



# UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT

FOR THE FIRST HALF FINANCIAL PERIOD ENDED 30 SEPTEMBER  
2025 IN RESPECT OF THE FINANCIAL YEAR ENDING 31 MARCH 2026

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## A. Condensed Interim Consolidated Income Statement and Statement of Comprehensive Income

|                                                  | The Group          |                    |             |
|--------------------------------------------------|--------------------|--------------------|-------------|
|                                                  | 1H2026<br>US\$'000 | 1H2025<br>US\$'000 | %<br>Change |
| <b>Revenue</b>                                   | <b>8,753</b>       | <b>5,700</b>       | 54          |
| Cost of sales                                    | (4,233)            | (2,939)            | 44          |
| <b>Gross profit</b>                              | <b>4,520</b>       | <b>2,761</b>       | 64          |
| Other operating income                           | 825                | 241                | 242         |
| Selling and distribution expenses                | (426)              | (401)              | 6           |
| Administrative expenses                          | (1,811)            | (1,573)            | 15          |
| Other operating expenses                         | (941)              | (663)              | 42          |
| Finance expenses                                 | (190)              | (313)              | (39)        |
| <b>Profit before tax</b>                         | <b>1,977</b>       | <b>52</b>          | 3,702       |
| Taxation                                         | -                  | -                  |             |
| <b>Net profit for the period</b>                 | <b>1,977</b>       | <b>52</b>          | 3,702       |
| Other comprehensive income                       | -                  | -                  | N/m         |
| <b>Total comprehensive income for the period</b> | <b>1,977</b>       | <b>52</b>          | 3,702       |
| <b>Attributable to:</b>                          |                    |                    |             |
| Equity holders of the Company                    | 1,977              | 52                 | 3,702       |
| <b>Total comprehensive profit for the period</b> | <b>1,977</b>       | <b>52</b>          | 3,702       |

**Notes:**

"Company" denotes 'Addvalue Technologies Ltd'

"Group" denotes the Company and its subsidiaries

"1H2026" denotes the first half financial period ended 30 September 2025 in respect of the financial year ending 31 March 2026 ("FY2026")

"1H2025" denotes the first half financial period ended 30 September 2024 in respect of the financial year ended 31 March 2025 ("FY2025")

"% Change" denotes increase/(decrease) in the profit or loss item as compared with the comparative figure

"N/m" denotes 'not meaningful'

A. Condensed Interim Consolidated Income Statement and Statement of Comprehensive Income

|  | The Group          |                    |             |
|--|--------------------|--------------------|-------------|
|  | 1H2026<br>US\$'000 | 1H2025<br>US\$'000 | %<br>Change |

Profit before tax was arrived at after charging/(crediting):

|                                    |            |            |      |
|------------------------------------|------------|------------|------|
| Depreciation and amortization      | <b>684</b> | <b>476</b> | 44   |
| Foreign exchange loss/(gain) (net) | <b>11</b>  | <b>(3)</b> | N/m  |
| Interest expense                   | <b>184</b> | <b>229</b> | (20) |

## B. Condensed Interim Statements of Financial Position

|                                                            | The Group                                       |                                               | The Company                                     |                                               |
|------------------------------------------------------------|-------------------------------------------------|-----------------------------------------------|-------------------------------------------------|-----------------------------------------------|
|                                                            | As at<br>30 Sep 2025<br>(Unaudited)<br>US\$'000 | As at<br>31 Mar 2025<br>(Audited)<br>US\$'000 | As at<br>30 Sep 2025<br>(Unaudited)<br>US\$'000 | As at<br>31 Mar 2025<br>(Audited)<br>US\$'000 |
| <b>Non-current assets</b>                                  |                                                 |                                               |                                                 |                                               |
| Property, plant and equipment                              | 1,270                                           | 1,058                                         | -                                               | -                                             |
| Subsidiaries                                               | -                                               | -                                             | 19,085                                          | 19,085                                        |
| Intangible assets                                          | 8,348                                           | 8,356                                         | -                                               | -                                             |
| Deferred tax assets                                        | 377                                             | 377                                           | -                                               | -                                             |
| Trade receivables                                          | 293                                             | 106                                           | -                                               | -                                             |
|                                                            | <b>10,288</b>                                   | <b>9,897</b>                                  | <b>19,085</b>                                   | <b>19,085</b>                                 |
| <b>Current assets</b>                                      |                                                 |                                               |                                                 |                                               |
| Inventories                                                | 9,574                                           | 8,688                                         | -                                               | -                                             |
| Trade receivables                                          | 4,002                                           | 3,699                                         | -                                               | -                                             |
| Other receivables, deposits and prepayments                | 655                                             | 932                                           | 20                                              | 24                                            |
| Due from subsidiaries (non-)                               | -                                               | -                                             | 7,283                                           | 7,580                                         |
| Cash and bank balances                                     | 4,221                                           | 1,506                                         | 62                                              | 14                                            |
|                                                            | <b>18,452</b>                                   | <b>14,825</b>                                 | <b>7,365</b>                                    | <b>7,618</b>                                  |
| <b>Total assets</b>                                        | <b>28,740</b>                                   | <b>24,722</b>                                 | <b>26,450</b>                                   | <b>26,703</b>                                 |
| <b>Current liabilities</b>                                 |                                                 |                                               |                                                 |                                               |
| Trade payables                                             | 3,823                                           | 4,156                                         | -                                               | -                                             |
| Other payables and accruals                                | 1,752                                           | 2,456                                         | 828                                             | 793                                           |
| Provisions                                                 | 14                                              | 170                                           | -                                               | 156                                           |
| Borrowings                                                 | 723                                             | 1,002                                         | 638                                             | 766                                           |
| Derivative financial liabilities                           | 20                                              | 33                                            | 20                                              | 33                                            |
| Lease liabilities                                          | 198                                             | 223                                           | -                                               | -                                             |
| Contract liabilities                                       | 6,794                                           | 3,634                                         | -                                               | -                                             |
| Income tax liabilities                                     | -                                               | 19                                            | -                                               | -                                             |
| Due to subsidiaries (non-trade)                            | -                                               | -                                             | 537                                             | 537                                           |
|                                                            | <b>13,324</b>                                   | <b>11,693</b>                                 | <b>2,023</b>                                    | <b>2,285</b>                                  |
| <b>Non-current liabilities</b>                             |                                                 |                                               |                                                 |                                               |
| Borrowings                                                 | 2,631                                           | 3,484                                         | 2,631                                           | 3,484                                         |
| Lease liabilities                                          | 6                                               | 86                                            | -                                               | -                                             |
| Deferred tax liabilities                                   | 1,421                                           | 1,421                                         | -                                               | -                                             |
|                                                            | <b>4,058</b>                                    | <b>4,991</b>                                  | <b>2,631</b>                                    | <b>3,484</b>                                  |
| <b>Total liabilities</b>                                   | <b>17,382</b>                                   | <b>16,684</b>                                 | <b>4,654</b>                                    | <b>5,769</b>                                  |
| <b>Net assets</b>                                          | <b>11,358</b>                                   | <b>8,038</b>                                  | <b>21,796</b>                                   | <b>20,934</b>                                 |
| <b>Capital and reserves attributable to equity holders</b> |                                                 |                                               |                                                 |                                               |
| Share capital                                              | 90,826                                          | 89,483                                        | 90,826                                          | 89,483                                        |
| Capital reserve                                            | 747                                             | 747                                           | -                                               | -                                             |
| Accumulated losses                                         | (80,215)                                        | (82,192)                                      | (69,030)                                        | (68,549)                                      |
| <b>Total equity</b>                                        | <b>11,358</b>                                   | <b>8,038</b>                                  | <b>21,796</b>                                   | <b>20,934</b>                                 |

