



EMERGING TOWNS & CITIES SINGAPORE LTD.

FY2025 Corporate Presentation

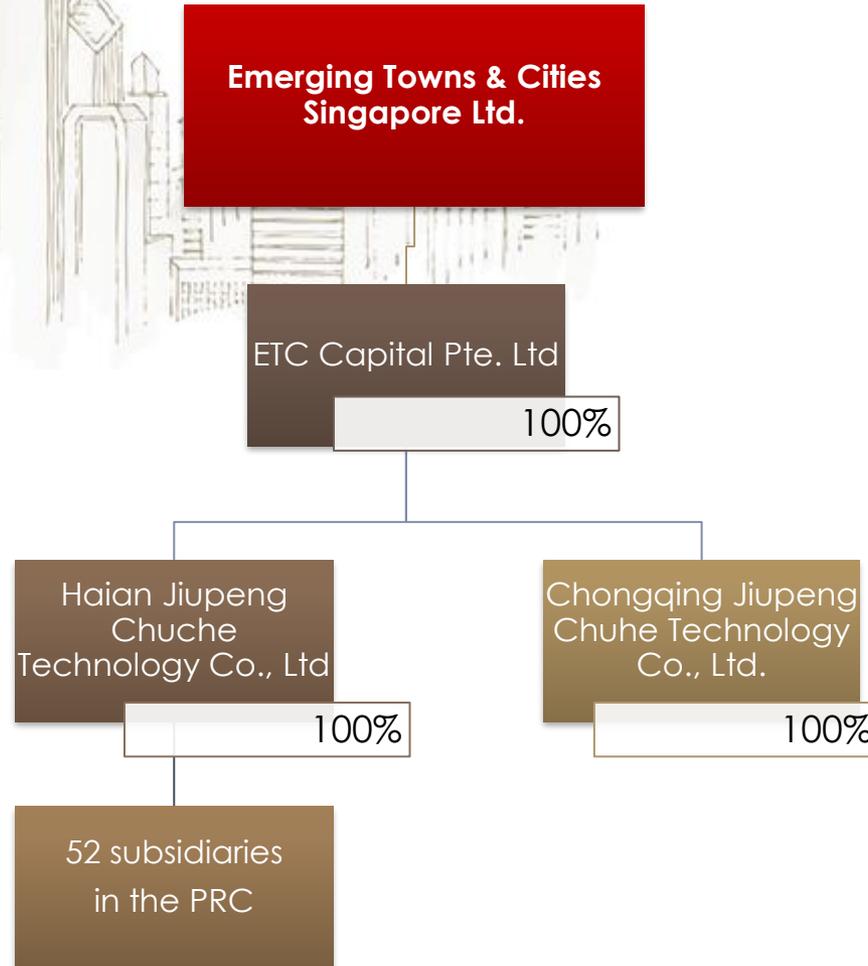
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GROUP STRUCTURE

As at 31 December 2025





Live Streaming
e-commerce and
related business

Listed on SGX
Catalist board
(SGX:1C0)



OVERVIEW



01 Profile



02 Portfolio



03 Financials



04 Outlook



E-Commerce and Retail Business

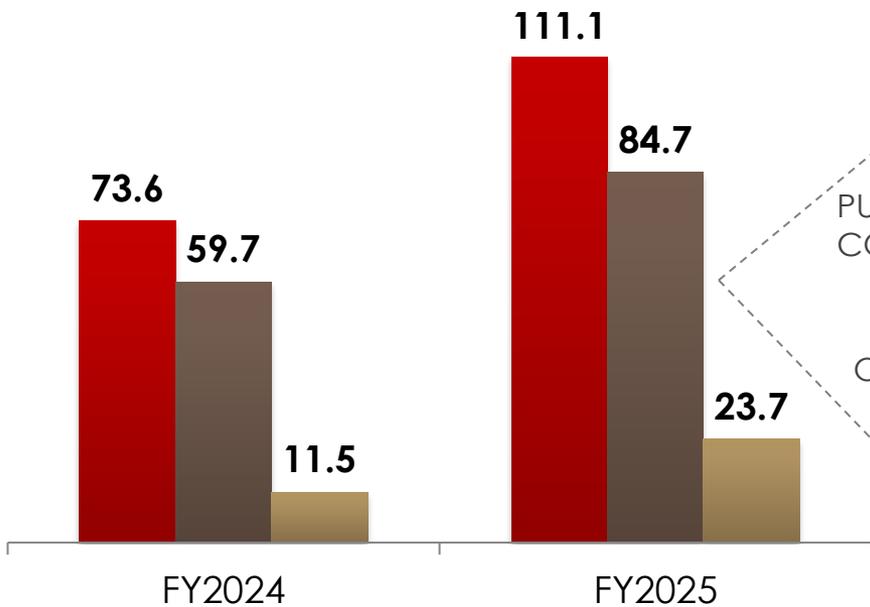
People's Republic of China
("PRC")

