



**UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS (“2H”) AND FULL YEAR (“FY”) ENDED 31
DECEMBER 2025**

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A. Condensed interim consolidated statements of profit or loss and other comprehensive income

GROUP							
	Note	2H2025	2H2024	Increase/ (Decrease)	FY2025	FY2024	Increase/ (Decrease)
		S\$'000	S\$'000	%	S\$'000	S\$'000	%
Revenue	4	48,028	37,656	27.5	76,512	65,652	16.5
Other operating income		359	560	(35.9)	1,043	1,356	(23.1)
Changes in inventories of finished goods and work-in-progress		(1,092)	(1,300)	(16.0)	644	(1,331)	NM
Materials and consumables used and other direct costs		(27,862)	(20,216)	37.8	(43,985)	(35,385)	24.3
Employee benefits expense		(10,504)	(9,463)	11.0	(20,473)	(18,598)	10.1
Depreciation and amortisation expenses		(1,567)	(1,531)	2.4	(3,113)	(2,963)	5.1
Impairment loss on financial assets		(28)	(80)	(65.0)	(12)	(81)	(85.2)
Share of profit / (loss) from associate companies		10	43	(76.7)	(141)	71	NM
Other operating expenses		(2,246)	(1,660)	35.3	(4,259)	(3,887)	9.6
Finance costs		(145)	(181)	(19.9)	(300)	(387)	(22.5)
Profit before tax	6	4,953	3,828	29.4	5,916	4,447	33.0
Income tax expense	7	(582)	(365)	59.5	(758)	(559)	35.6
Profit for the period/year		4,371	3,463	26.2	5,158	3,888	32.7
Other comprehensive income, after tax:							
<i>Items that will not be reclassified subsequently to profit or loss</i>							
- Fair value gain on investments in equity instruments designated as at FVTOCI		(20)	363	NM	(20)	363	NM
<i>Items that may be reclassified subsequently to profit or loss</i>							
- Fair value gain on investments in debt instruments measured at FVTOCI		67	36	86.1	105	48	77.1
- Exchange differences on translation of foreign operations		(144)	(137)	5.1	(142)	(145)	(2.1)
Other comprehensive income for the period/year, net of tax		(97)	262	NM	(57)	266	NM
Total comprehensive income for the period/year		4,274	3,725	14.7	5,101	4,154	22.8
Profit/(Loss) attributable to:							
Owners of the Company		4,132	3,267	26.5	4,824	3,620	33.3
Non-controlling interests		239	196	21.9	334	268	24.6
		4,371	3,463	26.2	5,158	3,888	32.7
Total comprehensive income/(loss) attributable to:							
Owners of the Company		4,082	3,580	14.0	4,819	3,936	22.4
Non-controlling interests		192	145	32.4	282	218	29.4
		4,274	3,725	14.7	5,101	4,154	22.8

NM: Not meaningful

FVTOCI: Fair value through other comprehensive income

B. Condensed interim statements of financial position

	Note	GROUP		COMPANY	
		As at December 31, 2025 S\$'000	As at December 31, 2024 S\$'000	As at December 31, 2025 S\$'000	As at December 31, 2024 S\$'000
ASSETS					
Current assets					
Cash and bank balances		24,384	18,691	8,757	6,294
Trade and other receivables		10,796	9,535	280	228
Inventories		16,479	15,729	-	-
		<u>51,659</u>	<u>43,955</u>	<u>9,037</u>	<u>6,522</u>
Non-current assets classified as held for sale		4,750	-	-	-
Total current assets		<u>56,409</u>	<u>43,955</u>	<u>9,037</u>	<u>6,522</u>
Non-current assets					
Property, plant and equipment	9	17,687	22,499	-	-
Right-of-use assets		5,423	6,687	-	-
Investment in subsidiaries		-	-	3,514	3,514
Investment in associates		417	865	-	-
Investments in financial assets	10	5,248	5,017	3,835	3,715
Other receivables		-	260	-	-
Total non-current assets		<u>28,775</u>	<u>35,328</u>	<u>7,349</u>	<u>7,229</u>
Total assets		<u>85,184</u>	<u>79,283</u>	<u>16,386</u>	<u>13,751</u>
EQUITY AND LIABILITIES					
Current liabilities					
Trade and other payables		14,890	10,632	201	302
Lease liabilities	11	1,010	872	-	-
Bank borrowings	11	83	1,305	-	-
Income tax payable		1,142	681	-	-
Derivative financial instruments		-	9	-	-
Contract liability		1,629	1,539	-	-
		<u>18,754</u>	<u>15,038</u>	<u>201</u>	<u>302</u>
Liabilities directly associated with non-current assets classified as held for sale		1,479	-	-	-
Total current liabilities		<u>20,233</u>	<u>15,038</u>	<u>201</u>	<u>302</u>
Non-current liabilities					
Other payables		212	213	-	-
Deferred tax liabilities		674	961	-	-
Lease liabilities	11	4,549	6,007	-	-
Bank borrowings	11	714	1,078	-	-
Total non-current liabilities		<u>6,149</u>	<u>8,259</u>	<u>-</u>	<u>-</u>
CAPITAL AND RESERVES					
Share capital	12	11,351	11,351	11,351	11,351
Accumulated profits		47,784	45,310	4,238	1,607
Reserves		116	(19)	596	491
Equity attributable to owners of the Company		<u>59,251</u>	<u>56,642</u>	<u>16,185</u>	<u>13,449</u>
Non-controlling interests		(449)	(656)	-	-
Total equity		<u>58,802</u>	<u>55,986</u>	<u>16,185</u>	<u>13,449</u>
Total equity and liabilities		<u>85,184</u>	<u>79,283</u>	<u>16,386</u>	<u>13,751</u>

