10,910**	12,358	**831**	1,866
Non-current liabilities					
Other payables	18	**254**	423	**9,383**	8,910
Lease liabilities	20	**537**	33	**–**	–
Deferred tax liabilities	21	**44**	44	**–**	–
Total non-current liabilities		**835**	500	**9,383**	8,910

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2025

(continued)

	Notes	Group		Company	
		2025	2024	**2025**	2024
		$'000	$'000	**$'000**	$'000
Equity					
Share capital	22	**68,206**	68,206	**68,206**	68,206
Treasury shares	23	**(88)**	(88)	**(88)**	(88)
Accumulated losses		**(2,992)**	(3,608)	**(15,630)**	(14,786)
Defined benefit plan remeasurements		**9**	23	**23**	23
Translation reserve	24	**(11,369)**	(9,949)	**–**	–
Equity holders of the Company		**53,766**	54,584	**52,511**	53,355
Non-controlling interests		**(149)**	398	**–**	–
Total equity		**53,617**	54,982	**52,511**	53,355
Total liabilities and equity		**65,362**	67,840	**62,725**	64,131

The accompanying notes form an integral part of these financial statements.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	2025 $'000	2024 $'000
Revenue	25	**7,942**	12,945
Other income	26	**388**	667
Changes in inventories		**(148)**	–
Purchase and other direct costs		**(3,552)**	(10,217)
Employee benefits expense	27	**(1,707)**	(918)
Depreciation on property, plant and equipment	13	**(424)**	(71)
Depreciation on right-of-use assets	15	**(397)**	(86)
Finance costs	28	**(147)**	(196)
Other expenses	29	**(1,593)**	(1,771)
Share of results of associates	11(a)	**148**	311
Profit before tax		**510**	664
Income tax expense	30	**(132)**	(110)
Profit for the year		**378**	554
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss:			
Translation differences arising from consolidation			
- Net currency translation differences of foreign subsidiaries		**(1,420)**	(329)
Items that will not be reclassified subsequently to profit or loss:			
- Defined benefit plan remeasurements		**(36)**	–
Translation differences arising from consolidation			
- Net currency translation differences of foreign subsidiaries		**(287)**	(13)
Other comprehensive loss, net of tax		**(1,743)**	(342)
Total comprehensive (loss)/income for the year		**(1,365)**	212
Profit/(loss) attributable to:			
Equity holders of the Company		**616**	516
Non-controlling interests		**(238)**	38
		378	554
Total comprehensive (loss)/income attributable to:			
Equity holders of the Company		**(818)**	187
Non-controlling interests		**(547)**	25
		(1,365)	212
Earnings per share attributable to equity holders of the Company (cents per share)			
Basic earnings per share	31	**0.07**	0.06
Diluted earnings per share	31	**0.07**	0.06

The accompanying notes form an integral part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Share capital $'000	Treasury shares $'000	Accumulated losses $'000	Defined benefit plan remeasurements $'000	Translation reserve $'000	Total attributable to equity holders of the Company $'000	Non-controlling interests $'000	Total equity $'000
Group								
Balance as at 1 October 2023	68,206	(88)	(4,124)	23	(9,620)	54,397	169	54,566
Profit for the year	–	–	516	–	–	516	38	554
Other comprehensive loss:								
– Translation difference	–	–	–	–	(329)	(329)	(13)	(342)
– Non-controlling interests resulting from acquisition of interest on subsidiary	–	–	–	–	–	–	204	204
Total comprehensive income for the year	–	–	516	–	(329)	187	229	416
Balance as at 30 September 2024	68,206	(88)	(3,608)	23	(9,949)	54,584	398	54,982
Balance as at 1 October 2024	68,206	(88)	(3,608)	23	(9,949)	54,584	398	54,982
Profit for the year	–	–	616	–	–	616	(238)	378
Other comprehensive loss:								
– Translation difference	–	–	–	–	(1,420)	(1,420)	(287)	(1,707)
– Defined benefit plan remeasurements	–	–	–	(14)	–	(14)	(22)	(36)
Total comprehensive loss for the year	–	–	616	(14)	(1,420)	(818)	(547)	(1,365)
Balance as at 30 September 2025	**68,206**	**(88)**	**(2,992)**	**9**	**(11,369)**	**53,766**	**(149)**	**53,617**

The accompanying notes form an integral part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	2025 $'000	2024 $'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		**510**	664
Adjustments for:			
Depreciation on property, plant and equipment	13	**424**	71
Depreciation on right-of-use assets	15	**397**	86
Gain on disposal of associate	26	**–**	(209)
Interest expense	28	**147**	196
Interest income	26	**(183)**	(259)
Provision for employee benefits		**18**	–
Share of results of associates	11(a)	**(148)**	(311)
Trade payables written back	26	**(166)**	–
Unrealised foreign exchange gain		**(266)**	(23)
Operating profit before changes in working capital		**733**	215
Decrease in development properties		**485**	12,472
Decrease/(increase) in inventories		**110**	(2,724)
Decrease in receivables		**383**	7,167
Increase/(decrease) in payables		**370**	(6,756)
Cash generated from operations		**2,081**	10,374
Income tax paid		**(84)**	(99)
Net cash from operating activities		**1,997**	10,275
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of land use right		**–**	(489)
Acquisition of subsidiary, net cash inflow		**–**	201
Increase in research and development expenditure		**(16)**	(13)
Interest received		**183**	259
Purchase of investment properties		**–**	(244)
Purchase of property, plant and equipment		**(1,318)**	(13)
Net cash used in investing activities		**(1,151)**	(299)
CASH FLOWS FROM FINANCING ACTIVITIES			
(Increase)/decrease in amounts due from associates		**(121)**	1,227
Increase/(decrease) in amounts due to associates		**182**	(485)
Decrease in amount due to holding company		**(980)**	(7,781)
Net drawdown from bank borrowings		**160**	–
Payment of interest on bank borrowings		**(84)**	–
Payment of interest on lease liabilities		**(52)**	(3)
Payment of interest on loan from holding company		**–**	(24)
Repayment principal portion of lease liabilities		**(263)**	(26)
Net cash used in financing activities		**(1,158)**	(7,092)
Net (decrease)/increase in cash and cash equivalents		**(312)**	2,884
Cash and cash equivalents at beginning of the year		**6,276**	3,079
Effects of exchange rates changes on cash and cash equivalents		**(184)**	313
Cash and cash equivalents at end of the year	32	**5,780**	6,276

The accompanying notes form an integral part of these financial statements.

(continued)

Reconciliation of liabilities arising from financing activities is as follows:

		Cash changes					Non-cash changes			
	Balance at beginning of the year $'000	**Increase in amount due to $'000**	**Acquisition of subsidiary $'000**	**Net proceeds from bank borrowings $'000**	**Repayments of principal amount $'000**	**Repayments of interest $'000**	**Accretion of interest expense $'000**	**Modification of lease liabilities $'000**	**Foreign exchange movement $'000**	**Balance at end of the year $'000**
2025										
Amounts due to associates	**1,505**	**182**	**–**	**–**	**–**	**–**	**–**	**–**	**(65)**	**1,622**
Amount due to holding company	**1,359**	**–**	**–**	**–**	**(980)**	**–**	**–**	**–**	**(7)**	**372**
Bank borrowings	**1,002**	**–**	**–**	**160**	**–**	**(84)**	**84**	**–**	**(37)**	**1,125**
Lease liabilities	**789**	**–**	**–**	**–**	**(263)**	**(52)**	**52**	**298**	**(26)**	**798**
2024										
Amounts due to associates	1,904	(485)	–	–	–	–	–	–	86	1,505
Amount due to holding company	9,128	–	–	–	(7,781)	(24)	170	–	(134)	1,359
Bank borrowings	–	–	1,002	–	–	–	–	–	–	1,002
Lease liabilities	81	–	729	–	(26)	(3)	3	–	5	789

The accompanying notes form an integral part of these financial statements.

1. GENERAL

Amplefield Limited (the "Company") (Unique Entity Number: 198900188N) is a limited company domiciled and incorporated in the Republic of Singapore. The Company is listed on the Catalist of Singapore Exchange. Its principal place of business is located at Unit A-15-1, AmpleWest@Menara 6, No. 6, Jalan P. Ramlee 50250 Kuala Lumpur, Malaysia while its registered office is located at 101A Upper Cross Street, #11-16 People's Park Centre, Singapore 058358.

The principal activities of the Company are those of investment holding and the provision of administrative and management services.

The principal activities of the subsidiaries and associates are disclosed in notes 12 and 11 to the financial statements respectively.

The Company's immediate and ultimate holding company is Olander Limited, a company incorporated in British Virgin Islands.

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of Preparation

The financial statements are presented in Singapore dollars ("$" or "SGD"), which is also the functional currency of the Company, and financial information presented in Singapore dollars has been rounded to the nearest thousand ($'000), unless otherwise stated.

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)").

The financial statements have been prepared on the historical cost basis, except as disclosed in the accounting policies below.

During the financial year, the Group adopted all the new and amended SFRS(I)s which are relevant to the Group and are effective for the current financial year. The adoption of these standards did not have material effect on the financial performance or position of the Group.

2.2 Standards Issued but Not Yet Effective

The Group has not adopted the following standards and interpretations that have been issued but not yet effective:

Description	**Effective for annual periods beginning on or after**
Amendments to SFRS(I) 1-21: *Lack of Exchangeability*	1 January 2025
Amendments to SFRS(I) 9 and SFRS(I) 7: *Amendments to the Classification and Measurement of Financial Instruments*	1 January 2026
Annual Improvements to SFRS(I)s – Volume 11	1 January 2026
SFRS(I) 18 Presentation and Disclosure in Financial Statements	1 January 2027
SFRS(I) 19 Subsidiaries without Public Accountability: *Disclosures*	1 January 2027
Amendments to SFRS(I) 10 and SFRS(I) 1-28: *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*	Date to be determined

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.2 Standards Issued but Not Yet Effective (continued)

The directors do not expect the adoption of the above standards to have material impact on the financial statements in the period of initial application.

2.3 Critical Accounting Estimates and Judgments

Estimates, assumptions concerning the future and judgments are made in the preparation of the financial statements. They affect the application of the Group's accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made. They are assessed on an ongoing basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

(A) Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(i) Depreciation of Property, Plant and Equipment

The costs of property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives. Management's estimate of the useful lives of these property, plant and equipment to be within 3 to 10 years. Changes in the expected usage and technological developments could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised. The carrying amount of the Group's property, plant and equipment as at 30 September 2025 was $2,188,000 (2024: $1,364,000).

(ii) Income Taxes

The Group has exposure to income taxes in numerous jurisdictions. Significant judgment is required in determining the capital allowances and deductibility of certain expenses during the estimation of the provision for income tax. There are also claims for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognises liabilities for expected tax issues based on estimates of whether additional taxes will be due. When the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made. The carrying amounts of the Group's current tax liabilities and deferred tax liabilities are disclosed in the statements of financial position.

(iii) Expected Credit Losses on Receivables

Expected credit losses ("ECLs") are probability-weighted estimates of credit losses over the life of a financial instrument. In estimating ECLs to determine the probability of default of its debtors, the Group has used historical information, such as past credit loss experience. Where applicable, historical data are adjusted to reflect the effects of current conditions as well as management's assessment of future economic conditions based on observable market information, which involved significant estimates and judgement.

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.3 Critical Accounting Estimates and Judgments (continued)

(A) Key sources of estimation uncertainty (continued)

(iii) Expected Credit Losses on Receivables (continued)

Based on the management's assessment, there are no significant ECLs on the Group's receivables as at date of balance sheet date except for those disclosed in note 7 to the financial statements.

(iv) Impairment of Goodwill

The Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the value in use of the cash generating units to which goodwill is allocated. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the cash generating unit and also to choose a suitable discount rate in order to calculate the present value of those cash flows. The carrying amount of the Group's goodwill is disclosed in note 16 to the financial statements.

(B) Critical judgments made in applying accounting policies

In the process of applying the Group's accounting policies, management has made certain judgments, apart from those involving estimations, which have significant effect on the amounts recognised in the financial statements.

(i) Impairment on Non-Financial Assets

The carrying amounts of the Group's non-financial assets subject to impairment are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such indication exists, the asset's recoverable amount is estimated based on the higher of the value in use and the asset's fair value less cost of disposal. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the continuing use of the assets and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

(ii) Impairment on Investments in Subsidiaries and Associates

Determining whether investments in subsidiaries and associates are impaired requires an estimation of the value-in-use of that investment. The value-in-use calculation requires the Group to estimate the future cash flows expected from the cash-generating units and an appropriate discount rate in order to calculate the present value of the future cash flows. Management has evaluated the recoverability of the investment based on such estimates.

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.3 Critical Accounting Estimates and Judgments (continued)

(B) Critical judgments made in applying accounting policies (continued)

(iii) Sale of Residential Development Properties

For the sale of residential development properties, the Group is required to assess each of its contracts with customers to determine whether performance obligations are satisfied over time or at a point in time in order to determine the appropriate method for recognising revenue. In making the assessment, the Group considered the terms of the contracts entered into with customers and the provisions of relevant laws and regulations applicable to the contracts. The assessment of whether the Group has an enforceable right to payment for performance completed to date involves judgment made in determining the enforceability of the right to payment under the legal environment of the jurisdictions where the contracts are subject to.

(iv) De facto control

The Group considers that it controls CAM Connectivity Philippines, Inc. ("CAM") even though it owns less than 50% of the voting rights as disclosed in note 12(a) to the financial statements. The management assessed the entity to be subsidiary of the Group as the Group has the ability in terms of decision making rights, indirect exposure and rights to variable returns through the de facto control to direct CAM to act on the Group's behalf. The application of de facto control assumption is based on the Group having unilateral right to appoint or remove CAM's Board of Directors, office bearers and key management personnel and to direct the relevant activities of CAM. In addition, the ability to exercise control is upheld through a Shareholders' Agreement whereby the majority shareholder shall not vote against the Group in General Meetings of CAM unless its protective rights are affected. Consolidation based on de facto control is assessed on an ongoing basis.

2.4 Investments in Subsidiaries

(i) Subsidiaries and Basis of Consolidation

Investments in subsidiaries are held on a long-term basis and stated in the Company's balance sheet at cost less impairment loss, if any.

Subsidiaries are entities over which the Group has control. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date on which control ceases.

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries made up to 30 September 2025. The financial statements of the subsidiaries are prepared for the same reporting date as the parent company. Consistent accounting policies are applied for like transactions and events in similar circumstances.

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.4 Investments in Subsidiaries (continued)

(i) Subsidiaries and Basis of Consolidation (continued)

All intra-group balances, income and expenses and unrealised gains and losses resulting from intra-group transactions are eliminated in full.

Non-controlling interests are that part of the net results of operations and net assets of a subsidiary attributable to the interests which are not owned directly or indirectly by the equity holders of the Company. They are shown separately in the consolidated statement of comprehensive income, consolidated statement of changes in equity and balance sheet. Total comprehensive income is attributed to the non-controlling interests based on their respective interests in a subsidiary, even if this results in the non-controlling interests having a deficit balance.

(ii) Acquisition

The acquisition method of accounting is used to account for business combinations by the Group. The consideration transferred for the acquisition of a subsidiary or business comprises the fair value of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred also includes the fair value of any contingent consideration arrangement and the fair value of any pre-existing equity interest in the subsidiary.

Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values at the acquisition date. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree at the date of acquisition either at fair value or at the non-controlling interest's proportionate share of the acquiree's net identifiable assets.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the net identifiable assets acquired is recorded as goodwill.

Any excess of the Group's interests in the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of business combination is recognised in profit or loss on the date of acquisition.

(iii) Disposals

When a change in the Group ownership interest in a subsidiary result in a loss of control over the subsidiary, the assets and liabilities of the subsidiary including any goodwill are derecognised. Amounts previously recognised in other comprehensive income in respect of that entity are also reclassified to profit or loss or transferred directly to retained earnings if required by a specific Standard.

Any retained equity interest in the entity is remeasured at fair value. The difference between the carrying amount of the retained interest at the date when control is lost and its fair value is recognised in profit or loss.

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.5 Goodwill

Goodwill, defined as the excess of the consideration paid over the acquirer's interest in the fair value of the identifiable net assets acquired as at the date of acquisition, is recognised at cost less any accumulated impairment losses. Where the consideration is lower than the fair value of the identifiable net assets acquired, the difference is recognised immediately in profit or loss.

Goodwill is tested for impairment annually, as well as when there is any indication that the goodwill may be impaired. Impairment charge of goodwill is not reversed in a subsequent period.

2.6 Transactions with Non-Controlling Interests

Non-controlling interests represent the equity in subsidiaries not attributable, directly or indirectly, to equity holders of the Company, and are presented separately in the consolidated statement of comprehensive income and within equity in the consolidated balance sheet, separately from equity attributable to equity holders of the Company.

Changes in the Company's ownership interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions. In such circumstances, the carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to equity holders of the Company.

2.7 Development Properties

Development properties are properties acquired or being constructed for sale in the ordinary course of business, rather than to be held for the Group's own use, rental or capital appreciation.

Development properties are held as inventories and are measured at the lower of cost and net realisable value.

Net realisable value of development properties is the estimated selling price in the ordinary course of the business, based on market prices at the end of the reporting date, less the estimated costs of completion and the estimated costs necessary to make the sale.

Non-refundable commissions paid to sales or marketing agents on the sale of real estate units are capitalised and amortised consistently with the pattern of revenue recognised for the related contract to profit or loss. Show flats expenses are expensed when incurred.

The costs of development properties recognised in profit or loss on disposal are determined with reference to the specific costs incurred on the property sold and an allocation of any non-specific costs based on the relative size of the property sold.

