



Welcome to Sing Holdings AGM 2026
Thursday 23 April 2026 at 3.00 PM

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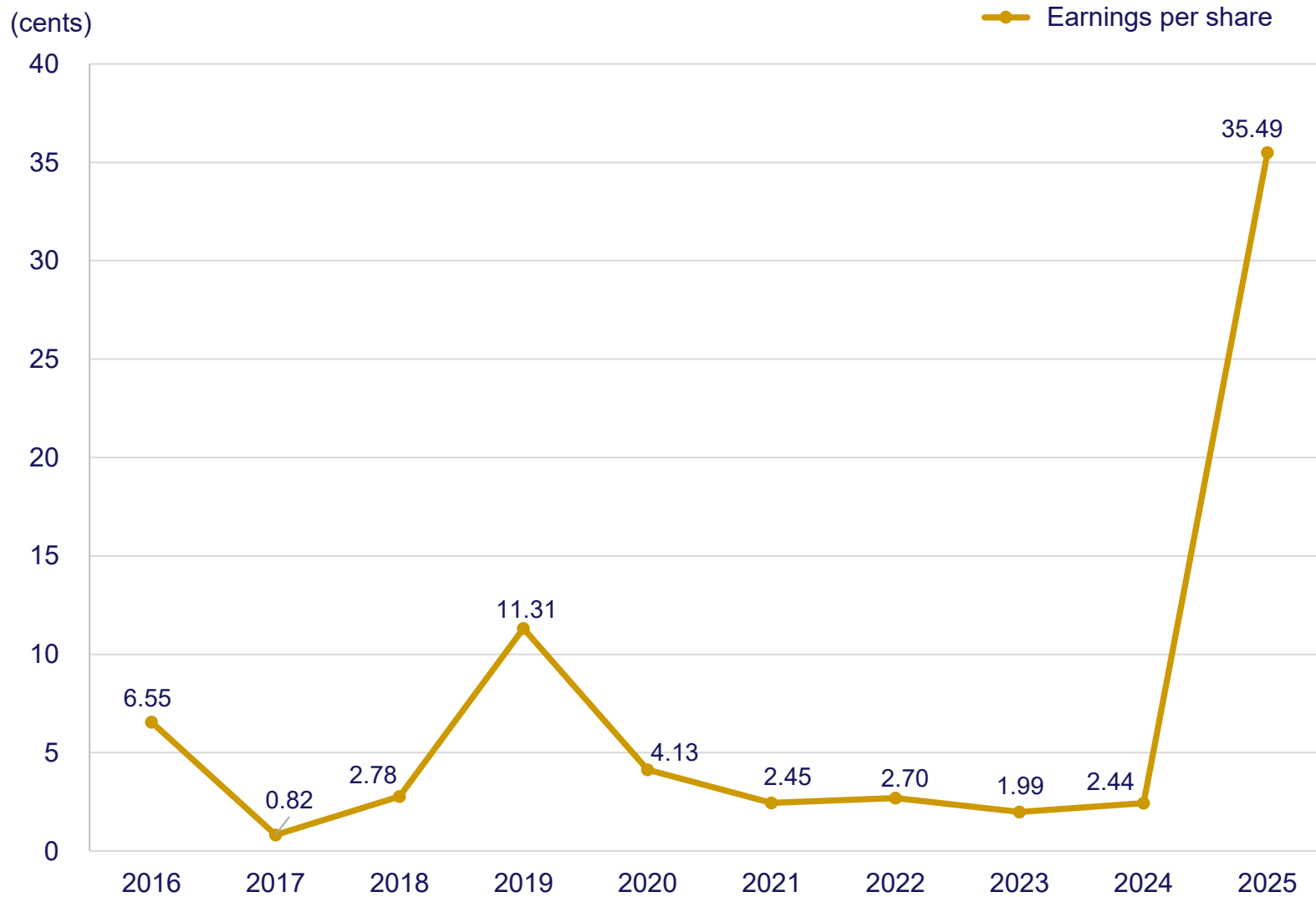
1. Financial Performance for FY2025
2. Ten-Year Earnings Per Share
3. Financial Position as at 31 December 2025
4. Ten-Year Net Asset Value
5. Proposed Dividend for FY2025
6. Ten-Year Dividend Yield
7. Three-Year Share Price
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9. Proposed Bonus Issue
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1. Financial Performance

(\$'000)	<u>2025</u>	<u>2024</u>	<u>% Change</u>
Revenue	878,448	14,971	> 1,000%
Gross profit	186,394	10,681	> 1,000%
Profit attributable to shareholders	142,324	9,779	> 1,000%
Earnings per share (in cents)	35.49	2.44	> 1,000%

- Revenue increased to \$878.4 million substantially from sales proceeds of North Gaia upon completion of development project and delivery of vacant possession to purchasers.
- Five units at BizTech Centre were sold during the year (2024: eight units).
- Rental income contribution from Travelodge Docklands.
- Profit attributable to shareholders increased by more than 14 times to \$142.3 million.

