

SINOSTAR PEC HOLDINGS LIMITED
(Company Registration No.: 200609833N)

This QR announcement is mandatory made pursuant to the Singapore Exchange's requirements as required under Listing Rule 705(2).

Unaudited Financial Statement Announcement for the three months ("3Q25") and 9 months ("9M") ended 30 September 2025

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	The Group 3 months ended 30 September			The Group 9 months ended 30 September		
		2025	2024	+/-	2025	2024	+/-
		RMB'000	RMB'000	%	RMB'000	RMB'000	%
Revenue	4	677,220	1,125,139	(39.8)	3,317,622	4,066,564	(18.4)
Cost of sales		(664,737)	(1,091,198)	(39.1)	(3,203,539)	(3,765,755)	(14.9)
Gross profit		12,483	33,941	(63.2)	114,083	300,809	(62.1)
Other income		1,441	2,720	(47.0)	5,034	8,289	(39.3)
Administrative costs		(47,387)	(4,119)	1050.4	(65,852)	(25,977)	153.5
Distribution costs		(5,617)	(2,768)	102.9	(12,828)	(6,406)	100.2
Other operating expense		(119)	(427)	(72.1)	(244)	(572)	(57.3)
Finance costs		(2,081)	(4,872)	(57.3)	(7,843)	(17,185)	(54.4)
Profit before income tax	5	(41,280)	24,475	(268.7)	32,350	258,958	(87.5)
Income tax expense	6	652	2,101	(69.0)	(15,166)	(57,034)	(73.4)
Net (loss)/profit for the year		(40,628)	26,576	(252.9)	17,184	201,924	(91.5)
Other comprehensive (loss)/ income							
Items that will not be reclassified subsequently to profit or loss							
Financial assets, at fair value through other comprehensive income							
- Fair value loss equity investment		-	(21,042)		-	(21,042)	
Total comprehensive (loss)/income for the year		(40,628)	5,534	(834.2)	17,184	180,882	(90.5)
Net (loss)/profit attributable to:							
Equity holders of the Company		(40,628)	18,867		17,184	144,364	
Non-controlling interests		-	7,709		-	57,560	
		(40,628)	26,576		17,184	201,924	
Total comprehensive (loss)/ income attributable to:							
Equity holders of the Company		(40,628)	4,138		17,184	129,635	
Non-controlling interests		-	1,396		-	51,247	
		(40,628)	5,534		17,184	180,882	
Earnings per share attributable to equity holders of the company (RMB cents per share)							
Basic		(4.23)	2.95		1.79	22.56	
Diluted		(4.23)	2.95		1.79	22.56	

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

		The Group		The Company	
		30	31	30	31
		September	December	September	December
	Note	2025	2024	2025	2024
		RMB'000	RMB'000	RMB'000	RMB'000
ASSETS					
Non-current assets					
Property, plant and equipment	7	1,180,845	1,297,877	3	3
Right-of-use assets		3,043	3,043	-	-
Intangible assets		87,308	87,050	-	-
Goodwill on consolidation	8	10,345	10,345	-	-
Investment in subsidiary corporations		-	-	491,041	250,041
		1,281,541	1,398,315	491,044	250,044
Current assets					
Intangible assets		-	1,088	-	-
Inventories	10	262,468	264,318	-	-
Trade and other receivables	11	41,510	28,139	-	-
Amounts owing by related parties	11	39,418	1,527	-	-
Prepayments	12	9,793	2,155	-	176
Cash and cash equivalents	13	433,319	407,377	739	4,010
		786,508	704,604	739	4,186
Total assets		2,068,049	2,102,919	491,783	254,230
EQUITY AND LIABILITIES					
Capital and reserves attributable to equity holders of the Company					
Share capital	14	559,012	316,125	559,012	316,125
Retained profits/(accumulated losses)		442,006	424,822	(67,248)	(63,346)
Capital reserve		331,564	331,564	-	-
Fair value reserve		-	-	-	-
Other reserves		247,817	247,817	-	-
Total equity		1,580,399	1,320,328	491,764	252,779
LIABILITIES					
Non-current liabilities					
Bank borrowings	15	150,000	200,000	-	-
Lease liabilities		3,477	3,477	-	-
		153,477	203,477	-	-
Current liabilities					
Loan from a related party	15	-	50,000	-	-
Bank borrowings	15	100,000	100,000	-	-
Lease liabilities		66	66	-	-
Trade and other payables	16	169,595	116,952	19	1,451
Amounts owing to related parties	16	63,008	294,567	-	-
Current tax payable		1,504	17,529	-	-
		334,173	579,114	19	1,451
Total liabilities		487,650	782,591	19	1,451
Total equity and liabilities		2,068,049	2,102,919	491,783	254,230

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

STATEMENT OF CHANGES IN EQUITY - GROUP

1 January 2025 to 30 September 2025	Share capital RMB'000	Retained earnings RMB'000	Fair value reserve RMB'000	Capital reserve RMB'000	Other reserves			Equity attributable to owners RMB'000	Non-controlling interests RMB'000	Total equity RMB'000
					Statutory common reserve RMB'000	Voluntary common reserve RMB'000	Sub-total RMB'000			
Balance as at 1 January 2025	316,125	424,822	-	331,564	247,020	797	247,817	1,320,328	-	1,320,328
Total comprehensive income for the period	-	17,184	-	-	-	-	-	17,184	-	17,184
Issuance of new ordinary shares	242,887	-	-	-	-	-	-	242,887	-	242,887
Balance as at 30 September 2025	559,012	442,006	-	331,564	247,020	797	247,817	1,580,399	-	1,580,399

1 January 2024 to 30 September 2024	Share capital RMB'000	Retained earnings RMB'000	Fair value reserve RMB'000	Capital reserve RMB'000	Other reserves			Equity attributable to owners RMB'000	Non-controlling interests RMB'000	Total equity RMB'000
					Statutory common reserve RMB'000	Voluntary common reserve RMB'000	Sub-total RMB'000			
Balance as at 1 January 2024	316,125	705,892	12,952	250,000	179,825	797	180,622	1,465,591	234,875	1,700,466
Total comprehensive income for the period	-	144,365	(14,730)	-	-	-	-	129,635	51,247	180,882
Dividend paid for the year	-	(17,166)	-	-	-	-	-	(17,166)	-	(17,166)
Transfer to statutory common reserve	-	(40,277)	-	-	40,277	-	40,277	-	-	-
Balance as at 30 September 2024	316,125	792,814	(1,778)	250,000	220,102	797	220,899	1,578,060	286,122	1,864,182