C. Condensed interim statements of changes in equity

Group	Note	Share capital S\$'000	Accumulated profits S\$'000	Reserves S\$'000	Equity attributable to owners of the Company S\$'000	Non-controlling interests S\$'000	Total S\$'000
Balance as at January 1, 2025		11,351	45,310	(19)	56,642	(656)	55,986
Transactions with owners, recognised directly in equity:							
Dividends paid to owners of the Company	8	-	(2,350)	-	(2,350)	-	(2,350)
Dividends paid to non-controlling interests		-	-	-	-	(75)	(75)
Share based payment		-	-	140	140	-	140
Total		-	(2,350)	140	(2,210)	(75)	(2,285)
Total comprehensive income for the year:							
Profit for the year		-	4,824	-	4,824	334	5,158
Change in fair value of equity investment at fair value through other comprehensive income		-	-	(20)	(20)	-	(20)
Other comprehensive income for the year		-	-	15	15	(52)	(37)
Total		-	4,824	(5)	4,819	282	5,101
Balance as at December 31, 2025		11,351	47,784	116	59,251	(449)	58,802
Balance as at January 1, 2024		11,351	44,195	(342)	55,204	(1,043)	54,161
Transactions with owners, recognised directly in equity:							
Dividends paid to owners of the Company	8	-	(2,350)	-	(2,350)	-	(2,350)
Dividends paid to non-controlling interests		-	-	-	-	(51)	(51)
Disposal controlling interest in subsidiaries		-	(155)	(63)	(218)	219	1
Share based payment		-	-	71	71	-	71
Total		-	(2,505)	8	(2,497)	168	(2,329)
Total comprehensive income for the year:							
Profit for the year		-	3,620	-	3,620	268	3,888
Change in fair value of equity investment at fair value through other comprehensive income		-	-	363	363	-	363
Other comprehensive income for the year		-	-	(48)	(48)	(49)	(97)
Total		-	3,620	315	3,935	219	4,154
Balance as at December 31, 2024		11,351	45,310	(19)	56,642	(656)	55,986

C. Condensed interim statement of changes in equity (cont'd)

Company	Note	Share capital S\$'000	Accumulated profits S\$'000	Reserves S\$'000	Total S\$'000
Balance as at January 1, 2025		11,351	1,607	491	13,449
Transaction with owners, recognised directly in equity:					
Dividends paid	8	-	(2,350)	-	(2,350)
Total comprehensive income for the year:					
Profit for the year		-	4,981	-	4,981
Other comprehensive income for the year		-	-	105	105
Total		-	4,981	105	5,086
Balance as at December 31, 2025		11,351	4,238	596	16,185
Balance as at January 1, 2024		11,351	2,424	493	14,268
Transaction with owners, recognised directly in equity:					
Dividends paid	8	-	(2,350)	-	(2,350)
Effect of dilution of interest on a subsidiary		-	-	(50)	(50)
Total comprehensive income for the year:					
Profit for the year		-	1,533	-	1,533
Other comprehensive income for the year		-	-	48	48
Total		-	1,533	48	1,581
Balance as at December 31, 2024		11,351	1,607	491	13,449

D. Condensed interim consolidated statement of cash flow

	Note	GROUP	
		FY2025 S\$'000	FY2024 S\$'000
Operating activities			
Profit before taxation		5,916	4,447
Adjustments for:			
Depreciation of property, plant and equipment	6	2,005	2,085
Depreciation of right-of-use assets	6	1,108	878
Fair value changes on derivative financial instruments	6	(9)	15
Impairment loss on financial assets		12	81
Impairment loss on investment in associates		309	-
Interest expense		253	341
Interest income	6	(230)	(255)
Gain on disposal of property, plant and equipment	6	(49)	-
Gain arising on financial assets measured at FVTPL	6	(37)	(168)
Property, plant and equipment written off	6	30	16
Allowance for inventories and inventories written off	6	135	19
Share of result of associates		141	(71)
Share based payment		140	71
Operating cash flows before movements in working capital		9,724	7,459
Inventories		(919)	1,461
Trade and other receivables		(1,015)	3,017
Trade and other payables		3,957	(115)
Cash flows generated from operations		11,747	11,822
Income tax paid		(585)	(538)
Net cash from operating activities		11,162	11,284
Interest received		224	250
Dividends received		-	460
Proceeds from disposal of property, plant and equipment		100	-
Proceeds from disposal of financial assets measured at FVOCI		250	-
Purchase of property, plant and equipment		(390)	(1,472)
Investment in financial assets measured at FVOCI		(250)	(785)
Investment in equity instrument designated at FVTPL		(193)	(204)
Net cash used in investing activities		(259)	(1,751)
Dividends paid		(2,425)	(2,400)
Interest paid		(253)	(341)
Repayment of lease liabilities		(1,026)	(798)
Repayment of bank borrowings		(1,588)	(4,503)
Net cash used in financing activities		(5,292)	(8,042)
Net increase in cash and cash equivalents		5,473	1,491
Cash and cash equivalents at beginning of the year		18,478	17,014
Effect of foreign exchange rate changes		218	(27)
Cash and cash equivalents at end of the year ⁽¹⁾		24,169	18,478

(1) Excludes pledged fixed deposit of S\$0.2 million in FY2025 (FY2024: S\$0.2 million).