2. Ten-Year Earnings Per Share



3. Financial Position

(\$'000)	<u>2025</u>	<u>2024</u>	<u>% Change</u>
Development properties	1,478,479	671,639	120%
Interest-bearing bank loans	1,055,933	254,000	316%
Net debt to equity ratio ⁽¹⁾⁽²⁾	1.48 times	0.53 times	179%
Equity attributable to shareholders	460,254	318,109	45%
Net asset value per share (in cents)	114.78	79.33	45%

- Equity attributable to shareholders increased by 45% to \$460.3 million due to the substantial profit reported.
- Acquired two land parcels at Chuan Grove for \$1,327,510,000, of which the Group⁽³⁾ has 65% interest.
- Net debt to equity ratio increased due to bank loans drawn to fund the acquisitions.
- Loan facilities are largely secured by the Group's properties.

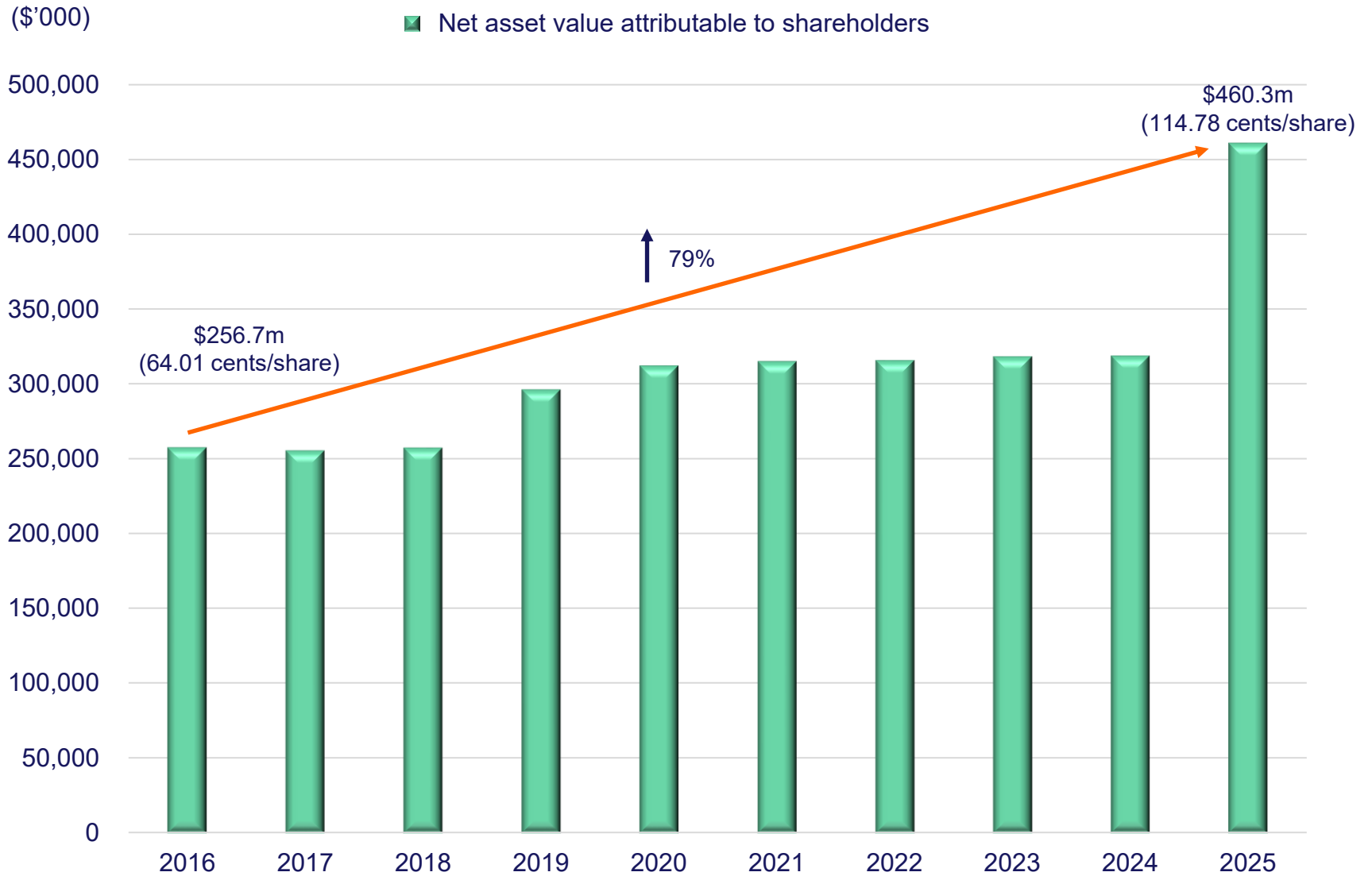
Notes:

