TIONG WOON CORPORATION HOLDING LTD
(Company Registration No. 199705837C)
Incorporated in Singapore

FOR IMMEDIATE RELEASE

TWC's FY2026 Net Profit Attributable to Equity Holders Rises 24% to S$23.9 Million

- **Revenue up 15% to S$187.7 million**
- **Earnings per share rose from 8.29 cents to 10.31 cents**
- **Net asset value per share strengthened from S$1.39 to S$1.47**
- **Strong cash balance of S$86.6 million to support growth and future expansion**
- **Proposes final dividend of 2.50 cents per share, up 43%**

SINGAPORE, 28 August 2026 – Mainboard-listed Tiong Woon Corporation Holding Ltd (長運集团) and together with its subsidiaries ("**TWC**" or the "**Group**"), a leading one-stop integrated heavy lift specialist and service provider, is pleased to announce its financial results for the 12 months ended 30 June 2026 ("FY2026").

Financial Highlights

S$' Million	FY2026	FY2025	▲/▼ (%)
Revenue	187.7	163.5	▲15
Gross Profit ("GP")	76.4	61.4	▲24
GP Margin	40.7%	37.6%	▲3.1ppt
Profit Before Tax ("PBT")	29.5	24.4	▲21
Net profit attributable to equity holders	23.9	19.2	▲24

Revenue was S$187.7 million in FY2026, up S$24.2 million or 15% from S$163.5 million in FY2025, largely due to the increase in contributions from all business segments, particularly the Heavy Lift and Haulage segment.

GP was S$76.4 million in FY2026, rising S$15.0 million or 24% from S$61.4 million in FY2025, reflecting higher revenue from the Heavy Lift and Haulage segment. GP margin improved to 40.7% in FY2026 from 37.6% in FY2025, underpinned by higher margins from the Heavy Lift and Haulage segment.

The Group's net profit attributable to equity holders increased by S$4.7 million or 24% from S$19.2 million in FY2025 to S$23.9 million in FY2026. Earnings per share rose correspondingly from 8.29 cents to 10.31 cents.

Financial Position

Net assets of the Group stood at S$341.6 million as at 30 June 2026 (30 June 2025: S$322.3 million), translating into a net asset value per share of S$1.47 (30 June 2025: S$1.39). The Group's cash and bank deposits strengthened to S$86.6 million as at 30 June 2026 from S$64.5 million a year ago. Net gearing improved to 9.5% as at 30 June 2026 from 14.7% a year ago, reflecting the stronger cash position and lower net borrowings.

Dividends

The Board has proposed a final tax-exempt (one-tier) dividend of 2.50 cents per share for FY2026 (FY2025: 1.75 cents per share). This represents an increase of 43% year on year and a dividend payout of approximately S$5.8 million, or 24.2% of FY2026 net profit attributable to equity holders, up from 21.1% in FY2025. The proposed dividend is subject to shareholders' approval at the forthcoming annual general meeting. The payment date and books closure date will be announced in due course.

Segment Highlights

External Revenue (S$' Million)	FY2026	FY2025	▲/▼ (%)
Heavy Lift and Haulage	179.6	159.9	▲12
Marine Transportation	2.6	2.2	▲16
Trading	5.5	1.4	▲282
Total	**187.7**	**163.5**	**▲15**

Heavy Lift and Haulage

Heavy Lift and Haulage segment external revenue increased by 12% to S$179.6 million in FY2026. The increase was driven by higher revenues from Singapore, India and Brunei, partially offset by lower revenues from Malaysia and the Middle East. PBT for this segment rose by 23% from S$23.1 million in FY2025 to S$28.4 million in FY2026 due to higher revenue, but this was partially offset by increased cost of sales (relating to direct manpower, depreciation and other costs), adverse movements from other gains to other losses, as well as lower other income.

Marine Transportation

Marine Transportation segment external revenue increased by 16% to S$2.6 million in FY2026 as there were more chartering jobs. PBT for this segment decreased from S$1.3 million in FY2025 to S$0.8 million in FY2026, mainly due to lower inter-segment revenue as well as lower share of profit of associated companies.

Trading

Trading segment external revenue climbed to S$5.5 million in FY2026 from S$1.4 million in FY2025 as more equipment was sold. With the higher trading revenue, this segment recorded a PBT of S$0.3 million in FY2026, as compared to a loss before income tax of S$0.01 million in FY2025.

Business Outlook

The Group maintains a positive outlook for the near and mid-term. Customer demand for heavy lift and haulage solutions is expected to remain robust in Singapore and in key regional markets such as India and Thailand, despite ongoing geopolitical and trade uncertainties, intensifying competition and a high-cost business environment.