The live streaming e-commerce and related business, including online and offline sales of consumer products, mainly consist of consumer food and snacks, health food and supplements and condiments. Using platform(s) set up by HJC, the E-Commerce and Retail Business engages more than 80,000 recurring customers via more than 190 online private community groups and is supported by more than 350 employees and 40 stores.

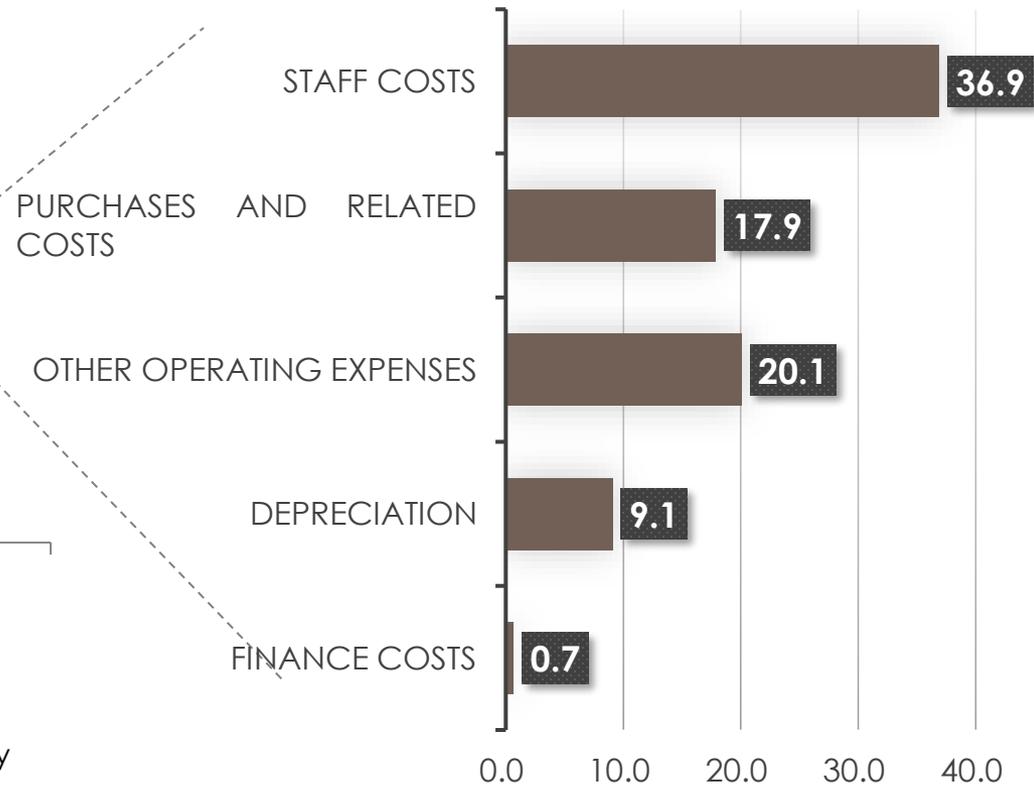


FY2025 PRC OPERATING PERFORMANCE

REVENUE, TOTAL EXPENSES, AND NET PROFIT ATTRIBUTABLE TO OWNERS (IN RMB MILLION)