## B. Condensed Interim Statements of Financial Position

The accompanying notes to the balance sheet:

| Borrowings and debt securities                    | The Group                        |                                  |
|---------------------------------------------------|----------------------------------|----------------------------------|
|                                                   | As at<br>30 Sep 2025<br>US\$'000 | As at<br>31 Mar 2025<br>US\$'000 |
| <b>Borrowings</b>                                 |                                  |                                  |
| Amount repayable in one year or less or on demand |                                  |                                  |
| Unsecured                                         | <u>723<sup>(1)</sup></u>         | <u>1,002<sup>(1)</sup></u>       |
| Amount repayable after one year                   |                                  |                                  |
| Unsecured                                         | <u>2,631<sup>(2)</sup></u>       | <u>3,484<sup>(2)</sup></u>       |

**Note:**

(1) Inclusive of the outstanding Convertible Loan Notes (as defined hereinafter)

(2) Inclusive of the outstanding Redeemable Convertible Bonds (as defined hereinafter)

## C. Condensed Interim Consolidated Statement of Cash Flows

|                                                                     | The Group          |                    |
|---------------------------------------------------------------------|--------------------|--------------------|
|                                                                     | 1H2026<br>US\$'000 | 1H2025<br>US\$'000 |
| <b>OPERATING ACTIVITIES</b>                                         |                    |                    |
| Profit before tax                                                   | 1,977              | 52                 |
| Adjustments for:                                                    |                    |                    |
| Amortisation of intangible assets                                   | 448                | 280                |
| Depreciation of property, plant and equipment                       | 236                | 196                |
| Finance expense                                                     | 184                | 218                |
| Reversal of provision for expected credit loss on trade receivables | (7)                | -                  |
| Unrealised foreign exchange difference                              | -                  | (3)                |
| (Gain)/loss on liquidation of subsidiary                            | (427)              | 40                 |
| Property, plant and equipment written off                           | -                  | 2                  |
| Inventories written off                                             | 1                  | -                  |
| Reversal of provisions                                              | (156)              | (28)               |
| Fair value loss upon redeemable convertible bonds conversion        | 39                 | -                  |
| Fair value gain upon warrants exercised                             | (13)               | -                  |
| Operating profit before changes in working capital                  | 2,282              | 757                |
| <i>Changes in working capital</i>                                   |                    |                    |
| Inventories                                                         | (887)              | (1,294)            |
| Trade and other receivables                                         | (206)              | 1,086              |
| Trade and other payables                                            | (724)              | (1,332)            |
| Contract liabilities                                                | 3,160              | 1,924              |
| <b>CASH GENERATED FROM OPERATIONS</b>                               | 3,625              | 1,141              |
| Tax paid                                                            | (19)               | -                  |
| <b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>                 | 3,606              | 1,141              |
| <b>INVESTING ACTIVITIES</b>                                         |                    |                    |
| Purchase of plant and equipment                                     | (448)              | (195)              |
| Additions in intangible assets                                      | (440)              | (646)              |
| <b>NET CASH USED IN INVESTING ACTIVITIES</b>                        | (888)              | (841)              |
| <b>FINANCING ACTIVITIES</b>                                         |                    |                    |
| Net proceed from exercise of warrant into shares                    | 323                | -                  |
| Proceeds from borrowings                                            | -                  | 118                |
| Repayment of borrowings                                             | (151)              | (37)               |
| Repayment of lease liabilities                                      | (105)              | (118)              |
| Interest paid                                                       | (70)               | (211)              |
| <b>NET CASH USED IN FINANCING ACTIVITIES</b>                        | (3)                | (248)              |
| NET INCREASE IN CASH AND CASH EQUIVALENTS                           | 2,715              | 52                 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR            | 1,506              | 535                |
| CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD                | 4,221              | 587                |

