8I Holdings Limited

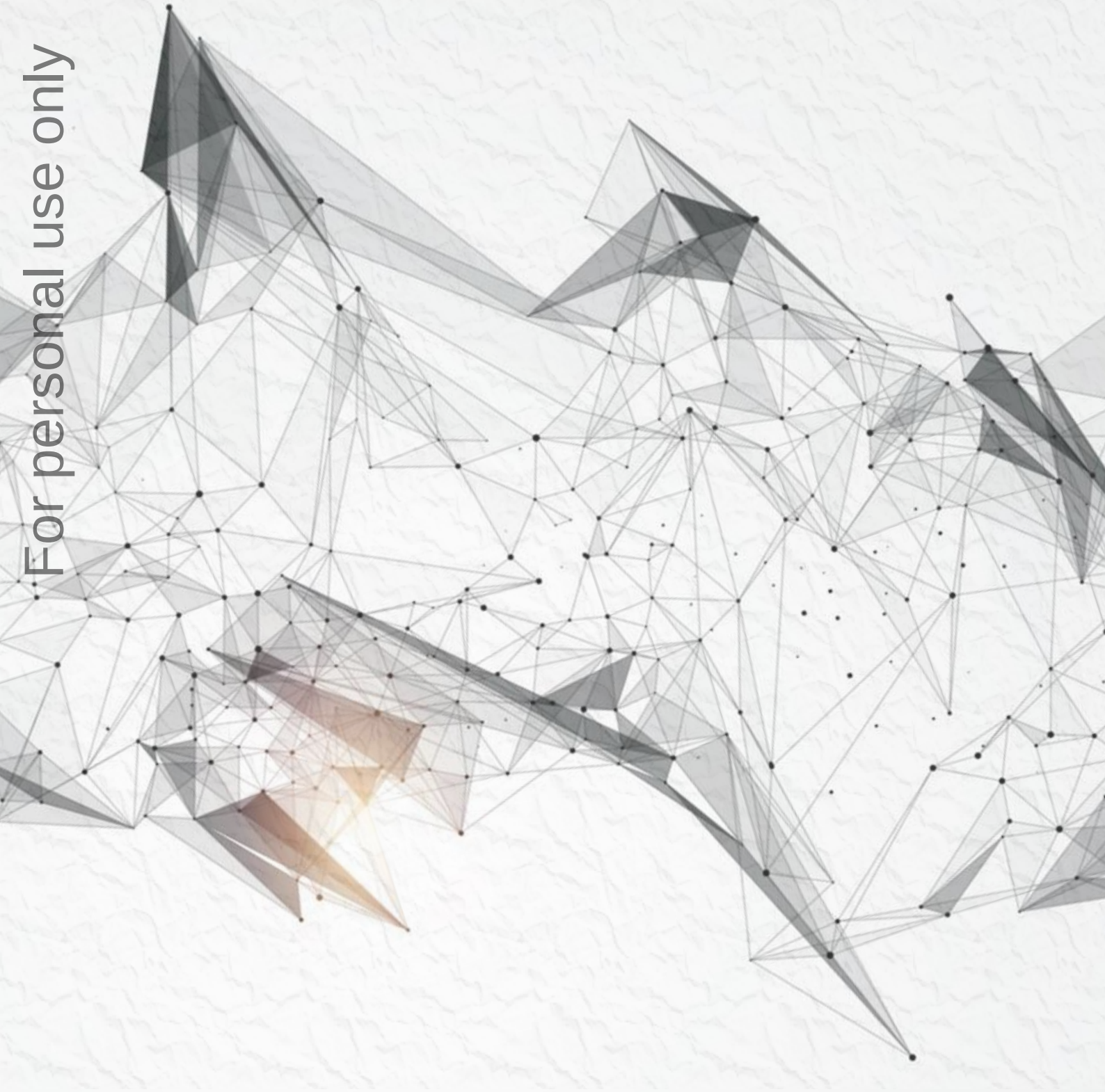
ANNUAL REPORT FY2026

For the financial year ended 31 March 2026

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About 8I Holdings Limited

8I Holdings Limited ("8IH" or "the Group") is an Australia-listed investment holding company committed to strategic holdings management. With a vision centred on empowering growth and transforming lives, 8I dedicates its efforts to creating a positive impact and fostering empowerment.

Our Vision

Empowering Growth and Transforming Lives

Our Mission

Empowering Everyone Towards Sustainable Wealth

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CHAIRMAN'S STATEMENT

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Ken Chee
Executive Chairman

Dear Valued Shareholders,

On behalf of the Board of Directors, I am pleased to present the Annual Report of 8I Holdings Limited for the financial year ended 31 March 2026.

FY2026 was a year defined by strong underlying portfolio performance in the first ten months, followed by a sharp and unexpected deterioration in global market sentiment towards the end of the financial year. This shift, largely driven by escalating geopolitical tensions in the Middle East—particularly the Iran conflict—resulted in heightened volatility across global equity markets and a broad-based risk-off environment. Despite this challenging conclusion to the year, the Group remained anchored to its long-term investment philosophy and disciplined capital allocation framework.

Our investment strategy continued to be guided by a conviction-led approach focused on global equities, with a strong emphasis on U.S. technology stocks. Throughout most of the year, this positioning benefited from powerful structural trends, including the rapid advancement of artificial intelligence, continued digital transformation across industries, and sustained capital expenditure by leading technology companies. We remain of the view that these long-term secular drivers will continue to define global market leadership and economic productivity in the years ahead.

However, the final months of the financial year underscored the inherent volatility of global markets. The sudden escalation of geopolitical risk triggered significant market repricing, particularly within growth and technology segments. As a result, what was a strong cumulative performance for much of the year was ultimately impacted by late-stage volatility, leading to a net loss of S$0.36 million for FY2026.

Notwithstanding this outcome, the Board views the underlying investment performance during the year as encouraging. The portfolio demonstrated resilience and strong gains for the majority of the financial year, reinforcing our confidence in the Group's core investment strategy and its focus on structurally attractive sectors.

Looking ahead, we remain firmly committed to our investment philosophy centred on long-term value creation, fundamental analysis, and thematic conviction. We continue to see artificial intelligence, advanced technology, healthcare innovation, and clean energy as key structural drivers of future returns. While short-term macroeconomic and geopolitical uncertainties may persist, we believe these dislocations also create opportunities to acquire high-quality assets at attractive valuations.

The transformation of 8IH into a focused proprietary investment company has provided the Group with greater strategic clarity and operational discipline. With a lean structure, sharper investment mandate, and strengthened risk framework, we are better positioned to navigate market cycles and deploy capital selectively when opportunities arise.

On behalf of the Board, I would like to express my sincere appreciation to our shareholders for your continued trust and support. We remain committed to stewarding your capital with prudence, discipline, and a long-term perspective, and to building sustainable value through all market conditions.

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Overview of the Global Investment Climate

The financial year ended 31 March 2026 was characterised by a highly bifurcated global investment landscape, where strong technology-led equity market gains in the earlier part of the year were later tempered by rising geopolitical tensions and episodic market corrections. Overall sentiment shifted from constructive optimism in the first half of the year to heightened caution and volatility in the final quarter, particularly following escalating geopolitical risks in the Middle East.

The United States remained the primary driver of global market performance. The U.S. economy continued to demonstrate resilience, supported by robust consumer spending, stable employment conditions, and sustained investment in productivity-enhancing technologies. Monetary policy expectations fluctuated throughout the year as markets balanced persistent inflation concerns against signs of moderating growth, resulting in a volatile interest rate outlook.

U.S. equity markets—particularly the technology sector—were a key highlight for most of the year. Large-cap technology and semiconductor companies benefited significantly from continued momentum in artificial intelligence adoption, cloud infrastructure expansion, and strong corporate capital expenditure cycles. These factors supported a broad-based rally in U.S. tech equities through much of the financial year, reinforcing their dominant contribution to global index performance and portfolio returns.

However, sentiment turned sharply in the latter part of the year. From mid-February 2026 onwards, markets experienced increased volatility driven by a combination of valuation consolidation in high-growth technology stocks and a deterioration in geopolitical conditions. In particular, the escalation of conflict involving Iran in March 2026 triggered a sharp risk-off response across global markets. Energy prices spiked, inflation expectations temporarily re-accelerated, and equity markets—especially growth-oriented segments—underwent a meaningful correction as investors reassessed global risk premiums.

In Asia, economic recovery remained uneven. China continued to navigate structural adjustments in its property sector alongside subdued consumer confidence, resulting in a slower-than-anticipated recovery trajectory. While targeted fiscal and monetary support measures provided periodic stabilisation, regional investor sentiment remained cautious amid concerns over medium-term growth sustainability and external demand conditions.

Europe faced a persistently complex macroeconomic environment, with ongoing spillovers from the Russia–Ukraine conflict continuing to influence energy markets and supply chain dynamics. Although energy price volatility moderated compared to prior years, structural concerns around energy security, inflation stickiness, and weaker industrial output continued to weigh on regional equity performance and corporate earnings visibility.

Geopolitical risk remained a dominant feature of the investment landscape throughout FY2026. The ongoing strategic rivalry between the United States and China continued to influence global trade flows, technology access, and supply chain realignment, with periodic tariff discussions and regulatory measures adding to market uncertainty. The escalation of tensions in the Middle East further compounded global risk sentiment, reinforcing a broader trend of deglobalisation and regionalisation of supply chains.

From a sector perspective, technology remained the primary engine of global equity returns. Artificial intelligence, advanced semiconductors, and cloud infrastructure continued to attract significant capital inflows, supported by strong earnings growth and secular demand trends. Nevertheless, increasing regulatory scrutiny across key jurisdictions, coupled with episodic valuation compression, introduced periods of volatility even within structurally strong sectors.

Overall, FY2026 underscored the importance of disciplined portfolio construction in an environment defined by rapid shifts between risk-on and risk-off sentiment. While technology-led growth provided strong tailwinds for much of the period, the emergence of geopolitical shocks and macroeconomic uncertainty highlighted the need for diversification, prudent risk management, and active monitoring of global systemic risks.

Operations Review

During the financial year ended 31 March 2026, 8IH continued its transformation into a focused proprietary investment company, fully dedicated to generating long-term capital appreciation through disciplined and research-driven portfolio management.

The investment strategy for the year remained anchored on a conviction-led yet diversified approach. A core portion of the portfolio was allocated to U.S. equities, with particular emphasis on leading technology companies. This reflects our continued belief that artificial intelligence, advanced computing, cloud infrastructure, and digital platforms will remain the primary engines of global productivity and earnings growth over the long term. The United States continues to demonstrate its position as the global leader in innovation, capital markets depth, and technological development, and remains a key focus market for the Group.

In line with this conviction, the Group maintained a meaningful overweight position in U.S. technology and semiconductor stocks throughout the year. These investments benefited from strong secular tailwinds driven by accelerating AI adoption, enterprise digital transformation, and sustained capital expenditure from hyperscalers. While volatility increased in the latter part of the year—particularly following geopolitical shocks and sectoral valuation corrections—our medium- to long-term investment thesis in the technology sector remains intact.

At the same time, the Group continued to broaden its portfolio exposure beyond the United States by selectively investing in non-U.S. equities with strong structural growth potential. These positions were intended to provide geographic diversification and capture emerging opportunities in markets and sectors that are less correlated to U.S. equity cycles.

In addition, exchange-traded funds (ETFs) continued to play an important role in the portfolio construction process. ETF allocations were used to provide efficient, low-cost diversification across geographies and sectors, thereby reducing idiosyncratic risk and improving overall portfolio resilience during periods of heightened market volatility.

A key development during the year was the introduction of controlled leverage through margin financing facilities provided by financial institutions. This marked a measured and opportunistic enhancement to our capital deployment framework, allowing the Group to increase market exposure during periods of perceived value while maintaining strict internal risk oversight. As at 31 March 2026, the Group recorded an amount due to financial institutions of S$1.84 million, representing the utilisation of these margin facilities.

Despite strong underlying performance from selected technology holdings, overall portfolio returns were affected by increased market volatility in the final quarter of the financial year. In particular, the escalation of geopolitical tensions in the Middle East in early 2026 led to a broad-based risk-off sentiment, resulting in corrections across global equity markets, with growth and technology stocks experiencing heightened price sensitivity. Consequently, the Group recorded a net loss of S$0.36 million for the financial year.

Notwithstanding short-term fluctuations, 8IH remains firmly committed to its long-term investment philosophy. We continue to view artificial intelligence and technology-driven innovation as the most significant structural growth drivers of the coming decade. Our portfolio strategy will therefore remain focused on identifying high-quality businesses aligned with these megatrends, while maintaining a disciplined approach to diversification, risk management, and capital preservation.

Going forward, the Group will continue to refine its investment process, balancing concentrated high-conviction positions—particularly in U.S. technology—with diversified ETF exposure and selective international opportunities. The prudent use of margin financing will be maintained within strict limits to enhance returns without compromising overall financial stability.

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Financial Performance

The financial year ended 31 March 2026 was characterised by strong underlying investment performance for the majority of the year, particularly during the first ten months, followed by a sharp deterioration in market sentiment in the final two months. This late-stage volatility materially impacted overall results, despite an otherwise constructive performance backdrop for most of the financial year.

During the year, the Group's portfolio was well-positioned to capture prevailing market trends, supported by favourable performance in U.S. technology equities and selected global investments aligned with long-term structural growth themes, in particular artificial intelligence and digital transformation. These positions benefited from sustained investor interest and earnings momentum across key technology subsectors for much of the reporting period.

However, in the final two months of the financial year, global equity markets experienced a pronounced correction driven by escalating geopolitical tensions arising from the Iran conflict. The resulting surge in risk aversion led to broad-based declines across equity markets, with heightened impact on growth and technology-oriented positions. This reversal significantly eroded earlier gains and turned what had been a profitable year-to-date position into a full-year net loss.

Notwithstanding the late-stage market correction, the Group recorded investment income of S$1.28 million for FY2026, reflecting strong contributions from the proprietary investment portfolio over the course of the year. However, the impact of the final quarter volatility ultimately resulted in a net loss attributable to owners of S$0.36 million for the financial year.

Administrative expenses remained tightly controlled, consistent with the Group's lean operating model and ongoing focus on cost discipline. Other expenses increased to S$0.44 million compared to S$0.06 million in FY2025, primarily driven by foreign exchange losses of S$0.41 million (FY2025: S$0.04 million). This reflects the Group's significant exposure to U.S. dollar-denominated investments and heightened volatility in USD movements during the year.

Overall, the Group recorded a net loss attributable to owners of S$0.36 million for FY2026, representing a significant improvement from the S$1.09 million loss recorded in the prior financial year. In addition, the Group recorded a fair value gain of S$0.24 million under other comprehensive income arising from the revaluation of financial assets classified as fair value through other comprehensive income ("FVOCI"). The result underscores strong underlying portfolio performance for most of the year, partially offset by late-cycle market volatility and foreign exchange headwinds.

