



OSSIA
INTERNATIONAL LIMITED

NEW PERSPECTIVES.
LASTING VALUE.

ANNUAL REPORT 2026

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OSSIA

INTERNATIONAL LIMITED



CORPORATE PROFILE

Overview

Established since 1982, Ossia is a leading regional distributor and retailer of lifestyle, outdoors, luggage and accessories products. Ossia was listed on the main board of Singapore Exchange Securities Trading Limited (SGX-ST) on 20 November 1996.

The Group subsidiary in Taiwan has exclusive distribution rights for Kangol, True Religion, Columbia and Sorel.

The Group's subsidiary in Malaysia is currently under voluntary liquidation.

The Group holds an effective 19.8% stake in Pertama Holdings Pte. Ltd., a leading retailer of consumer electronics and home furnishings trading under Harvey Norman retail stores in Singapore and Malaysia.

In a strategic move to diversify its business and create long-term value, the Group expanded its operations in Singapore during the financial year through the incorporation of new subsidiaries, Ossia Capital Pte. Ltd. and OSA 1 Pte. Ltd., and the acquisition of Global Ten Realty Pte. Ltd., as announced on 4 March 2026. This corporate exercise resulted in the acquisition of investment properties valued at \$20.17 million, which are expected to generate stable cash flows and provide a new, resilient income stream for the Group, complementing its existing retail and distribution businesses.



GROUP EXECUTIVE CHAIRMAN'S STATEMENT

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the Annual Report of the Group for the financial year ended 30 June 2026 ("FY2026").

This year marks a period of significant transformation and strategic repositioning for the Group. As a reminder, the previous reporting period covered a 15-month transition (1 April 2024 to 30 June 2025) due to a change in our financial year-end. This current report therefore covers a standard 12-month period, and this difference in reporting length, alongside our strategic decisions, is the primary driver of the variances you will see in our financials.

A Review of Our Financial Performance

Revenue

The Group's revenue for FY2026 was \$21.27 million. As expected, this represents a decrease compared to the \$33.53 million reported in the prior 15-month period. This decline is largely attributable to the shorter 12-month reporting period and, more significantly, the disposal of our TUMI business in Taiwan, which was completed on 1 April 2025. The TUMI business contributed approximately 25% of the revenue in the prior period. Excluding the impact of this disposal and adjusting for the difference in

reporting periods, our underlying revenue from continuing operations reflects our core business activity.

Other operating income for FY2026 was \$0.07 million. As highlighted in our previous report, the prior period included a substantial one-time gain of \$0.74 million from the buyback of our TUMI business assets. This non-recurring item was not repeated in the current year.

Operating Costs

Our operational costs have naturally decreased in line with the shorter period and the disposal of the TUMI business. Distribution costs fell to \$7.92 million (from \$11.59 million), and administrative expenses decreased to \$5.59 million (from \$6.25 million). This reduction demonstrates our successful integration of the TUMI exit, resulting in a leaner and more focused cost structure for our ongoing operations.

Income from Associate

Our share of profits from our associated company decreased by 18.5% to \$7.58 million. This reflects the shorter reporting period and the associate's performance for the year. The decrease was mainly attributable to the shorter reporting period. The associate's underlying operating performance remained stable during the year.

A Snapshot of Our Financial Position (Balance Sheet Review)

Our balance sheet has evolved significantly this year, reflecting not only our operational adjustments but also a major strategic investment.

We have strengthened our balance sheet by diversifying into stable, income-generating assets. As announced on 4 March 2026, we acquired investment properties totaling \$20.17 million. This corporate exercise, facilitated through our newly incorporated subsidiaries, is a key milestone in our strategy to create long-term value and generate stable cash flows for the Group.

Inventories increased to \$13.90 million, which is a normal seasonal buildup as we received additional shipments for the upcoming spring-summer collection. This compares to the prior year's balance, which was taken after a quarter of sales.

Trade and other receivables rose to \$3.32 million. This increase is primarily due to a \$1.25 million GST receivable related to our new investment property acquisition. I am pleased to report that this receivable was subsequently fully collected in August 2026.

GROUP EXECUTIVE CHAIRMAN'S STATEMENT

Our property, plant and equipment increased to \$0.80 million, reflecting strategic investments in computer equipment and furniture for our Taiwan operations to support future growth. Consequently, right-of-use assets also increased to \$1.10 million, primarily due to the renewal of office leases.

Trade and other payables increased to \$4.96 million. This reflects a deliberate strategic shift towards utilising supplier financing arrangements, supporting our working capital needs while reducing our reliance on traditional bank facilities.

Bank Borrowings and Our Financial Health

A notable change is our bank borrowings, which increased to \$15.58 million. This is not a sign of operational stress but a strategic investment. The funds were drawn down specifically to finance the acquisition of our new investment properties, a move that is expected to generate long-term returns. Excluding this strategic borrowing, our core operational business remains debt-free following the full repayment of all short-term operational loans achieved in the prior year.

How We Managed Our Cash

This section shows how cash moved in and out of the company over the financial year. Strong cash flow is a key indicator of a healthy business.

Cash from Operations (Day-to-Day Business)

The year's cash flow narrative underscores our strategic pivot towards investment.

- **Cash from Operations:** Our net cash outflow from operating activities increased, primarily due to the planned buildup of inventory for the upcoming season and the GST receivable associated with the property acquisition. This was also impacted by lower operating profit in the current 12-month period compared to the prior 15-month period.
- **Cash from Investing:** Investing activities recorded a net cash outflow of \$0.72 million in FY2026, compared to a net cash inflow in the previous period, mainly due to the acquisition of investment properties and purchases of property, plant and equipment.
- **Cash used in Financing:** Our net cash outflow from financing activities increased, entirely attributable to the drawdown of bank borrowings to fund the strategic property acquisitions.

Moving Forward

The Group has navigated a year of significant change. We have successfully executed the exit from the TUMI business, streamlined our operations, and made a bold and strategic entry into real estate investment. This new asset class is expected to provide the Group with a stable source of income and long-term capital appreciation. We remain proactive in adjusting our operations and strategies to align with market expectations and enhance shareholder value.

Acknowledgement

I would like to express my heartfelt gratitude to our shareholders, customers, bankers, and business associates for their invaluable support during this transitional year. My warm appreciation also goes to our Board of Directors, management team, and all employees for their commitment, hard work, and dedication in executing our strategic vision.

Goh Ching Wah, George

Group Executive Chairman

MR GOH CHING WAH, GEORGE

Group Executive Chairman

Mr George Goh (Age: 67) is the Group Executive Chairman of the company. George and his brothers (Messrs Goh Ching Huat, Steven and Goh Ching Lai, Joe) are experienced entrepreneurs who co-founded the Group. George is also the Executive Deputy Chairman of Pertama Holdings Pte Ltd trading under the name of “Harvey Norman”, which retails electrical, computer, furniture and household products. George, together with his two brothers, were the winners of the 1994 Rotary-ASME Entrepreneur Award. George and his two brothers have more than 35 years of experience in distribution and retailing of lifestyle/sporting/outdoors products in footwear, apparel, sporting/outdoors goods, bags and accessories under the Group. George is responsible for the overall Group direction, strategic planning and business development. George is also a member of the Nominating Committee for the Group.

MR GOH CHING HUAT, STEVEN

Chief Executive Officer / Executive Director

Mr Steven Goh (Age: 61) was appointed as Director on 1 September 1990 and re-designated as Executive Director on 1 July 2006. Steven and his brothers (Messrs Goh Ching Wah, George and Goh Ching Lai, Joe) were the winners of the 1994 Rotary-ASME Entrepreneur Award. Steven and his two brothers have more than 35 years of experience in distribution and retailing of lifestyle/ sporting/outdoors products in footwear, apparel, bags and accessories under the Group. Steven is responsible for the overall management of the Group and businesses.

MR GOH CHING LAI, JOE

Non-Executive Director

Mr Joe Goh (Age: 67) was appointed as Director on 1 September 1990, re-designated as Non- Executive Director on 1 May 2009 and redesignated as Executive Director on 17 June 2016. On 1 July 2021, Mr Joe Goh was re-designated as Non-Executive Director.

The Goh brothers were the winners of the 1994 Rotary-ASME Entrepreneur Award. Their business interests range from marketing, distribution, retailing, technology and property development investments in the Asia Pacific region. Joe is a Non-Executive Director of Pertama Holdings Private Limited, trading under the name of “Harvey Norman”, which retails electrical, computer, furniture and household products. Joe and his two brothers have more than 35 years of experience in distribution and retailing of lifestyle/ sporting/outdoors products in footwear, apparel, bags and accessories under the Group. Joe is a member of the Nominating Committee for the Group.

NON-EXECUTIVE DIRECTORS

MS CHAN SHUH CHET

Independent / Non-Executive Director

Ms Chan (Age: 58) was appointed on 1 February 2025 as an independent Non-Executive Director. Ms Chan is member of the Remuneration and Nominating Committees and Chairman of the Audit Committee of the Group. Ms. Chan has over 20 years of professional experience in accounting, taxation, audit, financial reporting, and strategic planning for private and public listed companies. Ms Chan received her Bachelor of Accountancy from Northern University of Malaysia in 1994 and is an associate member of Institute of Singapore Chartered Accountants.

MR FOO JONG HAN, REY

Independent / Non-Executive Director

Mr Foo Jong Han Rey (Age: 60) was appointed on 28 July 2023 as an Independent Non-Executive Director. Mr. Foo is a member of Audit Committee and Chairman of the Nominating and Remuneration Committee of the Group. Mr Foo is a partner of Singapore law firm KSCGP Juris LLP and has been practising law in Singapore for over 30 years. He holds an LLB Honours and an LLM in Corporate and Commercial Law. He was called to the English Bar as a Barrister-at-law, Inner Temple in 1991 and was called to the Singapore Bar in June 1992.



MR HSU CHIN TUNG, ALAN

Managing Director

Mr Alan Hsu is the Managing Director of Great Alps Industry Co., Ltd. Alan is responsible for the product development, brand management, marketing and distribution of footwear, apparel, bags, accessories in Taiwan.

Alan joined as a Brand Manager in 1996 and was promoted to Managing Director in 2001. Prior to joining, Alan was the Product Developer of E.S. Original. Alan graduated from Ta-Ming Junior College of Commerce in 1990 with a Diploma in Business Administration.



CORPORATE INFORMATION

BOARD OF DIRECTORS

MR GOH CHING WAH, GEORGE
Group Executive Chairman

MR GOH CHING HUAT, STEVEN
*Chief Executive Officer/
Executive Director*

MR GOH CHING LAI, JOE
Non-Executive Director

MS CHAN SHUH CHET
*Independent/
Non-Executive Director*

MR FOO JONG HAN, REY
*Independent/
Non-Executive Director*

AUDIT COMMITTEE

MS CHAN SHUH CHET (Chairman)
MR FOO JONG HAN, REY
MR GOH CHING WAH, GEORGE

NOMINATING COMMITTEE

MR FOO JONG HAN, REY (Chairman)
MS CHAN SHUH CHET
MR GOH CHING WAH, GEORGE

REMUNERATION COMMITTEE

MR FOO JONG HAN, REY (Chairman)
MS CHAN SHUH CHET
MR GOH CHING WAH, GEORGE

COMPANY SECRETARIES

MS LOTUS ISABELLA LIM MEI HUA

REGISTERED OFFICE

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CO. REGN NO.: 199004330K
51 CHANGI BUSINESS PARK CENTRAL 2
#08-13 THE SIGNATURE,
SINGAPORE 486066
TEL: (65) 6543 1133 FAX: (65) 6543 5800

SHARE REGISTRAR

TRICOR BARBINDER
SHARE REGISTRATION SERVICES
(A DIVISION OF TRICOR SINGAPORE PTE. LTD.)
9 RAFFLES PLACE #26-01
SINGAPORE 048619

PRINCIPAL BANKER

**THE DEVELOPMENT BANK OF
SINGAPORE LTD**

AUDITORS

FORVIS MAZARS LLP
135 CECIL STREET
#10-01
SINGAPORE 069536

PARTNER-IN-CHARGE

MR WONG ZI EN
(APPOINTED SINCE FINANCIAL YEAR 2023)



A woman with long braids is running on a dirt trail in a hilly landscape. She is wearing a light pink long-sleeved shirt, dark shorts, and purple sneakers. Her hair is flowing in the wind. The background shows rolling hills and a clear blue sky.

Sustainability Report

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SUSTAINABILITY

BOARD STATEMENT

Dear Stakeholders,

On behalf of the Board of Directors (“**Board**”) of Ossia International Limited (“**Company**”) and its subsidiaries (“**Ossia**” or the “**Group**”), I am pleased to present our Sustainability Report (“**Report**”) for the financial period ended 30 June 2026 (“**FY2026**” or “**Reporting Period**”).

In a dynamic operating environment characterised by heightened stakeholder expectations, geopolitical and supply-chain uncertainties, and accelerating climate and sustainability demands, the Board continues to regard sustainability as integral to Ossia’s long-term strategy and resilience. The Board maintains ultimate responsibility for Ossia’s sustainability direction and the identification and oversight of material Economic, Environmental, Social and Governance (“**EESG**”) factors, ensuring that sustainability considerations are embedded in decision-making across the Group.

Throughout FY2026, the Board’s sustainability oversight has been anchored in disciplined operational management amid evolving business conditions, alongside prudent capital allocation and governance enhancements that strengthen the Group’s long-term foundations. These priorities highlight the ongoing need for cost discipline, robust working capital management and operational agility. In turn, they reinforce our commitment to building business resilience through effective risk management and responsible practices across our value chain.

During FY2026, we also incorporated new subsidiaries and invested in additional properties. We have considered the impact of these developments on the scope and sustainability data presented in this Report and do not expect them to have a significant impact on our reported sustainability performance for FY2026. The properties are leased to third parties and we do not conduct operations at these

properties, while the newly incorporated subsidiaries did not have any employees during the Reporting Period. Accordingly, these developments did not result in significant changes to the sustainability data reported for FY2026.

Climate change remains a significant consideration for Ossia’s long-term resilience. The Board will continue to strengthen the Group’s approach to identifying, assessing and managing climate-related risks and opportunities, including physical and transition risks. Our climate-related disclosures will continue to focus on clear governance linkages, sound data readiness, and tighter integration of climate considerations into risk management and strategy.

The Board, supported by the Audit Committee (“**AC**”), will maintain active oversight of sustainability performance during FY2026 through periodic review of initiatives and relevant indicators, as well as the adequacy of internal controls and risk governance. In the year ahead, we intend to sharpen our sustainability execution by strengthening accountability, improving the consistency of reporting, and enhancing transparency on how sustainability considerations are integrated into business decisions, including strategic investments and operational planning.

We extend our sincere appreciation to our stakeholders for your continued support and engagement. Your perspectives remain valuable in shaping our priorities and guiding the Group’s efforts to create long-term shared value. As we move forward, the Board remains committed to strengthening Ossia’s sustainability disclosures and performance while prudently managing risks and pursuing resilient, responsible growth.

Sincerely,

Mr. Goh Ching Huat

Chief Executive Officer and Executive Director

For and on behalf of the Board of Directors

Ossia International Limited

CORPORATE PROFILE

Ossia International Limited has built its identity over more than four decades as a focused distributor and retailer of lifestyle, outdoors, luggage, and accessories products across the Asia-Pacific region. Established in 1982 and listed on the Main Board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 20 November 1996, the Group has navigated multiple industry cycles by staying true to its core—curating strong brand partnerships and delivering quality products to discerning consumers.

FY2026 represents a more focused operating profile following the completion of the disposal of the TUMI business assets in FY2025. The Group continues to conduct its branded distribution business in Taiwan through its subsidiary, Great Alps Industry Co., Ltd, which holds exclusive distribution rights in Taiwan for selected international brands including Kangol, True Religion, Columbia, and Sorel.

In addition, the Group maintains an effective 19.8% interest in Pertama Holdings Pte. Ltd., which operates the Harvey Norman retail brand across Singapore and Malaysia. This investment provides the Group with exposure to the consumer electronics and home furnishings retail segment as part of its broader portfolio.

ABOUT THIS REPORT

Scope of Report

This Report covers the 12-month financial year from 1 July 2025 to 30 June 2026. In contrast to the preceding FY2025 sustainability report, which covered a one-off extended 15-month transitional period following the Group’s change in financial year-end, FY2026 represents our first full, standard annual reporting cycle. This provides a consistent reporting timeframe, supporting clearer year-on-year tracking and establishing a baseline against which future performance will be assessed.

The reporting boundary for sustainability performance data covers entities within the Group’s operational control during the Reporting Period, comprising Ossia International Limited and Great Alps Industry Co., Ltd. Investments over which the Group does not exercise operational control are excluded unless otherwise stated. Unless otherwise stated, all data, statistics and targets disclosed in this Report relate to FY2026.

SUSTAINABILITY

In-Scope Entities

This Report covers the following entities of the Group during the Reporting Period:

S/N	Entity
1	Ossia International Limited
2	Great Alps Industry Co., Ltd

Reporting Framework

This Report has been prepared pursuant to Rules 711A and 711B of the SGX-ST Listing Rules, and with reference to the Global Reporting Initiative (“GRI”) Standards 2021. The Report has been reviewed by the Board prior to publication. The content is defined by four reporting principles established by the GRI Standards:

- **Stakeholders’ Inclusiveness:** Report content is determined based on stakeholder engagements and internal discussions.
- **Sustainability Context:** This report covers the Group’s performance across various EESG dimensions.
- **Materiality:** Material topics are prioritised according to their importance to stakeholders and impact on our business operations.
- **Completeness:** This report comprehensively covers the impacts the Group contributes to across all material topics during the Reporting Period.

Stakeholder Inclusiveness has been applied through engagement with key stakeholder groups and internal consultations to inform the scope, content and context of the Report. Sustainability Context has been considered by assessing the Group’s performance across EESG aspects in light of broader sustainability trends and stakeholder expectations. Material topics have been determined through a structured process combining stakeholder feedback with internal evaluation, ensuring the Report focuses on matters most relevant to the Group and its stakeholders. The Completeness principle has been applied by ensuring that the disclosures provide sufficient coverage of the material EESG topics and their associated impacts over the Reporting Period.

FY2026 represents our first year of reporting under the climate-related requirements of the IFRS Sustainability Disclosure Standards (“**IFRS SDS**”). The IFRS SDS, issued by the International Sustainability Standards Board (“**ISSB**”), comprises IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures. Together, these standards provide a comprehensive, investor-oriented framework for sustainability disclosures, emphasising consistency, comparability, and decision-relevance. Building on our climate disclosures in FY2025, this Report reflects continued enhancements to our reporting processes and the quality of our underlying data. A dedicated “IFRS S2 Climate-related Disclosures” section has been included in this Report, consolidating governance, strategy, risk management, and metrics disclosures under a single structured framework.

Report Content and Quality

This Report provides an integrated overview of the Group's sustainability governance, strategy, performance and outcomes, and is intended to address the key information needs of our stakeholders. The content has been developed with reference to the GRI principles of accuracy, balance, clarity, comparability, reliability and timeliness, and with due regard to the disclosure objectives under the IFRS Sustainability Disclosure Standards, including IFRS S1 and IFRS S2. Accordingly, the Report seeks to present relevant, faithful, comparable, verifiable and timely information on sustainability-related risks and opportunities in a manner that supports informed decision-making by users.

Independent Assurance

For FY2026, the Group has relied on internal controls, monitoring and verification procedures to support the accuracy and completeness of the EESG performance information presented. The sustainability reporting process is subject to internal review in accordance with SGX-ST Listing Rule 711B. This Report has not been subject to external assurance. The Group is actively assessing appropriate external assurance options for future reporting cycles to further strengthen the reliability and credibility of our sustainability disclosures.

Restatements

Scope 2 GHG emissions for FY2024 and FY2025 have been restated following an enhancement to our calculation methodology during the Reporting Period. As a result, total Scope 2 GHG emissions for FY2024 were restated from 152.0 tCO₂e to 145.6 tCO₂e, while FY2025 emissions were restated from 188.0 tCO₂e to 177.0 tCO₂e.

Employee hiring and turnover rates for prior reporting periods have also been restated following a refinement to our calculation methodology to better align with the GRI Standards. Prior-year rates have been recalculated on a consistent basis to enhance comparability with FY2026 data.

The number of employees entitled to parental leave for FY2024 and FY2025 has been restated for both genders following an update to the employee classification methodology. For FY2024, the number of male employees entitled to parental leave was restated from 49 to 72, while the number of female employees was restated from 137 to 201. For FY2025 (12 months), the corresponding figures were restated from 54 to 42 for male employees and from 132 to 109 for female employees.

Feedback

We welcome feedback on our sustainability disclosures. Your input directly informs how we prioritise, measure, and report our sustainability performance. Please direct comments or suggestions to contact@ossia.com.sg.

SUSTAINABILITY

SUSTAINABILITY GOVERNANCE STRUCTURE

At Ossia, accountability for sustainability is led from the top. The Board, together with the Audit Committee (“**AC**”), holds ultimate responsibility for the Group’s sustainability strategy, identification and review of material EESG factors, and the integrity of the Group’s sustainability reporting. This governance structure ensures sustainability considerations are embedded into strategic oversight, risk management, and decision-making across the Group.

The Board oversees the Group’s material EESG factors and climate-related matters through the sustainability governance structure. Climate-related metrics and targets are presented for Board oversight at least annually, where available and relevant.

Management executes the sustainability agenda under the direction of the Chief Executive Officer (“**CEO**”). The CEO works closely with department heads across all functional units, receiving regular updates on sustainability programme performance and overseeing the implementation of climate and social initiatives. The CEO provides structured updates to the Board and AC on progress against relevant initiatives, emerging risks and opportunities, and key performance indicators to support effective oversight and timely escalation where required.

In compliance with Rule 720(7) of the SGX Mainboard Rules, all Directors completed sustainability training courses offered by the Singapore Institute of Directors during the Reporting year, reinforcing the collective knowledge base from which our governance decisions are made, and strengthening the Board’s collective capability to discharge its sustainability-related duties.

Roles and Responsibilities of Management

Designation	Roles	Responsibilities
CEO	Oversees strategic formulation and vision Approves sustainability strategies and action plans Supports sustainability culture	Provides strategic guidance Identifies climate-related risks and opportunities Reviews climate-related metrics and targets Evaluates EESG risks and monitors climate performance
Finance Manager	Supports sustainability culture across the Group	Reviews financial aspects of climate-related initiatives Coordinates reporting and disclosures Ensures compliance with financial requirements
Department Heads	Perform department functions related to sustainability	Optimise strategies to promote environmental initiatives Raise climate resilience awareness Collaborate with CEO and Finance Manager on climate-related matters

STAKEHOLDER ENGAGEMENT

The Group recognises stakeholders as individuals or organisations that may affect, or be affected by, our business activities and long-term performance. Engaging with our stakeholders enables the Group to better understand their expectations, identify emerging sustainability concerns, and strengthen our ability to manage sustainability-related impacts, risks and opportunities.

Stakeholder engagement is an ongoing process that supports the Group's governance, decision-making and sustainability reporting. Throughout FY2026, we engaged key stakeholder groups through a combination of regular operational interactions and structured touchpoints to understand their expectations and emerging concerns, and to inform the identification of priorities, management responses and disclosures.

Our five principal stakeholder groups—employees, customers, suppliers, shareholders and investors, and regulators and government—each bring distinct expectations and concerns. Understanding these perspectives informs both our material topic priorities and our operational decisions. The table below summarises key stakeholder groups, the channels and methods of engagement, the frequency of interaction, and the topics of greatest interest to each group.

Stakeholder Group	Engagement Channels	Frequency	Key Concerns and Expectations	Our Responses and Actions
Employees	- Regular information sharing - Open dialogue sessions - Performance and development reviews	- Monthly - Quarterly - Annually	- Career development pathways - Protection of workplace rights - Sense of belonging and inclusion	- Positive and inclusive work environment - Training and advancement opportunities - Clear communication of employee rights
Customers	- Digital communication channels - In-store interactions - Feedback and complaint mechanisms	Ongoing	- Product quality and authenticity - Data privacy and protection - Responsive after-sales service	- Robust quality assurance processes - Data protection systems - Effective complaint resolution channels
Suppliers	- Regular operational communication - Contractual agreements - Vendor assessment processes	- Ongoing - Annual	- Clear expectations and fair terms - Ethical and transparent dealing - Long-term partnership stability	- Transparent communication - Ethical procurement standards - Collaborative relationships

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Stakeholder Group	Engagement Channels	Frequency	Key Concerns and Expectations	Our Responses and Actions
Shareholders and Investors	- Annual reports and sustainability disclosures - General meetings	Annual	- Sustainable and responsible growth - Robust governance standards - Transparent and comparable disclosure	- Disciplined strategic growth initiatives - Strong governance framework - Comprehensive and timely sustainability disclosure
	- SGX announcements - Investor briefings	Ad-hoc		
Regulators and Government	Direct regulatory engagement	Ongoing	- Full regulatory compliance - Environmental stewardship - Positive economic contribution	- Proactive compliance management - Ethical business conduct - Regular and complete reporting
	- Compliance reporting - Industry and trade forums	Ad-hoc		

MATERIALITY ASSESSMENT

Our materiality assessment identifies and prioritises the sustainability issues that matter most to our stakeholders and carry the greatest potential impact on our business and society. The process is systematic, annually reviewed, and designed to ensure our sustainability reporting resources are directed where they can make the most meaningful difference.

Conducted with the oversight of the Board, the assessment draws on the following inputs:

- Identification of sustainability issues of most relevance to our stakeholders and most significant in terms of their potential impact on the economy, environment, and people, including human rights considerations, in line with GRI Standards;
- Peer benchmarking to assess evolving best practices and expectations within the retail sector;
- A review of ESG-related regulatory and market developments in Singapore and Taiwan; and

- Identification and evaluation of the risks and opportunities associated with each material topic.

For FY2026, we reviewed our material topics through structured internal deliberations and stakeholder consultation, informed by the external business and sustainability landscape. The process involved identification of potential material topics, prioritisation based on the significance of their impacts and the nature of associated risks and opportunities, and validation through management and stakeholder engagement.

For FY2026, we have adopted a double materiality approach, assessing each sustainability topic from two complementary perspectives. Impact materiality (inside-out) evaluates the actual and potential impacts of our business activities on the economy, environment and people, while financial materiality (outside-in) considers how sustainability-related risks and opportunities may affect our financial performance, position and cash flows. A topic is classified as double material when it meets the significance threshold under both dimensions, and as single material when it is significant under one dimension only.

Each material topic has been rated on a six-point likelihood and impact scale across both dimensions, yielding a composite score. Topics scoring 20 to 24 on impact materiality are rated as extremely critical, those scoring 16 to 19 as highly critical, and those at the inclusion threshold of 15 as moderately critical. Of our eight material topics, Economic Performance is the only topic assessed as double material, meeting the threshold on both impact materiality (score of 24) and financial materiality (score of 16). All remaining topics are assessed as single material on the impact dimension.

Our Four-Step Materiality Process

Our materiality assessment follows a structured four-step process:

Step	Description
1. Identification	Identify EESG issues by examining business activities, stakeholder interests, and sector-specific concerns relevant to retail and distribution.
2. Prioritisation	Prioritise salient sustainability issues based on their potential impact on the business and the importance attributed to them by stakeholders.
3. Validation	Validate and approve sustainability metrics and performance targets through the Board, ensuring strategic alignment and accountability.
4. Review	Regularly review and update material EESG issues, incorporating emerging challenges, regulatory developments, and evolving stakeholder expectations.

Material Topics for FY2026

Following our assessment, we have maintained the eight material topics identified in the previous year, as they continue to be relevant to our business and stakeholders:

S/N	Material Topic	Dimension
1	Climate Change	Environmental
2	Energy Consumption	Environmental
3	Employment Practices	Social
4	Occupational Health and Safety	Social
5	Training and Development	Social
6	Business Conduct and Ethics	Governance
7	Anti-corruption Practices	Governance
8	Economic Performance	Economic

Impact Assessment of Material Topics

Understanding the actual and potential impacts associated with our material topics enables us to develop comprehensive strategies that maximise positive outcomes while mitigating negative impacts. For each material topic, we have identified the following potential positive and negative impacts:

SUSTAINABILITY

Material Topic	Positive Impacts	Negative Impacts
Climate Change <i>(Highly Critical)</i> <i>(Single Material – Impact)</i>	- Reduced GHG emissions from retail outlets and warehouses - Improved climate-conscious logistics - Enhanced partnerships with sustainable brands	- Supply chain disruptions from extreme weather events - Increased compliance costs from evolving regulations - Reputational risk with eco-conscious consumers
Energy Consumption <i>(Highly Critical)</i> <i>(Single Material – Impact)</i>	- Lower operational costs from efficient retail operations - Enhanced brand image from energy-responsible practices	- Higher costs from energy-intensive retail spaces - Environmental impact from product transportation
Employment Practices <i>(Extremely Critical)</i> <i>(Single Material – Impact)</i>	- Improved staff retention in retail operations - Enhanced customer service from a diverse and engaged workforce - Attraction of skilled retail talent	- Higher costs from staff turnover and recruitment - Compliance risks across different operating regions
Occupational Health and Safety <i>(Highly Critical)</i> <i>(Single Material – Impact)</i>	- Reduced accident-related costs in warehouses and stores - Lower absenteeism rates - Improved operational efficiency	- Operational disruptions from workplace incidents - Reputational damage from safety failures - Regulatory penalties and insurance increases
Training and Development <i>(Moderately Critical)</i> <i>(Single Material – Impact)</i>	- Increased sales from a skilled and knowledgeable retail team - Reduced turnover from meaningful career development pathways	- Lost sales from insufficient customer service capability - Resource requirements for effective programme delivery
Business Conduct and Ethics <i>(Highly Critical)</i> <i>(Single Material – Impact)</i>	- Stronger relationships with brand partners - Increased customer loyalty - Enhanced reputation from ethical sourcing standards	- Risks to brand partnership agreements - Potential loss of distribution rights - Consumer backlash
Anti-corruption Practices <i>(Moderately Critical)</i> <i>(Single Material – Impact)</i>	- Increased stakeholder trust and confidence - Positive corporate reputation	Resource requirements for implementing and maintaining effective controls
Economic Performance <i>(Extremely Critical)</i> <i>(Double Material)</i>	- Efficient resource allocation supporting growth - Enhanced investor confidence and access to capital	- Challenges in adopting initially costlier sustainable operations - Difficulty balancing price competition with responsible sourcing

ECONOMIC PERFORMANCE

Impact on Ossia

Sound economic performance provides the financial foundation from which our environmental and social commitments are made—and sustained. We manage our business with a long-term perspective, integrating financial objectives with EESG considerations to support resilient and sustainable value creation.

Our economic performance has a direct impact on a wide range of stakeholders, including employees, capital providers, governments, and the communities in which we operate. It determines our ability to invest in our people, maintain operational stability, and contribute to broader economic development.

We recognise that weak financial performance may constrain our ability to invest in business growth and sustainability initiatives, while also affecting stakeholder confidence. Conversely, strong and stable economic performance enables us to create and distribute value responsibly, supporting long-term business viability.

