

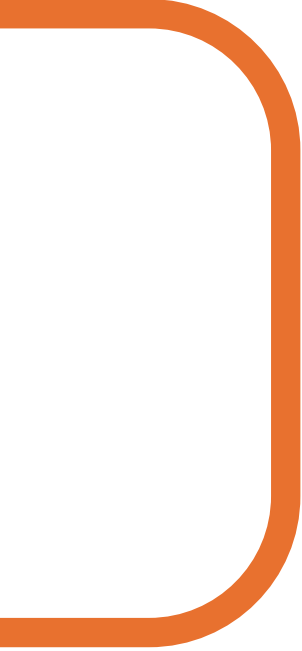


Continuously
Evolving
**LEADING
INNOVATION**

**ANNUAL
REPORT
2025**



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All figures in this annual report are in Singapore dollars unless otherwise indicated.

This annual report has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**").

This annual report has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this annual report, including the correctness of any of the statements or opinion made or reports contained in this annual report.

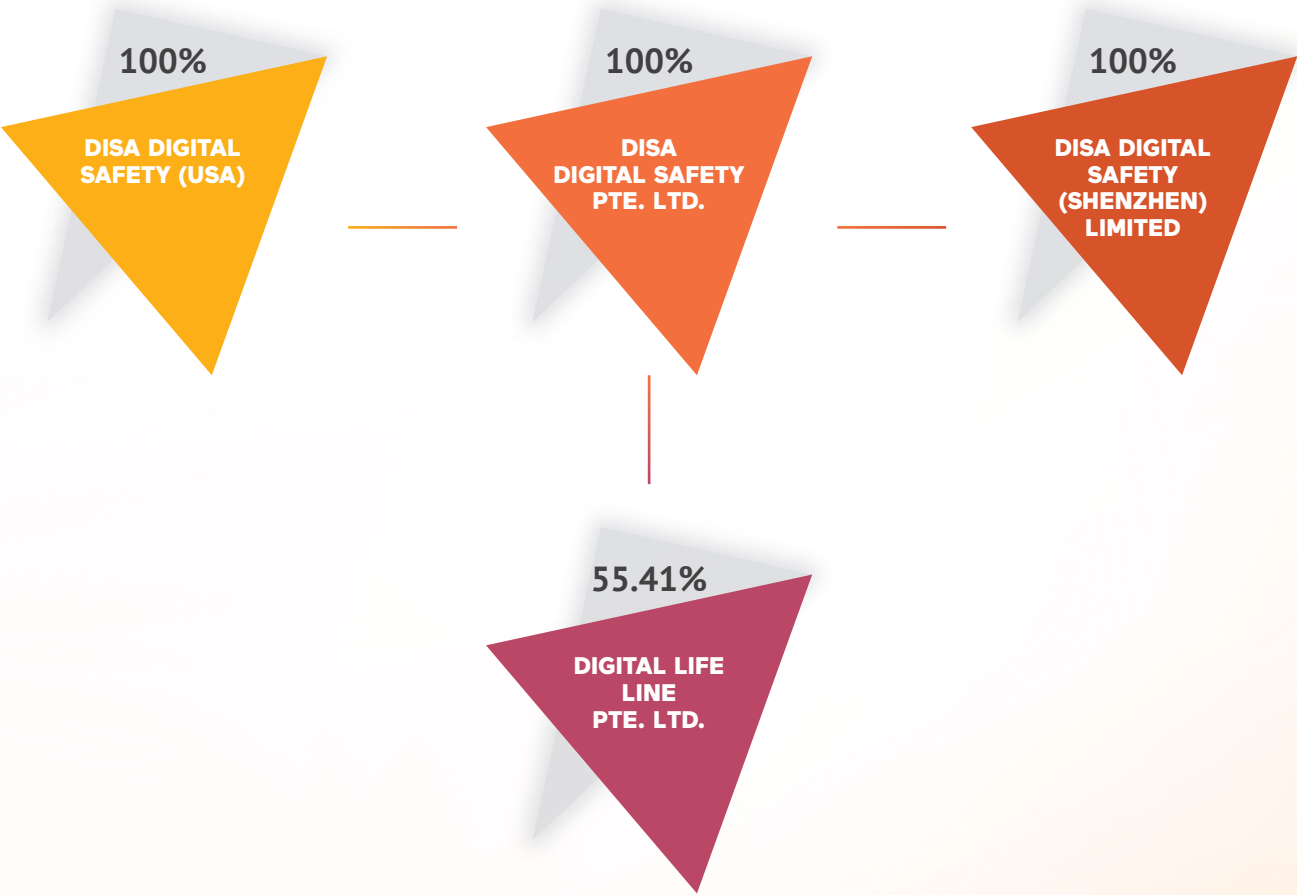
The contact person for the Company's Sponsor is Ms. Lee Khai Yinn (Registered Professional, SAC Capital Private Limited). Address: 1 Robinson Road, #21-01 AIA Tower, Singapore 048542. Tel : +65 6232 3210

CORPORATE STRUCTURE

As at 30 June 2025



TECHNOLOGY



CORPORATE PROFILE

DISA LIMITED

DISA LIMITED (“**DISA**”, and together with its subsidiaries, the “**Group**”) is an investment holding company listed on the SGX Catalist since 1992.

The Group is focused on delivering high-value services with long-term economic resilience through globalisation initiatives.

The Group’s primary focus is to enhance its reliability and sustainability by leveraging its in-house ecosystem and research and development capabilities to drive product innovation through cloud-based platforms and the digitalisation of products and services.

The Group has been actively advancing disruptive technologies across all industry segments in its ongoing efforts to enhance its competitive edge in the digital era.

In support of sustainable growth, DISA continuously reviews its business portfolio to focus on high-value services with long-term potential, while divesting non-core segments.

TECHNOLOGY

Disa Digital Safety Pte. Ltd. (“**DDSPL**”) is a wholly owned subsidiary of DISA, specializing in the research and development of cutting-edge security solutions. DDSPL was among the winners of The Peak Tech Laureates 2020, an award honouring technology partners who empower corporations with innovative and impactful services and solutions.

Single-Scan Serialization Smart Barcode (“**3S Smart Barcode**”)

In 2017, DDSPL launched its Single-Scan Serialization solution to prevent return fraud with a major retailer in the United States.

The 3S Smart Barcode effectively stops invalid returns, enhances product visibility through real-time analytics via Product ID Live, and improves inventory accuracy by rejecting fraudulent returns. It also provides retailers with more precise sales and returns data at both the store and item levels.

Shared Savings Program (“**SSP**”)

Since 2022, major US retailers have mandated RFID tagging across a broad range of products, including apparel, home goods, electronics, and toys. Today, billions of items are RFID-tagged annually, transforming inventory management and loss prevention across the retail industry.

In response, DDSPL has strategically adapted by collaborating with leading RFID tag suppliers to offer serialized RFID tags to vendors at no cost or operational burden. This enables seamless integration of DDSPL’s Single-Scan Serialization (“**3S**”) technology into existing RFID-tagged products, simplifying adoption while enhancing product security and traceability.



3S Smart Barcode



Serialized RFID Tag

To further support retailers, DiSa introduced its innovative SSP business model. This outcome-based approach requires no upfront fees from retailers; instead, DDSPL generates revenue from a share of the savings realized through the successful prevention of return fraud.



CORPORATE PROFILE

FreshCounts, combines individual tracking ability of our 3S Smart Barcode with expiration date, batch numbers and manufacturing data to provide unprecedented individual item tracking capabilities. Keeping consumables safer, consumers and retailers more informed and reducing waste. It protects consumers by ensuring freshness of the products by preventing the sales of recalled, returned and expired items to the consumers at point-of-sales.



Product ID Live, the first smart Asset Protection technology tool that proactively combats shrink and eliminates return fraud. Retailers and suppliers receive 24/7 real-time access to individual item tracking, predictive algorithms, preventative warning notifications, merchandising tools, shrinkage and fraud alerts, and live inventory analytics.



Digital Life Line Pte. Ltd. ("DLL")

DLL, a wholly owned subsidiary of DDSPL, is a Singapore-based ISO13485-certified medical technology company that provides digital, AI-powered diagnostic ophthalmology solutions to enable community-based vision screening for early detection and treatment of vision impairment. DLL has a proven track record of working with renowned institutions in Singapore to accelerate the commercialization of best-in-class, highly de-risked breakthroughs through manufacturing, regulatory and market distribution.

With vision impairment projected to rise significantly by 2040, there is growing demand for scalable, cost-effective screening tools⁽¹⁾. DLL addresses this by developing technologies that reduce reliance on specialists while enabling early detection and timely treatment.

⁽¹⁾ <https://pubmed.ncbi.nlm.nih.gov/39672488/>

Automated Visual Acuity Test Device ("AVAT")

AVAT was carefully selected following extensive development and clinical validation, demonstrating its accuracy and ability in addressing key clinical challenges in vision screening. In August 2023, AVAT received Class A Medical Device registration from Singapore's Health Sciences Authority (HSA).

AVAT aims to decentralize eye screening and disease monitoring, meeting the rising demand for accessible care. By automating visual acuity tests, AVAT efficiently scales up testing, minimizes costs, and optimizes manpower resources. The device addresses current challenges by providing a streamlined, cost-effective, and accessible solution for widespread visual acuity testing.



Automated Visual Acuity Test Device

Mobile Imaging Device for Anterior Segment ("MIDAS")

DLL has entered into a strategic clinical trial partnership with a public hospital ophthalmology clinic in Singapore to evaluate MIDAS, its AI-driven mobile cataract screening tool. The trial aims to validate MIDAS's accuracy and reliability within routine clinical workflows. Designed to support large-scale vision screening without the need for specialists, MIDAS is particularly suited for resource-limited environments. Development remains on track, with completion anticipated by first quarter of 2026.



Mobile Imaging Device for Anterior Segment

LETTER TO SHAREHOLDERS



CHNG WENG WAH

*Executive Chairman, Managing Director and
Chief Executive Officer*

DEAR SHAREHOLDERS,

On behalf of the Board of Directors (the “**Board**”) of DISA Limited (“**DISA**”, together with its subsidiaries, the “**Group**”), we are pleased to present to you the annual report of the Group for the financial year ended 30 June 2025 (“**FY2025**”).

FY2025 – YEAR IN REVIEW

The Group recorded a sales revenue of \$6,095,000 in FY2025, representing a decline of 19.2%, or \$1,448,000 as compared to \$7,543,000 in FY2024. This reduction was primarily attributed to the impact of United States (“**U.S.**”) tariffs and trade restrictions, which created market uncertainties and contributed to lower sales.

Excluding one-off net gains of \$586,000 and the share of losses from Digital Life Line Pte. Ltd. (“**DLL**”) amounting to \$359,000 in FY2024, the Group’s loss for FY2025 increased by \$586,000, from \$2,303,000 to \$2,889,000 after excluding one-off gain on derecognition of lease of \$15,000 and the loss on liquidation of a subsidiary of \$11,000. The higher loss was mainly driven by the decline in sales revenue and the full-year consolidation of DLL’s expenses in FY2025, compared to only three months in FY2024. However, this was partially offset by lower operating expenses, as the Group continues to manage its costs prudently.

In July 2024, Disa Digital Safety Pte. Ltd. (“**DiSa**”), a wholly-owned subsidiary of the Group, entered a strategic partnership with B&G International, Inc. (“**B&G**”), a global leader in Radio Frequency Identification (“**RFID**”) system, to support the retailers in the U.S. in inventory tracking and return fraud prevention. This collaboration combines DiSa’s innovative

Single-Scan Serialization technology with B&G’s high-performance RFID system to create a single, integrated tag, known as the serialized RFID tag. This solution enables real-time inventory tracking and return fraud prevention, allowing retailers to address two critical operational needs through a single streamlined application.

In January 2025, DLL entered into a tri-party licensing agreement with the National University Hospital (Singapore) and the National University of Singapore to commercialize the Mobile Imaging Device for Anterior Segment (“**MIDAS**”). MIDAS is a portable device designed for cataract screening in primary care settings, aimed at improving access to quality eye care within the community. Given that cataracts remain the leading cause of visual impairment globally, MIDAS addresses a crucial need for early detection and community-based eye health management, particularly in ageing populations.

Also in January 2025, the Company entered into a non-binding term sheet with Rheumatology Associates Pte. Ltd. (“**RA**”), a medical company specialising in rheumatism and arthritis, for the proposed acquisition of 50% of RA’s total issued share capital. The acquisition of RA was subsequently completed on 31 July 2025.

In February 2025, DLL’s Automated Visual Acuity Test (“**AVAT**”) devices were clinically deployed at a major public hospital in Singapore, marking the first commercial deployment of AVAT in the country.

In March 2025, DLL received approval for the clinical deployment of its AVAT devices at a hospital ophthalmology clinic in Hong Kong, following a successful three-month trial at a public ophthalmology clinic.

LETTER TO SHAREHOLDERS

GOING FORWARD

The Group's strategic focus remains on strengthening its commercial engagement with a major U.S. retailer ("**Retailer**"), through DiSa. This involves the integration of the RFID technology with DiSa's proprietary 3S serialization technology to provide the Retailer with immediate benefits, including return fraud prevention and the associated cost savings. Since 2022, major U.S. retailers have mandated their vendors to RFID-tagged their products, leading to billions of items being tagged each year.

The Group is advancing this opportunity through its Shared Savings Program ("**SSP**"), which operates on a Pay-As-You-Save model, with compensation contingent upon the solution's proven effectiveness. DiSa's serialization solution, deployed at the Retailer's stores since 2017, has already demonstrated its effectiveness, delivering over US\$201 million in savings. Currently, more than 1.5 billion RFID-tagged units are ready for serialization, offering a significant opportunity for broader implementation and long-term value creation. With this foundation, the Group is well positioned to support a broad-scale implementation rollout.

Moving forward, DLL will continue to expand market presence of its AVAT devices both locally and across Asia in FY2026.

As part of its broader research and development efforts, DLL has entered into a strategic clinical trial partnership with a public hospital ophthalmology clinic in Singapore to evaluate its MIDAS, an AI-driven mobile cataract screening tool. The trial aims to validate the accuracy and reliability of MIDAS within routine clinical workflows. Designed to facilitate large-scale vision screening without requiring specialist oversight, MIDAS is particularly well-suited for deployment in resource-limited settings. Product development remains on track, with completion targeted for the first quarter of 2026.

The Company has through its wholly-owned subsidiary, Advanced Digital Healthcare Pte. Ltd. ("**ADH**"), completed the acquisition of 50% of the total issued and paid-up share capital of RA on 31 July 2025. RA is currently the only heartland-based integrated specialist medical and therapy centre in Singapore focused on arthritis and rheumatism. As part of the Company's growth strategy, it plans to expand its footprint in the healthcare sector by establishing a network of osteoarthritis clinics, subject to shareholders' approval at the upcoming extraordinary general meeting. This initiative aims to address the growing demand for accessible, one-stop rheumatology care, particularly as Singapore transitions into a super-aged society over the next two years.

SUSTAINABILITY MATTERS

We reaffirm our commitment to sustainability through the publication of our sustainability report prepared in accordance with the Global Reporting Initiative Standards. We seek to provide insights into the way we do business, while focusing on our environmental, social, governance and economic performance.

OUR APPRECIATION

On behalf of the Board, we would like to extend our heartfelt appreciation to the management and staff of the Group for their dedication and contribution throughout the year.

We would also like to express our sincere gratitude to our fellow Directors, shareholders, valued customers, and business partners for their continued trust and unwavering support.

As we move forward, we look forward to your continued support as we explore new opportunities, drive innovation, and remain focused on delivering sustainable value to our shareholders.

CHNG WENG WAH

*Executive Chairman, Managing Director and
Chief Executive Officer*

BOARD OF DIRECTORS



CHNG WENG WAH

**Chairman,
Board of Directors***
**Managing Director and
Chief Executive Officer,
Non-Independent**

First appointed on 3 February 2005

Last re-elected on 28 October 2022

** Appointed on 12 December 2024*

Mr. Chng oversees DISA Limited's growth and executes strategies by developing infrastructure, processes and applications through the deployment of new digital solutions. He has been seeking development opportunities proactively to capitalise the benefits of digitalisation.

Prior to joining DISA Limited, Mr. Chng held leadership roles in diverse fields on product research and development, innovation, marketing and sales. He was with Metech International Limited as its Director and Interim/Acting CEO, an Executive Director of LifeBrandz Ltd. and an Independent Director of AGV Group Limited. Mr. Chng was awarded Asia Europe Entrepreneurs Award at the Berlin Asia Europe Young Entrepreneurs Forum.



LIM SOON HOCK

Lead Independent Director*
**Chairman,
Nominating Committee**
**Member,
Audit and Risk Management
Committee and
Remuneration Committee**

First appointed on 11 May 2017

Last re-elected on 27 October 2023

** Appointed on 12 December 2024*

Mr. Lim has more than 30 years of experience as a board member, CEO, technopreneur and private investor, across various highly competitive industries in a global environment.

After stepping down from Compaq Computer Asia Pacific, where he was the first Asian appointed to the position of Vice President and Managing Director for Asia Pacific, he had been involved in taking companies public, M&As and consulting for several global MNCs and promising SMEs.

Mr. Lim is a Board Member and/or Senior Advisor of several public listed and private companies.

He received numerous accolades in recognition of his work and public service including the Supercomputing Asia 2019 – Singapore HPC-Pioneer & Achievement Award, 2014 National Day Public Service Star, 2009 National Day Public Service medal, 2012 President's Award for Volunteerism (Individual), 2016 Outstanding Volunteer Award (Open Category) from State Courts Singapore as a Volunteer Mediator, 2012 IES Outstanding Volunteer Award, 2011 MCYS Outstanding Volunteer Award, 2010 IES-IEEE Joint Medal of Excellence Award, 2010 Honorary Fellow of ASEAN Federation of Engineering Organisations, 2009 NUS Distinguished Alumni Service Award and 1992 NUS Distinguished Engineering Alumni Award.

Mr. Lim is a Fellow of the Institution of Engineers Singapore, Academy of Engineering Singapore, Institution of Engineering & Technology, UK, Singapore Computer Society, Singapore Institute of Directors, Singapore Institute of Arbitrators, and Honorary Fellow of ASEAN Federation of Engineering Organisations.

He is also a retired Justice of the Peace, a Mediator at our State Courts Singapore, Singapore Mediation Centre, Singapore International Mediation Institute and Community Mediation Centre, an Adjunct Professor at the National University of Singapore, author and speaker.

BOARD OF DIRECTORS



LOW YEOW BOON

Non-Executive and Independent Director
Chairman, Audit and Risk Management Committee
Chairman, Remuneration Committee
Member, Nominating Committee

First appointed on 12 December 2024

Mr. Low has over 30 years of experience in the investment banking industry, where he held various leadership roles across multiple financial institutions. In 2016, he founded Global Sense Capital Pte. Ltd., a strategic advisory and consultancy firm that supports in areas such as business development, corporate venture capital, go to market and corporate financial development for corporate clients.

Mr. Low holds an Executive Diploma in Directorship from the Singapore Management University and has served as a Board Director or Corporate Advisor for over 8 years across a diverse range of industries. He is a Senior Accredited Director under the Singapore Institute of Directors (SID) since 2024.

Additionally, he served as a mentor with the Action Community for Entrepreneurship (ACE.SG), a key trade association established in 2003 by the Singapore Ministry of Trade and Industry. Now a private sector-led, non-profit organisation, ACE.SG works closely with the Singapore Government to build a vibrant and sustainable startup ecosystem in Singapore.



GEORGE KHO WEE HONG

Non-Executive and Non-Independent Director
Member, Audit and Risk Management Committee
Member, Remuneration Committee
Member, Nominating Committee

First appointed on 12 December 2024

Mr. Kho has over 30 years of experience in the electronic interconnection industry, where he held senior leadership roles, including General Manager and Senior Director at leading multinational companies such as TE Connectivity Singapore (formerly known as Tyco Electronics).

Starting in 2000, Mr. Kho spent 13 years overseeing sales and manufacturing operations across Singapore and South Asia. For nearly half of his career, he held full profit and loss responsibility, driving regional sales growth and managing large-scale manufacturing operations while managing a facility in Singapore with over 700 employees.

Mr. Kho brings an extensive international experience across markets, including Singapore, South Asia, Australia, New Zealand, and China. He has a strong track record in strategic business development and operational leadership. He holds a Bachelor of Business degree from Charles Sturt University, Australia and is currently a Senior Accredited Director under the Director Accreditation Programme of the SID since 2024.

Currently, Mr. Kho serves as a Business Advisor and Practicing Management Consultant to various small and medium-sized manufacturing enterprises (SMEs).

BOARD OF DIRECTORS

Information on the Directors' chairmanships and directorships both present and those held over the preceding five years in other listed companies, and other principal commitments are summarised below:

Director	Directorships/ Chairmanships in Other Listed Companies (Present & Held Over Preceding 5 Years)		Other Principal Commitments
	Over preceding 5 years	Present	
CHNG WENG WAH	None	None	• Circle Globe Limited • Tigermar Holdings Pte. Limited • Treasure 8 Pte. Ltd. • Treasure 888 Pte. Ltd.
LIM SOON HOCK	None	• China Fishery Group Limited • Heatec Jietong Holdings Ltd. • A-Sonic Aerospace Limited	• Plan-B ICAG Pte. Ltd. • REDA Industrial Materials (Holding) Ltd. • Tru-Marine Pte. Ltd. • REDA Pte. Ltd. • Archer (S) Pte. Ltd. • Raffles Girls' Secondary School • Singapore Heart Foundation • Centre for Fathering Limited • Singapore Prison Service, Ministry of Home Affairs • Honour Singapore • National University of Singapore • State Courts Singapore • Singapore Mediation Centre • Singapore International Mediation Institute • Community Mediation Centre • Institution of Engineers (Singapore) Fund Ltd. • Mundipharma Singapore Holding Pte. Limited
LOW YEOW BOON	None	None	• Global Sense Capital Pte. Ltd.
GEORGE KHO WEE HONG	None	None	• QLP International Pte. Ltd. • Pure Gas Engineering Pte. Ltd. • Freigroup Pte. Ltd. • Valovoice Pte. Ltd.

GROUP KEY EXECUTIVES

WONG AH KIOW

Chief Financial Officer

Ms. Wong joined Disa Digital Safety Pte. Ltd. ("DiSa") in August 2010 as financial controller and was appointed to her current position in April 2020. She is a Chartered Accountant with the Institute of Singapore Chartered Accountants. Her key responsibilities include overseeing the Group's finance, compliance, and reporting functions. Ms. Wong has many years of working experience in the manufacturing industry, both local companies listed in Malaysia and multinational company listed in Singapore. She began her career as an external auditor.

HAN YANG KWANG

Chief Executive Officer of Disa Digital Safety (Shenzhen) Limited

Mr. Han has over 20 years of experience in the manufacturing industry. He currently leads the operations of Disa Digital Safety (Shenzhen) Limited, overseeing the global DiSa serialization program and managing sales and marketing activities in the United States ("US"). Mr. Han began his career at Hewlett-Packard and Texas Instruments. He holds a Bachelor's degree in Electrical and Electronics Engineering from the National University of Singapore.

JACOB GULBRANSEN

Account Director of Disa Digital Safety (USA)

Mr. Gulbransen has over 20 years of retail sales and account management experience calling on major US retailers. Mr. Gulbransen is responsible for the onboarding of the product brand owners in the adoption of the Group's technology into their products. He has extensive experience within the entertainment and electronics categories earning the "Supplier of the Year" award for electronics and the "People" award for putting the customer first.

DR. POH WEIJIE

Chief Scientist of Digital Life Line Pte. Ltd

As Chief Scientist, Dr. Poh is responsible for the R&D pipeline, product developments and regulatory operations across DLL's portfolio.

Dr. Poh was previously the Head of Global Medical and Clinical Operations at a digital healthcare technology company with the leading migraine tracking smartphone app in the world. In that role, he was responsible for initiating the first large-scale real-world migraine studies done fully virtually on a digital platform with MNCs such as AbbVie and Nestlé Health Sciences. Prior to that, Dr. Poh was Entrepreneur-in-Residence at Duke-NUS Medical School and was responsible for business development for an infectious disease technology platform. Before that, Dr. Poh co-founded and was CEO of a universal cervical cancer vaccine spinoff from the Johns Hopkins University, during which the company secured federal and private investment for a Phase 1 clinical study in the US.

Dr. Poh holds a Ph.D. in Pathobiology from Johns Hopkins University and completed his postdoctoral training at Harvard Medical School. He has co-authored 12 peer-reviewed publications in the fields of sequencing, medical diagnostics, real-world evidence, and cancer biology.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Chairman, Managing Director and Chief Executive Officer

Chng Weng Wah

Independent Non-Executive Directors

Lim Soon Hock (Lead Independent Director)
Low Yeow Boon

Non-Independent Non-Executive Director

George Kho Wee Hong

AUDIT AND RISK MANAGEMENT COMMITTEE

Low Yeow Boon (Chairman)
Lim Soon Hock
George Kho Wee Hong

NOMINATING COMMITTEE

Lim Soon Hock (Chairman)
Low Yeow Boon
George Kho Wee Hong

REMUNERATION COMMITTEE

Low Yeow Boon (Chairman)
Lim Soon Hock
George Kho Wee Hong

DATE OF INCORPORATION

26 June 1975

LISTING

Listed on 24 March 1992 on Catalist

REGISTERED OFFICE

120 Lower Delta Road
#03-15, Cendex Centre
Singapore 169208
Tel: +65 6255 4905
Website: <http://disa.sg>
Email: investors@disa.sg

COMPANY SECRETARY

Noraini Binte Noor Mohamed Abdul Latiff

AUDITORS

Baker Tilly TFW LLP
600 North Bridge Road
#05-01 Parkview Square
Singapore 188778
Tel: +65 6336 2828
Fax: +65 6339 0438
Partner-In-Charge: Lim Kok Heng
(A member of the Institute of Singapore Chartered Accountants)
(Appointed with effect from financial year ended 30 June 2025)

SPONSOR

SAC Capital Private Limited
1 Robinson Road
#21-01 AIA Tower
Singapore 048542

SHARE REGISTRAR

In.Corp Corporate Services Pte. Ltd.
36 Robinson Road
#20-01 City House
Singapore 068877
Tel: +65 6990 8220
Fax: +65 6395 0670

PRINCIPAL LEGAL ADVISER

Bih Li & Lee, Singapore

PRINCIPAL BANKERS

Bank of China Limited, Singapore Branch
China Merchants Bank (Shenzhen), People's Republic of China
First National Bank, USA
The Development Bank of Singapore,
United Overseas Bank Limited, Hong Kong Branch
United Overseas Bank Limited, Singapore

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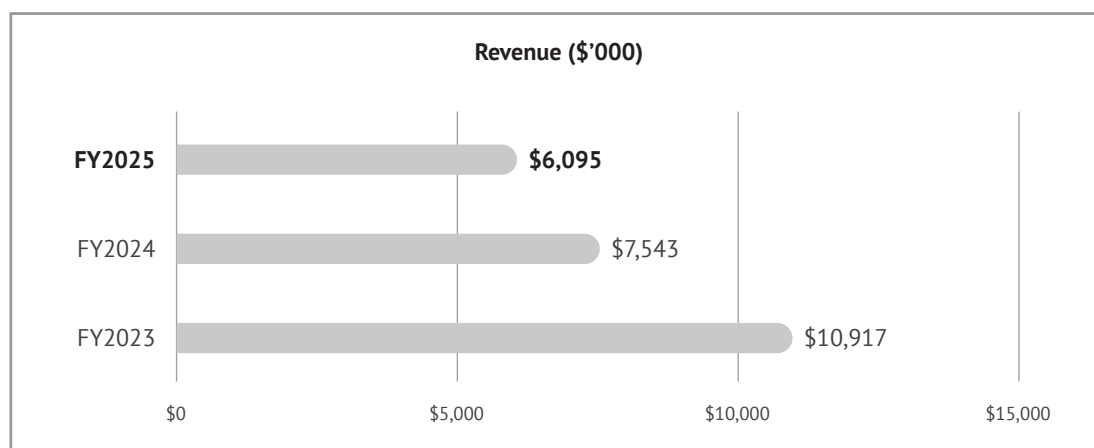
Proxy Form

OPERATING AND FINANCIAL REVIEW

FINANCIAL PERFORMANCE

Revenue

The Group generated revenue of \$6,095,000 in FY2025, representing a decrease of 19.2%, or \$1,448,000, compared to \$7,543,000 recorded in FY2024. This decline was primarily driven by the impact of U.S. tariffs and trade restrictions, which created market uncertainties and contributed to reduced sales.



Other income

Other income decreased by \$633,000, from \$692,000 in FY2024 to \$59,000 in FY2025. This significant decrease was attributed to lower interest income from fixed deposit placement, absence of rental income from Digital Life Line Pte. Ltd. (“**DLL**”) and the one-off income items recognised in FY2024, including bad debts recovered of \$171,000 from a customer, the recovery of a previously written-off deposit amounting to \$388,000, the reversal of a long outstanding payable of \$32,000, and a gain on remeasurement of DLL of \$11,000. The decrease was mitigated by the higher grant income of \$38,000 and the gain on derecognition of lease of \$15,000 from early termination of the Shenzhen office tenancy agreement as Disa Digital Safety (Shenzhen) Limited moved to a smaller office in October 2024 (“**Relocation of DiSa SZ Office**”).

Costs and expenses

The decrease in cost of inventories was in line with the decrease in revenue for FY2025.

The increase in subcontractor expenses of \$15,000 in FY2025 was driven by the royalty payment related to the sales of DLL’s Automated Visual Acuity Test (“**AVAT**”) device and the minimum royalty payment obligations under the exclusive license agreement signed in 2021 between the National University of Singapore, Singapore Health Services Pte. Ltd., and DLL for the saliva-based COVID-19 ART technology. This agreement was terminated on 18 February 2025.

Other costs and expenses for FY2025 increased by \$504,000 or 16.5% from \$3,058,000 in FY2024 to \$3,562,000 in FY2025. The increase was mainly attributable to the following factors:

- (a) Higher staff costs of \$583,000 to \$2,514,000 in FY2025 as compared to \$1,931,000 in FY2024, due to increased share options expenses of \$154,000 as compared to \$16,000 in FY2024, arising from share options granted in October 2024 and January 2025. In addition, the staff costs from DLL were consolidated for full year in FY2025, as opposed to only three months in FY2024.
- (b) Higher legal and professional expenses of \$77,000 to \$340,000 in FY2025 as compared to \$263,000 in FY2024. This was mainly due to the patent filing costs for the AVAT device and the consolidation of full year of consultancy expenses from DLL in FY2025 compared to only three months in FY2024 following its acquisition as a subsidiary in April 2024.
- (c) Foreign currency exchange loss of \$42,000 in FY2025 compared to \$1,000 in FY2024, mainly due to the weakening of the USD against the SGD during FY2025.

OPERATING AND FINANCIAL REVIEW

However, the increase was partially offset by the lower depreciation and amortisation expenses, resulting from the reduced cost of right-of-use assets following the Relocation of DiSa SZ Office. There was also a decrease in directors' fees, research and development expenses, as well as reduced spending on printing and stationery.

Finance costs for FY2025 decreased by \$17,000 from \$31,000 in FY2024 to \$14,000 in FY2025. The reduction was primarily driven by lower interest on lease liabilities, due to the decreased cost of right-of-use assets.

Share of results of an associated company

DLL ceased to be an associated company of the Group on 2 April 2024. Accordingly, its results were no longer equity-accounted from that date and have instead been fully consolidated into the Group's financial statements.

FINANCIAL POSITION

Total assets of the Group increased by \$593,000 or 21.7% from \$2,735,000 as at the end of FY2024 to \$3,328,000 as at the end of FY2025.

Non-current assets

Non-current assets decreased by \$469,000 or 66.1% from \$709,000 as at the end of FY2024 to \$240,000 as at the end of FY2025, mainly due to:

- (i) the disposal of the Group's investment in Icreate Group Limited; and
- (ii) a reduction in the net book value of the plant and equipment attributed to depreciation charges and the early termination of lease agreement, following the Relocation of DiSa SZ Office.

Current assets

Current assets rose by \$1,062,000 or 52.4% from \$2,026,000 as at the end of FY2024 to \$3,088,000 as at the end of FY2025, primarily due to higher cash and bank balances of \$1,322,000 (refer to explanation in section titled "CASH FLOW" below) and an increase in trade receivables of \$82,000 as sales were made towards the end of June 2025 with payment due in early July 2025. This increase was partially offset by a decrease in other current assets of \$312,000 due to the absence of an advance payment made in June 2024 for the purchase of semiconductor devices.

Total liabilities

Total liabilities of the Group decreased by \$269,000 or 21.6% from \$1,245,000 as at the end of FY2024 to \$976,000 as at the end of FY2025. The decrease was primarily due to reduction in the lease liabilities following the Relocation of DiSa SZ Office. The decrease was partially offset by an increase in trade and other payables related to expenses incurred from the Rights Cum Warrants Issue.

CASH FLOWS

Cash and cash equivalents increased by \$1,322,000 or 95.0% to \$2,714,000 as at the end of FY2025 as compared to \$1,392,000 as at the end of FY2024.

Net cash used in operating activities amounted to \$1,907,000, attributed to:

- (i) operating cash outflow before movements in working capital of \$2,513,000;
- (ii) net positive working capital movement of \$618,000;
- (iii) income tax paid of \$13,000; and
- (iv) net currency translation loss of \$1,000.

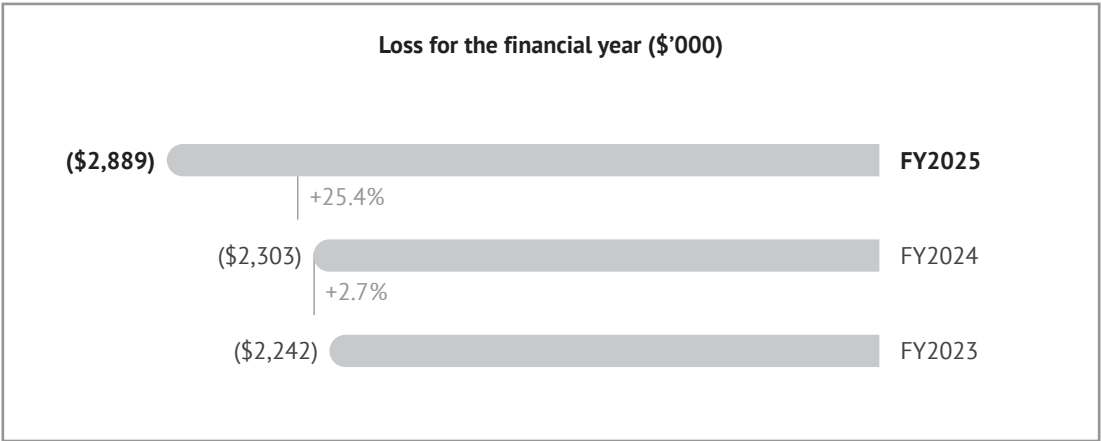
OPERATING AND FINANCIAL REVIEW

Net cash generated from investing activities was \$122,000, deriving mainly from the proceeds from the disposal of the Group's investment in Icreate Group Limited.

Net cash generated from financing activities was \$3,154,000, arising mainly from the proceeds from the Rights Cum Warrants Issue of \$3,091,000 and the capital contribution from the non-controlling interests of \$178,000, being offset by the repayment of lease liabilities and related interest expenses of \$115,000.

OVERALL PERFORMANCE

The adjusted loss for the Group was \$2,889,000, excluding one-off gain on derecognition of Lease of \$15,000 and the loss on liquidation of a subsidiary of \$11,000, an increase of \$586,000 or 25.4% compared to the adjusted loss of \$2,303,000 in FY2024. The adjusted loss of \$2,303,000 in FY2024 excludes the share of losses from an associate of \$359,000, loss on dilution of interest in an associated company of \$16,000 and one-off gain from recovery of bad debts recovered from a customer amounting to \$171,000, the recovery of deposit paid previously written off of \$388,000, disclaimer of a long outstanding payable of \$32,000 and the gain on remeasurement of an associated company of \$11,000. This was primarily driven by lower sales revenue and the full year consolidation of DLL's expenses in FY2025, compared to only three months in FY2024. However, the higher loss was partially offset by lower operating expenses, as the Group continues to exercise caution in its spending.



Since 2017, DiSa has been working with a major retailer in the United States (“**US**”) to deploy its serialization program aimed at addressing return fraud across the retailer’s 4,500 stores in the US. While adoption has been underway, progress has been slow due to the absence of a retailer mandate requiring vendors to implement DiSa’s Single-Scan-Serialization smart barcode (“**3S Smart Barcode**”), along with vendor concerns about implementation costs.

In FY2025, DLL’s AVAT was deployed at a public hospital ophthalmology clinic in Singapore, allowing patients to perform accurate, unsupervised visual acuity tests. AVAT was also approved for clinical use at a hospital ophthalmology clinic in Hong Kong.

Additionally, DLL entered into a strategic clinical trial partnership with a public hospital in Singapore to evaluate its AI-powered Mobile Imaging Device for Anterior Segment (“**MIDAS**”), designed for mobile cataract screening. The trial aims to validate the accuracy and reliability of MIDAS in routine clinical workflows. With the ability to support large-scale vision screening without the need for specialists, MIDAS is particularly suited for resource-limited environments.

CORPORATE GOVERNANCE REPORT

DISA Limited ("**DISA**" or the "**Company**") is fully committed to maintaining high standards of corporate governance within the Company and its subsidiaries (collectively, the "**Group**"). The Board recognises the importance of good corporate governance and the offering of high standards of accountability to the shareholders.

This report describes the Company's corporate governance processes and activities for the financial year ended 30 June 2025 ("**FY2025**"), with specific references made to the Principles and Provisions of the revised Code of Corporate Governance 2018 (the "**Code**") and the accompanying Practice Guidance issued on 6 August 2018. The Board confirms that for FY2025, the Company has adhered to the Principles and Provisions as set out in the Code, where applicable, and has specified and explained deviations from the Code, if any, in this annual report in accordance to Rule 710 of the Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Board will continue to assess the needs of the Company and improve on its corporate governance practices as appropriate. This report should be read in totality, instead of being read separately under each Principle of the Code.