Financial Position

As at 31 March 2026, the Group's financial position remained solid and highly liquid, underpinned by a portfolio of listed investments and a disciplined capital allocation framework. Total assets increased to S$13.56 million (FY2025: S$11.90 million), driven primarily by growth in financial assets at fair value through profit or loss (FVPL), which rose from S$9.73 million to S$12.83 million.

The increase in FVPL investments reflects continued capital deployment into global equity markets, with a deliberate emphasis on U.S. technology stocks and selected high-conviction investment themes. This expansion in investment exposure was partly funded through the utilisation of margin financing facilities, with an amount due to financial institutions of S$1.84 million recorded as at year end.

Cash and cash equivalents decreased during the year as liquidity was redeployed into investment positions to capture market opportunities identified throughout the financial year. Other asset categories remained relatively stable, consistent with the Group's streamlined, investment-focused structure.

As a result, net assets decreased marginally from approximately S$11.66 million to S$11.54 million, primarily reflecting the net loss for the year and temporary mark-to-market fluctuations within the investment portfolio. Despite this slight decline, the Group continues to maintain a strong balance sheet position supported by a substantial base of liquid financial assets and disciplined risk management.

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Board of Directors



Ken Chee
Executive Chairman

Ken Chee is the co-founder and Executive Chairman of 8I Holdings Limited and is based in Singapore. Appointed to the board in May 2014, Ken advises on strategic planning and partnerships development of the Group.

Ken has more than 20 years of professional experience across business development, operations, strategy and marketing from his past roles, including Quicken (Singapore) and Telekurs Financial.

Ken was awarded the Spirt of Enterprise, Honoree Award in 2005 by the President of Singapore for outstanding business results. He is also a Young Presidents' Organisation member under the Singapore Chapter.

Ken graduated from the Singapore Polytechnic with a Diploma in Banking and Financial Services, and the University of Queensland with a Bachelors' Degree in Business Administration. He also attended Columbia Business School in New York for its Executive Program in Value Investing.



Clive Tan
Executive Director

Clive Tan is the co-founder and Executive Director of 8I Holdings Limited and is based in Singapore.

Within the Group, Clive is responsible for the strategic planning, investment management, corporate policies and risk management of its businesses. He began his professional career in the public education sector in Singapore.

Clive holds an Honours Degree in Mechanical and Production Engineering from the Nanyang Technological University and a Post-Graduate Diploma in Education from the National Institute of Education. He also attended the University of Technology, Sydney on an academic exchange programme.

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Board of Directors (continue)



Zane Lewis
Non-Executive Director

Zane Lewis was appointed as a Non-Executive Director in 2025. Zane has been with the Company since 2014 and currently serves as the Company Secretary in Australia.

Zane is a Fellow of the Australian Governance Institute, and a principal and founder of corporate advisory firm SmallCap Corporate, which specialises in the provision of corporate advisory services to ASX Listed public companies.

Zane is an experienced executive, currently serving as non-executive director of Odessa Minerals Limited (ASX:ODE), Kairos Minerals Limited (ASX:KAI) and Lion Energy Limited (ASX:LIO).

Key Management



Louis Chua (FCA, FCCA, FCPA)
Chief Financial Officer

Louis Chua joined 8I Holdings in April 2015 as the Company's Chief Financial Officer and is based in Singapore. Within the 8I Group, Louis is responsible for risk management, corporate secretarial, controllership and treasury duties, as well as economic strategy and financial forecasting for the Company.

Louis is based in Singapore and has more than 20 years of assurance, financial and commercial experience including infrastructure development, treasury and controllership operations, group restructuring and consolidation, tax planning and mergers and acquisitions. Before he joined 8I Holdings, he had 9 years of experience within the offshore marine industry in Farstad Shipping, with its holding company listed in the Oslo Stock Exchange. He started his career in the Audit Division with Arthur Andersen (later Ernst & Young).

Louis graduated from University of Queensland with a Bachelor of Commerce (Finance). He is a Fellow Chartered Accountant (FCA Singapore) of the Institute of Singapore Chartered Accountants (ISCA), a Fellow Certified Chartered Accountant (FCCA) of The Association of Chartered Certified Accountants (ACCA), and a Fellow Certified Practising Accountant (FCPA) of Certified Practising Accountant Australia (CPA Australia).

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CORPORATE GOVERNANCE STATEMENT

31 March 2026

Introduction

8I Holdings Limited (the "Company") and its Board has adopted comprehensive systems of control and accountability as the basis for the administration of corporate governance, which are in effect as of 30 June 2026. The Board is committed to administering the Company's policies and procedures with openness and integrity, pursuing the true spirit of corporate governance commensurate with the Company's needs.

To the extent applicable, the Company has adopted the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (Recommendations).

In light of the Company's size and nature, the Board considers that the current Board is a cost effective and practical method of directing and managing the Company. As the Company's activities develop in size, nature and scope, the size of the Board and the implementation of additional corporate governance policies and structures will be reviewed.

The Company's main corporate governance policies and practices as at the date of this report are detailed below. The Company's full Corporate Governance Plan is available in a dedicated corporate governance information section of the Company's website at www.8iholdings.com.

Principle 1: Lay solid foundations for management and oversight

Recommendation 1.1

A listed entity should disclose:

(a) the respective roles and responsibilities of its board and management; and

(b) those matters expressly reserved to the board and those delegated to management.

The Company has adopted a Board Charter. The Board Charter sets out the specific responsibilities of the Board, requirements as to the Boards composition, the roles and responsibilities of the Chairman and Company Secretary, the establishment, operation and management of Board Committees, Directors access to company records and information, details of the Board's relationship with management, details of the Board's performance review and details of the Board's disclosure policy. A copy of the Company's Board Charter is available on the Company's website.

The Board is responsible for the corporate governance of the Company. The Board develops strategies for the Company, reviews strategic objectives and monitors performance against those objectives. Clearly articulating the division of responsibilities between the Board and management will help manage expectations and avoid misunderstandings about their respective roles and accountabilities.

In general, the Board assumes (amongst others) the following responsibilities:

(i) providing leadership and setting the strategic objectives of the Company;
(ii) appointing and when necessary replacing the Executive Directors;
(iii) approving the appointment and when necessary replacement, of other senior executives;
(iv) undertaking appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director;
(v) overseeing management's implementation of the Company's strategic objectives and its performance generally;
(vi) approving operating budgets and major capital expenditure and investment;
(vii) overseeing the integrity of the company's accounting and corporate reporting systems including the external audit;
(viii) overseeing the company's process for making timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities;
(ix) ensuring that the Company has in place an appropriate risk management framework and setting the risk appetite within which the board expects management to operate; and
(x) monitoring the effectiveness of the Company's governance practices.

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Principle 1: Lay solid foundations for management and oversight (continued)

The Company is committed to ensuring that appropriate checks are undertaken before the appointment of a Director and has in place written agreements with each Director which detail the terms of their appointment.

Recommendation 1.2

A listed entity should:
(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and
(b) provide security holders with all material information relevant to a decision on whether or not to elect or re-elect a director.

Election of Board members is substantially the province of the Shareholders in general meeting. The Board currently consists of the two Executive Directors (each of whom is a significant Shareholder) and two Non-Executive Directors (each of whom is independent). As the Company's activities develop in size, nature and scope, the composition of the Board and the implementation of additional corporate governance policies and structures will be reviewed.

Nominations of new Directors are considered by the full Board. If any vacancies arise on the Board, all directors are involved in the search and recruitment of a replacement.

The Board has taken a view that the full Board will hold special meetings or sessions as required. The Board is confident that this process for selection, including undertaking appropriate checks before appointing a person, or putting forward to security holders a candidate for election, and review is stringent and full details of all Directors will be provided to Shareholders in the annual report and on the Company's website.

All material information relevant to a decision on whether or not to elect or re-elect a Director will be provided to security holders in Section 3 of the Prospectus or a Notice of Meeting pursuant to which the resolution to elect or re-elect a Director will be voted on.

Recommendation 1.3

A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.

The Company has entered into Executive Service Agreements with executive directors and Letters of Appointment with each Non-Executive Director.

Recommendation 1.4

The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.

The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. The Company Secretary is accountable directly to the board, through the chair, on all matters to do with the proper functioning of the Board.

Recommendation 1.5

A listed entity should:
(a) have and disclose a diversity policy;
(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and
(c) disclose in relation to each reporting period:
  (1) the measurable objectives set for that period to achieve gender diversity;
  (2) the entity's progress towards achieving those objectives; and
  (3) either:
    (A) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or
    (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.

The Company has adopted a Diversity Policy. The Board values diversity and recognises the benefits it can bring to the organisation's ability to achieve its goals. Accordingly, the Company has set in place a diversity policy. This policy outlines the Company's diversity objectives in relation to gender, age, cultural background and ethnicity. It includes requirements for the Board to establish measurable objectives for achieving diversity, and for the Board to assess annually both the objectives, and the Company's progress in achieving them.

The Diversity Policy provides a framework for the Company to achieve a list of measurable objectives that encompass gender equality. The Diversity Policy provides for the monitoring and evaluation of the scope and currency of the Diversity Policy. The company is responsible for implementing, monitoring and reporting on the measurable objectives. The Diversity Policy is available on the Corporate Governance Plan on the Company's website.

The Company does not discriminate on the basis of gender. The Company is not of a relevant size to consider setting measurable objectives for achieving gender diversity. As such the board has not set any measurable objectives for achieving gender diversity.

Category	31 March 2026	
	Male	Female
Board of Directors	3	-
Senior Management	1	-
Company wide	-	2

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Principle 1: Lay solid foundations for management and oversight (continued)

The Senior Management refer to those persons having authority and responsibility for planning, directing, controlling the activities of the consolidated entity, directly or indirectly, of the consolidated entity.

Recommendation 1.6

A listed entity should:
(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and
(b) disclose in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.

The Company is not of a relevant size to consider formation of a Nomination Committee. The responsibilities of the Nomination Committee are currently carried out by the board and evaluating the performance of the Board, any committees and individual directors on an annual basis. The Board may do so with the aid of an independent advisor. The process for this can be found in Schedule 5 of the Company's Corporate Governance Plan.

The Company has established the Nomination Committee Charter, which requires disclosure as to whether or not performance evaluations were conducted during the relevant reporting period.

During the year a performance evaluation of the Executive Chairman and Executive Director was undertake by the non-executive directors. The performance of the board, its committees and the individual directors is assessed on an on-going basis by the Chairman of the Board.

Recommendation 1.7

A listed entity should:
(a) have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and
(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.

The responsibilities of the Nomination Committee are currently carried out by the board, which includes periodically evaluating the performance of senior executives. The process is disclosed in Schedule 6 of the Corporate Governance Plan.

During FY2026, over a series of informal discussions, the executive directors reviewed each senior executive. All senior executives' performances met performance criteria.

Principle 2: Structure the board to add value

Recommendation 2.1

The board of a listed entity should:
(a) have a nomination committee which:
  (i) has at least three members, a majority of whom are independent directors; and
  (ii) is chaired by an independent director,
  and disclose:
  (iii) the charter of the committee;
  (iv) the members of the committee; and
  (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or
(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively.

The Company does not comply with Principle 2.1. The Company is not of a relevant size to consider formation of a nomination committee to deal with the selection and appointment of new Directors and as such a nomination committee has not been formed.

Nominations of new Directors are considered by the full Board. If any vacancies arise on the Board, all directors are involved in the search and recruitment of a replacement. The Board has taken a view that the full Board will hold special meetings or sessions as required. The Board is confident that this process for selection, including undertaking appropriate checks before appointing a person, or putting forward to security holders a candidate for election, and review is stringent and full details of all Directors will be provided to Shareholders in the annual report and on the Company's website.

Recommendation 2.2

A listed entity should have and disclose a board skill matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.

The Company identifies the following as the main areas of skills required by the board to successfully service the Company. The directors have been measured to these areas in the skills matrix:

	Number of Directors that meet the skill
Executive and Non-Executive experience	3
Industry experience and knowledge	3
Leadership	3
Corporate governance & Risk Management	3
Strategic thinking	3
Desired behavioural competencies	3

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Principle 2: Structure the board to add value

(continued)

	Number of Directors that meet the skill
Geographic experience	3
Capital Markets experience	3
Subject matter expertise	
- accounting	3
- capital management	3
- corporate financing	3
- risk management	3
- legal	3

The Board Charter requires the disclosure of each board member's qualifications and expertise as set out in the Company's Board skills matrix. Full details as to each director and senior executive's relevant skills and experience are available in the Annual Report and the Company's Website.

Recommendation 2.3

A listed entity should disclose:

(a) the names of the directors considered by the board to be independent directors;

(b) if a director has an interest, position, association or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendation (3rd Edition), but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and

(c) the length of service of each director.

The Board Charter provides for the disclosure of the names of Directors considered by the board to be independent. Currently one member of the Board are considered independent being Mr Zane Lewis;

The Board Charter requires Directors to disclose their interest, positions, associations and relationships and requires that the independence of Director is regularly assessed by the board in light of the interests disclosed by Directors. Details of the Directors interests, positions associations and relationships are provided in the Annual Report; and

The Board Charter provides for the determination of the Directors' terms and requires the length of service of each Director to be disclosed. The length of service of each Director is as follows:

- Mr Ken Chee appointed in May 2014
- Mr Clive Tan appointed in May 2014
- Mr Zane Lewis appointed in Oct 2025

Recommendation 2.4

A majority of the board of a listed entity should be independent directors.

The Board considers that only one out of the three Directors is independent director in accordance with the ASX Corporate Governance Council's definition of independence:

- Mr. Zane Lewis (Independent Non-Executive Director)

The Board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify the expense of the appointment of additional independent non-executive Directors.

The Board believes that the individuals on the Board can make, and do make, quality and independent judgements in the best interests of the Company on all relevant issues. Directors having a conflict of interest in relation to a particular item of business must absent themselves from the Board meeting before commencement of discussion on the topic.

Recommendation 2.5

The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.

Mr. Chee currently holds the position of Executive Chairman which does not comply with the ASX Corporate Governance Council's recommendations.

While the Board considers the importance of a division of responsibility and independence at the head of the Company, the existing structure is considered appropriate and provides a unified leadership structure. Mr. Chee has been the major force behind the establishment of the 8I Group and its current growth and direction. The Board considers that, at this stage of the Company's development, he is able to bring quality and independent judgement to all relevant issues, and the Company benefits from his long standing experience of its operations and business relationships.

Recommendation 2.6

A listed entity should have a program for inducting new directors and providing appropriate professional development opportunities for continuing directors to develop and maintain the skills and knowledge needed to perform their role as a director effectively.

The Board Charter states that a specific responsibility of the Board is to procure appropriate professional development opportunities for Directors. The Remuneration Committee is responsible for the approval and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities.

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Principle 3: Act ethically and responsibly

Recommendation 3.1

A listed entity should articulate and disclose its values.