Management Approach

FY2026 marks the first full reporting year under a streamlined business model, following the transition away from the TUMI brand. Our cost structure and workforce have been aligned with our current portfolio to support operational efficiency and sustainable financial performance.

We manage our economic performance through disciplined financial planning, cost management, and regular performance monitoring. Our disclosures reflect both the direct economic value generated and how that value is distributed across our key stakeholder groups, including employees, capital providers, governments, and the communities in which we operate.

We monitor our financial performance using key indicators such as revenue,

profitability, and cost efficiency, and assess these alongside broader strategic objectives to ensure alignment with our long-term business goals. These insights support informed decision-making and enable us to respond effectively to changing market conditions.

Where relevant, we will continue to enhance the transparency and scope of our economic disclosures in line with evolving reporting expectations.

Our Performance

Financial Assistance

During the Reporting Period, the Group received S\$2,756.01 in financial assistance from the Singapore Government, comprising support under the Senior Employment Credit (“**SEC**”) scheme, CPF Transition Offset (“**CTO**”), and Corporate Income Tax Rebate Cash Grant. There was no government participation in the Group’s shareholding structure during the Reporting Period.

Economic Performance

Figures below are disclosed in thousands of Singapore dollars.

	FY2024	FY2025	FY2026
Economic Value Generated			
Generated Amount	30,389	32,820	21,015
Total Generated Value	30,389	32,820	21,015
Economic Value Distributed			
Operating Costs	19,966	23,598	15,865
Employee Wages and Benefits	6,092	6,152	4,827
Capital Providers	2,170	1,744	1,040
Government	870	631	283
Communities	4	5	55
Total Distributed Value	29,102	32,130	22,070
Economic Value Retained	1,287	690	(1,055)

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Economic Performance Target

Material Topic	FY2026 Performance	Perpetual Target
Economic Performance	Achieved. We maintained positive economic value generated and distributed in FY2026, amounting to S\$21.0 million and S\$22.1 million, respectively. Economic value retained was negative at S\$1.1 million as the value distributed exceeded the value generated during the Reporting Period.	Maintain positive economic value generated and distributed
	Achieved. Full economic value statement disclosed with three-year comparatives	Ensure transparent, comparable disclosure of economic value creation
	In Progress.	Support long-term financial sustainability aligned with EESG commitments

ENVIRONMENTAL STEWARDSHIP

Climate Change

Impact on Ossia

Climate change presents material risks and opportunities across our value chain. As a retailer and distributor operating across Singapore and Taiwan, we are exposed to both physical risks—such as extreme weather events that can disrupt supply chains and outlet operations—and transition risks, including evolving carbon pricing, shifting consumer preferences, and tightening disclosure requirements. Equally, we recognise genuine opportunities in resource efficiency and the growing demand for products aligned with sustainable consumption values.

Management Approach

From FY2026, the Group has started incorporating climate-related disclosure requirements under IFRS S2 as the basis for structuring its climate-related disclosures, building on its prior TCFD-aligned disclosures.

This section consolidates all of our climate-related disclosures under the four pillars of IFRS S2: Governance, Strategy, Risk Management, and Metrics and Targets. Together, these pillars provide stakeholders with a transparent, structured, and comparable account of how Ossia identifies, evaluates, and manages the climate-related risks and opportunities that may affect our financial performance and long-term value creation.

Our climate strategy is reviewed annually and updated in response to new climate science, regulatory developments, and stakeholder feedback.

Governance

The Board maintains ultimate oversight of the Group's sustainability strategy, including climate-related risks and opportunities. Climate-related matters are formally tabled for Board consideration at least annually, with supporting materials circulated in advance to facilitate informed discussion and effective oversight. The Board also reviews climate-related performance metrics and targets on an annual basis.

Climate responsibilities are embedded within the Group's sustainability governance framework. The CEO is responsible for day-to-day implementation of sustainability initiatives, including climate-related actions, and provides regular updates to the Board and the AC on progress, performance and emerging matters.

Refer to the Sustainability Governance Structure section for further details.

Strategy

Our climate strategy is structured around three planning horizons: short-term (one to two years), medium-term (by 2030), and long-term (to 2050). Over these horizons, we consider how climate-related risks and opportunities may affect the Group's operating environment, cost base, resilience, and long-term value creation.

Given the Group's distribution and retail activities, our climate exposures are primarily linked to business continuity and operational efficiency across logistics, warehousing, inventory management and retail operations. Physical risks—such as extreme weather events and longer-term climatic shifts—may disrupt supply and distribution routes, increase operating costs, and affect workforce health and safety. Transition risks—including evolving climate-related reporting expectations, regulatory changes, and shifts in customer and brand-partner preferences—may increase compliance and data requirements, while also creating opportunities to strengthen processes and competitiveness.

To evaluate the potential effects of climate-related factors on our business, strategy, and financial planning, we conduct scenario analysis drawing on temperature pathways from the IPCC Sixth Assessment Report¹ (“AR6”) and the International Energy Agency (“IEA”). The findings inform our risk management, investment, and operational decisions, supporting resilience across a range of climate futures.

¹ <https://www.ipcc.ch/assessment-report/ar6/>

SUSTAINABILITY

Climate-related Risks and Opportunities

Risk / Opportunity Category	Description	Potential Impact	Mitigating Measures
Transition Risks			
Policy and Legal			
Increased pricing of GHG emissions (Short- to medium-term)	Introduction or escalation of carbon pricing mechanisms (e.g., carbon tax, emissions trading schemes)	- Higher operating costs due to carbon pricing - Increased cost of energy and raw materials	- Integrated reporting systems for emissions tracking - Proactive compliance monitoring of carbon pricing developments
Enhanced emissions-reporting obligations (Short- to medium-term)	Expanded mandatory emissions disclosure and reporting requirements under evolving regulations	- Higher compliance costs - Increased reporting obligations under SGX sustainability rules and IFRS S2	Strengthen internal processes for collecting and reviewing energy and emissions data; maintain supporting documentation for reported data; periodically review evolving climate-related disclosure requirements.
Market			
Changing customer preferences (Short- to medium-term)	Shifting consumer preferences and increased sensitivity to environmental, ethical, social, and governance factors	- Demand shift toward sustainable product lines - Reputational risk from misalignment with consumer expectations	- Monitor customer demand for sustainable products and services - Work with brand principals to source and promote sustainable product options
Increased cost of raw materials (Short- to medium-term)	Rising cost of raw materials driven by climate-related supply chain disruptions and resource scarcity	- Margin compression from increased input costs - Potential need to adjust pricing strategies	Maintain regular communication with suppliers on pricing developments; diversify suppliers where commercially feasible; review procurement arrangements periodically to identify cost-saving opportunities.
Physical Risks			
Acute Extreme weather events (Medium- to long-term)	Increased severity of extreme weather events (e.g., cyclones, floods, heatwaves)	- Disruption to retail outlet and warehouse operations - Increased insurance costs - Potential damage to inventory and fixed assets	- Maintain business-continuity procedures and emergency response plans - Adjust store, warehouse, and delivery plans during extreme weather events - Review insurance coverage to ensure adequate protection against physical climate risks

Risk / Opportunity Category	Description	Potential Impact	Mitigating Measures
Chronic Rising mean temperatures <i>(Short- to long-term)</i>	Sustained increase in average temperatures affecting operations	- Increased cooling costs for outlets and warehouses - Health risks for employees working in non-climate-controlled environments - Reduced productivity during prolonged heat periods	- Improve cooling efficiency in outlets and warehouses - Adjust staff scheduling during extreme heat periods - Monitor energy use and explore renewable cooling alternatives
Opportunities			
Resource Efficiency			
More efficient transport and logistics <i>(Short- to medium-term)</i>	Use of more efficient modes of transport and logistics to reduce costs and emissions	- Reduced operational and distribution costs - Enhanced operational resilience	Consolidate deliveries where practicable; optimise delivery schedules and routes; engage logistics providers on lower-emission or more fuel-efficient transportation options.
Resilience			
Participation in renewable energy programmes <i>(Medium- to long-term)</i>	Participation in renewable energy programmes and adoption of clean energy sources	Cost savings through government incentives and reduced fossil fuel price exposure	Continue energy-efficiency measures and assess renewable electricity options for company-controlled premises

Scenario Analysis

For FY2026, the Group considered three illustrative climate scenarios based on IPCC AR6 and IEA pathways to support a qualitative assessment of potential transition and physical climate-related risks. This assessment provides a starting point for evaluating strategic resilience and will be progressively refined as data and internal capabilities mature.

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	Low-Emission (Paris-Aligned)	Intermediate (Moderate Transition)	High-Emission (Business-as-Usual)
IPCC Pathway	SSP1–1.9 / IEA NZE 2050	SSP2–4.5 / IEA STEPS–APS	SSP5–8.5 / CMIP6
Temperature Outcome	~1.5°C by 2100	~2°C by 2100	~4°C by 2100
Brief Description	Rapid global decarbonisation supported by strong international policy coordination, steep carbon pricing, and widespread renewable energy adoption, consistent with limiting warming to 1.5°C.	Gradual and uneven progress towards decarbonisation, with moderate climate-policy advancement and partial adoption of low-carbon technologies across the ASEAN region.	Continued reliance on fossil fuels with limited policy intervention, resulting in severe physical climate impacts and high warming exceeding 4°C by 2100.
Rationale for Selection	Tests the resilience of Ossia’s distribution and retail operating model—particularly procurement, warehousing/logistics and retail operations—under an accelerated transition where climate disclosure expectations, governance and data controls tighten and stakeholder expectations (brand principals, customers and investors) increasingly favour responsible business practices.	Represents a practical baseline for Ossia’s short to medium-term planning, reflecting gradual and uneven policy implementation and market shifts. This scenario supports planning for phased enhancements to operational efficiency and reporting readiness while recognising that transition pressures and physical disruptions may emerge progressively rather than abruptly	Assesses Ossia’s exposure to heightened physical climate risks that could disrupt logistics routes, warehousing continuity and retail operations, with implications for inventory availability, operating costs, employee health and safety, and business continuity measures. This scenario stress-tests resilience under severe physical risk conditions, consistent with IFRS S2’s focus on physical risks alongside transition risks.
Key Assumptions	• Rapid global policy tightening • Stronger climate disclosure expectations • Higher transition pressure, lower relative physical risk • Faster decarbonisation of electricity systems • Customers, brand principals and investors preference for sustainable options	• Policy progress is gradual and uneven • Incremental uplift in reporting requirements • Moderate technology and renewable uptake • Mixed market signals • Physical risks increase but remain manageable	• Limited global mitigation • More frequent/ severe extreme weather disruption • Higher chronic heat exposure • Insurance and maintenance costs rise

	Low-Emission (Paris-Aligned)	Intermediate (Moderate Transition)	High-Emission (Business-as-Usual)
Impact on the Group	- Higher compliance and transition effort to meet tightening climate-reporting expectations and strengthen governance/ data readiness. - Cost uplift and selective CAPEX for energy efficiency and lower-carbon distribution choices (where feasible). - Upside from stronger alignment with brand principals and customers valuing responsible partners.	- Incremental increase in reporting and compliance workload, implemented in phases. - Moderate cost impacts from energy and policy tightening, partly offset by “no-regrets” efficiency actions. - Gradual investment in resilience and value-chain improvements (e.g., packaging/ logistics) with limited commercial uplift.	- Greater physical disruption to logistics/ warehousing/ retail operations, driving inventory volatility and service interruptions. - Higher operating and continuity costs (cooling, H&S, insurance/ maintenance, contingency measures). - Potential revenue loss from disruption periods, plus additional CAPEX for adaptation and resilience.
Underlying Model / Data Source	IPCC AR6 Scenario Database (SSP1–1.9); IEA Net Zero Emissions by 2050 ² (NZE 2050)	IPCC AR6 Scenario Database (SSP2–4.5); IEA STEPS ³ and APS ⁴ assumptions	IPCC AR6 Scenario Database (SSP5–8.5); NOAA and CMIP6 ⁵ physical-risk projections

² <https://www.iea.org/reports/net-zero-by-2050>

³ <https://www.iea.org/reports/global-energy-and-climate-model/stated-policies-scenario-steps>

⁴ <https://www.iea.org/reports/global-energy-and-climate-model/announced-pledges-scenario-aps>

⁵ <https://pcmdi.llnl.gov/CMIP6/>

SUSTAINABILITY

Strategic Resilience Assessment

We conducted a resilience assessment of our core business strategies to evaluate how robust they remain across the three climate scenarios. The assessment considered transition and physical climate risks across low-, moderate-, and high-emission futures, identifying areas of strength as well as those where further adaptation or investment may be required.

Strategy Area	Resilience Outcome and Key Insights
Operational strategy (retail, warehousing, distribution)	Low / Moderate emissions: Core operations remain resilient with emphasis on efficiency and process discipline (energy management, preventive maintenance, and operational controls), supporting stable store/ warehouse operations. High emissions: Increased acute disruptions (e.g., severe weather) and chronic heat could raise downtime risk, increase cooling needs, and require stronger business continuity measures.
Supply chain and logistics strategy	Low emissions: Faster decarbonisation of logistics and higher stakeholder expectations increase pressure to select lower-carbon freight options and improve value-chain transparency; potential cost pass-through requires tighter margin and pricing discipline. Moderate emissions: Gradual shifts allow phased optimisation (route efficiency, inventory planning) without transformational redesign. High emissions: Physical disruption risk becomes the dominant driver—delivery delays, route interruptions and supply volatility increase the importance of contingency logistics and supplier diversification.
Energy and facilities strategy (offices/ warehouses/ retail sites)	Low emissions: Energy efficiency investments are reinforced by faster clean-energy adoption and more supportive transition conditions (e.g., improved availability of renewable electricity options), strengthening the business case for upgrades. Moderate emissions: Efficiency improvements remain “no-regrets” actions, implemented progressively. High emissions: Higher cooling loads and heat stress increase utility costs and may necessitate additional CAPEX for cooling efficiency and facility resilience.
Market, product and brand strategy (brand principals and customers)	Low emissions: Stronger demand for responsible business practices and transparent disclosures increases the value of demonstrating disciplined EESG practices to brand principals and customers, supporting partnership strength and differentiation. Moderate emissions: Sustainability remains a relevant differentiator, but adoption is uneven; benefits depend on customer segments and partner expectations. High emissions: Operational reliability and supply continuity become primary differentiators; reputational risk from disruptions rises.

Strategy Area	Resilience Outcome and Key Insights
Climate governance, data and reporting readiness	Low emissions: Highest transition pressure—accelerated improvements needed in climate governance, internal controls, and data readiness to meet rising disclosure expectations.
	Moderate emissions: Phased enhancement remains feasible, with progressive strengthening of processes and documentation.
	High emissions: Even if global mitigation is weaker, disclosure and investor expectations may still tighten; “catch-up” risk underscores the need to maintain reporting capability and governance discipline.
Financial and investment strategy (cost base, insurance, CAPEX planning)	Low emissions: Near-term cost pressures may rise from compliance effort and transition-related operating costs; value comes from disciplined CAPEX prioritisation and efficiency-led cost reduction.
	Moderate emissions: Manageable, incremental cost impacts allow staged investment planning.
	High emissions: Higher insurance, maintenance and business continuity costs may pressure margins; additional CAPEX may be required for operational resilience and adaptation.

Areas of Uncertainty

We recognise that climate scenario analysis involves inherent uncertainty, particularly in relation to: (i) the timing and stringency of climate-related disclosure and regulatory requirements applicable to the Group; (ii) the pace of energy transition and renewable electricity availability in our operating markets; (iii) the decarbonisation trajectory and cost pass-through across logistics and supply chains; and (iv) the frequency and severity of acute physical events (e.g., typhoons, heavy rainfall and flooding) that may affect transportation routes, warehousing continuity and retail operations. These uncertainties are considered within our strategic planning and risk management processes, and we use scenario analysis as a tool to test resilience under different plausible futures.

Strategy Flexibility

Our operations demonstrate meaningful adaptability across all three climate scenarios, such as energy efficiency improvements at offices/ warehouses/ retail sites, strengthening business continuity arrangements, and enhancing data governance for sustainability reporting. We maintain the flexibility to accelerate or reprioritise initiatives in response to changes in regulatory requirements, energy market conditions, and stakeholder expectations (including those of customers, brand principals and investors). Management monitors relevant developments and provides updates through the Group’s sustainability governance structure, with climate-related matters reviewed at least annually to inform planning and resource allocation.

Scenario Process and Timing

For FY2026, our climate-related scenario analysis has been enhanced to adopt the three-pathway IPCC AR6 framework, incorporating SSP1–1.9, SSP2–4.5, and SSP5–8.5, and the IEA’s NZE 2050, STEPS, and APS scenario assumptions, in line with IFRS S2 guidance. A qualitative assessment was performed to consider the potential implications of selected climate scenarios on the Group’s operations, supply chain, cost base, reporting readiness and strategic resilience.

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Transition and Adaptation Plans

Transition Plan

- Short-term (by 2028): Strengthen IFRS S2-ready governance, controls and Scope 1–2 GHG data processes across in-scope operations (including key third-party logistics data where material), building on the Board’s prioritisation of climate and existing TCFD-aligned disclosures.
- Medium-term (by 2030): Expand value-chain (Scope 3) coverage and embed climate considerations into decision-making (strategy/ risk management), with measurable interim intensity targets supported by improved metrics tracking.
- Long-term (to 2050): Develop and execute a group-wide decarbonisation roadmap linked to enterprise value (strategy, risk management, metrics & targets) and refreshed regularly under Board oversight.

Adaptation Plan

- Short-term (by 2028): Enhance operational resilience and incident prevention (business continuity, preventive maintenance, workforce heat/severe-weather measures) for core sites and critical outsourced dependencies, consistent with climate risk oversight expectations.
- Medium-term (by 2030): Conduct a physical climate risk assessment for key locations and logistics nodes (e.g., heat, flooding, storms) and implement site-/ partner-specific adaptation actions integrated into risk management.
- Long-term (to 2050): Integrate physical climate risk into major contracting, location, and capital/ lease decisions and maintain a long-term resilience strategy aligned to evolving sea-level/ heat/ extreme-weather scenarios.

Risk Management

Risk Identification and Assessment Methodology

Our process for identifying and assessing climate-related risks and opportunities is guided by the Sustainability Accounting Standards Board (“**SASB**”) framework, which identifies industry-specific sustainability disclosure topics relevant to the consumer goods sector. Within each identified topic, we evaluate climate risk categories and develop a consolidated inventory of transition and physical risks. To assess these risks, we conduct structured internal engagement involving Management, including representatives across all functional units. Identified risks are evaluated across two dimensions, namely likelihood and magnitude of impact, using a numerical scoring scale. Results are mapped to a likelihood-impact matrix to determine overall materiality, with higher-scoring risks prioritised for further analysis and inclusion in our climate risk management and mitigation plans. The same methodology is applied to climate-related opportunities.

Integration with Enterprise Risk Management

Climate-related and broader sustainability risks are considered within the Group’s risk management processes. The Group is progressively enhancing the integration of climate-related considerations into its risk identification, assessment, monitoring and reporting processes, including through management review, regulatory monitoring and climate scenario analysis.

Metrics and Targets

In line with the requirements of IFRS S2, we measure and report our GHG emissions from our operations, covering both direct emissions (Scope 1) from the combustion of petrol from company vehicles and indirect emissions (Scope 2) from purchased electricity. Emissions are calculated in accordance with the GHG Protocol Corporate and Accounting Standard, applying an operational control boundary. Emission intensity metrics are reported on a per employee basis to support meaningful year-on-year comparisons.

As we continue to strengthen our measurement and reporting capabilities, we expect to progressively enhance our climate-related disclosures, including GHG emissions (Scope 1 and Scope 2, and Scope 3 as data becomes available, prioritising relevant Scope 3 categories that are relevant), and related targets and performance tracking. Detailed energy consumption and GHG emissions information is provided in the “Energy Consumption” section of this Report.

Energy Consumption

Impact on Ossia

Purchased electricity — consumed across our Singapore office, Taiwan office, warehouse and retail outlets — represents our most significant operational environmental impact and the main source of our reported Scope 2 GHG emissions. It is also the area where focused management can yield the most meaningful reductions in both cost and greenhouse gas emissions. As our Taiwan retail footprint accounts for the largest share of our energy consumption, this is where our conservation initiatives are most concentrated.

Management Approach

Our energy management strategy combines operational efficiency, infrastructure upgrades, and behavioural change—applied across all facilities. In FY2026, we continued to implement and build on our suite of energy conservation initiatives:

Operational Efficiency

- Optimising HVAC system settings and operating hours across all facilities
- Maintaining office temperature settings at 25°C to prevent excessive energy usage
- Conducting regular energy audits and preventive equipment maintenance
- Infrastructure and Technology Upgrades

Transitioning to LED lighting across all office and retail facilities

- Implementing motion sensor lighting in low-traffic areas
- Exploring renewable energy options for our Taiwan operations

Behavioural and Cultural Change

- Raising employee awareness through targeted energy conservation campaigns

In the medium to long-term, we are actively exploring the incorporation of renewable energy sources into our operations, with a focus on Taiwan where our retail outlet footprint creates the greatest opportunity for impact.

Methodology

Energy Consumption

We calculate petrol consumption by aggregating the quantities recorded from individual transactions, measured in litres, and converting them into joules using the relevant conversion factors from the United Kingdom’s Department for Energy Security and Net Zero’s Greenhouse gas reporting: conversion factors, together with the corresponding density values for each fuel type.

In the previous reporting cycle, the Group reported energy consumption in megawatt hours (“MWh”). From this reporting cycle onwards, the Group will disclose energy consumption in gigajoules to better align with the GRI reporting guidelines. Historical data has been converted from MWh to gigajoules (“GJ”) to enhance year-on-year comparability.

Electricity consumption data, provided by the utility supplier in kilowatt-hours (“kWh”), is converted to GJ using a standard conversion factor of 0.0036 GJ per kWh.

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Energy Intensity

In previous reporting periods, we calculated energy intensity using year-end employee headcount as the normalisation factor. Following a review of our intensity metrics, we have determined that revenue is a more appropriate measure for reflecting the relationship between energy consumption and the scale of our business activities. Accordingly, the energy intensity metrics for FY2024 and FY2025 have been restated using revenue as the normalisation factor to ensure year-on-year comparability.

Emissions

We have designated FY2026 as our baseline year for greenhouse gas emissions reporting, as petrol consumption has been included within our Scope 1 emissions inventory from this reporting year onwards.

Emissions for all reporting years are consolidated using the operational control approach, under which the Group accounts for emissions from operations where it has full authority to introduce and implement operating policies. The greenhouse gases included in the calculations are CO₂, CH₄ and N₂O, except for electricity consumption for entities in Singapore; please refer to the section below for further details.

Scope 1

We calculate our greenhouse gas emissions in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. Scope 1 emissions comprise direct emissions from fuel use, including petrol consumption for company vehicles, which falls under mobile combustion. Fuel usage is collected through receipts and internal records, and converted into emissions using the emission factors set out in Singapore's Greenhouse Gas Emissions Measurement and Reporting Guidelines⁶.

⁶ https://www.nea.gov.sg/docs/default-source/m-r-requirement_-_carbon-tax/download/37064bc-74f6-47e1-9a44-033bcb646e85.pdf

All Global Warming Potential ("GWP") are sourced from Greenhouse Gas Protocol's IPCC Global Potential Values⁷.

Petrol consumption relates primarily to company vehicles operated by Ossia International Limited. Although Great Alps Industry Co., Ltd also operates two petrol-powered company vehicles, FY2026 petrol consumption data is unavailable, as petrol usage is not tracked separately.

Scope 2

Our Scope 2 emissions represent indirect greenhouse gas emissions from purchased electricity consumed in our operations. We collect electricity consumption data from utility invoices and metre readings. We report our Scope 2 emissions using both the location-based and market-based methods in accordance with the GHG Protocol Scope 2 Guidance.

Under the location-based method, we calculate emissions using the latest available grid emission factor applicable to the region in which the electricity is consumed. Under the market-based method, emissions are calculated using supplier-specific emission factors or contractual instruments, where available. As we do not procure electricity through contractual instruments and a residual mix factor is not available for the applicable region as at the date of this Report, we have applied the latest available grid emission factor in our market-based calculation, as permitted under the GHG Protocol Scope 2 Guidance. Consequently, our market-based Scope 2 emissions are the same as our location-based Scope 2 emissions for the Reporting Year.

⁷ <https://ghgprotocol.org/sites/default/files/2024-08/Global-Warming-Potential-Values%20%28August%2024%29.pdf>

We recognise that the use of a grid emission factor in our market-based calculation does not fully reflect the intent of the market-based methodology, which is designed to account for contractual instruments and residual electricity mixes. We will continue to monitor the availability of residual mix factors and other relevant market-based emission factors for the regions in which we operate and will incorporate them into our methodology where appropriate.

Where grid emission factors are published using different units (e.g. kg CO₂/kWh or kg CO₂e/kWh), we apply the published factors as issued by the respective authorities. We acknowledge the difference in reporting units but do not expect it to have a material impact on our Scope 2 emissions, as carbon dioxide (CO₂) is the predominant greenhouse gas associated with grid electricity generation. Grid emission factors for Singapore were sourced from the Energy Market Authority (“**EMA**”)⁸ of Singapore. The grid emission factor for Taiwan was based on the Industrial Electricity Emission Factor published by Taiwan’s Ministry of Economic Affairs (“**MOEA**”)⁹ for FY2025.

As the Industrial Electricity Emission Factor for FY2024 was not available from the MOEA, an average grid emission factor was used for the reporting period. Additionally, the grid emission factor applied for FY2026 emissions calculations is the same as that used for FY2025, as the MOEA had not published the Industrial Electricity Emission Factor for FY2026 at the time of reporting.

Emissions Intensity

In previous reporting periods, we calculated emissions intensity using year-end employee headcount as the normalisation factor. Following a review of our intensity metrics, we have determined that revenue is a more appropriate measure for reflecting the relationship between greenhouse gas emissions and the scale of our business activities. Accordingly, the emissions intensity metrics for FY2024 and FY2025 have been restated using revenue as the normalisation factor to ensure year-on-year comparability.

⁸ <https://www.ema.gov.sg/resources/singapore-energy-statistics/chapter2>

⁹ https://www.moeaea.gov.tw/ecw/populace/content/SubMenu.aspx?menu_id=114

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Our Performance

Energy Consumption

Petrol and electricity are from non-renewable sources and are in units of gigajoules ("GJ").

Metric	FY2024	FY2025 (12-month normalised)	FY2026
Petrol			
Singapore	Not Previously Disclosed	Not Previously Disclosed	165.0
Taiwan	Not Previously Disclosed	Not Previously Disclosed	Not Available
Electricity			
Singapore	90.0	82.8	65.4
Taiwan	1,029.6	1,296.0	1,065.6
Total	1,119.6	1,378.9	1,296.0
Energy Intensity	0.0368	0.0420	0.0617

In FY2026, our total energy consumption decreased by approximately 6% to 1,296.0 GJ (FY2025: 1,378.9 GJ). Despite the decrease in absolute energy consumption, our energy intensity increased from 0.0420 to 0.0617 during the Reporting Period. This was primarily attributable to a decrease in Group revenue, which is used as the denominator in calculating energy intensity, rather than an increase in our overall energy consumption.

Emission

Metric	FY2024	FY2025 (12-month normalised)	FY2026
Scope 1			
Singapore	Not Previously Disclosed	Not Previously Disclosed	11.5
Taiwan	Not Previously Disclosed	Not Previously Disclosed	Not Available
Scope 2			
Singapore	10.1	9.2	7.3
Taiwan	135.6	167.8	137.9
Total	145.6	177.0	156.7
Emission Intensity	0.0048	0.0054	0.0075

In FY2026, our total GHG emissions decreased by approximately 11% to 156.7 tCO₂e (FY2025: 177.0 tCO₂e). Despite the decrease in absolute GHG emissions, our emissions intensity increased from 0.0054 to 0.0075 during the Reporting Period. This was primarily attributable to a decrease in Group revenue, which is used as the denominator in calculating emissions intensity, rather than an increase in our overall GHG emissions.

Environmental Targets and Performance

FY2026 has been established as the new baseline year for our environmental targets following the inclusion of petroleum consumption within our reporting scope. As such, progress against the targets is not applicable for the current Reporting Period and will be assessed against the FY2026 baseline in subsequent reporting periods.

Material Topic	FY2026 Performance	Short-Term Target (1-2 years)	Medium-Term Target (by 2030)	Long-Term Target (by 2050)
Climate Change	Achieved.	Continue monitoring operations for climate-related risks	Reduce Scope 1 and 2 CO ₂ e intensities by 20% compared to the FY2026 baseline Include quantitative climate risk impact disclosures Initiate Scope 3 emissions disclosure	Work towards reducing operational GHG emissions over the long term, supported by improvements in energy efficiency, data quality and climate-related risk management.
	In Progress. FY2026 is the baseline year; reduction target applies from FY2027 onwards	Reduce Scope 2 CO ₂ e intensity by 5% compared to the FY2026 baseline		
Energy Consumption	In Progress. FY2026 is the baseline year; reduction target applies from FY2027 onwards	Reduce energy intensity by 5% compared to the FY2026 baseline	Reduce energy intensity by 10% compared to the FY2026 baseline Adopt higher-efficiency lighting, HVAC systems and equipment where practicable.	Reduce energy intensity by 15% compared to the FY2026 baseline Achieve 50% of features and fittings that are energy-efficient and environmentally friendly
	In Progress	Adopt higher energy-efficient features and fittings		

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SOCIAL RESPONSIBILITY

At Ossia, our people are at the centre of everything we do, as we believe that a committed, capable, and well-supported workforce is the most reliable driver of long-term business resilience. FY2026 marks the first full year of operating as a more focused organisation following the changes introduced in FY2025. Our workforce—predominantly based in Taiwan across the Great Alps retail network—brings deep product knowledge, customer service expertise, and strong dedication to the brands we represent. To support them, our social responsibility priorities are designed to ensure they have the resources and opportunities needed to thrive.

Employment Practices

Impact on Ossia

We recognise that the Group's ability to operate effectively and deliver long-term value depends on a diverse, inclusive, and fairly treated workforce. By fostering these qualities, we are able to respond to evolving consumer preferences, maintain consistent service standards, and pursue growth opportunities with confidence.

Individual contributions carry greater significance, increasing our reliance on a capable, engaged, and well-supported workforce. As such, our employment practices—including those relating to diversity, equal opportunity, and non-discrimination—have a direct impact on employee well-being, talent attraction and retention, and overall operational resilience.

We recognise that inadequate employment practices, including discriminatory behaviour or unequal access to opportunities, may result in higher turnover, reduced employee morale, and reputational risks. Conversely, fostering an inclusive and respectful workplace contributes positively to workforce stability, employee engagement, and sustainable business performance.