E. Notes to the condensed interim consolidated financial statements

1. Corporate information

WONG FONG INDUSTRIES LIMITED (“**Wong Fong**” or the “**Company**”) (Registration No. 201500186D) is incorporated in Singapore with its principal place of business and registered office at 79 Joo Koon Circle, Singapore 629107. The Company is listed on the Catalist board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). These condensed interim consolidated financial statements as at and for 2H2025 and FY2025 comprise the Company and its subsidiaries (collectively, the “**Group**”).

The principal activity of the Company is that of investment holding, and business and management consultancy services. The Group is one of the leading providers of land transport engineering solutions and systems for various industries in Singapore, Malaysia and Myanmar with a growing training business.

The Company is a subsidiary of Wong Fong Investments Pte. Ltd., a company incorporated in Singapore, which is also the ultimate holding company.

2. Basis of preparation

The condensed interim financial statements for 2H2025 and FY2025 have been prepared in accordance with Singapore Financial Reporting Standards (International) (“**SFRS(I)**”) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. 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 6-month period ended 30 June 2025.

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 Singapore dollars which is the Company’s functional currency.

2.1. New and amended standards adopted by the Group

A number of amendments to the 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.

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 FY2025.

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. Management is of the view that no critical judgement was made in the process of applying the Group’s accounting policies that would have a significant effect on the amounts recognised in the financial statements, apart from those involving estimations as below.

Information about assumptions and sources of estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(a) Valuation of investment in unquoted financial assets

The Group holds an investment in a Singapore-based robotics start-up company comprising unquoted ordinary shares and preference shares.

The management engaged an independent valuer to assess and determine the fair value of the investment for the financial year ended 31 December 2025 as the valuation of these unquoted shares requires significant judgement and estimates. Estimation uncertainty is high as significant unobservable inputs were expected to be used to determine the fair value of these investments. The fair value measurements are classified as level 3 of the fair value hierarchy.

(b) Allowance for inventories

The Group's inventories comprise mainly cranes and other vehicle-mounted equipment. The determination of the net realisable value of inventories is dependent upon management's assessment of inventory obsolescence.

This assessment involves significant estimates in determining the level of allowance for inventory obsolescence required.

(c) Loss allowance for trade receivables

Management estimates expected credit loss ("ECL") allowance by reviewing the historical credit loss rates and adjusts for forward looking information using industry market data and customer profile so as to reflect the effects of current and future economic conditions and factors affecting the industries in which the Group is operating under.

(d) Impairment assessment of investment in associate

The recoverable amount of the Group's investment in associate is reviewed at the end of each reporting period to determine whether there is any indication that the investment has suffered an impairment loss. If any such indication exists, the management used value-in-use ("VIU") method to derive the recoverable amount. In estimating the VIU, management prepared discounted cash flow projections which involved judgement in estimating the expected future cash flows using estimated revenue growth rates, gross profit margins, discount rate and terminal growth rate in order to calculate the present value of those cash flows of a cash generating unit which had indicators of impairment. During the financial year, the Group recognised an impairment of S\$0.3 million in respect of its investment in associate.

3. Seasonal operations

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

4. Segment and revenue information

For the purposes of resource allocation and assessment of segment performance, the Group's chief operating decision makers focus on the business operating units which are organised into engineering and training segments. This forms the Group's reportable segments under SFRS(I) 8.

Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable segment:

(i) Revenue for the 6-month period ended 31 December

	Group			
	Revenue		Net Profit	
	2H2025	2H2024	2H2025	2H2024
	S\$'000	S\$'000	S\$'000	S\$'000
Engineering	40,306	31,790	4,415	2,050
Training	7,722	5,866	575	1,798
	<u>48,028</u>	<u>37,656</u>	<u>4,990</u>	<u>3,848</u>
Interest income			99	128
Other operating expenses ⁽¹⁾			-	(10)
Share of result of associates			9	43
Finance costs			(145)	(181)
Profit before tax			<u>4,953</u>	<u>3,828</u>
Income tax expense			(582)	(365)
Profit for the period			<u>4,371</u>	<u>3,463</u>

(ii) Revenue for the 12-month period ended 31 December

	Group			
	Revenue		Net Profit	
	FY2025	FY2024	FY2025	FY2024
	S\$'000	S\$'000	S\$'000	S\$'000
Engineering	63,121	54,792	4,510	2,109
Training	13,391	10,860	1,624	2,399
	<u>76,512</u>	<u>65,652</u>	<u>6,134</u>	<u>4,508</u>
Interest income			223	255
Share of result of associates			(141)	71
Finance costs			(300)	(387)
Profit before tax			<u>5,916</u>	<u>4,447</u>
Income tax expense			(758)	(559)
Profit for the year			<u>5,158</u>	<u>3,888</u>

(1) Pertains mainly to research and development related expenses.

Revenue reported above represents revenue generated from external customers.

The accounting policies of the reportable segments are the same as the Group's accounting policies. Segment profit represents the profit earned by each segment without allocation of research and development related expenses, interest income, finance costs, and income tax expense. This is the measure reported to the chief operating decision makers for the purposes of resource allocation and assessment of segment performance.

Segment assets

	Group	
	As at December 31, 2025	As at December 31, 2024
	S\$'000	S\$'000
Engineering	62,675	60,480
Training	7,939	6,778
Total segment assets	<u>70,614</u>	<u>67,258</u>
Unallocated assets	14,570	12,025
Consolidated total assets	<u>85,184</u>	<u>79,283</u>

For the purposes of monitoring segment performance and allocating resources between segments, the Group's chief operating decision makers monitor the tangible, intangible and financial assets attributable to each segment. All assets are allocated to reportable segments with the exception of assets of group entities that are investment holding in nature, investments in associate and joint venture and investments in financial assets. Assets used jointly by reportable segments are allocated on the basis of the revenue earned by individual reportable segments.