The Company has statement of values which can be viewed on its website.

Recommendation 3.2

A listed entity should:
(a) have and disclose a code of conduct for its directors, senior executives and employees; and
(b) ensure that the board or a committee of the board is informed of any material breaches of that code.

The Board is committed to the establishment and maintenance of appropriate ethical standards.

The Corporate Code of Conduct applies to the Company's directors, senior executives and employees. The Company's Corporate Code of Conduct is available in the Corporate Governance plan which is on the Company's website.

Recommendation 3.3

A listed entity should:
(a) have and disclose a whistleblower policy; and
(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.

The Company has implemented a whistleblower policy which can be viewed on its website and the Board is informed when any material incidents are reported under the policy.

Recommendation 3.4

A listed entity should:
(a) have and disclose an anti-bribery and corruption policy; and
(b) ensure that the board or a committee of the board is informed of any material breaches of that policy.

The Company has implemented an anti-bribery and corruption policy which can be viewed on its website and the Board is informed when any material incidents are reported under the policy.

Principle 4: Safeguard integrity in financial reporting

Recommendation 4.1

The board of a listed entity should:
(a) have an audit committee which:
  (i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and
  (ii) is chaired by an independent director, who is not the chair of the board,
  and disclose:
  (iii) the charter of the committee;
  (iv) the relevant qualifications and experience of the members of the committee; and
  (v) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or
(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.

The Company is not currently of a size, nor are its affairs of such complexity to justify the formation of audit committee to satisfy this recommendation. The Board believes that the individuals on the Board can make, and do make, quality and informed judgements in the best interests of the Company on all relevant issues.

The Board will carry out the duties that would ordinarily be assigned to that committee under the written terms of reference for that committee, including but not limited to, monitoring and reviewing any matters of significance affecting financial reporting and compliance, the integrity of the financial reporting of the Company, the Company's internal financial control system and risk management systems and the external audit function. The Board from time to time will review the scope, performance and fees of the external auditors and the rotation of the audit engagement partner.

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Principle 4: Safeguard integrity in financial reporting (continued)

Recommendation 4.2

The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

The Board ensure that before they approve the entity's financial statements for a financial period, the Executive Directors have declared that in their opinion the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

Recommendation 4.3

A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.

Any periodic corporate reports are prepared by the accountant, reviewed by the CFO and presented to the Board for sign off prior to release to the market.

Principle 5: Make timely and balanced disclosure

Recommendation 5.1

A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.

The Board Charter provides details of the Company's disclosure policy. In addition, Schedule 7 of the Corporate Governance Plan is entitled 'Disclosure-Continuous Disclosure' and details the Company's disclosure requirements as required by the ASX Listing Rules and other relevant legislation.

The Board Charter and Schedule 7 of the Corporate Governance Plan which is available at the Company's website.

Recommendation 5.2

A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.

All material market announcements are circulated to the board via email.

Recommendation 5.3

A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.

Results, presentations and transcripts of the Chairman's address at annual general meetings are released on the ASX Market Announcements Platform as soon as practically possible after the conclusion of the general meeting. Other presentations to new or substantive shareholders or investor analysts are released on the ASX Market Announcements Platform prior to the presentation.

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Principle 6: Respect the rights of security holders

Recommendation 6.1

A listed entity should provide information about itself and its governance to investors via its website.

The Company has a comprehensive website found at www.8iholdings.com, where there are links to directors, corporate governance, plans and policies. Also included are links to all financial reports, announcements, notice of meetings and presentations and any external media commentary made on the Company.

Recommendation 6.2

A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.

The Company has adopted a Shareholder Communications Strategy which aims to promote and facilitate effective two-way communication with investors. The Strategy outlines a range of ways in which information is communicated to shareholders. The Shareholder Communications Strategy can be found in the Corporate Governance plan under schedule 11 which is available at the Company's website.

Recommendation 6.3

A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.

The Shareholder Communication Strategy, which can be found in schedule 11 of the Corporate Governance Plan which is available on the Company's website.

Recommendation 6.4

A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.

The company decides all resolutions at a meeting of security holders by a poll.

Recommendation 6.5

A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.

Security holders can register with the Company to receive email notifications when an announcement is made by the Company to the ASX. Shareholders queries should be referred to the Company Secretary at first instance.

Principle 7: Recognise and manage risk

Recommendation 7.1

The board of a listed entity should:
(a) have a committee or committees to oversee risk, each of which:
  (i) has at least three members, a majority of whom are independent directors; and
  (ii) is chaired by an independent director,
  and disclose:
  (iii) the charter of the committee;
  (iv) the members of the committee; and
  (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or
(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework.

The Board has not established a separate Risk Management Committee. However, the Board has assumed the role of a separate Risk Management Committee and it is ultimately responsible for risk oversight and risk management. Discussions on the recognition and management of risks were also considered by the Board.

The Board's collective experience will assist in the identification of the principal risks that may affect the Company's business. Key operational risks and their management will be recurring items for deliberation at Board meetings.

Recommendation 7.2

The board or a committee of the board should:
(a) review the entity's risk management framework with management at least annually to satisfy itself that it continues to be sound, to determine whether there have been any changes in the material business risks the entity faces and to ensure that they remain within the risk appetite set by the board; and
(b) disclose in relation to each reporting period, whether such a review has taken place.

The Company process for risk management and internal compliance includes a requirement to identify and measure risk, monitor the environment for emerging factors and trends that affect these risks, formulate risk management strategies and monitor the performance of risk management systems. Schedule 8 of the Corporate Governance Plan, which can be found on the Company's website, is entitled 'Disclosure - Risk Management' and details the Company's disclosure requirements with respect to the risk management review procedure and internal compliance and controls.

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Principle 7: Recognise and manage risk

(continued)

The Board Charter requires in relation to the reporting period relevant to that Committee, to disclose the number of times that Committee met throughout the period, and the individual attendances of the members at those Committee meetings. The Board has not established a separate Risk Management Committee and hence no meeting was being conducted in the reporting period.

Recommendation 7.3

A listed entity should disclose:

(a) if it has an internal audit function, how the function is structured and what role it performs; or

(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.

The Company does not currently have an internal audit function. Given the size of the Company, no internal audit function is currently considered necessary. The Company's Management periodically undertakes an internal review of financial systems and processes and where systems are considered to require improvement these systems are developed. The Board also considers external reviews of specific areas and monitors the implementation of system improvements.

Recommendation 7.4

A listed entity should disclose whether, it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.

The Board details the Company's risk management systems which assist in identifying and managing potential or apparent business, economic, environmental and social sustainability risks (if appropriate). Review of the Company's risk management framework is conducted at least annually and reports are continually created by management on the efficiency and effectiveness of the Company's risk management framework and associated internal compliance and control procedures.

Principle 8: Remunerate fairly and responsibly

Recommendation 8.1

The board of a listed entity should:

(a) have a remuneration committee which:

(i) has at least three members, a majority of whom are independent directors; and

(ii) is chaired by an independent director,

and disclose:

(iii) the charter of the committee;

(iv) the members of the committee; and

(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or

(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.

The Board as a whole performs the function of the Remuneration Committee which includes setting the Company's remuneration structure, determining eligibilities to incentive schemes, assessing performance and remuneration of senior management and determining the remuneration and incentives of the Board.

The Board may obtain external advice from independent consultants in determining the Company's remuneration practices, including remuneration levels, where considered appropriate.

The Board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify the expense of the appointment of additional independent Non-Executive Directors to satisfy this recommendation.

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Principle 8: Remunerate fairly and responsibly
(continued)

Recommendation 8.2

A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.

The Board outlines the Company's policies and practices regarding the remuneration of non-executive, executive and other senior directors.

The remuneration of any Executive Director will be decided by the Board following the recommendation of the Remuneration Committee, without the affected Executive Director participating in that decision-making process.

The Constitutions provide that the Non-Executive Directors will be paid by way of remuneration for their services as Directors a sum not exceeding such fixed sum per annum pursuant to a resolution passed at a general meeting of the Company. Until a different amount is determined, the amount of the remuneration is S$200,000 per annum.

In addition, subject to any necessary Shareholder approval, a Director may be paid fees or other amounts as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director (e.g. non-cash performance incentives such as options).

Directors are also entitled to be paid reasonable travel and other expenses incurred by them in the course of the performance of their duties as Directors.

The Board reviews and approves the Company's remuneration policy in order to ensure that the Company is able to attract and retain executives and Directors who will create value for Shareholders, having regard to the amount considered to be commensurate for an entity of the Company's size and level of activity as well as the relevant Directors' time, commitment and responsibility.

Recommendation 8.3

A listed entity which has an equity-based remuneration scheme should:
(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and
(b) disclose that policy or a summary of it.

The Company had obtained its shareholders' approval on the creation of an equity-based remuneration scheme. The Company's full Employee Share Plan is available in the Company's website at www.8iholdings.com.

The Board has adopted a policy that sets out the guidelines on the sale and purchase of securities in the Company by its key management personnel (i.e. Directors and, if applicable, any employees reporting directly to the Executive Directors). The policy generally provides that the written acknowledgement of the Executive Chairman (or the Board in the case of the Executive Chairman) must be obtained prior to trading.

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CORPORATE GOVERNANCE STATEMENT

31 March 2026

Principle 9: Additional Recommendations that apply only in certain cases

Recommendation 9.1

A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.

Not Applicable

Recommendation 9.2

A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.

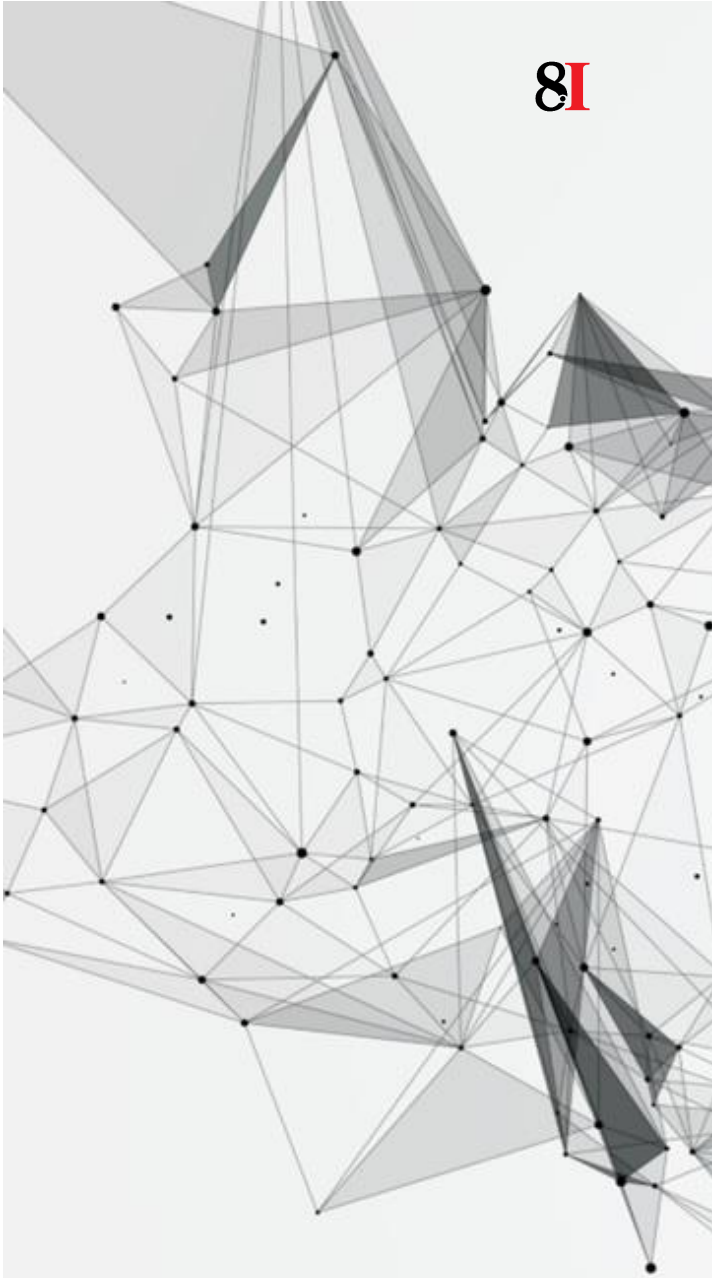
Meetings of security holders are held at the Company's head office in Singapore. In addition, where possible the Company provide security holders with the option to attend the meeting via electronic/online facilities.

Recommendation 9.3

A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.

The Company ensures that its auditor attends each AGM and is available to answer questions from security holders relevant to the audit.

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REMUNERATION REPORT

For the financial year ended 31 March 2026

This remuneration report set out information about the remuneration of 8I Holdings Limited's key management personnel for the financial year ended 31 March 2026. The term 'key management personnel' refer to those persons having authority and responsibility for planning, directing, controlling the activities of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the consolidated entity.

Remuneration Policy

The remuneration policy of 8I Holdings Limited has been designed to align director and executive objectives with shareholder and business objectives. The board of the Company believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best executives and directors to run and manage the Company and Consolidated Group, as well as create goal congruence between directors, executives and shareholders.

All remuneration paid to directors and executives is valued at the cost to the Consolidated Group and expensed.

The names and positions of key management personnel of the Company and of the Consolidated Entity who have held office during the financial year are:

Chee Kuan Tat, Ken	Executive Chairman
Clive Tan Che Koon	Executive Director
Charles Mac	Non-Executive Director (resigned on 23 September 2025)
Zane Robert Lewis	Non-Executive Director (appointed on 23 September 2025)
Louis Chua Chun Woei	Chief Financial Officer; Chief Risk Officer; and Company Secretary (Australia)

Non-Executive Directors' remuneration

The Constitution and the ASX Listing Rules specify that the aggregate remuneration of Non-Executive Directors shall be determined from time to time by shareholders in general meeting. Total remuneration for all Non-Executive Directors, last voted upon by shareholders in 2025, is not to exceed $200,000 per annum. Directors' fees cover all main board activities and membership of committees if applicable.

Non-Executive Directors do not receive any retirement benefits.

Executive remuneration

Remuneration for executives is set out in employment agreements. Details of the employment agreement with Executive Directors are provided below.

Executive Directors may receive performance-related compensation but do not receive any retirement benefits, other than statutory Central Provident Fund (CPF) contribution.

Assessing performance

The Board is responsible for assessing performance against Key Performance Indicators (KPIs) and determining the Short-term Incentives (STI) and Long-term Incentive (LTI) to be paid. To assist in this assessment, the Board may request detailed reports on performance from management and market share.

The Group does not have any formal bonus scheme in place. The Group does not have any ongoing commitment to pay bonuses.

Long-term incentive

Long-term Incentives (LTI) may be provided to key management personnel in the form of Share Plans over ordinary shares of the Company. LTI are considered to promote continuity of employment and provide additional incentive to recipients to increase shareholder wealth. Share Plans may only be issued to Directors subject to approval by shareholders in general meeting.

