

**Part 1 - INFORMATION REQUIRED FOR HALF-YEAR ANNOUNCEMENT**

1(a)(i). An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

**Consolidated Statement of Comprehensive Income**

	<b>Group</b>		
	<b>6 months ended 30 June</b>		
	<b>2025</b>	<b>2024</b>	<b>Variance</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>%</b>
<b>Revenue</b>			
Sales of goods and services	15,692	15,078	4%
Membership related fees and management fees	5,102	5,181	-2%
<b>Total revenue</b>	<b>20,794</b>	<b>20,259</b>	<b>3%</b>
Other income	1,223	1,282	-5%
<b><u>Item of expenses</u></b>			
Employee benefits expense	(6,848)	(6,419)	7%
Advertising, publication and event expenses	(393)	(376)	5%
Depreciation expense	(2,997)	(2,844)	5%
Cost of sales	(3,663)	(3,330)	10%
Repair, maintenance and cleaning expenses	(924)	(827)	12%
Utilities	(573)	(694)	-17%
Property tax	(384)	(431)	-11%
Allowance for expected credit losses on trade receivables	(22)	(101)	-78%
Loan interest, bank and credit card charges	(240)	(348)	-31%
Other expenses	(865)	(731)	18%
<b>Total expenses</b>	<b>(16,909)</b>	<b>(16,101)</b>	<b>5%</b>
<b>Profit before tax</b>	<b>5,108</b>	<b>5,440</b>	<b>-6%</b>
Income tax expense	(890)	(1,012)	-12%
<b>Profit after tax</b>	<b>4,218</b>	<b>4,428</b>	<b>-5%</b>
<b><u>Other comprehensive income:</u></b>			
Exchange gain/(loss) on translating foreign operations, net of tax	103	(63)	nm
<b>Total comprehensive income</b>	<b>4,321</b>	<b>4,365</b>	<b>-1%</b>
<b><u>Profit / (Loss) attributable to:</u></b>			
Owners of the company	4,246	4,557	-7%
Non-controlling interests	(28)	(129)	-78%
	<b>4,218</b>	<b>4,428</b>	<b>-5%</b>
<b><u>Other comprehensive income/(loss) attributable to:</u></b>			
Owners of the company	62	(37)	nm
Non-controlling interests	41	(26)	nm
	<b>103</b>	<b>(63)</b>	<b>nm</b>

nm : not meaningful

## Notes to Consolidated Statement of Comprehensive Income

1(a)(ii). The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year:—

	Group 6 months ended 30 June		
	2025	2024	Variance
	S\$'000	S\$'000	%
Interest income	895	1,084	-17%
Depreciation expense	(2,997)	(2,844)	5%
Loan interest, bank and credit card charges	(240)	(348)	-31%
Foreign currency exchange (loss)/gain	(167)	78	nm

1(b)(i). A Statement of Financial Position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