FY2026 saw the Group deepen its presence in emerging growth sectors. Project wins across the semiconductor, data centre, public infrastructure and biopharmaceutical sectors were announced in February 2026. These engagements reflect the Group's strategy of capturing new end-markets — including data centres, semiconductors and biopharmaceuticals — while scaling its presence in regional markets to diversify beyond the Singapore core.

In Singapore, the Building and Construction Authority ("**BCA**") projects total construction demand of S$47 billion to S$53 billion in 2026, after contracts awarded reached a 10-year high of S$50.5 billion in 2025. The BCA also expects demand of S$39 billion to S$46 billion per year from 2027 to 2030, anchored by major projects such as Changi Airport Terminal 5.[1] Sustained public infrastructure and industrial activity continue to underpin demand for heavy lift and haulage solutions. Looking further ahead over the longer term, the Government announced at the National Day Rally on 23 August 2026 plans to merge several of Singapore's southern islands into a larger western island over the coming decades, to support a new generation of industries, power generation infrastructure and defence needs, together with a new link to Jurong Island. Reclamation and industrial developments of this scale represent a long-term source of demand for heavy lift and haulage services.[2]

We are also optimistic about our regional markets. Demand in these markets is supported by sustained investments across the construction, petrochemical, semiconductor, infrastructure, logistics and heavy transport sectors, as well as emerging growth in the biopharmaceutical and data centre sectors, driven by capital expenditure and technological advancements.

The Group will continue to invest strategically in renewing and expanding its fleet, reinforcing its position as one of Southeast Asia's leading crane-owning companies and 15th globally on the IC100 index in 2026. It will maintain a strong balance sheet and practise disciplined capital allocation, while carefully managing cash flow, operating expenses and business risks. The Group will also pursue opportunities across established and emerging growth sectors, leveraging its position as a prominent one-stop integrated heavy lift specialist and service provider in the region.

[1] Building and Construction Authority, Singapore, "Steady construction demand in 2026 as Singapore steps up support for Built Environment firms through collaboration and innovation", media release, 22 January 2026.
[2] Prime Minister's Office, Singapore, National Day Rally 2026, speech by Prime Minister Lawrence Wong, 23 August 2026.

Mr Michael Ang Guan Hwa, Executive Director and Chief Executive Officer of the Company, commented:

> ***"FY2026 was a year of disciplined execution. Demand for our integrated heavy lift and haulage solutions remained firm in Singapore and our key regional markets, and continued investment in fleet renewal supported our growth and operational efficiency. The improvement in our earnings reflects the strength of our one-stop integrated model. We ended the year with a strong cash position of S$86.6 million and net gearing reduced to 9.5%. The Board remains confident of the Group's prospects. For this financial year, the Board proposes to raise the final dividend by 43%.***
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> ***Looking ahead, we will continue to strengthen our core capabilities, deepen our presence in regional markets and capture opportunities in emerging sectors such as data centres and biopharmaceuticals, while maintaining a resilient balance sheet and delivering sustainable returns to our shareholders."***

#End#

This press release is to be read in conjunction with the Company's announcement posted on the SGX website on 28 August 2026.

About Tiong Woon Corporation Holding Ltd (SGX Stock Code: BQM)

Listed on the Singapore Exchange Securities Trading Limited ("SGX-ST") Mainboard since 1999, TWC is a leading one-stop integrated heavy lift specialist and service provider, supporting mainly the oil and gas, petrochemical, infrastructure and construction sectors, with proven track record of more than 45 years.

The Group manages turnkey projects for engineering, procurement, and construction (EPC) contractors and project owners from planning and designing heavy lifting and haulage requirements to the execution stage. The heavy equipment is transported, lifted, and installed at customers' facilities.

The Group also purchases and operates its own heavy lifting and haulage equipment, tugboats and barges. This allows the Group to be flexible and efficient when providing integrated services to its customers.

Headquartered in Singapore, the Group has a strong regional presence with establishments in 12 countries. It is ranked 15th in the IC100 2026 survey and the highest ranked Singapore company.

TWC is committed to providing timely, high quality and safe services to its customers anywhere in the world.

For more information, please visit www.tiongwoon.com

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Cautionary Statement on Forward-Looking Statements

This press release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in such forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies, shifts in customer demand, changes in operating expenses, governmental and public policy changes, and the continued availability of financing. Undue reliance should not be placed on these forward-looking statements, which reflect the Company's current view of future events. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.