Service Agreements

Remuneration and other terms of employment for the Executive Directors and other Key Management Personnel are formalized in a service agreement. For Non-Executive Directors, these terms are set out in a Letter of Appointment. The major provisions of the agreements relating to Directors' remuneration as at date of this report are set out below.

Name	Base Salary[1]	Fees
Chee Kuan Tat, Ken	S$264,000 p.a.	S$nil
Clive Tan Che Koon	S$252,000 p.a.	S$nil
Zane Robert Lewis	S$nil	A$60,000 p.a.

** There are no fixed term nor notice period in the Directors' service agreements*

[1] Excluding employer's Central Provident Fund (CPF) contribution and other benefit

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REMUNERATION REPORT

For the financial year ended 31 March 2026

Details of Remuneration

A breakdown showing the level and mix of each Director's and Key Management Personnel's remuneration for the financial year ended 31 March 2026 is set out below:

	Short-term			Post-employment	
Name of Directors	**Salary S$'000**	**Bonus S$'000**	**Fee S$'000**	**CPF Contribution S$'000**	**Total S$'000**
Executive Directors					
Chee Kuan Tat, Ken	240	22	-	18	280
Clive Tan Che Koon	252	21	-	18	291
Non-executive Directors					
Charles Mac (resigned on 23 September 2025)	-	-	24	-	24
Zane Robert Lewis (appointed on 31 October 2025)	-	-	21	-	21

		Short-term		Post-employment	
Name of Key Management Personnel	**Designation**	**Salary %**	**Bonus %**	**CPF Contribution %**	**Total %**
S$200,000 to below S$300,000					
Louis Chua Chun Woei	Chief Financial Officer; Chief Risk Officer; and Company Secretary (Australia)	86	7	7	100

The total remuneration of each Key Management Personnel has not been disclosed in dollar terms given the sensitivity of remuneration matters and to maintain the confidentiality of the remuneration packages of these Key Management Personnel.

There were no terminations, retirement or post-employment benefits granted to Directors and Key Management Personnel other than the standard contractual notice period termination payment in lieu of service for the financial year ended 31 March 2026.

No employee whose remuneration exceeded S$50,000 during the financial year is an immediate family member of any of the members of the Board. Apart from disclosed elsewhere in this report, the Company did not provide any equity compensation to Directors or executives during the financial year ended 31 March 2026.

The Company also reimburses validly incurred business expenses of Directors and Key Management Personnel.

Share-based remuneration

No options over ordinary shares in the Company were granted as compensation to each key management person during the reporting period.

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Other Information

There were no loans made to any Key Management Personnel during the financial year or outstanding at financial year ended.

Apart from disclosed elsewhere in this report, there were no transactions with Key Management Personnel during the financial year. During the financial year, the Remuneration Committee reviewed and approved the Company's remuneration policy.

Directors Meetings

Since the beginning of the financial year, five meetings of directors were held. Attendances by each director during the period were as follows:

DIRECTORS' MEETINGS		
DIRECTORS	**ELIGIBLE TO ATTEND**	**ATTENDED**
Chee Kuan Tat, Ken	4	4
Clive Tan Che Koon	4	4
Charles Mac	1	1
Zane Robert Lewis	3	3

Environmental Issues

The Company's operations comply with all relevant environmental laws and regulations, and have not been subject to any actions by environmental regulators.

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DIRECTORS' STATEMENT

For the financial year ended 31 March 2026

The directors present their statement to the members together with the audited consolidated financial statements of 8I Holdings Limited (the "Company") and its subsidiaries (the "Group") for the financial year ended 31 March 2026 and the statement of financial position of the Company as at 31 March 2026 and statement of changes in equity of the Company for the financial year ended 31 March 2026.

In the opinion of the directors,

(a) the consolidated 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 31 March 2026 and the financial performance, changes in equity and cash flows of the Group and changes in equity of the Company for the year ended on that date, and

(b) 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.

Directors

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

Mr Chee Kuan Tat, Ken
Mr Clive Tan Che Koon
Mr Zane Robert Lewis (appointed on 31 October 2025)

Arrangements to enable directors to acquire shares and debentures

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose object 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.

Directors' interests in shares or debentures

According to the register of directors' shareholdings kept by the Company under section 164 of the Singapore Companies Act 1967 (the "Act"), none of the directors holding office at the end of the financial year had any interest in the shares or debentures of the Company or its related corporations, except as follows:

		Holdings registered in name of director or nominee	
		At 31.3.2026	At 1.4.2025 or date of appointment
8I Holdings Limited			
(No. of ordinary shares)			
Mr Chee Kuan Tat, Ken		**88,446,527**	86,885,009
Mr Clive Tan Che Koon		**65,140,000**	65,140,000
Mr Zane Robert Lewis	(appointed on 31 October 2025)	**218,620**	218,620

Mr Chee Kuan Tat, Ken, who by virtue of his interest of not less than 20% of the issued capital of the Company, is deemed to have an interest in the whole of the share capital of the Company's wholly owned subsidiaries.

There was no change in any of the above-mentioned interests in the Company between the end of the financial year and date of this statement.

Except as disclosed in this statement, no director who held office at the end of the financial year had interests in shares, shares options, warrants or debentures of the Company, or of related corporations not yet disposed, either at the beginning of the financial year, or date of appointment if later, or during the financial year.

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DIRECTORS' STATEMENT

For the financial year ended 31 March 2026

Independent Auditor

The independent auditor, KLP LLP, has expressed its willingness to accept re-appointment as auditors.

On behalf of the directors



Chee Kuan Tat, Ken
Director



Clive Tan Che Koon
Director

29 June 2026

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CHARTERED ACCOUNTANTS OF SINGAPORE

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 8I HOLDINGS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of 8I Holdings Limited (the "Company") and its subsidiaries (the "Group"), which comprise the consolidated statement of financial position of the Group and the statement of financial position of the Company as at 31 March 2026, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows of the Group and the statement of changes in equity of the Company for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements of the Group and the statement of financial position and statement of changes in equity of the Company are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Act") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the consolidated financial position of the Group and the financial position of the Company as at 31 March 2026 and of the consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group and the changes in equity of the Company for the 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 *Auditor's 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* ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have 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 those matters that, in our professional judgement, were of most significance in our audit of the financial statements for the financial year ended 31 March 2026. 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 these matters.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 8I HOLDINGS LIMITED (continued)

Key Audit Matter (continued)

Key Audit Matter	How our audit addressed the Key Audit Matter
Valuation of financial instruments held at fair value *(Refer to Note 3.1(b), 11, 15 and 21(e) to the financial statements)* Financial instruments held by the Group at fair value include equity securities designated at fair value. The Group's financial instruments are predominantly valued using quoted market prices ('Level 1'). The valuations of 'Level 3' financial instruments (unquoted financial assets measured at fair value through profit or loss and other comprehensive income) rely on significant unobservable inputs. Accordingly, we have involved our valuation specialists in assessing the reasonableness of the significant unobservable inputs used by the Group. We considered the overall valuation of financial instruments (Level 1 and 3) to be a key audit matter given the financial significance to the Group, the nature of the underlying financial instruments and the high degree of judgement involved in the estimation of fair value. In the current financial year 2026, the Group recognised fair value gain on financial assets at FVPL amounting to S$1,146,609 and fair value gain on financial assets at FVOCI amounting to S$235,000.	Our procedures included: • obtained quoted market prices of listed equity securities from independent sources to compare the fair values of Level 1 financial instruments determined by management; • worked with our valuation specialists to assess the reasonableness of the methodologies used and the assumptions made by management for financial instruments valuations with significant unobservable valuation inputs (Level 3 financial instruments); and • performed tests of source data and inputs, in light of available market data and industry trends. Based on procedures performed above, we have assessed that the fair value measurements of Level 1 and Level 3 financial instruments held at fair value were reasonable. The fair value disclosures in the financial statements are adequate.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 8I HOLDINGS LIMITED (continued)

Other Information

Management is responsible for the other information contained in the annual report. The other information comprises the Chairman's message, operations and financial review, Corporate Governance statement, remuneration report and additional information included in the annual report but does not include the financial statements and our auditor's report thereon.

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 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, 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 financial statements that give a true and fair view in accordance with the provisions of the Act and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a 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.

Auditor's 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.

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.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 8I HOLDINGS LIMITED (continued)

Auditor's 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: (continued)

- 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 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, actions taken to eliminate threats or safeguards appiled.

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 period and are therefore the key audit matters. We describe these matters in our auditor's 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 those subsidiary corporations incorporated in Singapore of which we are the auditors have been properly kept in accordance with the provisions of the Act.

The engagement partner on the audit resulting in this independent auditor's report is See Zhen Ni, Jenny.

KLP LLP
Public Accountants and
Chartered Accountants

Singapore, 29 June 2026

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2026

	Note	**2026** **S$**	2025 S$
Investment income	4	**1,278,036**	172,912
Cost of sales	7	**(2,799)**	(479)
Gross profit		**1,275,237**	172,433
Other income	5	**20,547**	142,286
Expenses			
- Administrative expenses	7	**(1,196,937)**	(1,265,460)
- Other operating expenses	7	**(440,834)**	(63,879)
- Finance costs		**(15,364)**	(4,893)
Loss before income tax		**(357,351)**	(1,019,513)
Income tax	8	**-**	(71,272)
Loss for the year		**(357,351)**	(1,090,785)
Other comprehensive loss, net of tax:			
Items that will not be reclassified subsequently to profit or loss:			
- Fair value gain/(losses) - financial assets, at FVOCI	15	**235,000**	(310,499)
Total comprehensive loss for the year		**(122,351)**	(1,401,284)
Loss per share for loss attributable to owners of the Company ($ per share)			
Basic loss	9	**(0.0010)**	(0.0031)
Diluted loss	9	**(0.0010)**	(0.0031)

The accompanying notes form an integral part of these financial statements.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

	Note	**2026**	2025 (Reclassified)
		S$	S$
ASSETS			
Current assets			
Cash and cash equivalents	10	**143,032**	1,729,426
Financial assets, at FVPL	11	**12,834,849**	9,732,321
Trade and other receivables	12	**31,305**	50,127
		13,009,186	11,511,874
Non-current assets			
Property, plant and equipment	13	**-**	75,370
Financial assets, at FVOCI	15	**553,229**	318,229
		553,229	393,599
Total assets		**13,562,415**	11,905,473
LIABILITIES			
Current liabilities			
Trade and other payables	16	**183,226**	148,480
Amount due to financial institution	17	**1,842,375**	-
Lease liabilities	18	**-**	97,828
		2,025,601	246,308
Total liabilities		**2,025,601**	246,308
NET ASSETS		**11,536,814**	11,659,165
EQUITY			
Capital and reserves attributable to owners of the Company			
Share capital	19	**30,822,105**	30,822,105
Treasury shares	19	**(715,615)**	(715,615)
Other reserves	20	**(513,791)**	(748,791)
Accumulated losses		**(18,055,885)**	(17,698,534)
Total equity		**11,536,814**	11,659,165

The accompanying notes form an integral part of these financial statements.

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STATEMENT OF FINANCIAL POSITION - COMPANY

As at 31 March 2026

	Note	2026	2025 (Reclassified)
		S$	S$
ASSETS			
Current assets			
Cash and cash equivalents	10	**138,681**	1,647,563
Financial assets, at FVPL	11	**12,834,849**	9,732,321
Trade and other receivables	12	**22,305**	17,387
		12,995,835	11,397,271
Non-current assets			
Investments in subsidiaries	14	**-**	-
Financial assets, at FVOCI	15	**553,229**	318,229
		553,229	318,229
Total assets		**13,549,064**	11,715,500
LIABILITIES			
Current liabilities			
Trade and other payables	16	**609,408**	568,476
Amount due to financial institution	17	**1,842,375**	-
Total liabilities		**2,451,783**	568,476
NET ASSETS		**11,097,281**	11,147,024
EQUITY			
Capital and reserves attributable to owners of the Company			
Share capital	19	**30,822,105**	30,822,105
Treasury shares	19	**(715,615)**	(715,615)
Other reserves	20	**(499,912)**	(734,912)
Accumulated losses		**(18,509,297)**	(18,224,554)
Total equity		**11,097,281**	11,147,024

The accompanying notes form an integral part of these financial statements.

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the financial year ended 31 March 2026

Group	Attributable to owners of the Company					
	Share capital	Treasury shares	Fair value reserve	Currency translation reserve	Accumulated losses	Total
	S$	S$	S$	S$	S$	S$
2026						
At 1 April 2025	**30,822,105**	**(715,615)**	**(748,791)**	**-**	**(17,698,534)**	**11,659,165**
Loss for the year	**-**	**-**	**-**	**-**	**(357,351)**	**(357,351)**
Other comprehensive income for the year	**-**	**-**	**235,000**	**-**	**-**	**235,000**
Total comprehensive loss for the year	**-**	**-**	**235,000**	**-**	**(357,351)**	**(122,351)**
End of financial year	**30,822,105**	**(715,615)**	**(513,791)**	**-**	**(18,055,885)**	**11,536,814**

Group	Attributable to owners of the Company					
	Share capital	Treasury shares	Fair value reserve	Currency translation reserve	Accumulated losses	Total
	S$	S$	S$	S$	S$	S$
2025						
At 1 April 2024	30,822,105	(715,615)	(443,413)	(547,995)	(16,054,633)	13,060,449
Loss for the year	-	-	-	-	(1,090,785)	(1,090,785)
Other comprehensive loss for the year	-	-	(310,499)	-	-	(310,499)
Total comprehensive loss for the year	-	-	(310,499)	-	(1,090,785)	(1,401,284)
Struck off of a subsidiary	-	-	5,121	547,995	(553,116)	-
Total transactions with owners of the Company, recognised directly in equity	-	-	5,121	547,995	(553,116)	-
End of financial year	30,822,105	(715,615)	(748,791)	-	(17,698,534)	11,659,165

The accompanying notes form an integral part of these financial statements.

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STATEMENT OF CHANGES IN EQUITY – COMPANY

For the financial year ended 31 March 2026

Company	Attributable to owners of the Company				
	Share capital	Treasury shares	Fair value reserve	Accumulated losses	Total
	S$	S$	S$	S$	S$
2026					
At 1 April 2025	**30,822,105**	**(715,615)**	**(734,912)**	**(18,224,554)**	**11,147,024**
Loss for the year	**-**	**-**	**-**	**(284,743)**	**(284,743)**
Other comprehensive lincome for the year	**-**	**-**	**235,000**	**-**	**235,000**
Total comprehensive loss for the year	**-**	**-**	**235,000**	**(284,743)**	**(49,743)**
End of financial year	**30,822,105**	**(715,615)**	**(499,912)**	**(18,509,297)**	**11,097,281**

Company	Attributable to owners of the Company				
	Share capital	Treasury shares	Fair value reserve	Accumulated losses	Total
	S$	S$	S$	S$	S$
2025					
At 1 April 2024	30,822,105	(715,615)	(424,413)	(18,014,370)	11,667,707
Loss for the year	-	-	-	(210,184)	(210,184)
Other comprehensive loss for the year	-	-	(310,499)	-	(310,499)
Total comprehensive loss for the year	-	-	(310,499)	(210,184)	(520,683)
End of financial year	30,822,105	(715,615)	(734,912)	(18,224,554)	11,147,024

The accompanying notes form an integral part of these financial statements.