2.8 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined by applying the first-in first-out formula. In the case of finished goods and work in progress, costs include direct labour, material costs and an appropriate allocation of production overheads.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.9 Financial Assets

Financial assets are recognised on the balance sheet when the Group becomes a contractual party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership.

Financial assets are classified into the following measurement categories:

– Amortised cost;

– Fair value through other comprehensive income ("FVOCI"); and

– Fair value through profit or loss ("FVPL").

The basis of classification depends on the Group's business model and the contractual cash flow characteristics of the financial assets.

At initial recognition

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial assets. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. Trade receivables that do not have a significant financing component are measured at their transaction price at initial recognition.

At subsequent measurement

There are three prescribed subsequent measurement categories – at amortised cost, FVOCI and FVPL, depending on the Group's business model in managing the financial assets and the cash flow characteristics of the assets.

The Group's financial assets, comprising mainly trade and other receivables, amounts due from associates, and cash and cash equivalents, are measured at amortised cost subsequent to initial recognition, as these represent contractual cash flows which represent solely payments of principal and interest. A gain or loss on a financial asset that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets are recognised using the effective interest rate method.

2.10 Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand, cash at bank and bank deposits which are subject to insignificant risks of changes in value. Cash equivalents are stated at amounts at which they are convertible into cash.

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.11 Receivables

Receivables that do not have a significant financing component are measured at their transaction price at initial recognition, and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses, as explained in note 2.16 to the financial statements. Receivables with short duration are not discounted.

2.12 Investments in Associates

An associate is an entity over which the Group has the power to participate in the financial and operating policy decisions of the investee but does not have control or joint control of those policies.

The Group accounts for its investments in associates using the equity method from the date on which it becomes an associate.

On acquisition of the investment, any excess of the cost of the investment over the Group's share of the net fair value of the investee's identifiable assets and liabilities is accounted for as goodwill and is included in the carrying amount of the investment. Any excess of the Group's share of the net fair value of the investee's identifiable assets and liabilities over the cost of the investment is included as income in the determination of the Group's share of the associate's profit or loss in the period in which the investment is acquired.

Under the equity method, investments in associates are carried in the balance sheet at cost plus post-acquisition changes in the Group's share of net assets of the associates. The profit or loss reflects the share of results of the operations of the associates.

Distributions received from the associate reduce the carrying amount of the investment. Where there has been a change recognised in other comprehensive income by the associate, the Group recognises its share of such changes in other comprehensive income. Unrealised gains and losses resulting from transactions between the Group and the associate are eliminated to the extent of the interest in the associate.

When the Group's share of losses in an associate equal or exceed its interest in the associate, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

After application of the equity method, the Group determines whether it is necessary to recognise an additional impairment loss on the Group's investments in associates. The Group determines at the end of each reporting period whether there is any objective evidence that the investments in the associates are impaired. If this is the case, the Group calculates the amount of impairment as the excess of the carrying amount of the investments over the recoverable amount of the associates, and recognises the amount in profit or loss.

The financial statements of the associates are prepared as of the same reporting date as the Company. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

In the Company's separate financial statements, investments in associates are accounted for at cost less impairment losses, if any.

Details of the associates set out in note 11 to the financial statements.

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.13 Property, Plant and Equipment

All items of property, plant and equipment are initially recorded at cost. The cost of an item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

Property, plant and equipment are stated at cost less accumulated depreciation and impairment loss, if any.

Depreciation is calculated on the straight-line basis so as to write off the cost, less the residual value, of the assets over their estimated useful lives. The estimated useful lives are as follows:

Motor vehicles	5 years to 10 years
Office equipment	3 years to 8 years
Computer and software	3 years to 10 years
Furniture and fittings	5 years to 10 years
Renovations	5 years to 10 years
Machinery and equipment	6 years to 8 years

Fully depreciated assets are retained in the financial statements until they are no longer in use.

The residual values, useful lives and depreciation methods of property, plant and equipment are reviewed and adjusted as appropriate, at each financial year-end.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, and shall be included in profit or loss when the item is derecognised.

2.14 Investment Properties

Investment properties are held for long-term rental yields and/or for capital appreciation. Investment properties are recognised initially at cost and subsequently carried at fair value. Change in fair value is recognised in profit or loss.

Investment properties are subject to renovations or improvements at regular intervals. The cost of major renovations and improvements is capitalised as addition and the carrying amounts of the replaced components are written off to profit or loss. The cost of maintenance, repairs and minor improvement is charged to profit or loss when incurred.

On disposal of an investment property, the difference between the disposal proceeds and the carrying amount is recognised in profit or loss.

2.15 Impairment of Non-Financial Assets

The carrying amounts of the Group's non-financial assets subject to impairment are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's fair value less cost of disposal and its value in use. The value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life.

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.15 Impairment of Non-Financial Assets (continued)

An impairment loss on a non-revalued asset is recognised in profit or loss. An impairment loss on a revalued asset is recognised in other comprehensive income to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same asset. An impairment loss (except for impairment loss on goodwill) is reversed if there has been a change in the estimates used to determine the recoverable amount or when there is an indication that the impairment loss recognised for the asset no longer exists or decreases. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had been recognised.

2.16 Impairment of Financial Assets

The Group assesses on forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost, and recognises a loss allowance accordingly.

At each reporting date, the debt instruments are assessed to determine whether there is significant increase in credit risk on the debt instruments since initial recognition. If there is a significant increase in credit risk since initial recognition, lifetime expected credit losses will be calculated and recognised in the loss allowance. If credit risk on the debt instrument has not increased significantly since initial recognition, the loss allowance is measured based on 12-month expected credit losses. Adjustments to the loss allowance are recognised in profit or loss as an impairment gain or loss.

For receivables, the Group applies the simplified approach permitted by SFRS(I) 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

2.17 Financial Liabilities

Financial liabilities are recognised on the balance sheet when the Group becomes a party to the contractual provisions of the financial instrument.

Financial liabilities are recognised initially at fair value, plus, in the case of financial liabilities other than derivatives, directly attributable transaction costs.

Subsequent to initial recognition, all financial liabilities are measured at amortised cost using the effective interest method, except for derivatives, which are measured at fair value. Financial liabilities with a short duration are not discounted.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. For financial liabilities other than derivatives, gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process. Any gains or losses arising from changes in fair value of derivatives are recognised in profit or loss. Net gains or losses on derivatives include exchange differences.

Interest-bearing liabilities are recognised initially at fair value of proceeds received less attributable transaction costs, if any. Subsequent to initial recognition, interest-bearing liabilities are stated at amortised cost, which is the initial fair value less any principal repayments. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in profit or loss over the period of the borrowings using the effective interest method.

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.18 Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are deducted against the share capital account.

2.19 Treasury Shares

The Group's own equity instruments, which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sales, issue or cancellation of the Group's own equity instruments. Any difference between carrying amount of treasury shares and the consideration received, if reissued, is recognised directly in equity. Voting rights related to treasury shares are nullified for the Group and no dividends are allocated to them respectively.

2.20 Foreign Currency Transactions and Translation

(i) Transactions in Foreign Currencies

Foreign currency transactions are recorded, on initial recognition, in the functional currency of the respective companies in the Group by applying to the foreign currency amounts the rates of exchange prevailing on the transaction dates. Recorded monetary items that are denominated in foreign currencies as at balance sheet date are translated at the rates ruling on that date. Gain or loss on foreign currency translation is included in profit or loss. Non-monetary assets and liabilities that are measured in historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary assets and liabilities measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

(ii) Foreign Operations

For consolidation purposes, the assets and liabilities of the foreign operations have been translated into Singapore dollars at rates of exchange ruling at the balance sheet date, and income and expenses are translated at the average exchange rates for the year. All resulting translation exchange differences are recognised in other comprehensive income and accumulated in a separate component of equity as translation reserve. When a foreign operation is disposed of, in part or in full, the relevant amount in the foreign exchange translation reserve is reclassified from equity to profit or loss and recognised as a component of the gain or loss on disposal.

(iii) Net Investment in Foreign Operations

When the settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely in the foreseeable future, foreign exchange gains and losses arising from such a monetary item are considered to form part of a net investment in a foreign operation and are recognised in the Company's profit or loss. Such exchange differences are reclassified to equity in the consolidated financial statements, and are presented within equity in the currency translation reserve. When the foreign operation is disposed of, the cumulative amount in the currency translation reserve is transferred to profit or loss on disposal.

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.21 Revenue Recognition

Revenue is measured based on the consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Revenue is recognised when the Group satisfies a performance obligation by transferring a promised good or service to the customer, to which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

(i) Rental Income

Rental income from operating leases is recognised on a straight-line basis over the lease term.

(ii) Sale of Goods

Revenue from sale of goods is recognised when control of the promised goods has transferred to the customer, and all performance obligations have been fulfilled.

(iii) Interest Income

Interest income is recognised on a time-proportion basis, using the effective interest method, unless collectability is in doubt.

(iv) Sale of Development Properties

The Group develops and sells residential properties before completion of construction of the properties.

Revenue is recognised when control over the property has been transferred to the customer, either over time or at a point in time, depending on the contractual terms and the practices in the legal jurisdictions.

For development properties whereby the Group is restricted contractually from directing the properties for another use as they are being developed and has an enforceable right to payment for performance completed to date, revenue is recognised over time, based on the construction and other costs incurred to date as a proportion of the estimated total construction and other costs to be incurred.

For development properties whereby the Group does not have an enforceable right to payment for performance completed to date, revenue is recognised when the customer obtains control of the asset.

Progress billings to the customers are based on a payment schedule in the contract and are typically triggered upon achievement of specified construction milestones. A contract asset is recognised when the Group has performed under the contract but has not yet billed the customer. Conversely, a contract liability is recognised when the Group has not yet performed under the contract but has received advanced payments from the customer.

Contract assets are transferred to receivables when the rights to consideration become unconditional. Contract liabilities are recognised as revenue as the Group performs under the contract.

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.21 Revenue Recognition (continued)

(iv) Sale of Development Properties (continued)

Incremental costs of obtaining a contract are capitalised if these costs are recoverable. Costs to fulfil a contract are capitalised if the costs relate directly to the contract, generate or enhance resources used in satisfying the contract and are expected to be recovered. Other contract costs are expensed as incurred.

Capitalised contract costs are subsequently amortised on a systematic basis as the Group recognises the related revenue. An impairment loss is recognised in profit or loss to the extent that the carrying amount of the capitalised contract costs exceeds the remaining amount of consideration that the Group expects to receive in exchange for the goods or services to which the contract costs relates less the costs that relate directly to providing the goods and that have not been recognised as expenses.

2.22 Employee Benefits

(i) Defined Contribution Plans

As required by the law, the Group makes contributions to the state provident funds of the respective countries in which the Group operates. Such contributions are recognised as compensation expenses in the same period as the employment that gave rise to the contributions.

(ii) Short-term Compensated Absences

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for employee entitlements to annual leave as a result of services rendered by employees up to the balance sheet date.

2.23 Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

(i) As Lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities representing the obligations to make lease payments and right-of-use assets representing the right to use the underlying leased assets.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct cost incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.23 Leases (continued)

(i) As Lessee (continued)

Right-of-use assets (continued)

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in note 2.15 to the financial statements.

Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of the lease payments, the Group uses the implicit rate in the lease, if the rate can be readily determined. If the rate cannot be readily determined, the Group used incremental borrowing rate at the lease commencement date. After the commencement date, the amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and lease of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and lease of low-value assets are recognised as expense on a straight-line basis over the lease term.

(ii) As Lessor

Leases whereby the Group effectively retains substantially all the risk and benefits of ownership of the leased item are classified as operating leases. Assets leased out under operating leases are included in investment property. Income arising from such operating lease is recognised on a straight-line basis over the lease term.

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.24 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, being assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets. Borrowing costs are capitalised until the assets are ready for their intended use or sale.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

2.25 Income Taxes

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in profit or loss except to the extent that it relates to items recognised outside profit or loss (either in other comprehensive income or directly to equity), in which case, it is recognised in other comprehensive income or directly to equity accordingly.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred income tax is provided using the balance sheet liability method, on all temporary differences at the balance sheet date arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Currently enacted tax rates are used in the determination of deferred income tax.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Deferred income tax is provided on all taxable temporary differences arising on investments in subsidiaries and associates, except where the timing of the reversal of the temporary difference can be controlled, and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax is charged or credited to other comprehensive income or directly in equity if the tax relates to items that are credited or charged, in the same or a different period, to other comprehensive income or directly to equity.

2.26 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

2.27 Operating Segment

For management purposes, operating segments are organised based on their products and services which are independently managed by the respective segment managers responsible for the performance of the respective segments under their charge. The segment managers are directly accountable to the executive director who regularly reviews the segment results in order to allocate resources to the segments and to assess segment performance.

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.28 Related Parties

A related party is defined as follows:

(A) A person or a close member of that person's family is related to the Group and the Company if that person:

(i) Has control or joint control over the Company;

(ii) Has significant influence over the Company; or

(iii) Is a member of the key management personnel of the Group and the Company or of a parent of the Company.

(B) An entity is related to the Group and the Company if any of the following conditions applies:

(i) The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary are related to each other).

(ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).

(iii) Both entities are joint ventures of the same third party.

(iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.

(v) The entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the Company.

(vi) The entity is controlled or jointly controlled by a person identified in (A).

(vii) A person identified in (A)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

(viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Company or to the parent of the Company.

3. CASH AND BANK BALANCES

Cash and bank balances are denominated in the following currencies:

	Group		Company	
	2025	2024	**2025**	2024
	$'000	$'000	**$'000**	$'000
Malaysian ringgit	**202**	1,402	**–**	–
Philippine peso	**77**	97	**–**	–
Singapore dollars	**28**	24	**24**	20
United States dollars	**531**	628	**92**	103
	838	2,151	**116**	123

4. CASH HELD UNDER HOUSING DEVELOPMENT ACCOUNT

This is in respect of the bank account maintained in accordance with Section 7A of the Housing Development (Control & Licensing) Act, 1966 in Malaysia.

5. FIXED DEPOSITS/SHORT TERM INVESTMENT WITH FINANCIAL INSTITUTIONS

The fixed deposits of the Group mature within 12 months (2024: within 12 months) from the balance sheet date and earn interest at rate ranging from 4.42% to 4.90% (2024: from 4.84% to 4.90%) per annum.

Short term investment represents cash deposited with financial institutions. The short term investment of the Group mature within 12 months (2024: 12 months) from the balance sheet date and earn interest at rate 3.46% (2024: 3.00%) per annum.

6. TRADE RECEIVABLES

	Group		Company	
	2025 $'000	2024 $'000	2025 $'000	2024 $'000
External parties	**1,080**	1,902	**–**	–

Trade receivables are non-interest bearing and generally on 30 days' (2024: 30 days') term or repayable on demand. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

Management has evaluated the creditworthiness and past collection history of receivables and is satisfied that no allowance for expected credit losses on receivables that are past due date is necessary.

Trade receivables are denominated in the following currencies:

	Group		Company	
	2025 $'000	2024 $'000	2025 $'000	2024 $'000
Malaysian ringgit	**124**	912	**–**	–
Philippine peso	**956**	990	**–**	–
	1,080	1,902	**–**	–

7. OTHER RECEIVABLES

	Group		Company	
	2025	**2024**	**2025**	**2024**
	$'000	**$'000**	**$'000**	**$'000**
Non-trade receivables due from:				
- External parties*	**5,564**	5,653	**–**	–
Less: Allowance for expected credit loss	**(2,898)**	(2,898)	**–**	–
	2,666	2,755	**–**	–
- Related parties	**1,699**	1,876	**–**	–
- Subsidiaries	**–**	–	**20,185**	21,609
	4,365	4,631	**20,185**	21,609
Deposits				
- External parties	**210**	215	**–**	–
Prepayments	**106**	131	**5**	–
	4,681	4,977	**20,190**	21,609
Represented by:				
Current assets	**3,209**	3,497	**366**	347
Non-current assets	**1,472**	1,480	**19,824**	21,262
	4,681	4,977	**20,190**	21,609

Non-trade receivables and deposits are unsecured and non-interest bearing.

* Included in the non-trade current receivables amounting to $3,927,000 (2024: $4,162,000) are due from external parties as a result of debt assignments following the cessation of the Group's operations in Vietnam. The management is confident of recovering the net non-trade receivables of $1,029,000 (2024: $1,098,000) due from external parties as it has received from a related party to indemnify the Group should the amount be irrecoverable.

Other receivables are denominated in the following currencies:

	Group		Company	
	2025	**2024**	**2025**	**2024**
	$'000	**$'000**	**$'000**	**$'000**
Malaysian ringgit	**2,150**	2,261	**–**	–
Philippine peso	**1,496**	1,617	**12,298**	12,703
Singapore dollars	**6**	1	**399**	377
United States dollars	**–**	–	**7,493**	8,529
Vietnamese dong	**1,029**	1,098	**–**	–
	4,681	4,977	**20,190**	21,609

8. INVENTORIES

	Group 2025 $'000	Group 2024 $'000
Raw materials and supplies	**1,387**	1,525
Work in process	**605**	703
Finished goods	**550**	515
	2,542	2,743
Allowance for obsolescence	**(38)**	(38)
	2,504	2,705
Cost of inventories recognised as an expense	**3,133**	–

The inventories are carried at the lower of their cost and net realisable value.

None of the inventories is carried at fair values.