**Statement of Financial Position**

	<b>Group</b>		<b>Company</b>	
	<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>
	<b>30 June 2025</b>	<b>31 December 2024</b>	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
<b><u>ASSETS</u></b>				
<b>Non-current assets</b>				
Property, plant and equipment	51,888	52,600	-	-
Loan receivable	1,440	1,388	1,440	1,388
Investments in subsidiaries	-	-	17,890	20,279
<b>Total non-current assets</b>	<b>53,328</b>	<b>53,988</b>	<b>19,330</b>	<b>21,667</b>
<b>Current assets</b>				
Inventories	157	173	-	-
Prepayments	249	1,265	8	-
Trade and other receivables	3,270	3,431	95	360
Amounts due from related companies	86	31	184	650
Other financial assets	34,042	39,187	34,042	39,187
Cash and cash balances	30,900	27,066	26,737	19,188
	68,704	71,153	61,066	59,385
Non-current assets classified as held for sale	238	241	-	-
<b>Total current assets</b>	<b>68,942</b>	<b>71,394</b>	<b>61,066</b>	<b>59,385</b>
<b>Total assets</b>	<b>122,270</b>	<b>125,382</b>	<b>80,396</b>	<b>81,052</b>
<b><u>EQUITY AND LIABILITIES</u></b>				
<b>Equity</b>				
Share capital	48,786	48,786	42,816	42,816
Treasury shares	(495)	(495)	(495)	(495)
Retained earnings	20,868	21,056	14,424	18,284
Employee share option reserve	292	277	292	277
Other reserve	483	421	-	-
<b>Equity attributable to owners of the Company</b>	<b>69,934</b>	<b>70,045</b>	<b>57,037</b>	<b>60,882</b>
Non-controlling interests	(3,906)	(3,919)	-	-
<b>Total equity</b>	<b>66,028</b>	<b>66,126</b>	<b>57,037</b>	<b>60,882</b>
<b>Current liabilities</b>				
Income tax payable	2,119	2,217	101	201
Deferred membership income	3,619	3,619	-	-
Loan from a subsidiary	-	-	22,938	19,435
Loan from non-controlling interests	3,994	4,036	-	-
Trade and other payables	9,260	10,107	320	534
Amounts due to related companies	9	-	-	-
<b>Total current liabilities</b>	<b>19,001</b>	<b>19,979</b>	<b>23,359</b>	<b>20,170</b>
<b>Non-current liabilities</b>				
Deferred membership income	29,582	31,603	-	-
Deferred tax liabilities	7,659	7,674	-	-
<b>Total non-current liabilities</b>	<b>37,241</b>	<b>39,277</b>	<b>-</b>	<b>-</b>
<b>Total liabilities</b>	<b>56,242</b>	<b>59,256</b>	<b>23,359</b>	<b>20,170</b>
<b>Total equity and liabilities</b>	<b>122,270</b>	<b>125,382</b>	<b>80,396</b>	<b>81,052</b>
<b>Net current assets</b>	<b>49,941</b>	<b>51,415</b>	<b>37,707</b>	<b>39,215</b>
<b>Net assets</b>	<b>66,028</b>	<b>66,126</b>	<b>57,037</b>	<b>60,882</b>

**1(b)(ii). Basis of preparation**

The condensed interim financial statements for the six months ended 30 June 2025 have been prepared in accordance with the Singapore Financial Reporting Standards (International) SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2024.

**1(b)(iii). Related party transactions****Compensation of key management personnel**

	<b>Group</b>	
	<b>6 months ended 30 June</b>	
	<b>2025</b>	<b>2024</b>
	<b>S\$'000</b>	<b>S\$'000</b>
Short-term employee benefits	627	654
Employer's contribution to defined contribution plans	25	31
Directors' fee	150	150
Share-based payments expense	12	52
	<u>814</u>	<u>887</u>
<i>Comprise amounts paid to:</i>		
Directors of the Company	340	372
Other key management personnel	474	515
	<u>814</u>	<u>887</u>

**1(b)(iv). Aggregate amount of group's borrowings and debt securities.**

	<b>30 June 2025</b>		<b>31 December 2024</b>	
	<b>Secured</b>	<b>Unsecured</b>	<b>Secured</b>	<b>Unsecured</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
(a) Loan from non-controlling interests of a subsidiary repayable in one year or less	-	3,994	-	4,036
	<u>-</u>	<u>3,994</u>	<u>-</u>	<u>4,036</u>

**1(b)(v). Property, plant and equipment**

During the six months ended 30 June 2025, the Group acquired assets amounting to \$2,215,000 (2024: \$688,000) and wrote off assets amounting to \$NIL (2024: \$NIL).

There was no material capital commitment as at 30 June 2025 and 30 June 2024.

**1(b)(vi). Provision for expected credit losses of trade receivables**

There were no significant changes in the assumptions and design of expected credit loss model relating to the trade receivables.

**1(b)(vii). Contingent liabilities**

There is a corporate guarantee given to a bank for credit facility granted to a subsidiary. However, the credit facility remains undrawn.

**1(b)(viii). Other financial assets**

Other financial assets relate to financial notes issued by a bank with a credit rating of Moody's Aa1, S&P AA-, Fitch AA-.

**1(b)(ix). Non-current assets classified as held for sale**

The Group has disposed the substantial portion of these assets in the last financial year. The residual amount relates to a certain asset that the Group is still in the midst of disposing, and the Group considers that the classification as held for sale remains appropriate.

**1(b)(x). Subsequent events**

There are no known subsequent events which would require adjustments to this set of interim financial statements.