■ Revenue
■ Total Expenses
■ Net Profit Attributable to Owners of the Company





01 Profile



02 Portfolio



03 Financials

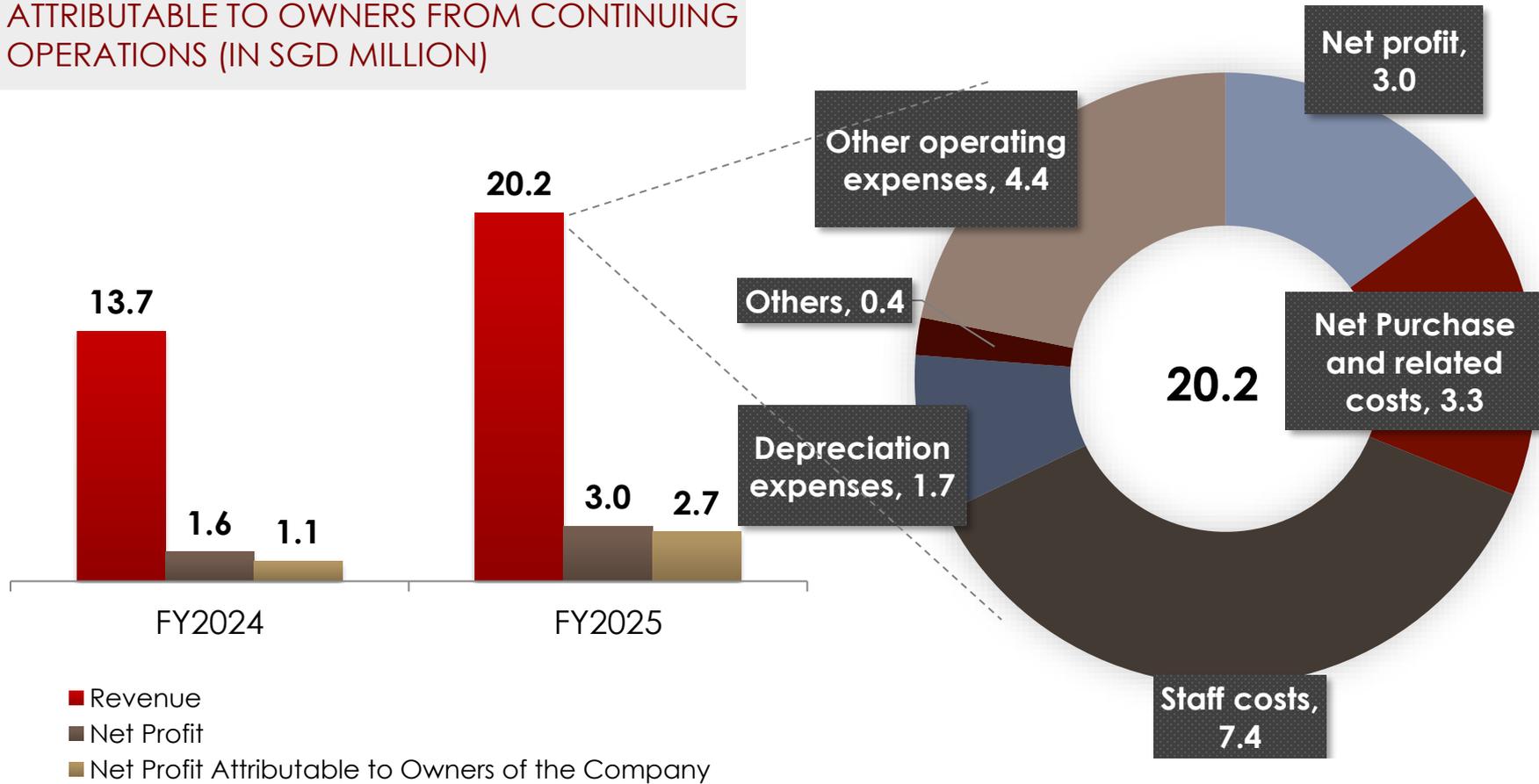


04 Outlook



FY2025 FINANCIAL HIGHLIGHTS

REVENUE, NET PROFIT, AND NET PROFIT ATTRIBUTABLE TO OWNERS FROM CONTINUING OPERATIONS (IN SGD MILLION)



FY2025 FINANCIAL HIGHLIGHTS

| | As at 31 December 2025 (SGD million) | As at 31 December 2024 (SGD million) |
|--|---|---|
| Cash and cash equivalents | 13.4 | 5.5 |
| Convertible bonds | 4.0 | - |
| Borrowings | 0.1 | - |
| Lease liabilities | 4.5 | 2.6 |
| Non-controlling interests | 0.8 | 0.5 |
| Shareholders' equity attributable to equity holders of the Company | 6.8 | 3.4 |
| Gearing ratio (excluding non-controlling interest) (%) | 59.8 | N.A. |
| Gearing ratio (including non-controlling interest) (%) | 53.6 | N.A. |
| Net asset value per share (Singapore cents) | 0.77 ¹ | 0.39 ² |

