KPM HOLDING LIMITED
吉輝控股有限公司*

Incorporated in the Cayman Islands with limited liability

Stock Code: 8027

2026
INTERIM REPORT

* For identification purpose only

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This report, for which the directors (the "Directors") of KPM Holding Limited (the "Company") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules") for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

The original report is prepared in the English language. This report is translated into Chinese. In the event of any inconsistencies between the Chinese and the English version, the latter shall prevail.

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The board (the "Board") of directors (the "Directors") is pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the "Group") for the six months ended 30 June 2026 respectively, together with the unaudited comparative figures for the corresponding period in 2025, as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2026

		Six months ended 30 June	
	Note	**2026 S$'000 (Unaudited)**	2025 S$'000 (Unaudited)
Revenue	3	**9,296**	8,552
Cost of sales and services		**(4,999)**	(5,392)
Gross profit		**4,297**	3,160
Other income	4	**59**	106
Other gains and losses	5	**(17)**	(789)
Selling and administrative expenses		**(1,687)**	(876)
Allowance for expected credit losses, net		**(350)**	27
Finance costs	6	**(30)**	(47)
Profit before income tax		**2,272**	1,581
Income tax expense	7	**(575)**	(448)
Profit for the period attributable to owners of the Company		**1,697**	1,133
Other comprehensive income:			
Items that may be reclassified subsequently to profit or loss:			
Exchange difference on translation of foreign operations		**25**	386
Total comprehensive income attributable to owners of the Company		**1,722**	1,519
Earnings per share			
Basic and diluted (S$ cents)	8	**0.716**	0.479

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Note	30 June 2026 S$'000 (Unaudited)	31 December 2025 S$'000 (Audited)
Non-current assets			
Property, plant and equipment		**3,209**	2,695
Right-of-use assets		**759**	801
Total non-current assets		**3,968**	3,496
Current assets			
Inventories		**285**	296
Financial assets at fair value through profit or loss ("FVTPL")		**4,860**	4,032
Trade and other receivables	10	**5,319**	5,231
Contract assets		**3,095**	2,858
Bank and cash balances		**2,422**	2,935
Total current assets		**15,981**	15,352
Current liabilities			
Trade payables	11	**1,570**	2,543
Other payables and accruals		**1,830**	2,243
Contract liabilities		**314**	300
Bank loan		**1,023**	459
Lease liabilities		**803**	109
Income tax payable		**819**	489
Total current liabilities		**6,359**	6,143
Net current assets		**9,622**	9,209
Total assets less current liabilities		**13,590**	12,705

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Note	30 June 2026 S$'000 (Unaudited)	31 December 2025 S$'000 (Audited)
Non-current liabilities			
Bank Loan		**–**	792
Lease liabilities		**648**	693
Total non-current liabilities		**648**	1,485
NET ASSETS		**12,942**	11,220
Capital and reserves			
Share capital	12	**1,271**	1,271
Share premium		**15,488**	15,488
Merger reserves		**(4,570)**	(4,570)
Currency translation reserve		**76**	51
Accumulated profits/losses		**677**	(1,020)
TOTAL EQUITY		**12,942**	11,220

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2026

	Share capital S$'000	Share premium S$'000	Merger reserves S$'000	Currency translation reserve S$'000	Accumulated profits S$'000	Total S$'000
At 1 January 2025 (Audited)	1,271	15,488	(4,570)	354	(2,323)	10,220
Profit for the period	–	–	–	–	1,133	1,133
Other comprehensive income:						
Foreign currency translation	–	–	–	386	–	386
Total comprehensive income	–	–	–	386	1,133	1,519
At 30 June 2025 (Unaudited)	1,271	15,488	(4,570)	740	(1,190)	11,739
At 1 January 2026 (Audited)	**1,271**	**15,488**	**(4,570)**	**51**	**(1,020)**	**11,220**
Profit for the period	**–**	**–**	**–**	**–**	**1,697**	**1,697**
Other comprehensive income:						
Foreign currency translation	**–**	**–**	**–**	**25**	**–**	**25**
Total comprehensive income	**–**	**–**	**–**	**25**	**1,697**	**1,722**
At 30 June 2026 (Unaudited)	**1,271**	**15,488**	**(4,570)**	**76**	**677**	**12,942**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2026