(1) : Adjusted for the Company's share in the debt and cash and cash equivalents in the respective subsidiaries

(2) : Exclude loans from non-controlling shareholder of a subsidiary

(3) : "Group" means the Company together with its subsidiaries

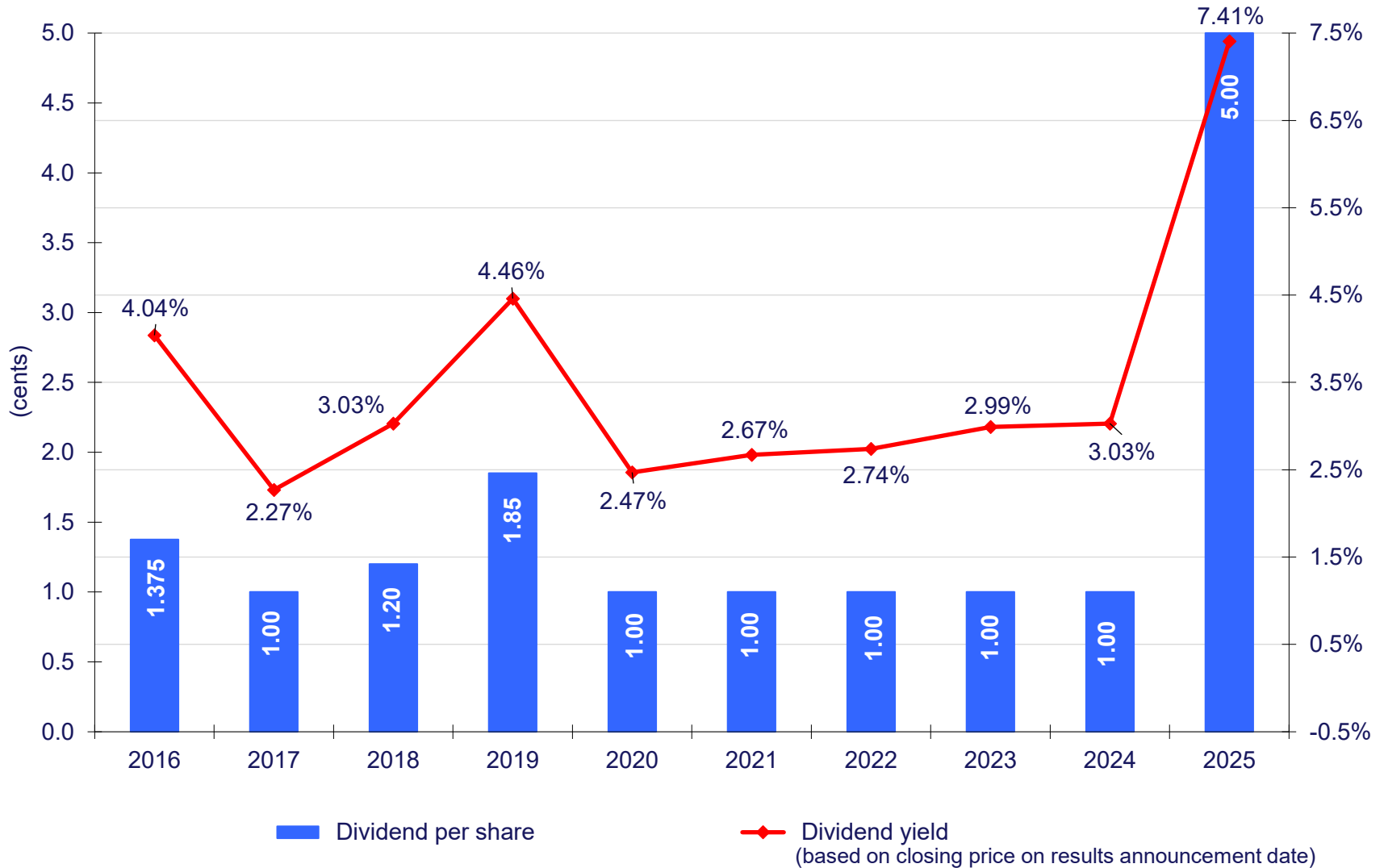
4. Ten-Year Net Asset Value



5. Proposed Dividend for FY2025

Final dividend	1.00 cent per share, one-tier tax exempt
Special dividend	4.00 cents per share, one-tier tax exempt
Type of dividend	Cash
Ex date	Tuesday, 28 April 2026
Payment date	Tuesday, 12 May 2026

6. Ten-Year Dividend Yield



8. Shareholder Return

- As of 22 April 2026, the Company's share price closed at **84 cents** per share.
- One year ago, the share price was **34 cents** per share
 - ✓ Increase in share price of 50 cents per share
 - ✓ Dividends at 5 cents per share this year
 - ✓ Total shareholder return is 55 cents per share, which equates to about 162%
- Three years ago, the share price was **35.5 cents** per share
 - ✓ Increase in share price of 48.5 cents per share
 - ✓ Cumulative dividends of 7 cents per share
 - ✓ Total shareholder return is 55.5 cents per share, which equates to about 156%

9. Proposed Bonus Issue

Bonus issue	1 bonus share for every 4 existing shares held
Ex date	Tuesday, 12 May 2026
Security credit date	Friday, 22 May 2026

10. Update on Properties

Residential Development at Chuan Grove



- Total land cost – \$1,327,510,000 (\$1,355 per square foot per plot ratio)
- 99-year leasehold tenure
- Combined site area – 30,345.8 square metres (326,639 square feet)
- Total gross floor area – 91,038 square metres (979,924 square feet)

10. Update on Properties

- Within 5 minutes' walk to Lorong Chuan MRT Station which is about 250 metres away