1(c). A Statement of Cash Flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

**Consolidated Statement of Cash Flows**

	<b>Group</b>	
	<b>6 months ended 30 June</b>	
	<b>2025</b>	<b>2024</b>
	<b>S\$'000</b>	<b>S\$'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	5,108	5,440
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	2,997	2,844
Deferred membership income recognised	(2,021)	(2,079)
Loss/(gain) on disposal of property, plant and equipment	2	-
Interest expense	-	114
Interest income	(895)	(1,084)
Share-based payment expense	15	55
Currency realignment	63	(51)
<b>Operating cash flows before changes in working capital</b>	<b>5,269</b>	<b>5,239</b>
Changes in working capital:		
(Increase) / Decrease in inventories	16	6
(Increase) / Decrease in trade and other receivables and prepayments	1,177	18
(Increase) / Decrease in amounts due from related companies	(55)	5
Increase / (Decrease) in amounts due to related companies	9	(32)
Increase / (Decrease) in trade and other payables	(929)	(2,061)
Total changes in working capital	218	(2,064)
<b>Cash flows generated from operations</b>	<b>5,487</b>	<b>3,175</b>
Income tax paid	(992)	(1,133)
<b>Net cash flows generated from operating activities</b>	<b>4,495</b>	<b>2,042</b>
<b>Investing activities</b>		
Interest received	895	1,084
Redemption/(Purchase) on maturity of other financial assets, net	5,145	(7,994)
Proceeds from sale of assets held for sale	-	117
Purchase of property, plant and equipment, net	(2,215)	(688)
Loan disbursed	(52)	(711)
<b>Net cash flows generated from/(used in) investing activities</b>	<b>3,773</b>	<b>(8,192)</b>
<b>Financing activities</b>		
Dividend paid on ordinary shares	(4,434)	(4,434)
Proceeds from issuance of shares pursuant to the employee share options schemes	-	634
<b>Net cash flows used in financing activities</b>	<b>(4,434)</b>	<b>(3,800)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>3,834</b>	<b>(9,950)</b>
Cash and cash balances at 1 January	27,066	35,264
<b>Cash and cash balances at 30 June</b>	<b>30,900</b>	<b>25,314</b>

**Note to the statement of cash flows**

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

	<b>30 June 2025</b>	<b>30 June 2024</b>
	<b>S\$'000</b>	<b>S\$'000</b>
Fixed deposits	26,489	19,117
Cash and bank balances	4,411	6,197
	<b>30,900</b>	<b>25,314</b>

1(d)(i). A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

**Statement of changes in equity**

	Equity Total S\$'000	Equity attributable to owners of the Company S\$'000	Share capital S\$'000	Treasury shares S\$'000	Retained earnings S\$'000	Employee share option reserve S\$'000	Other reserve S\$'000	Non- controlling interests S\$'000
<b><u>The Group</u></b>								
<b>Balance as at 1 January 2025</b>	66,126	70,045	48,786	(495)	21,056	277	421	(3,919)
Profit / (loss) for the period	4,218	4,246	-	-	4,246	-	-	(28)
Share based payment expense	15	15	-	-	-	15	-	-
<b><u>Other comprehensive income</u></b>								
Foreign currency translation	103	62	-	-	-	-	62	41
Dividends on ordinary shares	(4,434)	(4,434)	-	-	(4,434)	-	-	-
<b>Balance as at 30 June 2025</b>	<b>66,028</b>	<b>69,934</b>	<b>48,786</b>	<b>(495)</b>	<b>20,868</b>	<b>292</b>	<b>483</b>	<b>(3,906)</b>

1(d)(i). A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

**Statement of changes in equity**

	Equity Total S\$'000	Equity attributable to owners of the Company S\$'000	Share capital S\$'000	Treasury shares S\$'000	Retained earnings S\$'000	Employee share option reserve S\$'000	Other reserve S\$'000	Non- controlling interests S\$'000
<b><u>The Group</u></b>								
<b>Balance as at 1 January 2024</b>	62,018	65,566	47,972	(495)	16,961	350	778	(3,548)
Profit / (loss) for the period	4,428	4,557	-	-	4,557	-	-	(129)
Issuance of shares pursuant to the exercise of employee share option schemes	633	633	814	-	-	(181)	-	-
Share based payment expense	55	55	-	-	-	55	-	-
Write-back of share based payment expense	-	-	-	-	4	(4)	-	-
<b><u>Other comprehensive income</u></b>								
Foreign currency translation	(63)	(37)	-	-	-	-	(37)	(26)
Dividends on ordinary shares	(4,434)	(4,434)	-	-	(4,434)	-	-	-
<b>Balance as at 30 June 2024</b>	<b>62,637</b>	<b>66,340</b>	<b>48,786</b>	<b>(495)</b>	<b>17,088</b>	<b>220</b>	<b>741</b>	<b>(3,703)</b>