	Six months ended 30 June	
	2026	2025
	S$'000	S$'000
	(Unaudited)	(Unaudited)
Net cash used in operating activities	**(971)**	(11)
Net cash from investing activities	**1**	–
Net cash from/(used in) financing activities	**391**	(280)
Net decrease in cash and cash equivalents	**(579)**	(291)
Cash and cash equivalents, represented by bank and cash balances at 1 January	**2,935**	4,505
Effect of exchange rate changes	**66**	392
Cash and cash equivalents, represented by bank and cash balances at 30 June	**2,422**	4,606

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL

The Company is a public limited company incorporated and registered as an exempted company in the Cayman Islands with limited liability on 10 March 2015 and its registered office is Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands. Its shares are listed on GEM of The Stock Exchange of Hong Kong Limited. The Company was registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) (the "Companies Ordinance") on 30 March 2015. The principal place of business in Hong Kong registered is Unit 506, 5/F, New World Tower 1, 18 Queen's Road Central, Central, Hong Kong. The head office and principal place of business of the Group is at 14 Loyang Way 4, Singapore 507601.

The Company is an investment holding company and the operating subsidiaries are principally engaged in the design, fabrication, installation and maintenance of signage and sales of related products and the business of provision of fitting-out and renovation services for commercial premises, residential developments and provision of IT solution development services.

The condensed consolidated financial information is presented in Singapore Dollar ("S$" or "$"), which is also the functional currency of the Company. All values are rounded to the nearest thousand except when otherwise indicated.

This unaudited condensed consolidated interim financial information was approved by the Board on 31 August 2026.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

These condensed consolidated financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2025, which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). The accounting policies and methods of computation used in the preparation of these condensed consolidated financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2025 except for the adoption of the new and revised IFRS, amendments and Interpretations that are effective for financial period beginning on 1 January 2026 and are relevant to its operations. The adoption of these new/revised IFRS, amendments and interpretations does not result in changes to the Group's accounting policies and has no material effect on the amounts reported for the current or prior period.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

3. REVENUE AND SEGMENT INFORMATION

The Group's operating and reportable segments are as follows:

(i) Signage business

Design, fabrication, installation and maintenance of signage and sales of related products.

(ii) Fitting-out and renovation services

Provision of fitting-out and renovation services for commercial premises and residential developments.

(iii) IT solution development services

Design and development of customised IT solutions tailored to clients' business processes and management requirements, including planning and designing the system frameworks and detailed function lists.

An analysis of the Group's revenue by operating and reportable segments is as follows:

	Six months ended 30 June	
	2026	2025
	S$'000	S$'000
	(Unaudited)	(Unaudited)
Signage business	**8,462**	7,555
Fitting-out and renovation services	**589**	997
IT solution development services	**245**	–
	9,296	8,552

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

3. REVENUE AND SEGMENT INFORMATION (Continued)

Geographical information

In presenting the geographical information, revenue is based on the locations of the customers.

The Group operates in two principal geographical areas – Singapore and the People's Republic of China (the "PRC"). The following table provides an analysis of the Group's revenue from external customers:

	Six months ended 30 June	
	2026	2025
	S$'000	S$'000
	(Unaudited)	(Unaudited)
Singapore	**8,462**	7,555
The PRC	**834**	997
	9,296	8,552

4. OTHER INCOME

	Six months ended 30 June	
	2026	2025
	S$'000	S$'000
	(Unaudited)	(Unaudited)
Interest income	**7**	46
Government grants	**17**	25
Others	**35**	35
	59	106