Liabilities are not allocated as they are not monitored by the Group's chief operating decision makers for the purposes of resource allocation and assessment of segment performance.

Other segment information

Other segment information for the 6-month period and 12-month period ended 31 December

	Group			
	Depreciation and amortisation			
	2H2025	2H2024	FY2025	FY2024
	S\$'000	S\$'000	S\$'000	S\$'000
Engineering	1,026	988	2,055	1,966
Training	541	543	1,058	996
Unallocated	-	1	-	1
Total	1,567	1,532	3,113	2,963

	Additions to	
	non-current assets	
	FY2025	FY2024
	S\$'000	S\$'000
Engineering	637	1,047
Training	959	1,093
Total	1,596	2,140

Geographical information

The Group operates predominantly in Singapore (country of domicile), with 2 subsidiaries operating in Malaysia and Myanmar (December 31, 2024: 2).

The Group's revenue from external customers by geographical location are detailed below:

	Group			
	Revenue from external customers			
	2H2025	2H2024	FY2025	FY2024
	S\$'000	S\$'000	S\$'000	S\$'000
<u>Based on location of customer</u>				
Singapore	44,758	35,085	70,691	60,419
Others	3,270	2,571	5,821	5,233
Total	48,028	37,656	76,512	65,652

Information about major customers

No single customer accounted for more than 10% of the Group's total revenue in FY2025 and FY2024.

5. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 31 December 2025 and 31 December 2024:

	<u>Group</u>		<u>Company</u>	
	As at December 31, 2025	As at December 31, 2024	As at December 31, 2025	As at December 31, 2024
	S\$'000	S\$'000	S\$'000	S\$'000
Financial assets				
Financial assets at amortised cost	39,723	26,838	8,996	6,482
Financial assets measured at FVTPL	3,816	3,626	2,830	2,762
Financial assets at FVTOCI:			-	-
Debt instruments designated as at FVTOCI	1,005	953	1,005	953
Equity instruments designated as at FVTOCI	427	438	-	-
Financial liabilities				
Financial liabilities at amortised cost	14,932	12,588	192	289
Derivative financial instruments	-	9	-	-
Lease liabilities	7,038	6,879	-	-

6. Profit before tax

6.1 Significant items

	<u>Group</u>			
	2H2025	2H2024	FY2025	FY2024
	S\$'000	S\$'000	S\$'000	S\$'000
<u>Material items included in other operating income:</u>				
Commission income	6	139	66	196
Fair value changes on derivative financial instruments	(22)	2	9	(15)
Government grants	103	138	235	407
Interest income	106	128	230	255
Other income	120	178	290	159
Rental rebates and income	72	108	147	186
Net change arising on financial assets measured at FVTPL	50	149	37	168
Gain on disposal of property, plant and equipment	1	-	49	-

Material items included in other operating expenses:

Allowance for inventories and inventories written off	43	(1)	135	19
Marketing expenses	275	162	462	305
Professional fee	289	290	516	573
Insurance	272	187	530	383

Others:

Depreciation of property, plant and equipment	998	1,046	2,005	2,085
Property, plant and equipment written off	3	4	30	16
Depreciation of right-of-use assets	568	485	1,108	878
Interest expense	120	157	253	340

6.2 Related party transactions

During the period/year, Group entities entered into the following transactions with related companies that are not members of the Group:

	<u>Group</u>			
	<u>2H2025</u>	<u>2H2024</u>	<u>FY2025</u>	<u>FY2024</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
<u>Transaction with ultimate holding company</u>				
Dividends paid	-	-	1,583	1,583

7. Income tax expense

	<u>Group</u>			
	<u>2H2025</u>	<u>2H2024</u>	<u>FY2025</u>	<u>FY2024</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
Current income tax expense	869	513	1,045	697
Over provision in respect of prior years:				
- current tax	-	(148)	-	(138)
- deferred tax	(287)	-	(287)	-
	<u>582</u>	<u>365</u>	<u>758</u>	<u>559</u>

8. Dividends

FY2025

- The Company declared and paid a tax exempt (one-tier) final dividend of S\$0.0060 per share (total of S\$1,410,000) and a special dividend of S\$0.0040 per share (total of S\$940,000) to shareholders of the Company in respect of FY2024. The total final and special dividend paid to shareholders of the Company was S\$2,350,000. The dividend was paid on 30 May 2025.

FY2024

- The Company declared and paid a tax exempt (one-tier) final dividend of S\$0.0060 per share (total of S\$1,410,000) and a special dividend of S\$0.0040 per share (total of S\$940,000) to shareholders of the Company in respect of FY2023. The total final and special dividend paid to shareholders of the Company was S\$2,350,000. The dividend was paid on 30 May 2024.

9. Property, plant and equipment

In FY2025, the Group acquired property, plant and equipment with an aggregate cost of S\$390,000 (FY2024: S\$1,472,000) and disposed of assets amounting to S\$ 100,000 (FY2024: S\$ NIL).

On 14 August 2025, the Group granted an option to purchase (“Option”) for the sale of its property located at 16 Tuas Avenue 6 Singapore 639303 to a third-party purchaser for a consideration of S\$9.5 million.

The purchaser exercised the Option on 24 November 2025 and paid a deposit of S\$0.4 million (being 5% of the consideration less the Option fee of S\$95,000) to the Group’s solicitors.