Management Approach

We are committed to maintaining employment practices that are grounded in fairness, inclusion, and equal opportunity. We do not tolerate discrimination on the basis of gender, age, ethnicity, or other personal characteristics, and we strive to foster a respectful and inclusive workplace across all our operations.

Our approach is guided by internal human resource policies and applicable labour regulations in the jurisdictions where we operate. These policies set out expectations for equitable recruitment, fair treatment and equal access to opportunities for our employees.

To support the well-being of our workforce, we provide a range of benefits to our full-time employees, which vary according to location and employee category. In Singapore, full-time employees are provided with hospitalisation and surgical insurance, while senior management are additionally provided with life insurance and transport allowances. In Taiwan, full-time employees are provided with parental leave benefits. These benefits are not provided to temporary or part-time employees at the respective significant locations of operation.

We monitor the effectiveness of our employment and inclusion practices through key workforce indicators, including employee turnover and retention rates, as well as feedback from employee engagement initiatives. Where relevant, we also track diversity-related metrics to better understand workforce composition and support inclusive talent management.

These insights inform our ongoing review of policies and practices, enabling us to identify areas for improvement and strengthen our approach to building an inclusive, fair, and supportive workplace. We will continue to enhance our data collection processes to support more comprehensive monitoring in future reporting cycles.

Methodology

Overall hiring and turnover rates are calculated by dividing the number of new hires and leavers during the reporting year by the average number of employees across the previous and current year.

Hiring and turnover rates by category (gender, age group and region) are calculated using the same approach, with the numerator limited to new hires/leavers in that category, and the denominator being the average number of employees in that category over the previous year and the current year.

Employee Diversity

As of 30 June 2026, Ossia employs 228 employees (FY2025: 192 employees following the TUMI brand disposal; FY2024: 273).

Overall Employee Diversity

Categories	FY2024		FY2025		FY2026	
	Headcount	%	Headcount	%	Headcount	%
By Gender						
Male	72	26%	51	26%	54	24%
Female	201	74%	141	74%	174	76%
By Age Group						
Under 30	36	13%	18	10%	17	7%
30-50	171	63%	125	65%	149	65%
Above 50	66	24%	49	25%	62	27%
By Region						
Singapore	5	2%	6	3%	7	3%
Taiwan	268	98%	186	97%	221	97%

Permanent Employees

Categories	FY2024		FY2025		FY2026	
	Headcount	%	Headcount	%	Headcount	%
By Gender						
Male	72	26%	42	28%	46	28%
Female	201	74%	109	72%	118	72%
By Region						
Singapore	5	2%	6	4%	7	4%
Taiwan	268	98%	145	96%	157	96%

SUSTAINABILITY

Temporary Employees

Categories	FY2024		FY2025		FY2026	
	Headcount	%	Headcount	%	Headcount	%
By Gender						
Male	0	0%	9	22%	8	13%
Female	0	0%	32	78%	56	87%
By Region						
Singapore	0	0%	0	0%	0	0%
Taiwan	0	0%	41	100%	64	100%

Full-Time Employees

Categories	FY2024		FY2025		FY2026	
	Headcount	%	Headcount	%	Headcount	%
By Gender						
Male	72	26%	42	28%	46	28%
Female	201	74%	109	72%	117	72%
By Region						
Singapore	5	2%	6	4%	6	4%
Taiwan	268	98%	145	96%	157	96%

Part-Time Employees

Categories	FY2024		FY2025		FY2026	
	Headcount	%	Headcount	%	Headcount	%
By Gender						
Male	0	0%	9	22%	8	12%
Female	0	0%	32	78%	57	88%
By Region						
Singapore	0	0%	0	0%	1	2%
Taiwan	0	0%	41	100%	64	98%

Non-guaranteed Hours Employees

We do not employ any non-guaranteed-hour employees, similar to FY2025 and FY2024.

Workers Who are Not Employees

We do not employ any workers who are not employees, similar to FY2025 and FY2024.

New Hires

In FY2026, we continued to strengthen our workforce, welcoming 86 new employees (FY2025: 68; FY2024: 81). The overall hiring rate for FY2026 is 41.0% (FY2025: 29.3%; FY2024: 32.4%).

Categories	FY2024		FY2025		FY2026	
	Headcount	%	Headcount	%	Headcount	%
By Gender						
Male	24	37.2%	12	19.5%	28	53.3%
Female	57	30.7%	56	32.8%	58	36.8%
By Age Group						
Under 30	13	38.2%	8	29.6%	6	34.3%
30-50	51	32.2%	42	28.4%	62	45.3%
Above 50	17	29.6%	18	31.3%	18	32.4%
By Region						
Singapore	4	80.0%	5	90.9%	2	30.8%
Taiwan	77	31.4%	63	27.8%	84	41.3%

Employee Turnover

In FY2026, 74 employees left our organisation (FY2025: 107; FY2024: 77), resulting in an overall employee turnover rate of 35.2% (FY2025: 52%; FY2024: 28%). The higher turnover rate recorded in FY2025 was primarily attributable to a one-off reduction in workforce following the disposal of the TUMI brand. With the completion of this transition, our employee turnover rate decreased in FY2026 and is expected to stabilise going forward.

Categories	FY2024		FY2025		FY2026	
	Headcount	%	Headcount	%	Headcount	%
By Gender						
Male	21	32.6%	23	37.4%	26	49.5%
Female	56	30.2%	84	49.1%	48	30.5%
By Age Group						
Under 30	16	47.1%	9	33.3%	4	22.9%
30-50	50	31.6%	66	44.6%	54	39.4%
Above 50	11	19.1%	32	55.7%	16	28.8%
By Region						
Singapore	4	80.0%	3	54.6%	2	30.8%
Taiwan	73	29.8%	104	45.8%	72	35.4%

Parental Leave

Categories	FY2024	FY2025	FY2026
	Headcount	Headcount	Headcount
Employees Entitled to Parental Leave			
Male	72	42	46
Female	201	109	117
Employees Taking Parental Leave			
Male	1	1	0
Female	3	1	0
Employees that Returned to Work After Taking Parental Leave			
Male	0	1	Not Applicable
Female	1	0	Not Applicable

SUSTAINABILITY

Categories	FY2024	FY2025	FY2026
	Headcount	Headcount	Headcount
Employees Retained 12 Months After Parental Leave			
Male	0	0	0
Female	1	1	0
Return-to-Work Rate (%)			
Male	0%	100%	Not Applicable
Female	33%	0%	Not Applicable
Retention Rate (%)			
Male	Not Applicable	Not Applicable	0%
Female	50%	100%	Not Applicable

Non-Discrimination

During the Reporting Period, there were no recorded incidents of unlawful discrimination involving our employees.

Diversity and Equal Opportunity

Impact on Ossia

A diverse and inclusive workforce strengthens our ability to serve a broad customer base, bring varied perspectives to decision-making, and build a workplace where every employee can contribute to their full potential. We recognise that diversity across our Board and all levels of our organisation is essential for balanced governance, innovation, and long-term business resilience.

Management Approach

We are committed to fostering diversity and equal opportunity at every level of our organisation. Our approach includes transparent hiring practices, equitable career development pathways, and regular review of workforce composition to identify and address gaps. The Group monitors workforce and Board diversity metrics and will continue to strengthen its approach to diversity and equal opportunity in line with business needs and applicable governance expectations.

Our Performance

Board Diversity

Categories	FY2026	
	Headcount	Percentage
By Gender		
Male	4	67%
Female	2	33%
By Age Group		
Under 30	0	0%
30-50	0	0%
Above 50	6	100%

Employee Diversity

Senior Management Level

Categories	FY2026	
	Headcount	Percentage
By Gender		
Male	4	44%
Female	5	56%
By Age Group		
Under 30	0	0%
30-50	2	22%
Above 50	7	78%

Middle Management Level

Categories	FY2026	
	Headcount	Percentage
By Gender		
Male	3	21%
Female	11	79%
By Age Group		
Under 30	0	0%
30-50	9	64%
Above 50	5	36%

Executive Level

Categories	FY2026	
	Headcount	Percentage
By Gender		
Male	1	33%
Female	2	67%
By Age Group		
Under 30	1	33%
30-50	2	67%
Above 50	0	0%

General Staff

Categories	FY2026	
	Headcount	Percentage
By Gender		
Male	46	23%
Female	156	77%
By Age Group		
Under 30	16	8%
30-50	136	67%
Above 50	50	25%

SUSTAINABILITY

Occupational Health and Safety

Impact on Ossia

Ensuring that every employee returns home safely at the end of each working day is a fundamental commitment of our Group. Effective management of occupational health and safety (“**OHS**”) risks is critical to safeguarding the well-being of our workforce and maintaining a productive and resilient organisation.

As our operations evolve, individual roles may encompass broader responsibilities, reinforcing the importance of maintaining a strong and consistent safety culture. Our approach to OHS directly influences employee confidence, operational continuity, and overall workforce morale.

We recognise that safety lapses may result in serious injury, lost productivity, regulatory non-compliance, and reputational damage. Conversely, a proactive and well-embedded safety culture contributes to employee well-being, reduces workplace incidents, and supports sustainable business performance.

Management Approach

Our occupational health and safety management system is designed to proactively identify hazards, mitigate risks, and embed a safety-first culture across all operations. Our approach is guided by internal safety policies, applicable regulatory requirements, and, where relevant, recognised industry practices.

Key components of our OHS management approach include:

- Regular workplace safety assessments to identify and address potential hazards
- Mandatory safety training for employees, tailored to job roles and risk exposure
- Clearly defined safety protocols and standard operating procedures for daily operations
- Incident reporting, investigation, and corrective action processes
- Continuous feedback mechanisms to support ongoing improvement in safety practices

We have implemented an occupational health and safety management system in accordance with applicable local regulatory requirements in Singapore and Taiwan. Where applicable, this may be aligned with internationally recognised frameworks such as ISO 45001.

Our OHS management system covers all 228 employees across our operations, with no employees excluded from its coverage. While the system has not been implemented based on a recognised occupational health and safety risk management or management system standard or guideline, it is guided by the requirements of Article 42 of Taiwan’s Occupational Safety and Health Act.

We provide both general and job-specific safety training to employees. This includes induction training for new hires, as well as ongoing training programmes addressing workplace hazards, safe work practices, and emergency response procedures. Additional training is provided for roles involving higher-risk activities, where relevant.

We monitor the effectiveness of our OHS practices through the tracking of workplace safety indicators, including incident rates and near-miss reporting, and use these insights to strengthen our safety management processes over time. We will continue to enhance our safety data collection and monitoring capabilities in future reporting cycles.

Our Performance

Work-Related Injuries

In FY2026, we maintained our strong safety record: zero work-related fatalities across all employees (FY2025: 0; FY2024:0), zero high-consequence work-related injuries (FY2025: 0; FY2024: 0), zero recordable work-related injuries (FY2025: 0; FY2024: 0). There are no work-related hazards that pose a risk of high-consequence injury.

No workers have been excluded from this disclosure.

Work-Related Ill Health

In FY2026, there were zero cases of fatalities as a result of work-related ill health (FY2025: 0; FY2024:0), zero cases of recordable work-related ill health. There are no work-related hazards that pose a risk of ill health.

No workers have been excluded from this disclosure.

Training and Development

Impact on Ossia

Our employees' capabilities are central to the Group's ability to operate effectively and deliver long-term value. We recognise that a skilled and adaptable workforce enables us to maintain service quality, respond to evolving consumer preferences, and support business growth.

Our training and development initiatives play a key role in equipping employees—from frontline retail staff to senior management—with the knowledge, skills, and confidence required to perform effectively in their roles. Investment in learning and development is therefore both a people-focused priority and a driver of our competitive capability.

We acknowledge that insufficient training and development opportunities may limit employee performance, reduce engagement, and affect our ability to adapt to changing market conditions. Conversely, a structured approach to employee development supports workforce capability, career progression, and long-term organisational resilience.

Management Approach

We adopt a structured approach to training and development that combines mandatory and elective programmes across all levels of our organisation. These programmes are designed to address a broad range of competencies, including technical skills, leadership development, sustainability awareness, and regulatory compliance.

Most employees undergo annual performance and career development reviews conducted by their respective department heads. These reviews provide a platform to assess individual performance, identify development needs, and support career progression within the Group.

Our training programmes primarily comprise on-the-job training, through which employees develop the knowledge and practical skills required to perform their respective roles effectively. This approach provides employees with hands-on learning opportunities and supports the continued development of skills relevant to their current roles and responsibilities.

SUSTAINABILITY

We monitor the effectiveness of our training and development initiatives through participation rates, feedback from employees, and outcomes from performance reviews. These insights support the continuous enhancement of our learning and development framework.

Our Performance

During FY2026, our employees participated in 593.0 hours of training (FY2025: 496.0 hours; FY2024: 19.5), with an average of 2.6 hours per employee (FY2025: 2.0 hours on 12-month normalised basis; FY2024: 0.1).

Training

Categories	FY2024 Avg. Hours	FY2025 Avg. Hours	FY2026 Avg. Hours
By Gender			
Male	0	1.9	2.8
Female	0.1	2.0	2.6
By Employee Type			
Senior Management Level	2.4	0.8	0.0
Middle Management Level	0.1	0.4	5.1
Executive Level	0	2.2	56.0
General Staff	Not Previously Disclosed	Not Previously Disclosed	1.8

Performance Review

The table below shows the percentage of employees receiving regular performance and career reviews within the Group.

Categories	FY2026 Percentage
Male	
Senior Management Level	100%
Middle Management Level	100%
Executive Level	100%
General Staff	82.6%
Female	
Senior Management Level	100%
Middle Management Level	100%
Executive Level	100%
General Staff	64%

Social Responsibility Targets

Material Topic	FY2026 Performance	Short-Term Target (1-2 years)	Medium-Term Target (by 2030)	Long-Term Target (by 2050)
Employment Practices	In Progress. 86 new hires; turnover improved from 52% to 35.2%	Improve talent acquisition and retention	- Enhance employee wellbeing programmes - Expand employee wellness initiatives	
	Achieved. Female representation at 76%; age diversity maintained across all groups	Increase workforce diversity		
	Not Achieved. Overall turnover rate of 35.2% exceeded the <30% target, though improved significantly from FY2025 (52%) following TUMI disposal	Maintain employee turnover below 30%		
Occupational Health and Safety	Achieved. Zero fatalities, injuries and ill health across all categories; OHS system covers all 228 employees	Maintain zero incidents of material non-compliance with applicable laws	- Maintain zero incidents of material non-compliance - Maintain zero work-related injuries, fatalities, or ill-health cases	Maintain zero work-related injuries and fatalities in perpetuity
Training and Development	In Progress. Mandatory safety training tailored to job roles; category-specific training delivered	Offer tailored development programmes	- Increase average training hours by 10% compared to FY2026 baseline - Continue sustainability training	Maintain sustainability training as a permanent feature of the training calendar
	Achieved. Average training hours increased 30% from 2.0 to 2.6 hours per employee	Increase average training hours by 5% from the previous year		
	Achieved. All Directors completed sustainability training; sustainability-related training conducted	Continue annual sustainability training		

SUSTAINABILITY

GOVERNANCE EXCELLENCE

Sound governance is the bedrock on which Ossia's credibility—with customers, brand partners, regulators, and investors—is built. We adhere to the Singapore Code of Corporate Governance 2018 and continuously strengthen our governance framework to meet evolving regulatory requirements and stakeholder expectations. Our governance approach emphasises Board diversity, independence, and effectiveness, ensuring balanced and rigorous oversight of both business strategy and sustainability performance.

In a year of renewed focus, governance takes on added significance. Decisions about resource allocation, strategic direction, and stakeholder communication must be made with clarity and accountability—qualities that our governance structures are designed to support.

Business Conduct and Ethics

Impact on Ossia

Maintaining high standards of business conduct and ethical behaviour is fundamental to the Group's long-term sustainability and reputation. Our approach to ethics directly influences stakeholder trust, regulatory compliance, and the integrity of our operations.

We recognise that unethical conduct, including fraud, corruption, or misconduct, may result in legal and regulatory consequences, financial loss, and reputational damage. It may also undermine employee morale and stakeholder confidence. Conversely, a strong ethical culture supports transparent decision-making, strengthens stakeholder relationships, and reinforces the Group's credibility in the markets where we operate.

Management Approach

Our Code of Business Conduct and Ethics establishes clear expectations for ethical behaviour across our organisation. It governs our interactions with customers, suppliers, employees, and other stakeholders, and is supported by structured policies, training, and reporting mechanisms.

Key components of our approach include:

- Clearly defined policies and guidelines on ethical conduct
- Training and communication to promote awareness of ethical standards and expectations
- Established mechanisms for reporting ethical concerns
- Timely and appropriate investigation of reported cases, with corrective actions where necessary
- Ongoing review and enhancement of ethical standards and practices

Whistleblowing Policy

We maintain a whistleblowing policy that provides employees and external parties with a secure and confidential channel to report concerns relating to potential misconduct, financial irregularities, or ethical breaches, without fear of retaliation.

All reports are handled with due care and confidentiality and are escalated to the Audit Committee, which oversees the independent review and appropriate follow-up actions. This ensures that reported concerns are addressed in a fair, transparent, and timely manner. Further details of our whistleblowing framework are set out in our FY2026 Annual Report.

We monitor the effectiveness of our ethics framework through the review of reported incidents, outcomes of investigations, and feedback from internal processes. These insights support the continuous strengthening of our governance and ethical standards.

Anti-corruption Practices

Impact on Ossia

Maintaining a strong anti-corruption framework is essential to safeguarding the Group's integrity, reputation, and long-term sustainability. Our exposure to corruption risks may arise through interactions with third parties, business partners, and operations across different jurisdictions.

We recognise that corruption-related incidents, including bribery, fraud, or other unethical practices, may result in significant legal and regulatory penalties, financial losses, and reputational damage. Such incidents may also undermine stakeholder trust and weaken internal governance standards.

Conversely, a robust anti-corruption framework supports ethical business conduct, enhances transparency, and strengthens stakeholder confidence in our operations.

Management Approach

We maintain a zero-tolerance stance towards corruption in all its forms, including bribery, extortion, fraud, and money laundering. Our anti-corruption policy is aligned with applicable laws and regulations across the jurisdictions in which we operate and forms part of our broader corporate governance framework.

Key components of our anti-corruption approach include:

- Comprehensive anti-corruption policies and procedures governing employee conduct and business practices
- Periodic risk assessments to identify and address potential corruption risks within our operations and business relationships
- Due diligence processes for the onboarding and management of business partners and third parties
- Training and awareness programmes to reinforce employees' understanding of anti-corruption requirements and ethical standards
- Established reporting channels for the escalation of suspected corruption-related concerns
- Monitoring and review of financial transactions and controls to detect and prevent irregularities

SUSTAINABILITY

Suspected cases of corruption may be reported through our established reporting and whistleblowing channels, which ensure confidentiality and protection against retaliation. All reported cases are subject to appropriate investigation and follow-up actions, where necessary.

We monitor the effectiveness of our anti-corruption framework through the review of reported incidents, audit findings, and ongoing risk assessments. These insights support the continuous strengthening of our internal controls and governance processes.

Our Performance

In FY2026, there were zero confirmed incidents of corruption within the Group or involving our employees (FY2025: 0; FY2024: 0). We maintain this record through a comprehensive framework of policies, controls, and accountability structures.

Governance Excellence Targets

Material Topic	FY2026 Performance	Perpetual Target
Business Conduct and Ethics	Achieved.	Maintain zero incidents of non-compliance with the Singapore Code of Corporate Governance 2018
	Achieved.	Maintain zero incidents of non-compliance with the Code of Business Conduct and Ethics
	Achieved.	Maintain zero incidents of material non-compliance with applicable laws and regulations
	Achieved.	Promptly address all significant allegations received
	No significant allegations reported during the period	
Anti-corruption Practices	In Progress.	Ensure human rights considerations are integrated throughout the value chain
	Achieved.	Maintain zero public cases and confirmed incidents of corruption
	Zero confirmed incidents of corruption; zero public legal cases	
	In Progress.	Align human rights values with good governance practices related to anti-corruption

GRI CONTENT INDEX

Statement of Use	Ossia International Limited has reported the information cited in this GRI content index for the period 1 July 2025 to 30 June 2026 with reference to the GRI Standards.
GRI 1 Used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Section Reference
GRI 2: General Disclosures 2021	2-1 Organisational details	FY2026 Annual Report (“AR”): Corporate Profile
	2-2 Entities included in the organisation’s sustainability reporting	FY2026 Sustainability Report (“SR”): About This Report
	2-3 Reporting period, frequency and contact point	SR: About This Report
	2-4 Restatements of information	SR: Restatements
	2-5 External assurance	SR: About This Report
	2-6 Activities, value chain and other business relationships	Annual Report: Corporate Governance Statement
	2-7 Employees	SR: Social Responsibility
	2-8 Workers who are not employees	Not applicable
	2-9 Governance structure and composition	AR: Corporate Governance Statement SR: Sustainability Governance Structure
	2-10 Nomination and selection of the highest governance body	Annual Report: Corporate Governance Statement
	2-11 Chair of the highest governance body	Annual Report: Corporate Governance Statement
	2-12 Role of the highest governance body in overseeing impacts	Annual Report: Corporate Governance Statement
	2-13 Delegation of responsibility for managing impacts	AR: Corporate Governance Statement SR: Sustainability Governance Structure
	2-14 Role of the highest governance body in sustainability reporting	Annual Report: Corporate Governance Statement
	2-15 Conflicts of interest	Annual Report: Corporate Governance Statement
	2-16 Communication of critical concerns	Annual Report: Corporate Governance Statement
	2-17 Collective knowledge of the highest governance body	Annual Report: Corporate Governance Statement
	2-18 Evaluation of performance of the highest governance body	Annual Report: Corporate Governance Statement
	2-19 Remuneration policies	Annual Report: Corporate Governance Statement
	2-20 Process to determine remuneration	Annual Report: Corporate Governance Statement

SUSTAINABILITY

GRI Standard	Disclosure	Section Reference
GRI 2: General Disclosures 2021	2-21 Annual total compensation ratio	Annual Report: Corporate Governance Statement
	2-22 Statement on sustainable development strategy	Annual Report: Corporate Governance Statement
	2-23 Policy commitments	AR: Corporate Governance Statement SR: Sustainability Governance Structure
	2-24 Embedding policy commitments	AR: Corporate Governance Statement SR: Governance Excellence
	2-25 Processes to remediate negative impacts	Annual Report: Corporate Governance Statement
	2-26 Mechanisms for seeking advice and raising concerns	Annual Report: Corporate Governance Statement
	2-27 Compliance with laws and regulations	AR: Corporate Governance Statement SR: Governance Excellence
	2-28 Membership associations	Not applicable
	2-29 Approach to stakeholder engagement	SR: Stakeholder Engagement
	2-30 Collective bargaining agreements	Not applicable—no collective bargaining agreements are in place
GRI 3: Material Topics 2021	3-1 Process to determine material topics	SR: Materiality Assessment
	3-2 List of material topics	SR: Materiality Assessment
Topic-Specific Disclosures		
GRI 201: Economic Performance 2016	3-3 Management of material topics	SR: Economic Performance
	201-1 Direct economic value generated and distributed	SR: Economic Performance
	201-4 Financial assistance received from the government	SR: Economic Performance
GRI 205: Anti-Corruption 2016	3-3 Management of material topics	SR: Anti-corruption Practices
	205-3 Confirmed incidents of corruption and actions taken	SR: Anti-corruption Practices
GRI 302: Energy 2016 GRI 305: Emissions 2016	3-3 Management of material topics	SR: Climate Change SR: Energy Consumption
	302-1 Energy consumption within the organisation	SR: Energy Consumption
	302-3 Energy intensity	SR: Energy Consumption
	305-2 Energy indirect (Scope 2) GHG emissions	SR: Energy Consumption
	305-4 GHG emissions intensity	SR: Energy Consumption

GRI Standard	Disclosure	Section Reference
GRI 401: Employment 2016 GRI 405: Diversity 2016 GRI 406: Non-discrimination 2016	3-3 Management of material topics	SR: Employment Practices
	401-1 New employee hires and employee turnover	SR: Employment Practices
	401-2 Benefits provided to full-time employees not provided to temporary or part-time employees	SR: Employment Practices
	401-3 Parental leave	SR: Employment Practices
	405-1 Diversity of governance bodies and employees	SR: Employment Practices
	406-1 Incidents of discrimination and corrective actions taken	SR: Employment Practices
GRI 403: Occupational Health and Safety 2018	3-3 Management of material topics	SR: Occupational Health and Safety
	403-1 Occupational health and safety management system	SR: Occupational Health and Safety
	403-5 Worker training on occupational health and safety	SR: Occupational Health and Safety
	403-9 Work-related injuries	SR: Occupational Health and Safety
	403-10 Work-related ill health	SR: Occupational Health and Safety
GRI 404: Training and Education 2016	3-3 Management of material topics	SR: Training and Development
	404-1 Average hours of training per year per employee	SR: Training and Development
	404-2 Programmes for upgrading employee skills and transition assistance programmes	SR: Training and Development
	404-3 Percentage of employees receiving regular performance and career development reviews	SR: Training and Development

SUSTAINABILITY

IFRS S2 DISCLOSURE INDEX

IFRS S2 Para.	Requirements	Section Reference
Governance		
5	Governance processes for managing climate risks & opportunities	SR: Climate Change – Governance
6 (a–c)	Board oversight, frequency of updates, and integration with strategy	
7 (a–c)	Management roles, responsibilities, and reporting lines	
Strategy		
9	Identify and describe climate-related risks and opportunities	SR: Climate Change – Strategy
11 (a–c)	Describe how climate-related risks and opportunities influence business model and strategy	
12 (a–c)	Disclose resilience of strategy to different climate scenarios	
13	Explain how climate considerations are integrated into overall business planning and decision-making	
14 (a–b)	Describe how transition and adaptation plans support strategy and targets	
Risk Management		
15 (a–b)	Process for identifying and assessing climate-related risks	SR: Climate Change – Risk Management
16 (a–b)	Process for prioritising and managing identified risks	
17	How climate-related processes are integrated into overall risk-management framework	
18	Connection or consistency with existing internal-control and governance systems	
Metrics and Targets		
19-21	Metrics used to assess climate-related risks and opportunities	SR: Climate Change – Metrics and Targets
23 (a–c)	Quantified GHG emissions (Scope 1, 2, 3) and calculation methodology	
25 – 26	Climate-related targets (unit, base year, period, progress tracking)	
27 – 28	How targets are derived, monitored, and aligned with strategy	

The Board of Directors (the “**Board**”) of Ossia International Limited (the “**Company**”) is committed to observing and maintaining high standards of corporate governance to enhance corporate performance and accountability, as well as safeguard the interest of all stakeholders as well as promote investors’ confidence. Good corporate governance establishes and maintains an ethical environment and enhances the interests of all shareholders.

This corporate governance report (“**Report**”) describes the corporate governance framework and practices of the company that were in place during the financial year ended 30 June 2026, with specific references made to each of the principles set out in the Code of Corporate Governance 2018 (the “**Code**”) and accompanying Practice Guidance.

The Board recognises the need to maintain a balance of accountability in creating and preserving shareholder value and achieving its corporate vision for the Company and its subsidiaries (the “**Group**”).

The Company has adopted, as far as possible, the principles and provisions of corporate governance in line with the recommendations of the Code of Corporate Governance 2018 (the “**Code**”).

The Company has complied substantially with the principles and provisions as set out in the Code. Explanations have been provided in the relevant sections below where there have been any deviations from the Code. Where there are deviations from the Code, the Board has taken into consideration the current alternative practices in place and are of the view that these are sufficient to meet the underlying objectives of the Code.

BOARD MATTERS

Principle 1: Board Conduct of its Affairs

The Company is headed by an effective Board which is collectively responsible and works with Management for the long-term success of the Group.

The Company is headed by an effective Board to lead and control its operations and affairs for the success of the Company.

The primary function of the Board is to protect and enhance long-term value and returns for its shareholders. Apart from its statutory responsibilities, the Board sets the overall strategy of the Company and its subsidiaries (the “**Group**”) as well as review various matters including major funding and investments proposal, material acquisitions and disposal of assets, key operational initiatives and financial controls, the release of the Group’s quarterly and full year results and interested persons transaction of a material nature.

The Board conducts scheduled meetings on a half yearly basis to coincide with the announcement of the Group’s half yearly results.

CORPORATE GOVERNANCE

When circumstances require, ad-hoc meetings are arranged. Board members contributes both at formal Board meetings as well as outside of these meetings. Therefore, to focus on a Director's attendances at formal Board meetings may not reflect the level of contributions made outside of those meetings and may lead to a narrow view of each Director's contributions.

In the course of the year under review, the number of Board meetings held and the attendance of each board member at the meetings during the financial year were as follows:

Name of director	Number of Board meetings held	Attendance
Goh Ching Wah (Chairman)	2	2
Goh Ching Huat	2	2
Goh Ching Lai	2	2
Chan Shuh Chet	2	2
Heng Su-Ling, Mae*	2	2
Foo Jong Han, Rey	2	2

* Ms Heng Su-Ling, Mae ceased to be a Non-Independent Non-Executive Director of the Company on 30 June 2026

The Company's Constitution provides for the Directors to participate in the meetings of the Board and Board Committees via electronic means or in such manner as the Board may determine to facilitate Board participation.

With effect from 7 February 2020, SGX Regco has adopted a risk-based approach to quarterly reporting. Based on the new approach, a company will have to report its financials on a quarterly basis if:

- It has received a disclaimer of opinion, adverse opinion or qualified opinion from its auditors on its latest financial statements;
- Its auditors have expressed a material uncertainty relating to going concern on its latest financial statements; or
- SGX RegCo has regulatory concerns with the company, for example if it has had material disclosure breaches or where it faces issues that have material financial impact.

As none of the above has occurred, and as the Company is eligible to adopt half-yearly reporting, the Board has decided to adopt Half-yearly reporting since 2021.

To assist in the execution of its responsibilities, the Board has established an Audit Committee, Nominating Committee and Remuneration Committee. These committees' function within clearly defined terms of references and operating procedures, which are reviewed on a regular basis. The effectiveness of each committee is also monitored.

An orientation programme, including site visit to the Company's operation outlets, is organised for new directors to familiarise them with the Company's business, operations, organisation structure and corporate policies. They are briefed on the Company's corporate governance practices, regulatory regime and their duties as directors.

Board members are encouraged to attend seminars and received training enable to each to perform effectively as Directors. All Directors are updated regularly concerning any changes in the Company's policies, risks management, key changes in the relevant regulatory requirements and accounting standards. The Company also provides ongoing education on Board processes, governance and best practices. Newly appointed Directors are briefed by the Management on the business activities of the Group and its strategic directions. They are also provided with relevant information on the Company's policies and procedures.

Access to information

In order to ensure that the Board is able to discharge its responsibilities, Management is required to provide adequate and timely information to the Board on the Board's affairs and issues that require the Board's decision, as well as ongoing reports relating to operational and financial performance of the Company.

Management's proposals to the Board for approval provide background and explanatory information such as facts, risk analysis, financial impact and recommendations. Any material variances between projections and the actual results of budgets disclosed are explained to the Board. Employees who can provide additional insights into matters to be discussed, are invited at the relevant time to attend the Board meetings to address queries raised.