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

5. OTHER GAINS AND LOSSES

	Six months ended 30 June	
	2026	2025
	S$'000	S$'000
	(Unaudited)	(Unaudited)
Foreign exchange (loss)/gain, net	**(46)**	(801)
Fair value gain on financial assets at fair value through profit or loss ("FVTPL")	**28**	12
Others	**1**	–
	(17)	(789)

6. FINANCE COSTS

	Six months ended 30 June	
	2026	2025
	S$'000	S$'000
	(Unaudited)	(Unaudited)
Interests expenses on:		
– Bank loan	**16**	34
– Lease liabilities	**14**	13
	30	47

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

7. INCOME TAX EXPENSE

	Six months ended 30 June	
	2026	2025
	S$'000	S$'000
	(Unaudited)	(Unaudited)
Current tax – Singapore Corporate Income Tax ("CIT")	**575**	448

Singapore CIT is calculated at 17% of the estimated assessable profit. Singapore incorporated companies can also enjoy 75% tax exemption on the first S$10,000 of normal chargeable income and a further 50% tax exemption on the next S$190,000 of normal chargeable income from Year of Assessment 2020 onwards. In addition, from Year of Assessment 2025 onwards, eligible companies will be granted a 50% CIT rebate, subject to a cap of S$38,000.

Under the two-tiered Hong Kong Profits Tax regime, the first HK$2 million of profits of the qualifying group entity established in Hong Kong will be taxed at 8.25%, and profits above that amount will be subject to the tax rate of 16.5%. The profits of the group entities not qualifying for the two-tiered Profit Tax rate regime will continue to be taxed at a rate of 16.5%. No provision for Hong Kong Profits Tax has been made since the Group has no assessable profit for the six months ended 30 June 2026 and 2025.

The Group is not subject to income tax in other tax jurisdictions during the six months ended 30 June 2026 and 2025.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

7. INCOME TAX EXPENSE (Continued)

The income tax expense for the period can be reconciled to the profit before tax per the statement of profit or loss and other comprehensive income as follows:

	Six months ended 30 June	
	2026	2025
	S$'000	S$'000
	(Unaudited)	(Unaudited)
Profit before tax	**2,272**	1,581
Tax at Singapore CIT of 17%	**386**	269
Tax effect of different tax rates of subsidiaries operating in other jurisdictions	**6**	5
Tax effect of income and expenses not taxable and deductible for tax purpose, net	**183**	174
Others	**–**	–
Income tax expense for the period	**575**	448

8. EARNINGS PER SHARE

	Six months ended 30 June	
	2026	2025
	S$'000	S$'000
	(Unaudited)	(Unaudited)
Profit attributable to the owners of the Company	**1,697**	1,133
Weighted average number of ordinary shares in issue (shares)	**236,800,000**	236,800,000
Basic and diluted earnings per share (S$ cents)	**0.716**	0.479

The diluted earnings per share is the same as the basic earnings per share as there were no dilutive potential ordinary shares outstanding for the six months ended 30 June 2026.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

9. DIVIDEND

The Directors do not recommend the payment of an interim dividend for the six months ended 30 June 2026 (2025: Nil).

10. TRADE AND OTHER RECEIVABLES

	30 June 2026 S$'000 (Unaudited)	31 December 2025 S$'000 (Audited)
Trade receivables	**7,790**	7,387
Less: Allowance for expected credit losses	**(3,237)**	(2,896)
	4,553	4,491
Prepayment to suppliers	**135**	88
Other prepayments	**72**	91
Rental and other deposits	**90**	78
Other receivables	**479**	493
Less: Allowance for ECL of deposits and other receivables	**(10)**	(10)
	5,319	5,231

Trade receivables are generally granted a credit period of 30 days from the invoice date. The following is an aging analysis of trade receivables, net of allowance for expected credit losses, presented based on invoice date which approximately the respective recognition dates, at the end of the reporting period:

	30 June 2026 S$'000 (Unaudited)	31 December 2025 S$'000 (Audited)
1-30 days	**1,504**	703
31-60 days	**301**	426
61-90 days	**203**	117
91-180 days	**129**	558
181-365 days	**2,416**	2,687
	4,553	4,491

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

10. TRADE AND OTHER RECEIVABLES (Continued)

Before granting credit to new customers, the Group reviews the customers' profile and financial position to assess the potential customer's credit quality and defines credit limits for each customer.