#### D. Condensed Interim Statement of Changes in Equity

|                                                        | The Group                 |                             |                                   |                   |
|--------------------------------------------------------|---------------------------|-----------------------------|-----------------------------------|-------------------|
|                                                        | Share capital<br>US\$'000 | Capital reserve<br>US\$'000 | Accumulated<br>losses<br>US\$'000 | Total<br>US\$'000 |
| Balance at 1 Apr 2025                                  | 89,483                    | 747                         | (82,192)                          | 8,038             |
| Profit for the year                                    | -                         | -                           | 1,977                             | 1,977             |
| Total comprehensive income for the year                | -                         | -                           | 1,977                             | 1,977             |
| <b>Contribution by and distribution to owners</b>      |                           |                             |                                   |                   |
| Issuance of new shares:                                |                           |                             |                                   |                   |
| Pursuant to conversion of convertible loan notes       | 128                       | -                           | -                                 | 128               |
| Pursuant to exercise of warrants                       | 323                       | -                           | -                                 | 323               |
| Pursuant of conversion of redeemable convertible bonds | 892                       | -                           | -                                 | 892               |
| Balance at 30 Sep 2025                                 | 90,826                    | 747                         | (80,215)                          | 11,358            |

|                                         | The Group                 |                             |                               |                                                  |                                |                   |
|-----------------------------------------|---------------------------|-----------------------------|-------------------------------|--------------------------------------------------|--------------------------------|-------------------|
|                                         | Share capital<br>US\$'000 | Capital reserve<br>US\$'000 | Statutory reserve<br>US\$'000 | Foreign currency translation reserve<br>US\$'000 | Accumulated losses<br>US\$'000 | Total<br>US\$'000 |
| Balance at 1 Apr 2024                   | 89,483                    | 747                         | 8                             | 40                                               | (84,144)                       | 6,134             |
| Profit for the year                     | -                         | -                           | -                             | -                                                | 52                             | 52                |
| Total comprehensive income for the year | -                         | -                           | -                             | -                                                | 52                             | 52                |
| Liquidation of subsidiary               | -                         | -                           | (8)                           | (40)                                             | 87                             | 39                |
| Balance at 30 Sep 2024                  | 89,483                    | 747                         | -                             | -                                                | (84,005)                       | 6,225             |

**D. Condensed Interim Statement of Changes in Equity**

|                                                        | The Company               |                                | Total<br>US\$'000 |
|--------------------------------------------------------|---------------------------|--------------------------------|-------------------|
|                                                        | Share capital<br>US\$'000 | Accumulated losses<br>US\$'000 |                   |
| Balance at 1 Apr 2025                                  | 89,483                    | (68,549)                       | 20,934            |
| Comprehensive loss for the year                        | -                         | (481)                          | (481)             |
| <b>Contribution by and distribution to owners</b>      |                           |                                |                   |
| Issuance of new shares:                                |                           |                                |                   |
| Pursuant to conversion of convertible loan notes       | 128                       | -                              | 128               |
| Pursuant to exercise of warrants                       | 323                       | -                              | 323               |
| Pursuant of conversion of redeemable convertible bonds | 892                       | -                              | 892               |
| Balance at 30 Sep 2025                                 | 90,826                    | (69,030)                       | 21,796            |

|                                 | The Company               |                                | Total<br>US\$'000 |
|---------------------------------|---------------------------|--------------------------------|-------------------|
|                                 | Share capital<br>US\$'000 | Accumulated losses<br>US\$'000 |                   |
| Balance at 1 Apr 2024           | 89,483                    | (67,888)                       | 21,595            |
| Comprehensive loss for the year | -                         | (434)                          | (434)             |
| Balance at 30 Sep 2024          | 89,483                    | (68,322)                       | 21,161            |

**E. Notes to the Condensed Interim Financial Statements**

These notes form an integral part of and should be read in conjunction with the accompanying condensed interim financial statements of the Company and its subsidiaries (collectively, the **"Group"**) (the **"Condensed Interim Financial Statements"**).

**1. Corporate Information**

The Company (Registration Number: 199603037H) is a limited liability company incorporated and domiciled in Singapore and listed on the Main Board of the Singapore Exchange Securities Trading Limited (**"SGX-ST"**). The registered office and principal place of business of the Company is at 202 Bedok South Avenue 1 #01-11 Singapore 469332.

The principal activity of the Company is that of investment holding. The principal activities of its subsidiaries consist of investment holding, design and development of telecommunication systems and hardware and the distribution of telecommunication equipment and related products.

The Condensed Interim Financial Statements have not been audited or reviewed by auditors.

## 2. Basis of Preparation

The Condensed Interim Financial Statements for the 1H2026 are presented in United States dollar, which is the Company's functional currency, and all values, unless otherwise stated, are rounded to the nearest thousand (US\$'000). The Condensed Interim Financial Statements, which have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore, 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 audited annual financial statement for FY2025.

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

### 2.1 New and amended Standards adopted by the Group

A number of amendments to the Standards have become applicable for 1H2026. The Group, however did not have to change its accounting policies or make retrospective adjustments as a result of the adoption of those Standards.

### 2.2 Use of judgements and estimates

In preparing the Condensed Interim Financial Statements, the management of the Company (the "**Management**") has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, incomes, and expenses. Actual results may differ from these estimates.

The significant judgements made by the Management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited consolidated financial statements of the Group as at 31 March 2025 and for FY2025.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. The nature and the carrying forward of such significant assets and liabilities are disclosed with further details in the relevant notes to the Condensed Interim Financial Statements.

## 3. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during 1H2026.

#### 4. Revenue by segments

##### 4.1 By geographical segments

For management purposes, the Group's business is organized into geographical segments based on the origin of the customers of the Group and not the destinations for the delivery of its products or the provision of its services as the Group's risks and rates of return are affected predominantly by geographical areas. The Group's main business is the sales of telecommunication equipment and related products and components, including the provision of related design services.

| 30 Sep 2025 | EMEA <sup>(1)</sup><br>US\$'000 | America<br>US\$'000 | Asia Pacific<br>US\$'000 | Total<br>US\$'000 |
|-------------|---------------------------------|---------------------|--------------------------|-------------------|
|-------------|---------------------------------|---------------------|--------------------------|-------------------|

##### Revenue

|                              |    |       |       |       |
|------------------------------|----|-------|-------|-------|
| Total revenue from customers | 97 | 1,707 | 6,949 | 8,753 |
|------------------------------|----|-------|-------|-------|

| 30 Sep 2024 |  |  |  |  |
|-------------|--|--|--|--|
|-------------|--|--|--|--|

##### Revenue

|                              |     |       |       |       |
|------------------------------|-----|-------|-------|-------|
| Total revenue from customers | 368 | 1,157 | 4,175 | 5,700 |
|------------------------------|-----|-------|-------|-------|

##### Note:

(1) Denotes Europe, Middle East, and Africa.