As at 31 December 2025, the transaction has not been completed. In accordance with SFRS(I) 5 *Non-current Assets Held for Sale and Discontinued Operations*, the property and its directly related assets of S\$4.7 million and liabilities of S\$1.5 million have been reclassified as “non-current assets held for sale” and “non-current liabilities held for sale” within current assets and current liabilities in the statement of financial position. Management expects the disposal to be completed within 12 months from the end of the financial year, subject to the regulatory approvals.

The disposal is expected to result in a gain of approximately S\$6.2 million upon completion.

10. Investments in financial assets

	<u>Group</u>		<u>Company</u>	
	As at December 31, 2025 S\$'000	As at December 31, 2024 S\$'000	As at December 31, 2025 S\$'000	As at December 31, 2024 S\$'000
Investments in debt instruments classified as at FVTOCI ⁽ⁱ⁾				
Corporate bonds	1,005	953	1,005	953
Investments in equity instruments designated as at FVTOCI ⁽ⁱⁱ⁾				
Unlisted shares	427	438	-	-
Investments in equity instruments designated as at FVTPL ⁽ⁱⁱ⁾				
Unlisted preference shares	986	864	-	-
Financial assets measured at FVTPL				
Corporate bonds ⁽ⁱⁱⁱ⁾	2,830	2,762	2,830	2,762
	<u>2,830</u>	<u>2,762</u>	<u>2,830</u>	<u>2,762</u>
	<u>5,248</u>	<u>5,017</u>	<u>3,835</u>	<u>3,715</u>

- (i) The listed corporate bonds pay interest at rates ranging from 2.15% to 2.90% (December 31, 2024: 2.15% to 2.90%) per annum and the bonds will mature between year 2031 to year 2032 (December 31, 2024: year 2031 to year 2032). At maturity, the Group will receive a nominal amount of S\$1,000,000 (December 31, 2024: S\$1,000,000). The corporate bonds are held by the Group with the objective of collecting the contractual cash flows comprising payments of principal and interest on the principal amount outstanding and/or to sell these financial assets. Hence the corporate bonds are classified as at FVTOCI.
- (ii) The Group holds 9.2% (December 31, 2024: 11.0%) of the share capital of Botsync Pte. Ltd. (“**Botsync**”), a Singapore-based robotics start-up. The investment is not held for trading. Instead, it is held for medium to long-term strategic purposes. Accordingly, management has elected to designate the investment in equity instruments as at FVTOCI as they believe that recognising short-term fluctuations in the investment’s fair value in profit or loss would not be consistent with the Group’s strategy of holding the investment for long-term purposes and realising its performance potential in the long run.

The Group invested an aggregate of US\$300,000 (equivalent to S\$395,000) in Botsync’s Series A1 Preferred Shares Equity Financing (in FY2024) and Series A2 Preferred Shares Equity Financing (in FY2025) for an aggregate of 104,114 preference shares in Botsync (“**Botsync Preference Shares**”). In addition, in FY2024, the Group converted a loan of US\$350,000 loan (equivalent to S\$462,000) to Botsync into 180,817 Botsync Preference Shares.

Accordingly, the total number of Botsync Preference Shares owned by the Group has increased to 284,931. The investment was classified as investments in equity instruments designated as at FVTPL.

No shares have been disposed of during the current reporting period. However, the Group’s shareholding in Botsync was diluted due to investments by new investors.

- (iii) The Group has also invested in perpetual debt instruments which pay variable interest rates ranging from 2.97% to 4.50% (December 31, 2024: 2.97% to 4.48%) per annum.

Fair value measurement

The Group classifies financial assets measured at fair value using a fair value hierarchy which reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The following table presented the assets measured at fair value:

Financial assets/ financial liabilities	Group				Fair value hierarchy	Valuation technique(s) and key input(s)	Significant unobservable input(s)	Relationship of unobservable inputs to fair value
	Fair value as at (S\$'000)							
	December 31, 2025		December 31, 2024					
Assets	Liabilities	Assets	Liabilities					
Financial assets measured at FVTPL								
Listed corporate bonds	2,830	-	2,762	-	Level 2	Market approach using observable inputs	n.a.	n.a.
Investment in unlisted preference shares	986	-	864	-	Level 3	Option pricing model	Equity value	The higher the equity value, the higher the fair value

Financial assets measured at FVTOCI								
Listed corporate bonds	1,005	-	953	-	Level 2	Market approach using observable inputs	n.a.	n.a.
Investment in unlisted shares	427	-	438	-	Level 3	Option pricing model	Equity value	The higher the equity value, the higher the fair value

Company								
Financial assets/ financial liabilities	Fair value as at (S\$'000)				Fair value hierarchy	Valuation technique(s) and key input(s)	Significant unobservable input(s)	Relationship of unobservable inputs to fair value
	December 31, 2025		December 31, 2024					
	Assets	Liabilities	Assets	Liabilities				
Financial assets measured at FVTPL								
Listed corporate bonds	2,830	-	2,762	-	Level 2	Market approach using observable inputs	n.a.	n.a.
Financial assets measured at FVTOCI								
Listed corporate bonds	1,005	-	953	-	Level 2	Market approach using observable inputs	n.a.	n.a.

There were no significant transfers between Level 1 and Level 2 and no transfers into or out of Level 3 of the fair value hierarchy during the current and prior year.

11. Bank borrowing and lease liabilities

Aggregate amount of group's borrowings and debts securities.