1(d)(i). A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

**Statement of changes in equity**

	Equity Total S\$'000	Share capital S\$'000	Treasury shares S\$'000	Retained earnings S\$'000	Share based compensation reserve S\$'000
<b><u>The Company</u></b>					
<b>Balance as at 1 January 2025</b>	60,882	42,816	(495)	18,284	277
Profit for the period, representing total comprehensive income for the period	574	-	-	574	-
Dividends on ordinary shares	(4,434)	-	-	(4,434)	-
Share-based payment expense	15	-	-	-	15
<b>Balance as at 30 June 2025</b>	<b>59,037</b>	<b>42,816</b>	<b>(495)</b>	<b>14,424</b>	<b>292</b>
<b><u>The Company</u></b>					
<b>Balance as at 1 January 2024</b>	63,524	42,002	(495)	21,667	350
Profit for the period, representing total comprehensive income for the period	797	-	-	797	-
Dividends on ordinary shares	(4,434)	-	-	(4,434)	-
Share-based payment expense	55	-	-	-	55
Write-back of share based payment expense	-	-	-	4	(4)
Issuance of shares pursuant to the exercise of employee share option schemes	633	814	-	-	(181)
<b>Balance as at 30 June 2024</b>	<b>60,575</b>	<b>42,816</b>	<b>(495)</b>	<b>18,034</b>	<b>220</b>



1(d)(ii). Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

	No. of Shares	Resultant Share Capital	No. of Treasury Shares
<b>Issued and Paid-Up Capital</b>		<b>S\$</b>	
Issued and paid-up capital as at 30 June 2025	89,691,102	42,815,873	1,022,200
Issued and paid-up capital as at 31 December 2024	89,691,102	42,815,873	1,022,200

The Company has 24 (2024: 12) outstanding share options convertible into 1,715,000 ordinary issued shares of the Company as at 30 June 2025. (31 December 2024: 950,000).

The Company does not have any subsidiary that holds shares issued by the Company as at 30 June 2025 and 31 December 2024.

1(d)(iii). To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	30 June 2025	31 December 2024
Total number of issued shares	89,691,102	89,691,102
Less : Treasury shares	(1,022,200)	(1,022,200)
Total number of issued shares excluding treasury shares	88,668,902	88,668,902

1(d)(iv). A statement showing all the sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

1(d)(v). A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable.

2. Whether the figures have been audited, or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of matter).

Not applicable.

3A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:—

(a) Updates on the efforts taken to resolve each outstanding audit issue.

Not applicable.

(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed. This is not required for any audit issue that is a material uncertainty relating to going concern.

Not applicable.

**4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Group has adopted all the new and revised standards which are effective for annual financial periods beginning on or after 1 January 2025. The adoption of these standards did not have any material effect on the financial performance or position of the Group and the Company.

**5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

Not applicable.

**6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

	6 months ended 30 June	
	2025	2024
Profit per ordinary share (cents),		
(i) Basic earnings per share	4.79	5.19
(ii) Diluted earnings per share	4.77	5.17
	Number of shares	
Weighted average number of ordinary shares in issue applicable to basic EPS	88,668,902	87,758,452
Potential dilutive shares from share option scheme	349,297	348,010

\*815,000 (FY2024: 815,000) share options granted to and accepted by employees under the employee share option plans have not been included in the calculation of diluted earning per share because they are anti-dilutive.

**7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year.**

	Group		Company	
	30 June 2025	31 December 2024	30 June 2025	31 December 2024
(Based on 88,668,902 shares 2024: 88,668,902 shares) Net asset value per share** (S\$ cents)	78.87	79.00	64.33	68.66

\*\* Net asset value attributable to the Company's shareholders excluding net assets attributable to non-controlling interests.

**8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following :**

**(a) any significant factors that affected the turnover, costs and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**

**(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

**(1) Sales of goods and services**

Sales of goods and services increased by \$614k from \$15,078k in 1H FY2024 to \$15,692k in 1H FY2025.

The increase in sales of goods and services was due to a larger Singapore Yachting Festival held in 2025.

**(2) Utilities**

Utilities decreased by \$121k from \$694k in 1H FY2024 to \$573k in 1H FY2025.

The decrease was due mainly to decrease in electricity rates.

**(3) Loan interest, bank, and credit card charges**

Loan interest, bank and credit card charges decreased by \$108k from \$348k in 1H FY2024 to \$240k in 1H FY2025.

The decrease was due mainly to the waiver of interest expense accrued on loan from non-controlling interest from FY2025 onwards.