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (CONT'D)**STATEMENT OF CHANGES IN EQUITY - COMPANY**

1 January 2025 to 30 September 2025	Share capital RMB'000	Accumulated losses RMB'000	Total equity RMB'000
Balance as at 1 January 2025	316,125	(63,346)	252,779
Total comprehensive loss for the period	-	(3,902)	(3,902)
Issuance of new ordinary shares	242,887	-	242,887
Balance as at 30 September 2025	559,012	(67,248)	491,764

1 January 2024 to 30 September 2024	Share capital RMB'000	Accumulated losses RMB'000	Total equity RMB'000
Balance as at 1 January 2024	316,125	(67,119)	249,006
Total comprehensive income for the period	-	19,098	19,098
Dividend paid	-	(17,166)	(17,166)
Balance as at 30 September 2024	316,125	(65,187)	250,938

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	The Group 9 months ended 30 September	
	2025	2024
	RMB'000	RMB'000
Cash flows from operating activities		
Profit before income tax	32,350	258,958
Adjustments for:		
- Depreciation of property, plant and equipment	136,821	128,511
- Amortisation of intangible assets	830	911
- Property, plant and equipment written off	659	3,909
- Interest expense	7,843	17,185
- Interest income	(1,792)	(6,469)
Operating cash flows before change in working capital	176,711	403,005
Change in working capital:		
- Inventories	1,850	49,850
- Amount owing (to)/by related parties	(269,450)	11,697
- Trade and other receivables	(13,371)	(3,840)
- Prepayments	(7,638)	(9,678)
- Trade and other payables	52,643	35,860
Cash (used in)/generated from operations	(59,255)	486,894
Income tax paid	(31,191)	(123,719)
Net cash (used in)/provided by operating activities	(90,446)	363,175
Cash flows from investing activities		
Additions to property, plant and equipment	(20,448)	(4,379)
Interest received	1,792	6,469
Net cash (used in)/provided by investing activities	(18,656)	2,090
Cash flows from financing activities		
Repayment of loan to non-controlling interests	-	(150,000)
Repayment of loan to a related party	(50,000)	-
Repayment of bank borrowings	(50,000)	(30,000)
Issuance of new ordinary shares	242,887	-
Dividends paid to shareholders	-	(17,166)
Interest paid	(7,843)	(17,185)
Increase in restricted cash	(29,213)	(150,415)
Net cash provided by/(used in) financing activities	105,831	(364,766)
Net (decrease)/increase in cash and cash equivalents	(3,271)	499
Cash and cash equivalents		
Beginning of financial period	4,010	514
End of financial period	739	1,013

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate information

Sinostar PEC Holdings Limited (“the Company”) is incorporated and domiciled in Singapore as a limited liability company. The Company is listed on the Singapore Exchange Mainboard (“SGX-ST”).

The immediate and ultimate holding company of the Company is Intelligent People Holdings Limited (“Intelligent People”), a company which is incorporated in the British Virgin Islands (“BVI”).

The Company’s registered office is located at 36 Robinson Road, #20-01 City House, Singapore 068877.

The principal activity of the Company is that of an investment holding company. The principal activities of its subsidiary corporations are:

- (a) Manufacture and sale of propylene, polypropylene and LPG products;
- (b) Provide logistics and transportation related services for petroleum products; and
- (c) Manufacture and sale of propylene, purified isobutylene, methyl tert-butyl ether (commonly known as MTBE), hydrogen and mixed gas.

These condensed interim consolidated financial statements as at and for the nine months ended 30 September 2025 comprise the Company and its subsidiaries (collectively, “the Group”).

2. Basis of Preparation

The condensed interim financial statements for the nine months ended 30 September 2025 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Committee. 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 interim financial statements for the year ended 31 December 2024.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in Chinese Renminbi which is the functional currency of the Company and have been rounded to the nearest thousand (“RMB’000”).

2.1. New and amended standards adopted by the Group

A number of amendments to Standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

2.2. Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2024.

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

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are as following:

- Useful lives of property, plant and equipment

The costs of property, plant and equipment are depreciated using the straight-line to allocate the depreciable amount over the estimated useful live. The useful lives of these assets are estimated by the management using common life expectancies applied in the industry and country of operations. Changes in the expected level of usage and technological developments could impact the economic useful lives of these assets, thus affecting the depreciation charges of property, plant and equipment.

3. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

4. Segment and revenue information

For management purposes, the Group is organised into business units based on their products and services, and has two reportable operating segments as follows:

1. The gas separation segment is the manufacturing and sales of LPG, propylene, polypropylene, premium grade polypropylene, MTBE, hydrogen, isobutylene, other gas and utilities.
2. The transport and logistic services segment are the provision of logistics and transportation related services for petroleum products.

Except as indicated above, no operating segments have been aggregated to form the above reportable operating segments.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

4. Segment and revenue information

4.1. Reportable segments

	The Group 9 months ended 30 September 2025		
	Gas Separation RMB'000	Transport and Logistic Services RMB'000	Total RMB'000
Revenue			
External customers	3,016,849	300,773	3,317,622
Inter-segment sales	781,859	20,018	801,877
Total revenue	3,798,708	320,791	4,119,499
Segment assets	1,547,438	37,229	1,584,667
Segment liabilities	73,174	65,961	139,135
Results			
Segment results	93,719	20,364	114,083
Unallocated expenses			
Unallocated corporate expenses			(75,682)
Profit from operations			38,401
Finance income			1,792
Finance cost			(7,843)
Profit before income tax			32,350
Tax expense			(15,166)
Profit after income tax			17,184
Segments assets for reportable segments			1,584,667
Other assets			
Unallocated			
Amounts owing by related parties			39,418
Cash and cash equivalents			433,319
Other receivables – advances made to staff			300
Goodwill on consolidation			10,345
			2,068,049
Segments liabilities for reportable segments			139,135
Other liabilities			
Unallocated			
Other payables			34,003
Amounts owing to related parties			63,008
Bank borrowings			250,000
Current tax payable			1,504
			487,650

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

4. Segment and revenue information (Cont'd)

4.1. Reportable segments (Cont'd)

	The Group 9 months ended 30 September 2024		
	Gas Separation RMB'000	Transport and Logistic Services RMB'000	Total RMB'000
Revenue			
External customers	3,847,863	218,701	4,066,564
Inter-segment sales	1,081,883	25,068	1,106,951
Total revenue	4,929,746	243,769	5,173,515
Segment assets	1,744,053	15,932	1,759,985
Segment liabilities	93,016	4,801	97,817
Results			
Segment results	266,250	34,559	300,809
Unallocated expenses			
Unallocated corporate expenses			(31,135)
Profit from operations			269,674
Finance income			6,469
Finance cost			(17,185)
Profit before income tax			258,958
Tax expense			(57,034)
Profit after income tax			201,924
Segments assets for reportable segments			1,759,985
Other assets			
Unallocated			
Amounts owing by related parties			26,399
Cash and cash equivalents			713,800
Other receivables – advances made to staff			300
Goodwill on consolidation			10,345
			2,510,829
Segments liabilities for reportable segments			97,817
Other liabilities			
Unallocated			
Other payables			40,098
Amounts owing to related parties			75,518
Bank borrowings			330,000
Loan from non-controlling interest			100,000
Current tax payable			3,214
			646,647

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

4. Segment and revenue information (Cont'd)

4.2. Disaggregation of Revenue

The Group derives revenue from the transfer of goods and services at a point in time for the following types of services.