9. DEVELOPMENT PROPERTIES

	Group 2025 $'000	Group 2024 $'000
Completed development properties:		
Land cost	**–**	14
Development expenditure	**–**	2,479
	–	2,493
Amount written down to net realisable value	**–**	(1,859)
Translation differences	**–**	(142)
	–	492
Future development properties:		
Development expenditure	**241**	241
	241	733

Description and Location	Tenure	Site area (sq. metres)	Estimated gross floor area (sq. metres)	Effective equity interest held by the group (%)	Percentage of completion (%)	Completion date
Larkin Residence						
Jalan Dato Jaafar, Taman Dato Onn, Larkin, 80350 Johor Bahru, Malaysia	Leasehold, expiring in 2098	36,016	41,384	100	100	2022

The completed development properties, Larkin Residence have been fully sold during the year.

10. RESEARCH AND DEVELOPMENT EXPENDITURE

	Group	
	2025	**2024**
	$'000	**$'000**
Research and development expenditure comprise the following:		
- Construction and equipments	**9**	9
- Research and development	**36**	20
	45	29

11. INVESTMENTS IN ASSOCIATES AND AMOUNTS DUE FROM/TO ASSOCIATES

	Group		Company	
	2025	**2024**	**2025**	**2024**
	$'000	**$'000**	**$'000**	**$'000**
(a) Unquoted equity shares, at cost				
Balance at beginning of the year	**897**	2,942	**–**	2,000
Translation differences	**(29)**	(45)	**–**	–
Disposal	**–**	(2,000)	**–**	(2,000)
Balance at end of the year	**868**	897	**–**	–
Add: Share of post-acquisition reserves				
Balance at beginning of the year	**1,076**	704	**–**	(340)
Translation differences	**(39)**	(54)	**–**	–
Share of profit for the year	**148**	311	**–**	225
Disposal	**–**	115	**–**	115
Balance at end of the year	**1,185**	1,076	**–**	–
	2,053	1,973	**–**	–

11. INVESTMENTS IN ASSOCIATES AND AMOUNTS DUE FROM/TO ASSOCIATES (continued)

(i) Details of the associates are described below:

Name of associates	Principal activities	Country of incorporation/ principal place of business	Effective equity interest held by the Group		Cost of investment	
			2025	2024	2025	2024
			%	%	$'000	$'000
Held by Amplefield Developments Inc.						
#Δ Amplefield Land Phils., Inc.	Property development	Philippines	**40**	40	**11**	13
#Δ CAM Ventures Development, Inc.	Investment property	Philippines	**40**	40	**854**	880
# Amplefield Malvar, Inc.	Dormant	Philippines	**40**	40	**3**	4
Total cost of investments in associates held by the subsidiary					868	897
Total cost of investments in associates held by the Group					868	897

\# Audited by Estavillo & Company CPAs (Philippines)

Δ Audited by Lo Hock Ling & Co. for equity accounting purpose

Amplefield Land Phils., Inc. owns a piece of freehold land where the investment properties in the Philippines are situated as described below:

Location	Land Area
Brgy. San Lucas, Lipa City, Batangas, Philippines	45,370 sq. m
Brgy. Santiago, Malvar, Batangas, Philippines	2,630 sq. m

CAM Ventures Development, Inc. owns a piece of freehold land and 5 blocks of 1-storey industrial buildings and improvements as described below:

Location	Area	Description
No. 4 Ring Road, LISP – 11, Brgy. La Mesa, Calamba City, Philippines	Land area: 18,049 sq. m Floor area: 9,836 sq. m	5 blocks of 1-storey industrial buildings and improvements

11. INVESTMENTS IN ASSOCIATES AND AMOUNTS DUE FROM/TO ASSOCIATES (continued)

(ii) Summarised financial information of the associates is set out below:

	CAM Ventures Development, Inc.		Amplefield Land Phils., Inc.		Amplefield Malvar, Inc.	
	2025	2024	2025	2024	2025	2024
	$'000	$'000	$'000	$'000	$'000	$'000
Summarised Statement of Financial Position						
Non-current assets	**7,330**	7,457	**5,443**	5,613	**147**	134
Current assets	**2,993**	2,825	**34**	35	**7**	7
Includes:						
- Cash and cash equivalents	**8**	8	**31**	31	**7**	7
Current liabilities	**6,940**	7,175	**789**	794	**154**	136
Non-current liabilities	**–**	–	**4,069**	4,194	**–**	–
Net assets	**3,383**	3,107	**619**	660	**–**	5
Summarised Statement of Comprehensive Income						
Revenue	**331**	337	**55**	55	**–**	–
Direct costs	**–**	–	**(47)**	(42)	**–**	–
Other income includes:						
- Foreign exchange gain	**123**	–	**–**	–	**–**	–
Other expenses include:						
- Foreign exchange loss	**–**	(53)	**–**	–	**–**	
Profit/(loss) before tax	**401**	241	**(30)**	(22)	**(5)**	(1)
Income tax (expense)/benefit	**(12)**	(8)	**10**	4	**–**	–
Profit/(loss) after tax	**389**	233	**(20)**	(18)	**(5)**	(1)
Total comprehensive income/(loss)	**389**	233	**(20)**	(18)	**(5)**	(1)

(iii) There are no contingent liabilities relating to the Group's interests in the associates.

11. INVESTMENTS IN ASSOCIATES AND AMOUNTS DUE FROM/TO ASSOCIATES (continued)

(iv) Reconciliation of summarised financial information

Reconciliation of summarised financial information presented, to the carrying amount of the Group's interest in associates, is as follows:

	CAM Ventures Development, Inc.		Amplefield Land Phils., Inc.		Amplefield Malvar, Inc.		Total	
	2025 $'000	**2024 $'000**	**2025 $'000**	**2024 $'000**	**2025 $'000**	**2024 $'000**	**2025 $'000**	**2024 $'000**
Net assets	**3,383**	3,107	**619**	660	**–**	5	**4,002**	3,772
Group's equity interest	**40%**	40%	**40%**	40%	**40%**	40%	**–**	–
Group's share of net assets	**1,353**	1,242	**248**	264	**–**	2	**1,601**	1,508
Goodwill	**437**	454	**54**	64	**–**	–	**491**	518
Translation differences	**(24)**	(29)	**(15)**	(24)	**–**	–	**(39)**	(53)
	1,766	1,667	**287**	304	**–**	2	**2,053**	1,973

11. INVESTMENTS IN ASSOCIATES AND AMOUNTS DUE FROM/TO ASSOCIATES (continued)

(b) Amounts due from associates

	Group		Company	
	2025	**2024**	**2025**	**2024**
	$'000	**$'000**	**$'000**	**$'000**
Amounts due from associates:				
- Non-trade	**9,792**	9,707	**8,372**	8,370

The amounts due from associates are non-interest bearing.

Amounts due from associates are denominated in the following currencies:

	Group		Company	
	2025	**2024**	**2025**	**2024**
	$'000	**$'000**	**$'000**	**$'000**
Malaysian ringgit	**435**	407	**–**	–
Philippine peso	**1,126**	1,068	**327**	325
Singapore dollars	**8,210**	8,211	**8,045**	8,045
United States dollars	**21**	21	**–**	–
	9,792	9,707	**8,372**	8,370

(c) Amounts due to associates

The amounts due to associates are non-trade in nature, unsecured, non-interest bearing and are repayable on demand.

Amounts due to associates are denominated in the following currencies:

	Group		Company	
	2025	**2024**	**2025**	**2024**
	$'000	**$'000**	**$'000**	**$'000**
Philippine peso	**1,299**	1,185	**–**	–
United States dollars	**323**	320	**–**	–
	1,622	1,505	**–**	–

12. INVESTMENTS IN SUBSIDIARIES

	Company 2025 $'000	Company 2024 $'000
Unquoted equity shares, at cost		
Balance at beginning of the year	**39,281**	37,187
Additions	**–**	2,094
Balance at end of the year	**39,281**	39,281
Less: Impairment loss	**(5,280)**	(5,280)
	34,001	34,001
Represented by:		
Current assets	**1,263**	1,263
Non-current assets	**32,738**	32,738
	34,001	34,001

(a) Details of the subsidiaries are described below:

Name of subsidiaries	Principal activities	Country of incorporation/ principal place of business	Effective equity interest held by the Group 2025 %	Effective equity interest held by the Group 2024 %	Cost of investment by the Company 2025 $'000	Cost of investment by the Company 2024 $'000
Held by the Company						
* Amplefield Facilities Sdn. Bhd.	Investment properties and trading services	Malaysia	**100**	100	**5,095**	5,095
#Δ Amplefield Development, Inc.	Property investment and facility provider	Philippines	**98**	98	**721**	721
#Δ CAM Connectivity Philippines, Inc.	Manufacturing	Philippines	**40**	40	**2,094**	2,094
♤ Amplefield Properties Vietnam Co., Ltd.	Dormant	Vietnam	**100**	100	**1,352**	1,352
♦ Citybuilders Pte. Ltd.	Property development	Singapore	**100**	100	**30,019**	30,019
*Δ Amplebiz Sdn. Bhd.	Dormant	Malaysia	**100**	100	**–**	–
					39,281	39,281

12. INVESTMENTS IN SUBSIDIARIES (continued)

(a) Details of the subsidiaries are described below: (continued)

Name of subsidiaries	Principal activities	Country of incorporation/principal place of business	Effective equity interest held by the Group 2025 %	2024 %
Held by Citybuilders Pte. Ltd.				
♤ Citybuilders (Vietnam) Co., Ltd.	Dormant	Vietnam	**100**	100
Held by Amplefield Facilities Sdn. Bhd.				
* Niche Properties Sdn. Bhd.	Property development	Malaysia	**100**	100
* Ample Solar Sdn. Bhd.	Manufacturing	Malaysia	**100**	100
Held by CAM Connectivity Philippines, Inc.				
#Δ CAM Precision Technology, Inc.	Manufacturing	Philippines	**40**	40
#Δ CAM Solar Inc. (fka Ampsolar Inc.)	Manufacturing	Philippines	**40**	40

* Audited by Mustapha, Khoo & Co. (Malaysia)
# Audited by Estavillo & Company CPAs (Philippines)
Δ Audited by Lo Hock Ling & Co. for consolidation purposes
♦ Audited by Lo Hock Ling & Co.
♤ In the process of liquidation

12. INVESTMENTS IN SUBSIDIARIES (continued)

(b) Summarised financial information of subsidiary with material non-controlling interests

Set out below are the summarised financial information for the subsidiary that has non- controlling interest that is material to the Group. These presented before inter-company eliminations.

(i) Summarised Statement of Financial Position

	CAM Connectivity Philippines, Inc. Group	
	2025	**2024**
	$'000	**$'000**
ASSETS		
Non-current assets	**2,663**	1,811
Current assets	**5,529**	6,458
Includes:		
Cash and cash equivalents	**122**	201
LIABILITIES		
Non-current liabilities	**721**	143
Current liabilities	**5,727**	5,828
Total Net Assets	**1,744**	2,298

(ii) Summarised Statement of Comprehensive Income

	CAM Connectivity Philippines, Inc. Group	
	2025	**2024**
	$'000	**$'000**
Revenue	**4,751**	5,686
(Loss)/profit before tax	**(123)**	298
Income tax expenses	**(85)**	(32)
(Loss)/profit for the year	**(208)**	266
Other comprehensive loss	**(36)**	–
Total comprehensive (loss)/income	**(244)**	266
Dividends paid to non-controlling interests	**–**	–

(iii) Summarised Statement of Cash Flows

	CAM Connectivity Philippines, Inc. Group	
	2025	**2024**
	$'000	**$'000**
Net cash from operating activities	**1,393**	506
Net cash (used in)/from investing activities	**(1,263)**	118
Net cash used in financing activities	**(202)**	(591)

13. PROPERTY, PLANT AND EQUIPMENT

	Motor vehicles $'000	Office equipment $'000	Computer and software $'000	Furniture and fittings $'000	Renovations $'000	Machinery and equipment $'000	Total $'000
Group							
Cost							
At 1 October 2023	55	52	17	149	450	–	723
Acquisition of subsidiary	3	28	4	26	1	935	997
Additions	–	1	11	1	–	–	13
Translation differences	(3)	2	2	10	32	–	43
At 30 September 2024 and 1 October 2024	55	83	34	186	483	935	1,776
Additions	8	3	4	21	3	1,279	1,318
Translation differences	(2)	(2)	(1)	(4)	(8)	(72)	(89)
At 30 September 2025	**61**	**84**	**37**	**203**	**478**	**2,142**	**3,005**
Accumulated depreciation							
At 1 October 2023	21	48	9	92	148	–	318
Depreciation for the year	5	2	5	14	45	–	71
Translation differences	(1)	2	1	7	14	–	23
At 30 September 2024 and 1 October 2024	25	52	15	113	207	–	412
Depreciation for the year	6	8	8	23	49	330	424
Translation differences	(1)	(1)	(1)	(2)	(3)	(11)	(19)
At 30 September 2025	**30**	**59**	**22**	**134**	**253**	**319**	**817**
Carrying amount							
At 30 September 2025	**31**	**25**	**15**	**69**	**225**	**1,823**	**2,188**
At 30 September 2024	30	31	19	73	276	935	1,364

14. INVESTMENT PROPERTIES

	Group	
	2025	**2024**
	$'000	**$'000**
Balance at beginning of the year	**25,686**	25,765
Additions	**–**	244
Translation differences	**(699)**	(323)
Balance at end of the year	**24,987**	25,686

(a) The investment properties located in Philippines are leased to non-related parties under operating leases. Fair values of the investment properties are based on management's assessment by reference to valuation carried by professional valuer, Santos Knight Frank on 30 September 2025 using the replaced cost approach.

The investment properties located in Malaysia are leased to non-related parties under operating leases. Fair values of the investment properties are based on management's assessment by reference to valuation carried by professional valuer, Cheston International (KL) Sdn. Bhd. on 30 September 2023 using the direct sales comparison approach.

Professional valuations are conducted with sufficient regularity at least once every three years.

(b) The following are investment properties of the Group as at 30 September 2025:

Location	**Area**	**Description**	**Tenure**
Philippines			
Jose. P. Rizal Street and Main Boulevard, LIMA Technology Centre, Barangay Bugtong na Pulo, Lipa City/ Malvar, Batangas, Philippines	Land area: 48,000 sq.m	16 units of semi-detached warehouse buildings	44 years lease expiring 30 June 2061
Malaysia			
Sin Heap Lee Business Centre, Jalan SR 8/1, 433000 Seri Kembangan, Selangor, Malaysia	Land area: 2,184 sq.m Net lettable area: 7,377 sq.m	6 units in a commercial building	99 years lease expiring 23 September 2090

(c) The Group has no restrictions on the realisability of its investment properties and no contractual obligations to purchase, construct or develop investment property or for repairs, maintenance or enhancements.

15. RIGHT-OF-USE ASSETS

	Group 2025 $'000	Group 2024 $'000
Cost		
Balance at beginning of the year	**12,648**	11,941
Additions	**–**	489
Acquisition of subsidiary	**–**	782
Modification of lease liabilities	**298**	–
Translation differences	**(410)**	(564)
Balance at end of the year	**12,536**	12,648
Accumulated depreciation		
Balance at beginning of the year	**346**	265
Depreciation for the year	**397**	86
Translation differences	**(22)**	(5)
Balance at end of the year	**721**	346
Carrying amount		
Balance at end of the year	**11,815**	12,302

The Group owns 3 pieces of land in the Philippines are situated as described below:

Location	Area	Description	Tenure
Philippines			
City of Lipa and Municipality of Malvar, Batangas, Philippines	Land area: 54,821 sq.m	Phase 3 Block 9-C, Lot 1 to 3	50 years lease expiring 22 December 2071

The major components of the Group's right-of-use assets pertain to lease of office premises for the lease periods varying from 40 to 50 years. The lease agreements do not impose any covenants.

This right-of-use assets are depreciated over 40 to 50 years, which are the shorter of the assets' useful life and the lease terms, on a straight-line basis.

16. GOODWILL

	Group 2025 $'000	Group 2024 $'000
Cost		
Balance at beginning of the year	**1,596**	1,586
Acquisition of subsidiary	**–**	2
Translation differences	**(2)**	8
Balance at end of the year	**1,594**	1,596
Accumulated impairment		
Balance at beginning of the year	**1,475**	1,475
Impairment charge for the year	**–**	–
Balance at end of the year	**1,475**	1,475
Carrying amount		
Balance at end of the year	**119**	121

Goodwill arose from acquisition by the Group in Niche Properties Sdn. Bhd. and Ample Solar Sdn. Bhd.

17. TRADE PAYABLES

	Group		Company	
	2025	2024	2025	2024
	$'000	$'000	$'000	$'000
External parties	**1,320**	2,245	**–**	–

Trade payables are normally on 30 to 60 days (2024: 30 to 60 days) credit terms and are non-interest bearing.

Trade payables are denominated in the following currencies:

	Group		Company	
	2025	2024	2025	2024
	$'000	$'000	$'000	$'000
Malaysian ringgit	**137**	733	**–**	–
Philippine peso	**1,183**	1,512	**–**	–
	1,320	2,245	**–**	–

18. OTHER PAYABLES

	Group		Company	
	2025	2024	2025	2024
	$'000	$'000	$'000	$'000
Accrued expenses	**630**	784	**291**	298
Non-trade payables	**3,509**	3,589	**92**	130
Advance rental received	**28**	28	**–**	–
Deposits received	**623**	613	**–**	–
Amounts due to directors of the subsidiaries	**3**	2	**–**	–
Amounts due to a subsidiary	**–**	–	**9,383**	8,690
Amounts due to related parties	**1,561**	628	**448**	459
Amounts due to holding company	**372**	1,359	**–**	980
Amounts due to a director				
- Interest bearing loan	**–**	110	**–**	110
- Interest	**–**	107	**–**	107
	–	217	**–**	217
	6,726	7,220	**10,214**	10,774
Represented by:				
Current liabilities	**6,472**	6,797	**831**	1,864
Non-current liabilities	**254**	423	**9,383**	8,910
	6,726	7,220	**10,214**	10,774

Non-trade payables and accrued expenses are unsecured, non-interest bearing and are normally settled within 90 days (2024: 90 days) or repayable on demand except for an amount of $186,000 (2024: $206,000) which is not expected to be repaid in the next 12 months.