The Group assesses at each of the reporting period end whether there is objective evidence that trade and other receivables are impaired.

11. TRADE PAYABLES

The following is an aging analysis of trade payables presented based on the invoice date, at the end of each reporting period:

	30 June 2026 S$'000 (Unaudited)	31 December 2025 S$'000 (Audited)
0–30 days	**522**	1,717
31–90 days	**515**	720
Over 90 days	**533**	106
	1,570	2,543

12. SHARE CAPITAL

	Number of shares	**Par value** HK$	**Share capital** HK$'000
Authorised:			
At 1 January 2025, 31 December 2025, 1 January 2026 and 30 June 2026	1,600,000,000	0.03125	50,000

	Number of shares	**Share capital** S$'000
Issued and fully paid:		
At 1 January 2025, 31 December 2025, 1 January 2026 and 30 June 2026	236,800,000	1,271

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

13. RELATED PARTY DISCLOSURES

The Group has not entered into any related party transaction during the six months ended 30 June 2026.

Compensation of key management personnel

The remuneration of Directors of the Group was as follows:

	Six months ended 30 June	
	2026	2025
	S$'000	S$'000
	(Unaudited)	(Unaudited)
Short-term benefits	**136**	201
Post-employment benefits	**9**	10
	145	211

The remuneration of Directors is determined by having regard to their qualifications, experience and duties and responsibilities with the Company and the prevailing market conditions.

MANAGEMENT DISCUSSION AND ANALYSIS

GENERAL

During the six months ended 30 June 2026, the Group was principally engaged in the design, fabrication, installation and maintenance of signage and sales of related products and provision of fitting-out and renovation services for commercial premises and residential developments and provision of IT solution development services.

FINANCIAL REVIEW

For the six months ended 30 June 2026, the Group recorded a revenue of approximately S$9,296,000 (2025: S$8,552,000) and profit for the period attributable to owners of the Company of approximately S$1,697,000 (2025: S$1,133,000).

Revenue had increased by approximately 8.7% or S$744,000. The gross profit and gross profit margin for the six months ended 30 June 2026 was approximately S$4,297,000 (2025: S$3,160,000) and approximately 46.2% (2025: 37.0%) respectively. Increase of revenue is primarily attributable to the improved performance of the signage business.

Other income for the six months ended 30 June 2026 mainly included government grants of approximately S$17,000 and interest income of approximately S$7,000.

Other gains and losses for the six months ended 30 June 2026 mainly included approximately S$46,000 of foreign exchange loss which was mainly arose from trade receivables, contract assets and cash and cash equivalents denominated in Hong Kong dollars which was depreciating against Singapore dollars.

Selling and administrative expenses for the six months ended 30 June 2026 was approximately S$1,687,000 (2025: S$876,000) representing an increase of approximately S$811,000 or 92.6% mainly due to higher marketing and corporate expenses incurred.

The Group recorded a profit for the six months ended 30 June 2026 attributable to owners of the Company of approximately S$1,697,000, compared to S$1,133,000 for the corresponding period in 2025. The increase was mainly due to growth in the Group's gross profit, which was primarily contributed by the signage business.

Liquidity and Financial Resources

The Group's exposure to liquidity risk arises in the general funding of the Group's operations, in particular, that the duration of the contracts span from 1 month to 4 years and during which the amount of progress claim vary from month to month depending on the provision of signage and related products or percentage of completion of projects in progress for the month. The schedule is as directed by the customer, in accordance with the main contractor's schedule. As such, the Group actively manage our customers' credit limits, aging, and repayment of retention monies and monitor the operating cash flows to ensure adequate working capital funds and repayment schedule is met.