The Board has separate and independent access to senior management at all times. If the Directors, whether as a group or individually, need independent professional advice, the Company will, upon directions by the Board, appoint a professional advisor selected by the group or individual to render the advice. The cost of such professional advice will be borne by the Company.

The Audit Committee meets the external auditor, Forvis Mazars LLP, at least once a year, without the presence of Management.

The Company Secretary, or her representatives, attends all Board meetings and is responsible for ensuring that the Board procedures are followed. It is the Company Secretary's responsibility to ensure that the Company complies with requirements of the Companies Act 1967. Together with Management, the Company Secretary is responsible for compliance with all rules and regulations which are applicable to the Company. The appointment and removal of the Company Secretary is subject to the Board's approval.

CORPORATE GOVERNANCE

Matters Requiring Board Approval

The Board has identified a number of areas for which the Board has direct responsibility for decision-making. Interested Persons Transactions and the Group's internal control procedures are also reviewed by the Board. Major investments and funding decisions are approved by the Board.

The Board will also meet to consider the following corporate matters:-

- Review and approve results announcements;
- Approval of the Annual Reports and year-end financial statements;
- Convening of Shareholders' Meetings;
- Approval of Corporate Strategies;
- Material Acquisitions and Disposal of assets;
- Approval of annual business plan and annual budget;
- Reports of the Board Committees;
- Conflict of Interest and IPT Register;
- Disclosure of Directors' interests pursuant to Sections 156/165 of the Companies Act 1967 of Singapore ("**Companies Act**");
- Review of Board Assurance Framework;
- Review and approve major investments, divestments, and funding decisions.

Disclosure of Interest

All Directors are required to objectively discharge their duties and responsibilities in the best interests and benefit of the Company. Directors and Chief Executive Officer who are in any way, directly or indirectly, interested in a transaction or proposed transaction, including those identified within the Code and provisions of the Companies Act 1967 (the "**Act**") will declare the nature of their interests and not participate in any discussion and decision on the matter.

Each Director is aware of the requirements in respect of his/her disclosure of interests in securities, disclosure of conflicts of interest in transactions involving the Company, prohibition on dealings in the Company's securities and restrictions on the disclosure of price-sensitive information.

Principle 2: Board Composition and Balance

The Board has an appropriate level of independence and diversity of thought and background in its composition to enable it to make decisions in the best interests of the Company.

The Board consists of five directors of whom two are executive, one is a non-executive director, and two are independent directors. The Company does not have any alternate directors.

The criteria for independence is based on the definition as stated in the Code. The Board considers an “independent” director as one who has no relationship with the Company, its related companies or its officers that could interfere, or be reasonably perceived to interfere, with the exercise of the director’s independent judgment of the conduct of the Group’s affairs.

Based on its composition, the Board is able to exercise objective judgment on corporate affairs. The composition of the Board is reviewed annually by the Nominating Committee to ensure that the Board has an appropriate mix of expertise, experience and independence needed to discharge its duties effectively.

Non-Executive Directors of the Company make up a majority of the Board. The Nominating Committee is of the view that there is a strong and independent element on the Board thereby eliminating the risk of a particular group dominating the decision-making process. The Board ensures that the process of decision making by the Board is independent and is based on collective decision without any concentration of power.

The Board comprises an appropriate mix of businessman and professional with core competencies and diversity of experience, all of whom as a group, provides the Board with the necessary experience and expertise to direct and lead the Group. The diversity of the Directors’ experience allows for the useful exchange of ideas and views. The Board is satisfied that no individual member of the Board dominates the Board’s decision making and that there is sufficient accountability and capacity for independent decision-making. Taking into account the scope and nature of operations of the Group, the Board considers its current size to be adequate for effective decision making.

The Executive and Independent Directors ensures that key issues and strategies are critically reviewed and constructively challenged. They also scrutinize and monitor the performance of management in meeting-agreed goals and objectives, as well as ensure that financial information is accurate and that financial controls and systems are in place.

The Executive and Independent Directors set aside time at each scheduled meeting to meet without the presence of management to discuss matters such as board processes, corporate governance initiatives, performance management and remunerations matters.

Throughout the years, the Non-Executive Directors including the Independent Directors participate actively during Board meetings, constructively challenge and help develop proposals on strategy, review the performance of Management in achieving the agreed goals and objectives and monitor the reporting of performance. The Non-Executive Directors including the Independent Directors meet without the presence of the Management so as to facilitate more effective and independent checks on Management.

CORPORATE GOVERNANCE

The Nominating Committee is of the view that the current Board is capable of providing the necessary expertise to meet the Board's objectives and that no individual or small group of individuals dominates the Board's decision-making process.

The Board is of the view that the current Board size of six Directors is appropriate, taking into account the nature and scope of the Company's operations. Nonetheless, where necessary, the Board will review its current size to ensure that it is appropriate and effective to facilitate decision making, taking into account the nature and scope of the Company's operations.

A Board Diversity Policy is in place and was approved by the Board. The Company believes in diversity and values the benefits that diversity can bring to its Board. Diversity promotes the inclusion of different perspectives and ideas, mitigates against groupthink and ensures that the Company has the opportunity to benefit from all available talent.

Principle 3: Chairman and Chief Executive Officer

There is a clear division of responsibilities between the leadership of the Board and Management, and no one individual has unfettered powers of decision-making.

The Chairman and CEO are two separate individuals who are brothers and who are both executive directors of the Company.

The Group Executive Chairman ("GEC") is Mr Goh Ching Wah, who bears the primary responsibility for Board proceedings. Together with the assistance of Company Secretaries, he schedules Board meetings as and when required and exercise control over the quality, quantity and timeliness of information flow between the Board and the Management. He is also responsible for overall Group direction, strategic planning and business development.

Mr Goh Ching Huat, being Executive Director and Chief Executive Officer ("CEO") is the most senior executive in the Group. He is responsible for the day-to-day running of the Group and supervises the business operations with the Management. He is jointly responsible for overall management of the Group and businesses.

All major decisions made by GEC and CEO are reviewed by the Audit Committee. Their performance and appointments to the Board are being reviewed periodically by the Nominating Committee and their remuneration package is being reviewed periodically by the Remuneration Committee. Both the Nominating Committee and the Remuneration Committee comprise a majority of/wholly of independent directors of the Company. As such, the Board believes that there are adequate safeguards in place against an uneven concentration of power and authority on a single individual.

The CEO is responsible for implementing the Group's strategies and policies as well as the daily management and operations of the Group.

Mr. Foo Jong Han, Rey the Lead independent Director of the Company, is also an independent channel of communication for Independent Directors and shareholders who have concerns and for which contact with the Executive Chairman or Chief Executive Officer has failed or is inappropriate.

The Board has no dissenting view on the Chairman's statement to the Shareholders for the financial year under review.

The Board is aware of the requirement that at least one-half of the Board members must be independent non-executive directors as the Chairman is an Executive Director. The Board has been actively seeking candidates to take on appointment as an Independent Non-Executive Director of the Company.

Principle 4: Board Membership

The Board has a formal and transparent process for the appointment and re-appointment of Directors, taking into account the need for progressive renewal of the Board.

The Nominating Committee was established on 25 May 2002. The NC is chaired by Mr Foo Jong Han, Rey and its members are Ms Chan Shuh Chet and Mr. Goh Ching Wah. With the exception of Mr. Goh Ching Wah, Non-Independent Director, the other two directors are Independent Directors.

The primary function of the NC is to determine the criteria for identifying candidates and reviewing nominations for the appointment of directors to the Board and also to decide how the Board's performance may be evaluated and propose objective performance criteria for the Board's approval.

When a vacancy arises under any circumstance, or where it is considered that the Board would benefit from the services of a new director with particular skills, the NC, in consultation with the Board, determines the selection criteria and identifies candidates with the appropriate expertise and experience for the position. The NC then nominates the most suitable candidate who is only then appointed to the Board.

In addition, the NC also performs the following function:-

- a. make recommendations to the Board on all board appointments and re-nomination of directors after taking into account the respective director's contributions in terms of experience, business perspective, management skills, individual expertise and pro-activeness in participation of meetings;
- b. ensure that all directors would be required to submit themselves for re-nomination and re-election at regular intervals and at least once in every three years;
- c. determine annually whether a director is independent, guided by the independent guidelines contained in the Code;
- d. decide whether a director is able to and has adequately carried out his duties as a director of the company in particular where the director concerned has multiple board representations; and
- e. to decide how the Board's performance may be evaluated and propose objective performance criteria.

In determining the independence of directors annually, the NC reviewed and is of the view that Mr Foo Jong Han, Ray and Ms Chan Shuh Chet are independent and that, no individual or small group of individuals dominate the Board's decision-making process.

CORPORATE GOVERNANCE

As a general guideline, to address time commitments that may be faced, a director who holds more than 6 Board appointments may consult the Chairman before accepting any new appointment as a director.

The number of NC meetings held and attendance at the meetings during the financial year ended 30 June 2026 were as follows:

Name	Appointment	No. of meetings held	Attendance
Foo Jong Han, Rey (Chairman)	Independent	1	1
Chan Shuh Chet (Member)	Independent	1	1
Heng Su-Ling, Mae* (Member)	Non-executive	1	1

* Ms Heng Su-Ling, Mae ceased to be a Director of the Company on 30 June 2026

Pursuant to the Article 89 of the Company's Constitution, one-third of the Board (other than a director holding office as Managing Director) are to retire from office by rotation and be subject to re-election at the Company's Annual General Meeting ("**AGM**"). In addition, Article 88 of the Company's Constitution provides that a newly appointed director must retire and submit himself for re-election at the next AGM following his appointment. Thereafter, he is subject to be re-elected at least once every 3 years.

Mr. Goh Ching Wah and Mr Foo Jong Han, Rey are due to retire by rotation, at the forthcoming Annual General Meeting, pursuant to the requirements of Article 89 of the Company's Constitution. Both Mr. Goh Ching Wah and Mr Foo Jong Han, Rey has indicated that they will be seeking re-election at the forthcoming Annual General Meeting.

The NC has reviewed and is satisfied with their contribution and performance as Directors and has recommended the re-appointment of Mr. Goh Ching Wah and Mr Foo Jong Han, Rey at the Company's forthcoming AGM. The Board has accepted the NC's recommendation and Mr. Goh Ching Wah, Mr Foo jong Han, Rey will be offering themselves for re-election.

The shareholdings of the individual directors of the Company are set out on page 171 of this Annual Report. None of the directors hold shares in the subsidiaries of the Company.

Several of our Board members have multiple-listed board representations and other principal commitments, as follows:

Director	Listed board representations and principal commitments (other than in our Company)
Mr. Goh Ching Wah	Border Mission Limited – Executive Director Harvey Norman Ossia (Asia) Pte Ltd – Executive Director ITG International Pte Ltd – Executive Director Pertama Holdings Pte Ltd – Executive Director Rainbow Connection 2 Pte Ltd – Executive Director
Mr. Goh Ching Lai	ITG International Pte Ltd – Director Rainbow Connection 2 Pte Ltd – Director Jiangxi Singapore Property Development Co., Ltd – Executive Director
Mr. Goh Ching Huat	ITG International Pte Ltd – Director Rainbow Connection 2 Pte Ltd – Executive Director VGO International Pte Ltd – Executive Director
Mr Foo Jong Han, Rey	Central Wine Exchange Pte Ltd – Director Media Plus (M) Sdn Bhd – Director
Ms Chan Shuh Chet	Ann Matrix Pte Ltd – Director Settlers Global Investment Pte Ltd – Director Realtime RH Pte Ltd – Director

The Board and Nominating Committee have assessed whether they are satisfied that the Directors have devoted sufficient time and attention to the Group. Factors considered by the Board and Nominating Committee include, amongst others, the nature of the Directors' other appointments, the extent of the Directors' involvement in companies with an adverse track record, history of irregularities or that has been investigated by regulators, and the impact thereof on the Company. The Board recognizes that different board representations and other principal commitments may allow Directors to gain expertise that enriches their contributions to the Company and deems it unnecessary to set a maximum number of listed board representations that any Director may hold as all the Directors are, on assessment of their contributions to the Board, able to devote sufficient time to the Company's affairs in light of their other commitments. However, as a general guideline to address time commitments that may be faced, a Director who holds more than five listed company board representations will consult the Chairman of the Nominating Committee before accepting any new appointments as a Director.

CORPORATE GOVERNANCE

Principle 5: Board Performance

The Board undertakes a formal annual assessment of its effectiveness as a whole, and that of each of its Board Committees and individual directors.

The Nominating Committee will use its best efforts to ensure that Directors appointed to the Board and its Board Committees possess the necessary background, experience and knowledge to enable balanced and well-considered decisions to be made by the Board and the Board Committees.

In line with the principles of good corporate governance, the Nominating Committee had, without the engagement of an external facilitator, implemented an annual performance evaluation process to assess the overall effectiveness of the Board as a whole. The members of the respective Board Committees are requested to complete evaluation forms tailored for assessing the effectiveness of the Board Committees. To evaluate the effectiveness of the Board as a whole, the Nominating Committee considers the adequacy and size of the Board, the Board's access to information, Board processes and accountability, and communication with senior management. Individual evaluation is also carried out to assess whether the Executive Chairman and each Director continues to contribute effectively and demonstrates commitment to his/her role and duties. The criteria for evaluation are reviewed by the Nominating Committee each year and changes are made where circumstances require. The results of the evaluation are used constructively by the Nominating Committee to identify areas for improvement and to recommend to the Board the appropriate action to be taken. Following the review, the Board is of the view that the Board and its Board Committees operate effectively.

In assessing each individual Director's contribution and performance and in considering the re-election of any Director, the Nominating Committee considers, amongst other factors, the Director's attendance record at meetings of the Board and Board Committees, the intensity of participation in the proceedings at meetings and quality of contributions made.

Apart from the fiduciary duties (i.e. to act in good faith, with due diligence and care and in the best interest of the Company and its shareholders), the Board's key responsibilities are to set strategic directions and to ensure that the long-term objective of enhancing shareholders' value is achieved. The Board's performance is also measured by its ability to support the Management especially in times of crisis and to steer the Company towards profitable directions. In doing so, the Board will take into consideration financial and other indicators for evaluating the Board's performance.

REMUNERATION MATTERS

Principle 6: Procedures for Developing Remuneration Policies

The Board has a formal and transparent procedure for developing policies on Director and executive remuneration, and for fixing the remuneration packages of Individual Directors and Key Executive Officers. No Director is involved in deciding his/her own remuneration.

Principle 7: Level and Mix of Remuneration

The level and structure of remuneration of the Board and Key Executive Officers are appropriate and proportionate to the sustained performance and value creation of the company, taking into account the strategic objectives of the Company.

The Remuneration Committee was formed on 25 May 2002. The RC is chaired by Mr Foo Jong Han, Rey and its members are Ms Chan Shuh Chet and, Mr. Goh Ching Wah. Mr Foo Jong Han, Rey and Ms Chan Shuh Chet are directors independent of management and free from any business or other relationships, which may materially interfere with the exercise of their independent judgement. The RC has access to expert advice in the field of executive compensation outside the Company where required.

The RC does not comprise solely of Non-Executive Directors following the appointment of Mr Goh Ching Wah, the Executive Chairman, as a member of the RC. Taking into account that the Executive Chairman would be able to provide relevant input and guidance to the RC, given his familiarity with the Group's activities as well as industry and market practices in jurisdictions where the Group operates, the NC had recommended his appointment to the Board. The Board opined that as the RC continued to have majority representation of independent directors, the independent directors collectively, would have the decisive vote in relation to executive remuneration matters. Furthermore, retaining an RC member who is in an executive position will not lead to a conflict of interest or impede the independence of the RC as no Director or member of the RC is allowed to participate in the deliberation, and has to abstain from voting on any resolution, relating to his own remuneration or that of employees related to him. Based on the foregoing, the Board had approved Mr Goh Ching Wah's appointment as a member of the RC.

The number of RC meetings held and attendance at the meetings during the financial year ended 30 June 2026 were as follows:

Name of director	Appointment	No. of meetings held	Attendance
Heng Su-Ling, Mae* (Chairman)	Non-Executive	2	2
Foo Jong Han, Rey (Member)	Independent	2	2
Chan Shuh Chet (Member)	Independent	2	2

* Ms Heng su-Ling, Mae ceased to be a Director of the Company on 30 June 2026

CORPORATE GOVERNANCE

Currently, the Company does not have any executive share option scheme in place.

The RC's role is to review and approve recommendations on remuneration policies and packages for key executives and senior management. It reviews the remuneration packages with the aim of building capable and committed management teams through competitive compensation and focused management and progressive policies. The RC recommends to the Board's endorsement, a framework of remuneration which covers all aspects of remuneration including but not limited to directors' fees, salaries, allowances, bonus, share options and benefits in kind. No director is involved in deciding his own remuneration.

The remuneration of the Independent Directors is in the form of a fixed fee after taking into consideration factors such as effort, time spent and responsibilities of the Directors. The Remuneration Committee will ensure that Non-Executive Directors will not be overly compensated to the extent that their independence may be compromised. Independent Directors' fees are subject to the Shareholders' approval at the annual general meeting.

The Executive Directors' and key management personnel's performance, is taken into account in determining their remuneration, and is assessed annually against set performance criteria (including leadership competencies, core values, personal development and commitment). The Company's performance is measured based on a balanced set of financial and non-financial criteria including operational performance, financial performance and customer satisfaction. For the financial year 2026, the Remuneration Committee was of the view that performance conditions were met.

The Remuneration Committee ensures that the level and structure of remuneration are aligned with the risk policies and long-term interests of the Company.

Principle 8: Disclosure on Remuneration

The Company is transparent on its remuneration policies, level and mix of remuneration, the procedures for setting remuneration, and the relationships between remuneration, performance and value creation.

The Executive Directors do not receive directors' fee. The two Executive Directors have each entered into service agreements with the Company and their compensation consists of their salary, bonus and benefits.

The Board will on an annual basis, submit a proposal for Directors' Fees as a lump sum for shareholders' approval. The sum to be paid to each of the Independent directors and the Non-Executive Director of the Company shall be determined by his contribution to the Company, taking into account factors such as efforts and time spent as well as his responsibilities on the Board. Generally, directors who undertake additional duties as chairman and/or members of the Board Committees will receive higher fees because of their additional responsibilities.

The Board will be recommending proposed Directors' Fees amounting to S\$137,500/-for the financial year ended 30 June 2026 (30 June 2025: S\$171,875/-).

CORPORATE GOVERNANCE

The following table sets out the quantum of Directors' Remuneration for the year ended 30 June 2026, together with a breakdown (in percentage terms) of each Director's remuneration earned through base/fixed salary, variable or performance related income/bonuses, share options granted, and Director fees/attendance fees proposed to be paid to each Director subject to the approval of shareholders at the AGM:

	Percentage (%)			Total (Round off to nearest thousand dollars) S\$'000
	Remuneration earned through:			
	Base/ fixed salary	Variable or performance related income/ bonuses	Director Fees/ Attendance Fees	
Goh Ching Wah	71%	29%	–	1,018
Goh Ching Lai	–	–	100%	33
Goh Ching Huat	72%	28%	–	1,035
Chan Shuh Chet	–	–	100%	39
Foo Jong Han, Rey	–	–	100%	33
Heng Su-Ling	–	–	100%	33

Note: Base/fixed salary includes the 13th month payment or the annual wage supplement, fixed bonus and allowances.. Non-Executive and Independent Directors do not receive variable or performance related income/bonuses. No share options were granted in the financial year ended 30 June 2026, whether to Directors or other persons.

The Company has not disclosed exact details of the remuneration of its key management personnel as it is not in the best interests of the Company and the employees to disclose such details due to the sensitive nature of such information. The annual aggregate remuneration paid to the top 5 management personnel of the Company (who are not directors or the Chief Executive Officer) for FY 2026 is S\$1,313,000.

No termination, retirement and post-employment benefit were granted to any Director, the CEO or any top five key management personnel for the year ended 30 June 2026

There is no employee of the Group who is an immediate family member of a director or substantial shareholder and whose remuneration exceeds S\$50,000 for the financial year ended 30 June 2026.

CORPORATE GOVERNANCE

Principle 9: Risk Management and Internal Controls

The Board is responsible for the governance of risk and ensures that management maintains a sound system of risk management and internal controls, to safeguard the interests of the Company and its Shareholders.

The Board acknowledges that it is responsible for the overall internal control framework, but recognises that no cost-effective internal control system will preclude all errors and irregularities, as a system is designed to manage rather than to eliminate the risk of failure to achieve business objectives, and can provide only reasonable but not absolute assurance against material misstatement or loss. The Group's internal controls and systems are designed to provide reasonable assurance to the integrity and reliability of the financial information and to safeguard and maintain accountability of its assets.

The Audit Committee through the assistance of external auditors, reviews and reports to the Board on the adequacy of the Company's system of controls including the maintenance of proper accounting records, the reliability of financial information, compliance with appropriate legislation, regulation and best practice, and the identification and management of business risks.

The Board has reviewed the adequacy of the Group's internal controls framework in relation to financial, operational, compliance and information technology controls as well as risk management systems of the Group. The Board, with the concurrence of the Audit Committee, is of the view that the Group's internal controls addressing financial, operational, compliance and information technology risk as well as the Group's risk management systems are effective and adequate as at 30 June 2026 to provide reasonable assurance of the integrity, effectiveness and efficiency of the Company in safeguarding its assets and Shareholders' investments. Such framework serves to provide reasonable assurance against material misstatement or loss.

The internal controls environment also ensures the Group's maintenance of proper accounting records, compliance with applicable regulations and best practices, and timely identification and containment of financial, operational and compliance risks. The Audit Committee is also satisfied that there were no material internal control deficiencies identified.

The system of internal controls provides reasonable assurance against material financial misstatements or loss and includes the safeguarding of assets, the maintenance of proper accounting records, the reliability of financial information, compliance with appropriate legislation, regulation and best practices and the identification and management of business risks.

The Board acknowledges that no system of internal controls can provide absolute assurance against the occurrence of material errors, poor judgement in decision-making, human error, fraud or other irregularities.

The Company regularly reviews and improves its business and operational activities to identify areas of significant business risks as well as take appropriate measures to control and mitigate these risks. The Company reviews all significant control policies and procedures and highlights all significant matters to the Audit Committee and the Board. The risk issues are highlighted on pages 153 to 166 under Note 28 to the financial statements.

The external auditors Forvis Mazars LLP, in the course of conducting their annual audit procedures on the statutory financial statements, also reviewed the Group's significant internal financial controls to the extent of their scope of audit. Any material non-compliance and internal financial control weaknesses noted by the external auditors are reported to the Audit Committee together with the external auditors' recommendations. Management will then take appropriate actions to rectify the weaknesses highlighted.

The Audit Committee, in the course of their review of the reports presented by the internal auditors, Baker Tilly TFW Pte Ltd and external auditors, Forvis Mazars LLP also review the adequacy and effectiveness of the Group's system of internal controls, including the financial, operational, compliance and information technology controls, and risk management systems.

At the financial year ended of 30 June 2026, the Group Executive Chairman and Chief Executive Officer provided a letter of assurance on the integrity of the financial records/statements to the Board.

The Chief Executive Officer and other key management personnel also provided assurances regarding the adequacy and effectiveness of the Company's risk management and internal control systems.

Such assurances included that:

- (a) the financial records of the Group have been properly maintained and the financial statements for the financial year ended 30 June 2026 give a true and fair view of the Group's operations and finances;
- (b) the Company's risk management systems and internal control systems were properly maintained;
- (c) material information relating to the Company was disclosed on a timely basis for the purposes of preparing financial statements; and
- (d) the Company's risk management systems and internal control systems (including financial, operational, compliance and information technology controls) were adequate and effective as at the end of the financial year.

Internal Audit

The Audit Committee's responsibility in overseeing that the Company's risk management system and internal controls are adequate is complemented by the Company's appointment of Baker Tilly TFW LLP as the internal auditor of the Company. The internal auditor had adopted the Standards for the Professional Practice of Internal Auditing set by The Institute of Internal Auditors.

The internal auditor reports directly to the Chairman of the Audit Committee on audit matters. The internal auditor will plan its audit work in consultation with, but independent of, Management, and its annual internal audit plan will be submitted to the Audit Committee for approval at the beginning of each year. The internal auditor will report to the Audit Committee on its findings. The Audit Committee will meet the internal auditor on an annual basis, without the presence of Management. The internal auditor has full access to all the Company's documents, records, properties and personnel including access to the Audit Committee.

CORPORATE GOVERNANCE

The Audit Committee will, at least annually, review the adequacy, effectiveness and independence of the internal audit function. During the financial year under review, internal audit reviews were conducted on the operations of three subsidiaries within the Group.

Based on a review on the internal audit function and activities performed, the Audit Committee is of the view that the internal auditor is independent, effective, qualified and adequately resourced.

Whistle-Blowing Policy

A Whistle-Blowing Policy is also in place to provide an avenue through which employees may report or communicate, in good faith and in confidence, any concerns relating to financial and other matters, so that independent investigation of such matters can be conducted and appropriate follow-up action taken. The Audit Committee Chairman is in charge of managing this specific area. The Whistle-Blowing Policy has been reviewed by the Audit Committee to ensure that it has been properly implemented.

The Board is accountable to the shareholders while the management is accountable to the Board. The Board is mindful of the obligation to provide timely and fair disclosure of material information, and avoids selective disclosure.

Principle 10: Audit Committee

The Board has an Audit Committee which discharges its duties objectively.

The Audit Committee (“AC”) is chaired by Ms Chan Shuh Chet and its members are Mr Foo Jong Han, Rey and Mr. Goh Ching Wah. Ms Chan Shuh Chet and Mr Foo Jong Han, Rey are independent of the Company, who bring with them invaluable managerial and professional expertise in the financial, legal and business management spheres.

The number of AC meetings held and attendance at the meetings during the financial year ended 30 June 2026 were as follows:

Name	Appointment	No. of meetings held	Attendance
Chan Shuh Chet (Chairman)	Independent	2	2
Foo Jong Han, Rey (Member)	Independent	2	2
Heng Su-Ling, Mae (Member)*	Non-executive	2	2

* Ms Heng su-Ling, Mae ceased to be a Director of the Company on 30 June 2026

The AC reviewed the following, where relevant, with the executive directors, and the external auditors:

- a. review with the external and internal auditors the audit plan, their evaluation of the system of internal controls, their audit report, their management letter and the management's response;
- b. review the quarterly and annual financial statements and balance sheets and income statements before submission to the Board for approval, focusing in particular, on changes in accounting policies and practices, major risk areas, significant adjustments resulting from the audit, the going concern statement, compliance with accounting standards as well as compliance with any stock exchange and statutory/regulatory requirements;
- c. review the internal control and procedures and ensure co-ordination between the external auditors and the management, review the assistance given by management to the auditors and discuss problems and concerns, if any, arising from the interim and final audits, and any matters which the auditors may wish to discuss (in the absence of management where necessary);
- d. review and discuss with the external auditors any suspected fraud or irregularity, or suspected infringement of any relevant laws, rules or regulations, which has or is likely to have a material impact on the Group's operating results or financial position, and the management's response;
- e. review the independence of the external auditors and recommend to the Board the appointment or re-appointment of the external auditors, the audit fee, and matters relating to the resignation or dismissal of the auditors;
- f. review interested person transactions (as defined in Chapter 9 of the Listing Manual of the SGX-ST) to ensure that they are on normal commercial terms and not prejudicial to the interests of the Company or its shareholders;
- g. undertake such other reviews and projects, in particular matters pertaining to acquisitions and realisations, etc., as may be requested by the Board and will report to the Board its findings from time to time on matters arising and requiring the attention of the Audit Committee; and
- h. generally undertake such other functions and duties as may be required by statute or the Listing Manual, and by such amendments made thereto from time to time.

Pursuant to Rule 1207 (6)(b) and (6)(c), the Audit Committee undertook the review of the independence and objectivity of the auditors as well as reviewing the non-audit services provided by the incumbent auditors, and the aggregate amount of audit fees paid to them. During the current financial year, there was non-audit related work carried out by the incumbent auditors, total 5% of the Audit fee for the year ended 30 June 2026. The Audit Committee is satisfied that neither their independence nor their objectivity is put at risk, and that they are still able to meet the audit requirements and statutory obligations of the Company. Accordingly, the Audit Committee has recommended the re-appointment of Forvis Mazars LLP as auditors of the Company at the forthcoming Annual General Meeting ("AGM") of the Company. In recommending the re-appointment of the auditors, the Audit Committee considered and reviewed a variety of factors including adequacy of resources, experience of supervisory and professional staff to be assigned to the audit, and size and complexity of the Group, its businesses and operations.

CORPORATE GOVERNANCE

Pursuant to Rule 1207 (6)(a), the fees payable to auditors is set out in Note 8 on page 121 of this Annual Report.

The AC has nominated Forvis Mazars LLP ("**Forvis Mazars**") for re-appointment as external auditors of the Company at the forthcoming Annual General Meeting.

The Company is in compliance with Rules 712, 715 and 716 of the Listing Manual of the SGX-ST.

The AC has the power to conduct or authorise investigations into any matter within the AC's scope of responsibility. The AC is also authorised to obtain professional advice if it deems necessary to discharge its responsibilities. Such expenses are to be borne by the Company.

The AC has full access to and co-operation of the Company's management and has full discretion to invite any director or executive officer to attend meetings, and has been given reasonable resources to enable it to discharge its functions.

The Audit Committee also met with the External as well as the Internal Auditors during the year, without the presence of Management, and have received assurances from both the External and Internal Auditors, that they have been accorded full cooperation from all employees of the group and its subsidiaries and have been given full access to all documents as and when required.

SHAREHOLDERS RIGHTS AND ENGAGEMENT

Principle 11: Shareholder Rights and Conduct of General Meeting

The Company treats all Shareholders fairly and equitably in order to enable them to exercise Shareholders' rights and have the opportunity to communicate their views on matters affecting the Company. The Company gives its Shareholders a balanced and understandable assessment of its performance, position and prospects.

Principle 12: Engagement with shareholders

The Company communicates regularly with its Shareholders and facilitates the participation of Shareholders during general meetings and other dialogues to allow Shareholders to communicate their views on various matters affecting the Company.

The Company communicates pertinent information to its shareholders on a regular and timely basis through:

- the Company's annual reports that are prepared and issued to all shareholders. The Board makes every effort to ensure that the annual report includes all relevant information about the Group and other disclosures required by the Companies Act and the Singapore Financial Reporting Standards;
- half-yearly financial statements containing a summary of the financial information and affairs of the Group for the period. These are issued via SGXNET onto the SGX website;

- notices of and explanatory memoranda for AGMs and extraordinary general meetings; and
- disclosure to the SGX-ST and press releases on major development of the Group.