Amount repayable in one year or less, or on demand

December 31, 2025		December 31, 2024	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
1,093	-	2,177	-

Amount repayable after one year

December 31, 2025		December 31, 2024	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
5,263	-	7,085	-

Details of any collateral

- (i) The Group's bank borrowings are secured by a corporate guarantee and the Group's land and buildings; and
- (ii) The Group's finance leases are secured by a corporate guarantee and the lessors' title to the leased assets.

12. Share capital

	<u>Group and Company</u>			As at December 31, 2024
	As at December 31, 2025	As at December 31, 2024	As at December 31, 2025	
	Number of ordinary shares		S\$'000	S\$'000
Issued and paid up:				
At the beginning and end of the year	235,000,000	235,000,000	11,351	11,351

13. Subsequent events

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

F: Other information required under the SGX-ST Listing Manual Section B: Rules of Catalyst

1(a)(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 the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings 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. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the corresponding period immediately preceding financial year.

	Number of shares	Issued and paid-up share capital S\$
Balance as at 30 June 2025 and 31 December 2025	235,000,000	11,350,674

There were no outstanding options, convertibles or treasury shares held by the Company or subsidiary holdings as at 31 December 2024 and 31 December 2025.

1(b)(ii) 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.

	As at 31 December 2025	As at 31 December 2024
Total number of issued shares excluding treasury shares	235,000,000	235,000,000

1(c)(iii) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

There were no treasury shares held by the Company.

1(d)(iv) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

There were no subsidiary holdings.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the auditors of the Company.

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

Not applicable.

3A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:

(a) Updates on the efforts taken to resolve each outstanding audit issue.

The latest financial statements are not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

- (b) **Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.**

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 the same accounting policies and methods of computation in the Group's financial statements for FY2025 as those applied in its most recently audited financial statements for FY2024.

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.**

There are no changes to the Group's accounting policies and methods of computation including any required by the accounting standards. The adoption of the new and revised SFRS(I) pronouncements is not expected to have any material effect on the amounts reported for the current period.

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.**

	Group			
	2H2025	2H2024	FY2025	FY2024
Profit attributable to owners of the Company (S\$'000)	4,132	3,267	4,824	3,620
Weighted average number of shares ('000)	235,000	235,000	235,000	235,000
Basic and diluted earnings per share (cents)	1.76	1.39	2.05	1.54

7. **Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:**
 (a) **current financial period reported on; and**
 (b) **immediately preceding financial year.**

	Group		Company	
	As at 31 December 2025	As at 31 December 2024	As at 31 December 2025	As at 31 December 2024
Net asset value (S\$'000)	59,251	56,642	16,185	13,449
Number of shares ('000)	235,000	235,000	235,000	235,000
Net asset value per share (cents)	25.21	24.10	6.89	5.72

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.**

REVIEW OF INCOME STATEMENT

Revenue

Revenue increased by S\$10.4 million or 27.5% from S\$37.6 million in 2H2024 to S\$48.0 million in 2H2025. This was mainly attributable to an increase in revenue from the Engineering business of S\$8.5 million and an increase in revenue from the Training business of S\$1.9 million.

Revenue increased by S\$10.9 million or 16.5% from S\$65.7 million in FY2024 to S\$76.5 million in FY2025. This was mainly attributable to an increase in revenue from the Engineering business of S\$8.3 million and an increase in revenue from the Training business of S\$2.6 million.

The Engineering business comprises equipment sales, repairs and servicing and projects. The increase in revenue from the Engineering business was mainly attributable to more project completions in FY2025. The increase in revenue from the Training business was mainly due to greater demand for industrial courses.

Other operating income

Other operating income decreased by S\$0.2 million or 35.9% from S\$0.6 million in 2H2024 to S\$0.4 million in 2H2025 and decreased by S\$0.2 million or 23.1% from S\$1.2 million in FY2024 to S\$1.0 million in FY2025. The decrease was mainly attributable to a decrease in government grants.

Changes in inventories of finished goods and work-in-progress, materials and consumables used and other direct costs

Changes in inventories of finished goods and work-in-progress, materials and consumables used and other direct costs, increased by S\$7.4 million in aggregate or 34.6%, from S\$21.5 million in 2H2024 to S\$29.0 million in 2H2025 due to higher sales.

Costs increased by S\$6.6 million in aggregate or 18.0%, from S\$36.7 million in FY2024 to S\$43.3 million in FY2025 mainly attributable to more project deliveries.

Employee benefits expense

Employee benefits expense increased by S\$1.0 million or 11.0% from S\$9.5 million in 2H2024 to S\$10.5 million in 2H2025.

Employee benefits expense increased by S\$1.9 million or 10.1% from S\$18.6 million in FY2024 to S\$20.5 million in FY2025. The increase was mainly due to an increase in headcount to support the Training business and bonus provisions for the Group.

Depreciation and amortisation expenses

Depreciation and amortisation expenses increased by S\$0.1 million or 2.4% from S\$1.5 million in 2H2024 to S\$1.6 million in 2H2025 and increased by S\$0.1 million or 5.1% from S\$3.0 million in FY2024 to S\$3.1 million in FY2025. The increase was mainly due to an increase in right-of-use assets for the Training business.

Impairment losses on financial assets

Impairment losses on financial assets were S\$80,000 and S\$81,000 in 2H2024 and FY2024 respectively.

Impairment losses on financial assets were S\$28,000 and S\$12,000 in 2H2025 and FY2025 respectively. During the period, doubtful debts had been provided for and bad debts were written off.

Share of losses from associate companies

Share of loss attributable to (1) the Group's associate company, Ascendo International Holdings Pte Ltd (together with its subsidiaries, the "AIH Group"), was S\$96,000, and (2) the Group's associate company in Myanmar, Wong Fong Company Ltd, was S\$45,000 in FY2025, amounting to S\$0.1 million.

