NEWS RELEASE

A-SMART RETURNS TO PROFITABILITY IN FY2026, BOOSTED BY FIRST REVENUE CONTRIBUTION FROM ITS PROPERTY SEGMENT

- ***Revenue for 2H FY2026 increases 89.6% to S$6.01 million***
- ***Revenue increases 35.9% to S$9.55 million for FY2026***
- ***Group returns to profitability, with profit before tax of S$0.45 million compared with loss of S$1.28 million in FY2025***
- ***Property development remains a key growth driver***
    - **Timor Marina Square ("TMS") construction progresses to approximately 50% completion**
    - **TMS targeted for completion by fourth quarter of 2027**
    - **62 residential units booked; with 27 sales completed as at 31 July 2026 and 36 sales completed as at to date**

Singapore, September 29, 2026 – Mainboard-listed A-Smart Holdings Ltd. ("A-Smart" or the "Group"), *a property development and investment group backed by established printing operations in Singapore, today reported a 35.9% increase in revenue to S$9.55 million for the full year ended July 31, 2026 ("FY2026"), from S$7.03 million in the previous corresponding year ("FY2025").*

This was driven by higher revenue from both of the Group's core business segments - its Property and Printing segments. Sale of property rights by ongoing project development in Timor-Leste contributed the most to A-Smart's topline revenue improvement.

For the second half ended July 31, 2026 ("2HFY2026"), the Group achieved an 89.6% increase in revenue to S$6.01 million, from S$3.17 million in 2HFY2025. Profit before tax was S$0.74 million and net profit attributable to shareholders of the parent was S$0.51 million in 2HFY2026, compared to the loss after tax and net loss attributable to shareholders of the parent of S$0.8 million in 2HFY2025.

Profit before tax and net profit attributable to shareholders of the parent improved to S$0.45 million and S$0.24 million respectively in FY2026, compared to the loss after tax and net loss attributable to shareholders of the parent of S$1.27 million in FY2025.

Timor Marina Square continues to progress

The Group's property development activities in Timor-Leste continued to make steady progress during FY2026, with its flagship Timor Marina Square ("TMS") development, in which the Group holds a 79% stake, advancing towards completion by the fourth quarter of 2027.

TMS is a strategically located mixed-use development on approximately 3,204 square metres of freehold seafront land at Lecidere, Dili, in close proximity to the World Bank office, foreign embassies and Timor-Leste government offices. The development is also situated near a number of emerging tourist and leisure attractions, including the Dili Convention Centre which is currently under construction. The two-tower integrated development comprises 157 residential units, a combined 105 serviced apartment and hotel units, seven levels of office space, as well as retail and commercial outlets.

Designed with contemporary architectural concepts and development standards influenced by Singapore's urban property environment, TMS is set to become Dili's first-of-its-kind high-rise development. In a city where the existing urban landscape remains predominantly low-rise, TMS introduces a new concept of integrated high-rise living, hospitality and business under one development. Its distinctive positioning has attracted interest from both the public and private sectors amid growing demand for quality residential and commercial space in Timor-Leste.

Aerial view of Timor Marina Square in Dili, Timor-Leste. Picture taken on 27 September 2026.

Construction has been progressing steadily, with the 23-storey residential tower reaching Level 21 and the 19-storey commercial tower reaching Level 16. Various components of the development are expected to be progressively completed by the fourth quarter of 2027.

The market response to the pre-sales of TMS has been encouraging. In addition to residential sales, the commercial component has attracted growing interest, with discussions underway with government departments, oil and gas companies and other organisations regarding long-term leases within the development.

As construction advances, TMS is also moving into an increasingly important revenue-generating stage for A-Smart. The Group has secured 62 bookings, and 36 sales contracts have been signed as at to date. With further sales and payments expected as the project moves towards completion, TMS is expected to make an increasingly meaningful contribution to the Group’s revenue.

The aggregate gross sales value of the 62 bookings and 36 signed sales contracts is USD 11.56 million (approximately SGD 14.87 million) and USD 6.53 million (approximately SGD 8.38 million) respectively.

Mr Lim Huan Chiang, Group CEO and Executive Director of A-Smart, commented:

"We are encouraged by the Group's return to profitability in FY2026. Revenue increased by approximately 36%, while the Group's disciplined cost management also contributed to the improvement in our financial performance.

Our key priority remains the successful execution and completion of Timor Marina Square. Construction has progressed to approximately 50% and we are targeting completion by the fourth quarter of 2027. Sales activities are also progressing, and we will continue to focus on converting bookings into completed sales as construction advances.

We remain committed to Timor-Leste as a long-term investment destination. We have observed increased economic activity and business opportunities following Timor-Leste's admission to ASEAN and expect further opportunities to emerge as the country prepares to assume the ASEAN Chairmanship for the first time in 2029, when it is expected to host a wide range of ASEAN-related meetings, official delegations and activities.

Against this backdrop, the Group believes that TMS, with its integrated offering of premium residences, serviced apartments, hotel accommodation, offices and commercial space, will be well positioned to capture opportunities arising from the anticipated increase in business, government and international activities in Dili, further strengthening the development's long-term growth potential. We are also actively engaging with the Timor-Leste Government to explore potential real estate and hospitality-related collaborations, while continuing to evaluate other property development and investment opportunities in the country."

Outlook

The Group remains focused on the continued execution of its property development strategy, with TMS being its principal property development project.

The Group is confident that the Group's restructuring will make a positive impact and is optimistic about its long-term prospects in real estate development in Timor-Leste.

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