The Company currently does not have an investor relations policy as correspondences with shareholders are relatively low in volume. However, the Board's policy is that all shareholders should be informed simultaneously in an accurate and comprehensive manner regarding all material developments that impact the Group via the SGXNET on an immediate basis, in line with the Group's disclosure obligations pursuant to the Listing Manual and the Companies Act. There is no dedicated investor relations team in place as the Board is of the view that the current communication channels are sufficient and cost-effective.

The Company will assess the need to have a dedicated investor relations team as and when there is a substantial increase in correspondence with shareholders.

Shareholders are informed of all shareholders' meetings through notices contained in annual reports or circulars sent to all shareholders. These notices are also published in the Business Times and posted onto the SGXNET. Shareholders are encouraged to attend all shareholders' meeting to facilitate a high level of accountability by the Company and for shareholders to stay informed of the Company's strategy and goals. The general meeting procedures provide the shareholders with opportunities to raise questions relating to each resolution tabled for approval. Shareholders are given the opportunity to participate in, engage in and openly communicate to the Directors their views on matters relating to the Company. Shareholders are also informed of the rules, including voting procedures, governing shareholders' meeting. All shareholders are entitled to vote in accordance with the established voting rules and procedures for the shareholders' meetings. Each share entitles its holder to one vote. An external firm is appointed as scrutineer for the voting process to count and validate votes placed by shareholders, and is independent of the firm appointed to manage the electronic poll voting process. The detailed results setting out the number of votes cast for and against each resolution and the respective percentages are announced via the SGXNET after the meeting.

A copy of the Notice of Annual General Meeting ("**AGM**") and Annual Report are despatched to every shareholder of the Company at least 14 clear days before the meeting. The Notice is also advertised in the newspapers and made available on the SGX website. During the AGM, shareholders are given opportunities to speak and seek clarifications concerning the Company and its operations.

The Chairmen of the Audit, Remuneration and Nominating Committees are in attendance at the Company's AGM to address the shareholders' questions relating to the work of these Committees. The Company's external auditors are also invited to attend the AGM and are available to assist the directors in addressing any relevant queries by the shareholders relating to the conduct of the audit and the preparation and content of their auditors' report.

In compliance with the requirements of the Listing Rules of the Singapore Exchange Securities Trading Limited, all resolutions are put to the vote by poll at the general meeting of the Company.

The proceedings of the annual general meeting and extraordinary general meeting (if any) are properly recorded, including all comments or queries raised by Shareholders relating to the agenda of the meeting and responses from the Board and Management. All minutes of general meetings are available to Shareholders upon their request.

CORPORATE GOVERNANCE

Principle 13: Engagement with stakeholders

The Board adopts an inclusive approach by considering and balancing the needs and interests of material Stakeholders, as part of its overall responsibility to ensure that the best interests of the Company are served.

The Board recognises the interests of the Company's internal and external stakeholders are essential as part of value creation for the Group. The Company and the Group has regularly engaged its stakeholders through various medium and channels to ensure that the business interests are aligned with those of the stakeholders, to understand and address the concerns so as to improve services and products' standards, as well as to sustain business operations for long-term growth. The stakeholders have been identified as those who are impacted by the Group's business and operations and those who are similarly able to impact the Group's business and operations. Four stakeholders' groups have been identified through an assessment of their significance to the business operations. They are namely, shareholders, employees, customers and suppliers. The Company has undertaken a process to determine the environmental, social and governance ("ESG") issues which are important to these stakeholders.

Detailed approach to the stakeholder engagement and materiality assessment will be disclosed in the Group's sustainability report for FY2026, which will be published by the Company on SGXNet, to keep stakeholders informed on the Group's business and operations.

The Company has a robust Whistle-blowing policy in place to protect interests of its important stakeholders.

The Company maintains a corporate website at <https://www.ossia.com.sg/> to communicate and engage with its stakeholders. The website provides annual reports, financial information, stock information, profiles of the Group, and contact details of the investor relations of the Group.

Dividend Policy

The Company's dividend policy endeavours to balance dividend return to shareholders with the need for long-term sustainable growth whilst aiming for an efficient capital structure. The Company strives to provide shareholders on an annual basis with a consistent and sustainable ordinary dividend, with a variable special dividend based on cash position, working capital, expenditure plans, acquisition opportunities and market environment.

Any payouts are communicated to shareholders via announcement on SGX Net when the Company discloses its financial results.

The Company declares dividends at each financial year-end. Payouts, if any, are communicated to shareholders via announcement on the SGXNET when the Company discloses its financial results.

The Company declared an interim dividend of 1.0 Singapore cent per ordinary share for the financial year ended 30 June 2026. No final dividend was declared this year. Last year (FY2025), the Company declared only a final dividend of 0.7 Singapore cent per ordinary share, and did not declare any interim dividend.

Corporate Social Responsibility

Apart from creating long term value for its Stakeholders and upholding high standards of governance, the Company recognises the importance of environmental sustainability and social responsibilities. In addition, the Company has identified its stakeholders, the details of which have been set out in the Company's Sustainability Report for the year ended 30 June 2026.

The Company has put in place proper procedures for ensuring economic contribution to society, legal compliance and corporate governance, water and energy conservation as well as diversity and equal opportunity for members of its workforce.

The Company will publish its standalone sustainability report for the financial year under review within the prescribed timeline and the same will be uploaded on the Company's website and SGXNET.

Dealing in Securities

The Group has adopted an internal code which prohibits the directors and executives of the Company from dealings in the Company's shares while in possession of unpublished price-sensitive information during the periods commencing two weeks prior to the announcement of the Group's first three quarters results, or one month prior to the announcement of the full year results, and ending on the date of announcement of the relevant results. All Directors and executives of the Company and its subsidiaries are also expected to observe insider trading laws at all times even when dealing in securities within permitted trading period. They are also discouraged from dealing in the Company's shares on short-term considerations.

Material Contracts

There were no material contracts entered into by the Company or any of its subsidiaries involving the interest of the CEO, any Director, or controlling shareholder.

Interested Person Transactions

Interested person transactions entered into by the Group during the financial year ended 30 June 2026 as the format set out in Rule 907 of the Listing Manual as follows:

Details of the interested person transactions are disclosed in Note 26 to the financial statements under Significant Related Party Transactions.

CORPORATE GOVERNANCE

DISCLOSURE OF INFORMATION ON DIRECTORS SEEKING RE-ELECTION

Mr Goh Ching Wah and Mr Foo Jong Han, Rey are due to retire by rotation at the forthcoming Annual General Meeting, pursuant to the requirements of Article 89 of the Company's Constitution. Mr Goh Ching Wah and Mr Foo Jong Han, Rey have indicated that they will be seeking re-election at the forthcoming Annual General Meeting. Mr Goh Ching Wah and Mr Foo Jong Han, Rey seeking re-election at the forthcoming Annual General Meeting of the Company to be convened on 28 October 2026 ("**AGM**") (collectively, the "Retiring Directors" and each a "**Retiring Director**").

Pursuant to Rule 720(6) of the Listing Manual of the SGX-ST, the following is the information relating to the Retiring Directors as set out in Appendix 7.4.1 to the Listing Manual of the SGX-ST:

	MR. GOH CHING WAH	MR. FOO JONG HAN, REY
Date of Appointment	1 September 1990	28 July 2023
Date of last re-appointment	27 July 2023	23 July 2024
Age	67	60
Country of principal residence	Singapore	Singapore
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The Board of Directors of the Company has considered, among others, the recommendation of the Nominating Committee (" NC ") and has reviewed and considered the contribution and performance, attendance, preparedness, participation, candour and suitability of Mr. Goh Ching Wah for reappointment as Group Executive Chairman of the Company. The Board has reviewed and concluded that Mr. Goh possesses the experience, expertise, knowledge and skills to contribute towards the core competencies of the Board.	Directors of the Company has considered, among others, the recommendation of the Nominating Committee (" NC ") and has reviewed and considered the qualification, work experiences, contribution and performance, attendance, preparedness, participation, candour and suitability of Mr. Foo Jong Han, Rey for re-appointment as Independent Director of the Company. The Board has reviewed and concluded that Mr. Foo Jong Han, Rey possesses the experience, expertise, knowledge and skills to contribute towards the core competencies of the Board.
Whether appointment is executive, and if so, the area of responsibility	Group Executive Chairman, Mr. Goh Ching Wah is responsible for overall Group direction, strategic planning and business development. Mr Goh Ching Wah is a member of the Audit Committee, Remuneration Committee and Nominating Committee for the Group.	Independent/ Non-Executive Director, Member of Audit Committee, and Chairman of the Remuneration Committee and Nominating Committee for the Group.

CORPORATE GOVERNANCE

	MR. GOH CHING WAH	MR. FOO JONG HAN, REY
Professional qualifications	Honorary Doctorate of Letters (Honoris Causa) from BML Munjal University, India Diploma/Honours Degree in Music Trinity College London, Singapore	LLB Honours from University Of Buckingham LLM from Quuen Mary's College, University of London.
Working experience and occupation(s) during the past 10 years	More than 35 years of experience in distribution and lifestyle products under the Group and retailing sporting goods under World of Sports, Mizuno, Columbia and Salomon	Refer to section on Board of Directors at page 6 of this annual report for details
Shareholding interest in the listed issuer and its subsidiaries	Direct interest in shares: 66,734,240 Deemed interest in shares: 151,217,839	No
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	Mr. Goh Ching Wah is brother of Mr. Goh Ching Huat, CEO and also brother of Mr. Goh Ching Lai, Non - Executive Director of the Company.	No
Conflict of Interest (including any competing business)	No	No
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer	Yes	Yes
Other Principal Commitments* Including Directorships# Past (for the last 5 years):	Yes Past Promedia Directories Pte Ltd Vernal Ventures Pte Ltd WLH Holdings Pte Ltd	Yes Past Hatten Land Limited

CORPORATE GOVERNANCE

	MR. GOH CHING WAH	MR. FOO JONG HAN, REY
Present:	Present Astute Asia Capital Pte Ltd Border Mission Limited Harvey Norman Ossia (Asia) Pte Ltd ITG International Pte Ltd Pertama Holdings Pte Ltd VGO International Pte Ltd OSA 1 Pte Ltd Global Ten Realty Pte Ltd Ossia Capital Pte Ltd Rainbow Connection 2 Pte Ltd	Present Central Wine Exchange Pte Ltd Media Plus (M) Sdn Bhd
Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any question is “yes”, full details must be given.		
a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No	No

CORPORATE GOVERNANCE

	MR. GOH CHING WAH	MR. FOO JONG HAN, REY
b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No	No
c) Whether there is any unsatisfied judgment against him?	No	No
d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No	No
e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No	No

CORPORATE GOVERNANCE

	MR. GOH CHING WAH	MR. FOO JONG HAN, REY
f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No	No
g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No	No
h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No	No
i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No	No

CORPORATE GOVERNANCE

	MR. GOH CHING WAH	MR. FOO JONG HAN, REY
j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:- i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No	No
k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No	No

CORPORATE GOVERNANCE

	MR. GOH CHING WAH	MR. FOO JONG HAN, REY
Disclosure applicable to the appointment of Director only		
Any prior experience as a director of a listed company? If yes, please provide details of prior experience.	Yes Group Executive Chairman, Internet Technology Group Limited Non-Executive Director, CiticEnvirotech Limited (formerly known as United Envirotech Limited) Group Executive Chairman, VGO Corporation Limited Deputy Chairperson, Pertama Holdings Limited	Yes Independent Director, Hatten Land Limited Independent Director, VGO Corporation Limited Independent Director, Internet Technology Group Limited
If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.	N/A	N/A
Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable).	N/A	N/A

DIRECTORS' STATEMENT

The directors are pleased to present their statement to the members together with the audited consolidated financial statements of Ossia International Limited (the "Company") and its subsidiaries (collectively, the "Group") and the statement of financial position and statement of changes in equity of the Company for the financial year ended 30 June 2026.

1. Opinion of the directors

In the opinion of the directors,

- (i) the financial statements of the Group and the statement of financial position and statement of changes in equity of the Company are drawn up so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2026 and of the financial performance, changes in equity and cash flows of the Group and the changes in equity of the Company for the financial year ended 30 June 2026; and
- (ii) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

2. Directors

The directors of the Company in office at the date of this statement are:

Goh Ching Wah
Goh Ching Huat
Goh Ching Lai
Foo Jong Han, Rey
Chan Shuh Chet

3. Arrangements to enable directors to acquire shares or debentures

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects were, or one of the objects was, to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate, except as disclosed in paragraphs 4 and 5 below.

DIRECTORS' STATEMENT

4. Directors' interests in shares or debentures

The directors of the Company holding office at the end of the financial year had no interests in the shares and debentures of the Company and its related corporations as recorded in the Register of Directors' Shareholdings kept by the Company under Section 164 of the Singapore Companies Act 1967 (the "Act"), except as disclosed below:

Name of directors	Direct interest		Deemed interest	
	At 1 July 2025	At 30 June 2026	At 1 July 2025	At 30 June 2026
<i>Ordinary shares of the Company</i>				
Goh Ching Lai	83,278,154	84,629,331	132,398,456	133,322,748
Goh Ching Wah	67,161,125	66,734,240	148,515,485	151,217,839
Goh Ching Huat	65,237,331	66,588,508	150,439,279	151,363,571

The directors' interests in the shares of the Company as at 21 July 2026 were the same as at 30 June 2026.

By virtue of Section 7 of the Act, Goh Ching Lai, Goh Ching Wah and Goh Ching Huat, who are brothers, are also deemed to be interested in each other's shares in Ossia International Limited.

Except as disclosed in this report, no director who held office at the end of the financial year had interests in shares, share options, warrants or debentures of the Company, or of related corporations, either at the beginning of the financial year or at the end of the financial year.

5. Scrip dividend scheme

At an Extraordinary General Meeting of the Company held on 29 April 2004, the shareholders approved the Scrip Dividend Scheme (the "Scheme"). Under the Scheme, the directors are entitled to receive shares in lieu of cash in respect of the dividend declared. No shares were issued under the Scheme during the financial year.

6. Share options

No options were granted during the financial year to subscribe for unissued shares of the Company or its subsidiaries.

No shares were issued during the financial year by virtue of the exercise of options to take up unissued shares of the Company or its subsidiaries.

There were no unissued shares of the Company or its subsidiaries under option at the end of the financial year.

7. Audit committee

The members of the Audit Committee ("AC") at the date of this report are as follows:

Chan Shuh Chet	(Chairman of the Audit Committee and Independent Director)
Foo Jong Han, Rey	(Independent Director)
Goh Ching Wah	(Group Executive Chairman)

The AC has convened two meetings during the year with key management and the internal and external auditors of the Company.

The AC carried out its functions in accordance with section 201B (5) of the Act, the SGX Listing Manual and the Code of Corporate Governance. In performing those functions, the Audit Committee:

- (i) reviewed the audit plan and results of the external audit, the independence and objectivity of the external auditors, including, where applicable, the review of the nature and extent of non-audit services provided by the external auditors to the Group;
- (ii) reviewed the audit plans of the internal auditors of the Group and their evaluation of the adequacy of the Group's system of internal accounting controls;
- (iii) reviewed the Group's annual financial statements and the external auditors' report on the annual financial statements of the Group and of the Company before their submission to the board of directors;
- (iv) reviewed the half-yearly and annual announcements as well as the related press releases on the results of the Group and financial position of the Group and of the Company;
- (v) reviewed and assessed the adequacy of the Group's risk management processes;

DIRECTORS' STATEMENT

7. Audit committee (Continued)

The AC carried out its functions in accordance with section 201B (5) of the Act, the SGX Listing Manual and the Code of Corporate Governance. In performing those functions, the Audit Committee: (Continued)

- (vi) reviewed and checked the Group's compliance with legal requirements and regulations, including the related compliance policies and programmes and reports received from regulators, if any;
- (vii) reviewed interested person transactions in accordance with SGX listing rules;
- (viii) reviewed the nomination of external auditors and gave approval of their compensation; and
- (ix) submitted reports of its actions and minutes of the audit committee to the board of directors with any recommendations as the audit committee deems appropriate.

The Audit Committee has full access to and has the co-operation of the management and has been given the resources required for it to discharge its function properly. It also has full discretion to invite any director and executive officer to attend its meetings. The external and internal auditors have unrestricted access to the Audit Committee.

The Audit Committee has recommended to the directors the nomination of Forvis Mazars LLP for re-appointment as external auditors of the Group at the forthcoming Annual General Meeting of the Company.

8. Auditors

The auditors, Forvis Mazars LLP, have expressed willingness to accept re-appointment.

On behalf of the directors

Goh Ching Wah
Director

Goh Ching Huat
Director

Singapore
30 September 2026

INDEPENDENT AUDITORS' REPORT

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Ossia International Limited (the “Company”) and its subsidiaries (the “Group”) which comprise the statements of financial position of the Group and of the Company as at 30 June 2026, and the statements of profit or loss and other comprehensive income, changes in equity and cash flows of the Group and the statement of changes in equity of the Company for the financial year then ended, and notes to the financial statements, including a summary of material accounting policies, as set out on pages 88 to 169.

In our opinion, the financial statements of the Group and the statement of financial position and changes in equity of the Company are properly drawn up in accordance with the provisions of the Companies Act 1967 (the “Act”) and Singapore Financial Reporting Standards (International) (“SFRS(I)s”) so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2026 and of the financial performance, changes in equity and cash flows of the Group and the changes in equity of the Company for the financial year ended on that date.

Basis for opinion

We conducted our audit in accordance with Singapore Standards on Auditing (“SSAs”). Our responsibilities under those standards are further described in the *Auditors’ Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Group in accordance with the Accounting and Corporate Regulatory Authority (“ACRA”) *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* (the “ACRA code”), as applicable to audits of financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the financial statements of public interest entities in Singapore. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key audit matter is the matter that, in our professional judgement, was of most significance in our audit of the financial statements of the current financial year. This matter was addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

INDEPENDENT AUDITORS' REPORT

Report on the Audit of the Financial Statements (Continued)

Key Audit Matter (Continued)

Valuation of inventories

Refer to Note 3.2 for key sources of estimation uncertainty and Note 11 for disclosures relating to the inventories.

Key audit matter	Our audit response
As at 30 June 2026, the Group reported inventories with carrying amount of approximately \$13,902,000, net of allowance for inventory obsolescence of approximately \$700,000. The Group carries a comprehensive range of fashion apparel and accessories and confectionery products as retail merchandise for sale at its retail stores, department stores and wholesale businesses in Taiwan. The Group records its inventories at the lower of cost and net realisable value ("NRV"). The NRV of the Group's inventories is affected by their age, changing consumer demands and fashion trends, and prevailing retail market conditions. Where necessary, an allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying value of inventories to the lower of cost and NRV. As inventories represent approximately 15% of the Group's total assets and the assessment of NRV requires significant judgement, we considered the valuation of inventories to be a key audit matter.	Our audit procedures included, and were not limited to, the following: - Reviewed the Group's valuation of inventories, including determination of original purchase values, estimation of inventory obsolescence, and determination of cost of goods sold and assessed whether the policies had been adhered to; - Inquired as to the existence of damaged, slow-moving, overstock, out-of-style, and obsolete inventories and of commitments for additional quantities of similar items. Made note of such items during inventory observations, price tests, and review of gross margins; - Understood from management their procedures to identify slow moving items. Assessed the need for additional allowance for obsolete inventory; - Assessed the adequacy of the allowance for inventory obsolescence, by reviewing the reasonableness of the Group's policy on the allowance for inventory obsolescence; - Selected samples of inventories and tested that they were stated at the lower of cost and net realisable value; and - Observed the year-end inventory count performed by management and reviewed management's assessment of the physical condition of the inventories at the balance sheet date.

INDEPENDENT AUDITORS' REPORT

Report on the Audit of the Financial Statements (Continued)

Other information

Management is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and the independent auditors' report thereon, which we obtained prior to the date of this report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view in accordance with the provision of the Act and SFRS(I) s, and for devising and maintaining a system of internal accounting controls sufficient to provide reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITORS' REPORT

Report on the Audit of the Financial Statements (Continued)

Auditors' Responsibilities for the Audit of the Financial Statements (Continued)

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

INDEPENDENT AUDITORS' REPORT

Report on the Audit of the Financial Statements (Continued)

Auditors' Responsibilities for the Audit of the Financial Statements (Continued)

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the current financial year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Act to be kept by the Company and by the subsidiary entities incorporated in Singapore of which we are auditors have been properly kept in accordance with the provisions of the Act.

The engagement partner on the audit resulting in this independent auditors' report is Wong Zi En.

FORVIS MAZARS LLP

Public Accountants and
Chartered Accountants

Singapore
30 September 2026

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

For the financial year ended 30 June 2026

		Group	
	Note	01/07/2025 to 30/06/2026 \$'000	01/04/2024 to 30/06/2025 \$'000
Revenue			
Cost of sales	4 8	21,269 (10,246)	33,528 (15,637)
Gross profit		11,023	17,891
Other income	5	72	1,013
Distribution costs		(7,916)	(11,590)
General and administrative expenses		(5,586)	(6,251)
(Loss)/Profit from operations		(2,407)	1,063
Interest income	6	301	402
Finance costs	7	(276)	(119)
Share of results of associated company - net of tax	14	7,575	9,295
Profit before income tax	8	5,193	10,641
Income tax expense	9	(515)	(1,341)
Profit for the year/period		4,678	9,300
Other comprehensive income:			
Item that will not be reclassified to profit or loss			
Share of gain on property revaluation of associated company		782	1,086
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		(1,101)	603
Share of foreign currency translation of associated company		1,165	1,126
		64	1,729
Other comprehensive income for the year/period, net of tax		846	2,815
Total comprehensive income for the year/period		5,524	12,115

The accompanying notes form an integral part of and should be read in conjunction with these financial statements.

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

For the financial year ended 30 June 2026

Note	Group	
	01/07/2025 to 30/06/2026 \$'000	01/04/2024 to 30/06/2025 \$'000
Profit for the year/period attributable to:		
Owners of the Company	4,678	9,300
Total comprehensive income attributable to:		
Owners of the Company	5,524	12,115
Earnings per share attributable to owners of the Company (cents per share)		
Basic and diluted	10 1.85	3.68

The accompanying notes form an integral part of and should be read in conjunction with these financial statements.

STATEMENTS OF FINANCIAL POSITION

As at 30 June 2026

		Group		Company	
	Note	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
ASSETS					
Current assets					
Inventories	11	13,902	12,228	–	–
Trade and other receivables	12	3,163	1,975	5,980	139
Prepayments		148	20	6	3
Cash and bank balances	13	8,224	18,421	6,551	13,740
		<u>25,437</u>	<u>32,644</u>	<u>12,537</u>	<u>13,882</u>
Non-current assets					
Investment in associated company	14	41,026	36,664	13,252	13,252
Investment in subsidiaries	15	–	–	678	677
Investment properties	16	20,170	–	–	–
Property, plant and equipment	17	799	407	8	8
Right-of-use assets	21	1,102	781	230	84
Trade and other receivables	12	158	281	25	42
Income tax receivable		225	–	–	–
Deferred tax assets	18	197	251	–	–
		<u>63,677</u>	<u>38,384</u>	<u>14,193</u>	<u>14,063</u>
Total assets		<u>89,114</u>	<u>71,028</u>	<u>26,730</u>	<u>27,945</u>

The accompanying notes form an integral part of and should be read in conjunction with these financial statements.

STATEMENTS OF FINANCIAL POSITION

As at 30 June 2026

	Note	Group		Company	
		2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
LIABILITIES AND EQUITY					
Current liabilities					
Trade and other payables	19	4,747	3,088	188	205
Amount due to directors	20	582	888	582	888
Lease liabilities	21	687	595	76	81
Bank borrowings	22	84	–	–	–
Income tax payable		–	560	–	–
		6,100	5,131	846	1,174
Non-current liabilities					
Trade and other payables	19	210	41	–	–
Lease liabilities	21	420	196	154	6
Bank borrowings	22	15,495	–	–	–
		16,125	237	154	6
Capital and reserves					
Share capital	23	31,351	31,351	31,351	31,351
Revaluation reserve	24	4,760	3,978	–	–
Legal reserve	24	1,651	1,651	–	–
Translation reserve	24	377	313	–	–
Accumulated profit/(losses)		28,750	28,367	(5,621)	(4,586)
Total equity		66,889	65,660	25,730	26,765
Total liabilities and equity		89,114	71,028	26,730	27,945

The accompanying notes form an integral part of and should be read in conjunction with these financial statements.

STATEMENTS OF CHANGES IN EQUITY

For the financial year ended 30 June 2026

	Share capital \$'000	Revaluation reserve \$'000	Legal reserve \$'000	Translation reserve \$'000	Accumulated profits \$'000	Total \$'000
Group						
Balance as at 1 July 2025	31,351	3,978	1,651	313	28,367	65,660
Profit for the year	–	–	–	–	4,678	4,678
<u>Other comprehensive income</u>						
- Foreign currency translation	–	–	–	(1,101)	–	(1,101)
- Share of gain on property revaluation of associated company	–	782	–	–	–	782
- Share of foreign currency translation of associated company	–	–	–	1,165	–	1,165
Other comprehensive income for the year, net of tax	–	782	–	64	–	846
Total comprehensive income for the year	–	782	–	64	4,678	5,524
<u>Contributions by and distributions to owners</u>						
Dividends paid to shareholders (Note 25)	–	–	–	–	(4,295)	(4,295)
Balance as at 30 June 2026	31,351	4,760	1,651	377	28,750	66,889

The accompanying notes form an integral part of and should be read in conjunction with these financial statements.

STATEMENTS OF CHANGES IN EQUITY

For the financial year ended 30 June 2026

	Share capital \$'000	Revaluation reserve \$'000	Legal reserve \$'000	Translation reserve \$'000	Accumulated profits \$'000	Total \$'000
Group						
Balance as at 1 April 2024	31,351	2,892	1,651	(4,028)	23,447	55,313
Profit for the period	–	–	–	–	9,300	9,300
<u>Other comprehensive income</u>						
- Foreign currency translation	–	–	–	603	–	603
- Share of gain on property revaluation of associated company	–	1,086	–	–	–	1,086
- Share of foreign currency translation of associated company	–	–	–	1,126	–	1,126
Other comprehensive income for the year, net of tax	–	1,086	–	1,729	–	2,815
Total comprehensive income for the year	–	1,086	–	1,729	9,300	12,115
Realisation of translation reserve due to liquidation of subsidiaries	–	–	–	2,612	(2,612)	–
<u>Contributions by and distributions to owners</u>						
Dividends paid to shareholders (Note 25)	–	–	–	–	(1,768)	(1,768)
Balance as at 30 June 2025	31,351	3,978	1,651	313	28,367	65,660

The accompanying notes form an integral part of and should be read in conjunction with these financial statements.

STATEMENTS OF CHANGES IN EQUITY

For the financial year ended 30 June 2026

Company

Balance as at 1 April 2024

Profit for the year, representing total comprehensive income for the period

Dividends (Note 25)

Balance as at 30 June 2025

Profit for the year, representing total comprehensive income for the year

Dividends (Note 25)

Balance as at 30 June 2026

Share capital \$'000	Accumulated losses \$'000	Total \$'000
31,351	(8,627)	22,724
–	5,809	5,809
–	(1,768)	(1,768)
31,351	(4,586)	26,765
–	3,260	3,260
–	(4,295)	(4,295)
31,351	(5,621)	25,730

The accompanying notes form an integral part of and should be read in conjunction with these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the financial year ended 30 June 2026

Note	Group	
	01/07/2025 to 30/06/2026 \$'000	01/04/2024 to 30/06/2025 \$'000
Operating activities		
Profit before income tax	5,193	10,641
Adjustments for:		
- Gain on disposal of property, plant and equipment	5	(48)
- Interest income	6	(402)
- Finance costs	7	119
- Depreciation of property, plant and equipment	8	877
- Depreciation expense of right-of-use assets	8	1,234
- Inventories written off	8	4
- Allowance for/(reversal of allowance for) inventory obsolescence, net	8	(220)
- Share of results of associated company, net of tax	14	(9,295)
- Write-off of property, plant and equipment	8	-
- Unrealised foreign exchange loss/(gain)		70
- Loss on liquidation of subsidiaries	15	7
Operating cash flows before movements in working capital	(901)	2,987
<i>Changes in working capital:</i>		
- Inventories	(2,086)	1,496
- Trade and other receivables	(1,199)	2,301
- Prepayments	(134)	54
- Trade and other payables	1,391	105
- Amount due to directors	(306)	283
Cash generated from operations	(3,235)	7,226
- Income tax paid	(1,262)	(1,419)
- Interest income, net	135	402
Net cash (used in)/generated from operating activities	(4,362)	6,209

The accompanying notes form an integral part of and should be read in conjunction with these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the financial year ended 30 June 2026

		Group	
	Note	01/07/2025 to 30/06/2026 \$'000	01/04/2024 to 30/06/2025 \$'000
Investing activities			
Dividend received from associated company	14	5,160	6,160
Purchase of investment properties		(4,570)	–
Purchase of property, plant and equipment	17	(1,306)	(981)
Proceeds from disposal of property, plant and equipment		–	54
Net cash flow from liquidation of Malaysia subsidiaries	15	–	414
Net cash (used in)/generated from investing activities		(716)	5,647
Financing activities			
Proceeds from bank borrowings		5,888	14,784
Repayment of bank borrowings		(6,004)	(16,705)
Proceeds from bills payables		1,921	3,313
Repayment of bills payables		(1,921)	(3,313)
Repayment of lease liabilities		(644)	(1,233)
Interest paid on lease liabilities		(15)	(31)
Decrease in restricted bank deposits	13	26	14
Dividend paid to shareholders	25	(4,295)	(1,768)
Net cash used in financing activities		(5,044)	(4,939)
Net (decrease)/ increase in cash and cash equivalents		(10,122)	6,917
Cash and cash equivalents at beginning of the financial year/period		18,010	10,933
Effect of exchange rate changes on cash and cash equivalents		(49)	160
Cash and cash equivalents at end of the financial year/period	13	7,839	18,010

The accompanying notes form an integral part of and should be read in conjunction with these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the financial year ended 30 June 2026

Reconciliation of assets and liabilities arising from financing activities are as follows:

	At beginning of the year \$'000	Financing cash outflows \$'000	Non-cash movement				At end of the year \$'000
			Acquisition of right-of-use assets \$'000	Acquisition of investment properties \$'000	Interest expense \$'000	Others \$'000	
Asset							
30 June 2026							
Pledged deposits	411	(26)	–	–	–	–	385
30 June 2025							
Pledged deposits	425	(14)	–	–	–	–	411
	At beginning of the year \$'000	Financing cash outflows ⁽¹⁾ \$'000	Non-cash movement				At end of the year \$'000
			Acquisition of right-of-use assets \$'000	Acquisition of investment properties \$'000	Interest expense \$'000	Others \$'000	
Liabilities							
30 June 2026							
Bank borrowings	–	(116)	–	15,600	95	–	15,579
Lease liabilities	791	(659)	1,054	–	15	(94)	1,107
30 June 2025							
Bank borrowings	1,770	(1,921)	–	–	88	63	–
Lease liabilities	837	(1,264)	1,162	–	31	25	791

Note:

(1) Net of proceeds and repayment from bank borrowings, repayment and interest paid of lease liabilities.