##### 4.2 By revenue streams

The business transformation pursued by the Group over the past 5 years has streamlined our revenue into the four revenue streams as follows:

| Turnover             | The Group |                |          |                |
|----------------------|-----------|----------------|----------|----------------|
|                      | 1H2026    |                | 1H2025   |                |
|                      | US\$'000  | % Contribution | US\$'000 | % Contribution |
| SPC-Related Business | 3,198     | 37             | 1,942    | 34             |
| ADR-Related Business | 5,030     | 57             | 2,848    | 50             |
| STC-Related Business | 80        | 1              | 114      | 2              |
| SDS-Related Business | 445       | 5              | 796      | 14             |
|                      | 8,753     | 100            | 5,700    | 100            |

Our ADR-Related Business dominated the revenue in 1H2026 as the business continues to gain traction in the market that it trades in. On the other hand, SPC-Related Business showed improvement with its delivery following closely to our customers' schedule for the period under review.

**5. Employee benefits expense and Directors' fee**

|                                                  | The Group          |                    |
|--------------------------------------------------|--------------------|--------------------|
|                                                  | 1H2026<br>US\$'000 | 1H2025<br>US\$'000 |
| Employee benefits expense (including Directors): |                    |                    |
| - Salaries, bonuses and others                   | 2,341              | 1,968              |
| - Contribution to defined contribution plans     | 240                | 201                |
|                                                  | 2,581              | 2,169              |
| Directors' fees                                  | 75                 | 74                 |
|                                                  | 2,656              | 2,243              |

**6. Intangible assets**

| The Group                                    | Development<br>expenditure<br>US\$'000 | Intellectual<br>properties<br>US\$'000 | Computer<br>software<br>US\$'000 | Total<br>US\$'000 |
|----------------------------------------------|----------------------------------------|----------------------------------------|----------------------------------|-------------------|
| <b><u>Cost</u></b>                           |                                        |                                        |                                  |                   |
| At 1 Apr 2025                                | 31,844                                 | 90                                     | 1,357                            | 33,291            |
| Additions                                    | 440                                    | -                                      | -                                | 440               |
| At 30 Sep 2025                               | 32,284                                 | 90                                     | 1,357                            | 33,731            |
| <b><u>Accumulated amortisation</u></b>       |                                        |                                        |                                  |                   |
| At 1 Apr 2025                                | 12,723                                 | 44                                     | 1,357                            | 14,124            |
| Amortisation charge for the financial period | 448                                    | -                                      | -                                | 448               |
| At 30 Sep 2025                               | 13,171                                 | 44                                     | 1,357                            | 14,572            |
| <b><u>Accumulated impairment</u></b>         |                                        |                                        |                                  |                   |
| At 1 Apr 2025                                | 10,811                                 | -                                      | -                                | 10,811            |
| Impairment losses                            | -                                      | -                                      | -                                | -                 |
| At 30 Sep 2025                               | 10,811                                 | -                                      | -                                | 10,811            |
| <b><u>Carrying amount</u></b>                |                                        |                                        |                                  |                   |
| At 30 Sep 2025                               | 8,302                                  | 46                                     | -                                | 8,348             |
| At 31 Mar 2025                               | 8,310                                  | 46                                     | -                                | 8,356             |

The Group determines whether there is any indication that development expenditure may be impaired at least on an annual basis. Irrespective of whether there is any indication of impairment, the Group also performed impairment assessment annually for development expenditure not yet available for use by comparing its carrying value with its recoverable amount. This requires an estimation of the probable future economic benefits that are expected to be generated by the commercial exploitation of products, applications and processes that are developed by the Group. The key assumptions used to determine the recoverable amount of each Cash-Generating Unit were disclosed in the annual financial report for FY2025.

**7. Trade receivables**

|                             | The Group                      |                                |
|-----------------------------|--------------------------------|--------------------------------|
|                             | As at<br>30 Sep 25<br>US\$'000 | As at<br>31 Mar 25<br>US\$'000 |
| Trade receivables           | 4,335                          | 3,852                          |
| <u>Less: loss allowance</u> | <u>(40)</u>                    | <u>(47)</u>                    |
|                             | <b>4,295</b>                   | <b>3,805</b>                   |
| Presented by:               |                                |                                |
| Non-current                 | 293                            | 106                            |
| Current                     | 4,002                          | 3,699                          |
|                             | <b>4,295</b>                   | <b>3,805</b>                   |

The Group's trade receivables of US\$4,002,000 are non-interest bearing and are generally ranging from 0 to 30 days (31 Mar 2025: 0 to 30) term. The trade receivable of US\$293,000 (31 Mar 2025: US\$106,000) relates to warranty retention and expected to be recovered in financial year ending 31 March 2027.

**8. Other receivables, deposits and prepayments**

|                   | The Group                      |                                |
|-------------------|--------------------------------|--------------------------------|
|                   | As at<br>30 Sep 25<br>US\$'000 | As at<br>31 Mar 25<br>US\$'000 |
| Deposits          | 173                            | 173                            |
| Other receivables | 168                            | 1                              |
| Prepayments       | 314                            | 758                            |
|                   | <b>655</b>                     | <b>932</b>                     |

Prepayments mainly pertains to prepayment made to suppliers for the purchase of goods and other miscellaneous expenses.