PRINCIPLE 1: THE BOARD'S CONDUCT OF AFFAIRS

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

Provisions of the Code	DISA's Corporate Governance Practices
1.1 Directors are fiduciaries who act objectively in the best interests of the Company	The Board is accountable to the shareholders of the Company and oversees the overall management of the business and affairs of the Group, including providing leadership and supervision to the management (the "Management") of the Group to protect and enhance long-term value and returns for its shareholders. Besides carrying out its statutory responsibilities, the Board's principal responsibilities include: (1) guide the formulation of strategic directions, financial plans and major corporate policies; (2) monitor and review the Group's financial and operating performance; (3) review Management performance; (4) oversee the adequacy and integrity of the Group's internal controls, risk management, financial reporting and compliance; (5) identify principal risks of the Group's business, ensuring that such risks are assessed and managed, including safeguarding of shareholders' interests and the Company's assets; (6) approve major investment and divestment proposals, material acquisitions and disposals of assets; (7) assume responsibilities for good corporate governance practices; (8) approve the release of the financial results and annual report of the Group to shareholders; and (9) consider sustainability issues such as environmental and social factors as part of its strategic formulation. Each director (each a "Director" and collectively the "Directors") is required to promptly disclose any conflicts or potential conflicts of interest, whether direct or indirect, in relation to a transaction contemplated by the Group. Where an actual or potential conflict of interest arises, the Director concerned does not participate in discussion, refrains from exercising any influence over other members of the Board and abstains from voting on resolutions regarding the relevant matter.

CORPORATE GOVERNANCE REPORT

Provisions of the Code

DISA's Corporate Governance Practices

	The Board exercises due diligence and independent judgement, and are obliged to act in good faith and objectively discharge their duties and responsibilities at all times as fiduciaries in the interest of the Company. The Board instils an ethical corporate culture and sets the Company's values and standards of doing business (including ethical standards and code of conduct) and ensures proper accountability within the Company.
1.2 Directors' induction, training and development	The Chief Executive Officer ("CEO") ensures that Board members are provided with complete, adequate and timely information on a regular basis to enable them to be fully cognisant of the affairs of the Group. New Directors, upon appointment, are briefed on the Group's structure, businesses, governance policies and regulatory issues. Newly appointed Directors will also be provided with a formal letter setting out their duties and obligations. In accordance with Rule 406(3)(a) of the Catalist Rules, newly-appointed Directors who do not have prior experience as a director of a public listed company in Singapore will undergo SGX-ST's mandatory training courses prescribed by approved training providers as prescribed in Practice Note 4D of the Catalist Rules on the roles and responsibilities of a director of a listed company within one (1) year from their date of appointment. Where appropriate, the Company may arrange for first-time Directors to attend other training institutions in areas such as management, accounting, legal and industry-specific knowledge, in connection with their duties. During FY2025, two (2) new Directors ("New Directors"), who are the first-time Directors, were appointed: (i) Mr. Low Yeow Boon ("Mr. Low") was appointed as the Non-Executive and Independent Director on 12 December 2024 and had completed the mandatory training course prescribed by the SGX-ST; (ii) Mr. George Kho Wee Hong ("Mr. Kho") was appointed as the Non-Executive Non-Independent Director on 12 December 2024 and had completed the mandatory training course prescribed by the SGX-ST. From time to time, the Company Secretary and the Company's auditors will advise the Directors or if necessary, conduct briefings to the Directors on the new accounting standards and corporate governance practices as well as updates on any changes in the Companies Act 1967, of Singapore (the "Companies Act") and the Catalist Rules. Directors may also request to visit the Group's operation facilities and meet with the Management in order to have a better understanding of the Group's business operations. The Directors are fully aware of the requirements in respect of their duties and obligations as a director and how to discharge those duties and obligations. The Company has available budget and will arrange for Directors to receive further relevant trainings in connection with their duties. Relevant courses include programs conducted by the Singapore Institute of Directors or other training institutions. The CEO also updates the Board at each Board meeting on business and strategic developments relating to the industry that the Group operates in. During FY2025, the Directors were provided with briefings and/or updates on: (i) the developments in financial reporting and governance standards by the external auditors of the Company, Baker Tilly TFW LLP; (ii) business and strategic developments of the Group by the Management during the Board and/or Board Committee meetings; and (iii) updates to the Catalist Rules by the Company's continuing sponsor, SAC Capital Private Limited. Pursuant to Rule 720(6) of the Catalist Rules, as at the date of this report, all Directors have completed the mandatory training course on sustainability matters.

CORPORATE GOVERNANCE REPORT

Provisions of the Code	DISA's Corporate Governance Practices
1.3 Matters requiring Board's approval	Matters which are specifically reserved for decision by the Board include, amongst others, those involving material acquisitions and disposals of assets, corporate or financial restructuring and share issuance, dividends and other returns to shareholders. The Board also meets physically or by way of tele-conference, video-conferencing or other electronic communication facilities to review and consider, amongst others, the following corporate matters: - approval of half yearly and year-end results announcements; - approval of the annual report and financial statements; - convening of shareholders' meetings; - material acquisition and disposal of assets; - major corporate actions; - major investments and funding decisions; - financial performance and key operational initiatives; - interested person transactions; and - overseeing the implementation of appropriate systems to manage the Group's business risk.
1.4 Board Committees	To facilitate effective management, certain functions have been delegated to various board committees, namely the Nominating Committee ("NC"), Remuneration Committee ("RC") and Audit and Risk Management Committee ("ARMC") (collectively, the "Board Committees"), each of which has its own defined scope of duties and written terms of reference setting out the manner in which it is to operate and the functions for achieving its stated objectives. The Chairman of the respective Board Committees will report to the Board the outcome of the respective Board Committees' meetings. Minutes of the Board Committee meetings are made available to all Board members. The key terms of reference and composition of each Board Committee can be found in this report.
1.5 Board Meetings and Attendance	The Board will convene its regular scheduled meetings on a half-yearly basis to review and evaluate the Group's operations and performance and to address key policy matters of the Group, where necessary. Additional ad-hoc meetings are convened when circumstances require. The Board may also meet informally where necessary. All Directors are required to declare their board appointments. When a Director has multiple listed company board representations, the NC will consider whether the Director is able to adequately carry out his duties as a Director of the Company, taking into consideration the Director's number of listed company board representations and other principal commitments. The NC has reviewed and is satisfied that notwithstanding his multiple listed company board appointments, Mr. Lim Soon Hock ("Mr. Lim") has been able to devote sufficient time and attention to the affairs of the Company to adequately discharge his duties as Director of the Company. The Board conducts regular scheduled meetings and additional or ad-hoc meetings are convened when circumstances require. The Company's Constitution allows for a Board meeting to be conducted by way of tele-conference, video-conference or other electronic communication facilities through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously.

CORPORATE GOVERNANCE REPORT

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At Board and Board Committee meetings, the Directors are free to discuss and openly challenge the views presented by the Management and the other Directors.

In lieu of physical meetings, written resolutions are also circulated for approval by members of the Board.

The frequency of meetings and attendance of each Director at every Board and Board Committee meeting, are disclosed below:

ATTENDANCE AT BOARD AND BOARD COMMITTEE MEETINGS

Directors	Board		ARMC		NC		RC	
	No. of Meetings Held	Attendance	No. of Meetings Held	Attendance	No. of Meetings Held	Attendance	No. of Meetings Held	Attendance
Chng Weng Wah (Executive Chairman, Managing Director and CEO) ⁽¹⁾	2	2	NA	NA	NA	NA	NA	NA
Lim Soon Hock (Lead Independent Director) ⁽²⁾	2	2	2	2	1	1	1	1
Low Yeow Boon ⁽³⁾	2	2	2	2	1	1	1	1
George Kho Wee Hong ⁽⁴⁾	2	2	2	2	1	1	1	1

NA – Not Applicable

Notes:

- (1) Mr. Chng Weng Wah was appointed as the Executive Chairman on 12 December 2024.
- (2) Mr. Lim Soon Hock was appointed as the Lead Independent Director on 12 December 2024.
- (3) Mr. Low Yeow Boon was appointed as Non-Executive Independent Director, Chairman of ARMC and RC, and member of NC on 12 December 2024.
- (4) Mr. George Kho Wee Hong was appointed as Non-Executive Non-Independent Director, member of ARMC, RC and NC on 12 December 2024.

- 1.6 Access to information Board members are provided with adequate and timely information prior to Board and Board Committee meetings, and on an on-going basis.

Board papers incorporating sufficient information from Management are forwarded to the Board members in advance of each Board meeting to enable each Board member sufficient time to prepare for the meetings. As a general rule, notices are sent to the Directors one week in advance of Board meetings, followed by Board papers, in order for the Directors to be adequately prepared for the meetings.

Requests for information from the Board are dealt with promptly by the Management as needed for the Directors to make informed decisions. Board interaction with, and independent access to, the Management is encouraged.

The Board is informed of all material events and transactions as and when they occur. The Board is provided with Management reports, and papers containing relevant background or explanatory information required to support the decision-making process on an on-going basis.

Proposals to the Board for decisions or mandate sought by Management are in the form of memorandums or Board papers that give the facts, analysis, resources needed, expected outcome, conclusions and recommendations. However, sensitive matters may be tabled at the meeting itself or discussed without papers being distributed.

CORPORATE GOVERNANCE REPORT

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1.7 Access to Management, Company Secretary and external advisers

The Directors have separate and independent access to the Management, the Company Secretary, the Company's sponsor, external and internal auditors, and other external advisers (where necessary).

Management provides the Executive Director with a monthly financial report. Monthly meetings are conducted involving the Management and the respective business unit heads. Additional or ad-hoc meetings are conducted, when required.

Management makes presentations to the Board on a half-yearly basis on the financial performance of the Group, or as the Board may require from time to time to enable the Board to make a balanced and informed assessment of the Company's performance, position and prospects.

The Company Secretary administers and prepares minutes of Board Committees' meetings and Board meetings attended. Such minutes of meetings are circulated to the Board. The Company Secretary also assists the Board to ensure that Board procedures are followed and that applicable rules and regulations (in particular the Code, the Companies Act and the Catalist Rules) are complied with. The agenda for Board and Board Committee meetings are prepared in consultation with the Chairman, the Chairman of the respective Board Committees, and the CEO to ensure good information flow within the Board and Board Committees, as well as between the Management and the Non-Executive Directors. The Company Secretary advises the Board on all governance matters and attends all Board and Board Committee meetings.

The Board, as a whole, is involved in the appointment and removal of the Company Secretary.

The Directors, whether as a group or individually, may seek or obtain legal and other independent professional advice, concerning any aspect of the Group's operations or undertakings in order to fulfil their roles and responsibilities as directors. Any cost of obtaining such professional advice will be borne by the Company.

PRINCIPLE 2: BOARD COMPOSITION AND GUIDANCE

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

Provisions of the Code

DISA's Corporate Governance Practices

2.1 Directors independence

The independence of each Director is reviewed annually by the NC. Each Independent Director is required to complete a checklist annually to confirm his independence based on the Provision 2.1 as set out in the Code and the relevant Catalist Rules.

The NC adopts the definition of what constitutes an Independent Director from the Code and the Catalist Rules in its review. The Board, after taking into account the views of the NC, is of the view that the Independent Directors are independent in character and judgement and there are no relationships or circumstances that could interfere, or be reasonably perceived to interfere, with the exercise of the director's independent business judgement with a view to the best interests of the Company.

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Under Rules 406(3)(d)(i) and 406(3)(d)(ii) of the Catalist Rules, it stipulates that a Director will not be considered as independent if he is employed by the issuer or any of its related corporations for the current or any of the past three (3) financial years; or if he has an immediate family member who is employed or has been employed by the issuer or any of its related corporation for the past three (3) financial years, and whose remuneration is determined by the remuneration committee of the issuer; and if he has been a director of the issuer for an aggregate period of more than nine (9) years. In this regard, the Independent Directors have confirmed that they and their respective associates do not have any employment relationships with the Company or any of its related corporations for the current or any of the past three (3) financial years and further, none of the Independent Directors of the Company has held the office of a Director for more than nine (9) years.

As at the date of this report, the Directors who are considered to be independent are Mr. Lim and Mr. Low.

2.2	Independent directors make up a majority of the Board	As at the date of this report, the Board has four (4) Directors, which comprises one (1) Executive Director and two (2) Non-Executive and Independent Directors and one (1) Non-Executive and Non-Independent Director. While Independent Directors currently make up two (2) out of four (4) members of the Board, and therefore do not constitute a majority as prescribed under the Provision 2.2 of the Code, the Board recognises the importance of maintaining a strong and independent element. The current Independent Directors nonetheless provide objective perspectives and exercise independent judgement on corporate affairs. The Non-Executive Directors, who make up a majority of the Board, constructively challenge and help develop proposals and strategies, review Management's performance, and monitor the reporting of performance. The Board is of the view that the current Board composition is appropriate and effective for the Company's needs, notwithstanding that Independent Directors do not form the majority. The present structure provides a balanced mix of skills, experience, and deep industry knowledge that is critical to the Company's operations and long-term growth. Notwithstanding, the Board continues to assess and monitor the board composition and if necessary, will take steps to appoint additional Independent Director(s) so as to comply with the requirements of the Code.
2.3	Non-executive directors make up a majority of the Board	

The composition of the Company's Board and Board Committees is set out below:

Directors	Board Appointments ● Executive or Non-Executive Director ● Independent or Non-Independent Director	Board Committees As Chairman or Member		
		ARMC	NC	RC
Chng Weng Wah (Chairman, Managing Director & CEO)	Executive/Non-Independent	–	–	–
Lim Soon Hock (Lead Independent Director)	Non-Executive/Independent	Member	Chairman	Member
Low Yeow Boon	Non-Executive/Independent	Chairman	Member	Chairman
George Kho Wee Hong	Non-Executive/Non-Independent	Member	Member	Member

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2.4 Board composition

The Board comprises respected individuals from different backgrounds and whom as a group provides core competencies, such as business management experience, industry knowledge, financial and strategic planning experience and customer-based knowledge that are extensive and critical to meet the Group's objectives. Together, the Directors bring a wide and diverse range of business, finance and management experience that will provide effective governance and stewardship for the Group. Please refer to the "Board of Directors" section of this annual report for the Directors' profile.

The size and composition of the Board are reviewed from time to time by the NC to ensure that the size of the Board is conducive for effective discussion and decision-making and that the Board has an appropriate balance of Independent Directors. The NC is of the view that the current Board size and composition is appropriate, taking into account the scope and nature of the Group's operations.

Pursuant to Rule 710A of the Catalist Rules, the Company has a Board Diversity Policy. The Company believes that diversity is an important attribute of a well-functioning and effective Board. The Company has embraced diversity on the Board and Board Committees and as evidenced by the diversity of its members who hail from different professional and business backgrounds, as well as age and length of service on the Board and recognises the benefits of having an effective and diverse Board, and views diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and sustainable development. In reviewing the Board composition and succession planning, the NC will consider the benefits of all aspects of diversity, including functional and domain skills, knowledge, experience, cultural and educational background, gender, age, tenure and other relevant aspects of diversity of perspectives appropriate to its business, so as to avoid group think, foster constructive debate, and enable the Board to make decisions in the best interests of the Company. These differences will be considered in determining the optimum composition of the Board and when possible, should be balanced appropriately. All Board appointments will be based on merit, in the context of the skills, knowledge, experience and independence which the Board as a whole requires to be effective, having due regard for the benefits of diversity on the Board.

2.5 Meetings of Non-Executive Directors without the presence of Management

Where warranted, the Non-Executive Directors meet without the presence of Management or Executive Director to review any matter that should be raised privately. During the year, the Non-Executive Directors communicated among themselves and met without the presence of the Management as and when warranted. The Non-Executive Directors subsequently provided material feedback received to the Board.

PRINCIPLE 3: CHAIRMAN AND CHIEF EXECUTIVE OFFICER

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

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3.1 Separation of the roles of the Chairman and the CEO

Currently, the Company adopts a single leadership structure, Mr. Chng Weng Wah ("Mr. Chng") is the Executive Chairman, Managing Director and CEO of the Company. The Board is of the view that this arrangement is appropriate and effective as there is a good balance of power with majority of the Board comprising Non-Executive Directors and all Board Committees are chaired by Independent Directors.

As Chairman of the Board, Mr. Chng is responsible for leading the Board and facilitating its effectiveness and his duties include promoting high standards of corporate governance as the Chairman of the Board while he is responsible for the Group's strategic direction, operational leadership and business growth as a CEO.

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Provisions of the Code	DISA's Corporate Governance Practices
3.2 Division of responsibilities between the Chairman and CEO	As part of his duties as the Chairman, Mr. Chng ensures that Board meetings are held when necessary and sets the Board meeting agenda, acting as facilitator at Board meetings, providing oversight on accurate and clear information contained in the Board papers circulated to the Board members and maintaining regular dialogue with the Management on all operational matters. In addition, the Chairman ensures that Board members are provided with complete, adequate and timely information, facilitates the effective contribution of Non-Executive Directors, ensures there is effective communication with shareholders and promotes high standards of corporate governance. As the CEO, Mr. Chng holds full executive responsibility of the overall business and operational decisions of the Company. He is responsible for charting new growth areas and formulating business strategies. He plays an instrumental role in driving the Group's development and has consistently provided strong leadership and vision.
3.3 Lead Independent Director	The Board has appointed Mr. Lim as the Lead Independent Director on 12 December 2024. Mr. Lim is the contact person for shareholders to contact when the normal channels of communication with the Chairman or the Management are inappropriate or inadequate.

PRINCIPLE 4: BOARD MEMBERSHIP

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

Provisions of the Code	DISA's Corporate Governance Practices
4.1 Role of the NC	As at the date of this report, the NC comprises one (1) Lead Independent Director, being the Chairman of the NC, one (1) Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Director. The composition of the NC is set out under Provisions 2.2 and 2.3 of this report. The responsibilities of the NC are described in its written terms of reference. The NC's principal responsibilities include the following: (1) make recommendations to the Board on all Board, CEO and key management personnel appointments; (2) propose to re-nominate existing Directors, having regard to the Directors' contribution and performance (e.g. attendance, preparedness, participation and candor) including, if applicable, as an Independent Director; (3) assess annually whether or not a Director is independent; (4) assess whether or not a Director is able to and has been adequately carrying out his duties as a Director; (5) propose an objective performance criteria to evaluate the Board's performance, subject to the approval of the Board; (6) review training and professional development programs for the Board; and (7) assess the effectiveness of the Board as a whole, its Board Committees and the contribution by each individual Director to the effectiveness of the Board, and to decide how the Board may be evaluated.
4.2 Composition of NC	

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4.3 Board renewal and succession planning

The search and nomination process for new Directors, if any, will be through search firms, professional networks and recommendations to cast its net as wide as possible for the right candidate. In identifying and evaluating nominees for appointment as Directors, the NC assesses the candidates based on their background, qualification, work experience and integrity. In the case of candidates for Independent Directors, the NC will also consider the independence of such candidates. The NC reports the results of such assessments and makes recommendations to the Board for the Board to decide on the appointment.

The NC assesses and recommends re-appointments of Directors to the Board. Each member of the NC shall abstain from recommending his own re-election.

In accordance with Rule 720(4) of the Catalist Rules, and Regulations 92 and 93 of the Company's Constitution, all Directors shall retire from office once at least in each three (3) years by rotation and all newly appointed directors will have to retire at the next AGM following their appointments. The retiring directors are eligible to offer themselves for re-election. The NC will review and nominate the Director(s) who is/are due retirement for re-election at the forthcoming AGM of the Company (the "**Nomination**").

In considering the Nomination, the NC took into account the contribution of the Director with reference to his attendance and participation at Board and other Board Committee meetings as well as the proficiency with which he has discharged his responsibilities.

Pursuant to Regulation 92 of the Company's Constitution, the NC has recommended Mr. Chng Weng Wah be nominated for re-election at the forthcoming AGM of the Company. Upon re-appointment as a Director, Mr. Chng will remain as an Executive Chairman, Managing Director and CEO of the Company.

Pursuant to Regulation 93 of the Company's Constitution, the NC has recommended Mr. Low and Mr. Kho be nominated for re-election at the forthcoming AGM of the Company. Upon re-appointment as Directors, Mr. Low will remain as a Non-Executive and Independent Director, Chairman of the ARMC and RC and a member of the NC, and Mr. Kho will remain as a Non-Executive and Non-Independent Director, and a member of the ARMC, NC and RC.

4.4 Circumstances affecting Director's independence

The NC has reviewed the independence of each Director for FY2025 in accordance with the definition of independence under the Code and Catalist Rules and is satisfied that 2 out of 4 Directors are Independent Directors. The NC carries out the review of independence of each Director on an annual basis.

The key information in respect of the Directors' academic and professional qualifications, date of first appointment as a Director, date of last re-appointment as a Director, present directorships or chairmanship and those held over the preceding five (5) years in other listed companies and other principal commitments are set out in the "Board of Directors" section of this annual report. In addition, information on shareholdings in the Company held by each Director is set out in the Directors' Statement in the "Financial Statements" section of this annual report.

4.5 Multiple listed company directorships and other principal commitments

Notwithstanding that one of the Directors holds multiple listed company board representations, the NC is satisfied that each Director is able to and has been adequately carrying out his duties as Director of the Company. The Board is of the view that it may not be necessary at this juncture to set a maximum number of listed company board representations which any Director may hold as the contribution of each Director would depend on their individual circumstances.

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The NC is also responsible for ensuring that the new Directors without prior experience as a director of an SGX-ST listed company undergo training to familiarise themselves with their duties and obligations.

The Board will take into consideration the same criteria for selection of Directors such as his qualifications, competencies and independence. In FY2025, there is no alternate Director on the Board.

PRINCIPLE 5: BOARD PERFORMANCE

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

Provisions of the Code

DISA's Corporate Governance Practices

5.1 and 5.2 Assessment of effectiveness of the Board and Board Committees and assessing the contribution by individual director

The NC has established review processes to assess the performance and effectiveness of the Board as a whole and its Board Committees and the assessment of the contribution by the Chairman and each individual Director to the effectiveness of the Board.

The NC will evaluate the Board's performance on a collective basis by means of a questionnaire that deals with matters on Board composition, information to the Board, Board procedures, Board and CEO/top Management accountability and the standards of conduct. The objective of the performance evaluation exercise is to uncover strengths and challenges so that the Board is in a better position to provide the required expertise and oversight.

The NC has conducted a formal assessment of the effectiveness of the individual Board members, the Board Committees and the Board on a collective basis for FY2025 by means of questionnaires. During the financial year, all Directors were requested to complete questionnaires to assess the overall effectiveness of the individual Board members, including the Chairman, the Board and the Board Committees. Factors evaluated include, among other matters, Board structure, meetings and accountability, access to information, risk management and internal control, Management performance, succession planning, remuneration and communication with shareholders. The results of the questionnaires are first reviewed by the NC and then tabled as an agenda for Board's discussion to determine areas for improvement and enhancement.

After the NC's review of the contribution by each Director to the effectiveness of the Board as a whole and its Board Committees for FY2025, the NC is satisfied with the effectiveness of the Board as a whole and the Board Committees, as well as the contribution by each Director to the effectiveness of the Board. The NC is of the view that the Board, as a group, also possesses the necessary core competencies to direct the Company and Management to perform efficiently and effectively.

The NC, on an annual basis and in considering the re-appointment of any Director, will evaluate the performance of the Director. The assessment of each Director's performance is undertaken by the Chairman of the NC. The criteria for assessment include but not limited to attendance record at meetings of the Board and Board committees, intensity of participation at meetings and the quality of contributions. The NC, in concurrence with the Chairman of the Board, is satisfied that each Director is contributing to overall effectiveness of the Board.

There is no external facilitator engaged for the Board's assessment process for FY2025.

CORPORATE GOVERNANCE REPORT

PRINCIPLE 6: PROCEDURES FOR DEVELOPING REMUNERATION POLICIES

The Board has a formal and transparent procedure for developing policies on director and executive remuneration, and for fixing the remuneration packages of individual directors and key management personnel. No director is involved in deciding his or her own remuneration.

Provisions of the Code	DISA's Corporate Governance Practices
6.1 RC to recommend remuneration framework and packages	As at the date of this report, the RC comprises one (1) Independent Non-Executive Director, being the Chairman of the RC, one (1) Lead Independent Director, and one (1) Non-Independent Non-Executive Director.
6.2 Composition of RC	The composition of the RC is set out under Provisions 2.2 and 2.3 of this report. The RC is regulated by its terms of reference. The duties of the RC include the following: (1) recommending to the Board a framework of remuneration for the Board, key management personnel of the Group and those employees related to the Directors and substantial shareholders of the Group, covering all aspects of remuneration such as Directors' fees, salaries, allowances, bonuses, options and benefits in kind; (2) reviewing annually the remuneration, bonuses, pay increase and/or promotions of employees who are related to the Directors or substantial shareholders of the Company to ensure that their remuneration packages are in line with the staff remuneration guidelines and commensurate with their respective job scopes and level of responsibilities; (3) reviewing the Company's obligations arising in the event of termination of service contracts entered into between the Group and its Executive Director(s) or Executive Officers, as the case may be, to ensure that the service contracts contain fair and reasonable termination clauses which are not overly onerous to the Group; (4) if necessary, seeking expert advice within and/or outside the Company on remuneration matters, ensuring that existing relationships, if any, between the Company and its appointed remuneration consultants will not affect the independence and objectivity of the remuneration consultants; (5) reviewing annually the remuneration package in order to maintain their attractiveness to retain and motivate the Directors and Executive Officers and to align the interests of the Directors and Executive Officers with the long-term interests of the Company; and (6) overseeing the administration of the DISA Employee Share Option Scheme 2010 and 2021 ("DISA ESOS") and the DISA Performance Shares Scheme ("DISA PS Scheme") (refer to Provisions 7.1 and 7.3 of this report for further details of both schemes) or any other similar share plans as may be implemented by the Company from time to time and decide on the allocations and grants of such options or shares to eligible participants.
6.3 RC to consider and ensure all aspects of remuneration are fair	The Company sets remuneration packages to ensure it is competitive and sufficient to attract, retain and motivate Directors and key management personnel of the required experience and expertise to run the Group successfully. The RC recommends for Board's endorsement, a framework of remuneration which covers all aspects of remuneration, including but not limited to Directors' fees (where applicable), salaries, allowances, bonuses, share options, and benefits in kind and specific remuneration packages for each Director and key executive.

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The RC's recommendations will be submitted for endorsement by the Board. No Director is involved in deciding his own remuneration, compensation or any form of benefit to be granted to himself, his associates or employees who are related to him.

The RC will also review the Company's obligations arising in the event of termination of the Executive Director's and key management personnel's contracts of service, to ensure that such contracts of service contain fair and reasonable termination clauses, which are not overly generous.

6.4 Expert advice on remuneration

Where necessary, the RC shall seek expert advice inside and/or outside the Company on the remuneration of all directors. The RC shall ensure that any relationship between the appointed consultant and any of its Director or the Company will not affect the independence and objectivity of the remuneration consultant. There was no remuneration consultant engaged for FY2025.

PRINCIPLE 7: LEVEL AND MIX OF REMUNERATION

The level and structure of remuneration of the Board and key management personnel are appropriate to the sustained performance and value creation of the company, taking into account the strategic objectives of the Company.

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7.1 and 7.3 Remuneration of Executive Directors and key management personnel are appropriately structured to link rewards to performance.

In determining the level of remuneration, the RC shall:

- give due consideration to the Code's Principles and Provisions notes on the level and mix of remuneration so as to ensure that the level of remuneration is appropriate to attract, retain and motivate directors needed to run the Company successfully, taking into account the risk policies of the Company and be symmetric with risks outcomes and be sensitive to the time horizon of risks;
- ensure that a proportion of the remuneration is linked to corporate and individual's performance; and
- design remuneration packages in such manner to align the interests of the Executive Director(s) and key management personnel with those of shareholders.

Annual review is carried out by the RC to ensure that the remuneration of the Executive Director and key management personnel commensurate with the Company's and their performance, giving due regard to the financial and commercial health and business needs of the Group. The performance of the CEO is reviewed periodically by the RC and the Board.

The Company's remuneration system is flexible and responsive to the market and the performance of the Company and the individual Executive Director or key management personnel. The total remuneration mix comprises annual fixed cash and annual performance incentive. The annual fixed cash component comprises the annual basic salary plus any other fixed allowances. The annual performance incentive is tied to the performance of the Company and the individual Executive Director or key management personnel. Taking into consideration the nature of the Company's business activities, certain performance measurements include key financial targets and operational efficiency indicators.

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The Company does not have contractual provisions to allow the reclaim of incentive components of remuneration from Executive Directors and key management personnel. In exceptional circumstances of misstatement of financial statements, or of misconduct resulting in financial loss to the Company and the Group, the Company believes that there are alternative legal avenues that will enable the Company to recover financial losses arising from such exceptional events from the Executive Director and key management personnel. The RC, together with the Board, will monitor and re-assess at the appropriate juncture again on whether such contractual provisions are necessary.

The Company has a share option scheme, DISA ESOS, which serves as a long-term incentive scheme for the Directors and employees of the Company.

DISA ESOS (the “**ESOS 2010**”) was approved and adopted by the shareholders of the Company at an Extraordinary General Meeting (“**EGM**”) held on 28 October 2010 (“**Date of 2010 Adoption**”). The ESOS 2010 shall continue to be in force at the discretion of the Company subject to a maximum period of ten (10) years commencing from the Date of 2010 Adoption till 27 October 2020. Controlling shareholders of the Company or associates of controlling shareholders shall not participate in the ESOS 2010, unless it has been approved by the independent shareholders in general meeting under separate resolutions for each such person and, in respect of each such person, under separate resolutions for each of (i) his participation and (ii) the actual number of shares and terms of any option to be granted to him.

The ESOS 2010 is administered by RC and Mr. Chng, the Executive Chairman, Managing Director and CEO of the Group. However, no member of the committee or Mr. Chng shall be involved in any deliberation in respect of options to be granted to him. Details of the ESOS 2010 are disclosed in the “Directors’ Statement” section of the Annual Report.

The ESOS 2010 had expired on 28 October 2020.

DISA ESOS (the “**ESOS 2021**”) was approved and adopted by the shareholders of the Company at an EGM held on 28 October 2021 (“**Date of 2021 Adoption**”). The ESOS 2021 shall continue to be in force at the discretion of the Company subject to a maximum period of ten (10) years commencing from the Date of 2021 Adoption till 27 October 2031. Controlling shareholders of the Company or associates of controlling shareholders shall not participate in the ESOS 2021, unless it has been approved by the independent shareholders in general meeting under separate resolutions for each such person and, in respect of each such person, under separate resolutions for each of (i) his participation and (ii) the actual number of shares and terms of any option to be granted to him.

The ESOS 2021 is administered by RC and Mr. Chng, the Executive Chairman, Managing Director and CEO of the Group. However, no member of the committee or Mr. Chng shall be involved in any deliberation in respect of options to be granted to each of them. Details of the ESOS 2021 are disclosed in the “Directors’ Statement” section of the Annual Report.

The Company also has a performance shares scheme, DISA PS Scheme, which serves to increase the Company’s flexibility and effectiveness in its continuing efforts to reward, retain and motivate employees to improve their performance. Shareholders have approved the renewal of DISA PS Scheme on 26 October 2018. Controlling shareholders of the Company and their associates are eligible to participate in the DISA PS Scheme.

No awards were granted under the DISA PS Scheme during FY2025. The DISA PS Scheme is administered by RC and Mr. Chng, the Executive Chairman, Managing Director and CEO of the Group.

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7.2 Remuneration for Non-Executive Directors dependent on contribution, effort, time spent and responsibilities	The Non-Executive Directors do not have any service contracts. Each of them is paid a basic fee, determined by the Board based on their level of contribution and scope of responsibilities. The Chairman of the Board also receives a minimal fee for chairing the Board meetings. These fees are subject to approval by shareholders as a lump sum payment at the AGM of the Company. The Board, together with the NC, ensures that the Independent Directors are not compensated to the extent that their independence is compromised.

PRINCIPLE 8: DISCLOSURE ON REMUNERATION

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

Provisions of the Code		DISA's Corporate Governance Practices				
8.1 and 8.3 Remuneration disclosure of Directors and key management personnel as well as the details of employee share option schemes		<u>Directors' Remuneration</u> There are both fixed and variable components to the Executive Director's remuneration. The variable components are tied to the Group's performance.				
8.2	Remuneration disclosures of related employees	A breakdown of each individual Director's (including the CEO who is the Director) for FY2025 are as follows:				
		Salary \$'000	Bonus \$'000	Other Benefits* \$'000	Director's Fee \$'000	Total \$'000
Executive Director						
Chng Weng Wah		896	–	27	–	923
Non-Executive Directors						
Lim Soon Hock		–	–	–	41	41
Low Yeow Boon		–	–	–	35	35
George Kho Wee Hong		–	–	–	31	31

* Other Benefits include Company's contribution to provident fund, allowances for transport, housing, insurance and share option expenses. The share option expenses are based on the estimated fair value of the share options as at 30 June 2025.

Top 5 Key Management Personnel's Remuneration

For FY2025, the Group has four (4) key management personnel. The remuneration of the four (4) key management personnel (who are not Directors or the CEO of the Company) are set out below in bands of \$250,000:

	Salary	Bonus	Other Benefits*	Total
<\$250,000				
Wong Ah Kiow	76%	6%	18%	100%
Jacob Gulbransen	86%	–	14%	100%
Poh Weijie	89%	–	11%	100%
Between \$250,001 and \$500,000				
Han Yang Kwang	75%	6%	19%	100%

* Other Benefits include Company's contribution to provident fund, allowances for transport, housing, insurance and share option expenses. The share option expenses are based on the estimated fair value of the share options as at 30 June 2025.

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The aggregate remuneration of the four (4) key management personnel for FY2025 is \$846,666. Given the highly competitive conditions of the Company's industry, the Company has weighed the advantages and disadvantages of disclosing details of the individual and aggregate remuneration of the Group's four (4) key management personnel (who are not Directors or the CEO) for FY2025 and believe that such disclosure may be prejudicial to its business interest.

No termination, retirement and post-employment benefits was granted to our Directors, CEO and the four (4) key management personnel of the Group during FY2025.

Mr. Chng Weng Huat, is the sibling of the Executive Chairman, Managing Director and CEO, Mr. Chng Weng Wah. Mr. Chng Weng Huat is employed by the Group as a Solutions Director of DISA Digital Safety Pte. Ltd. (wholly-owned subsidiary of the Group) ("DiSa") between 1 May 2017 and 31 August 2023 and Vice President, Operations of Digital Life Line Pte. Ltd. ("DLL") (55.41%-owned subsidiary of the Group) since 1 January 2022, and received remuneration in respective capacities during the respective periods. As the Solutions Director of DiSa, his duties were to assist Senior Vice President of Global Solution to provide support/assistance to suppliers to DiSa-Enabled their products. As the Vice President, Operations of DLL, his duties are to assist the Managing Director and CEO of the Group to oversee the field operations of DLL. Mr. Chng Weng Huat has resigned from the respective positions in the Group on 31 December 2024.

A breakdown showing the percentage mix of Mr. Chng Weng Huat's remuneration paid/payable for FY2025 are as follows:

Remuneration Band	Salary	Bonuses	Other Benefits*	Total Remuneration
\$	%	%	%	%
Between 50,000 and 100,000	69	–	31	100

* Other Benefits include Company's contribution to provident fund, allowances for transport, housing, insurance and share option expenses. The share option expenses are based on the estimated fair value of the share options as at 30 June 2025.

Details of DISA ESOS 2010 and 2021 and DISA PS Scheme are set out under Provisions 7.1 and 7.3 of this report, as well as the Directors' Statement in the "Financial Statements" section of this annual report.

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PRINCIPLE 9: RISK MANAGEMENT AND INTERNAL CONTROLS

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

Provisions of the Code	DISA's Corporate Governance Practices
9.1 Board determines the nature and extent of risks	The Board oversees the Management in the area of risk management and internal control system. The Board regularly reviews and improves the Company's business and operational activities to identify areas of significant risks as well as take appropriate measures to control and mitigate these risks.
9.2 Assurance from CEO, CFO and other key management personnel	Management highlights and discusses (if any) salient risk management matters to the Board on a half-yearly basis. The Company's risk management framework and internal control system covers financial, operational, compliance and information technology risks and internal controls. The Board reviews the adequacy and effectiveness of the Company's risk management framework and internal control system annually. For FY2025, the internal audit of the Group was outsourced to a third-party professional firm. The ARMC evaluates the findings of the external and internal auditors on the Group's internal controls annually. Although the Board acknowledges that it is responsible for the overall internal control framework, it also recognises that no cost-effective internal control system will preclude all errors and irregularities. A system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss. Based on the internal control policies and procedures established and maintained by the Group, and the continuous effort at enhancing such controls and procedures, and the regular audits, monitoring and reviews performed by the internal and external auditors, the Board, with the concurrence of the ARMC, is of the opinion that the Group has a robust and effective internal control system addressing financial, operational, compliance and information technology controls and risk management systems that is adequate and effective to meet the needs of the Group in its current business environment. The Board has also received assurance from the CEO and the CFO that: (a) the financial records have been properly maintained and the financial statements for the financial year ended 30 June 2025 give a true and fair view of the Company's operations and finances; and (b) the Company's risk management and internal control systems including financial, operational, compliance and information technology controls, and risk management systems are adequate and effective. The ARMC of the Company has been assisting the Board in carrying out, among other things, its responsibility of overseeing the Group's risk management framework and policies.

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PRINCIPLE 10: AUDIT AND RISK MANAGEMENT COMMITTEE

The Board has an Audit Committee (“AC”) which discharges its duties objectively.