The accompanying notes form an integral part of and should be read in conjunction with these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. General

Ossia International Limited (the “Company”) is a public company limited by shares, incorporated and domiciled in Singapore and is listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”).

The registered office and principal place of business of the Company is located at 51 Changi Business Park Central 2 #08-13, The Signature, Singapore 486066.

The Company’s principal activity is investment holding. The principal activities of the subsidiaries are disclosed in Note 15 to the financial statements.

The financial statements of the Group and the statement of financial position and statement of changes in equity of the Company for the financial year ended 30 June 2026 were authorised for issue by the Board of Directors on the date of directors’ statement.

2. Summary of material accounting policies

2.1 Basis of preparation

The financial statements of the Group and the statement of financial position of the Company have been drawn up in accordance with the provisions of the Singapore Companies Act 1967 (the “Act”) and Singapore Financial Reporting Standards (International) (“SFRS(I)s”) including related Interpretations of SFRS(I)s (“SFRS(I) INTs”) and are prepared on the historical cost basis, except as disclosed in the accounting policies below.

The individual financial statements of each Group entity are measured and presented in the currency of the primary economic environment in which the entity operates (its functional currency). The financial statements of the Group and the statement of financial position of the Company are presented in Singapore dollar (“\$”), and all values presented are rounded to the nearest thousand (“\$’000”), unless otherwise indicated.

In the current financial year, the Group has adopted all the new and revised SFRS(I)s and SFRS(I) INTs that are relevant to its operations and effective for annual periods beginning on or after 1 July 2025. The adoption of these new or revised SFRS(I)s and SFRS(I) INTs did not result in changes to the Group’s and Company’s accounting policies, and has no material effect on the current year’s prior period’s financial statement and is not expected to have a material effect on future periods.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

2. Summary of material accounting policies (Continued)

2.1 Basis of preparation (Continued)

SFRS(I)s and SFRS(I) INTs issued but not yet effective

At the date of authorisation of these statements, the following SFRS(I)s and SFRS(I) INTs that are relevant to the Group were issued but not yet effective:

SFRS(I)	Title	Effective date (annual periods beginning on or after)
SFRS(I) 10, SFRS(I) 1-28	Amendments to SFRS(I) 10 and SFRS(I) 1-28: <i>Sale or contribution of assets between an investor and its associate or joint venture</i>	To be determined
SFRS(I) 18	Presentation and disclosure in financial statements	1 January 2027
SFRS(I) 19	Subsidiaries without public accountability: disclosures	1 January 2027
SFRS(I) 1-21	Amendments to SFRS(I) 1-21: Translation to a Hyperinflationary Presentation Currency	1 January 2027
SFRS(I) 9, SFRS(I) 7	Amendments to SFRS(I) 9 and SFRS(I) 7: Amendments to the classification and measurement of financial instruments	1 January 2026
SFRS(I) 9, SFRS(I) 7	Amendments to SFRS(I) 9 and SFRS(I) 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
Various	Annual improvements to SFRS(I)s – Volume 11	1 January 2026

Consequential amendments were also made to various standards as a result of these new/revised standards.

The Group does not intend to early adopt any of the above new/revised standards, interpretations and amendments to the existing standards. Management anticipates that the adoption of the aforementioned new/revised standards, with the exception of SFRS(I) 18 *Presentation and Disclosure in Financial Statements* ("SFRS(I) 18"), will not have a material impact on the financial statements of the Group and Company in the period of their initial adoption.

SFRS(I) 18, effective for annual periods beginning on or after 1 January 2027, replaces SFRS(I) 1-1 Presentation of Financial Statements and introduces new requirements for presentation and disclosure in financial statements. SFRS(I) 18 mandates a new structure for the statement of profit or loss and also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes. As a consequential result of SFRS(I) 18 requirements, all entities are required to use the operating profit subtotal, instead of profit or loss, as the starting point for presenting operating cash flows under the indirect method. The classification of cash flows from dividends and interests in either operating, investing and financing cash flows is also fixed.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

2. Summary of material accounting policies (Continued)

2.1 Basis of preparation (Continued)

SFRS(I) 18 will apply retrospectively. The Group is still in the process of assessing the corresponding impact on the primary financial statements and notes to the financial statements.

2.2 Basis of consolidation

The financial statements of the Group comprise the financial statements of the Company and its subsidiaries. Subsidiaries are entities (including structured entities) (i) over which the Group has power, and the Group is (ii) able to use such power to (iii) affect its exposure, or rights, to variable returns from then through its involvement with them.

The Group reassesses whether it controls the subsidiaries if facts and circumstance indicate that there are changes to the one or more of the three elements of control.

When the Group has less than a majority of the voting rights of an investee, it still has power over the investee when the voting rights are sufficient, after considering all relevant facts and circumstances, to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers, among others, the extent of its voting rights relative to the size and dispersion of holdings of the other vote holders, currently exercisable substantive potential voting rights held by all parties, rights arising from contractual arrangements and voting patterns at previous shareholders' meetings.

Subsidiaries are consolidated from the date on which control is transferred to the Group up to the effective date on which control ceases, as appropriate.

Intra-group assets and liabilities, equity, income, expenses and cash flows relating to intragroup transactions are eliminated on consolidation.

The financial statements of the subsidiaries used in the preparation of the financial statements are prepared for the same reporting date as that of the Company. Where necessary, accounting policies of subsidiaries have been changed to ensure consistency with the policies adopted by the Group.

Non-controlling interests are identified separately from the Group's equity therein. On an acquisition-by-acquisition basis, non-controlling interests may be initially measured either at fair value or at their proportionate share of the fair value of the acquiree's identifiable net assets. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity. Losses in the subsidiary are attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

2. Summary of material accounting policies (Continued)

2.2 Basis of consolidation (Continued)

Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. Any differences between the amount by which the non-controlling interests are adjusted to reflect the changes in the relative interests in the subsidiary and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

When the Group loses control over a subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. Amounts previously recognised in other comprehensive income in relation to the subsidiary are accounted for (i.e. reclassified to profit or loss or transferred directly to accumulated profits) in the same manner as would be required if the relevant assets or liabilities were disposed of. The fair value of any investments retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under SFRS(I) 9 or, when applicable, the cost on initial recognition of an investment in an associate or jointly controlled entity.

Investment in subsidiaries are carried at cost less any impairment loss that has been recognised in profit or loss in the Company's separate financial statements.

2.3 Revenue recognition

Revenue is measured based on the consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer.

Revenue is recognised when the Group satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

Sale of goods

Revenue is recognised when the goods are delivered to the customer and all criteria for acceptance have been satisfied. The goods are often sold with the right of return and with discounts.

The amount of revenue recognised is based on the estimated transaction price, which comprises the contractual price, net of discounts and adjusted for expected returns. Based on the Group's experience with similar types of contracts, variable consideration is typically constrained and is included in the transaction only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

2. Summary of material accounting policies (Continued)

2.3 Revenue recognition (Continued)

Sale of goods (Continued)

The Group recognises refund liabilities for refunds due to expected returns from customers, if any. Separately, the Group recognises a related asset for the right to recover the returned goods, based on the former carrying amount of the good less expected costs to recover the goods, and adjusts them against cost of sales correspondingly.

At the end of each reporting date, the Group updates its assessment of the estimated transaction price, including its assessment of whether an estimate of variable consideration is constrained. The corresponding amounts are adjusted against revenue in the year in which the transaction price changes.

Rental income

Rental income receivable under operating leases is recognised on a straight-line basis over the term of the lease.

Dividend income

Dividend income is recognised when the Group's right to receive payment is established.

Interest income

Interest income is recognised using the effective interest method.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.5 Retirement benefits costs

Payments to defined contribution retirement benefit plans are charged as an expense as they fall due. Payments made to state-managed retirement benefit schemes, such as the Singapore Central Provident Fund and Taiwan Labour Pension Program, are dealt with as payments to defined contribution plans where the Group's obligations under the plans are equivalent to those arising in a defined contribution retirement benefit plan.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

2. Summary of material accounting policies (Continued)

2.6 Income tax

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the financial year. Taxable profit differs from profit as reported profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or tax deductible. The Group's liability for current tax is calculated using tax rates (and tax laws) that have been enacted or substantively enacted in countries where the Company and subsidiaries operate by the end of the financial year.

Deferred tax is recognised on the differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit and does not give rise to equal taxable and deductible temporary differences.

A deferred income tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each financial year and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised based on the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the financial year and based on the tax consequence that will follow from the manner in which the Group expects, at the end of the financial year, to recover or settle the carrying amounts of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Current and deferred tax are recognised as an expense or income in profit or loss, except when they relate to items credited or debited directly to equity, in which case the tax is also recognised directly in equity.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

2. Summary of material accounting policies (Continued)

2.7 Dividends

Equity dividends are recognised as a liability when they become legally payable. Interim dividends are recorded in the financial year in which they are declared payable. Final dividends are recorded in the financial year in which dividends are approved by shareholders. A corresponding amount is recognised in equity.

2.8 Foreign currency transactions and translation

Foreign currency transactions are translated into the individual entities' respective functional currencies at the exchange rates prevailing on the date of the transaction. At the end of each financial year, monetary items denominated in foreign currencies are retranslated at the rates prevailing as of the end of the financial year. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on retranslation of monetary items are included in profit or loss for the year. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the year except for differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised directly in equity. For such non-monetary items, any exchange component of that gain or loss is also recognised directly in equity through other comprehensive income.

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Group's foreign operations (including comparatives) are expressed in Singapore dollar using exchange rates prevailing at the end of the financial year. Income and expense items (including comparatives) are translated at the average exchange rates for the year, unless exchange rates fluctuated significantly during that year, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are classified as equity and transferred to the Group's translation reserve. Such translation differences are recognised in profit or loss in the year in which the foreign operation is disposed of.

2.9 Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses. The cost of property, plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Dismantlement, removal or restoration costs are included as part of the cost of property, plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the property, plant and equipment.

Subsequent expenditure relating to property, plant and equipment is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repair and maintenance expenses are recognised in profit or loss when incurred.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

2. Summary of material accounting policies (Continued)

2.9 Property, plant and equipment (Continued)

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, using the straight-line method, on the following bases:

Computer equipment	3 to 5 years
Furniture, fixtures, fittings and renovations	2 to 10 years
Motor vehicles	3 to 5 years
Plant, machinery and office equipment	3 to 10 years

For right-of-use assets for which ownership of the underlying asset is not transferred to the Group by the end of the lease term, depreciation is charged over the lease term, using the straight-line method. The lease periods are disclosed in Note 21.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The estimated useful lives, residual values and depreciation methods are reviewed, and adjusted as appropriate, at the end of each financial year.

The gain or loss, being the difference between the sales proceeds and the carrying amount of the asset, arising on disposal or retirement of an item of property, plant and equipment is recognised in profit or loss.

Fully depreciated property, plant and equipment are retained in the financial statements until they are no longer in use.

2.10 Investment properties

Investment properties, which is property held to earn rentals and/or for capital appreciation, are measured initially at its cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at fair value and changes in the fair value are included in profit or loss for the financial year in which they arise. Fair values are determined at least annually using inputs derived from valuations performed by independent professional valuers.

Costs of major renovations and improvements to the investment properties are capitalised as additions and the carrying amounts of the replaced components are written off to profit or loss. The costs of maintenance, repairs and minor improvement are charged to profit or loss when incurred.

Upon its disposal or retirement, the difference between the net disposal proceeds and the carrying amount of the investment property is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

2. Summary of material accounting policies (Continued)

2.11 Investment in associated company

An associate is an entity over which the Group has significant influence, being the power to participate in the financial and operating policy decisions of the entity but is not control or of joint control of those policies, and generally accompanying a shareholding of 20% or more of the voting power.

On acquisition of the associate, any excess of the cost of the investment over the Group's share of the net fair value of the associate identifiable assets and liabilities is accounted as goodwill and is included in the carrying amount of the investment. Any excess of the Group's share of the net fair value of the associate identifiable assets and liabilities over the cost of the investment is included as income in the determination of the Group's share of the associate's profit or loss in the reporting period in which the investment is acquired. Investment in associate is carried at cost less any impairment loss that has been recognised in profit or loss in the Company's separate financial statements.

The results and assets and liabilities of the associate are incorporated in these financial statements using the equity method of accounting, except when the investment is classified as held-for-sale, in which case it is accounted for under SFRS(I) 5 from the date on which the investees become classified as held for sale. Under the equity method, investment in associate is carried at cost as adjusted for post-acquisition changes in the Group's share of the net assets of the associate, less any impairment loss of individual investments. The Group's share of losses in an associate in excess of the Group's interest in that associate (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate) are not recognised, unless the Group has incurred legal or constructive obligations or made payments on behalf of the associate. If the associate subsequently reports profits, the Group resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

Distributions received from the associate reduce the carrying amount of the investment. Any goodwill arising on the acquisition of the Group's interest in an associate is accounted for in accordance with the Group's accounting policy for goodwill arising on such acquisitions (see above).

Unrealised profits and losses are eliminated to the extent of the Group's interest in the associate. Unrealised losses are also eliminated in the same way as unrealised gains, but only to the extent that there is no impairment.

The Company has accounted for its investment in associated company at cost in its separate financial statements.

2.12 Impairment of non-financial assets

The Group reviews the carrying amounts of its non-financial assets as at each reporting date to assess for any indication of impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

2. Summary of material accounting policies (Continued)

2.12 Impairment of non-financial assets (Continued)

The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to sell and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss for the amount by which the asset's carrying amount exceeds the recoverable amount is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.13 Financial instruments

The Group recognises a financial asset or a financial liability in its statement of financial position when the Group becomes party to the contractual provisions of the instrument.

Financial assets

Initial recognition and measurement

With the exception of trade receivables that do not contain a significant financing component or for which the Group applies a practical expedient, all financial assets are initially measured at fair value, plus transaction costs, except for those financial assets classified as at fair value through profit or loss ("FVTPL"), which are initially measured at fair value. Such trade receivables that do not contain a significant financing component or for which the Group applies a practical expedient are measured at transaction price as defined in SFRS(I) 15 *Revenue from Contracts with Customers* ("SFRS(I) 15") in Note 2.3.

The classification of the financial assets at initial recognition as subsequently measured at amortised cost, fair value through other comprehensive income ("FVTOCI") and FVTPL depends on the Group's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

2. Summary of material accounting policies (Continued)

2.13 Financial instruments (Continued)

Financial assets (Continued)

Initial recognition and measurement (Continued)

The Group's business model refers to how the Group manages its financial assets in order to generate cash flows which determines whether cash flows will result from collecting contractual cash flows, selling financial assets or both.

The Group determines whether the asset's contractual cash flows are solely payments of principal and interest ("SPPI") on the principal amount outstanding to determine the classification of the financial assets.

Financial assets at amortised cost

A financial asset is subsequently measured at amortised cost if the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Subsequent to initial recognition, the financial asset at amortised cost are measured using the effective interest method and is subject to impairment. Gains or losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and allocating the interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments (including all fees on points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial instrument, or where appropriate, a shorter period, to the net carrying amount of the financial instrument. Income and expense are recognised on an effective interest basis for debt instruments other than those financial instruments at FVTPL.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, and recognised in interests income.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

2. Summary of material accounting policies (Continued)

2.13 Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets

The Group recognises a loss allowance for expected credit losses (“ECL”) on financial assets measured at amortised cost. At each reporting date, the Group assesses whether the credit risk on a financial asset has increased significantly since initial recognition by assessing the change in the risk of a default occurring over the expected life of the financial instrument. Where the financial asset is determined to have low credit risk at the reporting date, the Group assumes that the credit risk on a financial asset has not increased significantly since initial recognition.

The Group uses reasonable and supportable forward-looking information that is available without undue cost or effort as well as past due information when determining whether credit risk has increased significantly since initial recognition.

Where the credit risk on that financial instrument has increased significantly since initial recognition, the Group measures the loss allowance for a financial instrument at an amount equal to the lifetime ECL. Where the credit risk on that financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

The Group applies the simplified approach to recognise the ECL for trade receivables which is to measure the loss allowance at an amount equal to lifetime ECL. As a practical expedient, the Group uses an allowance matrix derived based on historical credit loss experience adjusted for current conditions and forecasts of future economic conditions for measuring ECL.

The amount of ECL or reversal thereof that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognised in profit or loss.

The Group directly reduces the gross carrying amount of a financial asset when the entity has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof.

For details on the Group’s accounting policy for its impairment of financial assets, refer to Note 28.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

2. Summary of material accounting policies (Continued)

2.13 Financial instruments (Continued)

Financial assets (Continued)

Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the financial asset expire, or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds receivables.

Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Ordinary share capital

Ordinary share capital is classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options are recognised as a deduction from equity.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

2. Summary of material accounting policies (Continued)

2.13 Financial instruments (Continued)

Financial liabilities and equity instruments (Continued)

Financial liabilities

Initial recognition and measurement

All financial liabilities are initially measured at fair value, minus transaction costs, except for those financial liabilities classified as at FVTPL, which are initially measured at fair value.

Financial liabilities are classified as either financial liabilities at FVTPL or other financial liabilities.

Financial liabilities are classified as at FVTPL if the financial liability is either held for trading or it is designated as such upon initial recognition. Financial liabilities classified as at FVTPL comprise derivatives that are not designated or do not qualify for hedge accounting.

Other financial liabilities

Trade and other payables

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, where applicable, using the effective interest method, with interest expense recognised on an effective yield basis. A gain or loss is recognised in profit or loss when the liability is derecognised and through the amortisation process.

Borrowings

Borrowings are recognised initially at fair value of proceeds received less attributable transaction costs, if any. Borrowings are subsequently stated at amortised cost which is the initial fair value less any principal repayments. Any difference between the proceeds (net of transaction costs) and the redemption value is taken to the statement of comprehensive income over the period of the borrowings using the effective interest method. The interest expense is chargeable on the amortised cost over the period of borrowing using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

2. Summary of material accounting policies (Continued)

2.13 Financial instruments (Continued)

Financial liabilities and equity instruments (Continued)

Other financial liabilities (Continued)

Financial guarantee contracts

The Company has issued corporate guarantees to banks for banking facilities granted by them to certain subsidiaries and these guarantees qualify as financial guarantees because the Company is required to reimburse the banks if these subsidiaries breach any repayment terms.

Financial guarantee contract liabilities are measured initially at their fair values plus transaction costs and subsequently at the higher of the amount of the loss allowance and the amount initially recognised less cumulative amortisation in accordance with SFRS(I) 15 Revenue from Contracts with Customers.

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire.

2.14 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition.

Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying value of inventories to the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.15 Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand and fixed deposits which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

2. Summary of material accounting policies (Continued)

2.16 Leases

At inception of a contract, the Group assessed whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Where a contract contains more than one lease component, the Group allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component. Where the contract contains non-lease components, the Group applied the practical expedient to not to separate non-lease components from lease components, and instead account for each lease component and any associated non-lease components as a single lease component.

The Group recognises a right-of-use asset and lease liability at the lease commencement date for all lease arrangement for which the Group is the lessee, except for leases which have lease term of 12 months or less and leases of low value assets for which the Group applied the recognition exemption allowed under SFRS(I) 16 *Leases*. For these leases, the Group recognises the lease payment as an expense on a straight-line basis over the term of the lease.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. When the lease transfers ownership of the underlying asset to the Group by the end of the lease term or the cost of the right-of-use asset reflects that the Group will exercise a purchase option, the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property, plant and equipment. The right-of-use asset is also reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability, where applicable.

The estimated useful lives of right-of-use assets are determined over the lease terms.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the lessee's incremental borrowing rate.

The Group generally uses the incremental borrowing rate as the discount rate. To determine the incremental borrowing rate, the Group obtains a reference rate and makes certain adjustments to reflect the terms of the lease and the asset leased.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

2. Summary of material accounting policies (Continued)

2.16 Leases (Continued)

The lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments less any lease incentive receivable;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee;
- the exercise price under a purchase option that the Group is reasonably certain to exercise; and
- payments of penalties for terminating the lease if the Group is reasonably certain to terminate early and lease payments for an optional renewal period if the Group is reasonably certain to exercise an extension option.

The lease liability is measured at amortised cost using the effective interest method. The Group remeasures the lease liability when there is a change in the lease term due to a change in assessment of whether it will exercise a termination or extension or purchase option or due to a change in future lease payment resulting from a change in an index or a rate used to determine those payment.

Where there is a remeasurement of the lease liability, a corresponding adjustment is made to the right-of-use asset or in profit or loss where there is a further reduction in the measurement of the lease liability and the carrying amount of the right-of-use asset has been reduced to zero.

The Group as a lessor

Where a contract contains more than one lease and/or non-lease component, the Group allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component.

At the lease commencement date, the Group assess and classify each lease as either an operating lease or a finance lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards incidental to ownership of the leased assets to the lessee. All other leases are classified as operating leases.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

2. Summary of material accounting policies (Continued)

2.16 Leases (Continued)

Operating leases

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which use benefit derived from the leased asset is diminished. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

2.17 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the financial year, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows, which is discounted using a pre-tax discount rate.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

Changes in the estimated timing or amount of the expenditure or discount rate are recognised in profit or loss as they arise.

2.18 Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an expense, the grant is recognised as income in profit or loss on a systematic basis over the periods in which the related costs, for which the grants are intended to compensate, is expensed. Where the grant relates to an asset, the grant is recognised as deferred capital grant on the statement of financial position and is amortised to profit or loss over the expected useful life of the relevant asset by equal annual instalment.

Non-monetary government grant is recognised at nominal amount.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

2. Summary of material accounting policies (Continued)

2.19 Segment reporting

For management purposes, the Group is organised into operating segments based on their geographical locations which are independently managed by the respective segment managers responsible for the performance of the respective segments under their charge. The segment managers report directly to the management of the Company who regularly review the segment results in order to allocate resources to the segments and to assess the segment performance. Additional disclosures on each of these segments are shown in Note 27, including the factors used to identify the reportable segments and the measurement basis of segment information.

3. Critical accounting judgements and key sources of estimation uncertainty

The Group made judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the Group's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered to be reasonable under the circumstances. Actual results may differ from the estimates.

3.1 Critical judgements made in applying the Group's accounting policies

Identifying an acquisition as a business combination or asset acquisition

Management considers each material transaction separately, with an assessment carried out to determine the most appropriate accounting treatment and judgements applied. The judgements include whether the transaction represents an asset acquisition or business combination.

In making its judgement, management considers whether the integrated set of assets and activities acquired contain both inputs and substantive processes along with the ability to create outputs. Management also applies the optional 'concentration test' allowed under SFRS(I) 3. When applying the optional test, management considers if substantially all of the fair value of gross assets acquired is concentrated in a single identifiable asset (or a group of similar assets). Where management judges that substantially all of the fair value of the gross assets acquired are concentrated in a single identifiable asset (or a group of similar assets) and the 'concentration test' is met, the assets acquired would not represent a business and the transaction would be treated as an asset acquisition.

Management exercised judgement in determining whether the acquisition of Global Ten Realty Pte. Ltd. constituted a business combination or an asset acquisition. Refer to Note 15(b) for further details.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

3. Critical accounting judgements and key sources of estimation uncertainty (Continued)

3.2 Key sources of estimation uncertainty

Valuation of inventories

Inventory is valued at the lower of cost and net realisable value. Management reviews the Group's inventory levels in order to identify slow-moving and obsolete inventory and identifies items of inventory which have a market price, being the selling price quoted from the market of similar items, that is lower than its carrying amount. Management then estimates the amount of inventory loss as an allowance on inventory. Changes in demand levels, technological developments and pricing competition could affect the saleability and values of the inventory which could then consequentially impact the Group's results, cash flows and financial position. The carrying amount of the Group's inventories as at 30 June 2026 was approximately \$13,902,000 (2025: \$12,228,000), net of allowance for inventory obsolescence approximately \$700,000 (2025: \$328,000).

Measurement of ECL of trade receivables

The Group adopts a simplified approach for the recognition of the loss allowance for trade receivables, which are carried at amortised cost, at an amount equal to lifetime ECL and has also used the practical expedient permitted in SFRS(I) 9 in the form of a provision matrix.

The assessment of the correlation between historical repayments, refinancing and credit loss patterns, current and forward-looking factors and ECL is a significant estimate. The amount of ECL is sensitive to changes in circumstances and of forecast economic conditions. The information about the ECL on the Group's trade receivables is disclosed in Note 28. The gross amount of the Group's trade receivables as at 30 June 2026 was approximately \$1,908,000 (2025: \$1,875,000). No loss allowance has been recognised for trade receivables as at 30 June 2026 and 30 June 2025.

Impairment of investment in subsidiaries and associated company

At the end of each financial year, an assessment is made on whether there are indicators that the Company's investment in subsidiaries and associated company are impaired. Where applicable, the Company's assessments are based on the estimation of the value-in-use of the assets defined in SFRS(I) 1-36 *Impairment of Assets* by forecasting the expected future cash flows for a period of up to 5 years, using a suitable discount rate in order to calculate the present value of those cash flows. The Company's carrying amount of investment in subsidiaries and associated company as at 30 June 2026 was approximately \$678,000 and \$13,252,000 (2025: \$677,000 and \$13,252,000). The Group's carrying amount of investment in associated company as of 30 June 2026 was \$41,026,000 (2025: \$36,664,000).

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

3. Critical accounting judgements and key sources of estimation uncertainty (Continued)

3.2 Key sources of estimation uncertainty (Continued)

Depreciation of property, plant and equipment

The Group depreciates the property, plant and equipment over their estimated useful lives after taking into account of their estimated residual values. The estimated useful life reflects management's estimate of the period that the Group intends to derive future economic benefits from the use of the Group's property, plant and equipment. Management estimates the useful lives of these property, plant and equipment to be within 2 to 10 years. Changes in the expected level of usage and technological development could affect the economics, useful lives and the residual values of these assets which could then consequentially impact future depreciation charges. The carrying amounts of the Group's property, plant and equipment at 30 June 2026 was approximately \$799,000 (2025: \$407,000).

Provision for income taxes

The Group recognises liabilities expected tax issues based on their best estimates of the likely taxes due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made. The carrying amount of the Group's income tax receivable as at 30 June 2026 was approximately \$225,000 and income tax payable as at 30 June 2025 was approximately \$560,000.

Revaluation of investment properties

The Group carries its investment properties at fair value, with changes in fair values being recognised in profit or loss. The fair values are determined by independent professional valuers using recognised valuation techniques, including direct comparison methodology. The determination of the fair values was arrived at by reference to market evidence of transactions prices for similar properties with similar uses. The estimates are based on local market conditions existing as at the reporting date. The carrying amount of the Group's investment properties as at 30 June 2026 was \$20,170,000 (2025: \$Nil) (Note 16).

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

4. Revenue

	Group	
	01/07/2025 to 30/06/2026 \$'000	01/04/2024 to 30/06/2025 \$'000
Recognised point in time		
Sales of goods	21,059	33,528
Recognised over time		
Rental income from investment properties	210	–
	<u>21,269</u>	<u>33,528</u>

Rental income from investment properties of \$210,000 (2025: \$Nil), which arises from leasing activities is not accounted for under SFRS(I) 15 Revenue from Contracts with Customers.

The geographical location of revenue is disclosed in Note 27.

5. Other income

	Group	
	01/07/2025 to 30/06/2026 \$'000	01/04/2024 to 30/06/2025 \$'000
Rental income from sub-lease	–	41
Subsidies from principals	1	44
Gain on disposal of property, plant and equipment	–	48
Miscellaneous income	71	880
	<u>72</u>	<u>1,013</u>

In prior financial period, miscellaneous income comprises a one-off gain of approximately \$740,000 arising from the buyback of business assets by TUMI's brand principal. The brand principal notified the Group's Taiwan subsidiary on 16 October 2024 of its decision to exercise the buyback rights for all business assets, with the transfer of operations to the principal effective 1 April 2025.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

6. Interest income

Interest income from fixed deposits
Interest income from associated company

Group	
01/07/2025 to 30/06/2026 \$'000	01/04/2024 to 30/06/2025 \$'000
235	336
66	66
301	402

7. Finance costs

Interest expense on bank borrowings
Interest expense on lease liabilities

Group	
01/07/2025 to 30/06/2026 \$'000	01/04/2024 to 30/06/2025 \$'000
261	88
15	31
276	119

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

8. Profit before income tax

In addition to the charges/(credits) disclosed elsewhere in the notes to the financial statements, the following charges/(credits) were included in the determination of profit before income tax:

	Group	
	01/07/2025 to 30/06/2026 \$'000	01/04/2024 to 30/06/2025 \$'000
Auditors' remuneration		
- Auditors of the Company	93	80
- Other auditors	17	19
Non-audit fees paid to auditors:		
- Auditors of the Company	–	8
- Other auditors	6	6
Cost of inventories recognised as an expense (Note 11)	9,848	15,853
- Allowance for/(reversal of allowance for) inventory obsolescence, net (Note 11)	372	(220)
- Inventories written off	10	4
Depreciation of property, plant and equipment (Note 17)	875	877
Depreciation of right-of-use assets (Note 21(a))	680	1,234
Written off of property, plant and equipment	3	–
Staff costs (including directors' remuneration):		
- Wages and salaries	6,163	7,385
- Contribution to defined contribution plans	281	376
- Other related costs	818	1,023
Foreign currency exchange loss	172	46

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

9. Income tax expense

	Group	
	01/07/2025 to 30/06/2026 \$'000	01/04/2024 to 30/06/2025 \$'000
Current tax		
- Current financial year/period	236	1,043
- Under provision in prior financial year/period	7	–
	243	1,043
Deferred tax		
- Origination and reversal of temporary differences (Note 18)	53	(77)
	219	375
Withholding tax	515	1,341

The Company is incorporated in Singapore and accordingly is subject to income tax rate of 17% (2025: 17%). Taxation for other jurisdiction is calculated at the rate prevailing in the relevant jurisdiction (income tax rate for Taiwan is 20%). There were no changes in the enterprise income tax of the different applicable jurisdictions in the current financial year from last financial period.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

9. Income tax expense (Continued)

Reconciliation of effective tax rate is as follows:

	Group	
	01/07/2025 to 30/06/2026 \$'000	01/04/2024 to 30/06/2025 \$'000
Profit before income tax	5,193	10,641
Taxation at statutory rate 17% (2025: 17%)	883	1,809
Adjustments:		
- Non-deductible expenses	619	591
- Surtax on undistributed retained earnings of Taiwan subsidiary	93	74
- Effect of different tax rates of subsidiaries operating in other jurisdiction	10	106
- Benefits from previously unrecognised tax losses	(18)	(34)
- Singapore statutory stepped income exemption	(10)	–
- Under provision of current tax in respect of prior year	7	–
- Share of results of associated company	(1,288)	(1,580)
- Withholding tax	219	375
	515	1,341

The above reconciliation is prepared by aggregating separate reconciliations for each jurisdiction.

The dividend paid in respect of profits generated from the Taiwan subsidiary will be subjected to a withholding tax of 21%.