MANAGEMENT DISCUSSION AND ANALYSIS

For the six months ended 30 June 2026, the cash and cash equivalents of the Group has decreased by approximately S$579,000. The total interest-bearing borrowing of the Group as at 30 June 2026 was S$1,023,000 (31 December 2025: S$1,251,000). The Group's gearing ratio as at 30 June 2026 was approximately 5.1% (31 December 2025: approximately 6.6%), which is calculated as the Group's total borrowings over the Group's total assets.

As at 30 June 2026, the Group had cash and cash equivalents of approximately S$2,422,000 (31 December 2025: approximately S$2,935,000) which were placed with major banks in Singapore and Hong Kong.

BUSINESS REVIEW

Revenue from the sale of signage, bollard, variable-message signs, bus stops and aluminium railing in the public and private sectors in Singapore amounted to approximately S$8,462,000 and S$7,555,000 for the six months period ended 30 June 2026 and 2025 respectively. The revenue has increased by approximately 12.0% or S$907,000 mainly due to heightened market demand in Singapore, leading to a higher number of projects undertaken.

Revenue from the business of provision of fitting-out and renovation services for commercial premises and residential developments amounted to approximately S$589,000 and S$997,000 for the six months period ended 30 June 2026 and 2025 respectively. The Group is responsible for the overall management of the contracted projects which involves sourcing, procurement and quality control of materials, arrangement of subcontractors, and supervision and inspection of the project progress until completion and may also provide design services upon clients' request. The revenue has decreased by approximately 40.9% or S$408,000, mainly attributable to the construction projects were in their mid-to-end stage, during which the proportion of work completed and billable milestones achieved has been lower compared with the prior period.

Revenue from the business of provision of IT solutions development services amounted to approximately S$245,000 during the six months ended 30 June 2026. The Group is responsible for designing and developing customized IT solutions tailored to clients' business processes and management requirements, including planning and designing the system frameworks and detailed function lists.

MANAGEMENT DISCUSSION AND ANALYSIS

PROSPECTS

Looking forward, the economies of Singapore and China are projected to maintain steady growth, driven by resilient domestic demand and expanding key sectors. The Singapore and the PRC Government continue to emphasize strategic urban planning, proactive land supply management, and urban renewal initiatives, reinforcing real estate as a vital pillar of the economy. Looking ahead, the Group anticipates progressive business expansion and expects its financial performance to improve year-on-year. The Group remains proactive in seeking growth opportunities by exploring market expansion, optimizing operational efficiency, and leveraging innovative strategies. The Group will continue to manage its expenditures, review the business strategy constantly and look for other business opportunities to cope with existing market environment in a cautious and prudent manner.

FOREIGN EXCHANGE EXPOSURE

The Group transacts mainly in Singapore Dollars, which is the functional currency of the Group. The Group is of the opinion that its exposure to foreign exchange rate risk is limited. The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure closely and will consider hedging significant foreign currency exposure should the need arise.

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS, AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

There were no significant investments held, nor were there any material acquisitions and disposals of subsidiaries, associates and joint ventures during six months ended 30 June 2026. The Group had no specific future plan for material investments or capital assets as at 30 June 2026.

CHARGES ON GROUP'S ASSETS

As at 30 June 2026, the Group's borrowings are secured by the lessor's title to the relevant leasehold land, building and leased motor vehicles with the aggregate carrying values amounting to approximately S$2,390,000 (31 December 2025: S$2,556,000).

MANAGEMENT DISCUSSION AND ANALYSIS

CAPITAL COMMITMENTS

As at 30 June 2026, the Group did not have any capital commitment (31 December 2025: Nil).

EMPLOYEE INFORMATION

As at 30 June 2026, the Group had an aggregate of 97 (31 December 2025: 92) employees.