Provisions of the Code	DISA's Corporate Governance Practices
10.1 Duties of AC	As at the date of this report, the ARMC comprises one (1) Independent Non-Executive Director, being the Chairman of the ARMC, one (1) Lead Independent Director, and one (1) Non-Independent Non-Executive Director. The composition of the ARMC is set out under Provisions 2.2 and 2.3 of this report. The profiles of the ARMC members are set out in the “Board of Directors” section of this annual report. The Board considers the members of the ARMC to be qualified to discharge the responsibilities of the ARMC as three (3) members of the ARMC, including the Chairman of the ARMC, have accounting or related financial management expertise or experience. The ARMC is authorised by the Board to investigate into any activity within its terms of reference. It has unrestricted access to information relating to the Group, to both internal and external auditors and has full discretion to invite any Director or Executive Officer to attend its meetings. The ARMC has expressed power to commission investigations into any matters, which has or is likely to have material impact on the Group's operating results and/or financial position. The ARMC has adequate resources to enable it to discharge its responsibilities properly. The ARMC is regulated by its terms of reference and meets at least twice a year and as warranted by circumstances, to perform the following functions: (1) review significant financial reporting issues and judgements so as to ensure the integrity of the financial statements of the Company and any announcements relating to the Company's financial performance; (2) review of the external auditors' audit plan, audit report and their evaluation of the Group's systems of internal accounting controls; (3) review the scope and results of the external audit and its cost effectiveness; (4) review the co-operation given by the Management to the external auditors; (5) review and discuss with the external auditors any suspected fraud or irregularity, or suspected infringement of any law, rules or regulations, which has or is likely to have a material impact on the Company or the Group's results or financial position; (6) review the Group's financial results, external auditors' reports and the results announcements before submission to the Board for approval; (7) make recommendations and nominate external auditors for appointment and re-appointment and review their independence and objectivity; (8) approve the appointment, remuneration and terms of engagement of the external auditors and internal auditors; (9) review interested person transactions, if any, and potential conflict of interests; (10) review the adequacy of the Group's material internal controls (including financial, operational, compliance and information technology controls) and risk management policies as well as the effectiveness of the Group's internal audit function;
10.2 Composition of AC	

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- (11) review the scope and results of the internal audit procedures;
- (12) review arrangements by which staff of the Group may, in confidence raise concerns about possible improprieties in matters of financial reporting or other matters, so as to ensure that arrangements are in place for the independent investigation of such matters and for appropriate follow up action; and
- (13) assist the Board in ensuring that the Management maintains a sound system of risk management and internal controls to safeguard shareholders' interest and the Company's assets, and to determine the nature and extend of significant risk which the Board is willing to take in achieving its strategic objectives.

Minutes of the ARMC meetings are regularly submitted to the Board for its information and review.

During the financial year under review, the fees paid to the external auditor of the Company amounted to \$79,000 for audit fees and \$1,500 for non-audit fees.

The ARMC has conducted a review on the non-audit fees to the external auditor in relation to the agreed upon procedures with respect to the adjustments of the exercise price of DISA ESOS 2010 and DISA ESOS 2021 for FY2025 and is satisfied that it would not affect the independence and objectivity of the external auditor as the amount is not material. The ARMC constantly bears in mind the need to maintain a balance between the independence and objectivity of the external auditor of the Company and the work carried out by the external auditor of the Company based on value-for-money considerations. The external auditor of the Company has unrestricted access to the ARMC.

In addition, the ARMC has reviewed the adequacy of the resources, experience of the external auditor of the Company and of the audit engagement partner assigned to the audit. The ARMC is satisfied that the external auditors are able to meet their audit obligations. Accordingly, the Company has complied with Rule 712 of the Catalist Rules.

Both the ARMC and the Board have noted that there is no appointment of different auditing firms for its subsidiaries. Accordingly, the Company has complied with Rule 715 of the Catalist Rules.

The ARMC had recommended and the Board had approved the nomination to re-appoint Messrs Baker Tilly TFW LLP as the Company's external auditor for the next financial year ending 30 June 2026.

The Group has in place, a whistle-blowing policy where employees of the Group and the public can raise, in confidence, concerns about possible improprieties. Such a policy serves to encourage and provide a channel for staff to report in good faith and without fear of reprisals, concerns about possible improprieties in financial reporting or other matters to any member of the ARMC.

The Group treats all information received confidentially and commits to protect the identity and the interests of all whistle-blowers, and is committed to ensuring that whistle-blowers will be treated fairly and protected against detrimental or unfair treatment from whistle-blowing in good faith. The ARMC is responsible for oversight and monitoring of the whistle-blowing policy.

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Details of the whistle-blowing policies and arrangements have been made available to all employees. Members of the public can also refer to the Company's website at <http://disa.sg/investors.html> for whistle-blowing arrangements. During the financial year under review, there was no report of any whistle-blowing incidents being made to the ARMC.

In FY2025, the ARMC has reviewed, with the Management and the external auditor, the results of the Group before submitting them to the Board for its approval and announcement of the financial results. The ARMC also reviewed and monitored the Group's financial condition, internal and external audit reports, exposure to risks and the effectiveness of the Group's system of accounting and internal controls.

The ARMC also monitors proposed changes in accounting policies, reviews the internal audit functions and discusses accounting implications of major transactions including significant financial reporting issues.

In its review of the financial statements for FY2025, the ARMC is of the view that the financial statements are fairly presented in conformity with the relevant Singapore Financial Reporting Standards (International) ("**SFRS(I)**") in all material aspects. In the review of the financial statements for FY2025, the ARMC had discussed with Management and the external auditors on significant issues and assumptions that impact the financial statements. In line with the recommendations by Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and SGX-ST, the ARMC helped to improve transparency and enhance the quality of corporate reporting by providing a commentary on Key Audit Matters ("**KAM**"). The ARMC reviewed the KAM and concurred and agreed with the external auditor and Management on their assessment, judgements and estimates on the significant matter reported by the external auditor.

Upon request by any ARMC member, the Company will sponsor him for any relevant regulatory update courses. The ARMC members also receive and discuss any accounting standards update from its external auditors, whenever material changes in accounting standards affecting the Group arise.

For FY2025, the external auditor of the Company presented to the ARMC the audit plan and updates relating to change of accounting standards which have a direct impact on the financial statements during the ARMC meetings. The adoption of new and/or revised accounting standards did not result in any substantial changes or significant impact on the Group's financial statements.

10.3 AC does not comprise former partners or directors of the Company's auditing firm

No ARMC member is a former partner or Director of the Company's external auditor.

10.4 Primary reporting line of the internal audit function is to AC; Internal audit function has unfettered access to Company's documents, records, properties and personnel

The size of the existing operations of the Group does not warrant the Group to have an in-house internal audit team. The Group has outsourced its internal audit function to NLA Risk Consulting Pte. Ltd. ("**NLA**") ("**Internal Auditors**") to carry out internal audit review using a risk-based approach. The ARMC approves the hiring, removal, evaluation and compensation of the internal audit function.

The Internal Auditors has unfettered access to all the Company's documents, records, properties and personnel, including access to the ARMC.

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NLA is part of NLA DFK, a group of accounting and corporate advisory firms, providing various professional services for many years. NLA DFK is a member of one of the top 10 international association of independent accounting firms and business advisers. NLA is a suitably appointed firm of risk consultants (including Certified Internal Auditors), with its processes guided by the International Standards for the Professional Practice of Internal Auditing set by the Institute of Internal Auditors. NLA is a corporate member of the Institute of Internal Auditors, Singapore and are the current internal auditors for more than 20 listed companies in Singapore.

The Head of Internal Audit, Mr. Gary Ng, is a Certified Internal Auditor and Chartered Accountant of Singapore. He has more than 20 years of external and internal audit experience after graduating from Nanyang Technological University with a Bachelor of Accountancy degree. The engagement team also includes a manager, supported by two (2) internal auditors.

The internal audit has been carried out in accordance with the International Standards for the Professional Practice of Internal Auditing set by The Institute of Internal Auditors.

The Internal Auditors plans its internal audit plan annually, following a risk assessment exercise, in consultation with, but independent of Management. The internal audit plan is submitted to the ARMC for approval prior to the commencement of the internal audit.

Internal audit reports are distributed to and discussed with the ARMC. The ARMC oversees and monitors the implementation of the improvements required for internal control weaknesses identified.

The ARMC has full access to and the co-operation of the Management and Internal Auditors, ensuring that the internal audit function is adequately and effectively resourced to perform its function. The ARMC is satisfied that for the financial year under review, the internal audit function is independent, effective, adequately resourced and has the appropriate standing within the Group.

10.5 The AC meets with the external auditors, and with the internal auditors, in each case without the presence of Management, at least annually.

For FY2025, the ARMC met with the external and internal auditors without the presence of the Management for the purpose of facilitating discussion of the responses by Management on audit matters. The ARMC has reviewed the findings of the auditors and the assistance given to the auditors by the Management.

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PRINCIPLE 11: SHAREHOLDER RIGHTS AND CONDUCT OF GENERAL MEETINGS

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

Provisions of the Code	DISA's Corporate Governance Practices
11.1 Company provides shareholders with the opportunity to participate effectively and vote at general meetings	The Group's corporate governance culture and awareness promotes fair and equitable treatment for all shareholders. All shareholders enjoy specific rights under the Companies Act and the Company's Constitution. All shareholders are treated fairly and equitably. The Group respects the equal information rights of all shareholders and is committed to the practice of fair, transparent and timely disclosure pertaining to changes in the Group or its business which would be likely to materially affect the price or trading of the Company's shares.
11.2 Separate resolution on each substantially separate issue	
11.3 All Directors and external auditors attend general meetings	Shareholders are given the opportunity to participate effectively and vote at general meetings of the Company. At general meetings, shareholders will be informed of the rules and voting procedures relating to the general meetings. Participation of shareholders is encouraged at the Company's general meetings. The Board (including the chairpersons of the respective committees), Management, as well as the external auditors, where applicable, are invited to attend the Company's general meetings to address any questions that shareholders may have. All Directors, except the New Directors who were appointed after the last AGM, had attended the last AGM of the Company held on 25 October 2024. All resolutions tabled in the general meetings are voted by poll, counted and validated by independent scrutineer and announcement of the detailed results of the general meetings will be released on the SGXNet after the general meetings. Each item of special business included in the notice of the general meetings is accompanied, where appropriate, by an explanation for the proposed resolution. Separate resolutions are proposed for each separate issue at the meeting. All Directors including Chairman of the Board and respective Chairman for each of the Board Committees will endeavour to present at the AGM for FY2025 to address shareholders' questions relating to the work of the Board and the Board Committees. The external auditor will also be presented in the meeting and address any query directed to them related to the financials of the Company, the conduct of audit and preparation and content of the auditor's report.
11.4 Company's Constitution allows for absentia voting of shareholders	The Company's Constitution does allow a shareholder (who is not the Central Depository (Pte) Limited; and who is also not a relevant intermediary, as defined in Section 181 of the Companies Act) to vote either in person or appoint not more than two (2) proxies to attend and vote in his stead. Such proxy to be appointed need not be a shareholder. A shareholder of the Company who is a relevant intermediary (as defined in Section 181 of the Companies Act), may appoint more than two (2) proxies to attend, speak and vote at the general meetings of the Company. As the authentication of Shareholder identity information and other related security issues still remain a concern, the Company has decided, for the time being, not to implement voting in absentia by mail or electronic means. In this connection, the Company has not amended its Constitution to provide for absentia voting methods. Voting in absentia and by electronic means may only be possible following careful study to ensure that integrity of the information and authentication of the identity of the shareholders through the electronic means is not compromised.

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11.5 Minutes of general meetings are published on the Company's corporate website	All minutes of general meetings, and a summary of the relevant questions and answers raised at general meetings are made available to shareholders on SGXNet. The Company has published minutes of the last AGM held on 25 October 2024 to SGXNet within one (1) month after the date of AGM.
11.6 Dividend policy	The Company does not have a formalised dividend policy. The Board will need to further assess its on-going financial and operational requirements before arriving at any decision relating to the payment of dividends. No dividend was declared for FY2025 as the Company has incurred a loss in FY2025. Any dividend payouts will be clearly communicated to shareholders in public announcements and via announcements on the SGXNet when the Company discloses its financial results. Further, the Company will, in line with Rule 704(23) of the Catalist Rules, expressly disclose the reason(s) in the event that the Board decides not to declare or recommend a dividend, in its financial statement announcements.

PRINCIPLE 12: ENGAGEMENT WITH SHAREHOLDERS

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

Provisions of the Code	DISA's Corporate Governance Practices
12.1 Company provides avenues for communication between the Board and shareholders	The Board is mindful of the obligation to keep shareholders informed of all major developments that affect the Group in accordance with the Catalist Rules. Trade and price sensitive information is publicly released via the SGXNet.
12.2 Company has in place an investor relations policy and the policy sets out mechanism of communication between the shareholders and the Company	Information is communicated to shareholders on a timely and non-selective basis through: • annual reports that are prepared and issued to all shareholders within the mandatory period; • public announcements via the SGXNet and the Company's corporate website; and • notices of shareholders' meetings on SGXNet and advertised in a newspaper in Singapore. Shareholders are encouraged to attend and raise questions to the Directors at the Company's general meetings. At these meetings, shareholders are given the opportunity to voice their views and raise issues either formally or informally. These meetings provide excellent opportunities for the Board to engage with shareholders to solicit their feedback. The Company's website at http://disa.sg is another channel to solicit and understand the views of the shareholders. The Board provides shareholders with half-yearly and annual financial reports within the legally prescribed periods. Results for the first 6 months are released to shareholders within 45 days of the financial period end. Annual results are released within 60 days of the financial year-end. In our financial result announcements to shareholders, the Board aims to provide shareholders with a balanced and understandable assessment of the Group's performance, position and prospects.

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To ensure compliance with legislative and regulatory requirements, including requirements under the Catalist Rules, the Board, through the Management, reviews the relevant compliance reports and ensure that the Management seeks the Board's approval of such reports or requirements.

The Company has in place an investor relations policy to promote effective communications with shareholders, investors and the investment community in large. Shareholders and investors can reach the Company's investor relations team via investors@disa.sg.

PRINCIPLE 13: ENGAGEMENT WITH STAKEHOLDERS

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

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13.1 and 13.2 Engagement with material stakeholder groups

13.3 Corporate website to engage stakeholders

The Company's approach towards its engagement with stakeholders, including arrangements to identify and engage with its material stakeholder groups and to manage its relationship with such groups, and its strategy and key areas of focus in relation to the management of stakeholder relationships, is set out under the "Stakeholder Engagement" heading in the "Sustainability Report" section of this annual report.

INTERNAL CODE ON DEALING IN SECURITIES

Rules of Catalist

DISA's Corporate Governance Practices

Rule 1204(19) of the Catalist Rules

In line with Rule 1204(19) of the Catalist Rules, the Company has adopted an internal code on dealing in the Company's securities. All Directors and officers of the Company are not allowed to deal in the Company's shares during the period commencing two (2) weeks before the announcement of the Company's financial statements for each of the first three quarters of its financial year and one (1) month before the announcement of the Company's full year financial statements (if the Company announces its quarterly financial statements, whether required by the SGX-ST or otherwise), or one (1) month before the announcement of the Company's half year and full year financial statements (if the Company does not announce its quarterly financial statements).

In addition, all Directors and employees are required to observe insider trading laws at all times and are prohibited from trading whilst in possession of unpublished price- or trade-sensitive information of the Group. They are also discouraged from dealing in the Company's shares on short-term considerations.

MATERIAL CONTRACTS

Rules of Catalist

DISA's Corporate Governance Practices

Rule 1204(8) of the Catalist Rules

Save for the service agreement entered into between the CEO and the Company, there were no other material contracts entered into by the Company and subsidiaries involving the interests of the CEO, each Director or controlling shareholder which were either subsisting at the end of the financial year or if not then subsisting, entered into since the end of the previous financial year.

CORPORATE GOVERNANCE REPORT

INTERESTED PERSON TRANSACTION (“IPT”) POLICY

Rules of Catalist

Rules 907 and 920 of the Catalist Rules

DISA's Corporate Governance Practices

The Company has established procedures to ensure that all transactions with interested persons are reported in a timely manner to the ARMC and that transactions are conducted at arm's length and not prejudicial to the interests of the Company and minority shareholders.

The aggregate value of all interested person transactions during FY2025 (excluding transactions conducted under shareholders' mandate pursuant to Rule 920 of the Catalist Rules) and transactions conducted under shareholders' mandate pursuant to Rule 920 of the Catalist Rules were both below \$100,000 respectively.

The ARMC has reviewed and is satisfied that the above IPTs are conducted at arm's length and on terms that are fair and reasonable. The ARMC and the Board of Directors are satisfied that the terms of the above IPTs are not prejudicial to the interests of the Company or its minority shareholders.

RISK MANAGEMENT

The Company regularly reviews and improves its business and operational activities to identify areas of significant business risks as well as take appropriate measures to control and mitigate these risks. The Company reviews all significant controls, policies and procedures and highlights all significant matters to the ARMC and the Board. The risk issues are outlined in Note 28 of the financial statements.

CATALIST SPONSOR

The Continuing Sponsor of the Company is SAC Capital Private Limited (“**Sponsor**”). There were no non-sponsor fees paid to the Sponsor by the Company during FY2025.

CORPORATE GOVERNANCE REPORT

USE OF PROCEEDS FROM THE RIGHTS CUM WARRANTS ISSUE

On 20 June 2025, the Company completed its Rights Cum Warrants Issue and allotted and issued 3,151,120,014 Rights Shares and 3,151,120,014 Warrants. The issue price was \$0.001 for each Rights Share. The net proceeds raised from the Rights Cum Warrants Issue was approximately \$3,047,000, after deducting costs and expenses of approximately \$104,000 incurred in connection with the Rights Cum Warrants Issue. Please refer to announcements dated 28 April 2025, 7 May 2025, 20 May 2025, 22 May 2025, 4 June 2025, 19 June 2025, 23 June 2025 and 26 August 2025 for more details. The status of the use of proceeds as at the date of this Annual Report is as follows:

Use of proceeds	Reallocated amount as per the announcement dated 26 August 2025	Amount utilised as per the announcement dated 26 August 2025	Further amount utilised as at the date of this Annual Report	Balance unutilised as at the date of this Annual Report
	(\$'000)	(\$'000)	(\$'000)	(\$'000)
General working capital	1,572	(1,036)	(173) ⁽¹⁾	363
Business growth, acquisition and expansion	1,475	(500)	(100)	875
Total	3,047	(1,536)	(273)	1,238

Notes:

(1) The breakdown of amount utilised for general working capital purposes of the Group is as follows:

	Amount utilised as at date of this Annual Report (\$'000)
Non-trade payables	74
Staff salaries	99
Total	173

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

Mr. Chng Weng Wah, Mr. Low Yeow Boon and Mr. George Kho Wee Hong are the Directors seeking re-election at the forthcoming annual general meeting of the Company to be convened on 24 October 2025 (“AGM”) (“Retiring Directors”).

Pursuant to Rule 720(5) of the Catalist Rules, the information relating to the Retiring Directors as set out in Appendix 7F of the Catalist Rules is set out below:

	Chng Weng Wah ("Mr. Chng")	Low Yeow Boon ("Mr. Low")	George Kho Wee Hong ("Mr. Kho")
Date of Appointment	3 February 2005	12 December 2024	12 December 2024
Date of last re-appointment (if applicable)	28 October 2022	Not applicable	Not applicable
Age	63	64	64
Country of principal residence	Singapore	Singapore	Singapore
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The Board of Directors of the Company having considered among others, the recommendation of the Nominating Committee and has reviewed and considered Mr. Chng's experience in various industries which covers the fields of product development, innovation and marketing and sales, developing infrastructure, processes and applications through the deployment of new digital solutions, and his overall contributions and performance, is of the view that he has the requisite experiences and capabilities to assume the responsibility of Executive Chairman, Managing Director and Chief Executive Officer (“CEO”) of the Company.	The Board of Directors of the Company having considered among others, the recommendation of the Nominating Committee and assessed the qualification and experience of Mr. Low, and his overall contributions and performance, is of the view that he has the requisite experience and capability to assume the duties and responsibilities of a Non-Executive Independent Director.	The Board of Directors of the Company having considered among others, the recommendation of the Nominating Committee and assessed the qualification and experience of Mr. Kho, and his overall contributions and performance, is of the view that he has the requisite experience and capability to assume the duties and responsibilities of a Non-Executive and Non-Independent Director.

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

	Chng Weng Wah ("Mr. Chng")	Low Yeow Boon ("Mr. Low")	George Kho Wee Hong ("Mr. Kho")
Whether appointment is executive, and if so, the area of responsibility	Executive As the Chairman of the Board, Mr. Chng is responsible for leading the Board and facilitating its effectiveness and his duties include promoting high standards of corporate governance. As the Managing Director and CEO of the Company, Mr. Chng is responsible for setting the strategic direction of the Group together with the Board and spearheading the entire overall management in achieving the strategic goals.	Non-Executive	Non-Executive
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Executive Chairman, Managing Director and CEO	1. Non-Executive and Independent Director 2. Chairman of the Audit and Risk Management Committee and the Remuneration Committee 3. Member of the Nominating Committee	1. Non-Executive and Non-Independent Director 2. Member of the Nominating Committee, the Remuneration Committee, and the Audit and Risk Management Committee

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

	Chng Weng Wah ("Mr. Chng")	Low Yeow Boon ("Mr. Low")	George Kho Wee Hong ("Mr. Kho")
Professional qualifications	<u>1988</u> Diploma in Business Efficiency & Productivity (Marketing & Sales Management), National Productivity Board <u>1985</u> Full Technological Certificate in Electrical Engineering Technicians, City & Guilds of London Institute	<u>2024</u> Senior Accredited Director, Singapore Institute of Directors (SID) <u>2019</u> Executive Diploma in Directorship, Singapore Management University / Singapore Institute of Directors <u>2005</u> Master of Business Administration, California State University, East Bay <u>2004</u> Associate Wealth Planner, Financial Planning Association of Singapore <u>2001</u> Associate Financial Planner, Financial Planning Association of Singapore <u>1985</u> Bachelor of Science (Economics), National University of Singapore	<u>2024</u> Senior Accredited Director, Singapore Institute of Directors (SID) <u>2017</u> Certified Practising Management Consultant, Singapore Business Advisors and Consultants Council Limited <u>1992</u> Bachelor of Business, Charles Stuart University, Australia <u>1988</u> Diploma in Marketing, Institute of Marketing, United Kingdom <u>1987</u> Diploma in Sales & Marketing, Marketing Institute of Singapore <u>1981</u> Diploma in Mechanical Engineering, Ngee Ann Technical College, Singapore
Working experience and occupation(s) during the past 10 years	<u>2024 to present</u> Executive Chairman, DISA Limited <u>2005 to present</u> Managing Director and CEO, DISA Limited <u>2015 to 2017</u> Group CEO/Managing Director, LifeBrandz Ltd. <u>2006 to 2011</u> Director, Metech International Limited	<u>2016 to present</u> Founding Director, Global Sense Capital Pte. Ltd. <u>2024 to 2025</u> Advisor to the CEO, Perioko Media Pte. Ltd. <u>2016 to 2017</u> Project Director, Tactilis Pte. Ltd. Partner, GSC LLP (formerly known as Global Sense Capital LLP) (struck off) <u>2014 to 2016</u> Head, Origination and Distribution, OCBC Securities Pte. Ltd.	<u>2014 to present</u> Managing Director, QLP International Pte. Ltd. <u>2000 to 2013</u> General Manager & Senior Director, TE Connectivity Singapore (formerly known as Tyco Electronics/AMP)

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

	Chng Weng Wah ("Mr. Chng")	Low Yeow Boon ("Mr. Low")	George Kho Wee Hong ("Mr. Kho")
Shareholding interest in the listed issuer and its subsidiaries	Direct interest: 1,737,359,190 ordinary shares and 496,388,340 warrants in the Company Deemed interest: 648,270,000 ordinary shares and 185,220,000 warrants in the Company Direct interest of 220,000,000 share options in the Company Direct interest: 24,689,210 ordinary shares in the 76.36%-owned subsidiary of the Group, Digital Life Line Pte. Ltd. ("DLL")	Direct interest of 20,000,000 share options in the Company	Direct interest of 20,000,000 share options in the Company
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	Mr. Chng Weng Wah and/or his sibling, Mr. Chng Weng Huat (Vice President, Operations of DLL who has since resigned on 31 December 2024) and Mr. Kho, were fellow directors in several private companies in Singapore, including Citrine System (S) Pte. Ltd. and Citrine Solution Pte. Ltd. (which used to be 50% owned by the Company until they were being disposed of to an unrelated third party on 23 June 2017).	Nil	Save as disclosed below, no. 1. Mr. Kho has provided a one-off consultancy service to DLL, to assist DLL in applying for business grants from Enterprise Singapore in 2024. 2. Mr. Kho signed an agreement dated 10 June 2020 to acquire 700,000 shares (equivalent to 70% interest which represents the Company's entire shareholding) in Equation Energy Pte. Ltd. from the Company. He had disposed of all his shares on 23 May 2023. 3. Mr. Kho and Mr. Chng and/or his sibling, Mr. Chng Weng Huat (Vice President, Operations of DLL who has since resigned on 31 December 2024), were fellow directors in several private companies in Singapore, including Citrine System (S) Pte. Ltd. and Citrine Solution Pte. Ltd. (which used to be 50% owned by the Company until they were being disposed of to an unrelated third party on 23 June 2017).

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

	Chng Weng Wah ("Mr. Chng")	Low Yeow Boon ("Mr. Low")	George Kho Wee Hong ("Mr. Kho")
Conflict of interest (including any competing business)	Nil	Nil	Nil
Undertaking (in the format set out in Appendix 7H) under Rule 720(1) has been submitted to the listed issuer	Yes	Yes	Yes
Other Principal Commitments* Including Directorships	Past (for the last 5 years): Directorships: 1. Airvert Technology Pte. Ltd. (struck off) 2. Disa Insurance Company Limited (struck off) 3. FA Systems Automation (S) Pte. Ltd. 4. FA Systems Automation (Thailand) Company Limited 5. Jobforesight Pte. Ltd. (struck off) 6. Singapore ESG Investment Pte. Ltd. (formerly known as ECSX Pte. Ltd.) (struck off) Other principal commitments: Please refer to "Working experience and occupation(s) during the past 10 years" section above. Present: Directorships: 1. Advance Digital Healthcare Pte. Ltd. 2. Circle Globe Limited 3. Digital Life Line Pte. Ltd. 4. Disa Digital Safety Pte. Ltd. 5. Tigermar Holdings Pte. Limited 6. Treasure 8 Pte. Ltd. 7. Treasure 888 Pte. Ltd. Other principal commitments: Nil	Past (for the last 5 years): Directorships: 1. Primustech Pte. Ltd. 2. Solable Singapore Pte. Ltd. (formerly known as JAG Kokusai Singapore Pte. Ltd.) Other principal commitments: Please refer to "Working experience and occupation(s) during the past 10 years" section above. Present: Directorships: 1. Global Sense Capital Pte. Ltd. Other principal commitments: Nil	Past (for the last 5 years): Directorships: 1. Altusx Enterprises Pte. Ltd. 2. Assurestrat Advisory Pte. Ltd. 3. Citrine System (S) Pte. Ltd. (struck off) 4. Emperor Xun Pte. Ltd. 5. Equation Recycling Pte. Ltd. 6. ESG Instruments Pte. Ltd. (formerly known as Equation Energy Pte. Ltd.) (struck off) Other principal commitments: Nil Present: Directorships: 1. QLP International Pte. Ltd. 2. Pure Gas Engineering Pte. Ltd. 3. Freigroup Pte. Ltd. 4. Valovoice Pte. Ltd. 5. Advance Digital Healthcare Pte. Ltd. 6. Disa Digital Safety Pte. Ltd. Other principal commitments: 1. Consultancy work with SMEs for business advisory & business grant application with Enterprise Singapore 2. Please refer to "Working experience and occupation(s) during the past 10 years" section above.

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

Chng Weng Wah
("Mr. Chng")

Low Yeow Boon
("Mr. Low")

George Kho Wee Hong
("Mr. Kho")

Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any question is "yes", full details must be given.

a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No	No	No
b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No	No	No
c) Whether there is any unsatisfied judgment against him?	No	No	No

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

	Chng Weng Wah ("Mr. Chng")	Low Yeow Boon ("Mr. Low")	George Kho Wee Hong ("Mr. Kho")
d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No	No	No
e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	Yes Mr. Chng was previously found guilty by the Securities Industry Council ("SIC") for breaching the then Rule 33 of the Take-over Code for failing to make a mandatory general offer for the shares in the share capital of Serial System Ltd. after acquiring more than 25% of the issued share capital of Serial System Ltd. on 26 February 2001. This information was disclosed in the announcement released to SGX-ST on 3 February 2005 in relation to Announcement of Appointment of Executive Director.	No	No

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

	Chng Weng Wah ("Mr. Chng")	Low Yeow Boon ("Mr. Low")	George Kho Wee Hong ("Mr. Kho")
f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No	No	No
g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No	No	No

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

	Chng Weng Wah ("Mr. Chng")	Low Yeow Boon ("Mr. Low")	George Kho Wee Hong ("Mr. Kho")
h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	Yes Mr. Chng was previously found guilty by the SIC for breaching the then Rule 33 of the Take-over Code for failing to make a mandatory general offer for the shares in the share capital of Serial System Ltd. after acquiring more than 25% of the issued share capital of Serial System Ltd. on 26 February 2001. As a result, the SIC disqualified Mr. Chng from being a director of any listed company on the SGX-ST for 2 years until after 22 May 2003. Further, he and his concert parties cannot make a takeover offer (whether pursuant to Rule 14 of the revised Take-over Code or otherwise) or incur a bid obligation for any public company in Singapore until after 22 May 2003. In this connection, the Commercial Affairs Department also issued a warning letter in November 2001 to Mr. Chng in relation to an alleged contravention by Mr. Chng under Sections 83, 165 and 166 of the Companies Act, Chapter 50. This information was disclosed in the announcement released to SGX-ST on 3 February 2005 in relation to Announcement of Appointment of Executive Director.	No	No
i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No	No	No

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

	Chng Weng Wah ("Mr. Chng")	Low Yeow Boon ("Mr. Low")	George Kho Wee Hong ("Mr. Kho")
j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :—			
(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No	No	No
(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No	No	No
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No	No	No

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

	Chng Weng Wah ("Mr. Chng")	Low Yeow Boon ("Mr. Low")	George Kho Wee Hong ("Mr. Kho")
(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No	No	No
k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	Yes. Please refer to (h).	No	No

SUSTAINABILITY REPORT

1. BOARD STATEMENT

We take this opportunity to express our appreciation to our stakeholders for their unwavering support throughout the development of our Company and reaffirm our commitment to sustainability with the publication of our sustainability report ("**Report**"). For this Report, we provide insights into the way we do business, while highlighting our environmental, social, and governance ("**ESG**") concerns as well as economic performance (collectively as "**Sustainability Factors**").

We are committed to striking a balance between the Group's growth, profit, governance, the environment, the development of our people, and the well-being of our communities to secure a long-term future for our Group. Our Board of Directors considers sustainability issues as part of its strategic formulation, carefully examines the material Sustainability Factors, and oversees the Management and monitoring of the material Sustainability Factors.

In this Report, we disclose performances on economic performance, energy consumption, greenhouse gas emissions, employment practices, and robust governance system, in alignment with our commitment to sustainable business development. We review our material ESG topics regularly, continue the engagement with multiple stakeholders and actively monitor and improve our performances.

We also aim to achieve a balance between our economic performance and ESG endeavours, it is important for us to find suitable solutions for sustainable monitoring and improvement of our Group's ESG scorecard. We strive to extend the scope of reporting in the coming years to contribute to mitigating climate change, to improve community impact, and to contribute to sustainable value creation.

We recognise the importance of joint efforts in sustainability development and will actively collaborate with our business partners, customers, investors, and communities in dedication to offering services of better quality and sustainable solutions of greater efficiency.

2. REPORTING PERIOD AND SCOPE

This Report focuses on the Group's sustainability efforts and strategies for our financial year from 1 July 2024 to 30 June 2025 ("**FY2025**" or "**Reporting Period**").

As the Group is mainly focused on the Technology business segment, this Report covers the sustainability practices and performances for the key operating entities within the Group under the Technology business segment, contributing 100% (FY2024: 100%, FY2023: 100%) of the Group's total revenue for the reporting period.

We welcome feedback and suggestions from our stakeholders on this Report. You may contact us through our investor relations email at investors@disa.sg.

The ESG data provided in this Report covers the following Group's entities:

- Singapore
 - DISA Limited
 - Disa Digital Safety Pte. Ltd.
 - Digital Life Line Pte. Ltd.
- China
 - Disa Digital Safety (Shenzhen) Limited
- USA
 - Disa Digital Safety (USA)

SUSTAINABILITY REPORT

3. REPORTING FRAMEWORK

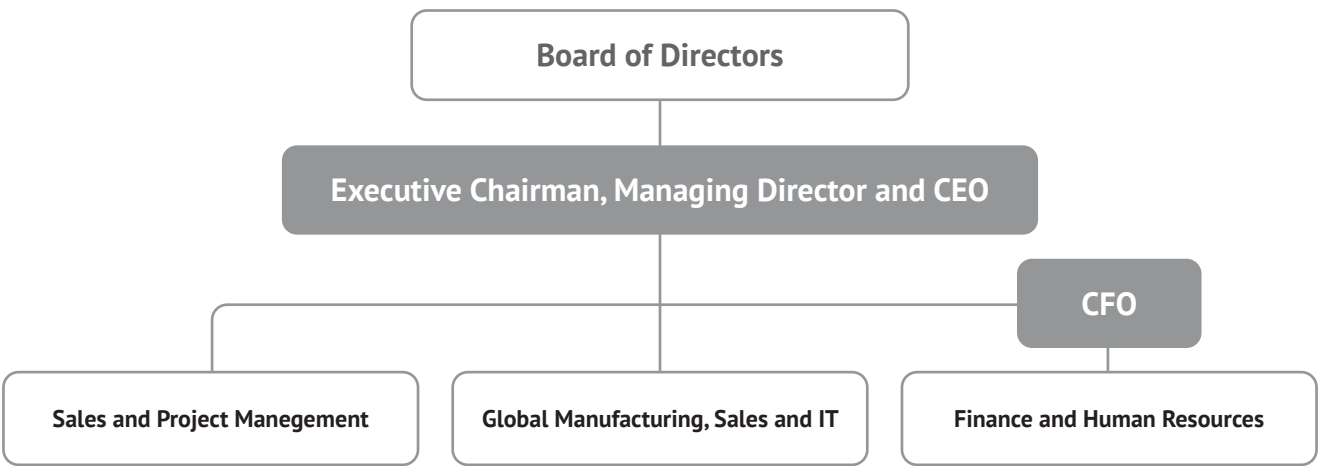
This Report is prepared with reference to the GRI Standards 2021 and in accordance with Practice Note 7F, Rules 711A and 711B of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (the “**Catalist Rules**”). We have chosen to report using the GRI Standards 2021 and Task Force on Climate-related Financial Disclosures (“**TCFD**”) recommendations as they are internationally recognised reporting frameworks that covers a comprehensive range of sustainability disclosures. The GRI content index and TCFD content index can be found in the Appendices to this Report.

While we have not sought external assurance for this Report, we have relied on internal data monitoring and verification to ensure accuracy. The reporting process has undergone internal review and was reviewed by the Board. The last sustainability reporting process was reviewed in the financial year ended 30 June 2023 with a follow-up review conducted in FY2024.

4. SUSTAINABILITY APPROACH

4.1 Sustainability Governance Structure

The Board provides oversight and guidance on the development of our sustainability strategy and performance targets. In our ongoing commitment to enhance the Board’s understanding and governance of sustainability reporting, we confirm that all Directors have completed the sustainability training course as mandated by Rule 720(6) of the Catalist Rules. Our Executive Chairman, Managing Director and Chief Executive Officer (“**CEO**”), supported by our Chief Financial Officer (“**CFO**”), leads the sustainability workgroup comprising representatives from various support units. They are collectively responsible for reviewing our sustainability progress, discussing and coordinating the implementation of sustainability initiatives and strengthening the Group’s contribution to sustainability goals. The Executive Chairman, Managing Director and CEO reports to the Board, reviews material impacts, considers stakeholders’ priorities, sets targets, as well as collects, verifies, monitors and reports performance data for this Report. The reporting structure for sustainability matters is presented as follows:



SUSTAINABILITY REPORT

4.2 Stakeholder Engagement

We actively engage our business partners and stakeholders regularly to keep them abreast of the developments of our businesses. The stakeholder engagement provides valuable information on their needs and concerns, enabling us to offer satisfactory solutions and support our sustainability reporting, particularly in determining the material environmental and social issues. We remain committed to enhancing stakeholder engagement through regular dialogues across diverse topics, leveraging multiple platforms and feedback channels to identify material areas that drive sustainable and support long-term growth.

Key Stakeholders	Engagement Channel	Engagement Frequency	Key Concern Raised by Stakeholders
Customers	Email communications	As and when needed	Product quality and reliability; Customer service standards; Customer data protection
	Phone calls		
	Tele-conferences		
Employees	Email communications	As and when needed	Equal employment opportunity; Workplace safety and health; Remuneration; Employee data protection
	Staff evaluation sessions		
Regulators	Consultations and briefings organised by key regulatory bodies such as the SGX-ST and relevant government agencies/bodies	As and when needed	Corporate governance; Risk management; Sustainable development
Shareholders	Material announcement on SGXNet	As and when needed	Sustainable business performance; Market valuation; Dividend payment; Corporate governance
	Company website		
	Business publications		
	Investor relation events		
	Annual general meetings	Annually	
	Annual reports		

4.3 Materiality Assessment

With the aim of identifying and assessing the ESG issues, risks, and opportunities that are the most influential to our stakeholders and the Group, we follow the guidance of GRI to evaluate both the external and internal perspectives. Each Sustainability Factor is assigned a reporting priority that determines the actions required in the table below.