**(4) Other expenses**

Other expenses increased by \$134k from \$731k in 1H FY2024 to \$865k in 1H FY2025.

The increase was mainly due to the foreign exchange loss from the depreciation of the Malaysian Ringgit in 1H FY2025 as compared to a foreign exchange gain in FY2024.

**(5) Income tax expense**

Income tax expense decreased by \$122k from \$1,012k in 1H FY2024 to \$890k in 1H FY2025.

The decrease in income tax expense was mainly due to a drop in taxable income in 1H FY2025.

**(6) Exchange gain/(loss) on translating foreign operations, net**

Exchange gain/(loss) on translating foreign operations, net of tax increased by \$166k from an exchange loss of \$63k in 1H FY2024 to an exchange gain of \$103k in 1H FY2025.

The gain arose mainly from the translation of the non-controlling interests loan with a depreciating Malaysian Ringgit.

**(7) Profit before tax**

Profit before tax decreased by \$332k from \$5,440k in 1H FY2024 to \$5,108k in 1H FY2025. The decrease was mainly due to the items as explained above.

**(8) Statement of financial position**

As at 30 June 2025, the Group's equity attributable to owners of the Company were \$69.93m as compared to \$70.05m as at 31 December 2024.

The net assets of \$66.03m as at 30 June 2025 included cash and cash equivalents of \$30.90m and other financial assets of \$34.04m. The net assets as at 31 December 2024 of \$66.13m included cash and cash equivalents of \$27.07m and other financial assets of \$39.19m.

**(9) Prepayments**

Prepayments decreased by \$1,016k from \$1,265k in FY2024 to \$249k in 1H FY2025.

The decrease is due to the completion of renovation works of the restaurant at the club in FY2025.

**(10) Other financial assets**

Other financial assets decreased by \$5,145k from \$39,187k in FY2024 to \$34,042k in 1H FY2025.

The decrease was mainly due to the maturity of short term credit-linked notes linked to Singapore T-bills.

**(11) Cash and bank balances**

Cash and bank balances increased by \$3,834k from \$27,066k in FY2024 to \$30,900k in 1H FY2025.

The increase was mainly due to the maturity of other financial assets.

**(12) Cash flow in investing activities**

The cash flow in investing activities increased from a cash outflow of \$8,192k in 1H FY2024 to a cash inflow of \$3,773k in 1H FY2025. The increase was due to net redemption on maturity of short term credit-linked notes relating to Singapore T-bills in 1H FY2025, partially offsetted by the renovation of property.

**9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

The Company did not make any forecast or prospect statement in respect of the Group's results in its 2025 first half year financial results announcement.

**10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

The Group derives its revenue mainly from operating the ONE15 Marina Club in Sentosa, Singapore ("ONE15 Sentosa").

The Group has submitted its tender bid to Singapore Land Authority ("SLA") in relation to a multi-year lease of the premise located at 2 Moulmein Road Singapore 308076 and is currently awaiting for the tender results from SLA.

The Group's subsidiary, One15 Marina Holdings Pte. Ltd., has entered into a lease agreement with Desaru Ferry Sdn Bhd and has began preparing the site for business operations.

The Group continues to actively seek opportunities in Asia Pacific region to grow its business through developing new marinas, acquiring existing marinas and managing third party-owned marinas.

**11. If a decision regarding a dividend has been made:-**

**(a) Whether a dividend has been declared (recommended) for the current financial period reported for**

No.

**(b) (i) Amount per share ... cents;**

Not Applicable.

**(ii) Previous corresponding financial period.... cents.**

No dividend declared.

**(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated)**

Not Applicable.

**(d) The date the dividend is payable.**

Not Applicable.

**(e) The date on which Registrable Transfers received by the company (up to 5:00pm) will be registered before entitlements to the dividend are determined.**

Not Applicable.

**12. If no dividend has been declared/(recommended), a statement to that effect and the reason the decision.**

No dividend declared. The Company does not usually declare dividend in the middle of the financial year.

**13. Interested Person Transactions**

**If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

The Company does not have an IPT mandate since 25 April 2019.

**14. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).**

The Company confirms that it has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

## **15. Negative Assurance Confirmation**

The Board of Directors has confirmed that to the best of their knowledge, nothing has come to their attention which may render the unaudited financial results for the period ended 30 June 2025 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

Arthur Tay Teng Guan

Executive Director and Chief Executive Officer

14-Aug-2025

### **Press and analysts enquiries**

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