- 1 MRT stop to Bishan Station (interchange for North-South Line and Circle Line) and Junction 8 Shopping Mall
- 1 MRT stop to Serangoon Station (interchange for North-East Line and Circle Line) and NEX Shopping Mall
- Next to Australian International School and niche lifestyle mall NTP+ at New Tech Park
- Nearby primary schools include St. Gabriels' Primary, Kuo Chuan Presbyterian Primary and Catholic High Primary
- Nearby higher education institutions include Catholic High Secondary, Raffles Institution and Nanyang Junior College
- Good connectivity via Central Expressway and Pan Island Expressway

10. Update on Properties

- Proposed development may comprise*
 - ✓ Five blocks of 1,055 apartment units, with a good mix of unit types
 - ✓ seven retail shops
 - ✓ a 1,000 square metre Early Childhood Development Centre
- Project is intended to have one of the most comprehensive communal facilities in Singapore to date*
- Project includes an approximately 10,000 square metre Neighbourhood Park connecting to the Mei Hwan landed estate
- Construction works targeted to commence in 2H2026
- Sale launch targeted by 1H2027

* Subject to regulatory approvals

Hospitality Asset – Travelodge Docklands

- Melbourne, Australia
- 14-storey building, 291 rooms
- Freehold, limited service hotel
- Walking distance to Southern Cross Railway Station and Marvel Stadium
- Close proximity to tourist attractions and commercial buildings



10. Update on Properties

Hotel performance in FY2025:

- Occupancy rates have declined slightly
 - 2025 – 69% (2024 – 72%)
- Average daily rates (ADR) have improved slightly
 - 2025 – A\$175 per day (2024 – A\$169 per day)
- Revenue per available room (RevPar) remained relatively stable
 - 2025 – A\$121 per day (2024 – A\$122 per day)
- Hotel continued to deliver stable recurring income and healthy cash flows