The Group 9 months ended 30 September 2025			
	Gas Separation	Transport and	Total
	RMB'000	Logistics Services	RMB'000
		RMB'000	
People's Republic of China			
Liquefied petroleum gas	342,282	-	342,282
Propylene	22,746	-	22,746
Polypropylene	134,503	-	134,503
Premium grade polypropylene	996,999	-	996,999
Methyl Tert-Butyl Ether ("MTBE")	1,165,609	-	1,165,609
Hydrogen	167,660	-	167,660
Isobutylene	82,122	-	82,122
Other Gases	23,363	-	23,363
Utilities	81,565	-	81,565
Transport and logistic services	-	300,773	300,773
	<u>3,016,849</u>	<u>300,773</u>	<u>3,317,622</u>

The Group 9 months ended 30 September 2024			
	Gas Separation	Transport and	Total
	RMB'000	Logistics Services	RMB'000
		RMB'000	
People's Republic of China			
Liquefied petroleum gas	475,518	-	475,518
Propylene	120,303	-	120,303
Polypropylene	185,283	-	185,283
Premium grade polypropylene	1,044,737	-	1,044,737
Methyl Tert-Butyl Ether ("MTBE")	1,601,897	-	1,601,897
Hydrogen	175,221	-	175,221
Isobutylene	132,130	-	132,130
Other Gases	22,249	-	22,249
Utilities	90,525	-	90,525
Transport and logistic services	-	218,701	218,701
	<u>3,847,863</u>	<u>218,701</u>	<u>4,066,564</u>

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

5. Profit before taxation

Significant items

	The Group	
	9 months ended 30 September 2025 RMB'000	9 months ended 30 September 2024 RMB'000
Interest income	1,792	6,469
Expenses:		
Interest on borrowings	7,843	17,185
Depreciation of property, plant and equipment	136,821	128,511
Amortisation of intangible assets	830	911
Property, plant and equipment written off	659	3,909

6. Income tax expense

The Group calculates the financial period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	The Group	
	9 months ended 30 September 2025 RMB'000	9 months ended 30 September 2024 RMB'000
Current income tax expense		
- Profit for the financial period	17,566	66,039
- Over provision in prior financial periods	(2,400)	(9,005)
	15,166	57,034

7. Property, plant and equipment

During the nine months ended 30 September 2025, the Group acquired assets amounting to RMB20,448,000 (30 September 2024: RMB4,379,000) and written off assets amounting to RMB659,000 (30 September 2024: RMB3,909,000).

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

8. Goodwill arising on consolidation

	The Group	
	30 September 2025	31 December 2024
	RMB'000	RMB'000
Cost and carrying amount		
Beginning and end of period	10,345	10,345

8.1. Goodwill impairment

For the purposes of impairment testing, goodwill has been allocated to the Group's CGUs as follows:

	The Group	
	30 September 2025	31 December 2024
	RMB'000	RMB'000
Dongming Changshun Transport Company Limited (东明县昌顺运输有限公司)	2,501	2,501
Dongming Qianhai Petrochemical Co., Ltd (东明前海化工有限公司)	7,844	7,844
	10,345	10,345

The recoverable amount of a CGU was determined based on value-in-use. Cash flow projections used in the value-in-use calculations were based on financial budgets approved by management covering a five-year period. Cash flows beyond the five-year period were extrapolated using terminal growth rate of 0.2% (2024: 0.2%). These cash flows were discounted using a pre-tax discount rate of 10% (2024: 10%) that reflected current market assessment of the time value of money and the risks specific to the CGUs. The growth rate is based on past performance and expectations on market development.

Management determines that the recoverable amount is higher than the carrying amount. Accordingly, no impairment for allowance is provided. The Group believes that any reasonable possible changes on the above key assumptions are not likely to cause the recoverable amount to be materiality lower than the related carrying amount.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

9. Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income comprise the following:

	The Group	
	30 September 2025 RMB'000	31 December 2024 RMB'000
Equity security (unquoted)		
- Dongming Qianhai Reli Co., Ltd (东明前海热力有限公司)		
Beginning of financial period	-	48,953
Fair value losses recognised in other comprehensive income	-	(21,042)
Proceeds from disposal of FVOCI	-	(27,911)
Beginning and end of period	-	-

Represents 18% of equity interest in Dongming Qianhai Reli Co., Ltd. The Group has elected to measure this unquoted equity interest at FVOCI due to the Group's intention not to hold these equity instruments for trading but for long-term appreciation.

During the financial year ended 31 December 2024, the Group disposed unquoted equity interest as the underlying investment was no longer aligned with the Group's long-term investment strategy. This investment had a fair value of RMB27,911,000 at the date of disposal, which also represents the aggregate cash consideration. Accordingly, there was no gain or loss to be recognised in profit or loss. The cumulative fair value reserve amounted to RMB1,778,000 was transferred to retained profits.

10. Inventories

	The Group		The Company	
	30 September 2025 RMB'000	31 December 2024 RMB'000	30 September 2025 RMB'000	31 December 2024 RMB'000
At cost				
Raw materials	67,576	58,854	-	-
Semi-finished goods	8,566	31,060	-	-
Finished goods	96,203	85,306	-	-
Chemical additives	78,486	85,640	-	-
Parts & Accessories	11,637	3,458	-	-
	262,468	264,318	-	-

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

11. Trade and other receivables

	The Group		The Company	
	30	31	30	31
	September	December	September	December
	2025	2024	2025	2024
	RMB'000	RMB'000	RMB'000	RMB'000
Trade receivables				
- Non-related parties	40,820	1,171	-	-
Other receivables				
- Non-related parties	390	-	-	-
Accrued revenue	-	26,668	-	-
Advances made to staff	300	300	-	-
	41,510	28,139	-	-

Accrued revenue relates to revenue recognised based on goods delivered or services rendered that were not billed. These will be billed in the next billing cycle.