18. OTHER PAYABLES (continued)

The amounts due to holding company are non-trade in nature, unsecured, non-interest bearing and repayable on demand.

The amounts due to a subsidiary are non-trade in nature, unsecured, non-interest bearing and is not expected to be repaid in the next 12 months.

The amounts due to related parties are non-trade in nature, unsecured, non-interest bearing and repayable on demand except for a loan amount of $138,000 (2024: $148,000) which bears interest at 8.00% (2024: 8.00%) per annum.

Other payables are denominated in the following currencies:

	Group		Company	
	2025 $'000	2024 $'000	2025 $'000	2024 $'000
Malaysian ringgit	**2,436**	2,925	**190**	217
Philippine peso	**525**	472	**–**	–
Singapore dollars	**831**	888	**3,721**	2,088
United States dollars	**1,553**	1,571	**6,303**	8,469
Vietnamese dong	**1,381**	1,364	**–**	–
	6,726	7,220	**10,214**	10,774

19. BANK BORROWINGS

	Group		Company	
	2025 $'000	2024 $'000	2025 $'000	2024 $'000
Term loans				
Repayable within 1 year				
- Term loan 1	**–**	128	**–**	–
- Term loan 2	**1,125**	874	**–**	–
	1,125	1,002	**–**	–

Term loan 2 pertains to various short-term loans granted to the Group under credit line with interest rate based on Bank's prevailing interest rate reprice monthly. The loan is denominated in United States dollars, repayable over 87 to 120 days (2024: 118 to 120 days) and bears interest at 8.50% (2024: 8.62%) per annum. All short-term loans granted under this credit line is secured by a Standby Letter of Credit issued by Bank with 100% coverage.

20. LEASE LIABILITIES

	Group		Company	
	2025 $'000	2024 $'000	2025 $'000	2024 $'000
Current				
Payable within 1 year	**261**	756	**–**	–
Non-Current				
Payable after 1 year but not later than 5 years	**537**	33	**–**	–
	798	789	**–**	–

20. LEASE LIABILITIES (continued)

Maturity analysis – contractual undiscounted cash flows

	Group		Company	
	2025	2024	2025	2024
	$'000	$'000	$'000	$'000
Lease liabilities payable:				
- within 1 year	**297**	758	**–**	–
- after 1 year but not later than 5 years	**568**	35	**–**	–
	865	793	**–**	–

The effective interest rate of the above leases are ranging from 3.96% to 5.39% (2024: 3.96% to 5.39%) per annum and the amounts are denominated in Malaysian Ringgit and United States Dollar.

Amounts recognised in Consolidated Statement of Comprehensive Income

	Group	
	2025	2024
	$'000	$'000
Interest on lease liabilities (note 28)	**52**	3
Lease expenses in respect of short-term leases	**209**	199

21. DEFERRED TAX LIABILITIES

	Group	
	2025	2024
	$'000	$'000
Deferred taxation on unremitted foreign sourced income, balance at beginning of the year and end of the year	**44**	44

22. SHARE CAPITAL

	Group and Company			
	Number of ordinary shares			
	2025	2024	2025	2024
	'000	'000	$'000	$'000
Issued share capital	**898,118**	898,118	**68,206**	68,206

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restriction and rank equally with regard to the Company's residual assets.

23. TREASURY SHARES

	Group and Company			
	Number of ordinary shares			
	2025	2024	2025	2024
	'000	'000	$'000	$'000
Issued treasury share	**(2,500)**	(2,500)	**(88)**	(88)

Treasury shares relate to ordinary shares of the Company that are held by the Company.

24. TRANSLATION RESERVE

This represents exchange differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from that of the Group's presentation currency.

25. REVENUE

	Group	
	2025	2024
	$'000	$'000
Transfer of goods and services over time:		
- Rental income	**2,759**	2,686
Transfer of goods and services at a point in time:		
- Sale of goods	**4,774**	–
- Property development	**409**	10,259
	5,183	10,259
	7,942	12,945
Primary geographical market:		
- Malaysia	**666**	10,467
- Philippines	**7,276**	2,478
	7,942	12,945

26. OTHER INCOME

	Group	
	2025	2024
	$'000	$'000
Gain on disposal of associate	**–**	209
Trade payables written back	**166**	–
Interest income	**183**	259
Others	**39**	199
	388	667

27. EMPLOYEE BENEFITS EXPENSE

	Group	
	2025	**2024**
	$'000	**$'000**
Salaries and related costs	**1,644**	875
Employer's contribution to defined contribution plans	**63**	43
Total employee benefits expense	**1,707**	918

Employee benefits expense includes remuneration of the directors as follows:

Directors' remuneration:		
- Directors of the Company	**316**	374
Employer's contribution to defined contribution plans	**12**	14
Directors' fees:		
- Directors of the Company	**89**	104
- Directors of the subsidiaries	**3**	4
Total directors' remuneration	**420**	496

28. FINANCE COSTS

	Group	
	2025	**2024**
	$'000	**$'000**
Interest expense on:		
- loan from a director	**–**	11
- loan from a related party	**11**	12
- loan from holding company	**–**	170
- bank borrowings	**84**	–
- lease liabilities (note 20)	**52**	3
	147	196

29. OTHER EXPENSES

Included in other expenses are the following:

	Group	
	2025	**2024**
	$'000	**$'000**
Audit fees		
- Auditors of the Company	**84**	94
- Other auditors	**15**	11
Direct operating expenses arising from investment properties that generated rental income	**42**	75
Lease expenses in respect of short-term leases	**209**	199
Loss in exchange	**10**	160

30. INCOME TAX EXPENSE

	Group	
	2025	**2024**
	$'000	**$'000**
Provision for current year taxation	**178**	103
(Over)/under-provision of taxation in prior years	**(46)**	7
Tax expense for the year	**132**	110
Reconciliation of income tax expense:		
Profit before tax	**510**	664
Less: Share of profit of associates	**(148)**	(311)
	362	353
Taxation at statutory rate of 17%	**62**	60
Tax effects of:		
Non-taxable income	**(165)**	(151)
Non-deductible expenses	**477**	396
Deferred tax assets not recognised	**157**	70
Effects of different tax rates of overseas operations	**(306)**	(212)
(Over)/under-provision of taxation in prior years	**(46)**	7
Others	**(47)**	(60)
	132	110

Subject to the agreement with the relevant tax authorities and compliance with certain conditions of the relevant tax legislations in which the subsidiaries operate, the Group has unabsorbed tax loss and capital allowances totaling approximately $13,830,000 (2024: $13,208,000) and $2,921,000 (2024: $2,974,000) respectively, which are available for set-off against future taxable income of the respective subsidiaries. No deferred tax assets in respect of the above amounting to approximately $4,721,000 (2024: $4,584,000), have been recognised due to unpredictability of future profit streams.

31. EARNINGS PER SHARE

Basic earnings per ordinary share is calculated by dividing the profit after tax attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the financial year.

	Total	
	2025	**2024**
Net profit attributable to equity holders of the Company ($'000)	**616**	516
Weighted average number of ordinary shares ('000)	**898,118**	898,118
Basic profit per share (cents)	**0.07**	0.06

The basic and fully diluted earnings per share were the same, as there are no warrants from which potential ordinary shares may be converted from.

32. CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the consolidated statement of cash flows comprise the following:

	Group	
	2025	**2024**
	$'000	**$'000**
Asset held for liquidation	**–**	1
Cash and bank balances	**838**	2,151
Cash held under housing development account	**12**	12
Fixed deposits with banks	**1,893**	508
Short term investment with banks	**3,037**	3,604
	5,780	6,276

33. RELATED PARTY DISCLOSURES

Significant transactions with related parties, not otherwise disclosed in the financial statements, are as follows:

	Group	
	2025	**2024**
	$'000	**$'000**
(a) With associates		
Rental expense	**370**	55
(b) Key management personnel compensation (excluding directors' remuneration)		
Key management personnel compensation is as follows:		
Salaries and other short-term employee benefits	**74**	71
Post-employment benefits – contribution to defined contribution plans	**7**	3
	81	74

Related party transactions are based on terms agreed between the parties concerned.

34. LEASE COMMITMENTS

Where the Group is lessor

As at the balance sheet date, the Group leases out warehouse buildings and commercial buildings to non-related parties under non-cancellable leases.

As at the balance sheet date, the future aggregate minimum lease receivables under non-cancellable leases contracted for at the balance sheet date but not recognised as assets are as follows:

	Group	
	2025	**2024**
	$'000	**$'000**
Receivable within 1 year	**1,889**	2,552
Receivable after 1 year but not later than 5 years	**1,940**	3,864
	3,829	6,416

The above operating leases do not provide for contingent rents.

35. SEGMENT INFORMATION

The Group's principal activities are mainly property development and construction in Malaysia, components manufacturing, precision machining and precision assembly with productions in Philippines, and facility provider and rental services in both Malaysia and Philippines. Accordingly, the results of the Group are derived substantially from these business segments.

Segment revenue includes transfer between business segments. Inter-segment sales are charged at cost plus a percentage profit mark-up. These transfers are eliminated on consolidation. Segment liabilities exclude current tax liabilities and deferred tax liabilities.

Management has identified facility provider, property development and construction and manufacturing as reportable business segments. These segments account for 100% of the Group's revenue. Accordingly, the Directors are of the opinion that there is no other business segment in which the Group is subject to different risks and rewards.

35. SEGMENT INFORMATION (continued)

Business segments

	Facility provider and rental $'000	Property development and construction $'000	Manufacturing $'000	Others $'000	Elimination $'000	Total $'000
2025						
Segment assets	**44,896**	**43,906**	**6,776**	**8,540**	**(38,756)**	**65,362**
Segment liabilities	**2,364**	**21,417**	**5,456**	**833**	**(18,479)**	**11,591**
2024						
Segment assets	44,560	45,825	6,430	8,521	(37,496)	67,840
Segment liabilities	2,679	22,323	4,482	2,087	(18,810)	12,761
2025						
Revenue						
External sales	**2,790**	**378**	**4,774**	**–**	**–**	**7,942**
Results						
Operating profit/(loss)	**1,681**	**(745)**	**(161)**	**(440)**	**27**	**362**
Share of results of associates	**148**	**–**	**–**	**–**	**–**	**148**
Profit/(loss) before tax	**1,829**	**(745)**	**(161)**	**(440)**	**27**	**510**
Income tax (expense)/benefit	**(98)**	**51**	**(85)**	**–**	**–**	**(132)**
Profit/(loss) after tax	**1,731**	**(694)**	**(246)**	**(440)**	**27**	**378**
Depreciation on property, plant and equipment	**70**	**3**	**351**	**–**	**–**	**424**
Depreciation on right-of-use asset	**55**	**32**	**310**	**–**	**–**	**397**
Operating lease expenses	**190**	**19**	**–**	**–**	**–**	**209**

35. SEGMENT INFORMATION (continued)

Business segments (continued)

	Facility provider and rental $'000	Property development and construction $'000	Manufacturing $'000	Others $'000	Elimination $'000	Total $'000
2024						
Revenue						
External sales	2,783	10,162	–	–	–	12,945
Results						
Operating profit/(loss)	1,331	(601)	(4)	(363)	(10)	353
Share of results of associates	86	–	–	225	–	311
Profit/(loss) before tax	1,417	(601)	(4)	(138)	(10)	664
Income tax expense	(94)	(15)	–	(1)	–	(110)
Profit/(loss) after tax	1,323	(616)	(4)	(139)	(10)	554
Depreciation on property, plant and equipment	68	3	–	–	–	71
Depreciation on right-of-use asset	55	31	–	–	–	86
Operating lease expenses	181	18	–	–	–	199

36. FINANCIAL RISK MANAGEMENT

The Group is exposed to a number of risks through its normal operations. The most significant of these are liquidity risk, interest rate risk, foreign exchange risk and credit risk. The responsibility for managing these risks is vested in the Risk Management Committee headed by the Executive Directors. Operational responsibility for asset and liability management is in turn delegated to appropriate management in each operating business unit.

36.1 Liquidity Risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations due to shortage of funds.

The Group's funding requirements and liquidity risks are managed with the objective of meeting its business obligations in a timely manner. The Group through the appropriate management in each operating business unit measures and manages its cash flow commitments on a regular basis. Among other things, this also involves monitoring the concentration of funding maturing at any point in time and from any particular source.

The table below summarises the maturity profile of the Group's and the Company's financial liabilities at the balance sheet date based on contractual undiscounted payments:

	Less than 1 year $'000	2 to 5 years $'000	Total $'000
Group			
2025			
Amounts due to associates	**1,622**	**–**	**1,622**
Trade payables	**1,320**	**–**	**1,320**
Other payables	**6,444**	**254**	**6,698**
Bank borrowings	**1,153**	**–**	**1,153**
Lease liabilities	**297**	**568**	**865**
	10,836	**822**	**11,658**
2024			
Amounts due to associates	1,505	–	1,505
Trade payables	2,245	–	2,245
Other payables	6,769	423	7,192
Bank borrowings	1,031	–	1,031
Lease liabilities	758	35	793
	12,308	458	12,766
Company			
2025			
Other payables	**831**	**9,383**	**10,214**
2024			
Other payables	1,864	8,910	10,774

36. FINANCIAL RISK MANAGEMENT (continued)

36.2 Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will have an adverse financial effect on the Group's results and the fair value of its financial instruments. The Group's exposure to changes in interest rates relates primarily to interest-bearing financial liabilities. Interest rate risk is managed by the Group on an ongoing basis with the primary objective of limiting the extent to which net interest expense could be affected by an adverse movement in interest rates.

Information relating to the Group's interest rate exposures is disclosed in the notes 18, 19 and 20 to the financial statements respectively.

At the balance sheet date, the interest rate profile of the interest-bearing financial instruments is as follows:

	Group		Company	
	2025	**2024**	**2025**	**2024**
	$'000	**$'000**	**$'000**	**$'000**
Fixed rate instruments				
Other payables	**(138)**	(1,092)	**(138)**	(1,092)
Bank borrowings	**(1,125)**	(1,002)	**–**	–
Lease liabilities	**(798)**	(789)	**–**	–
	(2,061)	(2,883)	**(138)**	(1,092)

36.3 Foreign Exchange Risk

The Group's equity investment in and intercompany loans to subsidiaries and associates in Malaysia and the Philippines currently account for most of its foreign exchange risk. Unfortunately under the present circumstance, the Group is unable to match funds to reduce this structural foreign currency exposure.

The Group's investments in overseas subsidiaries and associates, which are held for long-term investment purpose, are exposed to currency translation risk. The differences arising from such translation are recorded under the foreign currency translation reserve. These translation differences are reviewed and monitored on a regular basis.

The Group does not enter into any derivative transactions to hedge its foreign exchange risk.

36. FINANCIAL RISK MANAGEMENT (continued)

36.3 Foreign Exchange Risk (continued)

The significant foreign currency amounts held by the Group entities other than their respective functional currencies are as follows:

	USD $'000	PESO $'000	RINGGIT $'000	DONG $'000
Group				
2025				
Cash and bank balances	**531**	**77**	**202**	**–**
Cash held under House Development Account	**–**	**–**	**12**	**–**
Fixed deposits with banks	**1,893**	**–**	**–**	**–**
Short term investment with banks	**–**	**–**	**3,037**	**–**
Trade and other receivables	**–**	**2,452**	**2,274**	**1,029**
Amounts due from associates	**21**	**1,126**	**435**	**–**
Amounts due to associates	**(323)**	**(1,299)**	**–**	**–**
Trade and other payables	**(1,553)**	**(1,708)**	**(2,573)**	**(1,381)**
Bank borrowings	**(1,125)**	**–**	**–**	**–**
Lease liabilities	**(765)**	**–**	**(33)**	**–**
	(1,321)	**648**	**3,354**	**(352)**
Less: Financial assets/(liabilities) denominated in respective entities functional currencies	**–**	**546**	**3,456**	**(1,381)**
	(1,321)	**102**	**(102)**	**1,029**
Group				
2024				
Cash and bank balances	628	97	1,402	–
Cash held under House Development Account	–	–	12	–
Fixed deposits with banks	508	–	–	–
Short term investment with banks	–	–	3,604	–
Trade and other receivables	–	2,607	3,173	1,098
Amounts due from associates	21	1,068	407	–
Amounts due to associates	(320)	(1,185)	–	–
Trade and other payables	(1,571)	(1,984)	(3,658)	(1,364)
Bank borrowings	(1,002)	–	–	–
Lease liabilities	(729)	–	(60)	–
	(2,465)	603	4,880	(266)
Less: Financial assets/(liabilities) denominated in respective entities functional currencies	–	504	5,200	(1,364)
	(2,465)	99	(320)	1,098

36. FINANCIAL RISK MANAGEMENT (continued)

36.3 Foreign Exchange Risk (continued)

	USD $'000	PESO $'000	RINGGIT $'000	DONG $'000
Company				
2025				
Cash and bank balances	**92**	**–**	**–**	**–**
Fixed deposits with banks	**46**	**–**	**–**	**–**
Trade and other receivables	**7,493**	**12,298**	**–**	**–**
Amounts due from associates	**–**	**327**	**–**	**–**
Trade and other payables	**(6,303)**	**–**	**(190)**	**–**
	1,328	**12,625**	**(190)**	**–**
2024				
Cash and bank balances	103	–	–	–
Fixed deposits with banks	28	–	–	–
Trade and other receivables	8,529	12,703	–	–
Amounts due from associates	–	325	–	–
Trade and other payables	(8,469)	–	(217)	–
	191	13,028	(217)	–

Sensitivity analysis for foreign currency risk

The following table demonstrates the sensitivity of the Group's and the Company's profit net of tax to a 5% (2024: 5%) change in the following currencies exchange rates (against SGD), with all other variables held constant.