Industrial Properties – BizTech Centre

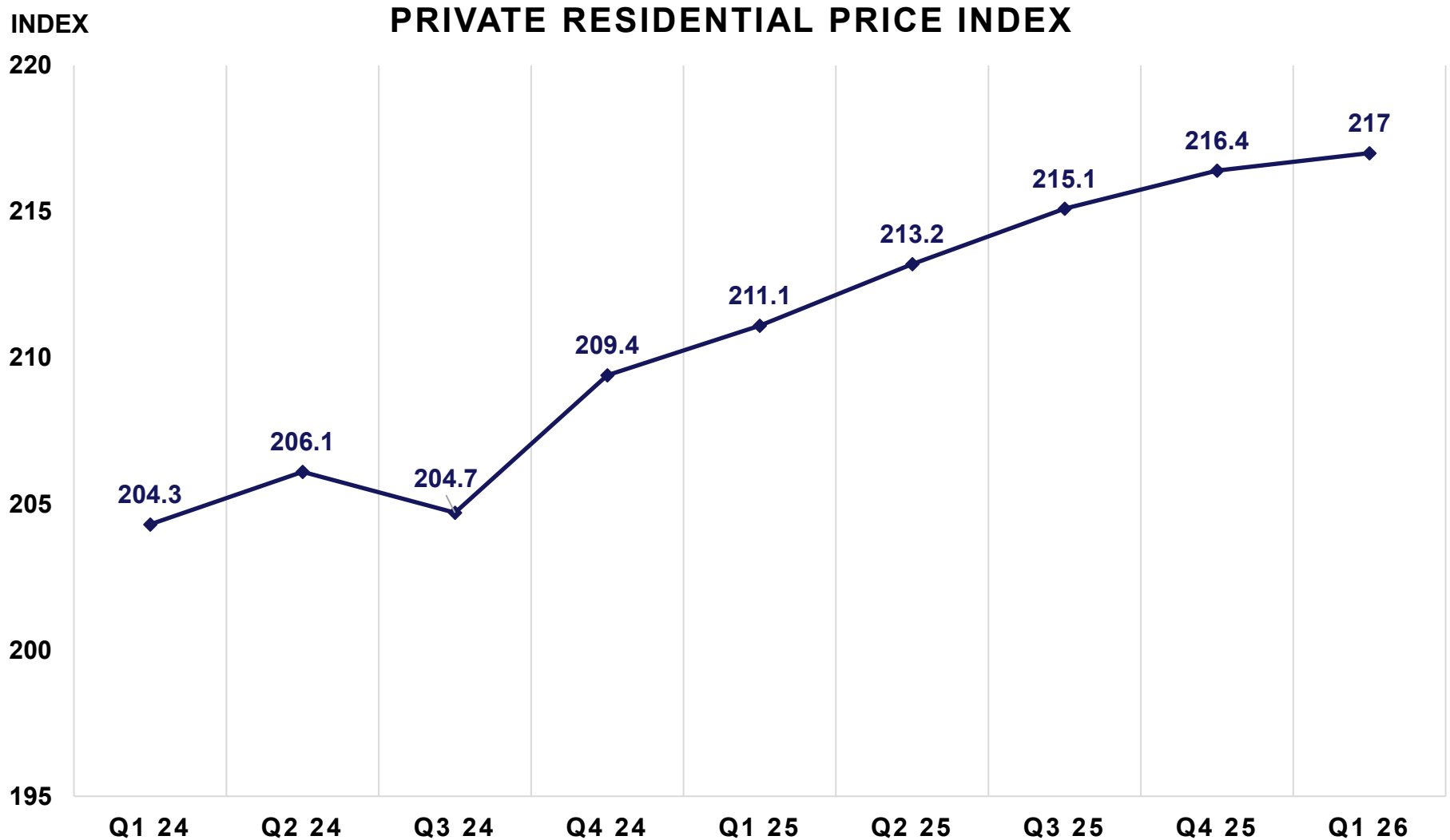


- Freehold light industrial building
- Aljunied Road
- Walking distance to the Mattar MRT station
- Own 11 strata units totaling 1,041 sq. m.
- Occupancy rate at 100%

