



Interim Financial Statements and Dividend Announcement

For Twelve Months and Fourth Quarter

Ended 31 MARCH 2024

JASPER INVESTMENTS LIMITED
(Company Registration No. 198700983H)

UNAUDITED RESULTS FOR THE TWELVE MONTHS AND FOURTH QUARTER ENDED 31 MARCH 2024

PART I – INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3) AND FULL YEAR RESULTS

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
FOR THE HALF YEAR ENDED 31 MARCH 2024**

	Group			Group		
	4Q FY2024	4Q FY2023	Change	12M FY2024	12M FY2023	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Revenue	-	-	-	-	-	-
Cost of sales	-	-	-	-	-	-
Gross loss	-	-	-	-	-	-
Other income	-	-	-	-	70	-
Administrative expenses	(156)	(223)	-30%	(792)	(1,012)	-22%
Other expenses	-	-	-	-	-	-
Finance costs	(14)	(95)	-85%	(84)	(100)	-16%
Loss before taxation	(170)	(318)	-47%	(876)	(1,042)	-16%
Taxation	-	-	-	-	-	-
Loss after taxation for the period	(170)	(318)	-47%	(876)	(1,042)	-16%
Loss after taxation for the period attributable to:						
- Equity holders of the Company	(170)	(318)	-47%	(876)	(1,042)	-16%
- Non-controlling interests	-	-	-	-	-	-
	(170)	(318)	-47%	(876)	(1,042)	-16%

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.

(Loss)/profit for the period is determined after (charging)/crediting the following:

	Group		Group	
	4Q FY2024	4Q FY2023	12M FY2024	12M FY2023
	S\$'000	S\$'000	S\$'000	S\$'000
<u>Charging:</u>				
Foreign exchange		-	-	-

1(b) 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.

STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2024

	Group		Company	
	31/3/2024 S\$'000	31/3/2023 S\$'000	31/3/2024 S\$'000	31/3/2023 S\$'000
<u>Non-Current Assets</u>				
Right-of-use asset	-	-	-	-
Computer	-	-	-	-
	-	-	-	-
<u>Current Assets</u>				
Trade and other receivables	-	-	-	-
Deposit	-	-	-	-
Prepayments	29	32	27	30
Other Receivables	-	-	-	-
Cash and bank balances	345	2	344	1
	374	34	371	31
Total Assets	374	34	371	31
<u>Capital and Reserves</u>				
Share capital	799,887	799,887	799,887	799,887
Reserves-revenue	(803,231)	(802,355)	(803,211)	(802,341)
Reserves-capital	2,000	-	2,000	-
Total equity	(1,344)	(2,468)	(1,324)	(2,454)
<u>Non-Current Liabilities</u>				
Long term- proposed for Capitalization	641	-	641	-
	641	-	641	-
<u>Current Liabilities</u>				
Trade and other payables	1,068	928	1,045	911
Loan from Shareholder/ Director	9	247	9	247
Loans from 3 rd parties	-	1,327	-	1,327
Amount due to subsidiary	-	-	-	-
Lease liability	-	-	-	-
	1,077	2,502	1,054	2,485
Total liabilities	1,718	2,502	1,695	2,485
Total Equity and Liabilities	374	34	371	31

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial period.

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE TWELVE MONTHS AND FOURTH QUARTER
ENDED 31 MARCH 2024**

Group

	4Q FY2024	4Q FY2023	12M FY2024	12M FY2023
	S\$'000	S\$'000	S\$'000	S\$'000
<u>Cash flows from operating activities</u>				
Loss before taxation	(170)	(318)	(876)	(1,042)
Adjustments for:				
Depreciation Expenses	-	30	-	35
Interest expenses	14	70	84	100
	<u>(156)</u>	<u>(218)</u>	<u>(792)</u>	<u>(907)</u>
Operating loss before working capital changes				
(Increase)/decrease in operating receivables	(22)	185	3	211
(decrease)/Increase in operating payables	380	164	547	522
Cash used in operations	<u>202</u>	<u>131</u>	<u>(242)</u>	<u>(174)</u>
Interest paid	(180)	1	(180)	-
Income taxes paid	-	-	-	-
Net cash used in operating activities	<u>22</u>	<u>132</u>	<u>(422)</u>	<u>(139)</u>
<u>Cash flows from investing activities</u>				
Purchase of fixed assets	-	-	-	(2)
Net cash used in investing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2)</u>
<u>Cash flows from financing activities</u>				
Share Subscription advance received	750	-	2,000	-
3 rd party loans received/(paid)	(494)	(165)	(1,220)	-
Related party loans received/(paid)	(15)	39	(15)	39
Lease Liabilities	-	(6)	-	(33)
Net cash used in financing activities	<u>241</u>	<u>(132)</u>	<u>765</u>	<u>6</u>
Net increase/(Decrease) in cash and cash equivalents	263	-	343	(135)
Cash and cash equivalents at the beginning	82	2	2	137
Cash and cash equivalents at the end	<u>345</u>	<u>2</u>	<u>345</u>	<u>2</u>

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.

STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2024

	Share Capital	Accumulat ed Losses	Capital Reserve	Grand Total
	S\$'000	S\$'000	S\$'000	S\$'000
Company				
<u>12 months ended 31 March 2024</u>				
Balance as at 01/04/2023	799,887	(802,342)	-	(2,454)
Total comprehensive loss for the period	-	(869)	2,000	1,131
Balance as at 31/3/2024	799,887	(803,211)	2,000	(1,324)
<u>12 months ended 31 March 2023</u>				
Balance as at 01/04/2022	799,887	(801,307)	-	(1,420)
Total comprehensive loss for the period	-	(1,034)	-	(1,034)
Balance as at 31/3/2023	799,887	(802,341)	-	(2,454)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2024

	Share Capital	Accumulat ed Losses	Capital Reserve	Grand Total
	S\$'000	S\$'000	S\$'000	S\$'000
Group				
<u>12 months ended 31 March 2024</u>				
Balance as at 01/04/2023	799,887	(802,355)	-	(2,468)
Total comprehensive loss for the period	-	(876)	2,000	1,124
Balance as at 31/3/2024	799,887	(803,231)	2,000	(1,344)
<u>12 months ended 31 March 2023</u>				
Balance as at 01/04/2022	799,887	(801,313)	-	(1,426)
Total comprehensive loss for the period	-	(1,042)	-	(1,042)
Balance as at 31/3/2023	799,887	(802,355)	-	(2,468)

Notes to the Interim Financial Statements for the Twelve Months and Fourth Quarter ended 31 March 2024

1 General information

The Company is incorporated as a limited liability company domiciled in Singapore and is listed on the Singapore Exchange Securities Trading Limited (SGX-ST). The registered office and principal place of business of the Company is located at 10 Collyer Quay, Ocean Financial centre #27-00, Singapore 049315.

The principal activity of the Company is that of an investment holding company, including marine & shipping activities. The principal activities of the subsidiary are disclosed in Note 3 to the financial statements.

The interim financial statements for the Twelve Months and Fourth Quarter ended 31 March 2024 relate to the Company and its subsidiary (together referred to as the Group).

2(a) Basis of preparation

These interim financial statements have been prepared on the historical cost basis except as otherwise described in the notes below.

The financial statements are presented in Singapore dollars. All financial information has been presented in Singapore dollars, unless otherwise stated.

The preparation of the financial statements in conformity with SFRS(I) requires the use of judgements, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management’s best knowledge of current events and actions, actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

2(b) Adoption of new and revised SFRS(I) effective for the current financial year

The Group has applied various new accounting standards and interpretations of accounting standards for the annual period beginning on 1 April 2023. The application of these standards and interpretations did not have a material effect on the condensed interim financial statements.

3 Subsidiary

	31 March 2024 S\$'000	31 March 2023 S\$'000
The Company		
Unquoted equity investment, at cost	*	*

* Amount less than S\$1,000.

The subsidiary is as follows:

Name	Country of incorporation	Effective percentage of equity held		Principal activities
		31 March 2024 %	31 March 2023 %	
<u>Held by the Company</u>				
Garnet 9 Carriers Pte. Ltd.	Singapore	100	100	Managing the provision of barge transportation services

4 Trade receivables

	31 March 2024 S\$'000	The Group 31 March 2023 S\$'000	31 March 2024 S\$'000	The Company 31 March 2023 S\$'000
Trade receivable	-	-	-	-
	-	-	-	-
	-	-	-	-

5 Other receivables

	31 March 2024 S\$'000	The Group 31 March 2023 S\$'000	31 March 2024 S\$'000	The Company 31 March 2023 S\$'000
Deposit	-	-	-	-
Prepayments	29	32	27	30
Amount due for subscription	-	-	-	-
	29	32	27	30
	29	32	27	30