		Group Increase/(decrease) Profit after tax		Company Increase/(decrease) Profit after tax	
		2025 $'000	2024 $'000	2025 $'000	2024 $'000
USD	- strengthened 5%	**(66)**	(123)	**66**	10
	- weakened 5%	**66**	123	**(66)**	(10)
PESO	- strengthened 5%	**5**	5	**631**	651
	- weakened 5%	**(5)**	(5)	**(631)**	(651)
RINGGIT	- strengthened 5%	**(5)**	(16)	**(10)**	(11)
	- weakened 5%	**5**	16	**10**	11
DONG	- strengthened 5%	**51**	55	**–**	–
	- weakened 5%	**(51)**	(55)	**–**	–

36. FINANCIAL RISK MANAGEMENT (continued)

36.4 Credit Risk

Credit risk is the potential risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group.

(i) Risk management

The Group's exposure to credit risk arises primarily from amounts due from associates, trade and other receivables. For other financial assets, including cash and cash equivalents, the Group minimises credit risk by dealing with high credit rating counterparties.

The Group, through the appropriate management in each operating business unit, controls this risk through the process of initial approval and granting of credit, subsequent monitoring of creditworthiness and the active management of credit exposures.

The credit risk concentration profile of the Group's and the Company's trade receivables as at the balance sheet date is as follows:–

	Group		Company	
	2025	2024	**2025**	2024
	$'000	$'000	**$'000**	$'000
By geographical areas				
Malaysia	**124**	912	**–**	–
Philippines	**956**	990	**–**	–
	1,080	1,902	**–**	–

(ii) Recognition of expected credit losses ("ECLs")

The Group's financial assets that are subject to credit losses where the expected credit loss model has been applied are trade receivables.

The Group assesses on forward looking basis the expected credit losses on its trade receivables, and recognises a loss allowance in accordance with SFRS(I) 9.

Based on the Group's historical collection trend, all outstanding trade receivables are generally settled within the credit term of 30 days and there is a low risk of default. Trade receivables are assessed on a collective basis to determine whether there are changes in credit risk. Lifetime expected credit losses are recognised for specific receivables for which credit risk is deemed to have increase significantly.

Based on the management's assessment, except for the lifetime ECLs disclosed in note 7 to the financial statements, there is no significant ECLs on the Group's receivables as at the balance sheet date.

37. CAPITAL MANAGEMENT

The Group's objectives when managing capital are:

(a) To safeguard the Group's ability to continue as a going concern;

(b) To support the Group's stability and growth; and

(c) To provide capital for the purpose of strengthening the Group's risk management capability.

The Group actively and regularly reviews and manages its capital structure to ensure optimal capital structure and shareholder returns, taking into consideration the future capital requirements of the Group and capital efficiency, prevailing and projected strategic investment opportunities. The Group currently does not adopt any formal dividend policy.

The directors also monitor the return on capital employed. The return on capital employed in 2025 was 0.71% (2024: 1.01%). The return on capital employed is calculated by dividing profit after tax over total equity of the Group.

There were no changes to the Group's approach to capital management since the previous financial year.

The Group is in compliance with all externally imposed capital requirements for the financial years ended 30 September 2025 and 2024.

38. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

38.1 Fair Value Hierarchy

The Group categories fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date,
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and
- Level 3 - Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirely in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

38. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (continued)

38.2 Assets and Liabilities Measured at Fair Value

The following table shows an analysis of each class of assets and liabilities measured at fair value by the end of the reporting period:

	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
Group				
2025				
Investment properties	**–**	**–**	**24,987**	**24,987**
2024				
Investment properties	–	–	25,686	25,686

Movements in Level 3 assets measured at fair value are as disclosed in note 14 to financial statements.

The determination of the fair value of investment properties is performed on an annual basis by management based on the management's assessment by reference to available market information indices for similar properties in the same vicinity and the independent external valuations.

The Board of Directors oversees the Group's financial reporting valuation process and is responsible for setting and documenting the Group's valuation policies and procedures.

38.3 Fair Value of Financial Instruments That Are Not Carried at Fair Value

The carrying amounts of cash and cash equivalents, receivables and payables classified as current assets and liabilities approximate their fair value due to their short-term nature.

The fair value of lease liabilities is estimated using the expected future payments discounted at effective interest rate as disclosed in note 20 to the financial statements.

It is not practicable to determine with sufficient reliability the fair values of other receivables, other payables and amounts owing by/payable to related parties which are classified as non-current assets/liabilities. These amounts are not repayable within the short-term but do not have agreed specified period of repayment. Accordingly, these amounts are carried at original cost.

39. FINANCIAL INSTRUMENTS BY CATEGORY

The aggregate carrying amounts of financial instruments classified as financial assets at amortised cost and financial liabilities at amortised cost are as follows:

	Group		Company	
	2025	**2024**	**2025**	**2024**
	$'000	**$'000**	**$'000**	**$'000**
Financial assets at amortised cost	**9,963**	11,543	**523**	498
Financial liabilities at amortised cost	**11,309**	12,310	**831**	1,864

40. AUTHORISATION OF FINANCIAL STATEMENTS

The balance sheet of the Company and the consolidated financial statements of Amplefield Limited and its subsidiaries for the year ended 30 September 2025 were authorised for issue in accordance with a resolution of the directors dated 29 December 2025.

STATISTICS OF SHAREHOLDINGS

AS AT 17 DECEMBER 2025

DISTRIBUTION OF SHAREHOLDINGS

Issued share capital	: $68,918,710.50
No. of shares (excluding treasury shares and subsidiary holdings)	: 898,118,436
Class of shares	: Ordinary share
Voting rights	: One vote per share excluding treasury shares
No. of treasury shares	: 2,500,000
No. of subsidiary holdings	: –

Percentage of 2,500,000 treasury shares against total number of issued shares (excluding treasury shares) is 0.278%.

SIZE OF SHAREHOLDERS	NO. OF SHAREHOLDERS	%	NO. OF SHARES	%
1 – 99	3,818	38.91	189,932	0.02
100 – 1,000	3,766	38.38	1,184,229	0.13
1,001 – 10,000	1,230	12.54	5,007,447	0.56
10,001 – 1,000,000	966	9.84	97,454,602	10.85
1,000,001 AND ABOVE	32	0.33	794,282,226	88.44
TOTAL	**9,812**	**100.00**	**898,118,436**	**100.00**

TWENTY LARGEST SHAREHOLDERS

NO.	NAME	NO. OF SHARES	%
1	BNP PARIBAS NOMINEES SINGAPORE PTE. LTD.	583,381,874	64.96
2	PHILLIP SECURITIES PTE LTD	75,282,364	8.38
3	RAMESH S/O PRITAMDAS CHANDIRAMANI	24,342,400	2.71
4	TAN WEIREN VINCENT (CHEN WEIREN VINCENT)	18,202,800	2.03
5	DBS NOMINEES (PRIVATE) LIMITED	15,437,200	1.72
6	GOH GUAN SIONG (WU YUANXIANG)	12,330,000	1.37
7	RAFFLES NOMINEES (PTE.) LIMITED	11,689,959	1.30
8	NG SOK MENG EVELYN	4,865,000	0.54
9	CGS INTERNATIONAL SECURITIES SINGAPORE PTE. LTD.	4,721,050	0.53
10	MAHBOB BIN ABDULLAH	4,000,000	0.45
11	IFAST FINANCIAL PTE. LTD.	3,370,750	0.38
12	LIM TIONG KHENG STEVEN	3,101,000	0.35
13	OCBC SECURITIES PRIVATE LIMITED	3,086,400	0.34
14	TAN ENG CHUA EDWIN	3,003,300	0.33
15	MAYBANK SECURITIES PTE. LTD.	2,235,568	0.25
16	MOOMOO FINANCIAL SINGAPORE PTE. LTD.	2,231,151	0.25
17	ONG SWEE WHATT	2,200,000	0.24
18	CITIBANK NOMINEES SINGAPORE PTE LTD	2,117,982	0.24
19	DB NOMINEES (SINGAPORE) PTE LTD	1,853,750	0.21
20	ESTATE OF LIM TCHEN NAN, DECEASED	1,772,400	0.20
	TOTAL	**779,224,948**	**86.78**

SUBSTANTIAL SHAREHOLDERS

(As recorded in the Register of Substantial Shareholders)

	Direct Interest		Deemed Interest	
	No. of Shares Held	**%**	**No. of Shares Held**	**%**
Olander Ltd	560,223,385	62.38	–	–
Dato Sri Yap Teiong Choon	23,155,739	2.58	560,223,385	62.38
Phan Foo Beam	–	–	560,223,385	62.38

Note:
Dato' Sri Yap Teiong Choon and Datin Sri Phan Foo Beam are deemed interested in the shares held by Olander Ltd as they are shareholders and directors of Olander Ltd.

PERCENTAGE OF SHAREHOLDING HELD IN PUBLIC'S HANDS

Based on the information available to the Company on 17 December 2025, approximately 35% of the issued ordinary shares of the Company are held by the public and therefore, Rule 723 of the Catalist Rules has been complied with.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of Amplefield Limited (the "**Company**") will be held at RELC International Hotel, Room 503, Level 5, 30 Orange Grove Road, Singapore 258352 on Wednesday, 28 January 2026 at 2.00 p.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 30 September 2025 together with the Independent Auditor's Report thereon. **(Resolution 1)**

2. To re-elect the following Directors retiring pursuant to Regulation 117 of the Company's Constitution:

   (a) Mr Yap Weng Yau **(Resolution 2)**

   (b) Mr Woon Ooi Jin **(Resolution 3)**

   [See Explanatory Notes (i) and (ii)]

3. To re-elect Ms Cheong Hsin Ling Ivy who is retiring pursuant to Regulation 122 of the Company's Constitution: **(Resolution 4)**

   [See Explanatory Note (iii)]

4. To approve the payment of Directors' fees of S$89,375 for the financial year ended 30 September 2025 (FY2024: S$104,000/-). **(Resolution 5)**

5. To re-appoint Lo Hock Ling & Co. as the Company's Auditors and to authorise the Directors to fix the remuneration. **(Resolution 6)**

6. To transact any other ordinary business that may be properly transacted at an annual general meeting.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

7. **Authority to allot and issue shares**

   That pursuant to Section 161 of the Companies Act 1967 of Singapore ("**Companies Act**") and Rule 806 of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"), the Directors be empowered to:

   (a) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

   (b) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other Instruments convertible into Shares.

At any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may, in their absolute discretion deem fit and, notwithstanding the authority conferred by this Resolution may have ceased to be in force, issue Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force, provided that:

(a) the aggregate number of shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred percent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a *pro-rata* basis to existing shareholders of the Company shall not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below;

(b) subject to such calculation as may be prescribed by the SGX-ST, for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution, after adjusting for: (i) new Shares arising from the conversion or exercise of any convertible securities; (ii) new Shares arising from exercising of share options or vesting of share awards which are outstanding or subsisting at the time of passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and (iii) any subsequent bonus issue, consolidation or subdivision of Shares;

any adjustments made in accordance with (i) and (ii) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the date of passing this Resolution;

(c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance is waived by the SGX-ST) and the Constitution of the Company; and

(d) unless revoked or varied by the Company in general meeting such authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier. **(Resolution 7)**

[See Explanatory Note (iv)]

8. **Proposed Renewal of the Share Buyback Mandate**

That:

(a) for the purposes of Sections 76C and 76E of the Companies Act, and such other laws and regulations as may for the time being be applicable, approval be and is hereby given for the exercise by the directors of the Company ("**Directors**") of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company ("**Shares**") not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

(i) on-market share purchases ("**On-Market Share Purchase**"), transacted on the SGX-ST or as the case may be, other stock exchange ("**Other Exchange**") for the time being on which the Shares may be listed or quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or

(ii) off-market share purchases ("**Off-Market Share Purchase**") (if effected otherwise than on the SGX-ST and/or the Other Exchange, as the case may be) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalist Rules;

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable (the "**Share Buyback Mandate**");

(b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall, at the absolute discretion of the Directors, either be cancelled, transferred for the purposes of or pursuant to any share incentive scheme(s) implemented or to be implemented by the Company, or held in treasury and dealt with in accordance with the Companies Act;

(c) the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this resolution and the expiring on the earlier of:

(i) the conclusion of the next annual general meeting of the Company or the date on which such annual general meeting of the Company is required by law to be held;

(ii) the date on which the purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or

(iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by an ordinary resolution of the shareholders of the Company in general meeting;

(d) for the purposes of this Resolution:

"**Prescribed Limit**" means ten per cent. (10%) of the total issued ordinary share capital of the Company (excluding any treasury shares and subsidiary holdings) as at the date of passing of this Resolution, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of Shares of the Company shall be taken to be the total number of Shares of the Company as altered after such capital reduction (excluding any treasury shares and subsidiary holdings);

"**Relevant Period**" means the period commencing from the date on this resolution is passed and expiring on the date of the next annual general meeting of the Company is held or is required by law to be held, or the date on which the purchases of the Shares are carried out to the full extent mandated, whichever is earlier, unless prior to that, it is varied or revoked by resolution of the shareholders of the Company in general meeting;

"**Maximum Price**" in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

(i) in the case of an On-Market Share Purchase, 105% of the Average Closing Price; and

(ii) in the case of an Off-Market Share Purchase, 120% of the Average Closing Price (the "**Maximum Price**") in each case, excluding related expenses of the purchase or acquisition.

For the above purposes:

"**Average Closing Price**" means the average of the closing market prices of the Shares over the last five (5) Market Days on which transactions in the Shares were recorded, before the date of the On-Market Purchase or as the case may be, the date of the making of offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs after the relevant five (5) Market Day Period and on the date of the On-Market Purchase or as the case may be, the date of the making of offer pursuant to the Off-Market Purchase;

"**date of making of the offer**" means the date on which the Company makes an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms; and

"**Market Day**" means a day on which the SGX-ST is open for trading in securities; and

(e) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing such documents as may be required) as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution. **(Resolution 8)**

[See Explanatory Note (v)]

By Order of the Board

Lee Pih Peng
Company Secretary

Singapore, 13 January 2026

NOTICE OF ANNUAL GENERAL MEETING

Explanatory Notes:

(i) Resolution 2, if passed, will re-appoint Mr Yap Weng Yau ("**Mr Yap**") as an Executive Director of the Company. Mr Yap will remain an Executive Director of the Company. Further information on Mr Yap is set out under the sections entitled "Board of Directors" and "Report on Corporate Governance" of the Company's annual report.

(ii) Resolution 3, if passed, will re-appoint Mr Woon Ooi Jin ("**Mr Woon**") as an Executive Director of the Company. Mr Woon will remain an Executive Director of the Company. Further information on Mr Woon is set out under the sections entitled "Board of Directors" and "Report on Corporate Governance" of the Company's annual report.

(iii) Resolution 4, if passed, will re-appoint Ms Cheong Hsin Ling Ivy ("**Ms Ivy Cheong**") as an Independent Director of the Company. Ms Ivy Cheong will remain an Independent Director of the Company, a member of the Audit Committee, Nominating Committee and Remuneration Committee of the Company and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules. Further information on Ms Ivy Cheong is set out under the sections entitled "Board of Directors" and "Report on Corporate Governance" of the Company's annual report.

(iv) Resolution 7, if passed, will empower the Directors from the date of the Annual General Meeting until (a) the conclusion of the next annual general meeting of the Company, or (b) the date by which the next Annual General Meeting of the Company is required to be held pursuant to the Constitution of the Company or any applicable laws of Singapore, or (c) it is carried out to the full extent mandated, or (d) the date on which such authority is varied or revoked by ordinary resolution of the shareholders in a general meeting, whichever is the earliest, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to an amount not exceeding, in total, one hundred percent (100%) of the issued Share capital of the Company (excluding treasury shares and subsidiary holdings), of which up to fifty percent (50%) may be issued other than on a pro-rata basis to existing shareholders of the Company.

(v) Resolution 8, if passed, will empower the Company to purchase or otherwise acquire issued Shares by way of Market Purchases or Off-Market Purchases, in accordance with the terms and conditions set out in the Appendix dated 13 January 2026 (the "**Appendix**").

IMPORTANT NOTICE FOR SHAREHOLDERS:

The Company's AGM is being convened, and will be held physically at RELC International Hotel, Room 503, Level 5, 30 Orange Grove Road, Singapore 258352 on Wednesday, 28 January 2026 at 2.00 p.m. (Singapore Time). There will be no option for shareholders to participate virtually.

Annual Report 2025, Appendix to Shareholders in relation to the Proposed Renewal of the Share Buy-Back Mandate, Notice of AGM, proxy form and the Annual Report 2025 printed copy request form ("**Request Form**") have been made available on the Company's corporate website at the URL https://amplefield.com/ and SGX-ST website at the URL https://www.sgx.com/securities/company-announcements. The Notice of AGM will also be published in the print edition of the Business Times on 13 January 2026.

Shareholders who wish to receive a printed copy of the Annual Report 2025 and the Appendix to Shareholders in relation to the Proposed Renewal of the Share Buy-Back Mandate may do so by completing the Request Form and sending it to the Company by 20 January 2026 through any of the following means:

(i) via email to AmplefieldAGM2026@boardroomlimited.com; or

(ii) in hard copy by sending personally or by post and lodging the same at c/o Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

Shareholders should take note of the following arrangements for the AGM:

(a) **Participation in the AGM**

Shareholders, including CPF and SRS investors, may participate in the AGM by:

(i) attending the AGM in person;

(ii) submitting questions in relation to any agenda item in this Notice of AGM in advance of, or at the AGM; and/or

(iii) voting at the AGM by (i) themselves; or (ii) through duly appointed proxy(ies).