	The Group		The Company	
	30	31	30	31
	September	December	September	December
	2025	2024	2025	2024
	RMB'000	RMB'000	RMB'000	RMB'000
Amount owing by related parties				
- Trade	39,418	1,383	-	-
- Non-trade	-	144	-	-
	39,418	1,527	-	-

Related parties refer to companies which a director of the Company has an indirect equity interest. The amounts owing by related parties are unsecured, interest-free and repayable on demand.

12. Prepayments

	The Group		The Company	
	30	31	30	31
	September	December	September	December
	2025	2024	2025	2024
	RMB'000	RMB'000	RMB'000	RMB'000
Prepayments	9,793	2,155	-	176

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

13. Cash and cash equivalents

	The Group		The Company	
	30 September 2025 RMB'000	31 December 2024 RMB'000	30 September 2025 RMB'000	31 December 2024 RMB'000
Cash at bank	433,319	407,377	739	4,010

Cash and cash equivalents of RMB432,580,000 (2024: RMB403,367,000) held in PRC are subject to local exchange control regulations. These regulations place restriction on the amount of currency that can exported, except through dividends.

For the purpose of presenting the consolidated statement of cash flows, cash and cash equivalents comprise the following:

	The Group	
	30 September 2025 RMB'000	31 December 2024 RMB'000
Cash at bank (as above)	433,319	407,377
Less: Restricted bank balances	(432,580)	(403,367)
Cash and cash equivalents as per consolidated statement of cash flows	739	4,010

14. Share capital

	The Group		The Company	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
	Number of shares '000	Amount RMB'000	Number of shares '000	Amount RMB'000
Issued and fully paid, with no par value				
Beginning of period	640,000	316,125	640,000	316,125
Issuance of new ordinary shares	320,000	242,887	-	-
End of period	960,000	559,012	640,000	316,125

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at shareholders' meetings of the Company. All shares rank equally with regard to the Company's residual assets.

On 31 March 2025, the Group issued 320,000,000 rights shares with S\$0.14/share. Total net proceeds from the Rights Issue amounted to S\$44,569,776 (equivalent to RMB242,887,000), after deducting expenses of S\$230,224.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

15. Borrowings

	The Group		The Company	
	30 September 2025 RMB'000	31 December 2024 RMB'000	30 September 2025 RMB'000	31 December 2024 RMB'000
Amount repayable within one year or on demand				
- Secured	100,000 (a)	100,000 (a)	-	-
- Unsecured	- (b)	50,000 (b)	-	-
Amount repayable after one Year				
- Secured	150,000 (a)	200,000 (a)	-	-
- Unsecured	- (b)	- (b)	-	-

- (a) Bank borrowings of the subsidiary Dongming Hengchang is secured by a corporate guarantee from a related party, Dongming Petrochem Group, Dongming Zhongyou Fuel and Petrochemical Co., Ltd (东明中油燃料石化有限公司);
- (b) Unsecured loan from related company, Shandong Dongming Petrochem Group Co., Ltd (山东东明石化集团有限公司). As at 30 September 2025, the unsecured loan has been fully repaid.

16. Trade and other payables

	The Group		The Company	
	30 September 2025 RMB'000	31 December 2024 RMB'000	30 September 2025 RMB'000	31 December 2024 RMB'000
Trade payables				
- Non-related parties	129,168	66,477	-	-
Other payables				
- Non-related parties	2,056	6,010	-	-
- Staff	253	574	-	-
Accruals	6,424	1,530	19	1,451
VAT payables	8,413	23,457	-	-
Other governmental tax payables	2,055	245	-	-
Contract liabilities - advance collection from customers	19,226	16,587	-	-
Deferred income	2,000	2,072	-	-
	169,595	116,952	19	1,451

Amount owing to related parties

	The Group		The Company	
	30 September 2025 RMB'000	31 December 2024 RMB'000	30 September 2025 RMB'000	31 December 2024 RMB'000
Amount owing to related parties				
- Trade	62,998	7,260	-	-
- Non-trade	10	287,307	-	-
	63,008	294,567	-	-

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

16. Trade and other payables (cont'd)

Related companies refer to companies which a director of the Company has an indirect equity interest. Amounts owing to related companies are unsecured, non-interest bearing and payable on demand.

The substantial decrease is attributed to the payment of RMB 286,799,000 to Dongming Petrochem Group Co., Ltd. This payment was for the acquisition of the remaining 30% equity interest in Dongming Qianhai Petrochemical Co., Ltd.

17. Dividends

	The Company	
	30 September 2025 RMB'000	31 December 2024 RMB'000
Ordinary dividends paid		
- S\$ nil per share (equivalent to RMB nil)		
[2024: Final tax-exempt (one-tier) dividend paid in respect of previous financial year of S\$0.005 per share (equivalent to RMB0.0268) per share]	-	17,166

18. Net asset value

	The Group		The Company	
	30 September 2025 RMB	31 December 2024 RMB	30 September 2025 RMB	31 December 2024 RMB
Net asset value per ordinary Share (RMB yuan)	1.65	2.06	0.51	0.39

19. Financial assets and financial liabilities

Set out below are an overview of the financial assets and financial liabilities of the Group and the Company as at 30 September 2025 and 31 December 2024.

	The Group		The Company	
	30 September 2025 RMB'000	31 December 2024 RMB'000	30 September 2025 RMB'000	31 December 2024 RMB'000
Financial Assets				
- At amortised cost	513,947	436,743	739	4,010
Financial Liabilities				
- At amortised cost	454,452	722,701	19	1,451

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

20. Related party transactions

As an additional disclosure, the Group disclosed the following significant related party transactions entered into between the Group and its related parties at terms agreed between the parties:

	The Group	
	30 September 2025	30 September 2024
	RMB'000	RMB'000
Sales to related parties		
东明万海氯碱化工有限公司	9,569	12,318
东明中油燃料石化有限公司	433,238	358,967
东明前海热力有限公司	60,717	105,300
东明洁源环保科技有限公司	1,520	-
东明润明油品销售有限公司	21	263
东明石化武汉新洲有限公司	267	-
东明石油经销有限公司	1	-
山东东明梨树化学有限公司	205,931	-
山东东明石化集团华和能源有限公司	771	705
山东东明石化集团有限公司	8	4,981
山东东明石化集团河南销售有限公司	12,934	8,287
山东东明石化集团济宁能源销售有限公司	1,277	644
山东东明石化集团胜利能源有限公司	79	2,627
山东鲁班建安智慧工程施工有限公司	25,144	7,825
山东东明英伦石油有限公司	4,275	4,788
山东华旺热力有限公司	1,170	3,230
江苏新洋国际贸易有限公司	31,681	15,382
江苏新海新能源有限公司	343	460
江苏新海石化有限公司	47,354	32,428
江阴市长泾水利农机有限公司	388	-
湖北东明石化有限公司关东加油站	764	1,968
湖北东明石化有限公司黄州三台河加油站	426	-
湖北中坤东明石化有限公司	1,365	1,526
灌南县南湖加油站	469	-
灌南钟楼油品销售有限公司	307	-
山东新铭润能源有限公司	1,762	-
东明石化成都销售有限公司德源加油站	554	-
山东东明石化集团销售有限公司	531	-
遂宁瑞绿商贸有限责任公司遂宁南高速路口加油站	575	-
怀宁县平坦石油销售有限公司加油站	587	-

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

20. Related party transactions (cont'd)

As an additional disclosure, the Group disclosed the following significant related party transactions entered into between the Group and its related parties at terms agreed between the parties:

	The Group	
	30 September 2025 RMB'000	30 September 2024 RMB'000
Purchases from related parties		
东明万海氯碱化工有限公司	299	431
东明中油燃料石化有限公司	2,005,963	2,356,824
东明前海热力有限公司	115,685	341,803
东明洁源环保科技有限公司	4,029	3,885
东明清源水务有限公司	1,200	1,120
东明石油经销有限公司	-	808
山东东明梨树化学有限公司	152,698	136,821
山东东明石化集团有限公司	32,625	34,620
山东鲁班建安智慧工程施工有限公司	2,884	2,480
山东华旺热力有限公司	134,056	368
山东昌顺达网络科技有限公司青岛分公司	-	9,144
江苏新洋国际贸易有限公司	9,649	2,359
江苏新海石化有限公司	16	-
青岛新润丰石油贸易有限公司	13,076	-
Interest expenses on loan charged by related company		
– 山东东明石化集团有限公司	594	7,231
Other individually immaterial transactions*	10,635	10,461

**The total amount is derived from transactions with related companies, none of which individually exceed S\$100,000 per company.*

Related parties refer to companies in which a director of the Company has an indirect equity interest.

21. Subsequent events

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

OTHER INFORMATION

1. Review

The consolidated statement of financial position of Sinostar PEC Holdings Limited and its subsidiaries as at 30 September 2025 and the related consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the year then ended and certain explanatory notes have not been audited or reviewed.

2. Review of Performance of the Group

Condensed Interim Consolidated Statements of Profit or Loss and Other Comprehensive Income

Highlights on changes in Condensed Interim Statements of Profit or Loss and Other Comprehensive Income items of the Group are as follow; -

Revenue

3Q25	3 months ended 30 September 2025		3 months ended 30 September 2024		
Analysis of Revenue	RMB'000	%	RMB'000	%	+/(-)%
Processed LPG					
- Total	121,388	17.92	360,077	32.00	(66.29)
- Inter-company	(59,333)	(8.76)	(195,341)	(17.36)	(69.63)
Propylene					
- Total	35,352	5.22	109,601	9.74	(67.75)
- Inter-company	(25,652)	(3.79)	(95,155)	(8.46)	(73.04)
Polypropylene	21,538	3.18	59,818	5.32	(63.99)
Premium grade polypropylene	172,322	25.45	343,514	30.53	(49.84)
MTBE	222,359	32.82	368,715	32.77	(39.69)
Hydrogen					
- Total	36,308	5.36	45,988	4.09	(21.05)
- Inter-company	(29)	0.01	(75)	(0.01)	(61.33)
Isobutylene	9,276	1.37	29,243	2.60	(68.28)
Other Gas	4,333	0.64	7,498	0.67	(42.21)
Utilities					
- Total	15,760	2.33	33,202	2.95	(52.53)
- Inter-company	(1,146)	(0.17)	(3,732)	(0.33)	(69.29)
Logistics and transport related services					
- Total	131,387	19.40	75,159	6.68	74.81
- Inter-company	(6,643)	(0.98)	(13,373)	(1.19)	(50.33)
Total	677,220	100.00	1,125,139	100.00	

OTHER INFORMATION (CONT'D)

2. Review of Performance of the Group (cont'd)

Condensed Interim Consolidated Statements of Profit or Loss and Other Comprehensive Income (cont'd)

9M25	9 months ended		9 months ended		
Analysis of Revenue	30 September 2025		30 September 2024		
	RMB'000	%	RMB'000	%	+/(-)%
Processed LPG					
- Total	859,208	25.90	1,215,893	29.90	(29.34)
- Inter-company	(516,926)	(15.58)	(740,375)	(18.21)	(30.18)
Propylene					
- Total	275,598	8.31	450,101	11.07	(38.77)
- Inter-company	(252,852)	(7.62)	(329,798)	(8.11)	(23.33)
Polypropylene	134,503	4.05	185,283	4.56	(27.41)
Premium grade polypropylene	996,999	30.05	1,044,737	25.69	(4.57)
MTBE	1,165,609	35.13	1,601,897	39.39	(27.24)
Hydrogen					
- Total	167,882	5.06	175,485	4.32	(4.33)
- Inter-company	(222)	(0.01)	(264)	(0.01)	(15.91)
Isobutylene	82,122	2.48	132,130	3.25	(37.85)
Other Gas	23,363	0.70	22,249	0.55	5.01
Utilities					
- Total	93,424	2.82	101,970	2.51	(8.38)
- Inter-company	(11,859)	(0.36)	(11,445)	(0.28)	3.62
Logistics and transport related services					
- Total	320,791	9.67	243,769	5.99	31.60
- Inter-company	(20,018)	(0.60)	(25,068)	(0.62)	(20.15)
Total	3,317,622	100.00	4,066,564	100.00	

OTHER INFORMATION (CONT'D)

Condensed Interim Consolidated Statements of Profit or Loss and Other Comprehensive Income (Cont'd)

(a) Processed LPG

Sale of processed LPG has decreased by 29.34% from RMB1,215.89 million in 9M24 to RMB859.21 million in 9M25, included the inter-company transactions. A total of 187,115 tonnes were produced and sold in 9M25, a decrease of 23.97% as compared to 9M24. Both average selling prices ("ASP") and average cost of production ("ACP") during the period have decreased by 7.05% and 7.45% respectively as compared to 9M24.