The employees of the Group are remunerated according to their job scope and responsibilities. The local employees are also entitled to discretionary bonus depending on their respective performance. The foreign workers are employed on one or two year contractual basis and are remunerated according to their work skills.

Total staff costs, including Directors' emoluments, amounted to approximately S$1,572,000 for the six months ended 30 June 2026 (six months ended 30 June 2025: approximately S$911,000).

EVENT AFTER THE REPORTING PERIOD

Reference is made to the announcements of the Company dated 13 July 2026, 3 August 2026 and 21 August 2026 and the circular of the Company dated 3 August 2026. The Board proposed to change the board lot size for trading on the Stock Exchange from 5,000 shares to 10,000 shares (the "Proposed Change in Board Lot Size"). The Company proposed to raise up to approximately HK$47.4 million before expenses by way of a rights issue of 473,600,000 rights shares at the subscription price of HK$0.10 each and on the basis of two (2) rights shares for every one (1) share held by the qualifying shareholders of the Company on the record date (the "Proposed Rights Issue"). The Proposed Change in Board Lot Size and the Proposed Rights Issue were approved by the shareholders of the Company at the extraordinary general meeting of the Company held on 21 August 2026.

Saved as disclosed above, no other significant events have taken place after the six months ended 30 June 2026 and up to the date of this report.

CORPORATE GOVERNANCE AND OTHER INFORMATION

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 30 June 2026, the interests and short positions of each Director and chief executive of the Company in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken or deemed to have taken under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

Aggregate long positions in the shares and underlying shares of the Company

Name of Directors	Nature of interest	Number of shares held	Approximate percentage of issued share capital
Executive Directors:			
Tan Thiam Kiat Kelvin	Interest of controlled company[1]	39,337,600	16.61%
Independent non-executive Directors:			
Lau Muk Kan	Beneficial owner	1,280,000	0.54%

Note:

(1) The entire issued share capital of Absolute Truth Investments Limited is beneficially owned by Mr. Tan Thiam Kiat Kelvin.

CORPORATE GOVERNANCE AND OTHER INFORMATION

Save as disclosed above, as at 30 June 2026, none of the Directors and chief executive of the Company had any interests or short positions in any shares, debentures or underlying shares of the Company and its associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have taken under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2026, the following substantial shareholders' and other persons' interest and short positions of 5% or more of the issued share capital of the Company were recorded in the register required to be kept under section 336 of Part XV of the SFO:

Aggregate long positions in the shares and underlying shares of the Company

Name of substantial shareholders	Nature of interest	Number of shares held	Approximate percentage of the issued share capital
Absolute Truth Investments Limited	Beneficial owner[1]	39,337,600	16.61%

Note:

(1) The entire issued share capital of Absolute Truth Investments Limited is beneficially owned by Mr. Tan Thiam Kiat Kelvin.

Save as disclosed above, as at 30 June 2026, the Directors and the chief executive of the Company were not aware of any person (other than the Directors or chief executive of the Company, whose interests are disclosed above) who had an interest or short position in the securities of the Company which would fall to be disclosed to the Company and the Stock Exchange.

CORPORATE GOVERNANCE AND OTHER INFORMATION

DIRECTOR'S INTEREST IN COMPETING BUSINESS

The Directors are not aware of any business and interest of the Directors nor the controlling shareholders of the Company nor any of their respective close associates (as defined in the GEM Listing Rules) that compete or may compete with the business of the Group and any other conflict of interests which any such person has or may have with the Group during the six months ended 30 June 2026.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2026.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Board strives to uphold the principles and code provisions set out in the Corporate Governance Code as contained in Appendix C1 to the GEM Listing Rules (the "CG Code"), and adopted various measures to enhance the internal control system, the Directors' continuous professional development and other areas of practice of the Company. While the Board strives to maintain a high level of corporate governance, it also works hard to create values and achieve maximum return for its shareholders. The Board will continue to conduct review and improve the quality of corporate governance practices with reference to local and international standards.

In the opinion of the Board, the Company has complied with the CG Code for the six months ended 30 June 2026.