¹ Based on share capital of 982 million shares as at 31 December 2025

² Based on share capital of 982 million shares as at 31 December 2024



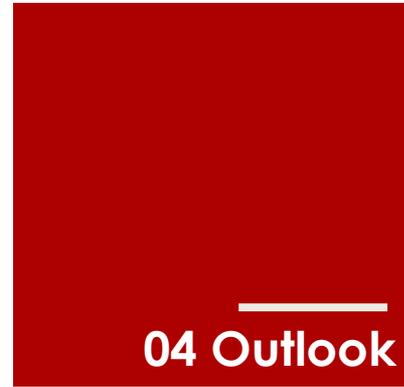
01 Profile



02 Portfolio



03 Financials



04 Outlook



PRC OUTLOOK

- The 2026 economic outlook is clouded by rising global trade protectionism and by U.S. President Donald Trump's unpredictable trade policies.¹
- China has remained the world's largest online retail market for a 13th consecutive year, with its digital consumption exceeding 23.8 trillion yuan (\$3.39 trillion).²
- Gross domestic product (GDP) is expected to have grown 4.9% in 2025 - largely meeting the government's annual growth target of around 5%, helped by strong exports and policy support.¹

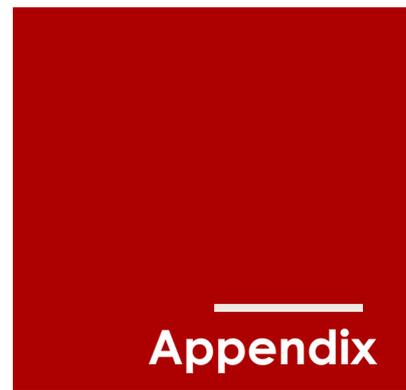
¹<https://www.reuters.com/world/asia-pacific/chinas-growth-set-slow-45-2026-raising-pressure-policymakers-2026-01-15/>

²<https://global.chinadaily.com.cn/a/202601/15/WS696859a8a310d6866eb33e67.html>

THANK YOU

For enquiries, please contact:

Investor Relations
info@etcsingapore.com



Board of Directors



Ang Mong Seng BBM

Non-Executive and Independent Group Chairman, Chairman of both Remuneration and Nominating & Corporate Governance Committees and Member of Audit Committee



Teo Cheng Kwee

Non-Executive Director and Member of Remuneration Committee



Zhu Xiaolin

Non-Executive Director and Member of both Audit and Nominating & Corporate Governance Committees

Board of Directors



Joseph Lim

Executive Director and Chief
Executive Officer



Ye Binlin

Independent Director, Chairman
of Audit Committee and Member
of both Remuneration and
Nominating & Corporate
Governance Committees

KEY CORPORATE DEVELOPMENTS



2023

JANUARY:

- Deregistration of a dormant wholly-owned subsidiary
- Entry into Joint Venture agreement and incorporation of a Joint Venture company

MARCH:

- Entered into a fourth addendum deed to extend the maturity date of 25 April 2023 in the CLA by an additional 37 months to 25 May 2026

APRIL:

- AGM convened on 21 April 2023; Shareholders approved the Fourth extension of the CLA

JULY:

- Entered into Sale and Purchase Agreement for the disposal of the Golden City project



2024

MARCH:

- Incorporation of Hainan Jiupeng Chuhe Technology Co., Ltd. (海南九鹏初禾科技有限公司) and entry into the live streaming e-commerce business and online and offline sales of consumer products in the PRC

DECEMBER:

- Shareholders' approval of the proposed issue of convertible bonds aggregating S\$4.5 million convertible to 968,270,000 ordinary share.
- Shareholders' approval of proposed grant of options to key members of management of Hainan Jiupeng Chuhe Technology Co., Ltd.
- Completion of the disposal of DAS Pte. Ltd

KEY CORPORATE DEVELOPMENTS

**February:**

- Struck off a Joint Venture company from the register.

March:

- Completion of the Proposed Discharge

July:

- Completion of Proposed Subscription of Convertible Bonds and Proposed Grant of Management Options