(b) Propylene

Sale of propylene has decreased by 38.77% from RMB450.10 million in 9M24 to RMB275.60 million in 9M25, included the inter-company transactions. Total sales volume has decreased 36.17% from 77,000 tonnes in 9M24 to 49,149 tonnes in 9M25. The ASP has decreased by 2.66% and ACP have increased by 4.32% in 9M25 as compared to 9M24.

(c) Premium grade polypropylene

Premium grade polypropylene sale has decreased by 4.57% from RMB1,044.74 million in 9M24 to RMB997.00 million in 9M25. Total sales volume has also decreased by 3.03% from 153,945 tonnes in 9M24 to 149,278 tonnes in 9M25. ASP and ACP have both decreased by 1.59% and 3.69% respectively in 9M25 as compared to 9M24.

(d) Polypropylene

Polypropylene has decreased by 27.41% from RMB185.28 million in 9M24 to RMB134.50 million in 9M25. The total sales volume has also decreased by 24.99% from 28,820 tonnes in 9M24 to 21,618 tonnes in 9M25. ASP and ACP have both decreased by 3.22% and 3.75% respectively in 9M25, as compared to 9M24.

(e) MTBE

Sale of MTBE has decreased by 27.24% from RMB1,601.90 million in 9M24 to RMB1,165.61 million in 9M25. Total sales volume has also decreased 11.12% from 274,468 tonnes in 9M24 to 243,953 tonnes in 9M25. Both ASP and ACP during 9M25 have decreased by 18.13% and 10.50% respectively as compared to 9M24.

(f) Hydrogen

In 9M25, hydrogen sales volume has decreased by 5.86% to 11,262 tonnes as compared to 11,963 tonnes in 9M24. Revenue also has a decrease of 4.33% from RMB175.48 million in 9M24 to RMB167.88 million in 9M25, included the inter-company transactions. ASP and ACP saw an increase of 1.63% and 8.69% respectively in 9M25, as compared to 9M24.

OTHER INFORMATION (CONT'D)

Condensed Interim Consolidated Statements of Profit or Loss and Other Comprehensive Income (Cont'd)

(g) Isobutylene

Sale of isobutylene has decreased 37.85% from RMB132.13 million in 9M24 to RMB82.12 million in 9M25 as total sales volume has also decreased by 24.96% to 10,609 tonnes in 9M25 as compared with 14,138 tonnes in 9M24. ASP and ACP have both decreased by 17.17% and 10.92% respectively in 9M25, as compared to 9M24.

(h) Other Gases

The sale of other gases saw an increase of 5.01% from RMB22.25 million in 9M24 to RMB23.36 million in 9M25. Total sales volume has also increased 28.68% from 4,129 tonnes in 9M24 to 5,313 tonnes in 9M25. In 9M25, ASP and ACP have both decreased by 18.40% and 9.29% respectively, as compared with 9M24.

(i) Utilities

Sales revenue for utilities in 9M25 has decreased 8.38% to RMB93.42 million, included the inter-company transactions as compared to RMB101.97 million in 9M24.

(j) Logistics & transport related service

Revenue from this business has increased 31.60% from RMB243.77 million in 9M24 to RMB320.79 million in 9M25, included the inter-company transactions.

OTHER INFORMATION (CONT'D)

2. Review of Performance of the Group (cont'd)

Condensed Interim Consolidated Statements of Profit or Loss and Other Comprehensive Income (Cont'd)

Gross profit

During 9M25, the Group's gross profit amounted to RMB114.08 million, a decrease of 62.10% compared to the same period in 9M24, which was RMB300.81 million.

The decline in gross profit was primarily attributable to the following factors:

A. Planned Maintenance and Production Stoppage

During the current reporting period, from 28 July 2025 to 15 September 2025, the Group executed its triennial planned plant-wide turnaround maintenance (or major equipment overhaul), which was conducted based on safety considerations. Consequently, the stoppage of production for maintenance resulted in a decrease in product sales volume of 137,500 tonnes compared to the same period last year.

B. Deterioration of Product Margin

Due to the combined effects of market demand and raw material pricing, the overall gross profit margin on products decreased to 2.72% in the current reporting period, down from 5.68% in the corresponding period last year.

C. Decline in Logistics Margin

Affected by market factors, the gross profit margin of the logistics and transportation business also decreased from 14.18% at the end of September 2024 to 6.29% at the end of September 2025.

Other income and expenses

(a) Other income

A total of RMB5.03 million has been received inclusive of RMB1.79 million of bank interest earned on short-term deposits placed with financial institution, RMB1.90 million from disposal of scrap materials and other miscellaneous income of RMB1.35 million in 9M25. The miscellaneous income includes RMB0.59 million received from government grants.

(b) Administrative costs

Administrative expenses have increased from RMB25.98 million in 9M24 to RMB65.85 million in 9M25.

Administrative expenses increased during the period, mainly due to the planned maintenance stoppage, fixed costs such as depreciation, labour (or personnel costs), and energy consumption that could not be allocated to product cost were recorded as shutdown costs within Administrative Expenses, totalling approximately RMB31.80 million.

OTHER INFORMATION (CONT'D)

2. Review of Performance of the Group (cont'd)

Condensed Interim Consolidated Statements of Profit or Loss and Other Comprehensive Income (Cont'd)

(c) Distribution costs

Distribution costs have increased from RMB6.41 million in 9M24 to RMB12.83 million in 9M25. The increase in distribution costs was primarily due to the higher volume of the Group's doorstep delivery services in 9M25 compared to the 9M24.

(d) Finance costs

The reduction in borrowings through repayment resulted in a substantial decrease in finance costs, which dropped from RMB17.19 million in 9M24 to RMB7.84 million in 9M25.

(e) Taxation

Quarterly tax provision is made by entities base on each profitability.

(f) Net Profit

In 9M25, the Group reported a net profit of RMB 17.18 million, representing a significant decrease of 91.50% compared to RMB 201.92 million reported in 9M24.

The decline in net profit was primarily attributable to a reduction in gross profit and the increase in shutdown costs incurred during the major maintenance overhaul.

Condensed Interim Consolidated Statements of Financial Position

Highlights on changes in Condensed Interim Consolidated Statements of Financial Positions items of the Group are as follow; -

(a) Property, plant and equipment

The decrease is primarily attributed due to depreciation charge during the financial period.

(b) Inventories

Inventories comprise of approximately RMB67.58 million of raw materials, RMB8.57 million of semi-finished goods and RMB96.20 million of finished petrochemical products. It also included RMB78.49 million in chemical additives and RMB11.64 million of parts & accessories.