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CONSOLIDATED STATEMENT OF CASH FLOWS

For the financial year ended 31 March 2026

	Note	2026 S$	2025 S$
Cash flows from operating activities			
Loss before income tax		**(357,351)**	(1,019,513)
Adjustments for:			
- Net fair value gain of investment securities held at fair value through profit or loss	4	**(1,146,609)**	(43,183)
- Dividend income	4	**(131,427)**	(129,729)
- Interest income	5	**(12,930)**	(137,032)
- Depreciation of property, plant and equipment	7	**75,370**	198,369
- Impairment of property, plant and equipment	7	**-**	73,396
- Finance costs		**15,364**	4,893
- Exchange differences		**49,084**	22,446
		(1,508,499)	(1,030,353)
Change in working capital, net of effects from disposal of subsidiaries:			
- Trade and other receivables		**18,822**	1,241,331
- Financial assets, at FVPL		**(1,955,919)**	(2,558,546)
- Trade and other payables		**34,746**	(48,631)
Cash used in from operations		**(3,410,850)**	(2,396,199)
Interest received		**12,930**	137,032
Dividend received		**131,427**	129,729
Income tax refund/(paid)	8(b)	**-**	(71,272)
Net cash used in operating activities		**(3,266,493)**	(2,200,710)
Cash flows from investing activities			
Purchase of financial assets, at FVPL	11	**-**	(133,626)
Net cash used in investing activities		**-**	(133,626)
Cash flows from financing activities			
Amount due to financial institution		**1,842,375**	-
Payment of principal portion of lease liabilities		**(97,828)**	(127,107)
Interest paid		**(15,364)**	(4,893)
Net cash generated from/(used in) financing activities		**1,729,183**	(132,000)
Net decrease in cash and cash equivalents		**(1,537,310)**	(2,466,336)
Cash and cash equivalents			
Beginning of financial year		**1,729,426**	4,218,208
Effects of currency translation on cash and cash equivalents		**(49,084)**	(22,446)
End of financial year		**143,032**	1,729,426

The accompanying notes form an integral part of these financial statements.

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

1. Corporate information

8I HOLDINGS LIMITED (the "Company") is listed on the Australian Securities Exchange and incorporated and domiciled in Singapore. The address of its registered office and principal place of business is 6 Raffles Boulevard, Marina Square #03-308 Singapore 039594.

The principal activities of the Company are investment trading and management consultancy services. The principal activities of its subsidiaries are disclosed in Note 14 to the financial statements.

2. Material accounting policies information

2.1 Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standards in Singapore ("FRSs") under the historical cost basis, except as disclosed in the accounting policies below.

The preparation of Group consolidation financial statements in conformity with FRSs requires management to exercise its judgement in the process of applying the Group's accounting policies. It also requires the use of certain critical accounting estimates and assumptions. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

The financial statements of the Company have been prepared on the basis that it will continue to operate as a going concern.

Interpretations and amendments to published standards effective in 2026

On 1 April 2025, the Group has adopted the new or amended FRSs and Interpretations of FRSs ("INT FRSs") that are mandatory for application for the financial year. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRSs and INT FRSs.

The adoption of these new or amended FRSs and INT FRSs did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported for the current or prior financial years.

2.2 Gains and income recognition

Investment gains and losses are recognized in the income statement when the investments are derecognized or impaired, and through the periodic revaluation of financial assets held at fair value. The company classifies its investments in accordance with FRS 109 Financial Instruments.

(a) Interest income

Interest income is recognised using the effective interest method.

(b) Dividend income

Dividend income is recognised when the right to receive payment is established. It is probable that the economic benefits associated with the dividend will flow to the Group, and the amount of the dividend can be reliably measured.

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2. Material accounting policies information
(continued)

2.3 Group accounting

(a) Subsidiaries

(i) Consolidation

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date on that control ceases.

In preparing the consolidated financial statements, transactions, balances and unrealised gains on transactions between group entities are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment indicator of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests comprise the portion of a subsidiary's net results of operations and its net assets, which is attributable to the interests that are not owned directly or indirectly by the equity holders of the Company. They are shown separately in the consolidated statement of comprehensive income, statement of changes in equity, and consolidated statement of financial position. Total comprehensive income is attributed to the non-controlling interests based on their respective interests in a subsidiary, even if this results in the non-controlling interests having a deficit balance.

(ii) Acquisitions

The acquisition method of accounting is used to account for business combinations entered into by the Group.

The consideration transferred for the acquisition of a subsidiary or business comprises the fair value of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred also includes any contingent consideration arrangement and any pre-existing equity interest in the subsidiary measured at their fair values at the acquisition date.

Acquisition-related costs are expensed as incurred.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values at the acquisition date.

On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree at the date of acquisition either at fair value or at the non-controlling interest's proportionate share of the acquiree's identifiable net assets.

The excess of (a) the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the (b) fair value of the identifiable net assets acquired is recorded as goodwill.

(iii) Disposals

When a change in the Group's ownership interest in a subsidiary results in a loss of control over the subsidiary, the assets and liabilities of the subsidiary including any goodwill are derecognised. Amounts previously recognised in other comprehensive income in respect of that entity are also reclassified to profit or loss or transferred directly to retained earnings if required by a specific Standard.

Any retained equity interest in the entity is remeasured at fair value. The difference between the carrying amount of the retained interest at the date when control is lost and its fair value is recognised in profit or loss.

Please refer to the paragraph "Investments in subsidiaries and associated companies" for the accounting policy on investments in subsidiaries in the separate financial statements of the Company.

(b) Transactions with non-controlling interests

Changes in the Group's ownership interest in a subsidiary that do not result in a loss of control over the subsidiary are accounted for as transactions with equity owners of the Company. Any difference between the change in the carrying amounts of the non-controlling interest and the fair value of the consideration paid or received is recognised within equity attributable to the equity holders of the Company.

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2. Material accounting policies information
(continued)

2.4 Property, plant and equipment

(a) Measurement

(i) Property, plant and equipment

Property, plant and equipment are initially recognised at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses.

(ii) Components of costs

The cost of an item of property, plant and equipment initially recognised includes its purchase price and any cost that is 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.

(b) Depreciation

Depreciation of property, plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over their estimated useful lives as follows:

	Useful lives
Office premises	1 to 7 years
Office equipment	1 to 3 years
Furniture and fittings	3 to 7 years
Motor vehicles	5 years

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each reporting date. The effects of any revision are recognised in profit or loss when the changes arise.

(c) Subsequent expenditure

Subsequent expenditure relating to property, plant and equipment that has already been recognised 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.

(d) Disposal

On disposal of an item of property, plant and equipment, the difference between the disposal proceeds and its carrying amount is recognised in profit or loss within "other gains".

2.5 Investments in subsidiaries

Investments in subsidiaries are carried at cost less accumulated impairment losses in the Company's statement of financial position. On disposal of such investments, the difference between disposal proceeds and the carrying amounts of the investments are recognised in profit or loss.

2.6 Impairment of non-financial assets

Property, plant and equipment
Right-of-use assets
Investments in subsidiaries

Property, plant and equipment, right-of-use assets and investments in subsidiaries are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired.

For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash inflows that are largely independent of those from other assets. If this is the case, the recoverable amount is determined for the CGU to which the asset belongs.

If the recoverable amount of the asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount.

The difference between the carrying amount and recoverable amount is recognised as an impairment loss in profit or loss.

For an asset other than goodwill, management assesses at the end of the reporting period whether there is any indication that an impairment recognised in prior periods may no longer exist or may have decreased. If any such indication exists, the recoverable amount of that asset is estimated and may result in a reversal of impairment loss. The carrying amount of this asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortisation or depreciation) had no impairment loss been recognised for the asset in prior years.

A reversal of impairment loss for an asset other than goodwill is recognised in profit or loss, unless the asset is carried at revalued amount, in which case, such reversal is treated as a revaluation increase. However, to the extent that an impairment loss on the same revalued asset was previously recognised as an expense, a reversal of that impairment is also recognised in profit or loss.

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2. Material accounting policies information
(continued)

2.7 Financial assets

(a) Classification and measurement

The Group classifies its financial assets in the following measurement categories:

- Amortised cost;
- Fair value through other comprehensive income (FVOCI); and
- Fair value through profit or loss (FVPL).

The classification depends on the Group's business model for managing the financial assets as well as the contractual terms of the cash flows of the financial asset.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

At initial recognition

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

At subsequent measurement

(i) Debt instruments

Debt instruments mainly comprise of cash and cash equivalents and trade and other receivables.

There are three subsequent measurement categories, depending on the Group's business model for managing the asset and the contractual cash flow characteristics of the asset:

- Amortised cost: Debt instruments that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other income and presented as interest income, using the effective interest rate method.

- FVOCI: Debt instruments that are held for collection of contractual cash flows and for sale, and where the assets' cash flows represent solely payments of principal and interest, are classified as FVOCI. Movements in fair values are recognised in Other Comprehensive Income (OCI) and accumulated in fair value reserve, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses, which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and presented in "other gains and losses". Interest income from these financial assets is recognised using the effective interest rate method and presented in "interest income".

- FVPL: Debt instruments that are held for trading as well as those that do not meet the criteria for classification as amortised cost or FVOCI are classified as FVPL. Movement in fair values and interest income that is not part of a hedging relationship is recognised in profit or loss in the period in which it arises and presented in "other gains and losses".

(ii) Equity instruments

The Group subsequently measures all its equity investments at their fair values. Equity investments are classified as FVPL with movements in their fair values recognised in profit or loss in the period in which the changes arise and presented in "other gains/losses", except for those equity securities which are not held for trading. The Group has elected to recognise changes in fair value of equity securities not held for trading in other comprehensive income as these are strategic investments and the Group considers this to be more relevant.

Movements in fair values of investments classified as FVOCI are presented as "fair value gains/losses" in Other Comprehensive Income. Dividends from equity investments are recognised in profit or loss as "dividend income".

(b) Impairment

The Group assesses on a forward looking basis the expected credit losses associated with its debt financial assets carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach permitted by the FRS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

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2. Material accounting policies information
(continued)

2.7 Financial assets (continued)

(c) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade date – the date on which the Group commits to purchase or sell the asset.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership.

On disposal of a debt instrument, the difference between the carrying amount and the sale proceeds is recognised in profit or loss. Any amount previously recognised in other comprehensive income relating to that asset is reclassified to profit or loss.

On disposal of an equity investment, the difference between the carrying amount and sales proceed is recognised in profit or loss if there was no election made to recognise fair value changes in other comprehensive income. If there was an election made, any difference between the carrying amount and sales proceed amount would be recognised in other comprehensive income and transferred to retained profits along with the amount previously recognised in other comprehensive income relating to that asset.

2.8 Simple Agreements for Future Equity (SAFEs)

The Group holds investments in Simple Agreements for Future Equity (SAFEs) issued by private investee companies. These instruments do not grant immediate shareholder voting rights, dividend entitlements, or a present residual interest in the net assets of the investees. Under FRS 109, the contractual cash flows of these instruments do not represent solely payments of principal and interest (SPPI). Furthermore, because they represent a contract to receive a variable number of shares based on future pricing triggers and structural valuation caps, they do not meet the equity instrument definition under FRS 32. Consequently, SAFE instruments are classified as financial assets mandatorily measured at fair value through profit or loss (FVPL).

Initial and subsequent measurement:

SAFE instruments are initially recognised at fair value on the transaction date. Transaction costs are expensed immediately in profit or loss. At each subsequent reporting date, the carrying value is remeasured to fair value. Realised and unrealised gains or losses arising from changes in fair value are recognised within "Net gains/(losses) on financial instruments at FVPL" in the Consolidated Statement of Profit or Loss.

Derecognition and Conversion:

Upon the occurrence of a qualifying priced equity round or liquidity trigger event, the SAFE instrument is remeasured to its final fair value immediately prior to conversion, with any change recognised in profit or loss. Upon conversion, the SAFE derivative asset is derecognised. The resulting unquoted equity shares are recognised at initial fair value. The Group evaluates its designation of the newly issued shares under FRS 109 at the exact date of conversion.

2.9 Offsetting of financial instruments

Financial assets and liabilities are offset and the net amount reported in the consolidated statement of financial position when there is a legally enforceable right to offset and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

2.10 Trade and other payables

Trade and other payables represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. They are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). Otherwise, they are presented as non-current liabilities.

Trade and other payables are initially recognised at fair value, and subsequently carried at amortised cost using the effective interest method.

2.11 Cash and cash equivalents

For the purpose of presentation in the consolidated statement of cash flows, cash and cash equivalents include cash at bank, cash on hand and deposits with financial institutions which are subject to an insignificant risk of change in value.

2.12 Fair value estimation of financial assets and liabilities

The fair values of financial instruments traded in active markets (such as exchange-traded and over-the-counter securities and derivatives) are based on quoted market prices at the reporting date. The quoted market prices used for financial assets are the current bid prices; the appropriate quoted market prices used for financial liabilities are the current asking prices.

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2. Material accounting policies information (continued)

2.12 Fair value estimation of financial assets and liabilities (continued)

The fair values of financial instruments that are not traded in an active market are determined by using valuation techniques. The Group uses a variety of methods and makes assumptions based on market conditions that are existing at each reporting date. Where appropriate, quoted market prices or dealer quotes for similar instruments are used. Valuation techniques, such as discounted cash flow analysis, are also used to determine the fair values of the financial instruments.

2.13 Leases

When the Group is the lessee:

At the inception of the contract, the Group assesses if the contract contains a lease. A contract contains a lease if the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration. Reassessment is only required when the terms and conditions of the contract are changed.

- ***Right-of-use assets***

  The Group recognised a right-of-use asset and lease liability at the date which the underlying asset is available for use. Right-of-use assets are measured at cost which comprises the initial measurement of lease liabilities adjusted for any lease payments made at or before the commencement date and lease incentive received. Any initial direct costs that would not have been incurred if the lease had not been obtained are added to the carrying amount of the right-of-use assets.

  These right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

  Right-of-use assets (except for those which meets the definition of an investment property) are presented within "Property, plant and equipment".

- ***Lease liabilities***

  The initial measurement of lease liability is measured at the present value of the lease payments discounted using the rate implicit in the lease, if the rate can be readily determined. If that rate cannot be readily determined, the Group shall use its incremental borrowing rate.