10. Earnings per share

Basic earnings per share amounts are calculated by dividing profit for the year/period attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial year.

Diluted earnings per share amounts are calculated by dividing profit for the year/period attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial year plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

10. Earnings per share (Continued)

The following tables reflect the profit and share data used in the computation of basic and diluted earnings per share:

Profit attributable to owners of the Company (\$)

Weighted average number of ordinary shares in issue for basic and diluted earnings per share (in units)

Earnings per share (cents per share)

Group	
01/07/2025 to 30/06/2026	01/04/2024 to 30/06/2025
4,678,000	9,300,000
252,629,000	252,629,000
1.85	3.68

There were no dilutive potential ordinary shares as at 30 June 2026 and 30 June 2025.

11. Inventories

Finished goods

Less: Allowance for inventory obsolescence, net

Group	
2026 \$'000	2025 \$'000
14,602	12,556
(700)	(328)
13,902	12,228

Movement in allowance accounts

Balance at beginning of the financial year/period

Allowance/(Reversal of allowance) recognised

Balance at end of the financial year/period

Group	
2026 \$'000	2025 \$'000
328	548
372	(220)
700	328

Statement of profit or loss

Cost of inventories recognised in cost of sales

9,848	15,853
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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

11. Inventories (Continued)

In the prior financial period ended 30 June 2025, the Group has recognised a reversal of approximately \$220,000, being part of inventory write-down in the financial year ended 31 March 2024, as the inventory were sold above their carrying amounts.

12. Trade and other receivables

	Group		Company	
	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
Current				
Trade receivables				
- external parties	1,908	1,875	–	–
Other receivables				
- external parties	6	98	4	87
- related party	–	–	–	5
- due from subsidiaries	–	–	5,974	45
GST receivables	1,247	–	–	–
Refundable deposits	2	2	2	2
	<u>3,163</u>	<u>1,975</u>	<u>5,980</u>	<u>139</u>
Non-current				
Other receivables	–	17	–	17
Refundable deposit	158	264	25	25
	<u>158</u>	<u>281</u>	<u>25</u>	<u>42</u>

Trade receivables due from third parties are non-interest bearing and are generally on 30 to 90 (2025: 30 to 90) days' terms. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

The non-trade amounts due from subsidiaries and related party are unsecured, non-interest bearing and are repayable in cash upon demand by the Company.

The details of the impairment of trade and other receivables and credit exposures are disclosed in Note 28.

Trade and other receivables are denominated in the Group's functional currencies Singapore dollar and New Taiwan dollar.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

13. Cash and bank balances

	Group		Company	
	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
Cash at banks and on hand	1,782	3,930	544	489
Fixed deposits	6,442	14,491	6,007	13,251
	8,224	18,421	6,551	13,740
Less:				
Fixed deposits - restricted	(385)	(411)	–	–
Cash and cash equivalents	7,839	18,010	6,551	13,740

Fixed deposits - restricted are placed with various banks to provide security for banking facilities granted to a subsidiary.

Cash at banks earns interest at floating rates based on daily bank deposit rates. The fixed deposits with financial institutions mature on varying dates within 3 to 12 months (2025: 1 to 3 months) from the financial year end and can be withdrawn at any time upon demand at the discretion of the Group. The interest rates of the fixed deposits as at 30 June 2026 range from 0.64% to 1.74% (2025: 0.64% to 4.10%) per annum.

Cash and cash equivalents denominated in currencies other than the functional currencies of respective entities are as follows:

	Group		Company	
	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
United States dollar	–	911	–	–
Japanese yen	6	1	–	–
Korean won	17	–	–	–

Risk disclosures relating to the above cash and bank balances has been disclosed in Note 28.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

14. Investment in associated company

	Group		Company	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Unquoted shares	13,252	13,252	13,252	13,252
Share of post-acquisition reserves	27,774	23,412	–	–
	41,026	36,664	13,252	13,252

The details of the associated company are as follows:

Name	Principal activities (Country of incorporation and place of business)	Proportion of ownership interest		Cost of investment	
		2026	2025	2026	2025
		%	%	\$'000	\$'000
<u>Held by the Company</u>					
Harvey Norman Ossia (Asia) Pte. Ltd. ⁽¹⁾	Investment holding (Singapore)	40.0	40.0	13,252	13,252
<u>Held by associated company</u>					
Pertama Holdings Pte. Ltd. ^{(1) (2)}	Investment holding (Singapore)	19.8	19.8	–	–

⁽¹⁾ Audited by Ernst & Young LLP, Singapore.

⁽²⁾ The 19.8% ownership interest represents the Group's effective interest in Pertama Holdings Pte. Ltd.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

14. Investment in associated company (Continued)

The share of post-acquisition reserves is made up as follows:

	Group	
	2026	2025
	\$'000	\$'000
Revenue reserve	24,571	22,156
Translation reserve	(1,557)	(2,722)
Revaluation reserve	4,760	3,978
	<u>27,774</u>	<u>23,412</u>

The summarised financial information of the associated company, not adjusted for the proportion of ownership interest held by the Group, is as follows:

	Group	
	2026	2025
	\$'000	\$'000
Assets and liabilities:		
Current assets	189	61
Non-current assets	102,432	91,655
Total assets	<u>102,621</u>	<u>91,716</u>
Current liabilities/Total liabilities	<u>57</u>	<u>56</u>
Net assets	102,565	91,660
Proportion of the Group's ownership	40%	40%
Carrying amount of the investment	<u>41,026</u>	<u>36,664</u>

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

14. Investment in associated company (Continued)

The summarised financial information of the associated company, not adjusted for the proportion of ownership interest held by the Group, is as follows:

	Group	
	01/07/2025 to 30/06/2026 \$'000	01/04/2024 to 30/06/2025 \$'000
Results:		
Profit for the year/period	18,938	23,236
Other comprehensive income	4,869	5,532
Total comprehensive income for the year/period	23,807	28,768
Group's share of profit for the year/period	7,575	9,295

During the financial year ended 30 June 2026, dividends of approximately \$5,160,000 (2025: \$6,160,000) were received from the Group's associated company, Harvey Norman Ossia (Asia) Pte Ltd.

15. Investment in subsidiaries

	Company	
	2026 \$'000	2025 \$'000
Unquoted shares, at cost:		
At beginning of year	677	677
Incorporation of a subsidiary	1	–
At end of year/period	678	677

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

15. Investment in subsidiaries (Continued)

Details of subsidiaries held by the Company at year/period ended are as follows:

Name	Principal activities (Country of incorporation and place of business)	Proportion of ownership interest	
		2026 %	2025 %
<u>Held directly by the Company</u>			
Great Alps Industry Co., Ltd. ⁽¹⁾	Distribution of bags, sporting goods, apparel and accessories (Taiwan)	100	100
Ossia Capital Pte. Ltd. (“OC”) (Note a)	Investment holding (Singapore)	100	–
Alstyle Marketing Sdn. Bhd. ⁽²⁾	Investment holding (Malaysia)	–	–
Ossia World of Golf (M) Sdn. Bhd. ⁽³⁾	Dormant (Malaysia)	–	–
<u>Held through Ossia Capital Pte. Ltd.</u>			
OSA 1 Pte. Ltd. (“OSA 1”) (Note a)	Investment holding (Singapore)	100	–
Global Ten Realty Pte. Ltd. (“GTR”) (Note b)	Investment holding (Singapore)	100	–

⁽¹⁾ Audited by member firm of Forvis Mazars in Taiwan.

⁽²⁾ This subsidiary is in the process of liquidation.

⁽³⁾ This subsidiary has been liquidated.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

15. Investment in subsidiaries (Continued)

30 June 2026

(a) *Incorporation of subsidiaries - OC and OSA 1*

On 8 December 2025, the Company incorporated a wholly owned subsidiary, OC, in Singapore with 1,000 ordinary shares with an issued and paid-up share capital of \$1,000, fully subscribed in cash by the Company. On the same date, OC incorporated its wholly owned subsidiary, OSA 1, also in Singapore, with 1,000 ordinary shares with an issued and paid-up share capital of \$1,000, fully subscribed in cash by OC.

(b) *Acquisition of subsidiary - GTR*

On 4 March 2026, the Company's wholly owned subsidiary, OC, completed the acquisition of the entire issued and paid-up share capital of GTR pursuant to a Share Sale and Purchase Agreement, for a purchase consideration of \$5,500,000, subject to completion adjustments. Following completion adjustments, the total consideration amounted to \$5,571,000. The purchase consideration was determined with reference to the fair value of GTR's investment property.

Management assessed that the transaction represents an asset acquisition rather than a business combination, as GTR did not possess substantive processes, an organised workforce, or other significant operating activities beyond holding the investment property.

The acquisition was financed in part through a \$4.4 million bank facility obtained by GTR. The facility proceeds were utilised to settle acquisition-related obligations in connection with the acquisition of GTR and were subsequently treated as a capital contribution arrangement.

The remaining acquisition consideration of approximately \$1.2 million was funded through intra-group financing arrangements provided by the Company through payments made on behalf of OC. In addition, stamp duty of \$11,000 incurred in relation to the acquisition was paid on behalf by the company and capitalised as part of the cost of investment. As at 30 June 2026, the related outstanding intercompany balance is included within amounts due from subsidiaries disclosed in Note 12. Accordingly, the acquisition consideration was settled through a combination of the GTR bank facility and intra-group funding.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

15. Investment in subsidiaries (Continued)

30 June 2026 (Continued)

(b) Acquisition of subsidiary – GTR (Continued)

Fair values of the identifiable assets and liabilities of GTR as at the date of acquisition

	Fair value recognised on date of acquisition \$'000
Assets	
Cash and bank balances	97
Prepayment	6
Investment property	5,500
	<u>5,603</u>
Liabilities	
Other payables	28
Bank borrowings	4,400
	<u>4,428</u>
Net identifiable assets	<u>1,175</u>
Total consideration for 100% equity interest acquired	5,582
Consideration payables in cash (as below)	
Settled through:	
- Bank facility obtained by GTR	(4,400)
- Funding from the Company	(1,182)
Consideration paid in cash	<u>-</u>
Net cash outflow on acquisition during the financial year ended 30 June 2026	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

15. Investment in subsidiaries (Continued)

30 June 2025

Impairment assessment

During the financial period ended 30 June 2025, an assessment is made on whether there are indicators that the Company's investment in subsidiaries are impaired.

Both Alstyle Marketing Sdn. Bhd. ("AMSB") and Ossia World of Golf (M) Sdn. Bhd. ("OWOG") were fully impaired as at 31 March 2024 as AMSB had become dormant and OWOG was in the process of liquidation.

Liquidation of Malaysia subsidiaries

During the financial period ended 30 June 2025, AMSB was placed under voluntary liquidation and handed over to a liquidator. Upon loss of control, the Group deconsolidated both subsidiaries, recognising a net loss of approximately \$7,000 on deconsolidation. As a result of the deconsolidation, the previously impaired investment of \$1,362,000 was fully reversed as of reporting date.

On 11 June 2025, the Company received the final tranche of proceeds from the liquidation of OWOG amounting to approximately \$414,000 (equivalent to RM1,392,018), while the liquidation of AMSB is still in progress.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

15. Investment in subsidiaries (Continued)

30 June 2025 (Continued)

Liquidation of Malaysia subsidiaries (Continued)

Carrying amounts of the assets and liabilities for these subsidiaries are as follows:

	Carrying amounts		
	AMSB \$'000	OWOG \$'000	Total \$'000
Cash and cash equivalents	54	423	477
Amount due from holding company	–	88	88
	54	511	565
Other payables	(2)	(2)	(4)
Amount due to holding company	–	(11)	(11)
Income tax payable	(1)	–	(1)
Net assets	51	498	549
Loss on liquidation:			
Cash inflows on liquidation	51*	414	465
Reversal of amount from holding company, net	–	77	77
Net cash inflows on liquidation of subsidiaries	51	491	542
Equity			
Share capital	202	914	1,116
Accumulated profits	1,955	90	2,045
Realisation of translation reserve due to liquidation of subsidiaries	(2,106)	(506)	(2,612)
Adjustment relating to liquidation of subsidiaries	51	498	549
Loss on liquidation of subsidiaries	–	(7)	(7)

* Expected cash inflow upon completion of liquidation of AMSB as it is still in progress.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

16. Investment properties

At fair value

At beginning of financial year/period
Additions
At end of financial year/period

Group	
2026 \$'000	2025 \$'000
–	–
20,170	–
20,170	–

The following amounts are recognised in profit or loss:

Rental income from investment properties (Note 4)

Direct operating expenses (including repairs and maintenance) arising from rental generating investment properties

Group	
01/07/2025 to 30/06/2026 \$'000	01/04/2024 to 30/06/2025 \$'000
210	–
(25)	–

During the financial year, the Group acquired investment properties with an aggregate cost of \$20,170,000 (2025: \$Nil) of which \$15,600,000 (2025: \$Nil) were financed by bank borrowings (Note 22) and \$4,570,000 (2025: \$Nil) were acquired through cash payments. The Group acquired properties which are held to earn rental income from third parties. Accordingly, the properties are classified as investment properties.

The fair value of the investment properties at the end of the reporting period is determined based on valuation performed by independent professional valuers with recognised and relevant professional qualifications and with recent experience in the location and category of the property being valued. The fair value was determined using the direct comparison method, whereby comparisons were made with sales of similar properties in the vicinity and other locations, with adjustments made, where appropriate, for differences in location, floor area, tenure, size, age and other property characteristics being largely based on professional judgement.

As at 30 June 2026, the investment properties are mortgaged to secure bank borrowings of the Group (Note 22).

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

16. Investment properties (Continued)

The details of the investment properties are as follows:

Description and location

Group

Commercial shop unit located at 21 Tan Quee Lan #01-03 and #01-03A, Singapore 188108
Commercial shophouse located at 10 Bussorah Street, Singapore 199488

Tenancy term	Unexpired lease term
5 years	1 year and 3 months
6 years	3 years and 3 months

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

17. Property, plant and equipment

	Computer equipment \$'000	Furniture, fixtures, fittings and renovations \$'000	Motor vehicles \$'000	Plant, machinery and office equipment \$'000	Total \$'000
Group Cost					
At 1 April 2024	57	7,090	42	437	7,626
Additions	41	940	–	–	981
Disposal	(39)	(2,355)	(42)	(15)	(2,451)
Written off	–	(1,305)	–	(388)	(1,693)
Exchange differences	1	130	–	2	133
At 30 June 2025	60	4,500	–	36	4,596
Additions	57	1,218	–	31	1,306
Written off	(34)	(655)	–	(12)	(701)
Exchange differences	(3)	(322)	–	(3)	(328)
At 30 June 2026	80	4,741	–	52	4,873
Accumulated depreciation					
At 1 April 2024	49	6,814	33	436	7,332
Charge for the year	33	839	3	2	877
Disposal	(39)	(2,355)	(36)	(15)	(2,445)
Written off	–	(1,305)	–	(388)	(1,693)
Exchange differences	1	116	–	1	118
At 30 June 2025	44	4,109	–	36	4,189
Charge for the year	36	835	–	4	875
Written off	(32)	(654)	–	(12)	(698)
Exchange differences	(2)	(288)	–	(2)	(292)
At 30 June 2026	46	4,002	–	26	4,074
Carrying amounts					
At 30 June 2026	34	739	–	26	799
At 30 June 2025	16	391	–	–	407

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

17. Property, plant and equipment (Continued)

Company

Cost

At 1 April 2024

Additions

Disposal

At 30 June 2025

Additions

Written off

At 30 June 2026

Accumulated depreciation

At 1 April 2024

Charge for the year

Disposal

At 30 June 2025

Charge for the year

Written off

At 30 June 2026

Net carrying amount

At 30 June 2026

At 30 June 2025

Computer equipment \$'000	Motor vehicles \$'000	Total \$'000
10	42	52
9	–	9
–	(42)	(42)
19	–	19
5	–	5
(4)	–	(4)
20	–	20
9	32	41
2	3	5
–	(35)	(35)
11	–	11
3	–	3
(2)	–	(2)
12	–	12
8	–	8
8	–	8

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

18. Deferred tax assets

Deferred tax as at financial year/period ended relates to the following:

<u>Group</u>	Statements of financial position		Consolidated statement of profit or loss	
	2026 \$'000	2025 \$'000	01/07/2025 to 30/06/2026 \$'000	01/04/2024 to 30/06/2025 \$'000
Deferred tax assets				
Provisions and accruals	201	238	37	(66)
Exchange differences	(4)	13	16	(11)
Net deferred tax assets	197	251	53	(77)
Deferred tax expense (Note 9)			53	(77)

Unrecognised tax losses and capital allowances

At the end of the reporting period, the Group and the Company have unabsorbed tax losses of approximately \$29,526,000 (2025: \$29,600,000), which is available for offset against future taxable profits of the companies, for which no deferred tax asset is recognised due to uncertainty of its recoverability. The use of these tax losses and capital allowances is subject to the agreement of the tax authorities and compliance with certain provisions of the tax legislation of the respective countries in which the companies operate.

Unrecognised temporary differences relating to investment in subsidiaries

At the end of the reporting period, no deferred tax liability has been recognised for taxes that would be payable on the undistributed earnings of certain of the Group's subsidiaries as the Group has determined that undistributed earnings of its subsidiaries will not be distributed in the foreseeable future. Such temporary differences for which no deferred tax liability has been recognised aggregated to \$11,701,000 (2025: \$13,790,000).

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

19. Trade and other payables

	Group		Company	
	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
Current				
Trade payables				
- external parties	2,896	1,464	–	–
Other payables				
- external parties	8	9	–	–
Accrued operating expenses	1,787	1,615	188	205
Rental income received in advance	56	–	–	–
	<u>4,747</u>	<u>3,088</u>	<u>188</u>	<u>205</u>
Non-current				
Other liabilities				
- Deposits received	179	33	–	–
- Accrued operating expenses	31	8	–	–
	<u>210</u>	<u>41</u>	<u>–</u>	<u>–</u>
	<u>4,957</u>	<u>3,129</u>	<u>188</u>	<u>205</u>

Trade payables due to external parties are non-interest bearing and are normally settled on 30 to 60 (2025: 30 to 60) days' terms.

Accrued operating expenses mainly consist of accrued CPF expenses and salaries.

Trade and other payables denominated in currency other than the functional currencies of respective entities are as follows:

	Group		Company	
	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
United States dollar	82	45	–	–

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

20. Amounts due to directors

Amounts due to directors relating to directors' remuneration are non-interest bearing, repayable on demand, and are denominated in Singapore dollar.

21. Leases

The Group as lessee

The Group has lease contracts for retail outlets, warehouse, office premises, office equipment and motor vehicles used in its operations for 2 to 5 years. The Group's obligations under its leases are secured by the lessor's title to the leased assets, which will revert to the lessor in the event of default by the Group.

Extension options

The Group has a lease contract that includes an extension option. The option is negotiated by management to provide flexibility in managing the leased-asset portfolio and aligning with the Group's business needs. Management exercises judgement in determining whether the extension option is reasonably certain to be exercised. As at 30 June 2026, the lease contract with extension option was not included in lease liabilities because it is not reasonably certain that the lease will be extended.

Recognition exemptions

The Group also has certain leases with lease terms of 12 months or less. The Group applies the "short-term lease" recognition exemptions for these leases.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

21. Leases (Continued)

(a) Right-of-use assets

<u>Group</u>	Retail outlets \$'000	Warehouse \$'000	Office premises \$'000	Motor vehicle \$'000	Office equipment \$'000	Total \$'000
<u>Cost</u>						
At 1 April 2024	1,453	172	881	278	–	2,784
Additions	472	262	320	97	11	1,162
De-recognition	(883)	(167)	(426)	–	–	(1,476)
Exchange differences	30	11	10	15	–	66
At 30 June 2025	1,072	278	785	390	11	2,536
Additions	181	–	760	113	–	1,054
De-recognition	(49)	–	–	(273)	–	(322)
Exchange differences	(77)	(19)	(33)	(24)	–	(153)
At 30 June 2026	1,127	259	1,512	206	11	3,115
<u>Accumulated depreciation</u>						
At 1 April 2024	1,075	79	677	125	–	1,956
Charge for the year	661	105	289	177	2	1,234
De-recognition	(883)	(167)	(426)	–	–	(1,476)
Exchange differences	26	(1)	2	14	–	41
At 30 June 2025	879	16	542	316	2	1,755
Charge for the year	259	87	235	96	3	680
De-recognition	(49)	–	–	(273)	–	(322)
Exchange differences	(65)	(3)	(15)	(17)	–	(100)
At 30 June 2026	1,024	100	762	122	5	2,013
<u>Carrying amount</u>						
At 30 June 2026	103	159	750	84	6	1,102
At 30 June 2025	193	262	243	74	9	781

The total cash outflows for leases during the financial year is approximately \$659,000 (2025: \$1,264,000).

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

21. Leases (Continued)

(a) Right-of-use assets (Continued)

Company

Cost

At 1 April 2024

Additions

At 30 June 2025

Additions

At 30 June 2026

Accumulated depreciation

At 1 April 2024

Depreciation charge for the year

At 30 June 2025

Depreciation charge for the year

At 30 June 2026

Carrying amount

At 30 June 2026

At 30 June 2025

Office premise \$'000	Office equipment \$'000	Total \$'000
447	–	447
–	11	11
447	11	458
224	–	224
671	11	682
279	–	279
93	2	95
372	2	374
75	3	78
447	5	452
224	6	230
75	9	84

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

21. Leases (Continued)

(b) Lease liabilities

The table below sets out the carrying amount of lease liabilities and the movements during the year/period:

	Group		Company	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
At beginning of	791	837	87	170
Additions	1,054	1,162	224	11
Payments	(659)	(1,264)	(84)	(101)
Accretion of interest	15	31	3	7
Exchange difference	(94)	25	–	–
At end of	1,107	791	230	87
Current	687	595	76	81
Non-current	420	196	154	6
	1,107	791	230	87

The maturity analysis of lease liabilities is disclosed in Note 28.

(c) Amounts recognised in profit or loss

Interest expense on lease liabilities (Note 7)
 Lease expense not capitalised in lease liabilities (included in other expenses):
 - Short-term lease expense

	Group	
	2026	2025
	\$'000	\$'000
Interest expense on lease liabilities (Note 7)	15	31
Lease expense not capitalised in lease liabilities (included in other expenses):		
- Short-term lease expense	261	84

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

22. Bank borrowings

Bank loans

Bank loans are repayable over a period of 5 years, as follows:

Within one year

After one year but within five years

The effective interest rates at the end of the reporting period are as follows:

Bank loans

The Group's secured bank loans consist mainly of 2 bank loans:

- (i) One bank loan is repayable in monthly instalment and a final instalment of the outstanding balance upon maturity in 2031 amounting to \$4,394,000. The loan is secured by (i) legal mortgage over the investment property located at 10 Bussorah Street, Singapore 199488 and (ii) corporate guarantees by the Company.
- (ii) Another bank loan is repayable in monthly instalment and a final instalment of the outstanding balance upon maturity in 2031 amounting to \$11,185,000. The loan is secured by (i) legal mortgage over the investment property located at 21 Tan Quee Lan Street #01-03 and #01-03A, Singapore 188108, (ii) rental proceeds, (iii) fixed deposit amounting to \$50,000 and (iv) corporate guarantees by the Company.

Group	
2026	2025
\$'000	\$'000
15,579	–

Group	
2026	2025
\$'000	\$'000
84	–
15,495	–
15,579	–

Group	
2026	2025
%	%
1.72 to 1.96	–

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

22. Bank borrowings (Continued)

The carrying amounts of the Group's and the Company's bank borrowings approximate their fair values.

The Group's bank borrowings are denominated in Singapore dollar.

23. Share capital

	Group and Company			
	Number of ordinary shares			
	2026	2025	2026	2025
	'000	'000	\$'000	\$'000
<u>Issued and fully paid</u>				
At the beginning and end of the year/period	252,629	252,629	31,351	31,351

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions. The ordinary shares have no par value.

24. Reserves

- (a) Revaluation reserve represents the Group's share of revaluation reserve of associated company.
- (b) Legal reserve represents amount set aside in compliance with local laws in certain countries where the Group operates, and are not distributable unless approval is obtained from relevant authorities.
- (c) Translation reserve represents exchange differences arising from the translation of financial statements of foreign operations whose functional currencies are different from the Group's presentation currency and share of translation reserve from associated company.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

25. Dividends

Declared and paid during the financial year/period:

Dividends on ordinary shares:

Interim exempt (one-tier) dividend for 30 June 2026: \$1.0 cents (30 June 2025: \$Nil cents) per share

Final exempt (one-tier) dividend for 30 June 2025: \$0.7 cents (31 March 2024: \$0.7 cents) per share

Proposed but not recognised as a liability

Dividends on ordinary shares, subject to shareholders' approval at the AGM:

Final exempt (one-tier) dividend for 30 June 2026: \$Nil cents (30 June 2025: \$0.7 cents) per share

Group and Company	
2026	2025
\$'000	\$'000

2,527	–
1,768	1,768

–	1,768
---	-------

26. Significant related party transactions

A related party is defined as follows:

- (a) A person or a close member of that person's family is related to the Group and Company if that person:
 - (i) Has control or joint control over the Company;
 - (ii) Has significant influence over the Company; or
 - (iii) Is a member of the key management personnel of the Group or Company or of a parent of the Company.
- (b) An entity is related to the Group and Company if any of the following conditions applies:
 - (i) The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) Both entities are joint ventures of the same third party.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

26. Significant related party transactions (Continued)

- (b) An entity is related to the Group and Company if any of the following conditions applies: (Continued)
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the Company.
 - (vi) The entity is controlled or jointly controlled by a person identified in (a).
 - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
 - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

The effect of the Group's and Company's transactions and arrangements with related parties are reflected in these financial statements. The balances are unsecured, interest-free and repayable on demand unless otherwise stated.

Compensation of key management personnel

	Group	
	01/07/2025 to 30/06/2026 \$'000	01/04/2024 to 30/06/2025 \$'000
Short-term employee benefits	3,411	3,662
Central Provident Fund contributions	199	65
Other short-term benefits	85	145
	<u>3,695</u>	<u>3,872</u>
<i>Included within the above compensation are amounts attributable to:</i>		
- Directors of the Company	2,190	1,581
- Other key management personnel	1,337	2,291
	<u>3,527</u>	<u>3,872</u>

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

26. Significant related party transactions (Continued)

In addition to the related party information disclosed elsewhere in the financial statements, the following significant transactions between the Group and related parties took place at terms agreed between the parties during the financial year/period:

	Group	
	01/07/2025 to 30/06/2026 \$'000	01/04/2024 to 30/06/2025 \$'000
Income		
Recharge of rental and office building expenses to related parties	–	40

Commitment with related party

In prior year, the Company entered into a 12-month agreement ended on 14 April 2025 with VGO International Pte Ltd and ITG International Pte Ltd for the rental of the Company's office space. The Group expects the annual rental income of approximately \$20,000 from VGO International Pte Ltd and ITG International Pte Ltd each.

27. Segment information

The Group's geographical segments are based on the location of the Group's assets. Sales to external customers disclosed in geographical segments are based on the geographical location of its customers. The Group mainly imports and distributes apparel, sporting goods, footwear and accessories in Taiwan.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain respects, as explained in the table below, is measured differently from operating profit or loss in the consolidated financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

27. Segment information (Continued)

Transfer prices between operating segments are on terms agreed mutually between the parties. Revenue and non-current assets information based on the geographical location of customers and assets respectively are as follows:

	Singapore \$'000	Taiwan \$'000	Adjustments and eliminations \$'000	Total Group \$'000
2026				
Revenue:				
External customers	210	21,059	–	21,269
Results:				
Interest income	275	26	–	301
Dividend income	6,194	–	(6,194)	–
Finance costs	(75)	(201)	–	(276)
Depreciation of property, plant and equipment	(3)	(872)	–	(875)
Depreciation of right-of-use assets	(78)	(602)	–	(680)
Share of results of associated company	7,575	–	–	7,575
Other non-cash expenses	3	412	–	415
Income tax expense	(228)	(287)	–	(515)
Segment profit	10,833	46	(6,201)	4,678
Assets:				
Investment in associated company	41,026	–	–	41,026
Additions to property, plant and equipment	6	1,300	–	1,306
Segment assets	81,902	19,448	(12,236)	89,114
Segment liabilities	22,814	5,387	(5,976)	22,225
Cash flows from:				
Operating activities	(3,850)	(512)	–	(4,362)
Investing activities	(8)	(708)	–	(716)
Financing activities	(3,073)	(1,971)	–	(5,044)
Total cash flows	(6,931)	(3,191)	–	(10,122)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

27. Segment information (Continued)

	Singapore and Malaysia \$'000	Taiwan \$'000	Adjustments and eliminations \$'000		Total Group \$'000
2025					
Revenue:					
External customers	–	33,528	–		33,528
Results:					
Interest income	372	30	–		402
Dividend income	7,817	–	(7,817)	(a)	–
Finance costs	(7)	(112)	–		(119)
Depreciation of property, plant and equipment	(5)	(872)	–		(877)
Depreciation of right-of-use assets	(95)	(1,139)	–		(1,234)
Share of results of associated company	9,295	–	–		9,295
Other non-cash expenses	–	(216)	–	(b)	(216)
Income tax expense	(375)	(966)	–		(1,341)
Segment profit	15,103	2,563	(8,366)	(a)	9,300
Assets:					
Investment in associated company	36,664	–	–		36,664
Additions to property, plant and equipment	8	973	–		981
Segment assets	51,359	20,391	(722)	(c)	71,028
Segment liabilities	1,180	4,233	(45)	(d)	5,368
Cash flows from:					
Operating activities	(2,579)	8,788	–		6,209
Investing activities	6,574	(927)	–		5,647
Financing activities	(1,957)	(2,982)	–		(4,939)
Total cash flows	2,038	4,879	–		6,917

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

27. Segment information (Continued)

Geographical segments

Group

Non-current assets

Singapore and Malaysia

Taiwan

2026
\$'000

2025
\$'000

62,210

36,799

1,467

1,585

63,677

38,384

- (a) The following item is deducted from segment profit to arrive at “profit for the year/period” presented in the consolidated statement of comprehensive income.

01/07/2025 to
30/06/2026
\$'000

01/04/2024 to
30/06/2025
\$'000

Dividend income from subsidiaries and associated company

6,194

7,817

Net assets of the liquidated subsidiaries

–

549

6,194

8,366

- (b) Other non-cash expenses consist of reversal of allowances for inventory obsolescence, net and inventories written off as presented in the respective notes to the financial statements.
- (c) The following items are deducted from segment assets to arrive at total assets reported in the consolidated balance sheet.

2026
\$'000

2025
\$'000

Investment in subsidiaries

6,260

677

Inter-segment receivables

5,976

45

12,236

722

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

27. Segment information (Continued)

Geographical segments (Continued)

(d) The following items are deducted from segment liabilities to arrive at total liabilities reported in the consolidated balance sheet.