CORPORATE GOVERNANCE AND OTHER INFORMATION

SHARE OPTION SCHEME

The Company has adopted a share option scheme (the "2018 Share Option Scheme") on 21 September 2018. On 24 June 2026, a new share option scheme (the "2026 Share Option Scheme") was adopted and the 2018 Share Option Scheme was terminated by the shareholders of the Company at annual general meeting in order to conform with the new requirements under the GEM Listing Rules. The 2026 Share Option Scheme will remain in force for a period of 10 years from its adoption date. The purpose of the 2026 Share Option Scheme is to recognise and acknowledge the contributions the eligible participants have had or may have made to the Group. The Company has no service provider sublimit under the 2026 Share Option Scheme.

No share option was granted, exercised, lapsed or cancelled under the 2018 Share Option Scheme and the 2026 Share Option Scheme during the six months ended 30 June 2026. As at 30 June 2026, there was no share options outstanding under the 2018 Share Option Scheme and the 2026 Share Option Scheme. The total number of share options available for grant under the 2018 Share Option Scheme as at 1 January 2026 and 24 June 2026 was 23,680,000 and 0 respectively. The total number of share options available for grant under the 2026 Share Option Scheme as at 24 June 2026 and 30 June 2026 was 23,680,000 and 23,680,000 respectively. The total number of shares available for issue under the 2026 Share Option Scheme is 23,680,000, which represented 10% of the issued share capital of the Company (excluding treasury shares) as at the date of this report. The number of shares that may be issued in respect of share options granted under the 2018 Share Option Scheme and the 2026 Share Option Scheme during the six months ended 30 June 2026 divided by the weighted average number of issued shares of the Company (excluding treasury shares) for the six months ended 30 June 2026 was Nil.

COMPLIANCE WITH THE MODEL CODE

The Company has adopted the standard set out in Rules 5.48 to 5.67 (the "Model Code") of the GEM Listing Rules, in relation to the dealings in securities of the Company by the Directors. Having made specific enquiry of all Directors, each Director has confirmed that he/she has complied with the standards set out in the Model Code during the six months ended 30 June 2026.

INTERIM DIVIDENDS

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2026.

CORPORATE GOVERNANCE AND OTHER INFORMATION

CHANGES OF INFORMATION OF DIRECTORS

There was no change in Directors' information that required to be disclosed in accordance with Rule 17.50A(1) of the GEM Listing Rules since the publication of the annual report of the Company for the year ended 31 December 2025 and up to the date of this report.

AUDIT COMMITTEE

The Company established an audit committee (the "Audit Committee") on 23 June 2015 with written terms of reference in compliance with the GEM Listing Rules and the CG Code. The Audit Committee consists of three independent non-executive Directors namely Mr. Lock Kiu Yin, Mr. Xiao Laiwen and Mr. Lau Muk Kan. Mr. Lock Kiu Yin, a Director with the appropriate professional qualifications, serves as the chairman of the Audit Committee.

Among other things, the primary duties of the Audit Committee are to, among others, make recommendation to our Board on the appointment, re-appointment and removal of external auditor, monitor integrity of the Group's consolidated financial statements, review significant financial reporting judgements contained in them, oversee the Group's financial reporting, internal control, risk management systems and audit process and perform other duties and responsibilities as assigned by the Board.

The Group's unaudited condensed consolidated results for the six months ended 30 June 2026 and this report have been reviewed by the Audit Committee, which was of the opinion that such statements and report have been prepared in compliance with the applicable accounting standards, the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures have been made.

By order of the Board
KPM Holding Limited
Tan Thiam Kiat Kelvin
Chairman

Singapore, 31 August 2026

As at the date of this report, the executive Directors are Mr. Tan Thiam Kiat Kelvin and Ms. Lin Sin Huei and the independent non-executive Directors are Mr. Lau Muk Kan, Mr. Xiao Laiwen and Mr. Lock Kiu Yin.