6 Trade and other payables

	31 March 2024 S\$'000	The Group 31 March 2023 S\$'000	31 March 2024 S\$'000	The Company 31 March 2023 S\$'000
Trade payables	295	272	290	260
Salary Payable	39	110	39	110
Other Payables	230	54	230	54
Accrued Operating Exps	244	239	226	234
Amount due to subsidiary	-	-	-	-
Accrued Director Fees	260	253	260	253
Lease Liability	-	-	-	-
	1,068	928	1,045	911

7 Long Term Liabilities-Proposed Capitalisation Commitment

	31 March 2024 S\$'000	The Group 31 March 2023 S\$'000	31 March 2024 S\$'000	The Company 31 March 2023 S\$'000
Director Fees (Note 1)	160	-	160	-
Shareholder Loans (Note 2)	228	-	228	-
Director Loans (Note 3)	253	-	253	-
	641	-	641	-

The Company will be proposing through a future general meeting to formalise the below arrangements and seek approval from the shareholders and the relevant authorities for the same.

Jasper Investments Limited and its subsidiary

Note 1: On 17 October 2023, five Directors with outstanding Director Fees owed to them as of 14 October 2023 had opted to capitalise all or some of the outstanding fees owed to them. These commitments had been documented through an agreement letter. The suggested capitalisation rate is at \$0.0011 per share.

Note 2: On 29 March 2024, a Shareholder agreed to capitalise the loan plus interest due to him as of 31 March 2024. This commitment had been documented through an agreement letter. The suggested capitalisation rate is at \$0.0011 per share. Interest of 3% per annum will continue to be incurred until the \$228K is fully capitalised.

Note 3: On 20 September 2023, a director had agreed to capitalise the loan plus interest due to him. This commitment had been documented through an agreement letter. The suggested capitalisation rate is at \$0.0011 per share. Interest on the Loan will continue to be incurred at 8% per annum until this process is completed.

8 Loan from shareholder/Director

	31 March 2024 S\$'000	The Group 31 March 2023 S\$'000	31 March 2024 S\$'000	The Company 31 March 2023 S\$'000
Loan from Directors	9	35	9	35
Loan from shareholder	-	212	-	212

Loan from shareholder bears interest at 3% per annum and is repayable in full not later by one year from the disbursement date or on such date to be mutually agreed between the shareholder and the Company and denominated in Singapore dollars.

9 Loss before taxation

The Group	31 March 2024 S\$'000	31 March 2023 S\$'000
The following items have been included in arriving at loss before taxation:		
<u>Professional fee</u>		
Audit fees	48	73
Secretarial fees	21	27
<u>Staff costs</u>		
Directors' remuneration (key management personnel)	-	285
- fees	202	177
Other than key management personnel		
- salaries and related costs	93	51
- Central Provident Fund contributions	14	9
	107	60
Foreign exchange loss	-	-
Interest income	-	-

10 Related party transactions

In addition to the related party information disclosed elsewhere in the financial statements, the following are significant transactions with related parties at mutually agreed amounts:

The Group	31 March 2024 S\$'000	31 March 2023 S\$'000
Loan from a substantial shareholder	228	212
Interest charge by a substantial shareholder of the Company	6	6
Loan from directors	262	35
Interest charge by a director	11	-

11 Operating segments

Segment information is provided as follows:

<u>By business</u>	<u>Principal activities</u>
Offshore	Provision of management services in connection with the management of vessels and barge transportation services.
Corporate	Investment holding, management and other corporate assets.

	Offshore		Corporate		The Group	
	31 March 2024 S\$'000	31 March 2023 S\$'000	31 March 2024 S\$'000	31 March 2023 S\$'000	31 March 2024 S\$'000	31 March 2023 S\$'000
Segment revenue						
Sales to external customers	-	-	-	-	-	-
Total revenue	-	-	-	-	-	-
Segment result	-	-	(785)	(934)	(792)	(942)
Finance income	-	-	-	-	-	-
Finance costs	-	-	(84)	(100)	(84)	(100)
Loss before taxation	-	-	(869)	(1,034)	(876)	(1,042)
Taxation	-	-	-	-	-	-
Loss after taxation	-	-	(866)	(1,034)	(876)	(1,042)
Segment assets	-	-	371	31	374	34
Total assets	-	-	371	31	374	34
Segment liabilities	-	-	1,695	2,485	1,718	2,502
Total liabilities	-	-	1,695	2,485	1,718	2,502

* Amount less than S\$1,000.

The Group's consolidated assets are located in Singapore. No geographical information is presented.

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, 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 also the number of shares that may be issued on conversion of all the outstanding convertibles 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.