Details of the steps for registration, asking of questions and voting at the AGM by shareholders, are set out in notes (b) to (f) below.

(b) **Register in person to attend the AGM**

Shareholders, including CPF and SRS investors can attend the AGM in person.

To do so, they will need to register in person at the registration counter(s) outside the AGM venue on the day of the event. Please bring along your NRIC/passport to enable the Company to verify your identity. The Company reserves the right to refuse admittance to the AGM if the attendee's identity cannot be verified accurately.

For investors who hold shares through relevant intermediaries (excluding CDP/SRS investors) (as defined in Section 181 of the Companies Act 1967 of Singapore) (the "**Relevant Intermediary**"), please refer to note (e) for the procedures to attend and vote at the AGM.

(c) **Asking Questions**

Shareholders and Investors who have questions in relation to any agenda items in this Notice of AGM can ask questions during the AGM physically or can submit their questions to the Company in advance ("**Advanced Questions**"), by **20 January 2026, 2.00 p.m.**, through any of the following means:

(i) by email to AmplefieldAGM2026@boardroomlimited.com; or

(ii) by post, to be deposited with the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

Shareholders including CPF and SRS investors must identify themselves when posting questions through email or mail by providing the following details:

(i) Full Name;

(ii) Contact Telephone Number;

(iii) Email Address; and

(iv) The manner in which you hold shares (if you hold shares directly, please provide your CDP account number; otherwise, please state if you hold your shares through CPF or SRS, or are a relevant intermediary shareholder).

The Company will address all substantial and relevant Advanced Questions through an announcement on the Company's corporate website at the URL https://amplefield.com and on the SGX-ST website at the URL https://www.sgx.com/securities/company-announcements by 23 January 2026, 2.00 p.m..

Follow up questions which are submitted after 20 January 2026, 2.00 p.m. will be consolidated and addressed either before the AGM via an announcement on SGXNet and the Company's website or at the AGM. The Company will publish the minutes of the AGM, which will include responses from the Board and management of the Company on the substantial and relevant questions received from Shareholders and Investors via an announcement on SGXNet and the Company's website within one (1) month after the AGM.

(d) **Voting at the AGM or voting by appointing proxy(ies)**

Shareholders will be able to vote at the AGM in person, or by appointing proxy(ies) to vote on their behalf.

Duly completed proxy forms must be submitted through any of the following means **no later than 25 January 2026, 2.00 p.m.** (being no later than seventy-two (72) hours before the time appointed for holding the AGM):

(i) by email, a copy to AmplefieldAGM2026@boardroomlimited.com; or

(ii) by post, be deposited at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

The proxy form is made available on SGXNet and the Company's corporate website and may be accessed at the URLs https://www.sgx.com/securities/company-announcements and https://amplefield.com.

In appointing proxy(ies), if no specific direction as to voting is given or in the event of any other matter arising at the AGM and at any adjournment thereof, the proxy(ies) will vote or abstain at his/her/their discretion.

Please refer to the detailed instructions set out in the Proxy Form.

(e) **Voting at the AGM by Relevant Intermediary Investors (including CPF/SRS Investors)**

Investors holding shares through Relevant Intermediary (other than CPF/SRS Investors) who wish to appoint proxy(ies) should approach their Relevant Intermediary as soon as possible.

CPF/SRS Investors who wish to appoint proxy(ies) to vote at the AGM, they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **16 January 2026**, being at least seven (7) working days before the AGM, in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to appoint the proxy(ies) to vote on their behalf.

Personal Data Privacy

"Personal data" has the same meaning ascribed to it in the Personal Data Protection Act 2012 of Singapore, which includes name, address, NRIC/passport number of a Member and proxy(ies) and/or representative(s) of a Member.

By submitting an instrument appointing proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, or submitting any question prior to the AGM in accordance with this Notice of AGM, a Member (i) consents to the collection, use and disclosure of the Member's personal data by the Company (or its agents or, service providers) for the purposes of (a) processing, administration and analysis by the Company (or its agents or, service providers) of Proxy Forms/instruments appointing proxy(ies) and/or representative(s) for the AGM (including any adjournment thereof); (b) addressing substantial and relevant questions from Members received before the AGM and if necessary, following up with the relevant Members in relation to such questions; and (c) preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and (d) in order for the Company (or its agents or, service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the Member discloses the personal data of the Member's proxy(ies) and/or representative(s) to the Company (or its agents or, service providers), the Member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or, service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees to indemnify the Company in respect of any penalties, liabilities, claims, losses and damages as a result of the Member's breach of warranty.

In the case of a Member who is a Relevant Intermediary, by submitting the consolidated list of participants, such Member represents and warrants that it has obtained the prior consent of the individuals for the collection, use and disclosure by the Company (or its agents or, service providers) of the personal data of such individuals by the Company (or its agents or, service providers) for any of the Purposes.

DISCLOSURE OF INFORMATION ON DIRECTORS SEEKING RE-ELECTION

	INFORMATION RELATING TO DIRECTORS SEEKING RE-ELECTION		
	Name of Director to be re-elected		
	Yap Weng Yau	Woon Ooi Jin	Cheong Hsin Ling Ivy
Date of appointment	22 February 2013	11 February 2010	30 April 2025
Date of last re-appointment (if applicable)	17 January 2023	17 January 2023	Nil
Age	42	64	47
Country of principal residence	Malaysia	Malaysia	Singapore
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The Board has considered the recommendation of the NC and has reviewed the qualification and performance and suitability of him for re-appointment as Executive Director and concluded that he possesses the skills and knowledge to carry out his responsibilities	The Board has considered the recommendation of the NC and has reviewed the qualification and performance and suitability of him for re-appointment as Executive Director and concluded that he possesses the skills and knowledge to carry out his responsibilities	The Board has considered the recommendation of the NC and has reviewed the qualification and performance and suitability of her for re-appointment as Independent Director and concluded that he possesses the skills and knowledge to carry out his responsibilities
Whether appointment is executive, and if so, the area of responsibility	Executive Assist the Executive Vice Chairman in the management and conduct of the businesses of the Group	Executive Financial management and reporting	Non-Executive
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Executive Director	Executive Director	Independent Non-Executive Director, Member of the Audit Committee, Nominating Committee and Remuneration Committee
Professional qualifications	Bachelor of Business (Accounting), Monash University, Australia	Bachelor of Science, University of Malaya, Malaysia	Institute of Singapore Chartered Accountants (ISCA) and ASEAN Chartered Professional Accountants Coordinating Committee (ACPACC)

DISCLOSURE OF INFORMATION ON DIRECTORS SEEKING RE-ELECTION

	INFORMATION RELATING TO DIRECTORS SEEKING RE-ELECTION		
	Name of Director to be re-elected		
	Yap Weng Yau	Woon Ooi Jin	Cheong Hsin Ling Ivy
Working experience and occupation(s) during the past 10 years	Nil	Nil	Financial Controller, Toll Logistics (Asia) Pte. Ltd.. Finance Director, NEC Asia Pacific Pte. Ltd.. Regional Financial Controller, South & South-East Asia, Schaefer Systems International Pte. Ltd.. Finance Director, Asia, Dematic Pte. Ltd..
Shareholding interest in the listed issuer and its subsidiaries	Nil	Nil	Nil
Any relationship (including immediate family relationships) with any existing director, existing executive director, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	Son of controlling shareholder Dato' Sri Yap Teiong Choon and substantial Shareholder, Datin Sri Phan Foo Beam	Nil	Nil
Conflict of interest (including any competing business)	Nil	Nil	Nil
Undertaking (in the format set out in Appendix 7H) under Rule 720(1) has been submitted to the listed issuer	Yes	Yes	Yes
Other Principal Commitments* – (past) (for the last 5 years)	Nil	Nil	Nil
Other Principal Commitments* – (Present)	Nil	Nil	Finance Director, Asia, Dematic Pte. Ltd.
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No	No	No

DISCLOSURE OF INFORMATION ON DIRECTORS SEEKING RE-ELECTION

	INFORMATION RELATING TO DIRECTORS SEEKING RE-ELECTION		
	Name of Director to be re-elected		
	Yap Weng Yau	Woon Ooi Jin	Cheong Hsin Ling Ivy
(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No	No	No
(c) Whether there is any unsatisfied judgment against him?	No	No	No
(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No	No	No

DISCLOSURE OF INFORMATION ON DIRECTORS SEEKING RE-ELECTION

	INFORMATION RELATING TO DIRECTORS SEEKING RE-ELECTION		
	Name of Director to be re-elected		
	Yap Weng Yau	Woon Ooi Jin	Cheong Hsin Ling Ivy
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No	No	No
(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No	No	No

DISCLOSURE OF INFORMATION ON DIRECTORS SEEKING RE-ELECTION

	INFORMATION RELATING TO DIRECTORS SEEKING RE-ELECTION		
	Name of Director to be re-elected		
	Yap Weng Yau	Woon Ooi Jin	Cheong Hsin Ling Ivy
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No	No	No
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No	No	No
(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No	No	No
(j) Whether he has ever, to his knowledge, been concerned with the management of conduct, in Singapore or elsewhere, of the affairs of:–	No	No	No
(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No	No	No

DISCLOSURE OF INFORMATION ON DIRECTORS SEEKING RE-ELECTION

	INFORMATION RELATING TO DIRECTORS SEEKING RE-ELECTION		
	Name of Director to be re-elected		
	Yap Weng Yau	Woon Ooi Jin	Cheong Hsin Ling Ivy
(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No	No	No
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No	No	No
(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No	No	No

DISCLOSURE OF INFORMATION ON DIRECTORS SEEKING RE-ELECTION

	INFORMATION RELATING TO DIRECTORS SEEKING RE-ELECTION		
	Name of Director to be re-elected		
	Yap Weng Yau	Woon Ooi Jin	Cheong Hsin Ling Ivy
(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere	No	No	No
Any prior experience as a director of a listed company?	This relates to re-appointment of Director	This relates to re-appointment of Director	This relates to re-appointment of Director
If yes, please provide details of prior experience	N.A.	N.A.	N.A.
If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.	N.A.	N.A.	N.A.
Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable)	N.A.	N.A.	N.A.
Please provide details of relevant experience and the Nominating Committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable).	N.A.	N.A.	N.A.

Note:

* "Principal Commitments" has the same meaning as defined in the Code

THIS APPENDIX IS IMPORTANT AND REQUIRES YOUR ATTENTION. PLEASE READ IT CAREFULLY

IF YOU ARE IN ANY DOUBT AS TO ITS CONTENTS OR THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

This appendix (the "**Appendix**") to Amplefield Limited (the "**Company**", and together with its subsidiaries, the "**Group**")'s annual report for the financial year ended 30 September 2025 (the "**Annual Report**") is circulated to the shareholders of the Company to provide information in relation to, and to seek Shareholders' approval for, the proposed renewal of the Share Buyback Mandate (as defined in the Appendix). The Notice of the Annual General Meeting and the accompanying Proxy Form are enclosed with the Annual Report.

This Appendix has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this Appendix, including the correctness of any of the statements or opinions made or reports contained in this Appendix.

The contact person for the Sponsor is Mr Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.

AMPLEFIELD LIMITED
(Company Registration Number 198900188N)
(Incorporated in the Republic of Singapore)

APPENDIX TO NOTICE OF ANNUAL GENERAL MEETING

IN RELATION TO THE PROPOSED RENEWAL OF THE

SHARE BUYBACK MANDATE OF THE COMPANY

("SHARE BUYBACK MANDATE")

AMPLEFIELD LIMITED
(Company Registration No.: 198900188N)
(Incorporated in the Republic of Singapore)

Board of Directors:

Albert Saychuan Cheok *(Non-Executive Non-Independent Chairman)*
Dato Sri Yap Teiong Choon *(Executive Vice Chairman)*
Yap Weng Yau *(Executive Director)*
Woon Ooi Jin *(Executive Director)*
Chong Teik Siang *(Lead Independent Director)*
Cheong Hsin Ling Ivy *(Independent Director)*
Teh Leong Kok *(Independent Director)*

Registered Office:

101A Upper Cross Street
#11-16 People's Park Centre
Singapore 058358

13 January 2026

To: The shareholders of the Company (the "**Shareholders**")

Dear Sir/Madam

(1) THE PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE OF THE COMPANY

1. BACKGROUND

1.1 We refer to:

(a) the Notice of Annual General Meeting (the "**AGM**") of the Company dated 13 January 2026 (the "**Notice**"), accompanying the annual report for the financial year ended 30 September 2025, convening the AGM of the Company to be held on 28 January 2026 (the "**2026 AGM**"); and

(b) Ordinary Resolution 8 relating to the proposed renewal of the general mandate to authorise the Directors to exercise all the powers of the Company to purchase or otherwise acquire its issued ordinary shares ("**Shares**") upon and subject to the terms of the Share Buyback Mandate, as proposed in the Notice.

1.2 The purpose of this Appendix is to provide the Shareholders with information relating to Ordinary Resolution 8 proposed in the Notice (the "**Proposal**").

2. THE RENEWAL OF THE SHARE BUYBACK MANDATE

2.1 Background

Any purchase or acquisition of Shares by the Company would have to be made in accordance with, and in the manner prescribed by its Constitution, the Companies Act 1967 of Singapore (the "**Companies Act**"), the Listing Manual Section B: Rules of the Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Catalist Rules**") and such other laws and regulations as may, for the time being, be applicable. Regulation 6 of the Company's Constitution expressly permits the Company to, subject to and in accordance with the Companies Act, purchase or otherwise acquire its issued Shares on such terms and subject to such conditions as the Company may prescribe in general meeting. The Company is also required to obtain approval of its Shareholders at a general meeting if it wishes to purchase or acquire its own Shares.

At an Annual General Meeting of the Company held on 22 January 2025, the Shareholders had, *inter alia*, approved the Share Buyback Mandate to allow the Company to purchase or acquire its issued Shares at any time during the duration and on the terms of the Share Buyback Mandate. This Share Buyback Mandate will be expiring in the upcoming AGM.

Accordingly, it is proposed that the Share Buyback Mandate be renewed at the 2026 AGM, to take effect until the next AGM of the Company.

If approved by the Shareholders at the AGM, the authority conferred by the Share Buyback Mandate will continue in force until the next AGM (whereupon it will lapse, unless renewed at such meeting), or the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by the Company at a general meeting (if so varied or revoked prior to the next AGM), or the date on which purchases and acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated (if so varied or revoked prior to the next AGM), whichever is earlier (the "**Relevant Period**").

2.2 Rationale for the Share Buyback Mandate

The approval of the renewal of the Share Buyback Mandate will give the Company flexibility to undertake purchases or acquisitions of its own Shares subject to the terms and limits described in Paragraph 2.3 of this Appendix.

The Directors constantly seek to increase Shareholders' value and to improve, *inter alia*, the return on equity of the Group. A share buyback at the appropriate price level is one of the ways through which the return on equity of the Group may be enhanced.

The Share Buyback Mandate would also provide the Company with the flexibility to purchase or acquire Shares if and when circumstances permit, during the period when the Share Buyback Mandate is in force. Shares purchased pursuant to the Share Buyback Mandate will either be cancelled or held as treasury shares as may be determined by the Directors. This will provide the Directors with greater flexibility over the Company's share capital structure, *inter alia*, with a view to enhancing the earnings and/or net tangible asset value per Share or to maintain a pool of Shares to be deployed for future purposes as deemed appropriate by the Directors.

It is currently contemplated by the Company that the Shares purchased pursuant to the Share Buyback Mandate will be held as treasury shares which may be used as (i) consideration for the acquisition of shares in or assets of another company or assets of a person, (ii) to be sold in the event of future share placements and/or (iii) to be transferred for the purposes of or pursuant to an employee's share scheme. The Directors further believe that Share buybacks by the Company will help to mitigate short-term share price volatility or trading trends which, in the reasonable opinion of the Company, are not otherwise caused by general market factors or sentiments and/or the fundamentals of the Company and offset the effects of short-term speculation (as and when they may occur), and bolster Shareholders' confidence.

If and when circumstances permit, the Directors will decide whether to effect the Share buybacks via Market Purchases (as defined in Paragraph 2.3.3(a) below) or Off-Market Purchases (as defined in Paragraph 2.3.3(b) below), after taking into account, *inter alia*, the amount of surplus cash available, the prevailing market conditions and the most cost-effective and efficient approach.

2.3 Terms of the Mandate

The authority and limitations placed on purchases and acquisitions of Shares by the Company under the Share Buyback Mandate are summarised below:

2.3.1 Maximum number of Shares

Only Shares which are issued and fully paid-up may be purchased or acquired by the Company.

The total number of Shares that may be purchased or acquired by the Company pursuant to the Share Buyback Mandate is limited to that number of Shares representing not more than ten percent (10%) of the issued ordinary share capital of the Company as at the date of the resolution passed by Shareholders approving the renewal of the Share Buyback Mandate (the "**Approval Date**"), unless the Company has, at any time during the Relevant Period, effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered. Treasury shares and subsidiary holdings will be disregarded for the purposes of computing the ten percent (10%) limit.

For illustrative purposes only, on the basis 898,118,436 Shares in issue as at 30 December 2025, being the latest practicable date prior to the dispatch of this Appendix (the "**Latest Practicable Date**") and assuming no further Shares are issued and disregarding treasury shares and subsidiary holdings on or prior to the Approval Date, the purchase or acquisition by the Company of up to the maximum limit of ten percent (10%) of its issued Shares will result in the purchase of approximately 89,811,843 Shares.