  Lease payments include the following:

  - Fixed payment (including in-substance fixed payments), less any lease incentives receivables;
  - Variable lease payment that are based on an index or rate, initially measured using the index or rate as at the commencement date;
  - Amount expected to be payable under residual value guarantees;
  - The exercise price of a purchase option if the group is reasonably certain to exercise the option; and
  - Payment of penalties for terminating the lease, if the lease term reflects the Group exercising that option.

  For contract that contain both lease and non-lease components, the Group allocates the consideration to each lease component on the basis of the relative stand-alone price of the lease and non-lease component. The Group has elected to not separate lease and non lease component for property leases and account these as one single lease component.

  Lease liability is measured at amortised cost using the effective interest method. Lease liability shall be remeasured when:

  - There is a change in future lease payments arising from changes in an index or rate;
  - There is a changes in the Group's assessment of whether it will exercise an extension option; or
  - There are modification in the scope or the consideration of the lease that was not part of the original term.

  Lease liability is remeasured with a corresponding adjustment to the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

- ***Short term and low value leases***

  The Group has elected to not recognised right-of-use assets and lease liabilities for short-term leases that have lease terms of 12 months or less and leases of low value leases, except for sublease arrangements. Lease payments relating to these leases are expensed to profit or loss on a straight-line basis over the lease term.

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2. Material accounting policies information
(continued)

2.14 Income taxes

Current income tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the end of reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions, where appropriate, on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

A deferred income tax liability is recognised on temporary differences arising on investments in subsidiaries and associated companies, except where the Group is able to control the timing of the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

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.

Deferred income tax is measured:

(i) at the tax rates that are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period; and

(ii) based on the tax consequence that will follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amounts of its assets and liabilities.

Current and deferred income taxes are recognised as income or expense in profit or loss, except to the extent that the tax arises from a business combination or a transaction which is recognised directly in equity. Deferred tax arising from a business combination is adjusted against goodwill on acquisition.

The Group accounts for investment tax credits (for example, productivity and innovative credit) similar to accounting for other tax credits where deferred tax asset is recognised for unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax credit can be utilised.

2.15 Employee compensation

Employee benefits are recognised as an expense, unless the cost qualifies to be capitalised as an asset.

Defined contribution plans

Defined contribution plans are post-employment benefit plans under which the Group pays fixed contributions into separate entities such as the Central Provident Fund on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid.

2.16 Share capital and treasury shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are deducted against the share capital account.

When any entity within the Group purchases the Company's ordinary shares ("treasury shares"), the carrying amount which includes the consideration paid and any directly attributable transaction cost is presented as a component within equity attributable to the Company's equity holders, until they are cancelled, sold or reissued.

When treasury shares are subsequently cancelled, the cost of treasury shares are deducted against the share capital account if the shares are purchased out of capital of the Company, or against the retained profits of the Company if the shares are purchased out of earnings of the Company.

When treasury shares are subsequently sold or reissued pursuant to an employee share option scheme, the cost of treasury shares is reversed from the treasury share account and the realised gain or loss on sale or reissue, net of any directly attributable incremental transaction costs and related income tax, is recognised in the capital reserve.

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3. Critical accounting estimates, assumptions and judgements

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3.1 Critical judgements in applying the entity's accounting policies

a. Leases – estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate to measure lease liabilities. The incremental borrowing rate is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The incremental borrowing rate therefore reflects what the Group 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group estimates the incremental borrowing rate using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

b. Fair value of financial instruments

The majority of the Group's financial instruments reported at fair value are based on quoted and observable market prices or valuation techniques that are based on independently sourced or verified market parameters.

The fair value of financial instruments without an observable market price in an active market may be determined using valuation techniques. The choice of valuation techniques and assumptions that are based on market conditions requires significant judgement for investment in unquoted equities.

Please refer to Note 21(e) for further details on fair valuation and fair value hierarchy of the Group's financial instruments measured at fair value.

4. Investment income

	Group	
	2026	2025
	S$	S$
Fair value gain on investment securities	**1,146,609**	43,183
Dividend income	**131,427**	129,729
	1,278,036	172,912

5. Other income

	Group	
	2026	2025
	S$	S$
Interest income	**12,930**	137,032
Government grants	**6,500**	2,500
Others	**1,117**	2,754
	20,547	142,286

6. Employee compensation

	Group	
	2026	2025
	S$	S$
Wages and salaries	**852,472**	743,676
Employer's contribution to defined contribution plans	**53,277**	52,109
Other short-term benefits	**11,773**	3,882
	917,522	799,667

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7. Expenses by nature

	Group	
	2026	2025
	S$	S$
Audit fees paid to:		
- Auditors of the Company	**46,375**	42,891
Non-audit fees paid to auditors of the Company	**6,540**	6,540
Depreciation of property, plant and equipment (Note 13)	**75,370**	198,369
Employee compensation (Note 6)	**917,522**	799,667
Rental expense on operating leases (Note 18(d))	**10,276**	-
Travelling expense	**1,200**	1,210
Professional fees	**57,783**	57,292
Loss on foreign exchange – net	**410,948**	38,078
Investment related expense	**2,799**	479
AGM and listing expenses	**38,481**	43,903
Office expenses	**671**	-
Information technology cost	**131**	3,578
Impairment of property, plant and equipment	**-**	73,396
Withholding tax expense	**29,886**	26,280
Other expenses	**42,588**	38,135
Total cost of sales and services, administrative expenses, marketing and other operating expenses	**1,640,570**	1,329,818

8. Income taxes

(a) Income tax expense

	Group	
	2026	2025
	S$	S$
Tax expense attributable to loss is made up of:		
- Under provision in prior financial years:		
Current income tax	**-**	(71,272)
	-	(71,272)

The tax on the Group's loss before income tax differs from the theoretical amount that would arise using the Singapore standard rate of income tax as follows:

	Group	
	2026	2025
	S$	S$
Loss before income tax	**(357,351)**	(1,019,513)
Tax calculated at tax rate of 17% (2025: 17%)	**(60,750)**	(173,317)
Effects of:		
- deferred tax assets not recognised	**60,750**	173,317
- under provision of tax in prior financial years	**-**	71,272
Tax charge	**-**	71,272

(b) Movement in income tax recoverable/(tax liabilities):

	Group	
	2026	2025
	S$	S$
Beginning of financial year	**-**	-
Income tax paid	**-**	71,272
Under provision in prior financial years	**-**	(71,272)
End of financial year	**-**	-

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9. Loss per share

The basic and diluted loss per share are calculated by dividing the net loss attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the financial year.

	Group	
	2026	2025
Net loss attributable to equity holders of the Company (S$)	**(357,351)**	(1,090,785)
Weighted average number of ordinary shares outstanding for basic loss per share	**348,160,865**	348,160,865
Basic loss per share (S$ per share)	**(0.0010)**	(0.0031)

The diluted loss per share is the same as the basic earnings per share as the Company has no potential dilutive ordinary shares during the respective financial years.

10. Cash and cash equivalents

	Group	
	2026	2025
	S$	S$
Cash with financial institution	**-**	1,129,344
Cash at bank and on hand	**143,032**	600,082
	143,032	1,729,426

	Company	
	2026	2025
	S$	S$
Cash with financial institution	**-**	1,129,344
Cash at bank and on hand	**138,681**	518,219
	138,681	1,647,563

11. Financial assets, at FVPL

	Group	
	2026	2025 (Reclassified)
	S$	S$
Fair value through profit or loss:		
Listed securities		
- Equity securities - Hong Kong	**-**	135,405
- Equity securities - America	**12,110,116**	9,369,893
- Equity securities - Malaysia	**281,102**	93,397
- Equity securities - Canada	**310,005**	-
Unquoted financial assets	**133,626**	133,626
	12,834,849	9,732,321

	Company	
	2026	2025 (Reclassified)
	S$	S$
Fair value through profit or loss:		
Listed securities		
- Equity securities - Hong Kong	**-**	135,405
- Equity securities - America	**12,110,116**	9,369,893
- Equity securities - Malaysia	**281,102**	93,397
- Equity securities - Canada	**310,005**	-
Unquoted financial assets	**133,626**	133,626
	12,834,849	9,732,321

The instruments are all mandatorily measured at fair value through profit or loss.

The unquoted financial assets is an investment in Simple Agreement for Future Equity ("SAFE").

Under the SAFE, upon an equity financing prior to its termination, the instrument will automatically convert at the initial closing into the greater of:

(i) Standard Preference Shares based on the lowest price per share, or
(ii) SAFE Preference Shares based on the SAFE price.

The fair value of the SAFE investment approximates its cost as at the reporting date.

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12. Trade and other receivables

	Group	
	2026	2025
	S$	S$
Current		
Trade receivables (a)		
- Affiliated companies	**3,728**	32,400
	3,728	32,400
Other receivables (b)		
- Non-related parties	**239,105**	237,526
Less: Credit loss allowance	**(225,562)**	(225,562)
	13,543	11,964
Deposit	**5,540**	-
Prepayments	**8,494**	5,763
	31,305	50,127

	Company	
	2026	2025
	S$	S$
Current		
Trade receivables (a)		
- Subsidiaries	**-**	442,478
- Affiliated companies	**3,728**	-
Less: Credit loss allowance (Note 21(b))	**-**	(442,478)
	3,728	-
Other receivables (b)		
- Non-related parties	**239,105**	237,186
Less: Credit loss allowance	**(225,562)**	(225,562)
	13,543	11,624
Prepayments	**5,034**	5,763
	22,305	17,387

(a) Trade receivables are non-interest bearing and are generally on 30 to 60 days' (2025: 30 to 60 days') terms. There is no other class of financial assets that is past due and/or impaired except for trade receivables.

Receivables that were past due but not impaired
The Group has no trade receivables from non-related parties as at 31 March 2026 and has as at 1 April 2025 that are past due but not impaired.

Receivables that were past due and impaired
There were no receivables that were past due and impaired.

Expected credit losses
The movement in allowance for expected credit losses of trade receivables computed based on lifetime ECL are as follows:

	Company	
	2026	2025
	S$	S$
Movement in allowance accounts:		
At 1 April	**442,478**	1,051,618
Write back	**(442,478)**	(609,140)
At 31 March	**-**	442,478

(b) Included in the other receivables are unsecured loans to third parties of S$225,562 (2025: S$225,562). The loans amounting to S$225,562 (2025: S$225,562) were past due and full allowance for credit losses were made.

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13. Property, plant and equipment

	Office premises S$	Office equipment S$	Furniture and fittings S$	Total S$
Group				
2026				
Cost				
Beginning of financial year	**548,794**	**63,440**	**278,658**	**890,892**
Disposal	**(548,794)**	**(61,431)**	**(278,658)**	**(888,883)**
End of financial year	**-**	**2,009**	**-**	**2,009**
Accumulated depreciation				
Beginning of financial year	**473,424**	**63,440**	**278,658**	**815,522**
Depreciation charge (Note 7)	**75,370**	**-**	**-**	**75,370**
Disposal	**(548,794)**	**(61,431)**	**(278,658)**	**(888,883)**
End of financial year	**-**	**2,009**	**-**	**2,009**
Net book value				
End of financial year	**-**	**-**	**-**	**-**

	Office premises S$	Office equipment S$	Furniture and fittings S$	Total S$
Group				
2025				
Cost				
Beginning and end of financial year	548,794	63,440	278,658	890,892
Accumulated depreciation				
Beginning of financial year	372,917	63,440	107,400	543,757
Depreciation charge (Note 7)				
- continuing operations	100,507	-	97,862	198,369
Impairment charge	-	-	73,396	73,396
End of financial year	473,424	63,440	278,658	815,522
Net book value				
End of financial year	75,370	-	-	75,370

Right-of-use of assets acquired under leasing arrangements are presented together with the owned assets of the same class. Details of such leased assets are disclosed in Note 18(a).

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14. Investments in subsidiaries

	Company	
	2026	2025
	S$	S$
Equity investments		
Cost		
Beginning of financial year	**8,532,943**	18,222,766
Increase in investment	**370,000**	-
Struck off of a subsidiary	**-**	(9,689,823)
End of financial year	**8,902,943**	8,532,943
Provision for impairment		
Beginning of financial year	**8,532,943**	17,491,997
Charge for the year	**370,000**	-
Struck off of a subsidiary	**-**	(8,959,054)
End of financial year	**8,902,943**	8,532,943
Net carrying value		
End of financial year	**-**	-

During the financial year, the Company provided an impairment loss of S$370,000 representing the write-down of the carrying value of the subsidiaries to the recoverable amount.

The Group has the following subsidiaries as at 31 March 2026 and 2025:

Name	Principal activities	Country of business/ incorporation	Proportion of ordinary shares directly held by parent		Proportion of ordinary shares held by the Group		Proportion of ordinary shares held by non-controlling interests	
			2026	2025	**2026**	2025	**2026**	2025
			%	%	**%**	%	**%**	%
Held by the Company:								
8 Investment Pte. Ltd.	Business management consultancy	Singapore	**100**	100	**100**	100	**-**	-
VI Fund Management Pte. Ltd.	Dormant	Singapore	**100**	100	**100**	100	**-**	-
8IH VCC	Struck off	Singapore	**-**	100	**-**	100	**-**	-

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15. Financial assets, at FVOCI

Financial assets, at FVOCI comprise of equity securities which are not held for trading, and for which the Group has made an irrevocable election at initial recognition to recognise changes in fair value through OCI rather than profit or loss as these are strategic investments and the Group considered this to be more relevant.

	Group	
	2026	2025 (Reclassified)
	S$	S$
Beginning of financial year	**318,229**	628,728
Fair value gain/(losses) recognised in other comprehensive income	**235,000**	(310,499)
End of financial year	**553,229**	318,229

	Company	
	2026	2025 (Reclassified)
	S$	S$
Beginning of financial year	**318,229**	628,728
Fair value gain/(losses) recognised in other comprehensive income	**235,000**	(310,499)
End of financial year	**553,229**	318,229

Financial assets at FVOCI are analysed as follows:

	Group	
	2026	2025
	S$	S$
Unlisted securities	**553,229**	318,229

	Company	
	2026	2025
	S$	S$
Unlisted securities	**553,229**	318,229

The Group has elected to measure these equity securities at FVOCI due to the Group's intention to hold these equity instruments for long term appreciation.

16. Trade and other payables

	Group	
	2026	2025
	S$	S$
Current		
Trade payables – non-related parties	**30,661**	7,700
Accruals for operating expenses	**114,175**	104,067
Goods and service tax	**1,677**	-
Other payables	**36,713**	36,713
Total	**183,226**	148,480

	Company	
	2026	2025
	S$	S$
Current		
Trade payables – non-related parties	**30,661**	7,138
Accruals for operating expenses	**107,075**	98,567
Amounts due to subsidiaries	**434,958**	426,058
Other payables	**36,714**	36,713
Total	**609,408**	568,476

Trade payables are non-interest bearing and are normally settled on 30-day (2025: 30 day) terms.