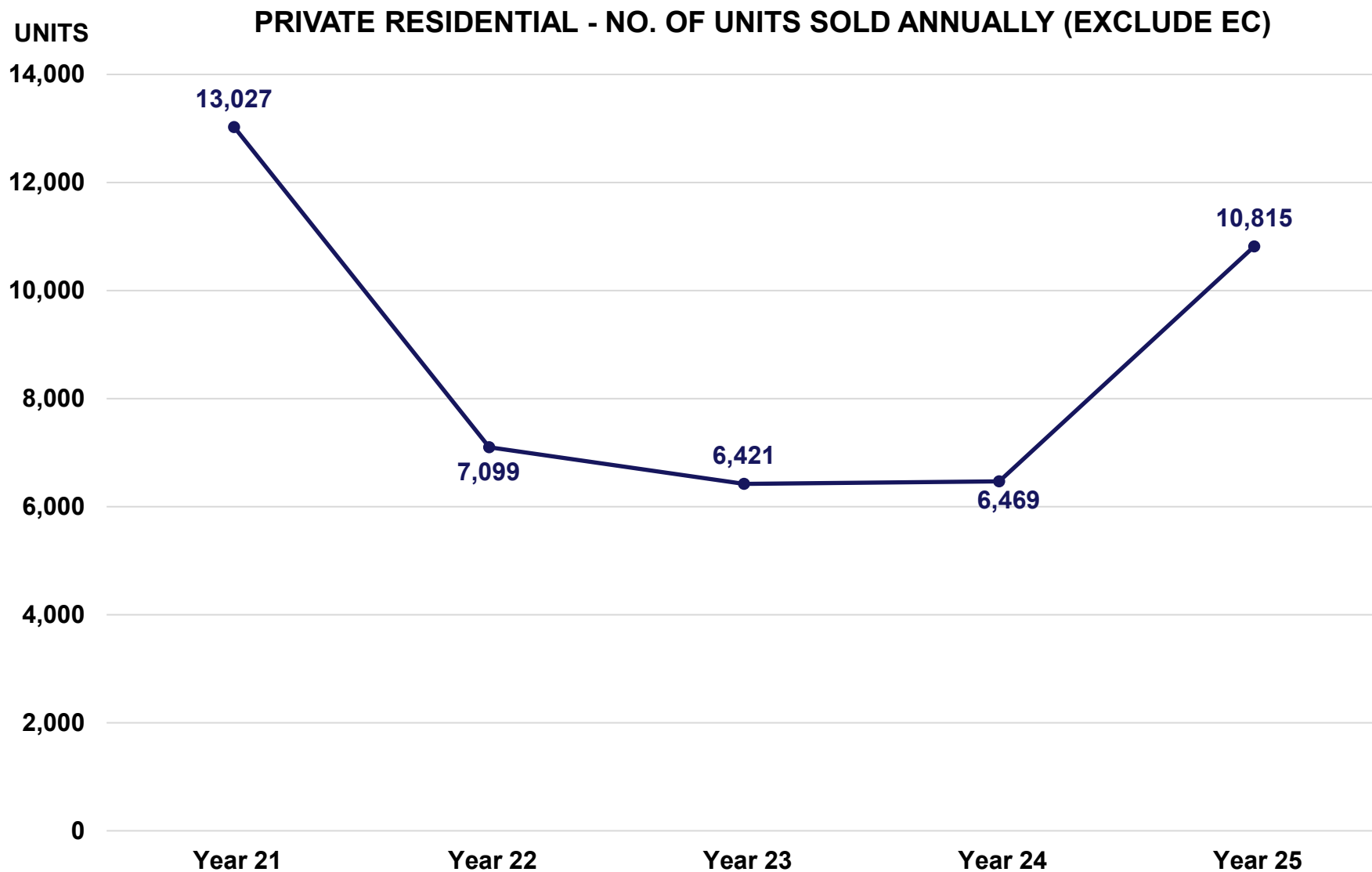
11. Outlook and Prospects

- Outlook of global economy is uncertain due to the ongoing conflict in the Middle East, geopolitical tensions and trade tariffs resulting in supply chain disruptions, global inflationary pressure and therefore, rising interest rates.
- The supply of new hotel rooms in Melbourne is expected to taper in 2026, together with improving international demand. As such, Melbourne hotel performance is anticipated to improve gradually over the next few years.
- Domestically, growth appears sustainable, in spite of potential disruptions arising from global unrest, as supported by:
 - ✓ Singapore GDP growth forecast for 2026 of between 2% and 4%
 - ✓ Non-oil domestic exports grew about 9.6% year-on-year in 1Q2026
 - ✓ Overall unemployment rates remain relatively stable at around 2%
 - ✓ Expected annual increase in new citizenships and Permanent Residencies will generate sustainable demand for housing
- In view of the above, management believes that the Singapore property market will be resilient.

11. Outlook and Prospects



11. Outlook and Prospects



Source: URA

11. Outlook and Prospects

- The Group's main focus for 2026 is on the execution of the Chuan Grove project.
- Management is confident that the project will be well received
 - ✓ close proximity to MRT station
 - ✓ popular location
 - ✓ a mature demographic composition
- Unlike North Gaia, revenue from sales of this project will be recognised progressively over the construction period, likely to start in 2027. Management expects the Group's revenue and earnings to decrease substantially for FY2026.
- The Group will continue to evaluate suitable sites for development selectively, and to forge partnerships.

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