	2026 \$'000	2025 \$'000
Inter-segment payables	5,976	45

28. Financial instruments and financial risks

The Group and the Company are exposed to financial risks arising from its operations and financial instruments. The key financial risks include credit risk, market risk (including foreign currency risk and interest rate risk) and liquidity risk. The Group's risk management approach seeks to minimise the potential material adverse effects from these risk exposures. The management manages and monitors these exposures and ensures appropriate measures are implemented on a timely and effective manner. The Audit Committee provides independent oversight to the effectiveness of the risk management process. It is and has been throughout the current and previous financial years, the Group's policy that no trading in derivatives for speculated purposes shall be undertaken.

The Group's principal financial instruments comprise bank borrowings, cash and deposits. The main purpose of these financial instruments is to finance the Company's operations. The Group has various other financial assets and liabilities such as trade and other receivables, trade and other payables, amounts due to directors, lease liabilities and related party balances which arise directly from its operations.

There have been no changes to the Group's exposure to these financial risks or the manner in which it manages and measures the risk. Market risk exposures are measured using sensitivity analysis indicated below.

Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults.

The Group's credit risk arises mainly from bank balances and trade and other receivables. Bank balances are mainly deposits with banks with high credit-ratings assigned by international credit rating agencies and the Group does not expect the impairment loss from bank balances to be material, if any.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

28. Financial instruments and financial risks (Continued)

Credit risk (Continued)

To assess and manage its credit risk, the Group categorises the aforementioned financial assets according to their risk of default. The Group defines default to have taken place when internal or/and external information indicates that the financial asset is unlikely to be received, which could include a breach of debt covenant, and/or where contractual payments are 60 days past due.

In their assessment, the management considers, amongst other factors, the latest relevant credit ratings from reputable external rating agencies where available and deemed appropriate, historical credit experiences, available financial information and latest applicable credit reputation of the debtor.

The Group's internal credit risk grading categories are as follows:

Category	Description	Basis of recognising ECL
1	Low credit risk ^{Note 1}	12-month ECL
2	Non-significant increase in credit risk since initial recognition and financial asset is ≤ 90 days past due	12-month ECL
3	Significant increase in credit risk since initial recognition ^{Note 2} or financial asset is > 90 days past due	Lifetime ECL
4	Evidence indicates that financial asset is credit-impaired ^{Note 3}	Difference between financial asset's gross carrying amount and present value of estimated future cash flows discounted at the financial asset's original effective interest rate
5	Evidence indicates that the management has no reasonable expectations of recovering the write off amount ^{Note 4}	Written off

Note 1. Low credit risk

The financial asset is determined to have low credit risk if the financial assets have a low risk of default, the counterparty has a strong capacity to meet its contractual cash flow obligations in the near term and adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the counterparty to fulfil its contractual cash flow obligations. Generally, this is the case when the Group assesses and determines that the debtor has been, is in and is highly likely to be, in the foreseeable future and during the (contractual) term of the financial asset, in a financial position that will allow the debtor to settle the financial asset as and when it falls due.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

28. Financial instruments and financial risks (Continued)

Credit risk (Continued)

Note 2. Significant increase in credit risk

In assessing whether the credit risk of the financial asset has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial asset as of reporting date with the risk of default occurring on the financial asset as of date of initial recognition, and considered reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

In assessing the significance of the change in the risk of default, the Group considers both past due (i.e. whether it is more than 90 days past due) and forward looking quantitative and qualitative information.

Forward looking information includes the assessment of the latest performance and financial position of the debtor, adjusted for the Group's future outlook of the industry in which the debtor operates based on independently obtained information (e.g. expert reports, analyst's reports etc) and the most recent news or market talks about the debtor, as applicable. In its assessment, the Group will generally, for example, assess whether the deterioration of the financial performance and/or financial position, adverse change in the economic environment (country and industry in which the debtor operates), deterioration of credit risk of the debtor, etc. is in line with its expectation as of the date of initial recognition of the financial asset. Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contract payments are >30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

Note 3. Credit impaired

In determining whether financial assets are credit-impaired, the Group assesses whether one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit impaired includes the following observable data:

- Significant financial difficulty of the debtor;
- Breach of contract, such as a default or being more than 90 days past due;
- It is becoming probable that the debtor will enter bankruptcy or other financial reorganisation; or
- The disappearance of an active market for the financial asset because of financial difficulties.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

28. Financial instruments and financial risks (Continued)

Credit risk (Continued)

Note 4. Write off

Generally, the Group writes off, partially or fully, the financial asset when it assesses that there is no realistic prospect of recovery of the amount as evidenced by, for example, the debtor's lack of assets or income sources that could generate sufficient cashflows to repay the amounts subjected to the write-off.

The Group performs ongoing credit evaluation of its counterparties' financial condition and generally does not require collateral.

With reference to Note 22, the Company provides financial guarantees to a bank in respect of bank facilities granted to certain subsidiaries. The date when the Group becomes a committed party to the guarantee is considered to be the date of initial recognition for the purpose of assessing the financial asset for impairment. In determining whether there has been a significant risk of a default occurring on the drawn-down facilities, the Group considered the change in the risk that the specified debtor (i.e. the applicable subsidiaries) will default on the contract. The Company assessed that the credit risk relating to the financial guarantees is insignificant to the Company.

The Group and Company do not have any significant credit exposure to any single counterparty or any groups of counterparties having similar characteristics.

As at the end of the financial year, the maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statements of financial position.

Trade receivables

The Group provides for lifetime expected credit losses for external trade receivables using a provision matrix. The provision rates are determined based on the Group's historical observed default rates analysed in accordance with days past due by grouping of customers based on geographical regions.

Trade receivables are written off when there is evidence to indicate that the customer is in severe financial difficulty such as being under liquidation or bankruptcy and there are no reasonable expectations for recovering the outstanding balances.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

28. Financial instruments and financial risks (Continued)

Trade receivables (Continued)

The loss allowance for trade receivables are determined as follows:

	Current	Past due less than 30 days	Past due more than 31 to 60 days	Past due more than 61 to 90 days	Past due more than 91 to 120 days	Past due more than 120 days	Total
30 June 2026							
ECL rates	0%	0%	0%	0%	0%	0%	
Trade receivables (\$'000)	1,897	7	–	–	–	4	1,908
Loss allowance (\$'000)	–	–	–	–	–	–	–
30 June 2025							
ECL rates	0%	0%	0%	0%	0%	0%	
Trade receivables (\$'000)	1,867	8	–	–	–	–	1,875
Loss allowance (\$'000)	–	–	–	–	–	–	–

Other receivables

As of 30 June 2026, the Group and the Company recorded other receivables of \$1,413,000 (2025: \$381,000) and \$31,000 (2025: \$181,000) respectively. The Group and the Company assessed the impairment loss allowance of these amounts on a 12-month ECL basis consequent to their assessment and conclusion that these receivables have no significant increase in credit risk. Using a 12-month ECL, the Group determined that the ECL is insignificant.

Amounts due from subsidiaries (Note 12)

As of 30 June 2026, the Company recorded amounts due from subsidiaries of \$5,974,000 (2025: \$45,000) consequent to an extension of loans to the subsidiaries. The Company assessed the impairment loss allowance of these amounts on a 12-month ECL basis consequent to their assessment and conclusion that these receivables are of low credit risk. In its assessment of the credit risk of the subsidiaries, the Company considered amongst other factors, the financial position of the subsidiaries as of 30 June 2026, the past financial performance and cash flow trends, adjusted for the outlook of the industry and economy in which the subsidiaries operate in. Using 12-month ECL, the Company determined that the ECL is insignificant.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

28. Financial instruments and financial risks (Continued)

Credit risk (Continued)

Credit risk concentration profile

The Group determines concentrations of credit risk by monitoring the country and industry sector profile of its trade and other receivables on an ongoing basis. The credit risk concentration profile of the Group's trade and other receivables at the end of the reporting period is as follows:

	Group			
	2026		2025	
	\$'000	% of total	\$'000	% of total
By countries				
Singapore	1,290	39%	136	6%
Taiwan	2,031	61%	2,120	94%
	3,321	100%	2,256	100%

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

28. Financial instruments and financial risks (Continued)

Credit risk (Continued)

Credit risk concentration profile (Continued)

The movement in the loss allowance during the financial year and the Group's exposure to credit risk in respect of the trade receivables, amounts due from related parties and other receivables are as follows:

Group

Internal credit risk grading

Loss allowance

Balance at 1 April 2024

Reclassification between category

Written off

Balance at 30 June 2025 and 2026

Gross carrying amount

At 30 June 2025

At 30 June 2026

Net carrying amount

At 30 June 2025

At 30 June 2026

Note

(i) For trade receivables, the Group uses the practical expedient under SFRS(I) 9 in the form of an allowance matrix to measure the ECL, where the loss allowance is equal to lifetime ECL.

Note (i)	Trade receivables (external parties)		
	Category 4	Category 5	Total
\$'000	\$'000	\$'000	\$'000
–	45	–	45
–	(45)	45	–
–	–	(45)	(45)
–	–	–	–
1,875	–	–	1,875
1,908	–	–	1,908
1,875	–	–	1,875
1,908	–	–	1,908

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

28. Financial instruments and financial risks (Continued)

Market risks

The Group's activities expose it primarily to the financial risk of changes in foreign currency exchange rates and interest rates.

Foreign currency risk

The Group is exposed to transactional currency risk arising from sales and purchases denominated in currencies other than the respective functional currencies of the Group entities, which are primarily Singapore Dollar (SGD), New Taiwan Dollar (NTD) and Malaysian Ringgit (RM). Other than these functional currencies, United States Dollar (USD) represents the main foreign currency in which the Group transacts, primarily through purchases. However, such exposure is minimal as the Group holds sufficient USD balances to mitigate the associated risks. The Group's trade receivables and trade payables at the end of the reporting period are subject to similar foreign currency exposures.

The Group and the Company also hold cash and cash equivalents denominated in foreign currencies for working capital purposes. At the end of the reporting period, such foreign currency balances at the end of the reporting period are disclosed in Note 13.

The Group is also exposed to currency translation risk arising from its net investments in foreign operations, including Malaysia and Taiwan, which are not hedged.

No sensitivity analysis on the foreign currency risk has been presented as its impact is not significant to the profit or loss and equity of the Group.

The management considers the Group's exposure to foreign currency risk to be minimal.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's and the Company's financial instruments will fluctuate because of changes in market interest rates.

The Group's exposure to interest rate risk arises primarily from fixed rate fixed deposits, fixed rate lease liabilities and floating rate bank borrowings.

The Group's policy is to maintain an efficient and optimal interest cost structure using a combination of fixed and variable rate debts, and long and short-term borrowings.

The Group's interest rate risk arise primarily from the floating rate borrowings with financial institutions.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

28. Financial instruments and financial risks (Continued)

Market risks (Continued)

Interest rate risk (Continued)

At the reporting date, the interest rate profile of the Group's and the Company's significant floating interest-bearing financial instruments, based on carrying amounts are as below:

	Group		Company	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
<u>Floating rate instrument</u>				
<u>Financial liability</u>				
- Bank loans	(15,579)	–	–	–

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for bank deposits and interest-bearing financial liabilities at the end of the financial year and the stipulated change taking place at the beginning of the year and held constant throughout the financial year in the case of instruments that have floating rates. A 100-basis points increase or decrease is used and represents management's assessment of the possible change in interest rates.

A change of 100 basis points (bps) in interest rates at the reporting date would have increased/(decreased) profit for the year by the amounts shown below. This analysis assumes that all other variables remain constant.

	Group	
	2026	2025
	\$'000	\$'000
100 bps increase	(129)	–
100 bps decrease	129	–

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

28. Financial instruments and financial risks (Continued)

Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The Group monitors its liquidity risk and maintains a level of cash and cash equivalents and credit facilities deemed adequate by management to finance the Group's operations and to mitigate the effects of fluctuations in cash flows.

The table below summarises the maturity profile of the Group's and the Company's financial assets and liabilities at the end of the reporting period based on contractual undiscounted payments.

	Effective interest rate %	Less than 1 year \$'000	Between 1 and 5 years \$'000	Total \$'000
Group				
2026				
Financial assets				
Cash and bank balances	0.64 - 1.74	8,224	–	8,224
Trade and other receivables ¹		1,916	158	2,074
Total undiscounted financial assets		10,140	158	10,298
Financial liabilities				
Trade and other payables ²		4,691	210	4,901
Amounts due to directors		582	–	582
Bank borrowings	1.72 - 1.96	385	16,599	16,984
Lease liabilities	2.0 - 4.25	721	442	1,163
Total undiscounted financial liabilities		6,345	17,229	23,574
Net undiscounted financial assets/(liabilities)		3,795	(17,071)	(13,276)

¹ Excluding GST receivables

² Excluding rental income received in advance

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

28. Financial instruments and financial risks (Continued)

Liquidity risk (Continued)

The table below summarises the maturity profile of the Group's and the Company's financial assets and liabilities at the end of the reporting period based on contractual undiscounted payments (Continued):

	Effective interest rate %	Less than 1 year \$'000	Between 1 and 5 years \$'000	Total \$'000
Group				
2025				
Financial assets				
Cash and bank balances	0.64 - 4.10	18,421	–	18,421
Trade and other receivables		1,975	281	2,256
Total undiscounted financial assets		20,396	281	20,677
Financial liabilities				
Trade and other payables		3,088	41	3,129
Amounts due to directors		888	–	888
Lease liabilities	2.0 - 4.25	606	200	806
Total undiscounted financial liabilities		4,582	241	4,823
Net undiscounted financial assets		15,814	40	15,854

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

28. Financial instruments and financial risks (Continued)

Liquidity risk (Continued)

The table below summarises the maturity profile of the Group's and the Company's financial assets and liabilities at the end of the reporting period based on contractual undiscounted payments (Continued):

	Effective interest rate %	Less than 1 year \$'000	Between 1 and 5 years \$'000	Total \$'000
Company				
2026				
Financial assets				
Cash and bank balances	1.21 - 1.74	6,551	–	6,551
Other receivables		5,980	25	6,005
Total undiscounted financial assets		12,531	25	12,556
Financial liabilities				
Trade and other payables		188	–	188
Amounts due to directors		582	–	582
Lease liabilities		84	162	246
Maximum amount of financial guarantee		385	16,599	16,984
Total undiscounted financial liabilities		1,239	16,761	18,000
Total net undiscounted financial assets/(liabilities)		11,292	(16,736)	(5,444)
2025				
Financial assets				
Cash and bank balances	2.90 - 2.92	13,740	–	13,740
Other receivables		139	42	181
Total undiscounted financial assets		13,879	42	13,921
Financial liabilities				
Trade and other payables		205	–	205
Amounts due to directors		888	–	888
Lease liabilities	3.37 - 4.25	91	–	91
Total undiscounted financial liabilities		1,184	–	1,184
Total net undiscounted financial assets		12,695	42	12,737

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

28. Financial instruments and financial risks (Continued)

Financial instruments by category

The carrying amount of the different categories of financial instruments is as disclosed on the face of the statements of financial position and as follows:

	Note	2026 \$'000	2025 \$'000
Group			
<i>Financial assets at amortised cost</i>			
Trade and other receivables ¹	12	2,074	2,256
Cash and bank balances	13	8,224	18,421
		<u>10,298</u>	<u>20,677</u>
<i>Financial liabilities at amortised cost</i>			
Trade and other payables ²	19	4,901	3,129
Amounts due to directors	20	582	888
Lease liabilities	21	1,107	791
Bank borrowings	22	15,579	–
		<u>22,169</u>	<u>4,808</u>

¹ Excluding GST receivables

² Excluding rental income received in advance

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

28. Financial instruments and financial risks (Continued)

Financial instruments by category (Continued)

The carrying amount of the different categories of financial instruments is as disclosed on the face of the statements of financial position and as follows (Continued):

	Note	2026 \$'000	2025 \$'000
Company			
<i>Financial assets at amortised cost</i>			
Other receivables	12	6,005	181
Cash and bank balances	13	6,551	13,740
		<u>12,556</u>	<u>13,921</u>
<i>Financial liabilities at amortised cost</i>			
Trade and other payables	19	188	205
Amounts due to directors	20	582	888
Lease liabilities	21	230	87
		<u>1,000</u>	<u>1,180</u>

29. Fair value of assets and liabilities

The carrying amounts of cash and bank balances, trade and other receivables and payables, amount due to directors are approximate their respective fair values due to the relative short-term maturity of these financial instruments.

The carrying amounts of non-current and current bank borrowings (secured) at floating interest rates and non-current and current lease liabilities approximate their respective fair values as the interest rates charged are comparable to prevailing market rates for similar financial instruments.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

29. Fair value of assets and liabilities (Continued)

The fair values of applicable assets and liabilities are determined and categorised using a fair value hierarchy as follows:

- (a) Level 1 – the fair values of assets and liabilities with standard terms and conditions and which trade in active markets that the Group can access at the measurement date are determined with reference to quoted market prices (unadjusted).
- (b) Level 2 – in the absence of quoted market prices, the fair values of the assets and liabilities are determined using the other observable, either directly or indirectly, inputs such as quoted prices for similar assets/liabilities in active markets or included within Level 1, quoted prices for identical or similar assets/liabilities in non-active markets.
- (c) Level 3 – in the absence of quoted market prices included within Level 1 and observable inputs included within Level 2, the fair values of the remaining assets and liabilities are determined in accordance with generally accepted pricing models.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The table below analyses the Group's assets and liabilities that are measured at fair value after initial recognition at the end of the reporting period:

	Note	Level 1		Level 2		Level 3	
		2026 S\$'000	2025 S\$'000	2026 S\$'000	2025 S\$'000	2026 S\$'000	2025 S\$'000
Group							
<i>Non-financial assets:</i>							
Investment properties	16	–	–	–	–	20,170	–

Level 3

Investment properties

For investment properties of the Group, the valuation technique has been described in Note 16.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

30. Capital management policies and objectives

Capital includes debt and equity items as disclosed in the table below.

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating in order to support its business and maximise shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the financial year ended 30 June 2026 and financial period ended 30 June 2025.

An overseas subsidiary in Taiwan appropriates 10% of its net profit after tax according to the subsidiary's Articles of Incorporation as legal reserve. Such appropriations are proposed by the directors for approval by shareholders in the next financial year and given effect in the financial statements of that year. The legal reserve shall be appropriate each year until the accumulated reserve equals the paid-up capital of the subsidiary. This reserve can only be used to offset losses of the subsidiary. When the reserve has reached 50% of the share capital of the subsidiary, up to 50% of the legal reserve may be capitalised. The reserve is not available for dividend distribution. This internally imposed capital requirement has been complied with by the abovementioned subsidiary for the financial year ended 30 June 2026 and financial period ended 30 June 2025.

The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net debt is calculated as trade and other payables plus amounts due to directors, lease liabilities and bank borrowings less cash and bank balances. The Group's aim is to keep the gearing ratio below 30%. Capital includes equity attributable to the equity holders of the Company less the above-mentioned legal reserve.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2026

30. Capital management policies and objectives (Continued)

	Note	Group 2026 \$'000	2025 \$'000
Trade and other payables	19	4,957	3,129
Amounts due to directors	20	582	888
Lease liabilities	21	1,107	791
Bank borrowings	22	15,579	–
Less: Cash and bank balances	13	(8,224)	(18,421)
Net debt/(cash)		14,001	(13,613)
Equity attributable to equity holders of the Company		66,889	65,660
Less: Legal reserve	24	(1,651)	(1,651)
Total capital		65,238	64,009
Capital and net debt		79,239	50,396
Gearing ratio		0.18	N.M (*)

(*) not meaningful

31. Comparative figures

The audited comparative figures presented in the financial statements are not entirely comparable as they cover a period of 15 months from 1 April 2024 to 30 June 2025 as compared to the current period which comprises 12 months from 1 July 2025 to 30 June 2026.

STATISTICS OF SHAREHOLDINGS

As at 22 September 2026

DISTRIBUTION OF SHAREHOLDINGS BY SIZE OF SHAREHOLDINGS

Size of Shareholdings	No. of Shareholders	%	No. of Shares	%
1 - 99	52	4.20	2,026	0.00
100 - 1,000	396	32.01	365,291	0.14
1,001 - 10,000	557	45.03	2,348,139	0.93
10,001 - 1,000,000	223	18.03	17,073,049	6.76
1,000,001 and above	9	0.73	232,840,978	92.17
Total	1,237	100.00	252,629,483	100.00

LIST OF 20 LARGEST SHAREHOLDERS

No.	Name	No. of Shares	%
1	CITIBANK NOMINEES SINGAPORE PTE LTD	121,631,139	48.15
2	RAFFLES NOMINEES (PTE) LIMITED	97,584,409	38.63
3	GOH LEE CHOO	3,203,700	1.27
4	LEH BEE HOE	3,042,200	1.20
5	YEO KENG HUAT	2,033,500	0.80
6	CHIAM HOCK POH	1,500,600	0.59
7	DBS NOMINEES PTE LTD	1,307,076	0.52
8	CHEW AH KONG	1,300,000	0.51
9	PHILLIP SECURITIES PTE LTD	1,238,354	0.49
10	LIM AND TAN SECURITIES PTE LTD	974,800	0.39
11	OCBC SECURITIES PRIVATE LTD	710,142	0.28
12	DB NOMINEES (SINGAPORE) PTE LTD	688,400	0.27
13	LAI TET WOON	602,100	0.24
14	MOOMOO FINANCIAL SINGAPORE PTE. LTD.	531,569	0.21
15	YAP MUI CHENG,ANGELA	500,000	0.20
16	ABN AMRO CLEARING BANK N.V.	484,200	0.19
17	LIU YANJUAN	465,600	0.18
18	YEE KHOR SOO KATHELEEN (YU KESHU KATHELEEN)	434,300	0.17
19	YEOW TIK HONG	384,600	0.15
20	LIM TIAN HOCK	380,000	0.15
Total:		238,996,689	94.59

STATISTICS OF SHAREHOLDINGS

As at 22 September 2026

SUBSTANTIAL HOLDINGS

No	Name of director	Direct Interest	% of Shares	Deemed Interest	% of Share
1	Goh Ching Lai	84,629,331*	33.50	133,322,748*	52.77
2	Goh Ching Wah	66,734,240*	26.41	151,217,839*	59.86
3	Goh Ching Huat	66,588,508*	26.36	151,363,571*	59.91

Based on the information available to the Company as at 22 September 2026, approximately 13.73% of the issued ordinary shares of the Company is held by the public therefore, Rule 723 of the Manual issued by the Singapore Exchange Securities Trading Limited is complied with.

* By virtue of the Section 7 of the Companies Act, Cap 50, brothers - Goh Ching Lai, Joe, Goh Ching Wah, George and Goh Ching Huat, Steven are deemed to have interests in the each other's shares.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-Fifth Annual General Meeting of the Company will be held at 51 Changi Business Park Central 2, #08-13, The Signature, Singapore 486066 on Wednesday, 28 October 2026 at 9.30 a.m. to transact the following business:-

AS ORDINARY BUSINESS

1. To receive and consider the Audited Financial Statements of the Company for the financial year ended 30 June 2026 and the Directors' Report and the Auditors Report thereon. **(Resolution 1)**
2. To re-elect Mr Goh Ching Wah, retiring by rotation, pursuant to Article 89 of the Company's Constitution. **(Resolution 2)**
3. To re-elect Mr Foo Jong Han, Rey, retiring by rotation, pursuant to Article 89 of the Company's Constitution. **(Resolution 3)**
4. To re-appoint Forvis Mazars LLP as auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 4)**

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following ordinary resolutions with or without modifications:-

5. Approval of Non-Executive Directors' fees
To approve the payment of Directors' fees of S\$137,500/- to Non-Executive Directors for the financial year ended 30 June 2026 (2025: S\$171,875/-). **(Resolution 5)**
6. Authority to allot and issue shares
 - (a) "That, pursuant to Section 161 of the Companies Act 1967, and the listing rules of the Singapore Exchange Securities Trading Limited, approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:
 - (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
 - (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;

NOTICE OF ANNUAL GENERAL MEETING

- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
- (b) (Notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force,

provided always that

- (i) the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 50% of the Company's issued share capital, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20% of the issued share capital of the Company, and for the purpose of this resolution, the issued share capital shall be the Company's issued share capital at the time this resolution is passed, after adjusting for;
 - a) new shares arising from the conversion or exercise of convertible securities, or
 - b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the Singapore Exchange Securities Trading Limited, and
 - c) any subsequent consolidation or subdivision of the Company's shares, and
- (ii) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

(Resolution 6)
(Please see Explanatory Note 1)

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua
Company Secretary

Singapore, 13 October 2026

NOTICE OF ANNUAL GENERAL MEETING

Explanatory Notes:-

1. The ordinary resolution in item no. 6 is to authorise the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate 50 percent of the issued share capital of the Company of which the total number of shares and convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed 20 percent of the issued share capital of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

Important Notes:

1. A member of the Company (other than a member who is a relevant intermediary as defined in Note 2 below) shall not be entitled to appoint more than two proxies to attend and vote at the Annual General Meeting on his behalf. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy needs not be a member of the Company.
2. Pursuant to Section 181 of the Act, any member who is a relevant intermediary is entitled to appoint one or more proxies to attend and vote at the Annual General Meeting. Relevant intermediary is either:
 - (a) a banking corporation licensed under the Banking Act or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
 - (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Futures Act and holds shares in that capacity; or
 - (c) the Central Provident Fund ("CPF") Board established by the Central Provident Fund Act, in respect of shares purchased on behalf of CPF investors.
3. The instrument appointing a proxy or proxies shall, in the case of an individual, be signed by the appointor or his attorney, and in case of a corporation, shall be either under the common seal or signed by its attorney or an authorised officer on behalf of the corporation CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 19 October 2026.
4. The instrument appointing a proxy must be submitted to the Company in the following manner:
 - a. if submitted electronically, be submitted via email to the Company's Share Registrar at sg.is.proxy@vistra.com, in each case, not less than 48 hours before the time appointed for holding the AGM; or
 - b. if submitted by post, be deposited at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services at 9 Raffles Place, #26-01, Singapore 048619in any case, by 9.30 a.m. on 26 October 2026, being not less than 48 hours before the appointed time for the meeting.
5. The Proxy Form and Annual Report 2026 will be sent to members by electronic means via publication on the Company's website at URL: <https://www.ossia.com.sg/annual-reports> and is also made available on SGXNET at <https://www.sgx.com/securities/company-announcements>. Printed copies of this Notice of AGM, Proxy Form and the Request Form will also be sent by post to members. Members who wish to receive a printed copy of the Annual Report are required to complete the Request Form and return it to the Company by 22 October 2026: (i) via email to contact@ossia.com.sg; or (ii) via post to the Company's address at 51 Changi Business Park Central 2, #08-13 The Signature, Singapore 486066.

NOTICE OF ANNUAL GENERAL MEETING

PERSONAL DATA POLICY

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

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OSSIA INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199004330K)

IMPORTANT

- 1. Pursuant to Section 181(1C) of the Companies Act 1967 of Singapore (the “Act”), Relevant Intermediaries may appoint more than two (2) proxies to attend, speak and vote at the Annual General Meeting.
- 2. For investors who have used their CPF monies to buy shares in the Company (“CPF Investors”), this proxy form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them.
- 3. CPF Investors are requested to contact their respective Agent Banks for any queries they may have with regard to their appointment as proxies or the appointment of their Agent Banks as proxies for the Annual General Meeting.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 13 October 2026

PROXY FORM

*I/We _____ NRIC/Passport No, _____

of _____

being *a member/members of Ossia International Limited (the “Company”), hereby appoint

Name	Address	NRIC/ Passport No.	Proportion of shareholdings to be represented by proxy (%)

*and/or

--	--	--	--

as *my/our *proxy/proxies to vote for *me/us on *my/our behalf and, if necessary, to demand a poll, at the Annual General Meeting of the Company to be held at 51 Changi Business Park Central 2, #08-13, The Signature, Singapore 486066 on 28 October 2026 at 9.30 a.m. and at any adjournment thereof.

*I/we direct *my/our *proxy/proxies to vote for or against the Ordinary Resolutions to be proposed at the Annual General Meeting as indicated with an “X” in the spaces provided hereunder. If no specified directions as to voting are given, the *proxy/proxies will vote or abstain from voting at *his/their discretion.

No.	Ordinary Resolutions	For	Against
1.	To receive and consider the Audited Financial Statements of the Company for the financial year ended 30 June 2026 and the Directors’ Statement and Auditors’ Report thereon.		
2.	To consider and if thought fit, to re-elect Mr Goh Ching Wah as a Director of the Company		
3.	To consider and if thought fit, to re-elect Mr Foo Jong Han, Rey as a Director of the Company		
4.	To re-appoint Forvis Mazars LLP as auditors of the Company and to authorise the Directors to fix their remuneration.		
5.	Approval of Non-Executive Directors’ fees.		
6.	To authorise Directors to issue shares pursuant to Section 161 of the Companies Act 1967.		

Dated this _____ day of _____ 2026

Total Number of Shares Held

Signature(s) of Member(s)/Common Seal

* Delete accordingly

IMPORTANT. Please read notes overleaf



Notes:-

1. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the meeting. Where such member's form of proxy appoints more than one proxy, the proportion of his shareholding concerned to be represented by each proxy shall be specified in the form of proxy. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire shareholding and any second named proxy as an alternate to the first named or at the Company's option to treat this Proxy Form as invalid.
 - (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
- "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967.
2. A proxy need not be a member of the Company.
 3. Where a member of the Company appoints two proxies, he shall specify the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each such proxy.
 4. The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or duly authorised officer.
 5. A corporation which is a member of the Company may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Annual General Meeting, in accordance with its Articles of Association and Section 179 of the Companies Act 1967.
 6. The instrument appointing proxy or proxies, together with the power of attorney or other authority (if any) under which it is signed, or notorially certified copy thereof, must be deposited at the Share Registration Office of the Company at Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.), 9 Raffles Place, #26-01, Singapore 048619, not later than 48 hours before the time set for the Annual General Meeting.

7. A member should insert the total number of shares held. If the member has shares entered against his name in the Depository Register (as defined in Section 81SF of the Securities and Future Act, Chapter 289 of Singapore), he should insert that number of shares. If the member has shares registered in his name in the Register of Members of the Company, he should insert the number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members of the Company, he should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by the member of the Company.
8. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of members of the Company whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such members are not shown to have shares entered against their names in the Depository Register 72 hours before the time appointed for holding the Annual General Meeting as certified by The Central Depository (Pte) Limited to the Company.
9. A Depositor shall not be regarded as a member of the Company entitled to attend the Annual General Meeting and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the time set for the Annual General Meeting.
10. An investor who buys shares using CPF monies ("CPF Investor") and/or SRS monies ("SRS Investor") (as may be applicable) may attend and cast his vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 13 October 2026.

AFFIX
STAMP

The Company Secretary
OSSIA INTERNATIONAL LIMITED
c/o Tricor Barbinder Share Registration Services
(A division of Tricor Singapore Pte. Ltd.)
9 Raffles Place #26-01
Singapore 048619

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#08-13 The Signature 486066
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