**9. Other payables and accruals**

|                             | The Group                      |                                | The Company                    |                                |
|-----------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
|                             | As at<br>30 Sep 25<br>US\$'000 | As at<br>31 Mar 25<br>US\$'000 | As at<br>30 Sep 25<br>US\$'000 | As at<br>31 Mar 25<br>US\$'000 |
| Accrued operating expenses: |                                |                                |                                |                                |
| - Employee benefits         | 602                            | 1,027                          | -                              | -                              |
| - Directors' fees           | 75                             | 74                             | 75                             | 74                             |
| - Others                    | 630                            | 774                            | 367                            | 299                            |
| Other payables              | 445                            | 581                            | 386                            | 420                            |
|                             | <b>1,752</b>                   | <b>2,456</b>                   | <b>828</b>                     | <b>793</b>                     |

Other payables are non-interest bearing and the average credit period on purchases of supplies and services ranges from 31 to 60 days (2025: 31 to 60) term as agreed with suppliers.

The directors' fees provision for 1H2026 is based on S\$210,000 approved at the Annual General Meeting held on 24 July 2025 (AGM2025), and is subject to approval at the next Annual General Meeting 2026.

**10. Borrowings**

|                                   | The Group                      |                                | The Company                    |                                |
|-----------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
|                                   | As at<br>30 Sep 25<br>US\$'000 | As at<br>31 Mar 25<br>US\$'000 | As at<br>30 Sep 25<br>US\$'000 | As at<br>31 Mar 25<br>US\$'000 |
| <u>Due within one year</u>        |                                |                                |                                |                                |
| Loans                             | 85                             | 236                            | -                              | -                              |
| Convertible loan notes*           | 638                            | 766                            | 638                            | 766                            |
|                                   | <b>723</b>                     | 1,002                          | <b>638</b>                     | 766                            |
| <u>Due after one year or more</u> |                                |                                |                                |                                |
| Redeemable convertible bonds*     | 2,631                          | 3,484                          | 2,631                          | 3,484                          |
|                                   | <b>2,631</b>                   | 3,484                          | <b>2,631</b>                   | 3,484                          |
|                                   | <b>3,354</b>                   | 4,486                          | <b>3,269</b>                   | 4,250                          |
| <u>Total borrowings</u>           |                                |                                |                                |                                |
| Loans                             | 85                             | 236                            | -                              | -                              |
| Convertible loan notes*           | 638                            | 766                            | 638                            | 766                            |
| Redeemable convertible bonds*     | 2,631                          | 3,484                          | 2,631                          | 3,484                          |
|                                   | <b>3,354</b>                   | 4,486                          | <b>3,269</b>                   | 4,250                          |

\*Fair value assessment of the outstanding loan/bonds is carried out on an annual basis, the corresponding fair value is derecognised proportionally upon conversions of Convertible loan notes and the Redeemable convertible bonds.

**Redeemable convertible bonds**

On 4 November 2022 (the “**Completion Date**”), the Company issued redeemable convertible bonds (“**RCB**”) with principal amount of S\$5.0m (approximately US\$3.6m) at a discounted price of S\$0.931. The bonds bear a fixed interest rate of 6% per annum on the amount outstanding under the bonds, which is payable on semi-anniversary of the Completion Date until the bonds principal is fully repaid.

The bonds come with a redeemable feature, which allows the Company to redeem the bonds after the third anniversary of the issue date till the maturity date.

The bonds are also convertible at the option of the holders into 294,490,588 new ordinary shares in the capital of the Company (the “**conversion shares**”) at a fixed conversion price of S\$0.017 per conversion shares at any time after completion date but not less than 10 days prior to the maturity date, which is 60 months from the completion date.

During the current half year, approximately S\$1,145,000 (US\$853,000) redeemable convertible bonds were converted.

**Convertible loan notes**

In 2024, the Company issued Convertible Loan Notes (“CLN”) in two tranches 39,000,000 and 39,500,000 with free detachable warrants raising an aggregate principal amount of S\$507,000 and S\$513,500 respectively, approximately an aggregate of US\$760,000. The CLN have a maturity of 24 months from its date of issue, and it shall bear a fixed interest of 9% per annum on its outstanding principal amounts from the issued date, payable semi-annually in arrears. The CLN come with a redeemable feature, which allows the Company to redeem them after the issue date till the maturity date.

The CLN are convertible at the option of the holders into 78,500,000 new ordinary shares in the capital of the Company at a conversion price of S\$0.013 per conversion share, subjected to adjustments under certain situations, at any time from the issue date up to the date falling three business days prior to the maturity date.

During the current half year, S\$162,500 (US\$128,000) CLN were converted into 12,500,000 conversion shares.

**11. Derivative financial liabilities**

|                      | The Group                      |                                | The Company                    |                                |
|----------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
|                      | As at<br>30 Sep 25<br>US\$'000 | As at<br>31 Mar 25<br>US\$'000 | As at<br>30 Sep 25<br>US\$'000 | As at<br>31 Mar 25<br>US\$'000 |
| Warrant liabilities* | 20                             | 33                             | 20                             | 33                             |

*\*Fair value assessment of the outstanding warrant is carried out on an annual basis, the corresponding fair value is derecognised proportionally upon exercise of the warrants.*

The warrants are exercised at the option of the holders into 78,500,000 new ordinary shares in the capital of the Company at a subscription price of S\$0.013 per warrant shares at any time during the period commencing on and including the date of issue of the Warrants and expiring on the date immediately preceding second anniversary of the date of issue of the Warrants.

During the current half year, 32,000,000 warrants were exercised into 32,000,000 conversion shares. The corresponding fair value of the warrants previously recognised in the derivative financial liability has been derecognised upon warrants exercise.

**12. Subsequent events after 30 September 2025**

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

**13. Unaudited Financial Statement Reporting**

As the Company has a clean Annual Report for FY2025, the Company is not required to release its unaudited financial statements on a quarterly basis and will continue with its current practice to release its unaudited condensed interim financial statements on a semi-annual basis. Accordingly, our next unaudited financial statement will be released for the six months and full financial year ending 31 March 2026, by not later than 60 days after the financial year end.