Number	Material factor	Key stakeholder	UN Sustainable Development Goals (SDGs)	Reporting priority
Economic				
1	Sustainable business performance	Shareholders; Customers; Employees		••

SUSTAINABILITY REPORT

Number	Material factor	Key stakeholder	UN Sustainable Development Goals (SDGs)	Reporting priority
Environmental				
2	Energy, water conservation and emission reduction	Employees; Shareholders		•
Social				
3	Employee retention	Employees		•••
4	Training and development	Employees		•
5	Equality and diversity at the workplace	Employees		••
Governance				
6	Robust corporate governance framework	Regulators; Shareholders		••
7	Proactive anti-corruption practices	Regulators; Shareholders		••

Reporting priority	Description	Criteria
•••	High	Factors with high reporting priority should be reported in detail.
••	Medium	Factors with medium reporting priority should be considered for inclusion in the Report. We may decide to exclude them in the Report, if immaterial.
•	Low	Factors with low reporting priority may be reported to fulfil regulatory or other reporting requirements. If immaterial, these factors may be excluded from the report.

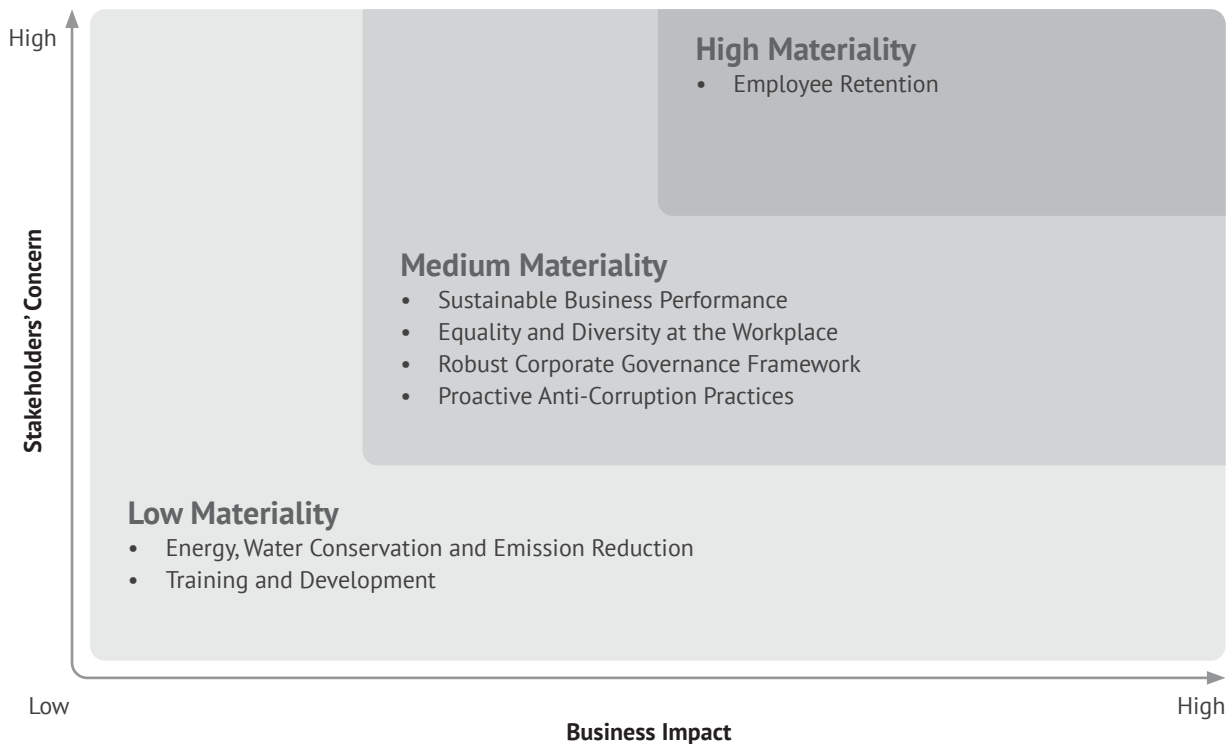
The reporting priority is supported by a material matrix that considers the level of concern to stakeholders (“**Stakeholders’ Concern**”) and the significance of our impacts on the economy, environment and society (“**Business Impact**”).

We update the material factors annually to reflect changes in business operations, stakeholder concerns and the sustainability landscape.

SUSTAINABILITY REPORT

4.3.1 Materiality Matrix

According to the assessment, the Materiality Matrix is shown as below.



5. ECONOMIC PERFORMANCE

5.1 Sustainable Business Performance

We believe in creating long-term economic value for our shareholders as well as key stakeholders by adopting responsible business practices and growing business in a sustainable manner.

Our asset protection solutions are deployed on consumer products sold at retail stores to protect the retailers and their suppliers from theft and return fraud. The Group continues to sell semiconductor devices as an extended service to existing and new customers during FY2025.

With our ongoing efforts to gain acceptance from retailers and their suppliers, our Technology business segment registered a revenue of \$6,095,000 in FY2025, a decrease of \$1,448,000 or 19.2% as compared to \$7,543,000 in FY2024. The adjusted loss for the Group was \$2,889,000, excluding one-off gain on derecognition of lease of \$15,000 and the loss on liquidation of a subsidiary of \$11,000, an increase of \$586,000 or 25.4% compared to the adjusted loss \$2,303,000 in FY2024. The adjusted loss of \$2,303,000 in FY2024 excludes the share of losses from an associate of \$359,000, loss on dilution of interest in an associated company of \$16,000 and one-off gains from recovery of bad debts recovered from a customer amounting to \$171,000, the recovery of deposit paid previously written off of \$388,000, disclaimer of a long outstanding payable of \$32,000 and the gain on remeasurement of an associated company of \$11,000.

Details of the Group's economic performance can be found in our Annual Report.

SUSTAINABILITY REPORT

6. ENVIRONMENT

6.1 Energy, Water Conservation and Emissions Reduction

As a technology company, we are primarily providing asset protection solutions to our customers. Accordingly, our impact on the environment, after assessing the level of concern to external stakeholders and potential impact on the business, is deemed a material Sustainability Factor of lower priority. Nonetheless, we constantly track and control our resource consumption which comprises mainly petrol, electricity and water.

We are driven by our commitment to responsible usage of energy and reducing carbon emissions, helping to preserve the environment we operate in and yet reducing our costs, resulting in enhanced returns to shareholders.

To run our operations, we rely on energy resources in the following areas:

- Petrol for consumption by our company-owned vehicles; and
- Electricity is required for lighting, office equipment and cooling.

Key statistics on energy consumption and related greenhouse gas (“GHG”) emission during the Reporting Period are as follows:

Performance Indicator ¹ - DISA Limited/Disa Digital Safety Pte. Ltd./Digital Life Line Pte. Ltd. (Singapore)	FY2025	FY2024	FY2023
Petrol consumption (litre)	1,646	3,959	2,726
Electricity consumption (kWh)	14,035	14,832	14,533
Direct GHG emissions (Scope 1) ² (tonnes CO ₂ e)	3.7	9.0	6.2
Indirect GHG emissions (Scope 2) ³ (tonnes CO ₂ e)	5.7	6.0	5.9
Total GHG emissions (tonnes CO₂e)	9.4	15.0	12.1

Performance Indicator - Disa Digital Safety (Shenzhen) Limited	FY2025	FY2024	FY2023
Petrol consumption (litre)	229	484	453
Electricity consumption (kWh)	3,573	4,966	5,343
Direct GHG emissions (Scope 1) ⁴ (tonnes CO ₂ e)	0.5	1.1	1.0
Indirect GHG emissions (Scope 2) ⁵ (tonnes CO ₂ e)	2.0	2.9	3.0
Total GHG emissions (tonnes CO₂e)	2.5	4.0	4.0

¹ Disa Digital Safety (USA) is not included in this scope as the Company considers its contribution to the Group's GHG emissions low and not material.

² Scope 1 GHG emissions are calculated based on the GHG Emissions Measurement and Reporting Guidelines published by the Energy Market Authority.

³ Scope 2 GHG emissions are calculated based on the average emissions factors published in the Singapore Energy Statistics by the Energy Market Authority.

SUSTAINABILITY REPORT

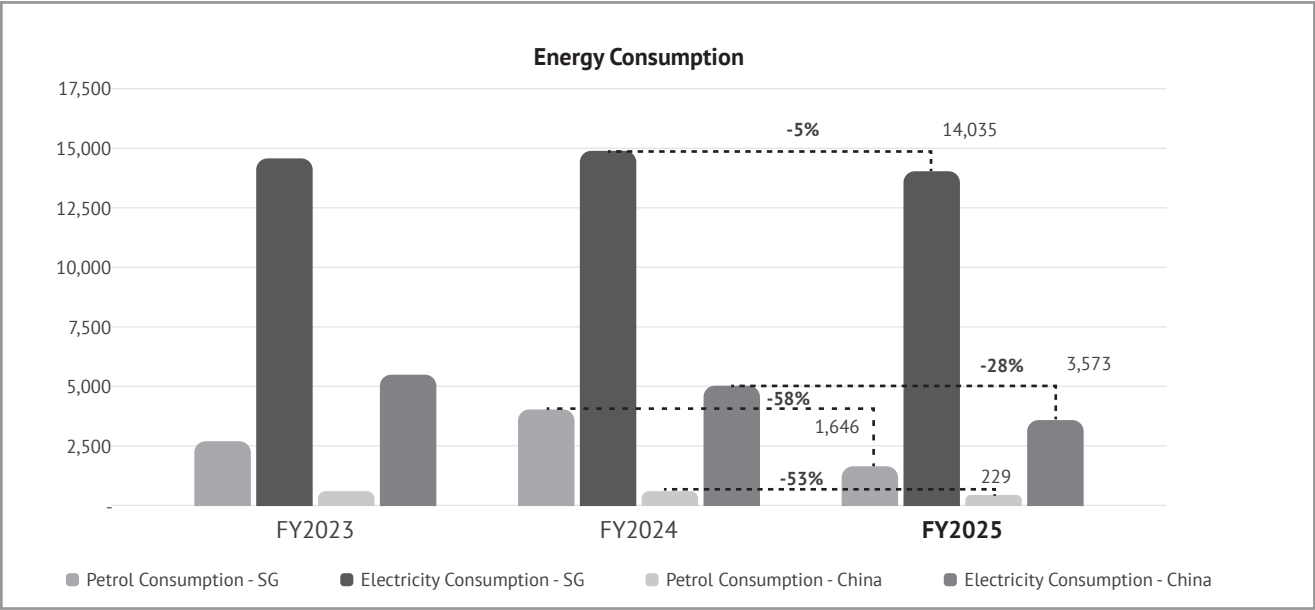


Diagram 1: Energy Consumption – Group

Performance Indicator - Group	FY2025	FY2024	FY2023
Total GHG emissions (tonnes CO ₂ e)	11.9	19.0	16.1
GHG emission intensity (tonnes CO ₂ e / revenue \$'000)	0.002	0.003	0.001

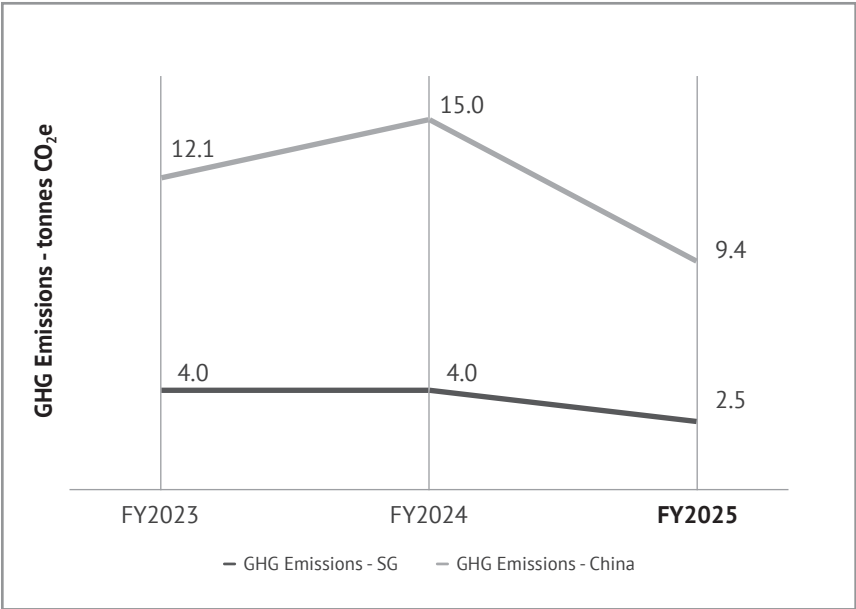


Diagram 2: GHG Emissions - Group

⁴ Scope 1 GHG emissions are calculated based on the GHG Emissions Measurement and Reporting Guidelines published by the Ministry of Ecology and Environment of the People's Republic of China. This calculation only consists of emissions from mobile combustion as we consider fugitive emissions and emissions from stationary combustion to be insignificant.

⁵ Scope 2 GHG emissions are calculated based on the average emissions factors published in the Ministry of Ecology and Environment of the People's Republic of China.

SUSTAINABILITY REPORT

Diagram 2: GHG emissions trend based on geographic location

Target for FY2025	Performance in FY2025	Target for FY2026
Reduce Group's petrol consumption by 10%.	Group's total GHG emissions decreased to 11.9 from 19.0 tonnes CO2e due to lower electricity and petrol consumption.	Maintain or reduce Group's petrol consumption by 5%.
Reduce Group's electricity consumption by 5%.		Maintain or reduced Group's electricity consumption by 5%.
Maintain or reduce the Group's total GHG emissions and emission intensity.		Maintain or reduce the Group's total GHG emissions and emission intensity.

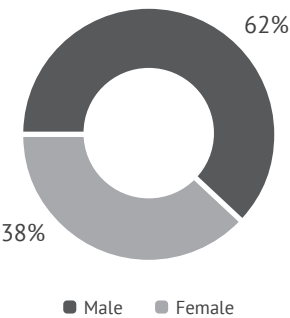
7. SOCIAL

7.1 Equality and Diversity at the Workplace

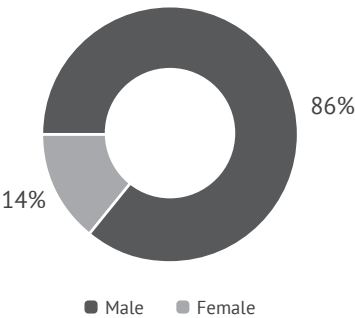
We are committed to diversity and equal opportunity in employment to grow our human capital. Accordingly, we strive to provide a work environment for our employees that fosters fairness, equity and respect for social and cultural diversity, regardless of their gender, age or educational background.

On gender diversity, the percentage of female to total employees was 38% (FY2024: 55%; 2023: 52%), with about 14% (FY2024: 20%; FY2023: 18%) of our managers being female as at 30 June 2025.

Total number of employees: 13



Total number of managers: 7



Total number of non-managers: 6

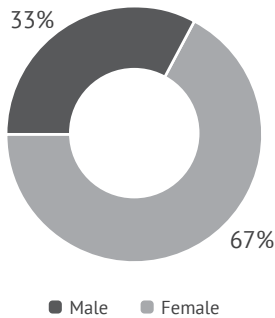
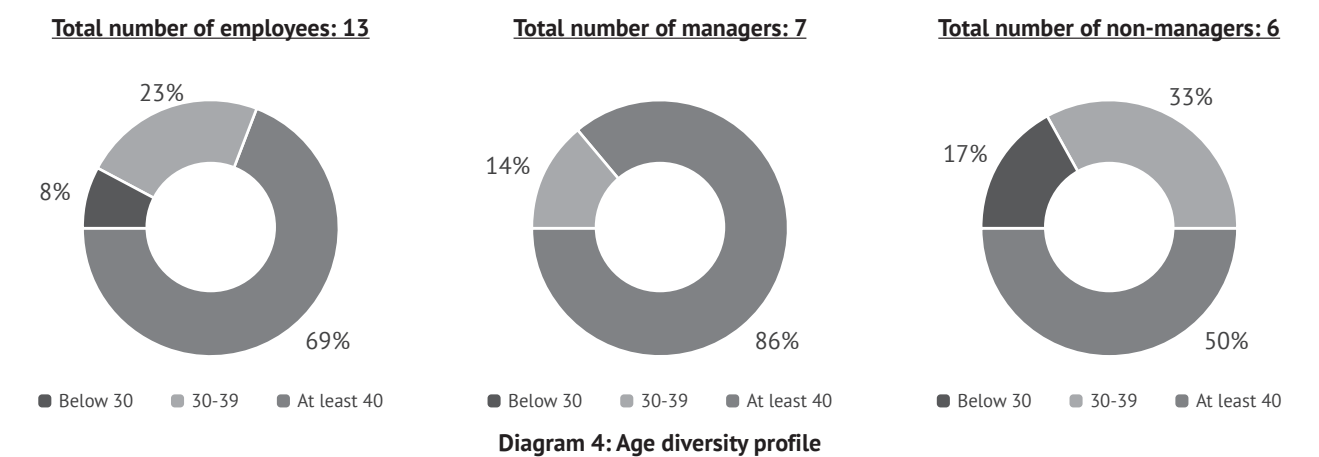


Diagram 3: Gender diversity profile

SUSTAINABILITY REPORT

On age diversity, matured workers are valued for their experience knowledge and skills. As at 30 June 2025, 69% (FY2024: 73%; FY2023: 70%) of our employees under the Technology business segment were at least 40 years old.



- To promote equal opportunity, we have put in place the following measures:
- A human resource policy is in place to recruit employees based on merit and competency.
 - For staff recruitment, emphasis is placed on ensuring advertisements do not state age, race, gender or religion as a preference or requirement.

Target for FY2025	Performance in FY2025	Target for FY2026
Move towards a more balanced age and educational diversity ratio.	As at 30 June 2025, the percentage of female employees decreased to 38% from 55%.	Move towards a more balanced age and educational diversity ratio.
Continue to maintain a balanced gender ratio.	As at 30 June 2025, 69% (FY2024: 73%) of the employees under the Technology business segment were at least 40 years old. All of the employees are tertiary educated as at 30 June 2025 (FY2024: 100%).	Continue to maintain a balanced gender ratio.

7.2 Employee Retention

- The success of our business pivots on a team of skilled and experienced staff supervised by experienced and knowledgeable managers. Accordingly, we are committed to employee retention through the following efforts:
- Establishing procedures and guidance to recruit and promote employees based on merit and competency; and
 - Staff assessment is performed regularly to evaluate the performance of employees and employees could express their views and provide feedback.

A low turnover contributed to improving the sustainability of our business. As at 30 June 2025, the total number of employees under the Group stands at 13 (including 7 managers) (FY2024: 11 (including 5 managers); FY2023: 12 (including 6 managers)) with approximately 71% (FY2024: 64%; FY2023: 70%) of the employees and 72% (FY2024: 80%; FY2023: 91%) of the managers having more than 5 years of service in the Group.

SUSTAINABILITY REPORT

The breakdown of employees and managers by the years of service are as follows:

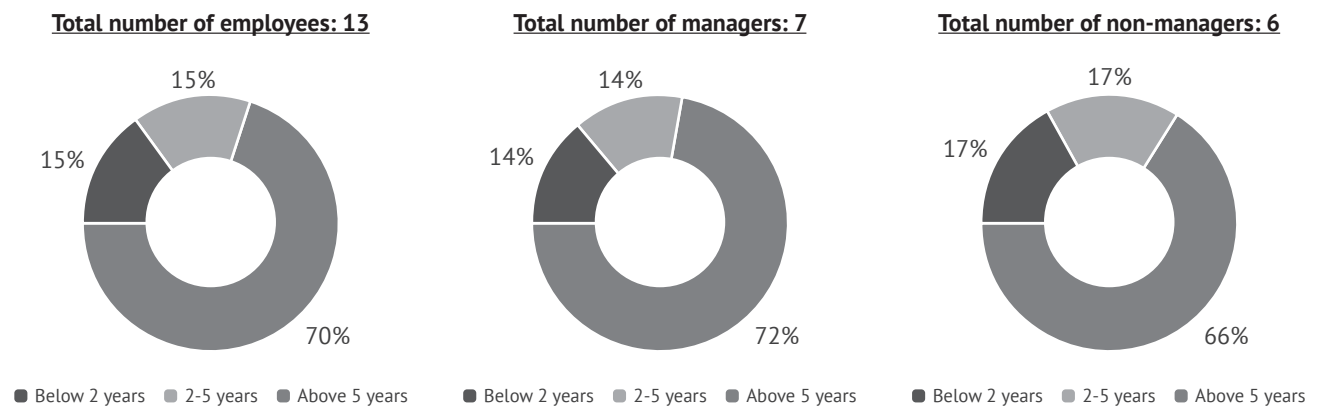


Diagram 5: Profile on year of service in the Group

Target for FY2025	Performance in FY2025	Target for FY2026
Improve or maintain employee retention rate.	Total number of employees under the Group increased to 13 (including 7 managers) as compared to FY2024 of 11 (including 5 managers).	Improve or maintain employee retention rate.

7.3 Training and Development

We ensure that all our employees receive regular performance review (FY2025: 100%; FY2024: 100%; FY2023: 100%). To provide our employees with opportunities of self-improvement, we provide 3 days study leave per annum. The funding for external training of this Reporting Period is \$2,301 (FY2024: \$304; FY2023: \$427).

Target for FY2025	Performance in FY2025	Target for FY2026
Provide funding of higher amount for external training in FY2025.	3 days per annum of study leave provided. Funding of \$2,301 for external training provided.	Provide funding of higher amount for external training in FY2026.

SUSTAINABILITY REPORT

8. GOVERNANCE

8.1 Robust Corporate Governance Framework

We are committed to high standards of corporate governance and believe that a high standard of corporate governance is integral in ensuring sustainability of the Group's business as well as safeguarding shareholders' interests and maximizing long-term shareholder's value.

The Board and the Management believe that our quest for good governance lies in putting in place an effective framework of risk management and internal controls. Please refer to the "Corporate Governance Report" of our Annual Report for details of our corporate governance practices.

We have in place a whistle-blowing policy to provide a mechanism for employees and the public to raise concerns through an accessible confidential disclosure channel, via a dedicated email account, about possible improprieties in matters of financial reporting and others. This policy is considered as an important part in the management of our internal control. The whistle-blowing policy intends to help employees who have major concerns over any wrong-doing to unlawful conduct, financial malpractice or dangers to the Group. Specific examples could include:

- a criminal offence (e.g. fraud, corruption or theft) has been/is likely to be committed;
- a miscarriage of justice has been/is likely to occur;
- the health or safety of any individual has been/is likely to be endangered;
- the environment has been/is likely to be damaged;
- public funds are being used in an unauthorised manner;
- breaches of internal rules and regulation by member and/or officers;
- sexual or physical abuse of any member of staff or service recipient is taking place;
- discrimination is occurring to any member of staff or service recipient on grounds of sex, race or disability;
- deliberate concealment of any malpractice;
- any other form of improper action or conduct is taking place; or
- information relating to any of the above is being deliberately concealed or attempts are being made to conceal the same.

To foster a culture of openness and accountability, the policy encourages all employees, including part-timers, secondees and contracted employees, to raise serious concerns with confidence and take appropriate actions when necessary. In response, matters raised may (1) be investigated by Management, internal auditor, the Investigation Committee or through the disciplinary process; (2) be referred to the police; (3) be referred to the external auditor; or (4) form the subject of an independent inquiry.

DISA places strong emphasis on corporate governance and is committed to upholding high standards of ethical conduct across the Group. We continue to guide employees on appropriate behaviour in alignment with our organisational values and culture. Our employee management is governed by the DISA Human Resources Policies and Procedures, which cover key areas such as retirement and service extension, transfer and re-assignment, working hours, public holidays, remuneration and allowances, benefits and welfare. In addition, we have grievance mechanisms in place to ensure that any grievance raised is addressed promptly and fairly.

Our overall Singapore Governance and Transparency Index ("SGTI") score assessed by National University of Singapore Business School is witnessed to increase to 66.5 for the year 2025 (for FY2024), from 58 for the year 2024 (for FY2023) and 60 for the year 2023 (for FY2022). We will continuously work towards improving our SGTI score.

More details on our corporate governance practices can be found in "Corporate Governance Report" of this Annual Report.

SUSTAINABILITY REPORT

8.2 Proactive Anti-corruption Practices

We are committed to carrying out our business with integrity by avoiding corruption in any form, including bribery, and complying with the prevention of corruption act in Singapore and countries where we operate in.

During the Reporting Period, no serious offence⁶ was reported (FY2024: zero incident; FY2023: zero incident).

Target for FY2025	Performance in FY2025	Target for FY2026
Maintain zero incident of serious offence.	Zero incident of serious offence reported for FY2024.	Maintain zero incident of serious offence.

8.3 Risk Management

We take risk management as a key part in our governance structure. Our Board is responsible for overseeing risk governance and ensures that Management maintains a robust system of risk management and internal controls to safeguard the interests of the Company and its shareholders. Our Board also receives suggestions and assurance from CEO and CFO in overseeing the Group's risk management framework and policies.

An Audit and Risk Management Committee ("**ARMC**") which discharges our Board's duties objectively is placed and authorised to investigate into any activity within its terms of reference. ARMC needs to perform the functions of reviewing significant financial reporting issues and judgements, the external auditors' audit plan, audit report and their evaluation of the Group's systems of internal accounting controls.

The key financial risks, including foreign exchange risk, interest rate risk, credit risk and liquidity risk, are closely monitored by the Board of Directors and its relevant implementation agencies. Our Annual Report can be referred to for further details on financial risk management.

We will assess the future impact of climate change on our business and value chain under different scenarios. If the impact is deemed significant, we will integrate climate risk into our current risk management framework.

⁶ A serious offence is defined as one that involves fraud or dishonesty amounting to not less than \$100,000 and punishable by imprisonment for a term of not less than 2 years which is being or has been committed against the company by officers or employees of the company.

SUSTAINABILITY REPORT

9. TCFD TABLE

TCFD Recommendations	Expected Implementation	Time Frame
Climate-Related Risks		
Transition Risks		
Policy and Legal	Increased pricing of GHG emissions and increased exposure to litigation can lead to negative impacts, including increased operating costs (e.g., higher compliance costs, increased insurance premiums) or reduced demand for products and services resulting from fines and judgments. Our Group addresses the problem by strictly following the relevant regulations and implementing practises in alignment with the responsibilities we have promised. We report on our sustainability performance every year and will continue to cover a larger scope of the reporting.	Short-term
Technology	Considering the key role that technology plays in our Group, we closely monitor and assess the performances of our technology products and response to the clients' needs proactively. We will also consider ways of engaging renewable energy in our future development planning.	Long-term
Market	We recognise the shifts in supply and demand for certain commodities, products, and services can be vulnerable to climate change and take these risks in our consideration. Our Group also responds by actively engaging stakeholders via various channels and regularly take in their suggestions.	Long-term

SUSTAINABILITY REPORT

Reputation

Shifts in consumer preferences, stigmatisation of sector, and increased stakeholder concern or negative stakeholder feedback are the potential reputational risks our company faces. These may result in reduced revenue from decreased demand for goods/ services, reduced revenue from decreased production capacity, reduced revenue from negative impacts on workforce, management and planning, and reduction in capital availability.

Long-term

Our Group is and will stay aware of relevant problems by the robust management system, concerns on diverse engagement of workforce, and active communication with our stakeholders.

Physical Risks

Acute

Not applicable

Chronic

Not applicable

Climate-related Opportunities

Resource Efficiency

Adoption of more efficient production and distribution processes as well as usage of recycling can help us in reducing operating costs and increasing production capacity.

Medium-term

Energy Source

Involvement of supportive policy incentives can benefit reputation and increase demand for goods or services. Shifting our energy usage towards low emission energy sources could potentially save on our annual energy costs.

Medium-term

SUSTAINABILITY REPORT

Products and Services	Development and expansion of low emission goods and services, climate adaptation and insurance risk solutions influence our business planning. Our Group hopes to innovate and develop new low-emission products and services may improve their competitive position and capitalise on shifting consumer and producer preferences.	Long-term
Markets	Active participation in sustainable fields will allow us access to new markets, which may increase revenues through access to new and emerging markets. New opportunities can also be captured through underwriting or financing green bonds and infrastructure.	Long-term
Resilience	Our Group recognises the significance of resource substitutes and diversification. We hope to implement resource resilience into sales and project management and increase reliability of our supply chains. By seizing the opportunities of resilience, we may be more likely to succeed in longer-term financing and investment.	Long-term

Time Frame	Description
Short-term	Within 1 year
Medium-term	2-5 years
Long-term	Above 5 years

SUSTAINABILITY REPORT

APPENDIX I - SUSTAINABILITY PERFORMANCE TABLE

S/N	Performance Indicator	Sustainability Performance		
		FY2025	FY2024	FY2025
Economic				
1	Revenue (\$'000)	6,095	7,543	10,917
2	Net loss after tax (\$'000)	(2,885)	(2,076)	(2,456)
Environment				
Energy, Water Concentration and Emissions Reduction				
3	Petrol consumption – SG (litre)	1,646	3,959	2,726
4	Electricity consumption – SG (kWh)	14,035	14,832	14,533
5	Direct GHG emissions (Scope 1) – SG (tonnes)	3.7	9.0	6.2
6	Indirect GHG emissions (Scope 2) – SG (tonnes)	5.7	6.0	5.9
7	Petrol consumption – China (litre)	229	484	453
8	Electricity consumption – China (kWh)	3,573	4,966	5,343
9	Direct GHG emissions (Scope 1) – China (tonnes)	0.5	1.1	1.0
10	Indirect GHG emissions (Scope 2) – China (tonnes)	2.0	2.9	3.0
11	Total GHG emissions – Group (tonnes CO2)	11.9	19.0	16.1
12	GHG emissions intensity (tonnes CO ₂ e/ \$'000)	0.002	0.003	0.001
13	Water consumption (cbm)	60.5	69.3	68.3
Social				
Employee Retention				
14	Percentage of employee receiving regular performance and career development reviews	100%	100%	100%
15	Percentage of employees who have served more than 5 years	70%	64%	70%
16	Percentage of managers who have served more than 5 years	72%	80%	91%
Equality and Diversity in the Workplace				
17	Ratio of female over total Board members	Nil	Nil	Nil
18	Ratio of female against total full-time employees	38%	55%	52%
19	Ratio of female against total managers	14%	20%	18%
20	Ratio of employees who are at least 40 years old	69%	73%	70%
21	Ratio of female new hires	Nil	Nil	100%
22	Ratio of new hires above 50 years old	Nil	Nil	100%
23	Ratio of employees with non-tertiary education	Nil	Nil	Nil
24	Number of reported incidents of unlawful discrimination against employees	Nil	Nil	Nil
Governance				
Robust corporate governance framework				
25	Number of incidents of serious offence	Nil	Nil	Nil
26	SGTI score	Not applicable	66.5	58

SUSTAINABILITY REPORT

APPENDIX II - GRI INDEX

Statement of use	DISA Limited has reported the information cited in this GRI content index for the period 1 July 2024 to 30 June 2025 with reference to the GRI Standards.		
GRI 1 used	GRI 1: Foundation 2021		
GRI Standard	Disclosure		Location
General Disclosures			
GRI 2: General Disclosures 2021	2-1	Organisational details	Section 2 – Reporting Period and Scope
	2-2	Entities included in the organisation’s sustainability reporting	
	2-3	Reporting period, frequency and contact point	
	2-4	Reinstatements of information	Not applicable
	2-5	External assurance	Section 3 – Reporting Framework
	2-6	Activities, value chain and other business relationships	Section 4.2 – Stakeholder Engagement
	2-7	Employees	Section 7 – Social
	2-8	Workers who are not employees	Nil
	2-9	Governance structure and composition	Section 4.1 – Sustainability Governance Structure
	2-10	Nomination and selection of the highest governance body	
	2-11	Chair of the highest governance body	
	2-12	Role of the highest governance body in overseeing the management of impacts	
	2-13	Delegation of responsibility for managing impacts	Annual Report 2025 – Corporate Governance Section (Principle 1)
	2-14	Role of the highest governance body in sustainability reporting	
	2-15	Conflicts of interest	Section 2 – Reporting Period and Scope
	2-16	Communication of critical concerns	
	2-17	Collective knowledge of the highest governance body	Annual Report 2025 – Corporate Governance Section (Principle 10)
			Section 4.1 – Sustainability Governance Structure
2-18	Evaluation of the performance of the highest governance body	Annual Report 2025 – Corporate Governance Section (Principle 1)	
		Annual Report 2025 – Corporate Governance Section (Principle 5)	

SUSTAINABILITY REPORT

GRI Standard	Disclosure		Location
GRI 2: General Disclosures 2021	2-19	Remuneration policies	Annual Report 2025 - Corporate Governance Section (Principle 6 & 7)
	2-20	Process to determine remuneration	Annual Report 2025 - Corporate Governance Section (Principle 6 & 7)
	2-21	Annual total compensation ratio	Annual Report 2025 - Corporate Governance Section (Principle 8)
	2-22	Statement on sustainable development strategy	Section 1 – Board Statement
	2-23	Policy commitments	Section 6 – Environment
	2-24	Embedding policy commitments	Section 7 – Social
	2-25	Processes to remediate negative impacts	Section 8 – Governance
	2-26	Mechanisms for seeking advice and raising concerns	Annual Report 2025 - Corporate Governance Section (Principle 9 & 10)
	2-27	Compliance with laws and regulations	Section 8 – Governance
	2-28	Membership associations	The Company is not a member of any industry or trade associations
	2-29	Approach to stakeholder engagement	Section 4.2 – Stakeholder Engagement
	2-30	Collective bargaining agreements	Section 7.2 - Employee Retention
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Section 4.3 – Materiality Assessment
	3-2	List of material topics	
	3-3	Management of material topics	
GRI 205: Anti-corruption 2016	205-3	Confirmed incidents of corruption and actions taken	Section 8.2 – Proactive Anti-corruption Practices

SUSTAINABILITY REPORT

GRI Standard	Disclosure		Location
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	Section 6.1 – Energy, Water Conservation and Emissions Reduction
	302-3	Energy intensity	
	302-4	Reduction of energy consumption	
GRI 303: Water and Effluents 2018	303-5	Water consumption	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	
	305-2	Energy indirect (Scope 2) GHG emissions	
	305-4	GHG emissions intensity	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Section 7.2 – Employee Retention
GRI 404: Training and Education 2016	404-3	Percentage of employees receiving regular performance and career development reviews	Section 7.3 – Training and Development
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Section 7.1 – Equality and Diversity at the Workplace
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Section 8.1 – Robust Corporate Governance Framework

APPENDIX III - TCFD CONTENT TABLE

TCFD Recommendations		Company Approach	Location
Governance			
Disclose the organisation's governance around climate-related risks and opportunities.	a. Describe the board's oversight of climate-related risks and opportunities.	As the Board advises and oversees the development of our sustainability strategy and performance targets, we operate under a sustainability governance structure, which is spearheaded by the Executive Chairman, Managing Director and CEO.	Section 4.1 – Sustainability Governance Structure
	b. Describe management's role in assessing and managing climate-related risks and opportunities.	The Executive Chairman, Managing Director and CEO is responsible for reviewing our sustainability progress, discussing and coordinating on how the Group can better implement sustainability initiatives and contribute to sustainability efforts.	

SUSTAINABILITY REPORT

TCFD Recommendations	Company Approach	Location
Strategy		
Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.	a. Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term. b. Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning. c. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Section 6.1 – Energy, Water Conservation and Emissions Reduction Section 9 – TCFD Table
Risk Management		
Disclose how the organisation identifies, assesses, and manages climate-related risks.	a. Describe the organisation's processes for identifying and assessing climate-related risks. b. Describe the organisation's processes for managing climate-related risks. c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	Section 4 – Sustainability Approach Section 8.3 – Risk Management

SUSTAINABILITY REPORT

TCFD Recommendations	Company Approach	Location
Metrics and Targets		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process. b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions and the related risks. c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	Section 4.1 – Sustainability Governance Structure Section 6.1 – Energy, Water Conservation and Emissions Reduction
	We display how materiality assessment is done and material topics are decided and illustrate how our risk management system operate under the sustainability governance structure. As a technology company, we are primarily providing asset protection solutions to our customers. Accordingly, our impact on the environment, after assessing the level of concern to external stakeholders and potential impact on the business, is deemed a material Sustainability Factor of lower priority. Nonetheless, we constantly track and control our resource consumption which comprises mainly petrol and electricity. We have also started tracking our water consumption.	

DIRECTORS' STATEMENT

The directors present their statement to the members together with the audited consolidated financial statements of DISA Limited (the "Company") and its subsidiaries (the "Group") and the statement of financial position and statement of changes in equity of the Company for the financial year ended 30 June 2025.

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 as set out on pages 84 to 131 are drawn up so as to give a true and fair view of the financial position of the Group and the Company as at 30 June 2025 and of the financial performance, changes in equity and cash flows of the Group and changes in equity of the Company for the financial year then ended in accordance with the provisions of the Companies Act 1967 (the "Act") and Singapore Financial Reporting Standards (International) ("SFRS(I)"); and
- (b) at the date of this statement, after considering the measures taken by the Group and the Company with respect to the Group's and the Company's ability to continue as going concerns as described in Note 3 to the financial statements, there are reasonable grounds to believe that the Group and the Company will be able to pay their debts as and when they fall due.

Directors

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

Chng Weng Wah	(Executive director)
Lim Soon Hock	(Independent Non-Executive director)
Low Yeow Boon	(Independent Non-Executive director) (Appointed on 12 December 2024)
George Kho Wee Hong	(Non-Independent Non-Executive director) (Appointed on 12 December 2024)
Lau Kay Heng	(Independent Non-Executive director) (Resigned on 25 October 2024)
Toh Hock Ghim	(Independent Non-Executive director) (Resigned on 25 October 2024)

Arrangement to enable directors to acquire benefits

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, 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, other than share options as disclosed in this statement.

