DEBAO PROPERTY DEVELOPMENT LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200715053Z)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

Debao Property Development Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") was placed on the watch-list under the Financial Entry Criteria with effect from 4 December 2019, pursuant to Rule 1311(2) of the Listing Manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

Pursuant to Rule 1313(2) of the Listing Manual, the Board of Directors of the Company (the "**Board**") wishes to provide an update on the financial situation of the Company and the Group for the 3rd quarter ended 30 September 2025 ("3**Q2025**").

Update on Financial Position and Outlook

The Group's revenue increased by RMB 7.0 million from RMB 53.3 million in the 3rd quarter ended 30 September 2024 ("3Q2024") to RMB 60.3 million in 3Q2025, which was mainly due to an increase in property sales revenue by RMB 13.2 million and a decrease in management fee revenue of RMB 5 million. The increase in properties sales are mainly due to the market sentiment whereas the decrease in management fee revenue are mainly due to decreased management fee rate for some properties.

The Group's gross profit increased by RMB 6.0 million from RMB 29.4 million in 3Q2024 to RMB 35.4 million in 3Q2025 as a result of the increased proportion of our properties sales revenue.

The Group recorded a net loss of RMB 62.0 million in 3Q2025, compared to a net loss of RMB 72.2 million in 3Q2024.

For more details on the financial position of the Group, please refer to our announcement of the Group's unaudited financial statements for 3Q2025 released on 14 November 2025.

Update on Future Direction and other Material Development

As a result of the Government's policy to curb speculation, the property average selling price has stabilised. Transaction volumes decreased to 0.9 million sqm in 3Q2025 when compared to 1.1 million sqm in 2Q2025.

As at 30 September 2025, the Group has one development project in Malaysia and two (2) development projects in the People's Republic of China (the "**PRC**").

Update on efforts for satisfying Financial Exit Criteria

The Company will continue to focus on the development and growth of its strategic planning of the business. The Company will also continue to source for other business opportunities to expand and enhance the performance and net asset value of the Company.

The Company is aware of the deadlines given by SGX-ST to meet the Financial Exit Criteria. The Company will, in the meantime, provide shareholders with quarterly updates on its efforts and the progress made in meeting the Financial Exit Criteria. If any material development occurs between the quarterly updates, the Company will make immediate announcement of such development.

By Order of the Board

Yuan Jian Sheng
Executive Director and Chief Executive Officer
14 November 2025