(c) Prepayment

Prepayment is mainly due to amount paid to suppliers for raw materials and for equipment replacement.

(d) Bank borrowings

This mainly consists of a bank loan to finance Dongming Hengchang's new polypropylene construction. The loan is guaranteed by the related party Dongming Zhongyou Fuel Petrochemical Co., Ltd. The interest is calculated at a floating rate and repayment is made every six months, and full settlement is scheduled to be completed by January 2027.

OTHER INFORMATION (CONT'D)

2. Review of Performance of the Group (cont'd)

Condensed Interim Consolidated Statements of Financial Position (cont'd)

(e) Loan from related party

This loan is from related party Dongming Petrochem Group to finance the working capital use since the acquisition of Dongming Qianhai. This unsecured loan, with an annual interest at 4.75% per annum, is repayable in instalments on a quarterly basis till full settlement by 1 April 2025.

A total of RMB50.0 million has been repaid in 9M25.

Condensed Interim Consolidated Statement of Cash Flow

For the nine months ended 30 September 2025, the Group reported a net decrease in cash and cash equivalents of RMB3.27 million. This was driven primarily by a net cash inflow of RMB105.83 million from its financing activities due to the Group's rights issue of new shares and was offset by net cash outflows of RMB90.45 million from its operating activities and RMB18.66 million from its investing activities respectively.

As of 30 September 2025, the group had a cash balance of RMB433.32 million.

3.(i) **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 well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares 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.**

On 31 March 2025, the Group issued 320,000,000 rights shares with S\$0.14/share. Total net proceeds from the Rights Issue amounted to S\$44,569,776 (equivalent to RMB242,887,000), after deducting expenses of S\$230,224.

The net proceeds from the Rights Issue have been used for the following purposes:

Intended use of net proceeds	Proposed use of net proceeds (S\$)	Amount utilised as at the date of this announcement (S\$)	Amount to be reallocated (S\$)	Balance of net proceeds as at the date of this announcement (S\$)
Expansion of business and acquisition of business	44,650,000	44,524,700	(45,075.76)	80,224.24
Expenses in relation to the rights issue	150,000	230,224.24	-	(80,224.24)
Working capital ⁽¹⁾	-	-	45,075.76	0
Total	44,800,000	44,754,924.24	45,075.76	0

OTHER INFORMATION (CONT'D)

Note:

(1) A breakdown of the expenses as working capital for the Group is as follows:

	Working Capital (S\$)
Summary of Expenses:	
Directors' fees	45,075.76
Total	45,076.76

The information regarding the use of proceeds was announced on Singapore Exchange Securities Trading Limited ("SGX-ST") on 10 April 2025, 15 May 2025 and 15 July 2025.

3.(ii) 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 September 2025	31 December 2024
Number of issued shares (excluding treasury shares)	960,000,000	640,000,000
Number of treasury shares	NIL	NIL

3.(iii) 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.

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

	9 months ended 30 September	
	2025	2024
Profit per share for the period based on net profit attributable to owners of the parent company		
(a) Based on basic number of ordinary shares on issue (RMB cents)	1.79	22.56
No. of shares in issue (weighted average)	960,000,000	640,000,000
(b) On a fully diluted basis (RMB cents)	1.79	22.56
No. of shares in issue (weighted average)	960,000,000	640,000,000

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

None.

OTHER INFORMATION (CONT'D)

6. **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.**

For the current fiscal year and the forthcoming twelve months, the Company anticipates that market demand will remain the primary factor influencing the Group's operating performance.

The Group will continue to be market-driven and prioritize prudent operations as its core strategy. We will:

- Continue to strengthen the development of high value-added new products and adjust the product mix in a timely manner to mitigate the impact of weak market demand.
- Actively explore markets outside the region and overseas markets to expand the sales network in order to identify more market opportunities.
- Adhere to prudent management principles to ensure the Group's safe and stable operations.

Looking ahead, the Board of Directors maintains a cautious yet optimistic outlook regarding the Group's future development.

7. **Dividend information**

(a) Current Financial Period Reported On

Any dividend recommended for the current financial period reported on? No

In light of ongoing significant market uncertainties, and to ensure operational stability, strengthen financial resilience, and manage funding risks, the Board of Directors has following thorough review, decided not to declare a cash dividend for 9M25.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

NA

(c) Date payable

NA

(d) Book Closure Date

NA

OTHER INFORMATION (CONT'D)

8. Interested person transactions

Note Rule 920(1)(a)(ii) – An issuer must announce the aggregate value of transactions conducted pursuant to the general mandate (if any) for interested person transactions for the financial period which it is required to report on pursuant to rule 705.

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted during the financial year under review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
For period from January to September 2025:-		
Dongming WanHaiLuiJian Petrochemical Co., Ltd (东明万海氯碱化工有限公司) - Logistics & Transport Related Services - Purchase chemical excipients		9,568,612 299,045
Dongming Zhongyou Fuel & Petrochemical Co., Ltd (东明中油燃料石化有限公司) - Logistics & Transport Related Services - Purchase of Utilities - Sale of Utilities - Purchase of raw LPG - Sale of Processed LPG - Purchase of Propylene - Sale of Recycled Propylene - Sale of hydrogen - Purchase parts and components - Purchase of C4 - Sale of parts and components		94,625,424 68,280,094 28,415,085 1,534,025,796 124,450,200 345,260,892 18,085,328 167,660,344 317,313 58,078,660 3,277
Dongming Qianhai Reli Co., Ltd (东明前海热力有限公司) - Logistics & Transport Related Services - Purchase of Utilities - Sale of Utilities		10,267,377 115,684,954 50,449,952

OTHER INFORMATION (CONT'D)

8. Interested person transactions (cont'd)

Note Rule 920(1)(a)(ii) – An issuer must announce the aggregate value of transactions conducted pursuant to the general mandate (if any) for interested person transactions for the financial period which it is required to report on pursuant to rule 705. (Cont'd)