DIRECTORS' STATEMENT

Directors' interest in shares or debentures

The directors of the Company holding office at the end of the financial year had no interests in the shares or debentures of the Company and related corporations as recorded in the Register of Directors' Shareholdings kept by the Company under Section 164 of the Act, except as follows:

	Direct interests		Deemed interests	
	At 1.7.2024/ date of appointment	At 30.6.2025	At 1.7.2024	At 30.6.2025
The Company				
<i>Ordinary shares</i>				
Chng Weng Wah	1,058,970,850	1,737,359,190	463,050,000 ⁽¹⁾	648,270,000⁽¹⁾
<i>Warrants</i>				
Chng Weng Wah	–	496,388,340	–	185,220,000⁽¹⁾
<i>Share options</i>				
Chng Weng Wah	182,000,000	220,000,000	–	–
Lim Soon Hock	22,500,000	42,500,000	–	–
George Kho Wee Hong	–	20,000,000	–	–
Low Yeow Boon	–	20,000,000	–	–
Digital Life Line Pte. Ltd.				
<i>Ordinary shares</i>				
Chng Weng Wah	8,175,000	119,689,210	–	–

⁽¹⁾ As at 30.6.2025, the director, Mr Chng Weng Wah is deemed to have interest in the 648,270,000 ordinary shares in the Company as well as 185,220,000 warrants held through Citibank Nominees Singapore Pte. Ltd..

The directors' interests in the ordinary shares of the Company at 21 July 2025 were the same as those as at 30 June 2025.

Share Options

DISA Employee Share Option Scheme 2021 (the "DISA ESOS 2021")

The DISA ESOS 2021 was approved and adopted by members of the Company at an Extraordinary General Meeting ("EGM") held on 28 October 2021 ("Date of Adoption"). The DISA ESOS 2021 is administered by the DISA ESOS 2021 Committee comprising:

Low Yeow Boon	Independent Non-Executive director, Chairman
Lim Soon Hock	Independent Non-Executive director
George Kho Wee Hong	Non-Independent Non-Executive director
Chng Weng Wah	Executive director

DIRECTORS' STATEMENT

Share Options (cont'd)

DISA Employee Share Option Scheme 2021 (the "DISA ESOS 2021") (cont'd)

Information regarding the DISA ESOS 2021 is set out below:

- 1) The exercise price of the options can be set at a discount not exceeding 20% of the weighted-average of the last-dealt price for a share for the five (5) consecutive market days immediately preceding the date of grant in respect of options granted at the time of grant.
- 2) The aggregate number of ordinary shares which may be allotted and issued upon the exercise of options granted pursuant to the DISA ESOS 2021 of the Company shall not exceed 15% of the total number of issued shares of the Company from time to time.

As at 30 June 2025, outstanding options issued under the DISA ESOS 2021 represent 3.7% (2024: 1.8%) of the total number of issued shares of the Company.

- 3) Options granted to and accepted by executives, directors and employees in respect of an option granted with a subscription price at the market prices will be exercisable after the first anniversary of the offer date of that option. Options granted to and accepted by executives, directors and employees in respect of an option granted with a subscription price at a discount to the market price will only be exercisable after the second anniversary of the offer date of that option.
- 4) The vesting period for options granted is to be determined by the ESOS Committee in its sole and absolute discretion on the date of grant of that option.

DISA Employee Share Option Scheme 2010 (the "DISA ESOS 2010")

The DISA ESOS 2010 was approved and adopted by members of the Company at an Extraordinary General Meeting ("EGM") held on 28 October 2010 ("Date of Adoption"). The DISA ESOS 2010 is administered by the DISA ESOS 2010 Committee comprising:

Low Yeow Boon	Independent Non-Executive director, Chairman
Lim Soon Hock	Independent Non-Executive director
George Kho Wee Hong	Non-Independent Non-Executive director
Chng Weng Wah	Executive director

Information regarding the DISA ESOS 2010 is set out below:

- 1) The exercise price of the options can be set at a discount not exceeding 20% of the weighted-average of the last-dealt price for a share for the three (3) consecutive market days immediately preceding the date of grant in respect of options granted at the time of grant.
- 2) The aggregate number of ordinary shares which may be allotted and issued upon the exercise of options granted pursuant to the DISA ESOS 2010 of the Company shall not exceed 15% of the total number of issued shares of the Company from time to time.

As at 30 June 2025, outstanding options issued under the DISA ESOS 2010 represent 3.0% (2024: 7.0%) of the total number of issued shares of the Company.

- 3) Options granted to and accepted by executives, directors and employees in respect of an option granted with a subscription price at the market prices will be exercisable after the first anniversary of the offer date of that option. Options granted to and accepted by executives, directors and employees in respect of an option granted with a subscription price at a discount to the market price will only be exercisable after the second anniversary of the offer date of that option.

DIRECTORS' STATEMENT

Share Options (cont'd)

DISA Employee Share Option Scheme 2010 (the "DISA ESOS 2010") (cont'd)

Information regarding the DISA ESOS 2010 is set out below: (cont'd)

- 4) The vesting period for options granted after October 2017 had been adjusted to create better retention of talent and knowledge according to the following vesting schedule:

		Vesting Period	
	Vesting schedule	Percentage of options which are exercisable	
		Directors	Employees
		%	%
Options which are exercisable at no discount to the market price	On or after the first anniversary of the date of grant	33.30	25
	On or after the second anniversary of the date of grant	33.30	25
	On or after the third anniversary of the date of grant	33.40	25
	On or after the fourth anniversary of the date of grant	Not applicable	25

		Vesting Period	
	Vesting schedule	Percentage of options which are exercisable	
		Directors	Employees
		%	%
Options which are exercisable at a discount to the market price	On or after the first anniversary of the date of grant	Not applicable	Not applicable
	On or after the second anniversary of the date of grant	33.30	25
	On or after the third anniversary of the date of grant	33.30	25
	On or after the fourth anniversary of the date of grant	33.40	25
	On or after the fifth anniversary of the date of grant	Not applicable	25

- 5) DISA ESOS 2010 expired on 27 October 2020, 10 years from the Date of Adoption and options granted will expire after 10 years from offer date of the option for executives, directors and employees of the Company and its subsidiaries.

DLL Employee Share Option Scheme 2024 (the "DLL ESOS 2024")

The Digital Life Line Pte. Ltd. ("DLL") ESOS 2024 was approved and adopted by members of DLL, a subsidiary of the Group, at an Extraordinary General Meeting ("EGM") held on 18 March 2024 ("Date of Adoption"). The DLL ESOS 2024 is administered by the Board of Directors of DLL.

The aggregate number of ordinary shares which may be allotted and issued upon the exercise of options granted pursuant to the DLL ESOS 2024 shall not exceed 9.09% of the total number of issued shares of DLL from time to time.

DIRECTORS' STATEMENT

Share Options (cont'd)

DLL Employee Share Option Scheme 2024 (the "DLL ESOS 2024") (cont'd)

The vesting period for options granted under DLL ESOS 2024 shall be according to the following vesting schedule:

Vesting schedule	Percentage of new shares over which the option is exercisable
Before the first anniversary of the date of grant	Nil
Between the first anniversary and the second anniversary of the date of grant	25%
Between the second anniversary and the third anniversary of the date of grant	25%
Between the third anniversary and the fourth anniversary of the date of grant	25%
Between the fourth anniversary and up to the tenth anniversary of the date of grant	25%

The options granted will expire after 10 years from the offer date.

At the end of the financial year, details of the options granted under the DISA ESOS 2010, DISA ESOS 2021 and DLL ESOS 2024 on the unissued ordinary shares of the Company and its subsidiaries, were as follows:

Date of grant	Balance as at 1 July 2024	Exercised	Options forfeited	Balance as at 30 June 2025	Exercise price per share (\$)	Exercisable period
<i>DISA ESOS 2010</i>						
8 January 2015	7,500,000	–	(7,500,000)	–	0.00600	8 January 2016 to 7 January 2025
8 December 2016	6,000,000	–	–	6,000,000	0.01110	8 December 2017 to 7 December 2026
16 March 2017	2,000,000	–	(2,000,000)	–	0.03010	16 March 2018 to 15 March 2027
3 April 2017	8,000,000	–	–	8,000,000	0.02920	3 April 2018 to 2 April 2027
3 July 2017	2,500,000	–	–	2,500,000	0.01350	3 July 2018 to 2 July 2027
1 November 2017	71,000,000	–	(13,000,000)	58,000,000	0.01420	1 November 2018 to 31 October 2027
13 November 2017	4,000,000	–	–	4,000,000	0.01360	13 November 2018 to 12 November 2027
28 November 2017	11,500,000	–	(7,500,000)	4,000,000	0.01290	28 November 2018 to 27 November 2027
6 August 2018 ⁽¹⁾	20,000,000	–	–	20,000,000	0.00720	6 August 2020 to 5 August 2028
17 October 2018	325,000,000	–	(45,000,000)	280,000,000	0.00500	17 October 2019 to 16 October 2028
11 January 2019	10,000,000	–	–	10,000,000	0.00300	11 January 2020 to 10 January 2029
1 July 2019	16,000,000	–	(16,000,000)	–	0.00200	1 July 2020 to 30 June 2029
19 December 2019	252,000,000	(182,000,000)	(50,000,000)	20,000,000	0.00200	19 December 2020 to 18 December 2029
	735,500,000	(182,000,000)	(141,000,000)	412,500,000		

⁽¹⁾ These share options were granted at a 10% discount.

DIRECTORS' STATEMENT

Share Options (cont'd)

Date of grant	Balance as at 1 July 2024	Additions	Options forfeited	Balance as at 30 June 2025	Exercise price per share (\$)	Exercisable period
<i><u>DISA ESOS 2021</u></i>						
6 December 2021	180,500,000	–	(10,000,000)	170,500,000	0.00100	6 December 2022 to 5 December 2031
13 January 2022	7,000,000	–	(2,000,000)	5,000,000	0.00840	13 January 2023 to 12 January 2032
17 October 2024	–	220,000,000	–	220,000,000	0.00120	17 October 2025 to 16 October 2034
9 January 2025	–	115,000,000	–	115,000,000	0.00120	9 January 2026 to 8 January 2035
	187,500,000	335,000,000	(12,000,000)	510,500,000		
<i><u>DLL ESOS 2024</u></i>						
11 March 2024	14,000,000	–	(3,500,000)	10,500,000	0.00493	11 March 2025 to 10 March 2034

The details of the options granted under the DISA ESOS 2010 and DISA ESOS 2021 to persons who were directors of the Company during the financial year are as follows:

Name of director	Options granted during financial year under review	Aggregate options granted since commencement of the DISA ESOS to the end of financial year under review	Aggregate options forfeited/exercised since commencement of the DISA ESOS to the end of the financial year	Aggregate options outstanding as at the end of financial year under review
Chng Weng Wah	220,000,000	870,000,000	(650,000,000)	220,000,000
Toh Hock Ghim	–	40,000,000	(40,000,000)	–
Lau Kay Heng	–	25,000,000	(25,000,000)	–
Lim Soon Hock	20,000,000	42,500,000	–	42,500,000
George Kho Wee Hong	20,000,000	20,000,000	–	20,000,000
Low Yeow Boon	20,000,000	20,000,000	–	20,000,000
	280,000,000	1,017,500,000	(715,000,000)	302,500,000

Except as disclosed above, there were no other unissued shares of the Company or its subsidiary corporations under options granted by the Company or its subsidiaries as at the end of the financial year.

During the financial year, 182,000,000 (2024: 400,000,000) share options were exercised.

DIRECTORS' STATEMENT

Share Options (cont'd)

Apart from the following who have in aggregate received 5% or more of the total number of options available under DISA ESOS 2010, DISA ESOS 2021 and DLL ESOS 2024, none of the other executives, directors and employees of the Group who participated in DISA ESOS 2010, DISA ESOS 2021 and DLL ESOS 2024 has received 5% or more of the total number of options available:

	Options granted during the financial year	Aggregate options granted since commencement of DISA ESOS 2010	Aggregate options exercised since commencement of DISA ESOS 2010	Aggregate options outstanding as at 30 June 2025
<u>DISA ESOS 2010</u>				
Chng Weng Wah	–	650,000,000	(650,000,000)	–
Han Yang Kwang	–	196,000,000	–	196,000,000
Wong Ah Kiow	–	90,000,000	–	90,000,000
Wong Lem Eng	–	58,000,000	–	58,000,000
Jacob Gulbransen	–	30,000,000	–	30,000,000

	Options granted during the financial year	Aggregate options granted since commencement of DISA ESOS 2021	Aggregate options forfeited since commencement of DISA ESOS 2021	Aggregate options outstanding as at 30 June 2025
<u>DISA ESOS 2021</u>				
Chng Weng Wah	220,000,000	220,000,000	–	220,000,000
Han Yang Kwang	13,000,000	113,000,000	–	113,000,000
Wong Ah Kiow	13,000,000	63,000,000	–	63,000,000
Wong Lem Eng	10,000,000	30,000,000	–	30,000,000

	Options granted during the financial year	Aggregate options granted since commencement of DLL ESOS 2024	Aggregate options forfeited since commencement of DLL ESOS 2024	Aggregate options outstanding as at 30 June 2025
<u>DLL ESOS 2024</u>				
Han Yang Kwang	–	3,000,000	–	3,000,000
Poh Weijie	–	3,000,000	–	3,000,000
Wong Ah Kiow	–	2,000,000	–	2,000,000
Muhammad Azri Bin Razali	–	1,500,000	–	1,500,000
Wong Lem Eng	–	1,000,000	–	1,000,000

The options granted by the Company and its subsidiaries do not entitle the holders of the options, by virtue of such holding, to any rights to participate in any share issue of any other company.

DIRECTORS' STATEMENT

Share Options (cont'd)

Performance shares

DISA Performance Share Scheme (the "DISA PS Scheme")

The DISA PS Scheme was approved and adopted by members of the Company at an EGM held on 31 October 2008. The DISA PS Scheme had expired on 26 October 2018 and continued with shareholders' approval at an annual general meeting held on 26 October 2018, for a further period of 10 years from 26 October 2018 ("Date of Renewal") to (and including) 25 October 2028. The DISA PS Scheme is administered by the DISA PS Scheme Committee. The members of the committee at the end of financial year and at the date of this statement are:

Low Yeow Boon	Independent Non-Executive director, Chairman
Lim Soon Hock	Independent Non-Executive director
George Kho Wee Hong	Non-Independent Non-Executive director
Chng Weng Wah	Executive director

Selected employees of the Group, Executive directors and Non-Executive directors of the Company and directors who are also controlling shareholders of the Company and their associates ("Participants") are eligible to participate in this DISA PS Scheme. However, participation of and grant of awards to controlling shareholders of the Company and/or their associates will be subject to specific shareholders' approval.

The Company has the flexibility to either issue and deliver new shares of the Company, or purchase and deliver existing shares of the Company to Participants upon the vesting of the awards.

Participants will receive fully paid shares of the Company, provided that certain prescribed performance targets are met within a prescribed period.

A Participant's award of ordinary shares in the share capital of the Company ("Award Shares") under the DISA PS Scheme (the "Award") will be determined at the sole discretion of the DISA PS Scheme Committee, which will oversee and administer the DISA PS Scheme.

During the financial year, no awards were granted under the DISA PS Scheme (2024: Nil).

Information regarding the DISA PS Scheme is set out below:

- 1) The aggregate number of Award Shares to be delivered to the vesting of the Awards on any date, when added to the number of shares issued and/or issuable under such other share-based incentive schemes (including the DISA ESOS) of the Company shall not exceed 15% of the issued shares of the Company on the day preceding that date.
- 2) The aggregate number of Award Shares available to eligible controlling shareholders and their associates under the DISA PS Scheme shall not exceed 25% of the shares available under this DISA PS Scheme. In addition, the number of Award Shares available to each such controlling shareholder or his associate shall not exceed 10% of the shares available under this DISA PS Scheme.
- 3) The DISA PS Scheme shall continue to be in force at the discretion of the DISA PS Scheme Committee, subject to a maximum period of 10 years commencing on the Date of Renewal (expiring on 25 October 2028) of the DISA PS Scheme, provided always that the DISA PS Scheme may continue beyond the above stipulated period with the approval of the Company's shareholders by ordinary resolution in general meeting and of any relevant authorities which may then be required.

DIRECTORS' STATEMENT

Share Options (cont'd)

Audit and Risk Management Committee

The members of the Audit and Risk Management Committee during the financial year and at the date of this statement are:

Low Yeow Boon	Chairman, Independent Non-Executive Director
Lim Soon Hock	Independent Non-Executive Director
George Kho Wee Hong	Non-Independent Non-Executive Director

The Audit and Risk Management Committee carried out its functions specified in Section 201B(5) of the Companies Act. Their functions are detailed in the Report on Corporate Governance.

In performing its functions, the Audit and Risk Management Committee met with the Company's independent and internal auditors to discuss the scope of their work, the results of their examination and evaluation of the Company's internal accounting control system.

The Audit and Risk Management Committee also reviewed the following:

- (a) the audit plan and results of the external audit, including the evaluation of internal accounting controls and its cost effectiveness, and the independence and objectivity of the independent auditor, including the review of the extent of non-audit services provided by the independent auditor to the Group;
- (b) the audit plans of the internal auditors of the Group and their evaluation of the adequacy of the Group's system of internal accounting controls;
- (c) Group's half-yearly and annual financial statements and the independent auditor's report on the annual financial statements of the Group and of the Company before their submission to the Board of Directors;
- (d) the half-yearly and annual announcements as well as the related press releases on the results of the Group and financial position of the Group and of the Company;
- (e) the adequacy of the Group's risk management processes;
- (f) the Group's compliance with legal requirements and regulations, including the related compliance policies and programmes and reports received from regulators, if any;
- (g) interested person transactions in accordance with SGX listing rules;
- (h) nomination of independent auditor and approval of their compensation; and
- (i) submission of report of actions and minutes of the Audit and Risk Management Committee to the Board of Directors with any recommendations as the Audit and Risk Management Committee deems appropriate.

The Audit and Risk Management Committee is satisfied with the independence and objectivity of the independent auditor and has recommended to the Board of Directors that Baker Tilly TFW LLP be nominated for re-appointment as independent auditor of the Company at the forthcoming Annual General Meeting.

Independent auditor

The independent auditor, Baker Tilly TFW LLP, has expressed its willingness to accept re-appointment.

On behalf of the directors

Chng Weng Wah
Director

Low Yeow Boon
Director

6 October 2025

INDEPENDENT AUDITOR'S REPORT

To the members of Disa Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of DISA Limited (the "Company") and its subsidiaries (the "Group") as set out on pages 84 to 131, which comprise the statements of financial position of the Group and of the Company as at 30 June 2025, 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 financial 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 Singapore Financial Reporting Standards (International) ("SFRS(I)") 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 30 June 2025 and of the consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group and of the changes in equity of the Company for the financial year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *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 Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were 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. We have determined the matter described below to be the key audit matter to be communicated in our report.

Going concern

During the financial year ended 30 June 2025, the Group and the Company incurred a net loss of \$2,885,000 and \$1,596,000 respectively. The Group also recorded operating cash outflow of \$1,907,000 for the financial year ended 30 June 2025.

We have identified this to be a key audit matter due to significant management's judgement and assumptions used in the preparation of the financial statements on a going concern basis. Details of the significant management's judgement and assumptions used are disclosed in Note 3 to the financial statements.

Our procedures to address the key audit matter

We have discussed and evaluated the reasonableness of management's judgement and assumptions used in the preparation of the cash flows projections of the Group and the Company over the next 12 months from the date of authorisation of these financial statements. We have obtained relevant supporting documents to verify the deferment of the director's salaries. We have reviewed events after the reporting date to identify factors relevant to the going concern assumption as a basis of the preparation of the financial statements. We have also assessed the adequacy and appropriateness of the disclosures made in the financial statements.

Other Information

Management is responsible for the other information. The other information comprises the information included in the directors' statement and 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.

INDEPENDENT AUDITOR'S REPORT

To the members of Disa Limited

Report on the Audit of the Financial Statements (cont'd)

Other Information (cont'd)

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 SFRS(I), 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 auditors' 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.
- 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.

INDEPENDENT AUDITOR'S REPORT

To the members of Disa Limited

Report on the Audit of the Financial Statements (cont'd)

Auditor's Responsibilities for the Audit of the Financial Statements (cont'd)

- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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 described 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 the 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 Lim Kok Heng.

Baker Tilly TFW LLP
Public Accountants and
Chartered Accountants
Singapore

6 October 2025

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 30 June 2025

		Group	
	Note	2025 \$'000	2024 \$'000
Revenue	4	6,095	7,543
Other income			
- Interest	5(a)	6	36
- Others	5(b)	53	656
Total income		6,154	8,235
Expenses			
Cost of inventories		(5,394)	(6,820)
Subcontractor expenses		(56)	(41)
Depreciation expenses	11	(158)	(271)
Staff costs	6	(2,514)	(1,931)
Legal and professional expenses		(340)	(263)
Other expenses		(550)	(593)
Finance costs	7	(14)	(31)
Total expenses		(9,026)	(9,950)
Share of results of an associated company, net of tax		-	(359)
Loss before tax	8	(2,872)	(2,074)
Tax expense	9	(13)	(2)
Loss for the financial year		(2,885)	(2,076)
Other comprehensive (loss)/income:			
<i>Items that are or may be reclassified subsequently to profit or loss:</i>			
Currency translation differences arising on consolidation		(7)	(1)
Currency translation differences reclassified to profit or loss on liquidation of a subsidiary		11	-
<i>Items that will not be reclassified subsequently to profit or loss:</i>			
Fair value gain on financial assets at fair value through other comprehensive income		-	150
Other comprehensive income for the financial year, net of tax		4	149
Total comprehensive loss for the financial year		(2,881)	(1,927)
Loss attributable to:			
Equity holders of the Company		(2,554)	(1,923)
Non-controlling interests		(331)	(153)
Loss for the financial year		(2,885)	(2,076)
Total comprehensive loss attributable to:			
Equity holders of the Company		(2,550)	(1,774)
Non-controlling interests		(331)	(153)
Total comprehensive loss for the financial year		(2,881)	(1,927)
Loss per share attributable to equity holders of the Company <i>(expressed in cents per share)</i>			
Basic and diluted	10	(0.02)	(0.02)

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

STATEMENTS OF FINANCIAL POSITION

As at 30 June 2025

		Group		Company	
		2025	2024	2025	2024
	Note	\$'000	\$'000	\$'000	\$'000
Non-current assets					
Property, plant and equipment	11	209	528	55	100
Intangible assets	12	31	31	–	–
Investment in subsidiaries	13	–	–	–	–
Investment in an associated company	14	–	–	–	–
Financial assets at fair value through other comprehensive income	15	–	150	–	–
Total non-current assets		240	709	55	100
Current assets					
Inventories	16	70	100	–	–
Trade receivables	17	192	110	–	–
Other current assets	18	112	424	27	43
Cash and cash equivalents	19	2,714	1,392	2,033	77
Total current assets		3,088	2,026	2,060	120
Total assets		3,328	2,735	2,115	220
Non-current liability					
Borrowings	20	31	201	–	11
Total non-current liability		31	201	–	11
Current liabilities					
Trade and other payables	22	344	186	87	89
Contract liabilities	4	28	29	–	–
Accruals	23	489	533	231	284
Borrowings	20	84	296	11	15
Provision for income tax		–*	–	–	–
Total current liabilities		945	1,044	329	388
Total liabilities		976	1,245	329	399
Net assets/(liabilities)		2,352	1,490	1,786	(179)
Equity					
Share capital	24	63,677	60,084	63,677	60,084
Other reserves	25	5,229	5,253	5,239	5,271
Accumulated losses		(66,544)	(63,990)	(67,130)	(65,534)
Non-controlling interests		(10)	143	–	–
Total equity		2,352	1,490	1,786	(179)

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the financial year ended 30 June 2025

		Attributable to equity holders of the Company								
	Note	Share capital (Note 24)	Currency translation reserve (Note 25)	Share option reserve (Note 25)	Capital reserve (Note 25)	Fair value reserve (Note 25)	Accumulated losses	Total	Non-controlling interests	Total equity
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Group										
2025										
Balance at 1 July 2024		60,084	(20)	5,032	241	–	(63,990)	1,347	143	1,490
Loss for the financial year		–	–	–	–	–	(2,554)	(2,554)	(331)	(2,885)
Other comprehensive (loss)/ income										
Currency translation differences arising on consolidation		–	(7)	–	–	–	–	(7)	–	(7)
Currency translation differences reclassified to profit or loss on liquidation of a subsidiary		–	11	–	–	–	–	11	–	11
Total comprehensive income/ (loss) for the financial year		–	4	–	–	–	(2,554)	(2,550)	(331)	(2,881)
Capital contribution from non-controlling interest		–	–	–	–	–	–	–	178	178
Employee share option scheme		–	–	154	–	–	–	154	–	154
Employee share option exercised	24	546	–	(182)	–	–	–	364	–	364
Issuance of ordinary shares	24	3,151	–	–	–	–	–	3,151	–	3,151
Share issue expenses	24	(104)	–	–	–	–	–	(104)	–	(104)
Balance at 30 June 2025		63,677	(16)	5,004	241	–	(66,544)	2,362	(10)	2,352

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the financial year ended 30 June 2025

Attributable to equity holders of the Company										
	Note	Share capital (Note 24)	Currency translation reserve (Note 25)	Share option reserve (Note 25)	Capital reserve (Note 25)	Fair value reserve (Note 25)	Accumulated losses	Total	Non-controlling interests	Total equity
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Group										
2024										
Balance at 1 July 2023		58,884	(19)	5,386	241	(150)	(62,067)	2,275	–	2,275
Loss for the financial year		–	–	–	–	–	(1,923)	(1,923)	(153)	(2,076)
Other comprehensive income/ (loss)										
Fair value gain on financial assets at fair value through other comprehensive income		–	–	–	–	150	–	150	–	150
Currency translation differences arising on consolidation		–	(1)	–	–	–	–	(1)	–	(1)
Total comprehensive (loss)/ income for the financial year		–	(1)	–	–	150	(1,923)	(1,774)	(153)	(1,927)
Employee share option scheme		–	–	46	–	–	–	46	–	46
Employee share option exercised	24	1,200	–	(400)	–	–	–	800	–	800
Acquisition of a subsidiary	13	–	–	–	–	–	–	–	296	296
Balance at 30 June 2024		60,084	(20)	5,032	241	–	(63,990)	1,347	143	1,490

	Note	Share capital (Note 24) \$'000	Share option reserve (Note 25) \$'000	Capital reserve (Note 25) \$'000	Accumulated losses \$'000	Total equity \$'000
Company						
Balance as at 1 July 2023		58,884	5,386	241	(64,363)	148
Loss and total comprehensive loss for the financial year		-	-	-	(1,171)	(1,171)
Employee share option scheme		-	44	-	-	44
Employee share option exercised	24	1,200	(400)	-	-	800
Balance as at 30 June 2024		60,084	5,030	241	(65,534)	(179)
Loss and total comprehensive loss for the financial year		-	-	-	(1,596)	(1,596)
Employee share option scheme		-	150	-	-	150
Employee share option exercised	24	546	(182)	-	-	364
Issuance of ordinary shares	24	3,151	-	-	-	3,151
Share issue expenses		(104)	-	-	-	(104)
Balance as at 30 June 2025		63,677	4,998	241	(67,130)	1,786

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

CONSOLIDATED STATEMENT OF CASH FLOWS

For the financial year ended 30 June 2025

		Group	
	Note	2025 \$'000	2024 \$'000
Cash flows from operating activities			
Loss before tax		(2,872)	(2,074)
Adjustments for:			
Depreciation of property, plant and equipment	11	158	271
Employee share-based payment expenses	6	154	46
Interest expenses	7	14	31
Interest income	5(a)	(6)	(36)
Gain on derecognition of lease	5(b)	(15)	–
Loss on dilution of interest in an associated company	14	–	16
Share of results of an associated company		–	359
Gain on remeasurement of an associated company	14	–	(11)
Loss on liquidation of a subsidiary		11	–
Unrealised foreign exchange losses		43	–
Operating cash flows before movements in working capital		(2,513)	(1,398)
Inventories		30	(36)
Trade and other receivables		257	299
Trade and other payables and accruals		332	122
Contract liabilities		(1)	–
Currency translation adjustments		1	1
Cash used in operations		(1,894)	(1,012)
Income tax paid		(13)	(2)
Net cash used in operating activities		(1,907)	(1,014)
Cash flows from investing activities			
Interest received		6	36
Purchases of property, plant and equipment	11(c)	(9)	(5)
Proceeds from disposals of property, plant and equipment		–	1
Proceeds from disposal of financial assets at FVOCI		125	–
Acquisition of a subsidiary, net of cash acquired	13	–	831
Net cash generated from investing activities		122	863
Cash flows from financing activities			
Interest paid		(14)	(16)
Repayments of lease liabilities		(101)	(107)
Net proceeds from issuance of ordinary shares		3,091	–
Capital contribution from non-controlling interest		178	–
Net cash generated from/(used in) financing activities		3,154	(123)
Net increase/(decrease) in cash and cash equivalents		1,369	(274)
Cash and cash equivalents at beginning of the financial year		1,392	1,667
Effect of exchange rate changes on cash and cash equivalents		(47)	(1)
Cash and cash equivalents at end of the financial year	19	2,714	1,392

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

CONSOLIDATED STATEMENT OF CASH FLOWS

For the financial year ended 30 June 2025

Reconciliation of movements of liabilities to cash flows arising from financing activities:

	Lease liabilities (Notes 20 and 21) \$'000
Balance at 1 July 2023	414
Changes from financing cash flows:	
- Repayment	(107)
- Interest paid	(16)
Non-cash changes:	
- Interest expenses	31
- Addition of new lease	176
- Currency translation differences	(1)
Balance at 30 June 2024	497
Changes from financing cash flows:	
- Repayment	(101)
- Interest paid	(14)
Non-cash changes:	
- Interest expenses	14
- Addition of new lease	25
- Derecognition of lease	(214)
- Reclassification to other payables upon derecognition of lease	(98)
- Currency translation differences	6
Balance at 30 June 2025	115

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

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

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

1 Corporate information

The Company (Co. Reg. No. 197501110N) is incorporated and domiciled in Singapore and is listed on the Catalist of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The address of its registered office is at 120 Lower Delta Road, #03-15 Cendex Centre Singapore 169208.

The principal activity of the Company is that of investment holding. The principal activities of its subsidiaries and associated company are disclosed in Notes 13 and 14.

2 Material accounting policies

a) Basis of preparation

The financial statements are presented in Singapore dollar ("S\$"), which is the Company's functional currency and all financial information presented in Singapore dollar are rounded to the nearest thousand ("S\$'000") except when otherwise indicated. The financial statements have been prepared in accordance with the provisions of the Companies Act 1967 (the "Act") and Singapore Financial Reporting Standards (International) ("SFRS(I)"). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with SFRS(I) requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management's best knowledge of current events and actions and historical experiences and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

The Company's separate financial statements have been prepared on the same basis, and as permitted by the Act, the Company's separate statement of comprehensive income is not presented.

Use of estimates and judgements

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The areas involving a higher degree of judgement in applying accounting policies, or areas where assumptions and estimates have a significant risk of resulting in material adjustment within the next financial year are disclosed in Note 3.

The carrying amounts of cash and cash equivalents, trade and other current receivables and payables (other than lease liabilities), other current assets and accruals approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

New and revised standards

In the current financial year, the Group has adopted all the new and revised SFRS(I) and SFRS(I) Interpretations ("SFRS(I) INT") that are relevant to its operations and effective for the current financial year. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective SFRS(I) and SFRS(I) INT.

The adoption of these new/revised SFRS(I) and SFRS(I) INT did not have any material effect on the financial results or position of the Group and the Company.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

2 Material accounting policies (cont'd)

a) Basis of preparation (cont'd)

New and revised standards not yet effective

New standards, amendments to standards and interpretations that have been issued at the end of the reporting period but are not yet effective for the financial year ended 30 June 2025 have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Group and the Company except as disclosed below:

SFRS(I) 18 Presentation and Disclosure in Financial Statements

SFRS(I) 18 will replace SFRS(I) 1-1 *Presentation of Financial Statements* for annual reporting period beginning on or after 1 January 2027, with earlier application permitted. It requires retrospective application with specific transition provisions.

The new standard introduces the following key requirements:

- Entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present subtotals and totals for "operating profit", "profit or loss before financing and income taxes", and "profit or loss" in the statement of profit or loss.
- Management-defined performance measures ("MPMs") are disclosed in a single note within the financial statements. This note includes details on how the measure is calculated, the relevance of the information provided to users, and a reconciliation to the most comparable subtotal specified by the SFRS(I).
- Enhanced guidance on aggregating and disaggregating information in financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

The Group and the Company are in the process of assessing the impact of the new standard on the primary financial statements and notes to the financial statements.

b) Revenue recognition

Sale of goods

Sale of asset protection codes and trading of semiconductor devices are recognised at a point in time when the goods have been delivered and control of the goods has transferred to its customer, and there is no unfulfilled obligation that could affect the customer's acceptance of the products.

Goods are sold to customers where there is no right of returns. Sales to customers are made with a credit term of cash-on-delivery to 90 days, which is consistent with market practice. No element of financing is deemed present.

A receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due. Where there is advance billing to customer, a contract liability is recognised for billing in excess of revenue recognised.

Interest income

Interest income is recognised using the effective interest method.

Rental income

Lease payments from operating leases are recognised on a straight-line basis over the lease term.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

2 Material accounting policies (cont'd)

c) Basis of consolidation

Business combinations are accounted for using the acquisition method. The consideration transferred for the acquisition comprises the fair value of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred also includes the fair value of any contingent consideration arrangement and the fair value of any pre-existing equity interest in the subsidiary. Acquisition-related costs are recognised as expenses as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

Any excess of the fair value of the consideration transferred in the business combination, the amount of any non-controlling interest in the acquiree (if any) and the fair value of the Group's previously held equity interest in the acquiree (if any), over the fair value of the net identifiable assets acquired is recorded as goodwill.

Non-controlling interests are that part of the net results of operations and of net assets of a subsidiary attributable to the interests which 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 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.

For non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the acquiree's net assets in the event of liquidation, the Group elects on an acquisition-by-acquisition basis whether to measure them at fair value, or at the non-controlling interests' proportionate share of the acquiree's net identifiable assets, at the acquisition date. All other non-controlling interests are measured at acquisition-date fair value or, when applicable, on the basis specified in another standard.

d) Property, plant and equipment

Depreciation of right-of-use assets is calculated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the asset. If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. Depreciation for other items of property, plant and equipment is calculated on a straight-line basis to allocate the depreciable amount of property, plant and equipment over their expected useful lives. The estimated useful lives are as follows:

	Years
Office furniture and fittings	5
Computers	3
Motor vehicles	5
Leasehold properties	Over the lease term of 2 to 3 years

e) Impairment of non-financial assets excluding goodwill

At each reporting date, the Group assesses the carrying amounts of its non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

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

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

2 Material accounting policies (cont'd)

e) Impairment of non-financial assets excluding goodwill (cont'd)

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A previously recognised impairment loss for an asset other than goodwill is only reversed if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. A reversal of an impairment loss is recognised immediately in profit or loss.

f) Leases

When a Group entity is the lessee

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

The Group applies a single recognition and measurement approach for all contracts that are, or contain, a lease, except for short-term leases (i.e. for leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option) and leases of low-value assets (e.g. small items of office equipment). For these exempted leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

Lease liabilities

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise fixed lease payments (including in-substance fixed payments).

The lease liability is presented within "borrowings" in the statements of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability using the effective interest method, and reducing the carrying amount to reflect the lease payments made.

The Group remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement date, initial direct cost, less any lease incentive received.

Whenever the Group incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured under SFRS(I) 1-37 *Provisions, Contingent Liabilities and Contingent Assets*. To the extent that the cost relates to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

2 Material accounting policies (cont'd)

f) Leases (cont'd)

When a Group entity is the lessee (cont'd)

Right-of-use assets (cont'd)

Right-of-use assets are subsequently measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. Right-of-use assets are depreciated on a straight-line basis over the shorter period of the lease term and useful life of the underlying asset.

The right-of-use assets are presented within "property, plant and equipment" in the statements of financial position. The Group applies SFRS(I) 1-36 *Impairment of Assets* to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in Note 2(e).

g) Financial assets

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

- Amortised cost; and
- Fair value through other comprehensive income ("FVOCI").

Debt instruments

Debt instruments include cash and cash equivalents, trade and other current assets (excluding advance payment to supplier, GST recoverable and prepayments). The Group's debt instruments are measured at amortised cost.

Equity instruments

The Group has designated all of its equity investments that are not held for trading at FVOCI at initial recognition. Gains and losses arising from changes in fair value of these equity investments classified as FVOCI are presented as "fair value gains/losses" in other comprehensive income and accumulated in fair value reserve and will never be reclassified to profit or loss. On disposal of an equity investment, the difference between the carrying amount and sales proceed amount would be recognised in profit or loss except for equity investment designated at FVOCI which would be recognised in other comprehensive income. Fair value reserve relating to the disposed asset would be transferred to retained earnings upon disposal. Dividends from equity investments are recognised in profit or loss and presented in "other income". Equity investments classified as FVOCI are not subject to impairment assessment.

Impairment

The Group recognises an allowance for expected credit losses ("ECLs") for financial assets carried at amortised cost. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

The impairment methodology applied depends on whether there has been a significant increase in credit risk. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a "12-month ECL"). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a "lifetime ECL").

For trade receivables that do not have a significant financing component, the Group applies a simplified approach to recognise a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted as appropriate for current conditions and forward-looking factors specific to the debtors and the economic environment.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

2 Material accounting policies (cont'd)

g) Financial assets (cont'd)

If the Group has measured the loss allowance for a financial asset at an amount equal to lifetime ECL in the previous reporting period but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Group measures the loss allowance at an amount equal to 12-month ECL at the current reporting date.

The Group recognises an impairment gain or loss in profit or loss for all financial assets with a corresponding adjustment to their carrying amount through a loss allowance account.