17. Amount due to financial institution

	Group	
	2026	2025
	S$	S$
Amount due to financial institution	**1,842,375**	-

	Company	
	2026	2025
	S$	S$
Amount due to financial institution	**1,842,375**	-

As at 31 March 2026, the Company has utilised margin financing facilities provided by the financial institution, resulting in an amount due to broker of S$1,842,375 (2025: $Nil).

The margin financing is secured against the Group's investment portfolio held with the financial institution. The facility bears interest at floating rates determined by the financial institution based on prevailing market conditions.

The margin financing is repayable on demand and is subject to margin requirements. The financial institution has the right to liquidate the pledged securities without prior notice should the Group fail to meet margin calls.

The carrying amount of the financial assets pledged as collateral as at 31 March 2026 is S$12,601,313.

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18. Leases liabilities

The Group as a lessee

	Group	
	2026	2025
	S$	S$
Leases liabilities	**-**	97,828

Nature of the Group's leasing activities

The Group leases office premises for the purpose of running investment trading activities.

(a) Carrying amounts

ROU assets classified within property, plant and equipment

	Group	
	2026	2025
	S$	S$
Office premises	**-**	75,370

(b) Depreciation charged during the year

	Group	
	2026	2025
	S$	S$
Office premises	**75,370**	100,507

(c) Interest expense

	Group	
	2026	2025
	S$	S$
Interest expense on lease liabilities	**1,172**	4,893

(d) Lease expense not capitalised in lease liabilities

	Group	
	2026	2025
	S$	S$
Lease expense – short-term leases	**10,276**	-

(e) Total cash outflow for all the leases in the financial year 2026 was S$109,276 (2025: S$132,000).

(f) Reconciliation of lease liabilities arising from financing activities:

	Group	
	2026	2025
	S$	S$
Beginning of financial year	**97,828**	224,935
Principal and interest payments	**(99,000)**	(132,000)
Non-cash changes		
- Interest expense	**1,172**	4,893
End of financial year	**-**	97,828

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19. Share capital and treasury shares

Share capital

	Number of shares	Amount S$
Group and Company		
2026		
Beginning and end of financial year	**358,138,783**	**30,822,105**
2025		
Beginning and end of financial year	358,138,783	30,822,105

Treasury share

	Number of shares	Amount S$
Group and Company		
2026		
Beginning and end of financial year	**(9,977,918)**	**(715,615)**
2025		
Beginning and end of financial year	(9,977,918)	(715,615)

All issued ordinary shares are fully paid. There is no par value for these ordinary shares. Fully paid ordinary shares carry one vote per share and carry a right to dividends as and when declared by the Company.

20. Other reserves

	Group		Company	
	2026 S$	2025 S$	**2026 S$**	2025 S$
Composition:				
Fair value reserve	**(513,791)**	(748,791)	**(499,912)**	(734,912)
Currency translation reserve	**-**	-	**-**	-
	(513,791)	(748,791)	**(499,912)**	(734,912)
Movements:				
(i) Fair value reserve				
Beginning of financial year	**(748,791)**	(443,413)	**(734,912)**	(424,413)
Financial assets through other comprehensive income				
- Fair value gain/(losses) from financial assets at FVOCI	**235,000**	(310,499)	**235,000**	(310,499)
Struck off of a subsidiary	**-**	5,121	**-**	-
End of financial year	**(513,791)**	(748,791)	**(499,912)**	(734,912)
(ii) Currency translation reserve				
Beginning of financial year	**-**	(547,995)	**-**	-
Struck off of a subsidiary	**-**	547,995	**-**	-
End of financial year	**-**	-	**-**	-

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21. Financial risk management

Financial risk factors

The Group's activities expose it to market risk (including currency risk and price risk), credit risk and liquidity risk. The Group's overall risk management strategy seeks to minimise any adverse effects from the unpredictability of financial markets on the group's financial performance.

The Board of Directors reviews and agrees policies and procedures for the management of these risks, which are executed by the Chief Financial Officer.

(a) Market risk

(i) Currency risk

The Group operates in Singapore and regularly transact in currencies other than its functional currencies ("foreign currencies").

Currency risk arises within entities in the Group when transactions are denominated in foreign currencies primarily Hong Kong Dollar ("HKD"), Malaysian Ringgit ("MYR"), Australian Dollar ("AUD"), United States Dollar ("USD") and Canadian Dollar ("CAD").

In addition, the Group is exposed to currency translation risk on the net assets held in foreign currencies.

The Group's currency exposure based on the information provided to key management is as follows:

	HKD S$	MYR S$	AUD S$	USD S$	CAD S$
Group					
At 31 March 2026					
Financial assets					
Cash and cash equivalents, financial assets, at FVPL and financial assets, at FVOCI	**-**	**281,102**	**52,266**	**12,119,582**	**310,005**
Financial liabilities					
Trade and other payables	**-**	**-**	**(29,353)**	**(1,842,375)**	**-**
Net financial assets	**-**	**281,102**	**22,913**	**10,277,207**	**310,005**
Currency exposure of financial assets net of those denominated in the respective entities' functional currencies	**-**	**281,102**	**22,913**	**10,277,207**	**310,005**
At 31 March 2025					
Financial assets					
Cash and cash equivalents, financial assets, at FVPL and financial assets, at FVOCI	135,405	93,397	8,586	10,636,608	-
Financial liabilities					
Trade and other payables	-	-	(5,830)	-	-
Net financial assets	135,405	93,397	2,756	10,636,608	-
Currency exposure of financial assets net of those denominated in the respective entities' functional currencies	135,405	93,397	2,756	10,636,608	-

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21. Financial risk management (continued)

(a) Market risk (continued)

(i) Currency risk (continued)

The Company's currency exposure based on the information provided to key management is as follows:

	HKD S$	MYR S$	AUD S$	USD S$	CAD S$
Company					
At 31 March 2026					
Financial Assets					
Cash and cash equivalents, financial assets, at FVPL and financial assets, at FVOCI	**-**	**281,102**	**50,952**	**12,119,582**	**310,005**
Financial Liabilities					
Trade and other payables	**-**	**-**	**(29,352)**	**(1,842,375)**	**-**
Net financial assets	**-**	**281,102**	**21,600**	**10,277,207**	**310,005**
Currency exposure of financial assets net of those denominated in the respective entities' functional currencies	**-**	**281,102**	**21,600**	**10,277,207**	**310,005**
At 31 March 2025					
Financial Assets					
Cash and cash equivalents, financial assets, at FVPL and financial assets, at FVOCI	135,405	93,397	7,334	10,636,608	-
Financial Liabilities					
Trade and other payables	-	-	(5,830)	-	-
Net financial assets	135,405	93,397	1,504	10,636,608	-
Currency exposure of financial assets net of those denominated in the respective entities' functional currencies	135,405	93,397	1,504	10,636,608	-

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21. Financial risk management (continued)

(a) Market risk (continued)

(i) *Currency risk* (continued)

If the HKD, MYR, AUD, USD and CAD change against the SGD by NIL (2025: 1%), 6% (2025: 6%), 4% (2025: 4%), 4% (2025: 1%) and 1% (2025: NIL) respectively with all other variables including tax rate being held constant, the effects arising from the net financial asset/(liabilities) that are exposed to currency risk will be as follows:

	Increase/(Decrease)			
	2026		2025	
	Profit after tax	**Other comprehensive income**	Loss after tax	Other comprehensive loss
	S$	**S$**	S$	S$
Group				
HKD against SGD				
- Strengthened	**-**	**-**	1,354	-
- Weakened	**-**	**-**	(1,354)	-
MYR against SGD				
- Strengthened	**16,866**	**-**	5,604	-
- Weakened	**(16,866)**	**-**	(5,604)	-
AUD against SGD				
- Strengthened	**917**	**-**	110	-
- Weakened	**(917)**	**-**	(110)	-
USD against SGD				
- Strengthened	**411,088**	**-**	106,366	-
- Weakened	**(411,088)**	**-**	(106,366)	-
CAD against SGD				
- Strengthened	**3,100**	**-**	-	-
- Weakened	**(3,100)**	**-**	-	-

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21. Financial risk management (continued)

(a) Market risk (continued)

(i) *Currency risk* (continued)

	Increase/(Decrease)			
	2026		2025	
	Profit after tax S$	**Other comprehensive income S$**	Loss after tax S$	Other comprehensive loss S$
Company				
HKD against SGD				
- Strengthened	**-**	**-**	1,354	-
- Weakened	**-**	**-**	(1,354)	-
MYR against SGD				
- Strengthened	**16,866**	**-**	5,604	-
- Weakened	**(16,866)**	**-**	(5,604)	-
AUD against SGD				
- Strengthened	**864**	**-**	60	-
- Weakened	**(864)**	**-**	(60)	-
USD against SGD				
- Strengthened	**411,088**	**-**	106,366	-
- Weakened	**(411,088)**	**-**	(106,366)	-
CAD against SGD				
- Strengthened	**3,100**	**-**	-	-
- Weakened	**(3,100)**	**-**	-	-

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21. Financial risk management (continued)

(a) Market risk (continued)

(ii) Equity Price risk

The Group is exposed to equity securities price risk arising from the investments held by the Group which are classified on the consolidated statement of financial position at fair value through profit or loss. These securities are listed in Hong Kong, America, Malaysia and Canada. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group.

If prices for equity securities listed in Hong Kong, America, Malaysia and Canada had changed by NIL (2025: 13%), 22% (2025: 19%), 27% (2025: 2%) and 4% (2025: NIL) respectively with all other variables including tax rate being held constant, the effects on profit after tax and other comprehensive income/(loss) would have been:

	Increase/(Decrease)			
	2026		2025	
	Profit after tax	**Other comprehensive income**	Loss after tax	Other comprehensive loss
	S$	**S$**	S$	S$
Group				
Listed in Hong Kong				
- increased by	**-**	**-**	17,603	-
- decreased by	**-**	**-**	(17,603)	-
Listed in America				
- increased by	**2,664,226**	**-**	1,780,280	-
- decreased by	**(2,664,226)**	**-**	(1,780,280)	-
Listed in the Malaysia				
- increased by	**75,898**	**-**	1,868	-
- decreased by	**(75,898)**	**-**	(1,868)	-
Listed in the Canada				
- increased by	**12,400**	**-**	-	-
- decreased by	**(12,400)**	**-**	-	-

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21. Financial risk management (continued)

(a) Market risk (continued)

(ii) Equity price risk (continued)

	Increase/(Decrease)			
	2026		2025	
	Profit after tax S$	**Other comprehensive income S$**	Loss after tax S$	Other comprehensive loss S$
Company				
Listed in Hong Kong				
- increased by	-	-	17,603	-
- decreased by	-	-	(17,603)	-
Listed in America				
- increased by	**2,664,226**	-	1,780,280	-
- decreased by	**(2,664,226)**	-	(1,780,280)	-
Listed in Malaysia				
- increased by	**75,898**	-	1,868	-
- decreased by	**(75,898)**	-	(1,868)	-
Listed in Singapore				
- increased by	**12,400**	-	-	-
- decreased by	**(12,400)**	-	-	-

(b) Credit risk

Credit exposure to an individual counterparty is restricted by credit limits that are approved by the Board of Directors based on ongoing credit evaluations. The counterparty's payment pattern and credit exposure are continuously monitored at the entity level by the respective management and at the Group level by the Executive Management.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Group. The Group categorises a loan or receivable for write off when a debtor fails to make contractual payments greater than a year past due based on historical collection trend. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.

The Group applies the simplified approach to providing for expected credit losses prescribed by FRS 109, which permits the use of the lifetime credit loss provision for all trade receivables.

To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and days past due. In calculating the expected credit loss rates, the Group considers historical loss rates for each category of customers, and adjusts for forward-looking macroeconomic data.

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21. Financial risk management (continued)

(b) Credit risk (continued)

The Group and the Company uses four categories of internal credit risk rating for its financial assets at amortised costs. These four categories reflect the respective credit risk and how the loan loss provision is determined for each of those categories.

A summary of assumptions underpinning the Group's expected credit loss model is as follow:

Group and Company's category of internal credit rating	Group and Company's definition of category	Basis for recognition of expected credit loss provision
Performing	Customers have a low risk of default and a strong capacity to meet contractual cash flows.	12-month expected credit losses
Underperforming	Loans for which there is a significant increase in credit risk. As significant increase in credit risk is presumed if interest and/or principal repayments are 30 days past due.	Lifetime expected credit losses
Non-performing	Interest and/or principal repayments are 60-365 days past due.	Lifetime expected credit losses
Write-off	Interest and/or principal repayments are 365 days past due and there is no reasonable expectation of recovery.	Asset is written off

Movements in credit loss allowance for financial assets are set out as follows:

Group	Trade receivables S$	Other financial assets at amortised costs Stage 1 S$	Total S$
2026			
Balance at 1 April 2025 and 31 March 2026	**-**	**225,562**	**225,562**
2025			
Balance at 1 April 2024 and 31 March 2025	**-**	**225,562**	**225,562**

Company	Trade receivables S$	Other financial assets at amortised costs Stage 1 S$	Total S$
2026			
Balance at 1 April 2025	**442,478**	**225,562**	**668,040**
Changes in credit loss recognised in profit or loss:			
- decrease due to credit risk	**(442,478)**	**-**	**(442,478)**
Balance at 31 March 2026	**-**	**225,562**	**225,562**
2025			
Balance at 1 April 2024	1,051,618	225,562	1,277,180
Changes in credit loss recognised in profit or loss:			
- Decrease due to credit risk	(609,140)	-	(609,140)
Balance at 31 March 2025	442,478	225,562	668,040

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21. Financial risk management (continued)

(b) Credit risk (continued)

The Group does not have any trade receivables from non-related parties nor its subsidiaries as at 31 March 2026. The amount outstanding from its affiliated company of S$3,728 had been repaid subsequent to financial year end.

Trade receivables
The impairment of financial assets was assessed based on the incurred loss impairment model. Individual receivables which were known to be uncollectible were written off by reducing the carrying amount directly. The other receivables were assessed collectively, to determine whether there was objective evidence that an impairment had been incurred but not yet identified.

The Group considered whether there was evidence if any of the following indicators were present:
- Significant financial difficulties of the debtor;
- Probability that the debtor will enter bankruptcy or financial reorganisation; and
- Default or delinquency in payments (more than 90 days overdue).

Financial assets that are neither past due nor impaired
Financial assets that are neither past due nor impaired are mainly deposits with banks with high credit-ratings assigned by international credit-rating agencies. Receivables that are neither past due nor impaired are substantially companies with a good collection track record with the Group and the Company.

(c) Liquidity risk

Prudent liquidity risk management includes maintaining sufficient cash and cash equivalents and the ability to close out market positions at a short notice. At the reporting date, assets held by the Group and the Company for managing liquidity risk included cash as disclosed in Note 10.

The table below analyses non-derivative financial liabilities of the Group and the Company into relevant maturity groupings based on the remaining period from the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying amounts as the impact of discounting is not significant.