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted during the financial year under review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
Dongming Jie-Yuan Environmental Technology Pte Ltd (东明洁源环保科技有限公司) - Logistics & Transport Related Services - Sale of Utilities - Procurement of sewage treatment services		40,288 1,479,558 4,029,346
Dongming Runming Oil Products Distribution Co., Ltd (东明润明油品销售有限公司) - Logistics & Transport Related Services		21,022
Dongming Qingyuan Co., Ltd (东明清源水务有限公司) - Purchase of Utilities		1,199,945
Dongming Petrochem Wuhan Xinzhou Co., Ltd (东明石化武汉新洲有限公司) - Logistics & Transport Related Services		266,787
Dongming Crude Oil Distribution Co., Ltd (东明石油经销有限公司) - Logistics & Transport Related Services		880
Shandong Dongming Lishu Petroleum Co (山东东明梨树化学有限公司) - Logistics & Transport Related Services - Purchase of Utilities - Sale of Utilities - Purchase of raw LPG - Sale of Processed LPG		3,808,750 12,122 469,916 152,685,773 201,652,230

OTHER INFORMATION (CONT'D)

8. Interested person transactions (cont'd)

Note Rule 920(1)(a)(ii) – An issuer must announce the aggregate value of transactions conducted pursuant to the general mandate (if any) for interested person transactions for the financial period which it is required to report on pursuant to rule 705. (Cont'd)

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted during the financial year under review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
Shandong Dongming Huahe Energy Co., Ltd (山东东明石化集团华和能源有限公司) - Logistics & Transport Related Services		771,135
Shandong Dongming Petrochem Group Co., Ltd (山东东明石化集团有限公司) - Logistics & Transport Related Services - Purchase of Utilities - Sale of Utilities - Accrued Interest on Loan from related party		7,175 32,624,569 788 593,750
Shandong Dongming Henan Distribution Co., Ltd (山东东明石化集团河南销售有限公司) - Logistics & Transport Related Services		12,933,576
Shandong Dongming Jining Energy Co., Ltd (山东东明石化集团济宁能源销售有限公司) - Logistics & Transport Related Services		1,277,020
Shandong Dongming Shengli Energy Co., Ltd (山东东明石化集团胜利能源有限公司) - Logistics & Transport Related Services		78,886
Shandong Dongming Petrochem Group Lu Ban Construction Pte Ltd (山东鲁班建安智慧工程施工有限公司) - Logistics & Transport Related Services - Maintenance of parts and machineries - Sale of Utilities - Sale of parts and components		25,143,533 2,883,525 397 92

OTHER INFORMATION (CONT'D)

8. Interested person transactions (cont'd)

Note Rule 920(1)(a)(ii) – An issuer must announce the aggregate value of transactions conducted pursuant to the general mandate (if any) for interested person transactions for the financial period which it is required to report on pursuant to rule 705. (Cont'd)

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted during the financial year under review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
Shandong Dongming Yinglun Petrochemical Co., Ltd (山东东明英伦石油有限公司) - Logistics & Transport Related Services		4,275,022
Shandong Huawang Reli Co., Ltd (山东华旺热力有限公司) - Logistics & Transport Related Services - Purchase of Utilities		1,170,213 134,055,847
Jiangsu Xinyang International Trading Co., Ltd (江苏新洋国际贸易有限公司) - Logistics & Transport Related Services - Purchase of Raw LPG		31,681,475 9,648,795
Jiangsu Xinhai New Energy Co., Ltd (江苏新海新能源有限公司) - Logistics & Transport Related Services		343,494
Jiangsu Xinhai Petrochem Co., Ltd (江苏新海石化有限公司) - Logistics & Transport Related Services - Purchase of Utilities		47,354,062 15,752
Jiangyin Changjing Water Conservancy Machinery Co., Ltd. (江阴市长泾水利农机有限公司) - Logistics & Transport Related Services		388,107

OTHER INFORMATION (CONT'D)

8. Interested person transactions (cont'd)

Note Rule 920(1)(a)(ii) – An issuer must announce the aggregate value of transactions conducted pursuant to the general mandate (if any) for interested person transactions for the financial period which it is required to report on pursuant to rule 705. (Cont'd)

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted during the financial year under review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
Hubei Dongming Petrochem Co., Ltd (Petrol Station) (湖北东明石化有限公司关东加油站) - Logistics & Transport Related Services		764,165
Hubei Dongming Petrochemical Co., Ltd. (Huangzhou Santahe Gas Station) (湖北东明石化有限公司黄州三台河加油站) - Logistics & Transport Related Services		426,001
Hubei Zhongkun Dongming Petrochem Co., Ltd (湖北中坤东明石化有限公司) - Logistics & Transport Related Services		1,364,972
Guanan County Nanhu Gas Station (灌南县南湖加油站) - Logistics & Transport Related Services		468,983
Guanan Zhonglou Distribution Co., Ltd (灌南钟楼油品销售有限公司) - Logistics & Transport Related Services		306,939
Qingdao Xin Run Feng Oil Trading Co. Ltd (青岛新润丰石油贸易有限公司) - Purchase of Raw LPG		13,076,066
Shandong Xing Ming Run Neng Co., Ltd (山东新铭润能源有限公司) - Logistics & Transport Related Services		1,761,664

OTHER INFORMATION (CONT'D)

8. Interested person transactions (cont'd)

Note Rule 920(1)(a)(ii) – An issuer must announce the aggregate value of transactions conducted pursuant to the general mandate (if any) for interested person transactions for the financial period which it is required to report on pursuant to rule 705. (Cont'd)

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted during the financial year under review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
Dongming Petrochemical Chengdu Sales Co., Ltd (Deyuan Gas Station) (东明石化成都销售有限公司德源加油站) - Logistics & Transport Related Services		553,540
Shandong Dongming Petrochemical Group Sales Co., Ltd (山东东明石化集团销售有限公司) - Logistics & Transport Related Services		530,748
Suining Ruilv Trading Co., Ltd. (Suining South Expressway Entrance Gas Station) (遂宁瑞绿商贸有限责任公司遂宁南高速路口加油站) - Logistics & Transport Related Services		574,863
Huaining Pingtan Petroleum Sales Co., Ltd. Gas Station (怀宁县平坦石油销售有限公司加油站) - Logistics & Transport Related Services		586,940

OTHER INFORMATION (CONT'D)

9. **Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(11) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Li Xiangping	63	Father of Li Zhi, non-executive Director of the Company.	CEO and Executive Chairman since April 2021. Substantial shareholder of the Company.	From non-executive Chairman to Executive Chairman from April 2021
Li Zhi	39	Son of Mr Li Xiangping, the CEO and Executive Chairman of the Company.	Non-Executive Director of the Company Since 2019	Appointed in year 2019

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

The Company has received undertaking from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

BY ORDER OF THE BOARD

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial statements for the nine-month period ended 30 September 2025 to be false or misleading in any material aspect.

Li Xiangping
Executive Chairman and CEO

Yan Tailing
Executive Director, Deputy CEO and CFO

Singapore
14 November 2025