There was no change in the Company's share capital during the nine months ended 31 March 2024.

The Share Option Plan and Share Incentive Plan that were previously put in place by the Company had expired on 29 July 2019. There were no outstanding share options or shares to be issued under the Share Option Plan or the Share Incentive Plan.

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.

The total number of issued shares, excluding treasury shares, as at 31 March 2024 remains at 4,354,159,724.

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares 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 financial statements presented above have not been audited or reviewed by the Company's auditors.

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

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 Group has applied accounting policies and methods of computation in the financial statements for the current reporting period consistent with those of the currently audited financial statements for the year ended 31 March 2024.

Further, the Group has complied with the requirements of SFRS(I) 1-34 within this Interim Financial Reporting.

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.

In the current financial period, the Group and the Company adopted the new SFRS(I) and Amendments to SFRS(I) that are effective for annual periods beginning on or after 1 April 2020. The adoption of the new SFRS(I) and Amendments to SFRS(I) did not result in any substantial change to the Group and the Company's accounting policies or any material impact on the financial statements of the Group.

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.

Basic & Diluted earnings per share ("EPS") is calculated by dividing the net loss after taxation attributable to shareholders of approximately S\$473K (31 March 2023: S\$456K) by the weighted average number of 4,354,159,724 shares (31 March 2023: 4,354,159,724 shares) outstanding during the financial period.

	<u>Group</u>		<u>Group</u>	
	<u>4Q</u> <u>FY2024</u>	<u>4Q</u> <u>FY2023</u>	<u>12M</u> <u>FY2024</u>	<u>12M</u> <u>FY2023</u>
<u>Attributable to equity holders of the Company</u>	(0.0039)	(0.0073)	(0.0201)	(0.0239)
Basic and diluted loss per share (in S'pore cents)				

7. Net assets value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the:-

- (a) current financial period reported on; and
(b) immediately preceding financial year.

	<u>Group</u>		<u>Company</u>	
	<u>31/3/2024</u>	<u>31/3/2023</u>	<u>31/3/2024</u>	<u>31/3/2023</u>
Net Assets Value ("NAV") per share (in S'pore cents)	(0.0309)	(0.0567)	(0.0304)	(0.0564)

NAV per share is calculated by dividing the net assets by the existing issued share capital of 4,354,159,724 shares (31 March 2023: 4,354,159,724 shares).

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.

For the Twelve Months and Fourth Quarter Ended 31 March 2024 (12M FY2024)

For the twelve months ended 31 March 2024, the Group revenue was at S\$0K. Administrative expenses stood at S\$792K in 12M FY2024, lower as compared to S\$1,012K in 12M FY2023.

Finance costs were S\$84K for the 12M FY2024 as compared to S\$100K in 12M FY2023. The finance costs were mainly interest expenses relating to third party loans, director loans & shareholder loans which totaled \$1.7M, of which \$1.2M was fully repaid in FY2024 and the balance of \$481K is being earmarked for capitalization, subject to proper approvals being received in a future general meeting.

The Group recorded a lower loss after tax of S\$876K for the 12M FY2024 against a loss after tax of S\$1,042K in 12M FY2023.

Statement of Financial Position

Group current assets of \$374K were up on the \$34K reported in the prior year end, mainly due to the better cash position for the Group.

Group shareholders' funds improved from the negative \$2,468K at 31 March 2023 to negative \$1,344K at 31 March 2024 due to a lower recorded loss of \$876K for 12M FY2024 which was offset by the introduction of a capital reserve for the proposed share subscription of \$2.0 Million. Besides this proposed subscription, there is a further potential of \$641K of new subscriptions that are already documented for capitalization. The items within includes outstanding director fees, director loans and shareholder loans but these are still subject to relevant approvals from the Shareholders and the SGX-ST at a future general meeting.

Group current liabilities (excluding lease liabilities) stood at \$1,077K, \$1,425K down on the \$2,502K balance for YE 31 March 2023. The decrease in liabilities was mainly due to the repayment of a 3rd party loan of \$1.2M and some outstanding creditors.

Non-current trade and other receivables (including prepayments)

The Group has only recorded one item in this category: - Prepayment of \$29K. This amount relates to operational expenses that were prepaid as of the current year-end and will be fully expensed in the next financial year.