2.3.2 Duration of Authority

Purchases or acquisitions of Shares may be made, at any time and from time to time, on and from the Approval Date, up to the earliest of:

(a) the date on which the next AGM is held or required by law to be held, whichever is earlier;

(b) the date on which the purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent authorised under the Share Buyback Mandate; or

(c) the effective date on which the authority conferred in the Share Buyback Mandate is varied (as to the duration of the Share Buyback Mandate) or revoked by the Shareholders in a general meeting.

The Share Buyback Mandate may be renewed on an annual basis at a general meeting of the Company.

2.3.3 Manner of purchase or acquisition

Purchases or acquisitions of Shares may be made by way of:

(a) on-market purchases ("**Market Purchase**"), transacted on the SGX-ST through the ready market, and which may be transacted through one or more duly licensed stockbroker(s) appointed by the Company for the purpose; and/or

(b) off-market purchases ("**Off-Market Purchase**"), otherwise than on a securities exchange, in accordance with an equal access scheme as may be determined or formulated by the Directors as they may consider fit, which scheme shall satisfy all the conditions prescribed by the Share Buyback Mandate, the Constitution, the Companies Act and the Catalist Rules.

Under the Companies Act, an equal access scheme must satisfy all of the following conditions:

(a) offers for the purchase or acquisition of issued Shares shall be made to every person who holds issued Shares to purchase or acquire the same percentage of their issued Shares;

(b) all of those persons shall be given a reasonable opportunity to accept the offers made; and

(c) the terms of all the offers are the same, except that there shall be disregarded:

(i) differences in consideration attributable to the fact that offers may relate to Shares with different accrued dividend entitlements;

(ii) differences in consideration attributable to the fact that offers relate to Shares with different amounts remaining unpaid; and

(iii) differences in the offers introduced solely to ensure that each person is left with a whole number of Shares.

In addition, the Catalist Rules provides that, in making an Off-Market Purchase (in accordance with an equal access scheme), the Company must issue an offer document to all Shareholders which must contain at least the following information:

(a) the terms and conditions of the offer;

(b) the period and procedures for acceptances;

(c) the reasons for the proposed share buyback;

(d) the consequences, if any, of share buybacks by the Company that will arise under the Takeover Code or other applicable take-over rules;

(e) whether the share buyback, if made, would have any effect on the listing of the Shares on the SGX-ST;

(f) details of any share buyback made by the Company in the previous 12 months (whether Market Purchases or Off-Market Purchases in accordance with an equal access scheme), giving the total number of Shares purchased, the purchase price per Share or the highest and lowest prices paid for the purchases, where relevant, and the total consideration paid for the purchases; and

(g) whether the Shares purchased by the Company will be cancelled or kept as treasury shares.

2.3.4 Maximum purchase price

The purchase price (excluding brokerage, stamp duty, applicable goods and services tax, clearance fees and other related expenses) to be paid for the Shares will be determined by the Directors.

However, the purchase price to be paid for the Shares as determined by the Directors must not exceed:

(a) in the case of a Market Purchase, 105% of the Average Closing Price (as defined herein) of the Shares; and

(b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price of the Shares,

(the "**Maximum Price**") in each case, excluding related expenses of the purchase or acquisition.

For the above purposes:

"**Average Closing Price**" means the average of the closing market prices of the Shares over the last five (5) Market Days on which transactions in the Shares were recorded, before the date of the On-Market Purchase or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs during the relevant five (5) Market Day period and on the date of the On-Market Purchase or the case may be, the date of making offer pursuant to the Off-Market Purchase; and

"**date of the making of the offer**" means the date on which the Company makes an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

2.4 Source of Funds from Share Buyback

In purchasing or acquiring Shares pursuant to the Share Buyback Mandate, the Company may only apply funds legally available for such purchases or acquisitions as is provided in the Constitution and in accordance with the applicable laws in Singapore.

The Companies Act permits the Company to purchase or acquire its Shares out of capital, as well as from its distributable profits, so long as the Company is solvent. Pursuant to Section 76F(4) of the Companies Act, a Company is solvent if at the date of the payment made by the Company in consideration of acquiring any right with respect to the purchase or acquisition of its own Shares:

(a) there is no ground on which the Company could be found to be unable to pay its debts;

(b) if:

  (i) it is intended to commence winding up of the Company within the period of twelve (12) months immediately after the date of the payment, the Company will be able to pay its debts in full within the period of twelve (12) months after the date of commencement of the winding up; or

  (ii) it is not intended so to commence winding up, the Company will be able to pay its debts as they fall due within the period of twelve (12) months immediately after the date of the payment;

(c) the value of the Company's assets is not less than the value of its liabilities (including contingent liabilities) and will not, after the proposed purchase, acquisition, variation or release (as the case may be), become less than the value of its liabilities (including contingent liabilities).

The Company intends to use internal sources of funds and/or external borrowings to finance its purchase or acquisition of the Shares. To effect the purchase of Shares pursuant to the Share Buyback Mandate, the Directors will consider, *inter alia*, the working capital requirements of the Company, the expansion and investment plans of the Company, the availability of internal resources, the rationale for the purchase or acquisition of Shares and the prevailing market conditions.

The Directors do not propose to exercise the Share Buyback Mandate to such an extent as it would have a material adverse effect on the financial position of the Group. The purchase or acquisition of Shares pursuant to the Share Buyback Mandate will only be undertaken if, in the reasonable opinion of the Directors, it can benefit the Group and Shareholders.

2.5 Status of purchased Shares under the Share Buyback Mandate

A Share purchased or acquired by the Company pursuant to the Share Buyback Mandate is deemed cancelled immediately on purchase or acquisition (and all rights and privileges attached to the Share will expire on such cancellation) unless such Share is held by the Company as a treasury share. Accordingly, the total number of issued Shares will be diminished by the number of Shares purchased or acquired by the Company and which are not held as treasury shares.

All Shares purchased or acquired by the Company (other than treasury shares held by the Company to the extent permitted under the Companies Act), will be automatically de-listed by the SGX-ST, and the certificates in respect thereof will be cancelled and destroyed by the Company as soon as reasonably practicable following settlement of any such purchase or acquisition.

At the time of each purchase of Shares by the Company, the Directors will decide whether the Shares purchased will be cancelled or kept as treasury shares, or partly cancelled and partly kept as treasury shares, as the Directors deem fit in the interest of the Company at that time.

2.6 Treasury shares

Under the Companies Act, Shares purchased or acquired by the Company may be held or dealt with as treasury shares. Some of the provisions on treasury shares under the Companies Act are summarised below:

2.6.1 Maximum holdings

The aggregate number of Shares held as treasury shares cannot at any time exceed ten percent (10%) of the total number of issued Shares. Any Shares in excess of this limit shall be disposed of or cancelled within six (6) months from the day the aforesaid limit is first exceeded or such further periods as Accounting & Corporate Regulatory Authority of Singapore ("**ACRA**") may allow.

2.6.2 Voting and other rights

The Company cannot exercise any right in respect of treasury shares. In particular, the Company cannot exercise any right to attend or vote at meetings and for the purposes of the Companies Act, the Company shall be treated as having no right to vote and the treasury shares shall be treated as having no voting rights.

In addition, no dividend may be paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to members of the Company on a winding up) may be made, to the Company in respect of treasury shares. However, the allotment of Shares as fully paid bonus Shares in respect of treasury shares is allowed. Also, a subdivision of any treasury share into treasury shares of a larger amount or consolidation of treasury shares into treasury shares of a smaller amount is allowed so long as the total value of the treasury shares after the subdivision or consolidation is the same as before.

2.6.3 Disposal and cancellation

Where Shares are held as treasury shares, the Company may at any time, but subject always to the Take-Over Code:

(a) sell the treasury shares (or any of them) for cash;

(b) transfer the treasury shares (or any of them) for the purposes of or pursuant to an employee's share scheme;

(c) transfer the treasury shares (or any of them) as consideration for the acquisition of shares in or assets of another company or assets of a person;

(d) cancel the treasury shares (or any of them); or

(e) sell, transfer or otherwise use the treasury shares (or any of them) for such other purposes as may be prescribed by the Minister for Finance of Singapore.

Under Rule 704(31) of the Catalist Rules, an immediate announcement must be made of any sale, transfer, cancellation and/or use of treasury shares (in each case, the "**usage**"). Such announcement must include details such as the date of the usage, the purpose of the usage, the number of treasury shares comprised in the usage, the number of treasury shares before and after the usage, the percentage of the number of treasury shares comprised in the usage against the total number of issued shares (of the same class as the treasury shares) which are listed on the SGX-ST before and after the usage and the value of the treasury shares in relation to the usage.

2.7 Financial Effects of the Share Buyback Mandate

The financial effects on the Company and the Group arising from purchases or acquisitions of Shares which may be made pursuant to the Share Buyback Mandate, based on the FY2025 Audited Financial Statements, are based on the assumptions set out below. Such financial effects will depend on, *inter alia*, whether the Shares are purchased or acquired out of capital and/or profits of the Company, the number of Shares purchased or acquired, the consideration paid for such Shares and whether the Shares purchased or acquired are held as treasury shares or cancelled.

2.7.1 Purchase or acquisition out of capital or profits

Under the Companies Act, purchases or acquisitions of Shares by the Company may be made out of the Company's capital and/or profits so long as the Company is solvent.

Where the consideration paid by the Company for the purchase or acquisition of Shares is made out of capital, such consideration (excluding any expenses (excluding brokerage or commission) incurred directly in the purchase or acquisition) will not affect the amount available for the distribution of cash dividends by the Company.

Where the consideration paid by the Company for the purchase or acquisition of Shares is made out of profits, such consideration (excluding any expenses (excluding brokerage or commission) incurred directly in the purchase or acquisition) will correspondingly reduce the amount available for the distribution of cash dividends by the Company.

2.7.2 Number of Shares acquired or purchased

The financial effects set out below are based on the FY2025 Audited Financial Statements and, accordingly, are based on a purchase or acquisition of Shares by the Company of up to a maximum limit of ten percent (10%) of the Shares in issue as at the Latest Practicable Date.

Purely for illustrative purposes, on the basis of the 898,118,436 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued and disregarding any Shares held by the Company as treasury shares on or prior to the AGM held on 28 January 2026, the purchase by the Company of up to the maximum limit of ten percent (10%) of its issued Shares will result in the purchase of approximately 89,811,843 (the "**Maximum Number of Shares**").

2.7.3 Maximum price paid for Shares acquired or purchased

In the case of Market Purchases by the Company and assuming that the Company purchases the Maximum Number of Shares at the Maximum Price of S$0.031 per Share (being the price equivalent to 105% of the Average Closing Price of the Shares traded on the SGX-ST for the five (5) consecutive Market Days immediately preceding the Latest Practicable Date, 30 December 2025), the maximum amount of funds required for the purchase is S$2,784,167 (excluding ancillary expenses such as related brokerage, applicable goods and services tax, stamp duties and clearance fees).

In the case of Off-Market Purchases by the Company and assuming that the Company purchases the Maximum Number of Shares at the Maximum Price of S$0.035 per Share (being the price equivalent to 120% of the Average Closing Price of the Shares traded on the SGX-ST for the five (5) consecutive Market Days immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase is S$3,143,415 (excluding ancillary expenses such as related brokerage, applicable goods and services tax, stamp duties and clearance fees).

2.8 Illustrative financial effects

2.8.1 For illustrative purposes only, on the basis of the assumptions set out in Paragraphs 2.7.2 and 2.7.3 above, and assuming that the Company had on the Latest Practicable Date purchased the Maximum Number of Shares pursuant to the Share Buyback Mandate, the financial effects of:

(a) the purchase of the Maximum Number of Shares by the Company at the Maximum Price pursuant to the Share Buyback Mandate by way of purchases made out of capital and profits and held as treasury shares; and

(b) the purchase of the Maximum Number of Shares by the Company at the Maximum Price pursuant to the Share Buyback Mandate by way of purchases made out of capital and profits and cancelled,

on the FY2025 Audited Financial Statements are set out below.

The financial effects are prepared on the following assumptions:

1. the Company has 898,118,436 issued and paid-up Shares (excluding Treasury Shares and subsidiary holdings) as at the Latest Practicable Date, and no additional Shares were issued after the latest Practicable Date and that no Shares are allotted or issued pursuant to the exercise of Options, or vesting of Awards;

2. cash of up to S$3,143,415 had been disbursed from the Company's subsidiaries to the Company prior to the purchase or acquisition of Shares by the Company;

3. the consideration for the purchase or acquisition of the Shares (excluding brokerage, stamp duties, commission, applicable goods and services tax, clearance fees and other related expenses) is financed by internal sources of funds and external borrowings; and

4. transaction costs are disregarded,

based on the FY2025 Audited Financial Statements, the effects of the purchase or acquisition of such Shares by the Company on the financial position of the Company and the Group are set out below.

The illustrations set out below are based on audited historical figures for the financial year ended 30 September 2025 and are purely for illustrative purposes only. Accordingly, such illustrations are not representative or otherwise indicative of future financial performance of the Company and/or the Group.

Prior to any purchase or acquisition of Shares, the Company will consider financial factors (for instance, cash surplus, debt position and working capital requirements of the Company) and non-financial factors (for instance, market conditions and trading performance of the Shares) in assessing the impact on the Company and the Group of such purchase or acquisition.

(A) Purchases made out of profits and held as treasury shares

Market/Off-Market Purchases	**GROUP**			**COMPANY**		
	Before Share Buyback (S$'000)	**After Share Buyback assuming Market Purchase (S$'000)**	**After Share Buyback assuming Off-Market Purchase (S$'000)**	**Before Share Buyback (S$'000)**	**After Share Buyback assuming Market Purchase (S$'000)**	**After Share Buyback assuming Off-Market Purchase (S$'000)**
Share capital	68,206	68,206	68,206	68,206	68,206	68,206
Shareholders funds	53,766	50,982	50,623	52,511	49,727	49,368
Net tangible asset	41,683	38,899	38,540	52,511	49,727	49,368
Current assets	12,936	10,152	9,793	1,791	1,791	1,791
Current liabilities(5)	10,910	10,910	10,910	831	3,615	3,974
Working capital	2,026	(758)	(1,117)	960	(1,824)	(2,183)
Total borrowings(1)	1,125	1,125	1,125	–	–	–
Cash and cash equivalents(5)	5,780	2,996	2,637	162	162	162
Profit/(loss) after tax and minority interest	616	616	616	(844)	(844)	(844)
Number of Shares (excluding treasury shares)	898,118,436	808,306,592	808,306,592	898,118,436	808,306,592	808,306,592
Treasury shares	–	89,811,843	89,811,843	–	89,811,843	89,811,843
Financial Ratios						
NTA per share (cents)	4.64	4.81	4.77	5.85	6.15	6.11
Weighted average number of shares(6)	898,118,436	830,759,553	830,759,553	898,118,436	830,759,553	830,759,553
Basic earnings/(loss) per share (cents)(2)	0.069	0.074	0.074	(0.09)	(0.10)	(0.10)
Gearing ratio (times)(3)	0.027	0.029	0.029	–	–	–
Current ratio (times)(4)	1.19	0.93	0.90	2.16	0.50	0.45

Notes:

(1) Total borrowings refer to borrowings from financial institutions.

(2) Basic earnings/(loss) per share equals loss after tax and non-controlling interests divided by the weighted average number of shares.

(3) Gearing ratio represents the ratio of total borrowings to net tangible assets.

(4) Current ratio represents the ratio of current assets to current liabilities.

(5) Share buyback funded by the Group's internal funds up to S$3,143,415 and balance (if any) from borrowings by the Company. The interest on the bank borrowings is deemed not material for above illustration.

(6) Share buyback exercise completed on 31 December 2025.

(B) Purchases made out of capital and cancelled

Market/Off-Market Purchases	GROUP Before Share Buyback (S$'000)	GROUP After Share Buyback assuming Market Purchase (S$'000)	GROUP After Share Buyback assuming Off-Market Purchase (S$'000)	COMPANY Before Share Buyback (S$'000)	COMPANY After Share Buyback assuming Market Purchase (S$'000)	COMPANY After Share Buyback assuming Off-Market Purchase (S$'000)
Share capital	68,206	61,385	61,385	68,206	61,385	61,385
Shareholders funds	53,766	50,982	50,623	52,511	49,727	49,368
Net tangible assets	41,683	38,899	38,540	52,511	49,727	49,368
Current assets	12,936	10,152	9,793	1,791	1,791	1,791
Current liabilities(5)	10,910	10,910	10,910	831	3,615	3,974
Working capital	2,026	758	1,117	960	(1,824)	(2,183)
Total borrowings(1)	1,125	1,125	1,125	–	–	–
Cash and cash equivalents(5)	5,780	2,996	2,637	162	162	162
Profit/(Loss) after tax and minority interest	616	616	616	(844)	(844)	(844)
Number of Shares (excluding treasury shares)	898,118,436	808,306,592	808,306,592	898,118,436	808,306,592	808,306,592
Treasury shares	–	–	–	–	–	–
Financial Ratios						
NTA per share (cents)	4.64	4.81	4.77	5.85	6.15	6.11
Weighted average number of shares(6)	898,118,436	830,759,553	830,759,553	898,118,436	830,759,553	830,759,553
Basic earnings/(loss) per share (cents)(2)	0.069	0.07	0.07	(0.09)	(0.10)	(0.10)
Gearing ratio (times)(3)	0.027	0.029	0.029	–	–	–
Current ratio (times)(4)	1.19	0.93	0.90	2.16	0.50	0.45

Notes:

(1) Total borrowings refer to borrowings from financial institutions.

(2) Basic earnings/(loss) per share equals loss after tax and non-controlling interests divided by the weighted average number of shares.

(3) Gearing ratio represents the ratio of total borrowings to net tangible assets.