Offset

Financial assets and liabilities are offset and the net amount presented on the statement of financial position when, and only when the Group has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

h) Financial liabilities

Financial liabilities include trade and other payables (excluding GST payable), accruals (excluding provision for unutilised leave) and borrowings. Financial liabilities are recognised on the statement of financial position when, and only when, the Group becomes a party to the contractual provisions of the financial instruments. Financial liabilities are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

A financial liability is derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in profit or loss when the liabilities are derecognised and through the amortisation process.

i) Employee benefits

Share-based compensation

Employees of the Group receive remuneration in the form of share options as consideration for services rendered. The cost of these equity-settled transactions with employees is measured by reference to the fair value of the options granted on the date of the grant. This cost is recognised in profit or loss, with a corresponding increase in the share options reserve, over the vesting period. Non-market vesting conditions are included in the estimation of the number of shares under options that are expected to become exercisable on the vesting date. At each reporting date, the Group revises its estimates of the number of shares under options that are expected to become exercisable on the vesting date and recognises the impact of the revision of the estimates in profit or loss, with a corresponding adjustment to the share options reserve over the remaining vesting period.

When the options are exercised, the proceeds received (net of transaction costs) and the related balance previously recognised in the share options reserve are credited to share capital account if new ordinary shares are issued, or credited to the "treasury shares" account if treasury shares are re-issued to the employees. Upon expiry of the options, the balance in the share options reserve is transferred within equity, i.e. a transfer from one component of equity to another.

3 Critical accounting judgements and key sources of estimation uncertainty

Critical judgements in applying the Group's accounting policies

In the process of applying the Group's accounting policies, management has made the following judgement that has the most significant effect on the amounts recognised in the financial statements (apart from those involving estimations, which are dealt with in the subsequent paragraphs).

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

3 Critical accounting judgements and key sources of estimation uncertainty (cont'd)

Critical judgements in applying the Group's accounting policies (cont'd)

Going concern

During the financial year ended 30 June 2025, the Group and the Company incurred a net loss of \$2,885,000 and \$1,596,000 respectively. The Group also recorded operating cash outflow of \$1,907,000 for the financial year ended 30 June 2025.

Management has performed a detailed analysis for the Group's and Company's going concern assessment and continues to have a reasonable expectation that the Group and the Company have adequate resources to continue in operation for at least the next 12 months and that the going concern basis of preparation of these financial statements remains appropriate.

The appropriateness of the going concern basis of accounting is dependent on the plans to strengthen its capital base going forward. Also, to respond to the current economic conditions, the Group is also implementing cost reduction initiatives in order to optimise the Group's cashflows while preserving liquidity.

Additionally, the directors have assessed that the preparation of the financial statements on a going concern basis remains appropriate after having considered the following assumptions:

- (i) The Group and the Company were in net current assets position of \$2,143,000 and \$1,731,000 respectively and net assets position of \$2,352,000 and \$1,786,000 respectively as at 30 June 2025. Cash and cash equivalents of the Group and the Company amounted to \$2,714,000 and \$2,033,000 respectively.
- (ii) Management has prepared the cash flows projections of the Group and the Company based on historical trends, current operational practices and expected future performance under normal conditions. The Group and the Company would be able to generate sufficient cash flows to support their operations and all related expenses for the next 12 months from the date of authorisation of these financial statements.
- (iii) The Company has an arrangement with a director of the Company to defer his salary payments for the next twelve months from the date of authorisation of these financial statements to help ease the cash outflow of the Company should the need arises. Any outstanding salary payment shall be used to offset against the proceeds from the exercise of share options by the director, if any, or as soon as the Company's cash position permits, whichever is earlier.
- (iv) Subsequent to 30 June 2025, the Group entered into a sales and purchase agreement with a third-party vendor to purchase ordinary shares of Rheumatology Associates Pte. Ltd. for a total consideration of \$5,500,000, funded by way of share issuance and cash consideration. The cash consideration of \$3,000,000 is payable within the next twelve months from the date of these financial statements, and of which, \$500,000 has been paid on completion date on 31 July 2025. Further details of the acquisition are disclosed in Note 32. As at the date of these financial statements, the Group is in final negotiations to obtain credit facilities from a bank amounting to approximately \$2,000,000 to fund the cash consideration. The credit facility is expected to be concluded and drawn down by December 2025.
- (v) Subsequent to 30 June 2025, the Group is in final negotiations with a major retail partner in the United States of America ("US") to ramp up its serialisation solutions through the new Shared Savings Program ("SSP"). Under this new SSP, the Group is partnering with major leaders and key suppliers in the US retail sector, and the Group will earn a share of the retailers' cost savings based on pre-agreed percentage of retail value of fraudulent returns prevented. Management is confident that the potential contribution to be generated from this SSP is expected to significantly improve the Group's operating cash flows and profitability.
- (vi) Subsequent to 30 June 2025, the Group is in the process of raising additional capital through issuance of convertible instruments, and a new investor has indicated interest with total expected proceeds amounting to approximately \$5,000,000. Negotiations are ongoing and is dependent on the outcome of the SSP as described in (v).

Based on the above factors, the financial statements have been prepared on a going concern basis.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

3 Critical accounting judgements and key sources of estimation uncertainty (cont'd)

Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

Calculation of loss allowance

When measuring ECL, the Group uses reasonable and supportable forward-looking information, which is based on assumptions and forecasts of future economic conditions on the assumptions. Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive. Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

As the calculation of loss allowance on trade receivables is subject to assumptions and forecasts, any changes to these estimations will affect the amounts of loss allowance recognised and the carrying amounts of trade receivables. Details of ECL measurement and carrying value of trade receivables at reporting date are disclosed in Notes 28 and 17.

4 Revenue

	Group	
	2025	2024
	\$'000	\$'000
Sale of goods	6,011	7,454
Services income	17	89
Rental income	67	–
	6,095	7,543

The following table provides a disaggregation disclosure of the Group's revenue by primary geographical market and timing of revenue recognition:

	Group							
	Sale of goods		Services income		Rental income		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Primary geographical market								
Singapore	679	771	10	89	67	–	756	860
United States of America	456	448	–	–	–	–	456	448
Thailand	–	1	–	–	–	–	–	1
Hong Kong	4,629	6,077	–	–	–	–	4,629	6,077
People's Republic of China	245	157	7	–	–	–	252	157
Others	2	–	–	–	–	–	2	–
	6,011	7,454	17	89	67	–	6,095	7,543
Timing of revenue recognition								
At a point in time	6,011	7,454	–	–	–	–	6,011	7,454
Over time	–	–	17	89	67	–	84	89
	6,011	7,454	17	89	67	–	6,095	7,543

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

4 Revenue (cont'd)

The Group receives payments from customers as established in contracts. Contract liabilities relate to advance consideration received from customers and billings in excess of revenue recognised to-date. Contract liabilities are recognised as revenue as (or when) the Group satisfies the performance obligations under its contracts.

The following table provides information about contract liabilities from contracts with customers:

	2025 \$'000	2024 \$'000	1.7.2023 \$'000
Group			
Trade receivable from contracts with customers	192	110	725
Contract liabilities	28	29	29

There were no significant change in the contract liabilities balance during the financial year.

5(a) Interest income

	Group	
	2025 \$'000	2024 \$'000
Interest income		
- Fixed deposits	6	36

5(b) Other income

	Group	
	2025 \$'000	2024 \$'000
Government grants	38	6
Gain on remeasurement of an associated company (Note 14)	-	11
Sundry income	-*	80
Bad debts recovered ⁽¹⁾	-	171
Recovery of deposit paid previously written off ⁽¹⁾	-	388
Gain on derecognition of lease	15	-
	53	656

⁽¹⁾ In the previous financial year, the Group recovered \$559,000 in aggregate with regards to a receivable and deposit paid to secure potential investment resulting from a legal proceeding made in previous financial years, which had been previously fully written off. Details of the legal proceedings has been disclosed in the previous years' financial statements. Based on legal communications received, management assessed that the remaining balance of the claim shall not be recognised as an inflow of economic benefits arising from the remaining balance of claim is remote.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

6 Staff costs

	Group	
	2025	2024
	\$'000	\$'000
Salaries and bonuses	2,114	1,669
Employer's contribution to defined contribution plans	162	119
Share-based payments	154	46
Other benefits	84	97
	2,514	1,931

7 Finance costs

	Group	
	2025	2024
	\$'000	\$'000
Interest expenses		
- Lease liabilities (Note 21)	14	31

8 Loss before tax

In addition to the profit or loss line items disclosed elsewhere in notes to the financial statements, the loss before tax is arrived at after charging:

	Group	
	2025	2024
	\$'000	\$'000
Audit fees paid/payable to:		
- Auditors of the Company	79	73
- Other auditor - non-network firm	5	-
Directors' fees (Note 27(b))	101	139
Gain on dilution of interest in an associated company (Note 14)	-	16
Loss on liquidation of a subsidiary	11	-
Research and development expense	105	125
Foreign currency exchange losses, net	42	1
Upkeep of computer	90	99

In 2025, there was a non-audit fee of \$1,500 (2024: Nil) payable to the auditors of the Company.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

9 Tax expense

Tax expense attributable to losses is made up of:

	Group	
	2025	2024
	\$'000	\$'000
Current taxation		
- Current year	13	-
- Under provision in respect of prior year	-	2
	13	2

The income tax expense on the results of the financial year differs from the amount of income tax determined by applying the domestic rates applicable in the countries where the Group entities operates due to the following factors:

	Group	
	2025	2024
	\$'000	\$'000
Loss before tax	(2,872)	(2,074)
Share of results of an associated company, net of tax	-	359
Loss before tax and share of results of an associated company	(2,872)	(1,715)
Tax at the domestic rates applicable to profit/(loss) in the countries where the Group operates	(488)	(291)
Income not subject to tax	(16)	(6)
Expenses not deductible for tax purposes	288	203
Deferred tax assets not recognised	229	94
Under provision in respect of previous financial year	-	2
	13	2

The income tax applicable to the Company is 17% (2024: 17%). The corporate income tax rate applicable to the subsidiaries in Singapore, People's Republic of China and United States are 17% (2024: 17%), 25% (2024: 25%) and 21% (2024: 21%) respectively.

As at 30 June 2025, the Group has unutilised tax losses of \$32,132,000 (2024: \$30,794,000) and unutilised donations of \$57,000 (2024: \$48,000) available for carry-forward to set-off against future taxable income arising from trade source subject to the agreement of the tax authorities and compliance with relevant provisions of the tax legislation of the respective countries in which the Group operates. The potential deferred tax assets have not been recognised in the financial statements as it is not probable that future taxable profit will be sufficient to allow the related tax benefits to be utilised. The tax losses have no expiry date except for an amount of \$9,000 (2024: \$9,000) that can be carried forward up to five years from the year of loss against future taxable profits/income of the PRC subsidiary in which the tax losses arose, subject to the agreement of the tax authorities and compliance with certain provisions of the tax legislation in the PRC. Other losses do not expire under current tax legislation.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

10 Loss per share

The calculation of the basic and diluted loss per share attributable to the ordinary equity holders of the Company is based on the following data:

	Group	
	2025	2024
Net loss attributable to equity holders of the Company (\$'000)	(2,554)	(1,923)
Weighted average number of ordinary shares outstanding for basic and diluted loss per share ('000)	10,653,008	10,113,241
Basic and diluted loss per share (cents per share)	(0.02)	(0.02)

For the financial year ended 30 June 2025 and 2024, the computation of diluted loss per share does not adjust for the effects of the potential ordinary shares from employee share options as they have an anti-dilutive effect on the loss per share calculation.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

11 Property, plant and equipment

	Furniture and fittings \$'000	Other equipment \$'000	Motor vehicles \$'000	Leasehold properties \$'000	Total \$'000
Group					
2025					
Cost					
Balance at 1 July 2024	37	92	441	534	1,104
Additions	–	9	–	25	34
Derecognition of lease	–	–	–	(388)	(388)
Currency translation differences	–*	–*	–	29	29
Balance at 30 June 2025	37	101	441	200	779
Accumulated depreciation					
Balance at 1 July 2024	32	51	321	172	576
Depreciation charge	1	7	56	94	158
Derecognition of lease	–	–	–	(189)	(189)
Currency translation differences	–*	–*	–	25	25
Balance at 30 June 2025	33	58	377	102	570
Net carrying value					
Balance at 30 June 2025	4	43	64	98	209
2024					
Cost					
Balance at 1 July 2023	33	49	441	526	1,049
Acquisition of a subsidiary	32	104	–	–	136
Additions	4	1	–	176	181
Disposal	–	(61)	–	–	(61)
Written off	(32)	(1)	–	(167)	(200)
Currency translation differences	–*	–*	–	(1)	(1)
Balance at 30 June 2024	37	92	441	534	1,104
Accumulated depreciation					
Balance at 1 July 2023	32	47	241	155	475
Acquisition of a subsidiary	32	58	–	–	90
Depreciation charge	–	8	80	183	271
Disposal	–	(61)	–	–	(61)
Written off	(32)	(1)	–	(167)	(200)
Currency translation differences	–*	–*	–	1	1
Balance at 30 June 2024	32	51	321	172	576
Net carrying value					
Balance at 30 June 2024	5	41	120	362	528

* Amount below \$1,000

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

11 Property, plant and equipment (cont'd)

	Furniture and fittings \$'000	Other equipment \$'000	Motor vehicles \$'000	Total \$'000
Company				
2025				
Cost				
Balance at 1 July 2024 and 30 June 2025	12	6	383	401
Accumulated depreciation				
Balance at 1 July 2024	12	6	283	301
Depreciation charge	–	–	45	45
Balance at 30 June 2025	12	6	328	346
Net carrying value				
Balance at 30 June 2025	–	–	55	55
2024				
Cost				
Balance at 1 July 2023 and 30 June 2024	12	6	383	401
Accumulated depreciation				
Balance at 1 July 2023	12	3	217	232
Depreciation charge	–	3	66	69
Balance at 30 June 2024	12	6	283	301
Net carrying value				
Balance at 30 June 2024	–	–	100	100

- (a) As at 30 June 2025, the net carrying value of the Group's and the Company's property, plant and equipment under right-of-use assets were \$98,000 (2024: \$362,000) and \$Nil (2024: \$Nil) respectively (Note 21).
- (b) A motor vehicle with carrying amount of \$55,300 (2024: \$99,500) is held in trust by a director of the Company. A motor vehicle with carrying amount of \$8,700 (2024: \$20,350) is held in trust by an employee of the Group.
- (c) Net cash outflow for purchase of property, plant and equipment

	Group	
	2025 \$'000	2024 \$'000
Aggregate cost of property, plant and equipment acquired	34	181
Less: Addition of right-of-use assets (Note 21)	(25)	(176)
Net cash outflow for purchase of property, plant and equipment	9	5

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

12 Intangible assets

	Core technology \$'000	Development costs \$'000	Goodwill \$'000	Total \$'000
Group 2025				
Cost				
Balance at 1 July 2024 and 30 June 2025	31,624	609	31	32,264
Accumulated amortisation and impairment losses				
Balance at 1 July 2024 and 30 June 2025	31,624	609	–	32,233
Representing:				
Accumulated amortisation	22,493	609	–	23,102
Accumulated impairment loss	9,131	–	–	9,131
Balance at 30 June 2025	31,624	609	–	32,233
Net carrying value				
Balance at 30 June 2025	–	–	31	31
2024				
Cost				
Balance at 1 July 2023	31,624	609	–	32,233
Acquisition of subsidiary	–	–	31	31
Balance at 30 June 2024	31,624	609	31	32,264
Accumulated amortisation and impairment losses				
Balance at 1 July 2023 and 30 June 2024	31,624	609	–	32,233
Representing:				
Accumulated amortisation	22,493	609	–	23,102
Accumulated impairment loss	9,131	–	–	9,131
Balance at 30 June 2024	31,624	609	–	32,233
Net carrying value				
Balance at 30 June 2024	–	–	31	31

Goodwill arose from the acquisition of Digital Life Line Pte. Ltd. in the previous financial year (Note 13).

Impairment test for core technology and development costs

The intangible assets are in respect of core technology (including asset protection technology) and development costs acquired via acquisition of a subsidiary which have collectively been determined as a cash-generating unit (“CGU”) (under the Technology segment). The intangible assets have been fully impaired during the financial year ended 30 June 2019.

At 30 June 2025 and 30 June 2024, management has assessed that there is no indication that the impairment loss recognised in prior years for intangible assets may no longer exist or may have decreased, hence no reversal of the previously impaired amount was made.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

13 Investment in subsidiaries

	Company	
	2025	2024
	\$'000	\$'000
Unquoted equity shares, at cost		
Balance at beginning and end of financial year	47,824	47,824
Impairment allowances:		
Balance at beginning and end of financial year	47,824	47,824
Net carrying amount at end of financial year	–	–

a) Details of subsidiaries are as follows:

Name of subsidiaries	Principal place of business/country of incorporation	Principal activities	Group's effective equity interest	
			2025 %	2024 %
Held by the Company				
Disa Digital Safety Pte. Ltd. ⁽¹⁾ (“DDSPL”)	Singapore	Provision of digital security, anti-theft solutions and anti-counterfeiting solutions.	100	100
Held by Disa Digital Safety Pte. Ltd.				
Disa Digital Safety (Shenzhen) Limited ⁽²⁾	People’s Republic of China	Research, development and provision of technical support.	100	100
Disa Digital Safety (USA) ⁽²⁾	United States of America	Provision of marketing services.	100	100
Digital Life Line Pte. Ltd. ⁽¹⁾	Singapore	Manufacturing and distribution of healthcare tools.	55.41	55.41
Held by Disa Digital Safety (Shenzhen) Limited				
Disa Digital Safety Limited ⁽²⁾ ⁽³⁾	Hong Kong	Dormant	–	100

⁽¹⁾ Audited by Baker Tilly TFW LLP.

⁽²⁾ Statutory audit is not required in the country of incorporation.

⁽³⁾ On 29 November 2024, the subsidiary was deregistered from the register of companies pursuant to Section 751 of the Hong Kong Companies Ordinance.

b) Significant restrictions

Cash and bank balances of \$13,000 (2024: \$1,000) are held in the People's Republic of China and are subject to local exchange control regulations. These regulations place restrictions on the amount of currency being exported from the country, other than through dividends.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

13 Investment in subsidiaries (cont'd)

c) Company level - Impairment review of investment in subsidiaries

Disa Digital Safety Pte. Ltd. and its subsidiaries ("DDSPL subgroup")

At 30 June 2025 and 30 June 2024, management has assessed that there is no indication that the impairment loss recognised in prior years on the investment in DDSPL subgroup may no longer exist or may have decreased, hence no reversal of the previously impaired amount was made.

d) Step acquisition of a subsidiary

On 2 April 2024, DDSPL, a wholly owned subsidiary of the Company, participated in the rights issue exercise of Digital Life Line Pte. Ltd. ("DLL") and had subscribed for 70,981,628 rights share at a total cash consideration of \$349,656. As a result, DDSPL's equity interest in DLL increased to 55.41% and accordingly, DLL became a subsidiary of DDSPL.

Fair values of identifiable assets and liabilities of DLL at acquisition date

	2024 \$'000
Property, plant and equipment	46
Trade and other receivables	23
Inventories	49
Cash and cash equivalents	1,181
Trade and other payables	(635)
Total identifiable net assets acquired	664
Goodwill (Note 12)	31
Non-controlling interest	(296)
Fair value of the previously held interest in the associated company	(49)
Total consideration transferred	350

Effect on cash flows of the Group

	2024 \$'000
Cash paid	350
Less: Cash and cash equivalents in DLL acquired	(1,181)
Net cash inflow from acquisition of subsidiary	831

DLL contributed net loss of \$344,000 to the Group for the period from 2 April 2024 to 30 June 2024. If the acquisition had occurred on 1 July 2023, the Group's net loss would have been \$2,690,000.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

13 Investment in subsidiaries (cont'd)

e) Summarised financial information of subsidiaries with material non-controlling interests ("NCI")

The Group has the following subsidiaries that have NCI that are considered by management to be material to the Group:

Name of subsidiary	Principal activities (Country of incorporation)	2025 and 2024 Ownership interests held by NCI
Digital Life Line Pte. Ltd. ("DLL")	Manufacturing and distribution of healthcare tools (Singapore)	44.59%

The following are the summarised financial information of the Group's subsidiaries with NCI that are considered by management to be material to the Group. This financial information includes consolidation adjustments but before inter-company eliminations.

Digital Life Line Pte. Ltd.

Summarised Statement of Financial Position

	2025 \$'000	2024 \$'000
Non-current assets	43	41
Current assets	162	506
Current liabilities	(227)	(224)
Net (liabilities)/assets	(22)	323
Net (liabilities)/assets attributable to NCI	(10)	143

Summarised Statement of Comprehensive income

	2025 \$'000	2024 \$'000
Loss before tax, representing total comprehensive loss for the financial year	742	344
Total comprehensive loss for the year allocated to NCI	331	153

Summarised Statement of Cash Flows

	2025 \$'000	2024 \$'000
Cash flows used in operating activities	(707)	(1,219)
Cash flows used in investing activities	(6)	(6)
Cash flows generated from financing activities	348	575
Net decrease in cash and cash equivalents	(365)	(650)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

14 Investment in an associated company

In the previous financial year, on 21 August 2023, DLL has issued a total of 2,900,195 ordinary shares to NUS Technology Holdings Pte. Ltd. ("NUS") at no consideration in pursuant to a license agreement signed with NUS. Following the issuance of shares, the Group's equity interest in DLL decreased from 38.79% to 36.94% and the Group recognised a loss on dilution of interest amounting to \$16,000 in the profit or loss.

Subsequently, on 2 April 2024, DLL increased its share capital by way of rights issue and the Group participated in the rights issue and subscribed for 70,981,628 rights share at a total cash consideration of \$350,000. Subsequent to this, as at 2 April 2024 and 30 June 2024, the Group holds 55.41% of the total paid-up share capital of DLL through DDSPL. As a result of the step acquisition, the Group recognised a gain of \$11,000 in the profit or loss and has accounted for the investment in DLL as a subsidiary.

15 Financial assets at fair value through other comprehensive income

	Group		Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000

Non-current assets

Equity investments designated at FVOCI

Unquoted equity shares	–	150	–	–
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- (a) As at 30 June 2025, unquoted equity shares represent the Group's interest in Gema Holding Ltd ("Gema") (2024: Gema and Icreate Group Limited ("Icreate")). Gema and Icreate are incorporated in Singapore and British Virgin Islands respectively and are investment holding companies. It is the Group's strategy to hold these investments for long-term purposes and accordingly, management has elected to designate these investments in equity shares at fair value through other comprehensive income.
- (b) As at 30 June 2025, the investment in Gema is \$Nil (2024: \$Nil). Management determined the fair value of this investment to be \$Nil, taking into account the investee company's latest performance and financial position available. The fair value measurement is categorised in Level 3 of the fair value hierarchy.
- (c) On 28 August 2024, the Group has disposed its investment in Icreate for a total cash consideration of \$150,000, payable by way of 12 equal monthly instalments, commencing 1 September 2024 and ending 1 August 2025. Accordingly, the Group recognised a fair value gain of \$150,000 in the statement of comprehensive income in the previous financial year. The fair value measurement is categorised in Level 3 of the fair value hierarchy.

16 Inventories

	Group	
	2025	2024
	\$'000	\$'000
Finished goods	70	100

Inventories cost is determined on a weighted average basis. The cost of inventories recognised as an expense and included in "Cost of inventories" amounted to \$5,394,000 (2024: \$6,820,000).

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

17 Trade receivables

	Group	
	2025	2024
	\$'000	\$'000
Trade receivables - third parties	192	110

Trade receivables from third parties are unsecured, non-interest bearing and generally on 90 days' (2024: 90 days') credit terms.

18 Other current assets

	Group		Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Prepayments	20	52	5	5
Interest receivables	—*	—*	—*	—
Sundry receivable	92	32	22	4
Amount due from subsidiary	—	—	—	34
Advance payment to supplier	—	340	—	—
	112	424	27	43

* Amount below \$1,000

The amount due from subsidiary is non-trade in nature, interest-free and unsecured, and the amount has been fully settled during the financial year.

19 Cash and cash equivalents

	Group		Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Cash at bank and on hand	914	1,053	233	77
Fixed deposits	1,800	339	1,800	—
Total cash and cash equivalents	2,714	1,392	2,033	77

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

20 Borrowings

	Group		Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
<i>Non-current</i>				
Lease liabilities - third parties (Note 21)	31	99	–	11
Lease liabilities - related parties (Note 21)	–	102	–	–
	31	201	–	11
<i>Current</i>				
Lease liabilities - third parties (Note 21)	84	72	11	15
Lease liabilities - related parties (Note 21)	–	224	–	–
	84	296	11	15
Total lease liabilities	115	497	11	26

21 Leases

(a) The Group and the Company as a lessee

Nature of the Group's and the Company's leasing activities

The Group's and the Company's leasing activities comprise the following:

- The Group and the Company lease office units from related and non-related parties. The leases have an average tenure of between two to three years.
- The Group and the Company lease a motor vehicle from a non-related party through a hire purchase arrangement. The lease has a tenure of eight years.

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

Information about leases for which the Group and the Company is a lessee is presented below:

Carrying amount of right-of-use assets

The carrying amount of right-of-use assets are as follows:

	Group		Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
<i>Classified within property, plant and equipment</i>				
Leasehold properties	98	362	–	–

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

21 Leases (cont'd)

(a) The Group and the Company as a lessee (cont'd)

Amounts recognised in profit or loss

	Group	
	2025	2024
	\$'000	\$'000
<i>Depreciation charge for the financial year</i>		
Leasehold properties	94	183
Motor vehicles	–	24
Interest expenses on lease liabilities (Note 7)	14	31

During the financial year, the Group's total cash flows for leases amounted to \$115,000 (2024: \$123,000).

Addition of right-of-use assets during the financial year was \$25,000 (2024: \$176,000).

As at 30 June 2025, the Group and the Company are not committed to any short-term leases.

(b) The Group as a lessor

The Group leases out certain equipment to a third party for monthly lease payments. The leases are classified as operating lease because the risk and rewards incidental to ownership of these equipment remains with the Group. Rental income from these leases of equipment is disclosed in Note 4.

Total undiscounted lease payments amounted to \$84,800 (2024: \$Nil) and is to be received within the next one year from the end of the reporting period.

22 Trade and other payables

	Group		Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Trade payables - third parties	17	38	–	–
Other payables - third parties	327	113	87	53
Amount due to a related party	–	35	–	–
Amount due to a subsidiary	–	–	–	36
	344	186	87	89

The amounts due to a related party and subsidiary are non-trade in nature, interest-free, unsecured and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

23 Accruals

	Group		Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Accrued staff costs	145	167	65	72
Accrued operating expenses	344	366	166	212
	489	533	231	284

24 Share capital

	Group and Company			
	2025		2024	
	Number of issued shares (‘000)	Total share capital \$'000	Number of issued shares (‘000)	Total share capital \$'000
Balance at 1 July	10,506,683	60,084	10,106,683	58,884
Issuance of shares by virtue of exercise of share options	182,000	546	400,000	1,200
Issuance of shares by virtue of rights issue	3,151,120	3,151	–	–
Share issue expenses	–	(104)	–	–
Balance at 30 June	13,839,803	63,677	10,506,683	60,084

All issued ordinary shares have no par value and are fully paid.

In the previous financial year, the Company issued 400,000,000 new ordinary shares at \$0.002 per share, for total consideration of \$800,000, following the exercise of options granted under DISA ESOS 2010. The consideration was settled through the offset of other payables. When the options were exercised, the related balance previously recognised in the share options reserve of \$400,000 were also credited to share capital account.

On 20 March 2025, the Company issued 182,000,000 new ordinary shares at \$0.002 per share, for total consideration of \$364,000, following the exercise of options granted under DISA ESOS 2010. The consideration was settled through the offset of other payables. When the options were exercised, the related balance previously recognised in the share options reserve of \$182,000 were also credited to share capital account.

On 20 June 2025, the Company increased its share capital by way of rights cum warrants issue by the issuance of 3,151,120,014 rights shares with warrants at an issue price of \$0.001 per share. The proposed rights issue is offered to the members in the capital of the Company on 3 June 2025, on the basis of two rights share for every five existing shares held by the members.

The newly issued ordinary shares shall rank pari passu in all respects with the existing shares of the Company.

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

25 Other reserves

	Group		Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Currency translation reserve ^(a)	(16)	(20)	–	–
Capital reserve ^(b)	241	241	241	241
Share option reserve ^(c)	5,004	5,032	4,998	5,030
	5,229	5,253	5,239	5,271

(a) **Currency translation reserve**

Exchange differences relating to the translation from the functional currencies of the Group's foreign subsidiaries into Singapore dollar are brought to account by recognising those exchange differences in other comprehensive income and accumulating them in a separate component in equity under the header of currency translation reserve.

(b) **Capital reserve**

Capital reserve pertains to transfer from equity portion of convertible bonds derecognised.

(c) **Share option reserve**

The share option reserve arises due to the grant of share options to employees under the employee share option plan. Further information about share-based payments to employees is disclosed in Note 26.

All the above reserves are not distributable.

26 Share-based payments

DLL Employee Share Option Scheme 2024 (the "DLL ESOS 2024")

The DLL ESOS 2024 was approved and adopted by members of Digital Life Line Pte. Ltd. ("DLL") at an Extraordinary General Meeting ("EGM") held on 18 March 2024 ("Date of Adoption"). The DLL ESOS 2024 is administered by the Board of Directors of DLL.

The aggregate number of ordinary shares which may be allotted and issued upon the exercise of options granted pursuant to the DLL ESOS 2024 shall not exceed 9.09% of the total number of issued shares of DLL from time to time. As at 30 June 2025, outstanding options issued under the DLL ESOS 2024 represent 2.08% (2024: 8.30%) of the total number of issued shares of DLL.

The options granted will expire after 10 years from the offer date.

Movement in the number of share options and their related weighted average exercise prices is as follows:

Date of grant	Balance as at 1 July 2024	Additions	Options forfeited	Balance as at 30 June 2025	Exercise price per share (\$)	Exercisable period
2025						
DLL ESOS 2024						
11 March 2024	14,000,000	–	(3,500,000)	10,500,000	0.00493	11 March 2025 to 10 March 2034

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

26 Share-based payments (cont'd)

DLL Employee Share Option Scheme 2024 (the "DLL ESOS 2024") (cont'd)

Movement in the number of share options and their related weighted average exercise prices is as follows (cont'd):

Date of grant	Balance as at 1 July 2023	Additions	Options forfeited	Balance as at 30 June 2024	Exercise price per share (\$)	Exercisable period
2024						
<i>DLL ESOS 2024</i>						
11 March 2024	–	14,000,000	–	14,000,000	0.00493	11 March 2025 to 10 March 2034

The fair value of services received in return for share options granted is measured by reference to the fair value of share options granted. The estimate of the fair value of the services received is measured based on a Black Scholes Model. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations.

Fair value of share options granted and assumptions

	DLL ESOS 2024
Share price	\$0.00218
Exercise price	\$0.00493
Expected volatility	50%
Expected option life	10 years
Expected dividends	0%
Risk-free interest rate	2.88%

The expected volatility is based on the historic volatility (calculated based on the weighted average expected life of the share options), adjusted for any expected changes to future volatility due to publicly available information.

There are no market conditions associated with the share option grants. Service conditions and non-market performance conditions are not taken into account in the measurement of the fair value of the services to be received at the grant date.

DISA Employee Share Option Scheme (the "DISA ESOS")

DISA Employee Share Option Scheme 2021 (the "DISA ESOS 2021")

The DISA ESOS 2021 was approved and adopted by members of the Company at an Extraordinary General Meeting ("EGM") held on 28 October 2021 ("Date of Adoption"). The DISA ESOS 2021 shall continue to be in force at the discretion of the Company subject to a maximum period of 10 years commencing from the Date of Adoption and which expires on 27 October 2031.

The DISA ESOS 2021 replaced the DISA ESOS 2010 that was approved and adopted by members of the Company at an EGM held on 28 October 2010. The DISA ESOS 2010 expired on 27 October 2020.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

26 Share-based payments (cont'd)

DISA Employee Share Option Scheme (the "DISA ESOS") (cont'd)

DISA Employee Share Option Scheme 2021 (the "DISA ESOS 2021") (cont'd)

Other information regarding the DISA ESOS 2021 is set out below:

- 1) The exercise price of the options can be set at a discount not exceeding 20% of the weighted-average of the last-dealt price for a share for the five (5) market consecutive market days immediately preceding the date of grant in respect of options granted at the time of grant.
- 2) The aggregate number of ordinary shares which may be allotted and issued upon the exercise of options granted pursuant to the DISA ESOS 2021 of the Company shall not exceed 15% of the total number of issued shares of the Company from time to time.
- 3) Options granted to and accepted by executives, directors and employees in respect of an option granted with a subscription price at the market prices will be exercisable after the first anniversary of the offer date of that option. Options granted to and accepted by executives, directors and employees in respect of an option granted with a subscription price at a discount to the market price will only be exercisable after the second anniversary of the offer date of that option.
- 4) The vesting period for options granted is to be determined by the ESOS Committee in its sole and absolute discretion on the date of grant of that option.

DISA Employee Share Option Scheme 2010 (the "DISA ESOS 2010")

The ECL ESOS ("ECL ESOS 2010") was approved and adopted by members of the Company at an EGM held on 28 October 2010. The ESOS 2010 shall continue to be in force at the discretion of the Company subject to a maximum period of 10 years commencing from the Date of Adoption and expired on 27 October 2020.

The ECL ESOS 2010 replaced the ECL ESOS 1999 that was approved and adopted by members of the Company at an EGM held on 23 December 1999. The ECL ESOS 1999 expired on 22 December 2009. Subsequently, ECL ESOS has been renamed to DISA ESOS with effect from 13 February 2017.

Other information regarding the DISA ESOS 2010 is set out below:

- 1) The exercise price of the options could be set at a discount not exceeding 20% of the weighted-average of the last-dealt price for a share for the three (3) market consecutive market days immediately preceding the date of grant in respect of options granted at the time of grant.
- 2) The aggregate number of ordinary shares which might be allotted and issued upon the exercise of options granted pursuant to the DISA ESOS 2010 of the Company should not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company from time to time.
- 3) Options granted to and accepted by executives, directors and employees in respect of an option granted with a subscription price at the market price would be exercisable after the first anniversary of the offer date of that option. Options granted to and accepted by executives, directors and employees in respect of an option granted with a subscription price at a discount to the market price would only be exercisable after the second anniversary of the offer date of that option.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

26 Share-based payments (cont'd)

DISA Employee Share Option Scheme (the "DISA ESOS") (cont'd)

DISA Employee Share Option Scheme 2010 (the "DISA ESOS 2010") (cont'd)

Other information regarding the DISA ESOS 2010 is set out below (cont'd):

- 4) As announced by the Company on 27 August 2019, the vesting period for options granted after October 2017 has been adjusted to create better retention of talent and knowledge according to the following vesting schedule.

		Vesting Period	
	Vesting schedule	Percentage of options which are exercisable	
		Directors %	Employees %
Options which are exercisable at no discount to the market price	On or after the first anniversary of the date of grant	33.30	25
	On or after the second anniversary of the date of grant	33.30	25
	On or after the third anniversary of the date of grant	33.40	25
	On or after the fourth anniversary of the date of grant	Not applicable	25
Options which are exercisable at a discount to the market price	On or after the first anniversary of the date of grant	Not applicable	Not applicable
	On or after the second anniversary of the date of grant	33.30	25
	On or after the third anniversary of the date of grant	33.30	25
	On or after the fourth anniversary of the date of grant	33.40	25
	On or after the fifth anniversary of the date of grant	Not applicable	25

- 5) The options granted will expire after 10 years from the offer date of the option for executives, directors and employees of the Company and its subsidiaries.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

26 Share-based payments (cont'd)

DISA Employee Share Option Scheme (the "DISA ESOS") (cont'd)

Movement in the number of share options and their related weighted average exercise prices is as follows:

Date of grant	Balance as at 1 July 2024	Exercised	Options forfeited	Balance as at 30 June 2025	Exercise price per share (\$)	Exercisable period
2025						
<i>DISA ESOS 2010</i>						
8 January 2015	7,500,000	–	(7,500,000)	–	0.00600	8 January 2016 to 7 January 2025
8 December 2016	6,000,000	–	–	6,000,000	0.01110	8 December 2017 to 7 December 2026
16 March 2017	2,000,000	–	(2,000,000)	–	0.03010	16 March 2018 to 15 March 2027
3 April 2017	8,000,000	–	–	8,000,000	0.02920	3 April 2018 to 2 April 2027
3 July 2017	2,500,000	–	–	2,500,000	0.01350	3 July 2018 to 2 July 2027
1 November 2017	71,000,000	–	(13,000,000)	58,000,000	0.01420	1 November 2018 to 31 October 2027
13 November 2017	4,000,000	–	–	4,000,000	0.01360	13 November 2018 to 12 November 2027
28 November 2017	11,500,000	–	(7,500,000)	4,000,000	0.01290	28 November 2018 to 27 November 2027
6 August 2018 ⁽¹⁾	20,000,000	–	–	20,000,000	0.00720	6 August 2020 to 5 August 2028
17 October 2018	325,000,000	–	(45,000,000)	280,000,000	0.00500	17 October 2019 to 16 October 2028
11 January 2019	10,000,000	–	–	10,000,000	0.00300	11 January 2020 to 10 January 2029
1 July 2019	16,000,000	–	(16,000,000)	–	0.00200	1 July 2020 to 30 June 2029
19 December 2019	252,000,000	(182,000,000)	(50,000,000)	20,000,000	0.00200	19 December 2020 to 18 December 2029
	735,500,000	(182,000,000)	(141,000,000)	412,500,000		

⁽¹⁾ These share options were granted at a 10% discount.