Going Concern

The Board has considered the following actions and plans in its assessment to operate as a going concern:

- a) In FY2024, the Group had fully repaid its 3rd party loan, totaling \$1.2M.
- b) In FY2024, the company received documented commitments from some directors and a shareholder to capitalize \$641K of the amounts owed to them.
- c) On 14 February 2024, the Company announced a strategic collaboration framework agreement with Prosper Excel Engineering Pte. Ltd. The Agreement will allow the Group, together with Prosper Excel Engineering, to focus on the growth and expansion of its core business in the Marine & Offshore industry, including the provision of marine transportation services, specially catering to the infrastructure business and projects.
- d) The Group is in the final stages of discussions with potential investors to raise additional funds which will meet the Group's working capital needs for the next 12~15 months, amongst others. Further details will be announced in due course.
- e) Besides the above, the Board is also considering other strategic revenue generation options, including target acquisitions, to boost the growth potential for the Group (including pursuant to the strategic collaboration entered into with Prosper Engineering Pte. Ltd.).
- f) Having considered all the factors mentioned above, the Board has confidence in the Group's ability to continue operating on a going concern basis.

The Company will be making further announcements concerning the commercial activities and plans of the Group for FY2025 and beyond, including the raising of significant amount of funding to support such commercial activities and plans as well as to provide for additional working capital for the Group.

Consolidated Statements of Cash Flows

Net cash outflow in operating activities for 12M FY2024 was at negative S\$422K. Total cash was an inflow at positive \$343K after taking into account the net financial activity inflow of \$765K.

Liquidity Ratios

Not presented as the Group and the Company have a deficit in total equity.

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

No forecast or prospect statement has been disclosed to shareholders.

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 entire marine industry is experiencing a broad resurgence in 2024, driven by rebounding oil prices and increased exploration and production activity. This has led to heightened demand for marine services across the industry. Specialized offshore service vessels (OSVs) like anchor handling tug supply (AHTS) vessels and platform supply vessels (PSVs) have seen overwhelming demand, resulting in rising day rates and stronger utilization for OSV owners.

However, this upswing comes with some caveats and uncertainties, which does present strategic opportunities:

Cyclical Nature of the Industry: The marine industry is notoriously cyclical, with previous upcycles often leading to overbuilding and subsequent market crashes. As the current cycle is still early, it is important to take advantage of the current tailwinds to land the foundation for sustainable growth that does not overly depend on the cyclical aspects of the industry.

Interest Rate Movements: The present high interest rate environment over the past 2 years has been holding back investment in marine infrastructure. As a result, there is an opportunity to address the funding gap, and make other strategic moves so as to be well positioned when the current high interest rates start to drop.

Balancing Short-Term Gains and Long-Term Sustainability: While capitalizing on the current upswing is crucial, marine companies should consider the long-term sustainability of their business models. Finding a successful model that works will go a long way towards stabilising the marine industry across business cycles.

In summary, while the marine industry is experiencing a resurgence in 2024, companies must navigate the cyclical nature of the business, interest rate movements, and add to longer-term productivity gains. The Group will consider a balanced approach that capitalizes on short-term opportunities while laying the foundation for a strong maritime industry.

As noted above, the Company will be making further announcements concerning the commercial activities and plans of the Group for FY2025 and beyond, which will include the raising of significant amount of funding to support such commercial activities and plans as well as to provide for additional working capital for the Group.

11. Dividend

(a) Current Financial Period Reported On

None.

(b) Corresponding Period of the Immediately Preceding Financial Year

None.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

12. If no dividend has been declared / recommended, a statement to that effect.

No interim dividend has been recommended as the Company has recorded a loss for the financial period ended 31 March 2024.

13. Interested Person Transaction ("IPT")

No IPT Mandate has been obtained and no IPT has been recorded for the period reported on.

14. Persons occupying managerial position.

There is no person occupying a managerial position in the Company or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the Company during the period under review.

15. Negative confirmation

The Board of Directors confirms that, to the best of its knowledge, nothing has come to its attention which may render the twelve months financial results as at 31 March 2024 to be false or misleading, in any material respect.

16. Undertakings from Directors and Executive Officers 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 of the Listing Manual) under rule 720(1).

17. Additional Information Required On Acquisitions and Realisations Pursuant to Rule 706A

Not applicable. There is no information pursuant to Mainboard Rule 706A to be disclosed for 12M FY2024.

Additional Information On Use of IPO Proceeds and Any Proceeds Arising from Any Offerings Pursuant to Chapter 8 (Pursuant to Rule 704(30))

Nil reported for FY2022-23 and 12M FY2024.

BY ORDER OF THE BOARD

Ng Joo Khin
Company Secretary