During the financial year, the Group recognised an impairment of S\$0.3 million in respect of the Group's investment in AIH Group due to continuing operating losses.

Other operating expenses

Other operating expenses increased by S\$0.6 million or 35.3% from S\$1.7 million in 2H2024 to S\$2.2 million in 2H2025 and increased by S\$0.4 million or 9.6% from S\$3.9 million in FY2024 to S\$4.3 million in FY2025. The increase was mainly attributable to an increase in marketing expenses, impairment of inventories and impairment of investment in associate company.

Finance costs

Finance costs remained relatively stable at S\$0.2 million in 2H2024 and 2H2025 respectively and S\$0.4 million and S\$0.3 million in FY2024 and FY2025 respectively.

Income tax expense

The Group recorded an income tax expense of S\$0.4 million and S\$0.6 million in 2H2024 and 2H2025 respectively and S\$0.6 million and S\$0.8 million in FY2024 and FY2025 respectively.

Profit for the period/year

As a result of the foregoing, profit for the period increased by S\$0.9 million or 26.2% from S\$3.5 million in 2H2024 to S\$4.4 million in 2H2025 and profit for the year increased by S\$1.3 million or 32.7% from S\$3.9 million in FY2024 to S\$5.2 million in FY2025.

REVIEW OF FINANCIAL POSITION

Current assets

The Group's current assets increased by S\$12.5 million or 28.3% from S\$44.0 million as at 31 December 2024 to S\$56.4 million as at 31 December 2025. This was mainly due to:

- (i) an increase in cash and bank balances of S\$5.7 million;
- (ii) an increase in trade and other receivables of S\$1.3 million mainly due to increase in sales;
- (iii) an increase in inventories of S\$0.8 million to fulfil orders in the first half of FY2026; and
- (iv) classification of non-current assets held for sale in relation to property at 16 Tuas Avenue amounting to S\$4.8 million.

Non-current assets

The Group's non-current assets decreased by S\$6.6 million or 18.5% from S\$35.3 million as at 31 December 2024 to S\$28.8 million as at 31 December 2025. This was mainly due to:

- (i) a decrease in property, plant and equipment of S\$4.8 million was mainly attributable to the reclassification of the property at 16 Tuas Avenue to "non-current assets classified as held for sale" amounting to S\$3.4million, S\$2.0 million arising from depreciation and partially offset by addition to property, plant and equipment of S\$0.6 million.
- (ii) a decrease in right-of-use assets of S\$1.3 million attributable to the reclassification of the property at 16 Tuas Avenue to "non-current assets held for sale" amounting to S\$1.6 million and offset by an addition of new leased assets of S\$0.3 million;
- (iii) a decrease in investment in associates of S\$0.4 million attributable to the impairment of investment in the AIH Group of S\$0.3 million and share of losses from associate companies of S\$0.1 million;
- (iv) a decrease in other receivable of S\$0.3 million; and partially offset by
- (v) an increase in investments in financial assets of S\$0.2 million attributable to the subscription of Botsync's Series A2 Preference Shares Equity Financing.

Current liabilities

The Group's current liabilities increased by S\$5.2 million or 34.5% from S\$15.0 million as at 31 December 2024 to S\$20.2 million as at 31 December 2025. This was mainly due to:

- (i) an increase in trade and other payables of S\$4.3 million;
- (ii) classification of lease liability relating to the property at 16 Tuas Avenue to "liability directly associated with non-current assets classified as held for sale" amounted to S\$1.5 million;
- (iii) an increase in income tax payable of S\$0.5 million;
- (iv) an increase in contract liability of S\$0.1 million as a result of an increase in deposits received; and partially offset by
- (v) a decrease in bank borrowings of S\$1.2 million due to repayment of bank borrowings.

Non-current liabilities

The Group's non-current liabilities decreased by S\$2.1 million or 25.5% from S\$8.3 million as at 31 December 2024 to S\$6.1 million as at 31 December 2025. This was mainly due to:

- (i) a decrease in deferred tax liabilities of S\$0.3 million following the recognition of tax benefits;
- (ii) a decrease in lease liabilities of S\$1.5 million further to reclassification of liability directly associated with non-current assets classified as held for sale; and
- (iii) a decrease in bank borrowings of S\$0.3 million.

REVIEW OF CASH FLOWS

In FY2025, the Group generated net cash from operating activities before changes in working capital of S\$9.7 million. Net cash generated from working capital amounted to S\$2.0 million mainly due to an increase in trade and other payables of S\$4.0 million, partially offset by increases in inventories and trade and other receivables of S\$1.0 million each. The Group paid income tax of S\$0.6 million. As a result, net cash generated from operating activities amounted to S\$11.2 million.

Net cash used in investing activities amounted to S\$0.3 million in FY2025, mainly due to purchase of property, plant and equipment of S\$0.4 million as well as investment in financial assets measured at FVOCI of S\$0.3 million, investment in equity instrument designated at FVTPL of S\$0.2 million and partially offset by proceeds from disposal of property, plant and equipment and disposal of financial assets measured at FVOCI of S\$0.1 million and S\$0.3 million respectively.

Net cash used in financing activities amounted to S\$5.3 million in FY2025, mainly due to dividends paid of S\$2.4 million, interest paid of S\$0.3 million, repayment of bank borrowings of S\$1.6 million and repayment of lease liabilities of S\$1.0 million.