## F. Other Information Required by Listing Rules Appendix 7.2

**1. Details of any changes in 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 previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediate preceding financial year.**

| Share Capital of the Company                             | No of shares  | US\$'000 |
|----------------------------------------------------------|---------------|----------|
| Balance as at 1 April 2025                               | 3,242,032,092 | 89,483   |
| Issue of new shares during the period:                   |               |          |
| - Pursuant to conversion of convertible loan notes       | 12,500,000    | 128      |
| - Pursuant to exercise of warrants                       | 32,000,000    | 323      |
| - Pursuant of conversion of redeemable convertible bonds | 67,383,587    | 892      |
| Balance as at 30 September 2025                          | 3,353,915,679 | 90,826   |

### A. Convertible Loan Notes

On 27 January and 6 March 2024, the Company completed the issuance of Convertible Loan Notes in the aggregate principal amount of S\$1,020,500 (the **"2024 Convertible Loan Notes"**) which are convertible, in whole or in part, into 78,500,000 Conversion Shares (the **"2024 Conversion Shares"**) at the initial conversion price of S\$0.013 per Conversion Share with an aggregate of 78,500,000 free detachable Warrants, with each Warrant carrying the right to subscribe for one Warrant Share at an initial exercise price of S\$0.013 per Warrant Share (the **"2024 Detachable Warrants"**).

As at the date of this announcement, a total of 44,500,000 shares has been issued. This includes:

- i) 12,500,000 Conversion Shares issued in July 2025, and
- ii) 32,000,000 shares issued upon the exercise of 2024 Detachable Warrants, comprising:
  - 13,500,000 shares in July 2025,
  - 15,000,000 shares in August 2025, and
  - 3,500,000 shares in September 2025.

As at the date of this announcement, of following these issuances, the total number of outstanding Conversion Shares and Detachable Warrants has decreased to 66,000,000 and 46,500,000 respectively.

### B. Redeemable Convertible Bonds

On 8 November 2022, the Company has completed the issuance of Redeemable Convertible Bonds (**"RCB"**) in the aggregate principal amount of approximately S\$5.01 million which are convertible, in whole or in part, into not more than 294,490,588 new ordinary shares of the Company in the share capital of the Company (the **"RCB Shares"**) at a conversion price of S\$0.017 per RCB. The gross proceeds raised from the RCB is approximately S\$4.66 million (US\$3.30 million).

As at the date of this announcement, there were 3,860,815 RCB outstanding, which can be converted into up to 227,106,764 new ordinary shares of the Company pursuant to the conversion of:

- 2 RCB were converted in January 2023, and
- 1,145,521 RCB were converted in September 2025.

**C. Performance Share Plan**

On 28 July 2017, against the approval of the Shareholders procured at an Extraordinary General Meeting, the Company adopted the 'Addvalue Technologies Performance Share Plan' (the "**AVTPSP2017**") that will enable employees of the Group (including the Executive Directors) as well as the Non-Executive Directors of the Company to participate in the equity of the Company based on performance through the possible grant of awards of fully paid shares of the Company. At Annual General Meeting held on 24 July 2025, the resolution on Authority to grant awards and to allot and issue shares under the AVTPSP2017 did not carry. There were no Share Awards granted under the AVTPSP2017 during 1H2026.

Save for the allotment and issuance of shares via conversion of the Convertible Loan Notes, exercise of its free detachable Warrants and the conversion of Redeemable Convertible Bonds, there was no other movement in the share capital of the Company during 1H2026.

Save for the outstanding RCB, 2025 Convertible Loan Notes and the 2025 Detachable Warrants as at 30 September 2025, the Company has neither treasury shares nor outstanding dilutive securities (including share options) which are capable of being converted into the shares of the Company. Neither were there any sale, transfer, disposal, cancellation and/or use of treasury shares by the Company during the period from 1 April 2025 to 30 September 2025.

**Use of the proceeds from the issuance of Rights, Placement and Warrants Shares (pursuant to Rule 704(30))**

The total additional proceeds arising (and received by the Company) from the exercise of the Warrants as stated above is S\$416,000 in total (S\$195,000+S\$175,500+S\$45,500) will be applied towards the working capital requirements of the Company in terms of payroll and general administrative expenses, the use of which is in line with the use as previously announced on 13 October 2023.

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 are tabulated as follows:

| The Company                                                        | As at 30 Sep 2025    | As at 31 Mar 2025 |
|--------------------------------------------------------------------|----------------------|-------------------|
| Total number of issued ordinary shares (excluding treasury shares) | <b>3,353,915,679</b> | 3,242,032,092     |

**2. Earnings per ordinary shares 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.**

|                                                                                                            | The Group            |                    |
|------------------------------------------------------------------------------------------------------------|----------------------|--------------------|
|                                                                                                            | 1H2026<br>US\$'000   | 1H2025<br>US\$'000 |
| <b>Net profit attributable to Shareholders</b>                                                             | <b>1,977</b>         | 52                 |
| <b>Number of ordinary shares in issue (excluding treasury shares)</b>                                      |                      |                    |
| Weighted average number of:                                                                                |                      |                    |
| Ordinary shares used in the calculation of basic earnings per share                                        | 3,242,032,092        | 3,242,032,092      |
| Ordinary share issuable under:                                                                             |                      |                    |
| - Convertible loan note                                                                                    | <b>9,171,233</b>     | -                  |
| - Warrant                                                                                                  | <b>21,513,699</b>    | -                  |
| - Redeemable convertible bonds                                                                             | <b>37,291,739</b>    |                    |
| Weighted average number of ordinary shares in issue during the financial period                            | <b>3,310,008,762</b> | 3,242,032,092      |
| <b>Earnings per share</b>                                                                                  |                      |                    |
| Basic (US cents)                                                                                           | <b>0.060</b>         | 0.001              |
| <b>Net profit attributable to Shareholders</b>                                                             | <b>1,977</b>         | 52                 |
| <b>Number of ordinary shares in issue (excluding treasury shares)</b>                                      |                      |                    |
| Weighted average number of:                                                                                |                      |                    |
| Ordinary shares used in the calculation of basic earnings per share                                        | <b>3,310,008,762</b> | 3,242,032,092      |
| Potential ordinary share issuable under:                                                                   |                      |                    |
| - Convertible loan note                                                                                    | <b>33,090,411</b>    | -                  |
| - Warrant                                                                                                  | <b>23,313,699</b>    | -                  |
| - Redeemable convertible bonds                                                                             | <b>113,864,547</b>   | -                  |
| Weighted average number of ordinary shares in issue and potential ordinary shares assuming full conversion | <b>3,480,277,419</b> | 3,242,032,092      |
| <b>Earnings per share</b>                                                                                  |                      |                    |
| Diluted (US cents)                                                                                         | <b>0.057</b>         | 0.001              |