	Less than 1 year S$	Between 1 and 5 years S$	More than 5 years S$
Group			
At 31 March 2026			
Trade and other payables	**183,226**	**-**	**-**
Amount due to financial institution	**1,842,375**	**-**	**-**
At 31 March 2025			
Trade and other payables, excluding sales and service tax	148,480	-	-
Lease liabilities	99,000	-	-

	Less than 1 year S$	Between 1 and 5 years S$	More than 5 years S$
Company			
At 31 March 2026			
Trade and other payables	**609,408**	**-**	**-**
Amount due to financial institution	**1,842,375**		
At 31 March 2025			
Trade and other payables	568,476	-	-

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21. Financial risk management (continued)

(d) Capital risk

Management controls the capital of the Group in order to maintain a good debt to equity ratio, provide the shareholders with adequate returns and to ensure that the Group can fund its operations and continue as a going concern.

The Group's debt and capital includes ordinary share capital and financial liabilities, supported by financial assets.

There are no externally imposed capital requirements on the Group.

Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, distributions to shareholders and share issues.

(e) Fair value measurements

The table below presents assets and liabilities measured and carried at fair value and classified by level of the following fair value measurement hierarchy:

(i) quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);

(ii) inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (Level 2); and

(iii) inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

	Level 1 S$	Level 2 S$	Level 3 S$	Total S$
Group				
2026				
Assets				
Financial assets, at FVPL (Note 11)	**12,701,223**	**-**	**133,626**	**12,834,849**
Financial assets, at FVOCI (Note 15)	**-**	**-**	**553,229**	**553,229**
Total assets	**12,701,223**	**-**	**686,855**	**13,388,078**
2025				
Assets				
Financial assets, at FVPL (Note 11)	9,598,695	-	133,626	9,732,321
Financial assets, at FVOCI (Note 15)	-	-	318,229	318,229
Total assets	9,598,695	-	451,855	10,050,550

	Level 1 S$	Level 2 S$	Level 3 S$	Total S$
Company				
2026				
Assets				
Financial assets, at FVPL (Note 11)	**12,701,223**	**-**	**133,626**	**12,834,849**
Financial assets, at FVOCI (Note 15)	**-**	**-**	**553,229**	**553,229**
Total assets	**12,701,223**	**-**	**686,855**	**13,388,078**
2025				
Assets				
Financial assets, at FVPL (Note 11)	9,598,695	-	133,626	9,732,321
Financial assets, at FVOCI (Note 15)	-	-	318,229	318,229
Total assets	9,598,695	-	451,855	10,050,550

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21. Financial risk management (continued)

(e) Fair value measurements (continued)

There were no transfers between levels 1 and 2 during the year. For details on the movement in Level 3 instruments, refer to Note 11 and 15.

The fair value of financial instruments traded in active markets (such as fair value through profit and loss and financial assets through other comprehensive income) is based on quoted market prices at the reporting date. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in Level 1.

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. The Group uses a variety of methods and makes assumptions that are based on market conditions existing at each balance sheet date. Where a valuation technique for these instruments is based on significant unobservable inputs, such instruments are classified as Level 3. Level 3 instruments include unquoted equity securities which fair values are measured based on Guideline Public Company Method, a market approach which values the underlying investee based on trading multiples derived from publicly traded companies that are similar to the investee. The steps taken in applying the Guideline Public Company Method include identifying comparable public companies, adjusting the guideline public company multiples for differences in the size and risk of these companies compared to the investee, and then applying the adjusted pricing multiples from the representative companies.

Level 3 financial instruments comprise an investment in a Simple Agreement for Future Equity ("SAFE"), which is designated as a financial asset at fair value through profit or loss. The SAFE is not quoted in an active market and is therefore classified within Level 3 of the fair value hierarchy. At the reporting date, the Group assessed that the transaction price is a reasonable approximation of the fair value of the SAFE. This assessment is based on the following:

- The value of the SAFE is dependent on the occurrence of a future conversion event (such as an equity financing, liquidity event or maturity), including the timing, likelihood and terms of such event, as well as the equity value of the investee at that time.
- An independent valuation of the investee indicates an equity value range of S$8 million to S$10 million, which is significantly below the SAFE's valuation cap of S$25 million. Accordingly at reporting date, the valuation cap is not expected to have a material effect on the instrument's fair value.
- There were no recent observable transactions, committed funding rounds or other market evidence at the reporting date that would provide reliable inputs for determining the expected conversion terms or pricing.
- Any difference between the transaction price and a model-derived fair value would primarily relate to the time value of money over the expected period to conversion or settlement. Based on the information available, this effect is not considered material.

The sensitivity analysis of the factors considered in determining the fair value of Level 3 instruments is not material to the Group's financial position or performance.

The carrying amount less impairment provision of trade receivables and payables are assumed to approximate their fair values.

(f) Financial instruments by category

	Group		Company	
	2026	2025 (Reclassified)	**2026**	2025 (Reclassified)
	S$	S$	**S$**	S$
Financial assets, at FVPL	**12,834,849**	9,732,321	**12,834,849**	9,732,321
Financial assets, at FVOCI	**553,229**	318,229	**553,229**	318,229
Financial assets at amortised cost	**165,843**	1,773,790	**155,952**	1,659,187
Financial liabilities at amortised cost	**2,025,601**	148,480	**2,460,683**	568,476

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22. Related party transactions

In addition to the information disclosed elsewhere in the financial statements, the following transactions took place between the Group and related parties at terms agreed between the parties.

Directors and key management personnel compensation

Directors and key management personnel compensation is as follows:

	Group	
	2026	2025
	S$	S$
Wages, salaries and fees	**827,119**	718,200
Employer's contribution to defined contribution plans, including Central Provident Fund	**52,938**	50,320
	880,057	768,520

23. Segment information

The operations of the Group operates in a single business segment and operates primarily as a unified entity. Management has assessed the business activities and organizational structure and determined that the Group's operations are not comprised of distinct business segments as defined by the relevant accounting standards.

As a result, the Group is not required to disclose segment information in accordance with FRS 8, *Operating Segments*. The operating decisions are made and performance is evaluated on a consolidated basis. Therefore, no separate segment reporting is presented in these financial statements.

The financial information presented in the consolidated financial statements represents the entire activities of the Group, and the management believes that such presentation provides a comprehensive view of the Group's financial position, results of operations, and cash flows.

24. Prior year reclassification

In the financial year ended 31 March 2025, the investment in Simple Agreement for Future Equity ("SAFE Investment") was classified as financial assets measured at fair value through other comprehensive income ("FVOCI"). Upon reassessment, the management concluded that the SAFE Investment does not meet the requirement for such classification. Accordingly, the SAFE investment is reclassified to be measured at fair value through profit or loss ("FVPL").

The effect of the reclassification is as follows –

	As previously classified	Amount reclassified	As reclassified
SAFE Investment – FVOCI	S$133,626	(S$133,626)	-
SAFE Investment – FVPL	-	S$133,626	S$133,626

The reclassification has no impact on the profit before tax for the Group in the financial year ended 31 March 2025.

25. New or revised accounting standards and interpretations

Below are the mandatory standards, amendments and interpretations to existing standards that have been published, and are relevant for the Group's accounting periods beginning on or after 1 April 2026 and which the Group has not early adopted.

Amendments to FRS 109 and FRS 107: Amendments to the Classification and Measurement of Financial Instruments (effective for annual reporting periods beginning on or after 1 January 2026)

FRS 109 and FRS 107 were amended to respond to recent questions arising in practice, and to include new requirements not only for financial institutions but also for corporate entities. These amendments:

• clarify the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;

• clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;

• add new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and

• update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

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25. New or revised accounting standards and interpretations (continued)

Issuance of FRS 118: Presentation and Disclosure in Financial Statements (effective for annual reporting periods beginning on or after 1 January 2027)

FRS 118 replaces FRS 1 Presentation of Financial Statements, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though FRS 118 will not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be pervasive, in particular those related to the statement of financial performance (comprising of the statement of profit or loss and other comprehensive income) and providing management-defined performance measures within the financial statements.

Management is currently assessing the detailed implications of applying the new standard on the Group's consolidated financial statements. From the high level preliminary assessment performed, the following potential impacts have been identified:

- Although the adoption of FRS 118 will have no impact on the Group's net profit, the Group expects that grouping items of income and expenses in the statement of profit or loss into the new categories will impact how operating profit is calculated and reported. From the high-level impact assessment that the Group has performed, the following items might potentially impact operating profit:
    - Foreign exchange differences currently aggregated in the line item 'other gains/(losses) – net' in operating profit might need to be disaggregated, with some foreign exchange gains or losses presented below operating profit.
    - FRS 118 has specific requirements on the category in which derivative gains or losses are recognised – which is the same category as the income and expenses affected by the risk that the derivative is used to manage. Although the Group currently recognises some gains or losses in operating profit and others gains/(losses) – net, there might be a change to where these gains or losses are recognised, and the Group is currently evaluating the need for change.
- The line items presented on the primary financial statements might change as a result of the application of the concept of 'useful structured summary' and the enhanced principles on aggregation and disaggregation.
- The Group does not expect there to be a significant change in the information that is currently disclosed in the notes because the requirement to disclose material information remains unchanged; however, the way in which the information is grouped might change as a result of the aggregation/disaggregation principles. In addition, there will be significant new disclosures required for:
    - management-defined performance measures;
    - a break-down of the nature of expenses for line items presented by function in the operating category of the statement of profit or loss – this break-down is only required for certain nature expenses; and
    - for the first annual period of application of FRS 118, a reconciliation for each line item in the statement of profit or loss between the restated amounts presented by applying FRS 118 and the amounts previously presented applying FRS 1.
- From a cash flow statement perspective, there will be changes to how interest received and interest paid are presented. Interest paid will be presented as financing cash flows and interest received as investing cash flows, which is a change from current presentation as part of operating cash flows.

The Group will apply the new standard from its mandatory effective date of 1 April 2027. Retrospective application is required, and so the comparative information for the financial year ending 31 March 2027 will be restated in accordance with FRS 118.

26. Authorisation of financial statements

These financial statements were authorised for issue in accordance with a resolution of the Board of Directors of 8I Holdings Limited on 29 June 2026.

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ADDITIONAL INFORMATION

Shareholders Information as at 26 June 2026

8I Holdings Limited – Ordinary Shares

The Company has ordinary shares on issue. These are listed on the Australian Securities Exchange under ASX code: 8IH. Details of trading activity are published daily by electronic information vendors. All ordinary shares carry one vote per share without restriction.

Analysis of Shareholders and CDI Holders*

Category (size of holding)	Number of holders	Number of shares	% of issued capital
1 – 1,000	29	10,606	0.00%
1,001 – 5,000	75	281,455	0.08%
5,001 – 10,000	57	523,491	0.15%
10,001 – 100,000	433	19,493,717	5.60%
100,001 – and over	228	327,851,596	94.17%
	822	**348,160,865**	**100.00%**

The number of investors holding less than a marketable parcel of 41,667 8IH shares (based on a share price of A$0.012) was 394. They hold 6,532,568 8IH shares in total.

Twenty Largest Shareholders and CDI Holders*

Registered Holder	Number of Shares	% of issued capital
1. Chee Kuan Tat, Ken	88,446,527	25.40%
2. Clive Tan Che Koon	65,140,000	18.71%
3. BNP Paribas Noms Pty Ltd	30,596,936	8.79%
4. Code Nominees Pty Ltd	31,937,543	9.17%
5. Citicorp Nominees Pty Limited	28,334,582	8.14%
6. Philip John Raff	8,006,840	2.30%
7. Willyama Asset Management Pty Ltd	2,389,370	0.69%
8. Clarence Wee Kim Leng	2,063,400	0.59%
9. Lim Wei Lin	2,000,000	0.57%
10. Alex Chia Che Keng	1,398,140	0.40%
11. Hor Chook Lam	1,348,737	0.39%
12. Fance Chua Meon Keng	1,118,000	0.32%
13. Loo Tian Guan	1,107,203	0.32%
14. Kang Tien Hock Edwin	1,105,664	0.32%
15. Roger Ho Tian Teck	1,024,099	0.29%
16. Yap Pei Koon	1,020,872	0.29%
17. Tan Chong Yan	870,020	0.25%
18. Lau Eng Seng	776,243	0.22%
19. Rodney Tay	710,836	0.20%
20. Valerie Lan Tang Siew	701,000	0.20%
ALL OTHER SHAREHOLDERS	78,064,853	22.42%
Total	**348,160,865**	**100.00%**

Notes

* *CDI Holders are holder of CHESS Depository Interests issued by CHESS Depository Nominees Pty Limited, where each CDI represents a beneficial interest in one ordinary share.*

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ADDITIONAL INFORMATION

Shareholders Information as at 26 June 2026 (continued)

Substantial Shareholders and CDI Holders**

Name	Direct Interest Shares	% of voting power	Deemed Interest Shares	% of voting power
Chee Kuan Tat, Ken	88,446,527	25.40%	-	-
Clive Tan Che Koon	65,140,000	18.71%	-	-

Notes

** *This table is compiled on the basis that each holding of CDIs is a separate holding and accordingly, the holding of shares by CHESS Depository Nominees Pty Limited is ignored.*

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ASX Listing Rule 4.10.18

Current On-Market Buy-Back

There is no current on-market buy-back arrangement for the Company.

ASX Listing Rule 4.10.20

Investment

The Group had a total of 65 transactions in securities during the financial year ended 31 March 2026 and has paid or accrued brokerage and management fees totalling S$2,799 and S$Nil respectively. As at 31 March 2026, the Group held investment in Autowealth Private Limited, Dundee Corp, Genting Bhd, Advanced Micro Devices, Amazon.com Inc, ASML Holding, Broadcom Inc, Saleforce Inc, Duolingo, Fair ISAAC Corp, Alphabet Inc, Ishares Bitcoin Trust ETF, Mastercard INC, Meta Platforms Inc, Microsoft Corp, Nvidia Corp, Novo Nordisk A/S, UiPath Inc, Palantir Technologies Inc, Unitedhealth Group Inc, Vanguard Total Intl Stock and Vanguard Total Stock Mkt ETF.

Corporate Information

Company registration number	201414213R
ARBN	601 582 129
Registered office (Singapore)	6 Raffles Boulevard, Marina Square #03-308 Singapore 039594
Registered office (Australia)	C/- SmallCap Corporate Pty Ltd, Suite 6, 295 Rokeby Road, Subiaco WA, Australia, 6008 Tel: +61 (8) 6555 2950 Fax: +61 (8) 6166 0261
Share registrar	Boardroom Pty Limited Level 7, 207 Kent Street, Sydney, NSW, Australia 2000 Tel: +61 (2) 9290 9600 Fax: +61 (2) 9279 0664
Stock exchange listing	8I Holdings Limited shares are listed on the Australian Securities Exchange (ASX code: 8IH)

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8I Holdings Limited
(Incorporated in the Republic of Singapore)
Company Registration Number: 201414213R
ARBN 601 582 129

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