As a result of the above, the Group's cash and cash equivalents increased by S\$5.5 million to S\$24.2 million in FY2025.

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

Not applicable. No forecast or prospect statement has been previously 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 International Monetary Fund in its October 2025 report had reaffirmed that Asia Pacific is the fastest growing region accounting for about 60% of global growth. In addition, following a strong surge in the last quarter in 2025, Singapore's Ministry of Trade and Industry (MTI) expects 2026 growth to be resilient and had upgraded Singapore growth forecast in February 2026. Amongst others, MTI expects the machinery and equipment segments to continue its robust growth from 2025. Notwithstanding, MTI had cautioned that the ongoing challenging and fragmented trade tensions and geopolitical risks may derail the envisaged growth both for the region in general and Singapore in particular.

Strong domestic demand, robust economic growth (including a boom in AI investments), and a healthy Straits Times Index (STI) attract foreign capital, increasing demand for SGD. Amid global uncertainties, the Monetary Authority of Singapore (MAS) envisages the demand for SGD to further increase, strengthening its exchange against other major currencies. In addition, MAS had raised its inflation forecast and expects prices to rise further in 2026.

Based on the above, the strong Singapore dollar offers some cost relief in offsetting higher import prices whilst demand is envisaged to remain stable. As such and barring unforeseen circumstances, we envisage the sale of equipment to remain resilient in the next 12 months. Wong Fong also envisages demand for repairs and servicing to remain robust.

With regards to its Training business, Wong Fong envisages demand for industrial courses to remain stable in FY2026. Meanwhile, Wong Fong Academy is working to streamline its existing and increase new course offerings in FY2026.

Due to the prolonged multi-faceted challenging economic and geopolitical environment, Wong Fong's management continues to closely monitor its businesses and stands ready to respond to these challenges. With the Group's healthy financials and efficient order book execution, Wong Fong is confident of continuing to deliver sustainable long-term value to all its stakeholders.

11. Dividend

(a) Whether an interim (final) ordinary dividend has been declared (recommended)

Yes

(b) (i) Amount per share

Name of dividend	Final
Dividend type	Cash
Dividend amount per share (Ordinary)	1.00 cents
Dividend amount per share (Special)	0.20 cents

Tax rate	Tax exempt (one-tier)
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The final and special dividend in respect of FY2025 ("**Final and Special Dividends**") will be subject to shareholders' approval at the forthcoming annual general meeting of the Company to be held on 29 April 2026 ("**AGM**").

(ii) Previous corresponding period

Name of dividend	Final
Dividend type	Cash
Dividend amount per share (Ordinary)	0.60 cents
Dividend amount per share (Special)	0.40 cents
Tax rate	Tax exempt (one-tier)

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Tax exempt (one-tier).

(d) The date the dividend is payable.

Subject to shareholders' approval at the AGM, the Final and Special Dividends date payable is to be advised.

(e) The date on which Registrable Transfers receive by the Company (up to 5.00pm) will be registered before entitlements to the dividend are determined.

Subject to shareholders' approval at the AGM, the record date for the Final and Special Dividends is to be advised.

12. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.

Not applicable.

13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has not obtained a general mandate from shareholders for interested person transactions. There was no interested person transaction of S\$100,000 or more in FY2025.

14. Confirmation by the issuer pursuant to Rule 720(1)

The Company has procured the undertakings from all its Directors and executive officers as required under Rule 720(1) of the Catalist Rules.

15. Negative confirmation by the Board pursuant to Rule 705(5)

Not required for full year results announcement.

16. Disclosure pursuant to Rule 706A of the Catalist Rules

There was no acquisition and/or sale of shares by the Company in FY2025 which requires disclosure pursuant to Rule 706A of the Catalist Rules.

17. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.

Please refer to paragraph 8 of this announcement.

18. A breakdown of sales

	Group		Increase/ (Decrease) %
	FY2025	FY2024	
	S\$'000	S\$'000	
Sales reported for:			
(a) First half of the financial year	28,484	27,996	1.7
(b) Second half of the financial year	48,028	37,656	27.5
Profit attributable to owners of the Company reported for:			
(a) First half of the financial year	692	353	96.0
(b) Second half of the financial year	4,132	3,267	26.5

19. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year as follows:

	FY2025 S\$	FY2024 S\$
Ordinary - Final	2,350,000	1,410,000
Special	470,000	940,000
Total	2,820,000	2,350,000

The Final and Special Dividends will be subject to shareholders' approval at the AGM.

20. 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(10) 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 first held	Details of changes in duties and position held, if any, during the year
Lew Siew Choo	55	Sister of Liew Chern Yean and Eric Lew	Year 2019: Director of Group Supply Chain and Operations and Human Resource. Oversees the Group's supply chain and operations as well as the Group's human resource functions.	No change
Jean Liew	67	Sister of James Liew	Year 1994: Finance Manager. Oversees the import and export logistics documentation, corporate secretarial matters of the Group as well as liaison with banks.	No change
Liu Shanni	42	Son of James Liew	Year 2019: Director of Group Business Development and Information Technology. Oversees the business development and information technology function.	No change

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Ng Chin Yee	72	Father-in-law of Eric Lew	Year 2019: Production Manager and Facilities and Sourcing Manager. Oversees the workshop operations efficiency and infrastructure maintenance.	No change

BY ORDER OF THE BOARD

Wong Chit Chong
Independent Chairman

James Liew
Co-Founder and Group Chief Executive Officer

27 February 2026

This announcement has been prepared by Wong Fong Industries Limited (the "Company") and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "Sponsor"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Priscilla Ong, Vice President, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.