**3. Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year.**

|                                                                                      | The Group                        |                                  | The Company                      |                                  |
|--------------------------------------------------------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|                                                                                      | As at<br>30 Sep 2025<br>US\$'000 | As at<br>31 Mar 2025<br>US\$'000 | As at<br>30 Sep 2025<br>US\$'000 | As at<br>31 Mar 2025<br>US\$'000 |
| Net asset value as at end of financial period/year                                   | <b>11,358</b>                    | 8,038                            | <b>21,796</b>                    | 20,934                           |
| Net asset value per ordinary share as at the end of financial period/year (US cents) | <b>0.34<sup>(1)</sup></b>        | 0.25 <sup>(2)</sup>              | <b>0.65<sup>(1)</sup></b>        | 0.65 <sup>(2)</sup>              |

**Note:**

(1) Based on 3,353,915,679 issued shares of the Company

(2) Based on 3,242,032,092 issued shares of the Company

**4. A review of the performance of the group, to the extent necessary for a reasonable understanding of the Group's business. The review must discuss any significant factors that affected the turnover, costs and earning of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period report on.**

#### **Overview**

The Group is a world recognised 'one-stop shop' communications technology products developer that provides state-of-the-art satellite-based communication and other innovative digital broadband products and solutions for a variety of connectivity for applications over four physical domains: seas, land, sky and space. Its customers include leading commercial and governmental organizations in communications, defence, and aerospace industries.

The Group's products and solutions revolve around the concept of 'Digital Connectivity as a Service'. In particular, the Group knows best to apply appropriate satellite communications technologies and related engineering knowhow for reliable, resilient, and smart connection, be it between people, between machines or between people and machines. These products and solutions are ideal choices for communications in areas around the world where terrestrial networks are non-existent or ineffective. The 'one-stop shop' business model means the Group takes a holistic approach in providing an 'end-to-end' connectivity solution that optimally integrates hardware, software, and service platforms into a seamless embodiment, so customers only have to focus on what they do best.

Owing to the rich and proven heritage in the Group's design and development competencies for highly sophisticated products for RF analog, digital radio and software-defined applications, the Group also offers customised design services, tailored to the unique needs of our customers, thereby enabling our customers to unleash their real business potential. Its comprehensive and proven capabilities in high quality product development and its depth of technical knowhow in sophisticated engineering projects have been highly regarded in the industry. This not only gives the Group tremendous competitive advantages to attract high value projects but also the opportunities to seek new growth areas that are in alignment with its strategic direction.

The Group organises its business into the following segments as it grows its various revenue streams (comprising hardware sales, solution and airtime income as well as design service fee) along market opportunities driven by the new age of digital economies:

- Space Connectivity ("**SPC**") Related Business (Previously known as IDRS-Related Business)
- Advance Digital Radio ("**ADR**") Related Business (Previously known as RES-Related Business)
- Satcom Connectivity ("**STC**") Related Business (Previously known as IPS-Related Business)
- Strategic Design ("**SDS**") Related Business (Previously known as Design Engineering Services or Design-cum-Supply Business)

## Review of financial performance for 1H2026 (relative to 1H2025)

|                         | 1Q2026<br>US\$'000 | 2Q2026<br>US\$'000 | 1H2026<br>US\$'000 | 1H2025<br>US\$'000 |
|-------------------------|--------------------|--------------------|--------------------|--------------------|
| Revenue                 | 2,964              | 5,789              | <b>8,753</b>       | <b>5,700</b>       |
| Gross Profit            | 1,462              | 3,058              | <b>4,520</b>       | <b>2,761</b>       |
| Operating (loss)/profit | (310)              | 2,287              | <b>1,977</b>       | <b>52</b>          |
| EBITDA                  | 188                | 2,663              | <b>2,851</b>       | <b>841</b>         |

### Turnover

The Group continued to improve its business and registered a turnover of US\$8.75 million in 1H2026 *vis-à-vis* that of US\$5.7 million in 1H2025 at a growth rate of about 54% with both ADR and SPC businesses continuing their growth momentum

### Profitability

For 1H2026, the Group recorded a gross profit of US\$4.52 million against a gross profit margin of 52% as compared to a gross profit of US\$2.76 million against a gross profit margin of 48% for 1H2025. The higher gross profit margin is mainly due to the product mix of the sales for the period under review.

Selling and distribution expenses of the Group increased by US\$25,000 or 6% from US\$401,000 in 1H2025 to US\$426,000 in 1H2026 mainly due to increase in marketing expenses as well as increase in travelling and exhibitions costs in tandem with the increased revenue.

Administrative expenses of the Group increased from US\$1.57 million in 1H2025 to US\$1.82 million in 1H2026 primarily due to corporate expenses of about US\$70,000 incurred to support the exercise of CLN, its Detachable Warrants and RCB and increase in salaries and other personnel-related expenses in line with key personnel changes.

Other operating income of the Group in 1H2026 mainly arose from the reversal of provision for materials and setup cost for project and gain on liquidation of subsidiary.

The lower finance expenses incurred by the Group in 1H2026 was mainly attributable to the lower borrowing costs and reversal of late penalty interest provision.

Overall, the Group achieved a commendable net profit of US\$1.98 million in 1H2026 as compared to US\$52,000 in 1H2025.

## Review of financial position as at 30 September 2025 (relative to that as at 31 March 2025)

### Long-term assets

The increase in property, plant and equipment of the Group was attributed mainly to the purchase of new plant and equipment to support the growing business.

The intangible assets mainly relate to the development expenses incurred (net of amortisation and impairment) as the Group continues to develop its proprietary technologies and products, including its space resilient technologies and new spin-off products and services.