Date of grant	Balance as at 1 July 2024	Exercised	Options forfeited	Balance as at 30 June 2025	Exercise price per share (\$)	Exercisable period
<i>DISA ESOS 2021</i>						
6 December 2021	180,500,000	–	(10,000,000)	170,500,000	0.00100	6 December 2022 to 5 December 2031
13 January 2022	7,000,000	–	(2,000,000)	5,000,000	0.00840	13 January 2023 to 12 January 2032
17 October 2024	–	220,000,000	–	220,000,000	0.00120	17 October 2025 to 16 October 2034
9 January 2025	–	115,000,000	–	115,000,000	0.00120	9 January 2026 to 8 January 2035
	187,500,000	335,000,000	(12,000,000)	510,500,000		

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

26 Share-based payments (cont'd)

DISA Employee Share Option Scheme (the "DISA ESOS") (cont'd)

Movement in the number of share options and their related weighted average exercise prices is as follows (cont'd):

Date of grant	Balance as at 1 July 2023	Exercised	Options forfeited	Balance as at 30 June 2024	Exercise price per share (\$)	Exercisable period
2024						
<i>DISA ESOS 2010</i>						
8 January 2015	7,500,000	–	–	7,500,000	0.00600	8 January 2016 to 7 January 2025
8 December 2016	6,000,000	–	–	6,000,000	0.01110	8 December 2017 to 7 December 2026
16 March 2017	2,000,000	–	–	2,000,000	0.03010	16 March 2018 to 15 March 2027
3 April 2017	8,000,000	–	–	8,000,000	0.02920	3 April 2018 to 2 April 2027
3 July 2017	2,500,000	–	–	2,500,000	0.01350	3 July 2018 to 2 July 2027
1 November 2017	81,000,000	–	(10,000,000)	71,000,000	0.01420	1 November 2018 to 31 October 2027
13 November 2017	4,000,000	–	–	4,000,000	0.01360	13 November 2018 to 12 November 2027
28 November 2017	11,500,000	–	–	11,500,000	0.01290	28 November 2018 to 27 November 2027
6 August 2018 ⁽¹⁾	20,000,000	–	–	20,000,000	0.00720	6 August 2020 to 5 August 2028
17 October 2018	335,000,000	–	(10,000,000)	325,000,000	0.00500	17 October 2019 to 16 October 2028
11 January 2019	10,000,000	–	–	10,000,000	0.00300	11 January 2020 to 10 January 2029
1 July 2019	16,000,000	–	–	16,000,000	0.00200	1 July 2020 to 30 June 2029
19 December 2019	652,000,000	(400,000,000)	–	252,000,000	0.00200	19 December 2020 to 18 December 2029
	<u>1,155,500,000</u>	<u>(400,000,000)</u>	<u>(20,000,000)</u>	<u>735,500,000</u>		

⁽¹⁾ These share options were granted at a 10% discount.

Date of grant	Balance as at 1 July 2023	Exercised	Options forfeited	Balance as at 30 June 2024	Exercise price per share (\$)	Exercisable period
<i>DISA ESOS 2021</i>						
6 December 2021	180,500,000	–	–	180,500,000	0.00100	6 December 2022 to 5 December 2031
13 January 2022	7,000,000	–	–	7,000,000	0.00840	13 January 2023 to 12 January 2032
	<u>187,500,000</u>	<u>–</u>	<u>–</u>	<u>187,500,000</u>		

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

26 Share-based payments (cont'd)

DISA Employee Share Option Scheme (the "DISA ESOS") (cont'd)

Out of the outstanding options of 923,000,000 (2024: 923,000,000) shares, options for 586,625,000 (2024: 859,238,000) shares are exercisable at the end of the reporting period. The weighted average exercise price at the time of exercise is \$0.00525 (2024: \$0.00480) per share.

DISA Performance Share Scheme (the "DISA PS Scheme")

The DISA PS Scheme was approved by the members of the Company at an EGM held on 31 October 2008 and renewed on 26 October 2018 ("Date of Renewal").

The DISA PS Scheme differs from the existing DISA ESOS in that it allows the Company to target specific performance objectives and to provide an incentive for participants in the DISA PS Scheme ("Participants") to achieve these targets. The DISA ESOS, on the other hand, provides a more broad-based incentive that is based on the overall performance of the Company. The DISA PS Scheme is not intended to replace the existing DISA ESOS, but to complement it.

The Company has the flexibility to either issue and deliver new shares of the Company, or purchase and deliver existing shares of the Company to Participants upon the vesting of the shares awarded.

Participants will receive fully paid shares of the Company, provided that certain prescribed performance targets are met within a prescribed period.

A Participant's award of shares under the DISA PS Scheme (the "Award") will be determined at the sole discretion of the DISA PS Scheme Committee, which will oversee and administer the DISA PS Scheme.

During and at the end of the financial year, no awards were granted under the DISA PS Scheme (2024: Nil).

The principal terms of the DISA PS Scheme are:

Size and duration

- 1) The aggregate number of Award shares to be delivered to the vesting of the Award on any date, when added to the number of shares issued and/or issuable under such other share-based incentive schemes (including the DISA ESOS) of the Company shall not exceed 15% of the issued shares of the Company on the day preceding that date.
- 2) The aggregate number of Award shares available to eligible controlling shareholders and their associates under the DISA PS Scheme shall not exceed 25% of the shares available under this DISA PS Scheme. In addition, the number of Award shares available to each such controlling shareholder or his associate shall not exceed 10% of the shares available under this DISA PS Scheme.
- 3) The DISA PS Scheme shall continue to be in force at the discretion of the DISA PS Scheme Committee, subject to a maximum period of 10 years commencing on the Date of Renewal (expiring on 25 October 2028) of the DISA PS Scheme, provided always that the DISA PS Scheme may continue beyond the above stipulated period with the approval of the Company's shareholders by ordinary resolution in general meeting and of any relevant authorities which may then be required.

Participants of the DISA PS Scheme

In respect of the DISA PS Scheme, the following persons shall be eligible to participate:

- 1) Employees of the Company and its subsidiaries who have been employed for a minimum of 1 year or such shorter period as the DISA PS Scheme Committee may determine and have attained the age of 21 years on or before the date of commencement of the DISA PS Scheme;
- 2) Executive Directors of the Company and its subsidiaries; and
- 3) Non-Executive Directors (including Independent Directors) of the Company and its subsidiaries.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

27 Related party transactions

- a) In addition to information disclosed elsewhere in the financial statements, the following transactions took place between the Group and related parties, who are not members of the Group during the financial year on terms agreed by the parties concerned:

	Group	
	2025	2024
	\$'000	\$'000
With an associated company		
Sales of goods and services	–	134
With other related parties		
Purchase of goods and services	2	140
Rental paid - leasehold properties	26	141
With a director of the Company		
Royalties for use of patents	42	41

Other related parties comprise companies which is controlled by one of the Group's directors or is a shareholder of.

- b) Key management personnel compensation

Total key management personnel compensation is analysed as follows:

	Group	
	2025	2024
	\$'000	\$'000
Salaries and bonuses	1,688	1,322
Employer's contribution to defined contribution plans	81	54
Directors' fees	101	139
Share-based payments	162	29
	2,032	1,544

The key management personnel comprise directors of the Company and its subsidiaries, senior management of the Company such as Chief Financial Officer, General Manager and others, and their compensation is disclosed as above.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

28 Financial instruments

Categories of financial instruments

Financial instruments at their carrying amounts at the end of the reporting period are as follows:

	Group		Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
<i>Financial assets</i>				
Financial assets at fair value through other comprehensive income	–	150	–	–
Financial assets at amortised cost	2,962	1,521	2,033	111
	2,962	1,671	2,033	111
<i>Financial liabilities</i>				
At amortised cost	826	1,076	285	331

Financial risk management

The Group is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include foreign exchange risk, interest rate risk, credit risk and liquidity risk. The Board of Directors is responsible for setting the objectives and underlying principles of financial risk management for the Group. Management then establishes the detailed policies such as risk identification and measurement and exposure limits, in accordance with the objectives and underlying principles approved by the Board of Directors. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

There has been no change to the Group's exposure to these financial risks or the manner in which the Group manages and measures financial risk.

Foreign exchange risk

The Group has currency exposures arising from transactions, assets and liabilities that are denominated in currencies other than the respective functional currencies of entities in the Group. The foreign currencies in which the Group's currency risk arises are mainly United States Dollar ("USD"). The Group does not hedge against foreign exchange exposure as the currency risk is not expected to be significant.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

28 Financial instruments (cont'd)

Financial risk management (cont'd)

Foreign exchange risk (cont'd)

At the end of reporting period, the Group has the following financial assets and financial liabilities denominated in foreign currencies based on information provided to key management:

	Group	Company
<i>Denominated in:</i>	USD	USD
	\$'000	\$'000
At 30 June 2025		
<i>Financial assets</i>		
Cash and cash equivalents	335	1
Trade receivables and other current assets	171	–
	506	1
<i>Financial liabilities</i>		
Trade and other payables	(15)	–
Accruals	(131)	–
	(146)	–
Net financial assets denominated in USD	360	1
At 30 June 2024		
<i>Financial assets</i>		
Cash and cash equivalents	1,250	2
Trade receivables and other current assets	108	–
	1,358	2
<i>Financial liabilities</i>		
Trade and other payables	(31)	–
Accruals	(107)	–
	(138)	–
Net financial assets denominated in USD	1,220	2

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

28 Financial instruments (cont'd)

Financial risk management (cont'd)

Foreign exchange risk (cont'd)

The following table demonstrates the sensitivity to a reasonably possible change in the USD exchange rate against the respective functional currencies of the Group's entities, with all other variables held constant, of the Group's loss after tax:

	Group		Company	
	Increase/(decrease) in loss after tax		Increase/(decrease) in loss after tax	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
USD/SGD				
- Strengthened 10% (2024: 10%)	(30)	(101)	—*	—*
- Weakened 10% (2024: 10%)	30	101	—*	—*

* Amount below \$1,000

Interest rate risk

The Group's exposure to interest rate risk arises primarily from its borrowings. Borrowings at variable rates expose the Group to cash flow interest rate risk (i.e. the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates). Borrowings at fixed rates expose the Group to fair value interest rate risk (i.e. the risk that the value of a financial instrument will fluctuate due to changes in market rates). The Group's policy is to obtain most favourable interest rate available whenever the Group obtains additional financing through bank borrowings. The Group does not utilise derivatives to mitigate its interest rate risk.

As the Group has no significant interest-bearing assets and liabilities, the Group's loss is substantially independent of changes in market interest rates.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. For trade receivables, the Group adopts the policy of dealing only with customers of appropriate credit history and obtaining sufficient security where appropriate to mitigate credit risk. For other financial assets, the Group adopts the policy of dealing only with high credit quality counterparties.

Concentration of credit risk and maximum exposure

The Group does not have significant credit exposure except that the Group's 1 (2024: 1) largest trade receivables represented 70% (2024: 76%) of total trade receivables. As the Group and the Company do not hold any collateral, the maximum exposure to credit risk is the carrying amount of each class of financial instruments presented on the statements of financial position.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

28 Financial instruments (cont'd)

Financial risk management (cont'd)

Credit risk (cont'd)

Concentration of credit risk and maximum exposure (cont'd)

The following sets out the Group's internal credit evaluation practices and basis for recognition and measurement of expected credit losses ("ECL"):

Description of evaluation of financial assets	Basis for recognition and measurement of ECL
Debtors has a low risk of default and does not have any past due amount	12-month ECL
Contractual payments are more than 30 days past due or where there has been a significant increase in credit risk since initial recognition	Lifetime ECL - not credit-impaired
Contractual payments are more than 90 days past due or there is evidence of credit impairment	Lifetime ECL - credit-impaired
There is evidence indicating that the Group has no reasonable expectation of recovery of payments such as when the debtor has been placed under liquidation or has entered into bankruptcy proceedings	Write-off

Significant increase in credit risk

In assessing whether the credit risk on a financial asset has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial asset as at the reporting date with the risk of a default occurring on the financial asset as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information, such as future economic and industry outlook, that is available without undue cost or effort.

In particular, the Group considers the following information when assessing whether credit risk has increased significantly since initial recognition:

- an actual or expected significant deterioration in the operating results/key financial performance ratios of the debtor; and
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

Regardless of the evaluation of the above factors, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due unless the Group has reasonable and supportable information that demonstrates otherwise.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

28 Financial instruments (cont'd)

Financial risk management (cont'd)

Credit risk (cont'd)

Significant increase in credit risk (cont'd)

The Group also assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if it has an internal or external credit rating of "investment grade" as per globally understood definition, or the financial asset has a low risk of default; the borrower has a strong capacity to meet its contractual cash flow obligations in the near term; and adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

Definition of default

The Group considers information developed internally or obtained from external sources that indicates that the debtor is unlikely to pay its creditors, including the Group as constituting an event of default for internal credit risk management purposes. Based on historical experience, it indicates that receivables that meet the criteria are generally not recoverable.

Irrespective of the above analysis, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred such as evidence that the borrower is in significant financial difficulty, there is a breach of contract such as default or past due event; there is information that it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; the disappearance of an active market for that financial asset because of financial difficulties; or the purchase or origination of a financial asset at a deep discount that reflects the incurred credit losses.

Estimation techniques and significant assumptions

There has been no change in the estimation techniques or significant assumptions made during the current financial year for recognition and measurement of credit loss allowance.

Trade receivables

The Group has applied the simplified approach by using a provision matrix to measure the lifetime expected credit loss allowance for trade receivables.

The Group estimates the expected credit loss rates for each category of past due status of the debtors based on historical credit loss experience adjusted as appropriate to reflect current conditions and forecasts of future economic conditions.

There has been no change in the estimation techniques or significant assumptions made during the current financial year.

Other financial assets at amortised cost

Other financial assets at amortised cost include cash and cash equivalents and other current assets (excluding advance payment to supplier, GST recoverable and prepayments).

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

28 Financial instruments (cont'd)

Financial risk management (cont'd)

Credit risk (cont'd)

Other financial assets at amortised cost (cont'd)

The table below details the credit quality of the Group's and the Company's financial assets at amortised cost:

2025 Group	12-month or lifetime ECL	Gross carrying amount \$'000	Loss allowance \$'000	Net carrying amount \$'000
Trade receivables	Lifetime ECL	192	–	192
Other current assets (excluding prepayments and GST recoverable)	12-month ECL	56	–	56
Cash and cash equivalents	N.A. (Exposure Limited)	2,714	–	2,714
Company				
Other current assets (excluding prepayments and GST recoverable)	12-month ECL	–*	–	–*
Cash and cash equivalents	N.A. (Exposure Limited)	2,033	–	2,033
2024 Group				
Trade receivables	Lifetime ECL	110	–	110
Other current assets (excluding advance payment to supplier, prepayments and GST recoverable)	12-month ECL	19	–	19
Cash and cash equivalents	N.A. (Exposure Limited)	1,392	–	1,392
Company				
Other current assets (excluding prepayments and GST recoverable)	12-month ECL	34	–	34
Cash and cash equivalents	N.A. (Exposure Limited)	77	–	77

* Amount below \$1,000

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

28 Financial instruments (cont'd)

Financial risk management (cont'd)

Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities.

The Group manages the liquidity risk by maintaining sufficient cash to enable the Group to meet its normal operating commitments and having an adequate amount of committed credit facilities.

The Group's going concern assumption is dependent on the assessment as disclosed in Note 3.

The table below summarises the maturity profile of the Group's and the Company's non-derivative financial liabilities at end of the reporting period based on contractual undiscounted repayment obligations:

	1 year or less \$'000	1 to 5 year \$'000	Total \$'000
Group			
2025			
Trade and other payables	325	–	325
Accruals	386	–	386
Borrowings	90	32	122
	801	32	833
2024			
Trade and other payables	181	–	181
Accruals	398	–	398
Borrowings	319	210	529
	898	210	1,108
Company			
2025			
Trade and other payables	87	–	87
Accruals	187	–	187
Borrowings	11	–	11
	285	–	285
2024			
Trade and other payables	89	–	89
Accruals	216	–	216
Borrowings	16	11	27
	321	11	332

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

29 Fair value of assets and liabilities

a) Fair value hierarchy

The Group analyses the fair value measurements by the levels in the fair value hierarchy based on the inputs to the valuation techniques. The different levels are defined as follows:

- i) Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;
- ii) Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly (i.e. derived from prices); and
- iii) Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

b) Fair value measurements of assets and liabilities that are carried at fair value

The following table analyses within the fair value hierarchy the Group's financial assets and liabilities (by class) measured at fair value:

	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
2025				
<i>Financial assets</i>				
Fair value through other comprehensive income				
- Unquoted equity shares	-	-	-	-
2024				
<i>Financial assets</i>				
Fair value through other comprehensive income				
- Unquoted equity shares	-	-	150	150

c) Determination of fair values

The basis to determine fair value of unquoted equity shares are disclosed in Note 15.

d) Movements in Level 3 assets measured at fair value

	Unquoted equity shares	
	2025 \$'000	2024 \$'000
Balance at beginning of financial year	150	-
Fair value gain recognised in other comprehensive income	-	150
Disposal	(150)	-
Balance at end of financial year	-	150

e) Fair values of financial instruments by classes that are not carried at fair values and those carrying amounts are reasonable approximation of fair values

The carrying amounts of the financial assets and liabilities (other than lease liabilities) are reasonable approximation of fair values due to their short-term nature.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

30 Segment information

The Group is organised into business units based on its products and services for management purposes. The reportable segments are technology and investment holding. Management monitors the operating results of its business units separately for making decisions about allocation of resources and assessment of performances of each segment.

The segment information provided to management for the reportable segments are as follows:

	Technology		Investment holding		Total	
	2025	2024	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Segment revenue:						
Sales to external customers, representing total revenue	6,095	7,543	–	–	6,095	7,543
Segment results, net of tax	(1,316)	(931)	(1,569)	(1,145)	(2,885)	(2,076)
- Interest expense	(14)	(30)	–*	(1)	(14)	(31)
- Depreciation of property, plant and equipment	(113)	(202)	(45)	(69)	(158)	(271)
Other significant non-cash expenses:						
- Loss on dilution of interest in an associated company	–	(16)	–	–	–	(16)
- Gain on remeasurement of an associated company	–	11	–	–	–	11
- Share-based payment expenses	(4)	(2)	(150)	(44)	(154)	(46)
- Gain on derecognition of lease	15	–	–	–	15	–
Segment assets	1,213	2,549	2,115	186	3,328	2,735
Additions to non-current assets	34	181	–	–	34	181
Segment liabilities	(647)	(882)	(329)	(363)	(976)	(1,245)

* Amount below \$1,000

Segment results

Management monitors the operating results of its operating segments separately for the purpose of making decisions about resource allocation and performance assessment.

Segment assets

The amounts provided to the management with respect to total assets are measured in a manner consistent with that of the financial statements. Management monitors the assets attributable to each segment for the purposes of monitoring segment performance and for allocating resources between segments. All assets are allocated to reportable segments.

Segment liabilities

The amounts provided to the management with respect to total liabilities are measured in a manner consistent with that of the financial statements. All liabilities are allocated to the reportable segments based on the operations of the segments.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

30 Segment information (cont'd)

Geographical information

Revenue and non-current assets information based on geographical location of customers and assets respectively are as follows:

	Sales to external customers		Non-current assets	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Singapore	756	860	216	407
People's Republic of China	252	157	24	152
Hong Kong	4,629	6,077	-	-
United States of America	456	448	-	-
Thailand	2	1	-	-
	6,095	7,543	240	559

Non-current assets information presented above are non-current assets as presented on the consolidated statement of financial position excluding financial instruments and investment in an associated company.

Information about major customer

Revenue is derived from 2 (2024: 2) external customers who individually contributed 10% or more of the Group's revenue and are attributable to the segments as detailed below:

Attributable segments		Group	
		2025	2024
		\$'000	\$'000
Customer A	Technology	4,287	5,912
Customer B	Technology	679	751
		4,966	6,663

31 Capital management

The Group's objective when managing capital is to safeguard the Group's ability to continue as a going concern and to maintain an optimal capital structure so as to maximise shareholders' value. In order to maintain or achieve an optimal capital structure, the Group may adjust the amount of dividend payment, return capital to shareholders, issue new shares, buy back issued shares, obtain new borrowings or sell assets to reduce borrowings.

The Group and the Company do not have any external borrowings. The debt-to-adjusted capital ratio therefore does not provide a meaningful indicator of the risk of borrowings.

The Group and the Company are not subject to any externally imposed capital requirements for the financial years ended 30 June 2025 and 30 June 2024.

The Group's going concern assumption is dependent on the assessment as disclosed in Note 3.

The capital of the Group consists of share capital, and the Group's overall strategy remains unchanged from 2024.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

32 Subsequent events

On 21 July 2025, the Company has incorporated a wholly owned subsidiary, Advance Digital Healthcare Pte. Ltd. ("ADH"), with an issued and paid-up share capital of \$600,000. The principal activities of the subsidiary are clinics and other general medical services.

On 22 July 2025, ADH has entered into a sales and purchase agreement ("SPA") with a third-party vendor to purchase 80,000 ordinary shares of Rheumatology Associates Pte. Ltd. ("RA"), a company incorporated in Singapore, for a total consideration of \$5,500,000. The principal activity of RA is that of clinics, focusing on arthritis and rheumatism. The purchase of 80,000 ordinary shares represents 50% of the total issued and paid-up share capital of RA. The consideration will be settled through (a) allotment and issuance of 250,000,000 ordinary shares in the Company's share capital at an issue price of \$0.01 per share; (b) payment of \$500,000 in cash on the completion date of the SPA; (c) payment of \$1,000,000 in cash on the date falling 9 months after the completion date of the SPA; and (d) payment of \$1,500,000 in cash on the date falling 12 months after the completion date of the SPA.

On 2 September 2025, DLL has completed a rights issue exercise and raised \$235,000 in aggregate. The Group participated in the rights issue exercise and has subscribed for an additional 560,889,768 new ordinary shares in DLL with a total cash consideration of \$222,000. Following the completion of the rights issue exercise, the Group's shareholdings in DLL increased from 55.41% to 76.36%.

33 Authorisation of financial statements

The consolidated financial statements of the Group and the statement of financial position and statement of changes in equity of the Company for the financial year ended 30 June 2025 were authorised for issue in accordance with a resolution of the directors dated 6 October 2025.

LETTER TO SHAREHOLDERS

9 OCTOBER 2025

THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

This letter, including the Annexures (collectively, referred to as the “**Letter**”), is circulated to Shareholders of DISA Limited (the “**Company**”) together with the Company’s Annual Report. Its purpose is to explain to Shareholders the rationale and provide information relating to the Proposed Renewals of the Share Purchase Mandate and the IPT General Mandates for interested person transactions to be tabled at the Annual General Meeting to be held at 2 Bukit Merah Central, Podium Block, Level 3, Room P301, Singapore 159835, on 24 October 2025 at 10:00 a.m..

The Notice of AGM and a Proxy Form are enclosed with the Annual Report.

If you have sold or transferred all your issued and fully paid ordinary shares in the capital of the Company held through The Central Depository (Pte) Limited (the “**CDP**”), you need not forward this Letter to the purchaser or transferee as arrangements will be made by the CDP for a separate Letter with the Notice of AGM and the accompanying Proxy Form to be sent to the purchaser or transferee. If you have sold or transferred all your issued and fully paid ordinary shares in the capital of the Company represented by physical share certificate(s), you should immediately forward this Letter, together with the Annual Report, the Notice of AGM and the accompanying Proxy Form, to the purchaser or transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

This Letter has been reviewed by the Company’s Sponsor, SAC Capital Private Limited (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this Letter, including the correctness of any of the statements or opinions made or reports contained in this Letter. The details of the contact person for the Sponsor is Ms. Lee Khai Yinn (Registered Professional, SAC Capital Private Limited), Address: 1 Robinson Road, #21-01 AIA Tower, Singapore 048542, Tel: +65 6232 3210.



DISA LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 197501110N)

LETTER TO SHAREHOLDERS

IN RELATION TO

- (1) **THE PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE**
- (2) **THE PROPOSED RENEWAL OF THE IPT GENERAL MANDATES FOR INTERESTED PERSON TRANSACTIONS**

LETTER TO SHAREHOLDERS

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LETTER TO SHAREHOLDERS

DEFINITIONS

For the purposes of this Letter, the following definitions shall apply throughout unless the context otherwise requires or otherwise stated:

“2024 AGM”	:	The AGM held on 25 October 2024
“2024 EGM”	:	The EGM held on 25 October 2024
“2025 AGM”	:	The AGM scheduled to be held on 24 October 2025
“ACRA”	:	The Accounting and Corporate Regulatory Authority of Singapore
“Act”	:	The Companies Act 1967 of Singapore, as may be amended, modified or supplemented from time to time
“AGM”	:	The Annual General Meeting of the Company
“Annual Report”	:	The annual report of the Company for the financial year ended 30 June 2025
“Associate”	:	(a) In relation to any Director, Chief Executive Officer, Substantial Shareholder or Controlling Shareholder (being an individual) means: (i) his immediate family; (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more; and (b) in relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more, or such other definition as the Catalist Rules may from time to time prescribe
“associated company”	:	A company in which at least 20% but not more than 50% of its shares are held by the Company or the Group and over which the Company has control
“Audit and Risk Management Committee”	:	The Audit and Risk Management Committee of the Company for the time being
“AVAT”	:	Automated visual acuity test devices
“Board”	:	The board of Directors of the Company for the time being
“Catalist”	:	The Catalist Board of the SGX-ST
“Catalist Rules”	:	Section B: Rules of Catalist of the Listing Manual of SGX-ST, as amended, modified or supplemented from time to time
“CDP”	:	The Central Depository (Pte) Limited

LETTER TO SHAREHOLDERS

“Company”	:	DISA Limited
“Constitution”	:	The constitution of the Company, as may be amended, modified or supplemented from time to time
“control”	:	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of the Company
“Controlling Shareholder”	:	A person who: (a) holds directly or indirectly 15% or more of the nominal amount of all voting shares in the Company. The SGX-ST may determine that a person who satisfies this paragraph is not a Controlling Shareholder; or (b) in fact exercises control over the Company, or such other definition as the Catalist Rules may from time to time prescribe
“DLL”	:	Digital Life Line Pte. Ltd., a 76.36%-owned subsidiary of the Group as at the Latest Practicable Date
“Directors”	:	The directors of the Company (whether executive or non-executive) for the time being
“EAR Group I”	:	The Company and its subsidiaries and associated companies that are considered to be “entities at risk” within the meaning of Chapter 9 of the Catalist Rules, but excluding DLL for the purposes of IPT General Mandate I
“EAR Group II”	:	The Company and its subsidiaries and associated companies that are considered to be “entities at risk” within the meaning of Chapter 9 of the Catalist Rules for the purposes of IPT General Mandate II
“EGM”	:	The Extraordinary General Meeting of the Company
“EPS”	:	Earnings per Share
“FA”	:	FA Systems Automation (S) Pte. Ltd., a company in which Mr. Chng held an interest of 39.01% as at the Latest Practicable Date
“FY”	:	Financial year ended, or as the case may be, ending 30 June
“Group”	:	The Company and its subsidiaries, collectively
“IPT General Mandates”	:	IPT General Mandate I and IPT General Mandate II, collectively
“IPT General Mandate I”	:	The general mandate from Shareholders pursuant to Chapter 9 of the Catalist Rules to enable the EAR Group I to enter into the Mandated Transactions I with DLL
“IPT General Mandate II”	:	The general mandate from Shareholders pursuant to Chapter 9 of the Catalist Rules to enable the EAR Group II to enter into the Mandated Transactions II with FA
“Latest Practicable Date”	:	16 September 2025, being the latest practicable date prior to the printing of this Letter
“Mandated Interested Persons”	:	The interested persons which will be covered under the IPT General Mandates, being DLL under IPT General Mandate I and FA under IPT General Mandate II, as set out in Section 2.3 of Annexure II(A).

LETTER TO SHAREHOLDERS

“Mandated Transactions”	:	Mandated Transactions I and Mandated Transactions II, collectively
“Mandated Transactions I”	:	The categories of interested person transactions which will be covered under IPT General Mandate I, as set out in Section 2.5 of Annexure II(A)
“Mandated Transactions II”	:	The categories of interested person transactions which will be covered under IPT General Mandate II, as set out in Section 2.5 of Annexure II(A)
“Market Day”	:	A day on which the SGX-ST is open for trading in securities
“Market Purchase”	:	An on-market purchase of Shares by the Company, transacted on the SGX-ST through the ready market or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed stockbrokers or dealers appointed by the Company for the purpose
“Maximum Price”	:	Has the meaning ascribed to it in Section 3(e) of Annexure I
“Mr. Chng”	:	Mr. Chng Weng Wah, the Executive Chairman, Managing Director and Chief Executive Officer of the Company
“Notice of AGM”	:	The notice of AGM as set out in the Annual Report
“NTA”	:	Net tangible assets
“Off-Market Purchase”	:	An off-market purchase of Shares by the Company, otherwise than on a stock exchange, in accordance with an equal access scheme as may be determined or formulated by the Directors as they may consider fit, which scheme shall satisfy all the conditions prescribed in the Act and the Catalist Rules
“Proxy Form”	:	The proxy form as set out in the Annual Report
“Relevant Period”	:	The period commencing from the date on which the ordinary resolution relating to the proposed renewal of the Share Purchase Mandate is passed in a general meeting and expiring on the earliest of (i) the date on which the next AGM is held or is required by law to be held, (ii) the date on which the Share Purchases are carried out to the full extent of the Share Purchase Mandate, or (iii) the date the Share Purchase Mandate is revoked or varied by the Shareholders in a general meeting
“Resolution 9”	:	Ordinary Resolution 9 in respect of the proposed renewal of the Share Purchase Mandate to be proposed at the 2025 AGM
“Resolution 10”	:	Ordinary Resolution 10 in respect of the proposed renewal of the Company’s IPT General Mandate I
“Resolution 11”	:	Ordinary Resolution 11 in respect of the proposed renewal of the Company’s IPT General Mandate II
“Securities Account”	:	A securities account maintained by a Depositor with CDP, but does not include a securities sub-account maintained with a Depository Agent
“SFA”	:	The Securities and Futures Act 2001 of Singapore, as may be amended, modified or supplemented from time to time
“SGX-ST”	:	Singapore Exchange Securities Trading Limited

LETTER TO SHAREHOLDERS

“Shareholders”	:	Registered holders of Shares in the Register of Members maintained by the Company, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares, and where the context admits, mean the Depositors whose Securities Accounts are credited with Shares
“Share(s)”	:	Ordinary share(s) in the capital of the Company
“Share Purchase”	:	The purchase or acquisition of Shares by the Company pursuant to the Share Purchase Mandate
“Share Purchase Mandate”	:	The general mandate to enable the Company to purchase or otherwise acquire its issued Shares within the Relevant Period, in accordance with the terms of that mandate, as well as the rules and regulations set forth in the Act and the Catalist Rules
“Substantial Shareholder”	:	A person (including a corporation) who has an interest (directly or indirectly) in not less than 5% of all the issued voting Shares
“Take-over Code”	:	The Singapore Code on Take-overs and Mergers, as may be amended, modified or supplemented from time to time
“\$” or “cents”	:	Singapore dollars and cents respectively, being the lawful currency of the Republic of Singapore
“%”	:	Per centum or percentage

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

The term **“subsidiary”** shall have the meaning ascribed to it in Section 5 of the Act. The term **“subsidiary holdings”** means shares referred to in Sections 21(4), 21(4B), 21(6A) and 21(6C) of the Act. The term **“treasury shares”** shall have the meaning ascribed to it in Section 4 of the Act.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to natural persons shall include corporations.

Any reference in this Letter to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the Act, the Catalist Rules, the SFA, the Take-over Code or any statutory or regulatory modification thereof and used in this Letter shall, where applicable, have the same meaning assigned to it under the Act, the Catalist Rules, the SFA, the Take-over Code or any statutory or regulatory modification thereof, as the case may be, unless otherwise provided.

Any discrepancies in the tables included in this Letter between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in certain tables in this may not be an arithmetic aggregation of the figures that precede them.

Any reference to a time of day and date in this Letter shall be a reference to Singapore time and date respectively, unless otherwise stated.

LETTER TO SHAREHOLDERS

DISA LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 197501110N)

Board of Directors:

Chng Weng Wah (Executive Chairman, Managing Director and CEO)
Lim Soon Hock (Lead Independent Director)
Low Yeow Boon (Non-Executive and Independent Director)
George Kho Wee Hong (Non-Executive and Non-Independent Director)

Registered Office:

120 Lower Delta Road
#03-15 Cendex Centre
Singapore 169208

9 October 2025

To: The Shareholders of DISA Limited

Dear Sir/Madam,

- (I) **PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE**
(II) **PROPOSED RENEWAL OF THE IPT GENERAL MANDATES FOR INTERESTED PERSON TRANSACTIONS**

1. INTRODUCTION

We refer to the Notice of AGM dated 9 October 2025 accompanying the Annual Report convening the 2025 AGM to be held on 24 October 2025 and the following resolutions set out in the Notice of AGM. The purpose of this Letter is to provide Shareholders with information relating to, and to seek their approval for the following:

- (a) Item 10 of the Notice of AGM is an Ordinary Resolution ("**Resolution 9**") to be proposed at the 2025 AGM for the renewal of the Company's Share Purchase Mandate which will empower the Directors to purchase or otherwise acquire from time to time issued ordinary shares in the capital of the Company subject to certain restrictions set out in the Catalist Rules. Information relating to Resolution 9 is set out in Annexure I.
- (b) Item 11 of the Notice of AGM is an Ordinary Resolution ("**Resolution 10**") to be proposed at the 2025 AGM for the renewal of the Company's IPT General Mandate I to enable the EAR Group I to enter into Mandated Transaction I with its interested person, DLL, the details of which are set out in Annexure II.
- (c) Item 12 of the Notice of AGM is an Ordinary Resolution ("**Resolution 11**") to be proposed at the 2025 AGM for the renewal of the Company's IPT General Mandate II to enable EAR Group II to enter into Mandated Transaction II with its interested person, FA, the details of which are set out in Annexure II.

2. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The shareholding interests of the Directors and the Substantial Shareholders as at the Latest Practicable Date are set out below:

	Direct Interest		Deemed Interest		Number of Shares comprised in outstanding options granted by the Company	Number of Shares comprised in warrants issued by the Company
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾		
Directors						
Chng Weng Wah	1,737,359,190	12.33	648,270,000 ⁽²⁾	4.60	220,000,000	681,608,340 ⁽³⁾
Lim Soon Hock	–	–	–	–	42,500,000	–
George Kho Wee Hong	–	–	–	–	20,000,000	–
Low Yeow Boon	–	–	–	–	20,000,000	–
Substantial Shareholders (other than Directors)						
Tang Wee Loke	878,698,100	6.24	2,000,000 ⁽⁴⁾	0.01	–	251,056,600

LETTER TO SHAREHOLDERS

Notes:

- (1) Based on the total issued and paid-up share capital of the Company of 14,089,803,417 Shares as at the Latest Practicable Date. The Company did not have any treasury shares or subsidiary holdings as at the Latest Practicable Date.
- (2) Chng Weng Wah is deemed to be interested in the 648,270,000 Shares held in the custodian account with Citibank Nominees Singapore Pte. Ltd. pursuant to Section 7 of the Act.
- (3) Chng Weng Wah holds 496,388,340 Warrants and is deemed to be interested in the 185,220,000 Warrants held in the custodian account with Citibank Nominees Singapore Pte. Ltd. pursuant to Section 7 of the Act.
- (4) Tang Wee Loke is deemed to be interested in the 2,000,000 Shares of the Company held by his children by virtue of Section 7 of the Act.

In accordance with Rule 920(1)(b)(viii) of the Catalist Rules, Mr. Chng Weng Wah and his Associates shall abstain from voting in respect of each of their shareholdings on Resolution 10 and Resolution 11 relating to the proposed renewals of the IPT General Mandates as set out in the Notice of AGM. Furthermore, Mr. Chng Weng Wah and his Associates shall decline appointment to act as proxies to vote at the 2025 AGM in respect of Resolution 10 and Resolution 11 relating to the proposed renewals of the IPT General Mandates for other Shareholders unless the Shareholders concerned have given specific voting instructions as to the manner in which his/her votes are to be cast at the 2025 AGM.

Save for their respective shareholding interests in the Company and save as disclosed in this Letter, none of the Directors, Substantial Shareholders and their respective Associates has any direct or indirect interest in the proposed renewal of the Share Purchase Mandate and IPT General Mandates for the interested person transactions.

3. DIRECTORS' RECOMMENDATIONS

Mr. Chng Weng Wah, who is the Executive Chairman, Managing Director and Chief Executive Officer of the Company, is a shareholder of each of the Mandated Interested Persons. Accordingly, Mr. Chng is not considered independent for the purposes of making recommendations on Resolution 10 and Resolution 11 at the 2025 AGM.

Save as disclosed above, having considered, *inter alia*, the rationale and benefit of the proposed renewals of the Share Purchase Mandate and the IPT General Mandates for interested person transactions, the Directors are of the opinion that the proposed renewals of both mandates would be beneficial to, and is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolutions relating to the proposed renewals of the Share Purchase Mandate and the IPT General Mandates for the interested person transactions, as set out in the Notice of AGM.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Letter and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Letter constitutes full and true disclosure of all material facts about the proposed renewals of the Share Purchase Mandate and the IPT General Mandates for the interested person transactions, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Letter misleading.

Where information contained in this Letter has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from these sources and/or reproduced in this Letter in its proper form and context.

5. COMPLIANCE WITH GOVERNING LAWS, REGULATIONS AND THE CONSTITUTION

The Company confirms that the terms of the proposed renewals of the Share Purchase Mandate and the IPT General Mandates for the interested person transactions do not contravene any laws, regulation and the Constitution governing the Company.