(4) Current ratio represents the ratio of current assets to current liabilities.

(5) Share buyback funded by the Group's internal funds up to S$3,143,415 and balance (if any) from borrowings by the Company. The interest on the bank borrowings is deemed not material for above illustration.

(6) Share buyback exercise completed on 31 December 2025.

The actual impact will depend on the number and price of the Shares bought back. As stated, the Directors do not propose to exercise the Share Buyback Mandate to such an extent that it would have a material adverse effect on the financial position of the Group. The purchase of Shares will only be effected after assessing the relative impact of a share buyback taking into consideration both financial factors (such as cash surplus, debt position and working capital requirements) and non-financial factors (such as share market conditions and performance of the Shares).

Shareholders should note that the financial effects set out above are for illustrative purposes only. It should be noted that although the Share Buyback Mandate will authorise the Company to purchase or acquire up to ten percent (10%) of the issued Shares (excluding any treasury shares and subsidiary holdings) as at the Approval Date, the Company may not necessarily purchase or be able to purchase the entire ten percent (10%) of the issued Shares (excluding any treasury shares and subsidiary holdings). In addition, the Company may cancel all or part of the Shares repurchased or hold all or part of the Shares repurchased in treasury. The Company will take into account both financial and non-financial factors (for example, stock market conditions and the performance of the Shares) in assessing the relative impact of a share buyback before execution. Taking all these things into consideration, the Board will only consider to proceed with the execution of the share buyback if the effects are beneficial to the Company and its shareholders.

2.9 Catalist Rules

The Catalist Rules specifies that a listed company shall report all purchases or acquisitions of its shares to the SGX- ST not later than 9.00 a.m., (a) in the case of a Market Purchase, on the Market Day following the day of purchase or acquisition of any of its shares and (b) in the case of an Off-Market Purchase under an equal access scheme, on the second Market Day after the close of acceptances of the offer.

Such announcement (which must be in the form of Appendix 8D of the Catalist Rules) must include, *inter alia*, the details of the date of the purchase, the total number of shares purchased, the number of shares cancelled, the number of shares held as treasury shares, the purchase price per share or the highest and lowest prices paid for such shares, as applicable, and the total consideration (including stamp duties and clearing charges) paid or payable for the shares, the number of shares purchased as at the date of announcement (on a cumulative basis), the number of issued shares excluding treasury shares and the number of treasury shares held after the purchase.

While the Catalist Rules does not expressly prohibit any purchase of shares by a listed company during any particular time or times, because the listed company would be regarded as an "insider" in relation to any proposed purchase or acquisition of its issued shares, the Company will not undertake any purchase or acquisition of Shares pursuant to the Share Buyback Mandate at any time after a price sensitive development has occurred or has been the subject of a decision until the price sensitive information has been publicly announced. In particular, in line with the best practices guide on securities dealings issued by the SGX-ST, the Company would not purchase or acquire any Shares through Market Purchases during the period of one month before the announcements of the Company's full year and half year financial statements and ending on the date of announcement of the relevant results.

The Catalist Rules also require a listed company to ensure that at least ten percent (10%) of any class of its listed securities must be held by public shareholders. The term "public", as defined under the Catalist Rules, means persons other than the directors, substantial shareholders, chief executive officers or controlling shareholders of a company and its subsidiaries, as well as Associates of such persons. As at the Latest Practicable Date, approximately 36.8% of the issued Shares are held by public Shareholders. In the event that the Company purchases the maximum number of Shares representing ten per cent (10%) of its issued ordinary share capital from such public Shareholders, the resultant percentage of the issued Shares held by the public Shareholders would be reduced to approximately 30.0%.

Accordingly, the Company is of the view that there are, at present, a sufficient number of Shares in public hands that would permit the Company to potentially undertake buy-backs of the Shares up to the full ten per cent (10%) limit pursuant to the Share Buyback Mandate, without affecting adversely the orderly trading, liquidity and listing status of the Shares on SGX-ST.

The Company will not carry out any share buyback unless at least ten percent (10%) of its listed securities can be maintained in the hands of public Shareholders and that the number of Shares remaining in the hands of the public will not fall to such a level as to cause market illiquidity or to affect orderly trading.

2.10 Take-over Obligations

Appendix 2 of the Take-over Code contains the Share Buyback Guidance Note applicable as at the Latest Practicable Date. The take-over implications arising from any purchase or acquisition by the Company of its Shares are set out below:

2.10.1 Obligation to make a take-over offer

If, as a result of any purchase or acquisition by the Company of its Shares, a Shareholder's proportionate interest in the voting capital of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 14 of the Take-over Code. If such increase results in a change of effective control, or, as a result of such increase, a Shareholder or group of Shareholders acting in concert obtains or consolidates effective control of the Company, such Shareholder or group of Shareholders acting in concert could become obliged to make a mandatory take-over offer for the Company under Rule 14 of the Take-over Code.

Rule 14.1 of the Take-over Code requires, *inter alia*, that, except with the consent of the SIC, where:

(a) any person acquires, whether by a series of transactions over a period of time or not, shares which (taken together with shares held or acquired by persons acting in concert with him) carry 30% or more of the voting rights of a company; or

(b) any person who, together with persons acting in concert with him, holds not less than 30% but not more than 50% of the voting rights and such person, or any person acting in concert with him, acquires in any period of six (6) months additional shares carrying more than one per cent (1%) of the voting rights, such person shall extend immediately an offer on the basis set out below to the holders of any class of shares in the capital which carries votes and in which such person or persons acting in concert with him hold shares.

In addition to such person, each of the principal members of the group of persons acting in concert with him may, according to the circumstances of the case, have the obligation to extend an offer.

2.10.2 Persons acting in concert

Under the Take-over Code, persons acting in concert comprise individuals or companies who, pursuant to an agreement or understanding (whether formal or informal), cooperate, through the acquisition by any of them of shares in a company, to obtain or consolidate effective control of that company.

Unless the contrary is established, the following persons will, *inter alia*, be presumed to be acting in concert:

(a) the following companies:

- (i) a company;
- (ii) the parent company of (i);
- (iii) the subsidiaries of (i);
- (iv) the fellow subsidiaries of (i);
- (v) the associated companies of any of (i), (ii), (iii) or (iv); and
- (vi) companies whose associated companies include any of (i), (ii), (iii), (iv) or (v);

(b) a company with any of its directors (together with their close relatives, related trusts as well as companies controlled by any of the directors, their close relatives and related trusts); and

(c) an individual, his close relatives, his related trusts, any person who is accustomed to act according to his instructions, companies controlled by any of the foregoing, and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the above for the purchase of voting rights.

The circumstances under which shareholders of a company (including directors of the company) and persons acting in concert with them respectively will incur an obligation to make a take-over offer under Rule 14 of the Take-over Code after a purchase or acquisition of shares by the company are set out in Appendix 2 of the Take-over Code.

2.10.3 Effect of Rule 14 and Appendix 2 of the Take-over Code

In general terms, the effect of Rule 14 and Appendix 2 of the Take-over Code is that, unless exempted, Directors of the Company and persons acting in concert with them will incur an obligation to make a take-over offer for the Company under Rule 14 of the Take-over Code if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Directors and their concert parties would increase to 30% or more, or if the voting rights of such Directors and their concert parties fall between 30% and 50% of the Company's voting rights, the voting rights of such Directors and their concert parties would increase by more than one percent (1%) in any period of six (6) months.

Under Appendix 2 of the Take-over Code, a Shareholder not acting in concert with the Directors of the Company will not be required to make a take-over offer under Rule 14 of the Take-over Code if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Shareholder in the Company would increase to 30% or more, or, if such Shareholder holds between 30% and 50% of the Company's voting rights, the voting rights of such Shareholder would increase by more than one percent (1%) in any period of six (6) months. Such Shareholder needs not abstain from voting in respect of the resolution authorising the Share Buyback Mandate.

The statements in this Appendix do not purport to be a comprehensive or exhaustive description of all implications that may arise under the Take-over Code. Shareholders who are in doubt are advised to consult their professional advisers and/or the SIC and/or the relevant authorities at the earliest opportunity as to whether an obligation to make a take-over offer would arise by reason of any share purchases or acquisitions by the Company pursuant to the Share Buyback Mandate.

2.10.4 Application of the Take-over Code

The interests of the Directors and Substantial Shareholders of the Company in the Shares are disclosed in Paragraph 3 below.

As at the Latest Practicable Date, none of the Directors or Substantial Shareholders of the Company would become obliged to make a take-over offer for the Company under Rule 14 of the Take-over Code as a result of the share buybacks by the Company of the maximum limit of 10% of the total number of issued Shares as at the Latest Practicable Date.

Shareholders are advised to consult their professional advisers and/or the SIC and/or the relevant authorities at the earliest opportunity as to whether an obligation to make a takeover offer would arise by reason of any share buybacks or acquisitions by the Company pursuant to the Share Buyback Mandate.

2.11 Shares purchased by the Company

The Company has not purchased any Shares in the 12 months preceding the Latest Practicable Date.

As at the Latest Practicable Date, the Company holds 2,500,000 treasury shares.

3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

3.1 Interests of Directors in the Shares

As at the Latest Practicable Date, save as disclosed in the Directors' Statement of the Annual Report 2025 and below, none of the Directors has any interest, direct or deemed, in the Shares.

	Ordinary shares registered in the name of Directors or nominees	Ordinary shares in which Directors are deemed to have interests
Dato Sri Yap Teiong Choon	23,155,739	560,223,385
Albert Saychuan Cheok	500,000	–

3.2 Interests of Substantial Shareholders

The interests of the substantial Shareholders in the Shares as recorded in the Register of substantial Shareholders as at the Latest Practicable Date are set out below:

	Direct Interest No. of Shares held		**Deemed Interest No. of Shares held**		**Total No. of Shares**	
	held	**%[(1)]**	**held**	**%[(1)]**	**held**	**%[(1)]**
Olander Ltd	560,223,385	62.38	–	–	560,223,385	62.38
Dato Sri Yap Teiong Choon	23,155,739	2.58	560,223,385	62.38[(2)]	583,379,124[(2)]	64.96
Datin Sri Phan Foo Beam	–	–	560,223,385	62.38[(3)]	560,223,385[(3)]	62.38

Notes:

1. The percentage is based on the existing share capital of 898,118,436 issued ordinary shares as at the Latest Practicable Date.

2. Dato Sri Yap is deemed to be interested in 560,223,385 Shares held by Olander Ltd. by virtue of his 50% shareholding in Olander Ltd.

3. Datin Sri Phan Foo Beam, spouse of Dato Sri Yap, is deemed to be interested in 560,223,385 Shares held by Olander Ltd. by virtue of her 50% shareholding in Olander Ltd.

Other than through their respective shareholdings in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company) in the Proposal.

4. DIRECTORS' RECOMMENDATIONS

4.1 Proposed Renewal Of The Share Buyback Mandate

The Directors have considered the scope, rationale for and benefit of, the Share Buyback Mandate. The Directors are of the opinion that the proposed renewal of the Share Buyback Mandate is in the best interests of the Company. They accordingly recommend that Shareholders vote in favour of Ordinary Resolution 8 set out in the Notice of AGM, being the Ordinary Resolution relating to the proposed renewal of the Share Buyback Mandate to be proposed at the AGM.

5. ANNUAL GENERAL MEETING

The 2026 AGM, notice of which has been announced on 13 January 2026, will be held on 28 January 2026 at 2.00 pm at RELC International Hotel, Room 503, Level 5, 30 Orange Grove Road, Singapore 258352 (for the purpose of considering and, if thought fit, passing, *inter alia*, the ordinary resolution relating to the proposed renewal of the Share Buyback Mandate).

6. ACTION TO BE TAKEN BY SHAREHOLDERS

6.1 Attendance At The 2026 AGM

Shareholders must attend the 2026 AGM in person. There will be no option for Shareholders to participate virtually.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the Proposal described in this Appendix, and the Company and its subsidiaries which are relevant to the Proposal, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading. Where information in this Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Appendix in its proper form and context.

8. INSPECTION OF DOCUMENTS

Copies of the following documents of the Company are available for inspection at the registered office of the Company during normal business hours up to the date of the 2026 AGM:

(a) the Constitution;

(b) the circular to Shareholders dated 7 January 2020 relating to the Share Buyback Mandate; and

(c) the annual report for the financial year ended 30 September 2025.

Yours faithfully
for and on behalf of the Board of Directors of

AMPLEFIELD LIMITED

Albert Saychuan Cheok
Non-Executive Non-Independent Chairman

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AMPLEFIELD LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 198900188N)

IMPORTANT

1. For CPF or SRS investors who wish to appoint the Chairman of the Meeting or such other person(s) as their proxy(ies), they should approach their CPF and/or SRS Approved Nominees to submit their votes at least seven (7) working days before the AGM. This Proxy Form is not valid for use by CPF, or SRS investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
2. By submitting this proxy form appointing the Chairman of the Meeting or such other person(s) as proxy(ies), the shareholder accepts and agrees to the personal data privacy terms set out in the Notice of AGM dated 13 January 2026.
3. Please read the notes overleaf which contain instructions on, inter alia, the appointment of the Chairman of the Meeting or such other person(s) as a shareholder's proxy(ies) to vote on his/her/its behalf at the AGM.

ANNUAL GENERAL MEETING PROXY FORM

I/We ______________________ (Name), ______________ (NRIC/Passport/Company Registration Number) of

____ (Address)

being a Shareholder/Shareholders of Amplefield Limited (the "**Company**") hereby appoint:

Name	NRIC/Passport Number	Proportion of Shareholdings (%)	
		No. of Shares	%
Address			

and/or*

Name	NRIC/Passport Number	Proportion of Shareholdings (%)	
		No. of Shares	%
Address			

or failing him/her*, the Chairman of the Annual General Meeting ("**AGM**" or the "**Meeting**") of the Company as my/our* proxy/proxies* to vote for me/us* on my/our* behalf at the AGM of the Company to be held at RELC International Hotel, Room 503, Level 5, 30 Orange Grove Road, Singapore 258352 on Wednesday, 28 January 2026 at 2.00 p.m. (Singapore Time) and at any adjournment thereof. I/We* direct my/our* proxy/proxies* to vote for or against the resolutions to be proposed at the AGM as indicated hereunder. If no specific direction as to voting or abstention is given or in the vent of any other matter arising at the AGM and at any adjournment thereof, the *proxy/proxies will vote or abstain from voting at his/her/their discretion.

If you wish to exercise all your votes "For", "Against" or "Abstain", please tick within the box provided. Alternatively, please indicate the number of votes as appropriate.

No	Resolutions	Number of votes FOR	Number of votes AGAINST	Number of votes ABSTAIN
Ordinary Business				
1.	Adoption of the Directors' Statement, Audited Financial Statements and Independent Auditors' Report for the financial year ended 30 September 2025			
2.	Re-election of Mr Yap Weng Yau as a Director of the Company			
3.	Re-election of Mr Woon Ooi Jin as a Director of the Company			
4.	Re-election of Ms Cheong Hsin Ling Ivy as a Director of the Company			
5.	Approval of Directors' fees amounting to S$89,375 for the financial year ended 30 September 2025 (FY2024: S$104,000)			
6.	Re-appointment of Lo Hock Ling & Co. as auditors of the Company and to authorise Directors to fix their remuneration			
Special Business				
7.	Authority to allot and issue shares			
8.	Proposed renewal of the Share Buyback Mandate			

Dated this _____ day of ________________ 2026

Total number of shares held in:	
(a) CDP Register	
(b) Register of Members	
Total	

____

Signature(s) of Shareholder(s)/or
Common Seal of Corporate Shareholder

*Delete as appropriate.

IMPORTANT: PLEASE READ NOTES OVERLEAF

Notes

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (maintained by The Central Depository (Pte) Limited), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, this proxy form will be deemed to relate to the entire number of ordinary Shares in the Company registered in your name(s).

2. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend and vote at the AGM. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.

   (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).

   "Relevant intermediary" means:

   (i) a banking corporation licensed under the Banking Act Chapter 19 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;

   (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act Chapter 289 of Singapore and who holds shares in that capacity; or

   (iii) the Central Provident Fund Board established by the Central Provident Fund Act Chapter 36 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

   A proxy need not be a member of the Company.

3. The proxy form, duly executed, must be submitted through any of the following means:

   a. if submitted by post or sent personally, be received at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or

   b. if submitted electronically, be submitted via email to the Company's Share Registrar at AmplefieldAGM2026@boardroomlimited.com.

   In either case no later than 2.00 p.m. on 25 January 2026, and in default the instrument of proxy shall not be treated as valid.

   Shareholders are strongly encouraged to submit their completed Proxy Forms electronically via email.

4. This Proxy Form must be signed by the Shareholder or his/her/its attorney duly authorised in writing. In the case of joint holders, all joint holders must sign this Proxy Form. If the Shareholder is a corporation, this Proxy Form must be executed either under seal or under the hand of an officer or attorney duly authorised in writing. Where the Proxy Form is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with this Proxy Form, failing which the Proxy Form may be treated as invalid.

5. The Company shall be entitled to reject the proxy form appointing Chairman of the Meeting or such other person(s) as proxy(ies) if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the proxy form appointing Chairman of the Meeting or such other person(s) as proxy(ies). The Company may reject any proxy form appointment the Chairman of the Meeting or such other person(s) as proxy(ies) lodged if the shareholder being the appointor, is not shown to have shares entered against his/her/its name in the Register of Members of the Company as at seventy-two (72) hours before the time appointed for holding the AGM, as certified The Central Depository (Pte) Limited to the Company.

Personal Data Privacy:

By submitting this proxy form appointing Chairman of the Meeting or such other person(s) as proxy(ies), the shareholder accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 13 January 2026.

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AMPLEFIELD LIMITED