**Current assets**

The increase in inventories was attributed mainly to the procurement of long lead time materials for the fulfilment of customers' orders from both ADR and SPC businesses.

The increase in trade receivables was mainly due to higher sales incurred near Q2 FY2026.

Other receivables, deposits and prepayments mainly relate to payments to Vendors for contract manufacturing and contracted suppliers to shorten lead time for delivery of goods and services.

**Non-current and current liabilities**

The trade payables and other payables and accruals decreased by US\$1.02 million from US\$6.61 million to US\$5.59 million as at 30 September 2025 due to settlement of accounts.

Provisions of US\$14,000 relates to warranty provision on projects delivered.

The decrease in borrowings was attributed principally to repayment to lender and conversion of CLN and RCB.

The increase in contract liabilities, which relate to advances and deposits from customers, was attributed mainly to progressive payments from customers for new orders received.

Consequence to the above:

1. the gearing of the Group (defined as the ratio of all interest-bearing loans of the Group to the shareholders' fund of the Group) decreased from 55.8% as at 31 March 2025 to 29.5% as at 30 September 2025;
2. the working capital position of the Group increased from US\$3.13 million as at 31 March 2025 to US\$5.13 million as at 30 September 2025;
3. the net cash flow of the Group recorded US\$3.61 million cash generated from operations for the 1H2026 as compared to the US\$1.14 million in 1H2025;
4. the cash and cash equivalents as at end of the period stood at US\$4.22 million and US\$587,000 for 1H2026 and 1H2025 respectively; and
5. the net asset value per ordinary share increased from the 0.25 US cent per Share as at 31 March 2025 to 0.34 US cent per Share as at 30 September 2025.

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

Not applicable.

**6. A commentary at the date of the announcement of the 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**

We are encouraged by the sustained growth in revenue achieved in 1H2026 as compared to 1H2025 as well as the achieving improving profit after tax and EBIDTA and we envisage the momentum to continue for the next 12 months.

We expect our future growth to be strongly driven by the twin engines:

- i) ADR-related business and
- ii) SPC-related business.

Our ADR-related business refers to the supply of a diverse range of software defined radio modules customised for our clients, and ADRS1000™ module, a state-of-the-art multi-channel RF System-on-Module (RFSOM) for more generic smart radio applications.

On the other hand, our SPC-related business registers unabated growth through the offering of IDRS service, the world first and only near-real-time, always-on data communication solutions for the burgeoning commercial LEO satellite industry. We not only receive repeat orders from existing customers as part of their satellite fleet expansion plans to address business demands, we also signed up new accounts. We expect this sale momentum to continue into the second half of this financial year and the next financial year. While our IDRS terminals delivery for the first half is on course, we expect significantly more terminals to be delivered in the second half compared to that of the first half. At the same time, based on the feedback from our customers, more launches into orbits will be made in the next 12 months, thereby taking our recurring airtime revenue to a new height.

The Group secured orders aggregating about US\$5.8 million in 1st Quarter FY2026 and US\$8.78 million in 2nd quarter FY2026. These orders net of the delivery in the first half has brought the Group's Order Book to more than US\$18.0 million as at 30 September 2025, of which, US\$8 million relates to ADR and US\$10 million relates to SPC.

We expect new orders to continue into the next financial year in tandem with the increased adoption of such technologies in both commercial and defence industries. The Group expects the confirmed orders to be substantially fulfilled within the next 12 months.

Effective 29 October 2025, Singapore Exchange Regulation (SGX Reg Co) has put in place new measures recommended by the Equities Market Review Group (Review Group), advancing Singapore towards a more disclosure-based regulatory regime aligned with major developed markets and strongly supported by industry feedback from the May 2025 public consultation. Of which, the financial watch-list will be removed in view of unintended negative effects on business confidence and access to financing by the issuers. All issuers currently on the financial watch-list will be removed. With this announcement of the removal of financial watch-list on 29 October 2025, we are pleased to inform that the Company is no longer under watchlist, notwithstanding that the Company will have fulfilled the criteria of watchlist exit on its own merits by the end of the 6-month review window between 1st June 2025 and 1st December 2025.

Barring any unforeseen circumstances, we are confident that the Group will perform better in FY2026 relative to FY2025 in view of the growing trend in the period under review.

**7. If a decision regarding dividend has been made:**

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

No.

**(b) (i) Amount per share:** Nil cents

**(ii) Previous corresponding period:** Nil cents

**(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).**

Not applicable.

**(d) The date the dividend is payable.**

Not applicable.

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

Not applicable.

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

No dividend is declared or recommended for distribution for 1H2026 as the Company is in the emerging phase from the previous loss-making position.

**9. If the group has obtained 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.**

No general mandate for IPT from the Shareholders has had been sought.

| Name of the interested person/ Nature of relationship | Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under Shareholders' mandate pursuant to Rule 920)<br>US\$ | Aggregate value of all interested person transactions conducted under the Shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)<br>US\$ |
|-------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| None                                                  | Nil                                                                                                                                                                                                                              | Nil                                                                                                                                                                        |

**10. Negative assurance confirmation on interim financial results pursuant to Rule 705(5) of the Listing Manual.**

To the best of our knowledge and belief, nothing has come to the attention of the Board of Directors of the Company which may render the Condensed Interim Financial Statement for 1H2026 to be false or misleading in any material aspect.

**11. Additional information required pursuant to Rule 706A**

Addvalue Global Limited, a wholly-owned dormant company of the Group has been struck off from the register of Company Registry of Hong Kong during H1 2026. The striking off of the entity is not expected to have any material impact on the earnings and the net tangible asset per share of the Company for the financial year ending 31 March 2026.

None of the Directors and the controlling shareholders have any interest, direct or indirect, in the above matter.

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

The Company confirms that it has procured the said undertakings from all the Directors and executive officers of the Company in the format set out in Appendix 7.7 under Rule 720(1) of the Listing Manual.

For and on behalf of the Board of Directors

Tan Khai Pang  
CEO

10 November 2025