LETTER TO SHAREHOLDERS

6. ACTION TO BE TAKEN BY SHAREHOLDERS

Members who wish to appoint a proxy to attend and vote at the 2025 AGM on their behalf must complete, sign and return the Proxy Form attached to the Notice of AGM in accordance with the instructions printed thereon as soon as possible and (a) by depositing a physical copy at the registered office of the Company's Share Registrar at 36 Robinson Road, #20-01 City House, Singapore 068877, or (b) by sending a scanned PDF copy by email to In.Corp Corporate Services Pte. Ltd., the Company's Share Registrar at shareregistry@incorp.asia by 10:00 a.m. on 21 October 2025 ("**Proxy Deadline**"), being no less than 72 hours before the time appointed for holding the AGM. The completion and return of a proxy form by a Shareholder does not preclude him/her from attending and voting in person at the AGM should he/she subsequently decide to do so, although the appointment of the proxy shall deem to be revoked by such attendance.

Shareholders who hold their Shares through relevant intermediaries as defined in Section 181 of the Act (including CPF investors, SRS investors and holders under depository agents) and who wish to exercise their votes by appointing the Chairman of the AGM as proxy should approach their respective relevant intermediaries (including their respective CPF agent banks, SRS approved banks or depository agents) to submit their voting instructions at least seven (7) working days before the AGM (i.e. by 13 October 2025) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf no later than the Proxy Deadline.

A Depositor shall not be regarded as a Shareholder of the Company and not entitled to attend the AGM and to speak and vote thereat unless his name appears on the Depository Register and/or the Register of Members at least 72 hours before the 2025 AGM.

Shareholders may submit questions relating to the proposed renewals of the Share Purchase Mandate and the IPT General Mandates for the interested person transactions in line with the guidelines set out in the Notice of AGM.

7. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected by Shareholders at the Company's registered office at 120 Lower Delta Road, #03-15, Cendex Centre, Singapore 169208 during normal business hours from the date of this Letter up to the date of the 2025 AGM:

- (a) the Constitution; and
- (b) the Annual Report of the Company.

Yours faithfully,
For and on behalf of the Board of Directors of
DISA Limited

Chng Weng Wah
Executive Chairman, Managing Director and Chief Executive Officer

LETTER TO SHAREHOLDERS

Annexure I

PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE

1. Background

At the 2024 AGM, the Shareholders approved, *inter alia*, the renewal of the Share Purchase Mandate to enable the Company to purchase or otherwise acquire the Shares. The Share Purchase Mandate will expire on the date of the forthcoming 2025 AGM, being 24 October 2025. Accordingly, the Directors propose that the Share Purchase Mandate be renewed at the forthcoming 2025 AGM, to take effect until the conclusion of the next following AGM or such date as the next AGM is required by law to be held, unless prior thereto, the Share Purchase is carried out to the full extent mandated or the Share Purchase Mandate is revoked or varied by the Shareholders in a general meeting.

The Company has not undertaken any purchase or acquisition of Shares pursuant to the Share Purchase Mandate approved by Shareholders at the 2024 AGM up to the Latest Practicable Date.

2. Rationale for the Share Purchase Mandate

The rationale for the Company to undertake the purchase or acquisition of its Shares is as follows:

- (a) In managing the business of the Group, the Directors strive to increase Shareholders' value by improving, *inter alia*, the return on equity of the Group. Share purchase is one of the ways through which the return on equity of the Group can be enhanced.
- (b) Share purchases or acquisitions are an efficient, expedient and cost-efficient way for the Company to return surplus cash which is in excess of the capital requirements and possible investment needs of the Group to the Shareholders. In addition, the Share Purchase Mandate will allow the Company to have greater flexibility over, *inter alia*, the Company's share capital structure, cash reserves and its dividend policy.
- (c) Share repurchases or acquisitions also help buffer short-term share price volatility and offset the effects of short-term speculators and investors and, in turn, bolster shareholder confidence and employee morale.
- (d) Repurchased Shares which are held in treasury may be transferred for the purposes of or pursuant to any employees' share or share option schemes as may be implemented by the Company.

The Share Purchase Mandate would afford the Company the flexibility to undertake Share Purchases at any time, up to the 10% limit described in paragraph 3 below, and subject to market conditions, during the period when the Share Purchase Mandate is in force. The purchases or acquisitions of Shares may, depending on market conditions and funding arrangements at the time, enhance the EPS of the Company, and will only be made when the Directors believe that such purchase or acquisitions would benefit the Company and its Shareholders and in circumstances which would not have a material adverse effect on the financial position of the Company.

While the proposed renewal of the Share Purchase Mandate would authorise a purchase or acquisition of Shares by the Company up to the 10% limit described in paragraph 3 below, Shareholders should note that the purchase or acquisition of Shares pursuant to the Share Purchase Mandate might not be carried out by the Company to the full 10% limit as authorised.

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3. Authority and Limits of the Share Purchase Mandate

The terms of the Share Purchase Mandate, if renewed at the 2025 AGM, are substantially the same as previously approved by Shareholders at the 2024 AGM. The authority for and limitations placed on purchases or acquisitions of Shares by the Company under the Share Purchase Mandate are as follows:

(a) **Maximum Number of Shares**

Only Shares which are issued and fully paid-up may be purchased or acquired by the Company.

In accordance with Rule 867 of the Catalist Rules, the total number of Shares that may be purchased or acquired by the Company pursuant to the Share Purchase Mandate is limited to that number of Shares representing not more than 10% of the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings), ascertained as at the date of the general meeting at which the Share Purchase Mandate is approved, in this case, being the date of the 2025 AGM, unless:

- (i) the Company has, at any time during the Relevant Period reduced its share capital by a special resolution under Section 78C of the Act; or
- (ii) the High Court of the Republic of Singapore has, at any time during the Relevant Period, made an order under Sections 78G and 78I of the Act approving the reduction of share capital of the Company,

in which event the total number of Shares shall be taken to be the total number of Shares as altered by the special resolution of the Company or the order of the court, as the case may be.

For purposes of calculating the percentage of issued Shares above, any of the Shares which are held as treasury shares or any subsidiary holdings will be disregarded for purposes of computing the 10% limit.

For illustrative purposes only, based on the existing issued and paid-up share capital of the Company as at the Latest Practicable Date, comprising 14,089,803,417 Shares, and assuming that no further Shares are issued on or prior to the 2025 AGM, not more than 1,408,980,341 Shares (representing 10% of the total number of issued Shares of the Company as at that date) may be purchased or acquired by the Company pursuant to the Share Purchase Mandate. There are no treasury shares or subsidiary holdings as at the Latest Practicable Date.

(b) **Duration of Authority**

Purchases or acquisitions of Shares may be made during the Relevant Period, at any time and from time to time, on and from the date of the 2025 AGM, at which the proposed renewal of the Share Purchase Mandate is approved, up to the earliest of:

- (i) the date on which the next AGM is held or required by law to be held; or
- (ii) the date on which the aggregate purchases or acquisition of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated as described in paragraph 3(a) above; or
- (iii) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by Shareholders in a general meeting.

The Share Purchase Mandate may be renewed at each AGM or other general meetings of the Company.

(c) **Solvency**

Purchases or acquisitions of Shares may only be made if the Company is solvent.

The Company is considered solvent if at the date of the payment referred to in Section 76F(4) of the Act:

- (i) there is no ground on which the Company could be found to be unable to pay its debts;
- (ii) if it is intended to commence winding up of the Company within the period of 12 months immediately after the date of the payment, the Company will be able to pay its debts in full within the period of 12 months after the date of commencement of the winding up or if it is not intended so to commence winding up, the Company will be able to pay its debts as they fall due during the period of 12 months immediately after the date of the payment; and

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- (iii) the value of the Company's assets is not less than the value of its liabilities (including contingent liabilities) and will not after the proposed purchase or acquisition become less than the value of its liabilities (including contingent liabilities).

(d) **Manner of Purchases or Acquisitions of Shares**

Purchases or acquisitions of Shares may be made by way of:

- (i) Market Purchases; and/or
- (ii) Off-Market Purchases.

For Off-Market Purchases, the Directors may impose such terms and conditions which are not inconsistent with the Share Purchase Mandate, the Catalist Rules and the Act, as they consider fit in the interests of the Company in connection with or in relation to any equal access scheme or schemes. An Off-Market Purchase must, however, satisfy all the following conditions:

- (i) offers for the purchase or acquisition of Shares shall be made to every person who holds Shares to purchase or acquire the same percentage of their Shares;
- (ii) all of the abovementioned persons shall be given a reasonable opportunity to accept the offers made to them; and
- (iii) the terms of all the offers shall be the same, except that there shall be disregarded (1) differences in consideration attributable to the fact that offers may relate to Shares with different accrued dividend entitlements; (2) differences in consideration attributable to the fact that the offers relate to Shares with different amounts remaining unpaid (if applicable); and (3) differences in the offers introduced solely to ensure that each person is left with a whole number of Shares.

In addition, the Catalist Rules provide that if the Company wishes to make an Off-Market Purchase in accordance with an equal access scheme, the Company must issue an offer document to all Shareholders containing at least the following information:

- (i) terms and conditions of the offer;
- (ii) period and procedures for acceptances;
- (iii) the reasons for the proposed Share Purchase;
- (iv) the consequences, if any, of Share Purchases that will arise under the Take-over Code or other applicable take-over rules;
- (v) whether the Share Purchase, if made, would have any effect on the listing of the Shares on Catalist;
- (vi) details of any Share Purchases in the previous 12 months (whether through Market Purchases or Off-Market Purchases in accordance with an equal access scheme), giving the total number of Shares purchased or acquired, the purchase or acquisition price per Share or the highest and lowest prices paid for the Share Purchases, where relevant, and the total consideration paid for the Share Purchases; and
- (vii) whether the Shares purchased by the Company will be cancelled or kept as treasury shares.

(e) **Maximum Purchase Price**

The purchase price (excluding applicable brokerage, commission, stamp duties, goods and services tax and other related expenses) to be paid for the Shares will be determined by the Directors. The purchase price to be paid by the Company for the Shares as determined by the Directors must not exceed:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price (as defined below) of the Shares, and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 110% of the Average Closing Price (as defined below) of the Shares,

in either case, excluding related expenses of the Share Purchase (the "Maximum Price").

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For the above purposes:

“Average Closing Price” means the average of the last dealt prices (excluding any transaction that the SGX-ST requires to be excluded for this purpose) of a Share for the 5 consecutive Market Days on which the Shares are transacted on Catalist, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer (pursuant to an Off-Market Purchase), and deemed to be adjusted in accordance with the Catalist Rules for any corporate action which occurs during the relevant 5-day period and the day of the Share Purchase, and

“date of the making of the offer” means the date on which the Company makes an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

4. Status of Purchased Shares

Shares purchased or acquired by the Company pursuant to the Share Purchase Mandate are deemed cancelled immediately on purchase or acquisition (and all rights and privileges attached to the Shares will expire on such cancellation) unless such Shares are held by the Company as treasury shares in accordance with the Act. Accordingly, the total number of issued Shares will be diminished by the number of Shares purchased or acquired by the Company, and which are not held as treasury shares.

Any Shares purchased or acquired by the Company and cancelled will be automatically delisted by the SGX-ST. Certificates in respect of purchased or acquired Shares that are cancelled by the Company will be cancelled by the Company as soon as reasonably practicable following settlement of any purchase or acquisition of such Shares.

At the time of each purchase or acquisition of Shares by the Company, the Directors will decide whether the Shares purchased or acquired will be cancelled or kept as treasury shares, or partly cancelled and partly kept as treasury shares, depending on the needs of the Company and as the Directors deem fit in the interests of the Company at that time.

5. Treasury Shares

Under the Act, Shares purchased or acquired by the Company may be held or dealt with as treasury shares. Some of the provisions on treasury shares under the Act are summarised below:

(a) **Maximum Holdings**

The number of Shares held as treasury shares cannot at any time exceed 10% of the total number of issued Shares. Any Shares in excess of this limit shall be disposed of or cancelled in accordance with Section 76K of the Act within 6 months or such further periods as ACRA may allow.

(b) **Voting and Other Rights**

The Company cannot exercise any right in respect of treasury shares. In particular, the Company cannot exercise any right to attend or vote at meetings and for the purposes of the Act, the Company shall be treated as having no right to vote and the treasury shares shall be treated as having no voting rights.

In addition, no dividend may be paid, and no other distribution of the Company's assets may be made, to the Company in respect of treasury shares. However, the allotment of shares as fully paid bonus shares in respect of treasury shares is allowed. A subdivision or consolidation of any treasury shares into treasury shares of a smaller amount is also allowed so long as the total value of the treasury shares after the subdivision or consolidation is the same as before.

(c) **Disposal and Cancellation**

Where Shares are held as treasury shares, the Company may at any time, but subject always to the Take-over Code:

- (i) sell the treasury shares for cash;
- (ii) transfer the treasury shares for the purposes of or pursuant to any share scheme, whether for employees, directors or other persons;

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- (iii) transfer the treasury shares as consideration for the acquisition of shares in or assets of another company or assets of a person;
- (iv) cancel the treasury shares; or
- (v) sell, transfer or otherwise use the treasury shares for such other purposes as may be prescribed by the Minister for Finance of Singapore.

In addition, under the Catalist Rules, an immediate announcement must be made of any sale, transfer, cancellation and/or use of treasury shares. Such announcement must include details such as the date of the sale, transfer, cancellation and/or use of such treasury shares, the purpose of such sale, transfer, cancellation and/or use of such treasury shares, the number of treasury shares which have been sold, transferred, cancelled and/or used, the number of treasury shares before and after such sale, transfer, cancellation and/or use, the percentage of the number of treasury shares against the total number of shares outstanding in a class that is listed before and after such sale, transfer, cancellation and/or use, and the value of the treasury shares if they are used for a sale or transfer, or cancelled.

6. Source of Funds

In purchasing or acquiring Shares under the Share Purchase Mandate, the Company may only apply funds legally available for such purchase or acquisition in accordance with its Constitution, and the applicable laws in Singapore. Any Share Purchase must be made out of the Company's profits and/or capital as long as the Company is solvent (as defined in Section 76F(4) of the Act and set out in paragraph 3(c) of this Annexure I).

In determining whether the Company is solvent, the Directors must have regard to the most recently audited financial statements, other relevant circumstances, and may rely on valuations or estimations of assets or liabilities. In determining the value of contingent liabilities, the Directors may take into account the likelihood of the contingency occurring, as well as any counter-claims by the Company.

The Company may use internal sources of funds, external borrowings, or a combination of internal resources and external borrowings, to finance such purchase or acquisition. However, in considering the option of external financing, the Directors will also consider the financial position of the Group, particularly the prevailing gearing level of the Group.

The Directors do not propose to exercise the Share Purchase Mandate in a manner and to such extent that the liquidity, working capital and overall financial position of the Company would be materially and adversely affected. The Share Purchases will only be effected after considering relevant factors such as working capital requirements, availability of financial resources, expansion and investment plans of the Group as a whole and prevailing market conditions. The Directors will also have regard to any relevant financial covenants which are applicable to the Company and/or the Group under any agreements for banking and credit facilities which may be granted by a financial institution to the Company and/or the Group from time to time. The Company will not effect any Share Buyback if such purchases or acquisitions would result in any breaches of the relevant financial covenants.

7. Financial Effects

The financial effects on the Company and the Group arising from the purchase or acquisition of Shares which may be made pursuant to the Share Purchase Mandate will depend on, *inter alia*, whether the Shares are purchased or acquired out of profits and/or capital of the Company or the Group, the number of Shares purchased or acquired and the consideration paid for such Shares and whether the Shares purchased or acquired are held in treasury or cancelled.

Where the Company finances the purchase or acquisition of Shares through external borrowings, the gearing level of the Group will increase and the current ratio of the Group will decrease.

Where the consideration paid by the Company for the purchase or acquisition of Shares is made out of profits, such consideration (excluding applicable brokerage, commission, stamp duties, goods and services tax and other related expenses) will correspondingly reduce the amount available for the distribution of cash dividends by the Company. Where the consideration paid by the Company for the purchase or acquisition of Shares is made out of capital, the amount available for the distribution of cash dividends by the Company will not be reduced.

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Where the Shares purchased or acquired by the Company are subsequently cancelled by the Company, the share capital of the Company will be correspondingly reduced. Where the Shares purchased or acquired by the Company are held as treasury shares, the total number of issued Shares would remain unchanged.

The illustrative financial effects on the Group, based on the audited financial statements of the Group for the financial year ended 30 June 2025, are based on the assumptions set out below:

(a) **Share Purchase Mandate**

It has been assumed that the Share Purchase Mandate was effective as at the Latest Practicable Date.

(b) **Number of Shares Acquired or Purchased**

Purely for illustrative purposes, on the basis of 14,089,803,417 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued, on or prior to the 2025 AGM, the purchase or acquisition by the Company of 1% of its issued Shares will result in the purchase or acquisition of 140,898,034 Shares.

(c) **Maximum Price Paid for Shares Acquired or Purchased**

In the case of Market Purchases by the Company and assuming that the Company purchases or acquires 1% of its issued Shares at the maximum price of \$0.00126 per Share (being the price equivalent to 5% above the Average Closing Price of the Shares for the 5 consecutive Market Days on which the Shares were traded on Catalist immediately preceding the Latest Practicable Date, rounded to 5 decimal places), the maximum amount of funds required for the purchase or acquisition of 140,898,034 Shares is \$177,532.

In the case of Off-Market Purchases by the Company and assuming that the Company purchases or acquires 1% of its issued Shares at the maximum price of \$0.00132 per Share (being the price equivalent to 10% above the Average Closing Price of the Shares for the 5 consecutive Market Days on which the Shares were traded on Catalist immediately preceding the Latest Practicable Date, rounded to 5 decimal places), the maximum amount of funds required for the purchase or acquisition of 140,898,034 Shares is \$185,985.

(d) **Illustrative Financial Effects**

For illustrative purposes only and on the basis of the assumptions set out in paragraphs 7(b) and 7(c) above and the following:

- (i) the purchase or acquisition of 140,898,034 Shares by the Company pursuant to the Share Purchase Mandate by way of Market Purchases made entirely out of capital and held in treasury;
- (ii) the purchase or acquisition of 140,898,034 Shares by the Company pursuant to the Share Purchase Mandate by way of Off-Market Purchases made entirely out of capital and held in treasury; and
- (iii) the transaction costs incurred for the Share Purchases were insignificant and have been ignored for the purpose of computing the financial effects,

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the financial effects of the Share Purchases pursuant to the Share Purchase Mandate on the audited financial statements of the Group and Company for the financial year ended 30 June 2025 are set out below:

Scenario 1

Market Purchases of 1% of issued Shares made entirely out of capital and held in treasury.

\$'000	Group		Company	
	Before Share Purchase	After Share Purchase	Before Share Purchase	After Share Purchase
Share capital	63,677	63,677	63,677	63,677
Treasury shares	–	(178)	–	(178)
Other reserves	5,229	5,229	5,239	5,239
Accumulated losses	(66,544)	(66,544)	(67,130)	(67,130)
Shareholders' fund	2,362	2,184	1,786	1,608
Non-controlling interests	(10)	(10)	–	–
Total equity	2,352	2,174	1,786	1,608
NTA attributable to Shareholders	2,331	2,153	1,786	1,608
Cash and bank balances	2,714	2,536	2,033	1,855
Current assets	3,088	2,910	2,060	1,882
Current liabilities	945	945	329	329
Borrowings ⁽¹⁾	115	115	11	11
Net loss after tax attributable to Shareholders	(2,554)	(2,554)	(1,596)	(1,596)
Number of Shares ('000)	14,089,803	13,948,905	14,089,803	13,948,905
Financial Ratios				
NTA per Share (cents) ⁽²⁾	0.017	0.015	0.013	0.012
Gearing (times) ⁽³⁾	Net cash	Net cash	Net cash	Net cash
Current ratio (times) ⁽⁴⁾	3.27	3.08	6.26	5.72
Loss per Share (cents) ⁽⁵⁾	(0.018)	(0.018)	(0.011)	(0.011)

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Scenario 2

Off-Market Purchases of 1% of issued Shares made entirely out of capital and held in treasury.

\$'000	Group		Company	
	Before Share Purchase	After Share Purchase	Before Share Purchase	After Share Purchase
Share capital	63,677	63,677	63,677	63,677
Treasury shares	–	(186)	–	(186)
Other reserves	5,229	5,229	5,239	5,239
Accumulated losses	(66,544)	(66,544)	(67,130)	(67,130)
Shareholders' fund	2,362	2,176	1,786	1,600
Non-controlling interests	(10)	(10)	–	–
Total equity	2,352	2,166	1,786	1,600
NTA attributable to Shareholders	2,331	2,145	1,786	1,600
Cash and bank balances	2,714	2,528	2,033	1,847
Current assets	3,088	2,902	2,060	1,874
Current liabilities	945	945	329	329
Borrowings ⁽¹⁾	115	115	11	11
Net loss after tax attributable to Shareholders	(2,554)	(2,554)	(1,596)	(1,596)
Number of Shares ('000)	14,089,803	13,948,905	14,089,803	13,948,905
Financial Ratios				
NTA per Share (cents) ⁽²⁾	0.017	0.015	0.013	0.011
Gearing (times) ⁽³⁾	Net cash	Net cash	Net cash	Net cash
Current ratio (times) ⁽⁴⁾	3.27	3.07	6.26	5.70
Loss per Share (cents) ⁽⁵⁾	(0.018)	(0.018)	(0.011)	(0.011)

Notes:

- (1) Borrowings comprise finance lease liabilities and lease liabilities arising from adoption of SFRS(I) 16.
- (2) Based on total equity less intangible assets and non-controlling interests.
- (3) Gearing is computed based on the ratio of total borrowings after deducting cash and cash equivalents to Shareholders' funds.
- (4) Current ratio is derived based on the ratio of current assets to current liabilities.
- (5) Loss per share is derived based on net loss after tax attributable to Shareholders over number of Shares for simplicity.

SHAREHOLDERS SHOULD NOTE THAT THE FINANCIAL EFFECTS SET OUT ABOVE ARE FOR ILLUSTRATIVE PURPOSES ONLY (BASED ON THE ABOVEMENTIONED ASSUMPTIONS). Although the proposed renewal of the Share Purchase Mandate would authorise the Company to purchase or acquire up to 10% of the issued Shares, the Company may not necessarily purchase or acquire or be able to purchase or acquire the entire 10% of the issued Shares. In addition, the Company may cancel all or part of the Shares repurchased or hold all or part of the Shares repurchased in treasury. Shareholders should note that the above analysis is based on the audited financial statements of the Group for the financial year ended 30 June 2025 and is not necessarily representative of future financial performance of the Group and the Company.

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Further, the Directors would emphasise that they do not propose to carry out Share Purchases to such an extent that would, or in circumstances that might, result in a material adverse effect on the financial position of the Company or the Group, or results in the Company being delisted from Catalist. The Company will take into account both financial and non-financial factors (for example, share market conditions and the performance of the Shares) in assessing the relative impact of a Share Purchase before execution.

8. Tax Implications

Shareholders who are in doubt as to their respective tax positions or any tax implications of Share Purchases by the Company, or who may be subject to tax in a jurisdiction outside Singapore, should consult their own professional advisers.

9. Reporting Requirements under the Act

Within 30 days of the passing of a Shareholders' resolution to approve the proposed renewal of the Share Purchase Mandate, the Company shall lodge a copy of such resolution with the ACRA. Within 30 days of a purchase or acquisition of Shares on Catalist or otherwise, the Company shall lodge with ACRA the notice of the purchase in the prescribed form, such notification including *inter alia*, details of the Share Purchase, the total number of Shares purchased or acquired by the Company, the total number of Shares cancelled, the number of Shares held as treasury shares, the Company's issued ordinary share capital before and after the Share Purchase, the amount of consideration paid by the Company for the purchase, and whether the Shares were purchased out of the profits or the capital of the Company.

Within 30 days of the cancellation or disposal of treasury shares in accordance with the Act, the Directors shall lodge with ACRA the notice of cancellation or disposal of treasury shares in the prescribed form as required by ACRA.

10. Requirements under the Catalist Rules

The Company does not have any individual shareholding limit or foreign shareholding limit. Rule 723 of the Catalist Rules requires a listed company to ensure that at least 10% of any class of its listed securities (excluding treasury shares, preference shares and convertible equity securities) must be held by public shareholders. The term "**public**", as defined under the Catalist Rules, are persons other than (i) the Directors, chief executive officer, Substantial Shareholders or Controlling Shareholder of the Company and its subsidiaries; and (ii) Associates of the persons in (i). As at the Latest Practicable Date, approximately 76.11% of the issued Shares are in the hands of the public. No Shares were held by the Company as treasury shares as at the Latest Practicable Date. Assuming the Company had purchased or acquired Shares from the public up to the full 10% limit pursuant to the Share Purchase Mandate on the Latest Practicable Date, the percentage of the issued Shares held by public Shareholders as at that date would approximately be 73.46%.

The Company will not undertake the Share Purchases to the extent that (i) the number of Shares held by the public would fall below 10% of the total number of issued Shares, thereby affecting the listing status of the Shares on Catalist, and (ii) such Share Purchases would cause market illiquidity or adversely affect the orderly trading of the Shares.

11. Take-over Implications under the Take-over Code

Appendix 2 of the Take-over Code contains the Share Buy-Back Guidance Note. The take-over implications arising from any purchase or acquisition by the Company of its Shares are set out below:

11.1 Obligation to make a Take-over Offer

If, as a result of any purchase or acquisition by the Company of its Shares, the proportionate interest in the voting capital of the Company of a Shareholder and persons acting in concert with him increases, such increase will be treated as an acquisition for the purposes of Rule 14 of the Take-over Code. Consequently, a Shareholder or a group of Shareholders acting in concert obtains or consolidates effective control of the Company and become obliged to make an offer under Rule 14 of the Take-over Code, unless the conditions for exemption pursuant to paragraph 3(a) of Appendix 2 of the Take-over Code are satisfied.

Under Rule 14 of the Take-over Code, a Shareholder and persons acting in concert with the Shareholder will incur an obligation to make a mandatory take-over offer if, *inter alia*, he and persons acting in concert with him increase their voting rights in the Company to 30% or more or, if they, together holding between 30% and 50% of the Company's voting rights, increase their voting rights in the Company by more than 1% in any period of 6 months.

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11.2 **Persons Acting in Concert**

Under the Take-over Code, persons acting in concert comprise individuals or companies who, pursuant to an agreement or understanding (whether formal or informal), cooperate, through the acquisition by any of them of shares in a company to obtain or consolidate effective control of that company.

Unless the contrary is established, the following persons will be presumed to be acting in concert:

- a) a company with its parent company, subsidiaries, fellow subsidiaries, any associated companies of the foregoing companies, any company whose associated companies include any of the foregoing companies, and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the foregoing companies for the purchase of voting rights;
- b) a company with any of its directors, together with their close relatives, related trusts and any companies controlled by any of the directors, their close relatives and related trusts;
- c) a company with any of its pension funds and employee share schemes;
- d) a person with any investment company, unit trust or other fund in respect of the investment account which such person manages on a discretionary basis;
- e) a financial or other professional adviser, including a stockbroker, with its client in respect of the shareholdings of the adviser and the persons controlling, controlled by or under the same control as the adviser and all the funds which the adviser manages on a discretionary basis, where the shareholdings of the adviser and any of those funds in the client total 10% or more of the client's equity share capital;
- f) directors of a company, together with their close relatives, related trusts and companies controlled by any of such directors, their close relatives and related trusts, which is subject to an offer or where the directors have reason to believe a bona fide offer for their company may be imminent;
- g) partners; and
- h) an individual, his close relatives, his related trusts, any person who is accustomed to act according to his instructions, companies controlled by any of the foregoing persons and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the foregoing persons and/or entities for the purchase of voting rights.

For this purpose, ownership or control of at least 20% but not more than 50% of the voting rights of a company will be regarded as the test of associated company status.

The circumstances under which the Shareholders (including the Directors) and persons acting in concert with them respectively will incur an obligation to make a take-over offer under Rule 14 of the Take-over Code after a purchase or acquisition of Shares by the Company are set out in Appendix 2 of the Take-over Code.

11.3 **Effect of Rule 14 and Appendix 2 of the Take-over Code**

In general terms, the effect of Rule 14 and Appendix 2 of the Take-over Code is that, unless exempted pursuant to paragraph 3(a) of Appendix 2 of the Take-over Code, the Directors and persons acting in concert with them will incur an obligation to make a take-over offer under Rule 14 if, as a result of the Company purchasing or acquiring Shares, the voting rights of such Directors and their concert parties would increase to 30% or more, or in the event that such Directors and their concert parties hold between 30% and 50% of the Company's voting rights, if the voting rights of such Directors and their concert parties would increase by more than 1% in any period of 6 months. In calculating the percentages of voting rights of such Directors and their concert parties, treasury shares shall be excluded.

Under Appendix 2 of the Take-over Code, a Shareholder not acting in concert with the Directors will not be required to make a take-over offer under Rule 14 if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Shareholder would increase to 30% or more, or, if such Shareholder holds between 30% and 50% of the Company's voting rights, the voting rights of such Shareholder would increase by more than 1% in any period of 6 months. Such Shareholder need not abstain from voting in respect of the resolution authorising the Share Purchase Mandate.

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SHAREHOLDERS WHO ARE IN DOUBT AS TO THEIR OBLIGATIONS, IF ANY, TO MAKE A MANDATORY TAKE-OVER OFFER UNDER THE TAKE-OVER CODE AS A RESULT OF ANY PURCHASE OR ACQUISITION OF SHARES BY THE COMPANY SHOULD CONSULT THE SECURITIES INDUSTRY COUNCIL AND/OR THEIR PROFESSIONAL ADVISERS AT THE EARLIEST OPPORTUNITY.

11.4 *Application of the Take-over Code*

The number of Shares held by the Directors and Substantial Shareholders are set out in paragraph 3 below. In the event the Company purchases the maximum number of Shares permissible under the Share Purchase Mandate, the shareholdings and voting rights of:

- (a) each of the Directors and their concert parties (as defined in the Take-over Code) remain below 30%; and
- (b) the Substantial Shareholders and their concert parties (as defined in the Take-over Code) remain below 30%.

and accordingly, no mandatory take-over offer is required to be made pursuant to the Take-over Code.

As at the Latest Practicable Date, the Directors are not aware of any other Shareholder who may become obligated to make a mandatory take-over offer for the Company in the event that the Company purchases or acquires the maximum number of Shares under the Share Purchase Mandate.

12. Announcement Requirements

The Catalist Rules specify that a listed company shall announce all purchases or acquisitions of its shares not later than 9:00 am (i) in the case of a Market Purchase, on the Market Day following the day of purchase or acquisition of any of its shares and (ii) in the case of an Off-Market Purchase under an equal access scheme, on the second Market Day after the close of acceptances of the offer made by the Company. Such announcement (which must be in the form of Appendix 8D to the Catalist Rules) must include, *inter alia*, details of the date of the purchase, the total number of shares purchased or acquired, the number of shares cancelled, the number of shares held as treasury shares, the purchase price per share or the highest and lowest prices paid for such shares, as applicable, the total consideration (including stamp duties and clearing charges) paid or payable for the shares, the number of shares purchased or acquired as at the date of announcement (on a cumulative basis), the number of issued shares excluding treasury shares and the number of treasury shares held after the purchase or acquisition.

13. No Purchases or Acquisition during Price or Trade Sensitive Developments

While the Catalist Rules do not expressly prohibit any purchase or acquisition of shares by a listed company during any particular time or times. However, as the Company would be regarded as an “insider” in relation to any proposed purchase or acquisition of its issued Shares, the Company will not undertake any purchase or acquisition of Shares pursuant to the Share Purchase Mandate at any time after a price or trade sensitive development has occurred or has been the subject of a decision of the Directors until such time as the price or trade sensitive information has been publicly announced or disseminated in accordance with the requirements of the Catalist Rules.

In particular, the Company will not purchase or acquire any Shares through Market Purchases or Off-Market Purchases during the period commencing two (2) weeks before the announcement of the Company's financial statements for each of the first three quarters of its financial year and one (1) month before the announcement of the Company's full year financial statements (if the Company announces its quarterly financial statements, whether required by the SGX-ST or otherwise), or one (1) month before the announcement of the Company's half year and full year financial statements (if the Company does not announce its quarterly financial statements).

14. Shares Purchased or Acquired by the Company

The Company has not undertaken any purchase or acquisition of Shares pursuant to the Share Purchase Mandate approved by Shareholders at the 2024 AGM up to the Latest Practicable Date.

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Annexure II

PROPOSED RENEWAL OF THE IPT GENERAL MANDATES FOR INTERESTED PERSON TRANSACTIONS

1. Background

At the 2024 EGM, the Shareholders approved, *inter alia*, the IPT General Mandates for the interested person transactions. As such, the IPT General Mandates will expire on the date of the forthcoming 2025 AGM, being 24 October 2025.

2. The Proposed Renewal of the IPT General Mandates

Pursuant to Rule 920 of the Catalist Rules, a general mandate is subject to annual renewal. Accordingly, the Company will seek Shareholders' approval for the proposed renewals of the IPT General Mandates at the forthcoming 2025 AGM.

The proposed renewals of the IPT General Mandates shall be subject to satisfactory review by the Audit and Risk Management Committee of their continued relevance and application and sufficiency of the guidelines and review procedures under the IPT General Mandates to ensure that the Mandated Transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

The proposed renewals of the IPT General Mandates will enable the EAR Group I to enter, in the ordinary course of business, into any of the Mandated Transactions I with DLL, and EAR Group II to enter, in the ordinary course of business, into any of the Mandated Transactions II with FA, provided that such transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders.

The renewed IPT General Mandates will take effect from the passing of Resolution 10 and Resolution 11 relating thereto at the forthcoming 2025 AGM and will (unless revoked or varied by the Shareholders in a general meeting), continue in force until the conclusion of the next AGM.

There are no changes to the terms of the IPT General Mandates, the renewal of which is currently being proposed, that is, there are no changes to the Mandated Interested Persons, the Mandated Transactions, and the guidelines and review procedures for Mandated Transactions subject to the IPT General Mandates.

Details of the IPT General Mandates, including the rationale for, the benefits to be derived by the Company, as well as the review procedures for determining transaction prices with the specified classes of Interested Persons and other general information relating to Chapter 9 of the Catalist Rules, are set out in Annexure II(A).

3. Interested Person Transactions Conducted During the Year Ended 30 June 2025

The aggregate value of all interested person transactions during FY2025 (excluding transactions conducted under shareholders' mandate pursuant to Rule 920 of the Catalist Rules) and transactions conducted under shareholders' mandate pursuant to Rule 920 of the Catalist Rules were both below \$100,000 respectively.

4. Audit and Risk Management Committee's Statement

The Audit and Risk Management Committee of the Company confirms that:

- (a) the methods or procedures for determining the transaction prices of the interested person transactions conducted under the IPT General Mandates remain appropriate since the Shareholders approved the adoption of the IPT General Mandates at the 2024 EGM of the Company held on 25 October 2024; and
- (b) the methods or procedures referred to in sub-paragraph (a) above continue to be sufficient to ensure that these interested person transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority shareholders.

THE IPT GENERAL MANDATES FOR INTERESTED PERSON TRANSACTIONS

1. Chapter 9 of the Catalyst Rules

- 1.1 Chapter 9 of the Catalyst Rules governs transactions between a listed company, as well as transaction by its subsidiaries and associated companies that are considered to be “at risk”, with the listed company’s interested persons.

Except for certain transactions which are excluded from the ambit of Chapter 9, when Chapter 9 applies to a transaction with an interested person and the value of the transaction alone or in aggregation with other transactions conducted with the same interested person during the financial year reaches or exceeds certain materiality thresholds (which are based on the listed group’s latest audited consolidated NTA), the listed company is required to make an immediate announcement, or to make an immediate announcement and seek its shareholders’ approval for the transaction.

In particular, pursuant to Rule 905 of the Catalyst Rules, an immediate announcement is required for an interested person transaction of a value equal to, or exceeding:

- (a) 3% of the listed group’s latest audited consolidated NTA; or
- (b) 3% of the listed group’s latest audited consolidated NTA, when aggregated with the values of all other transactions entered into with the “same interested person” (as such term is construed under Chapter 9 of the Catalyst Rules) during the same financial year.

In particular, pursuant to Rule 906 of the Catalyst Rules, shareholders’ approval is required for an interested person transaction of a value equal to, or exceeding:

- (a) 5% of the listed group’s latest audited consolidated NTA; or
- (b) 5% of the listed group’s latest audited consolidated NTA, when aggregated with the values of all other transactions entered into with the “same interested person” (as such term is construed under Chapter 9 of the Catalyst Rules) during the same financial year.

These requirements do not apply to transactions that are below \$100,000 in value or certain transactions which qualify as exempted transactions under Chapter 9 of the Catalyst Rules.

Based on the audited consolidated financial statements of the Group for the financial year ended 30 June 2025, the consolidated NTA of the Group was approximately \$2,321,000. Accordingly, in relation to the Group, for the purposes of Chapter 9 of the Catalyst Rules, in the current financial year and until the audited consolidated financial statements of the Group for the financial year ending 30 June 2026 are published, 5% of the Group’s latest audited consolidated NTA would be approximately \$116,000.

Rule 920 of the Catalyst Rules allows the Company to seek a general mandate from its Shareholders for recurrent interested person transactions of a revenue or trading nature or for those necessary for its day-to-day operations such as the purchase and sale of supplies and materials, but not in respect of the purchase or sale of assets, undertakings or businesses. In addition, a general mandate is subject to annual renewal.

For the purposes of Chapter 9 of the Catalyst Rules:

- (a) an “**approved exchange**” means a stock exchange that has rules which safeguard the interests of shareholders against interested person transactions according to similar principles as Chapter 9 of the Catalyst Rules;

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- (b) an “**associate**” in relation to an interested person who is a director, chief executive officer or controlling shareholder, includes an immediate family member (that is, the spouse, child, adopted child, step-child, sibling or parent) of such director, chief executive officer or controlling shareholder, the trustees of any trust of which the director/his immediate family, the chief executive officer/his immediate family or the controlling shareholder/his immediate family is a beneficiary, or in the case of a discretionary trust, is a discretionary object, and any company in which the director/his immediate family, the chief executive officer/his immediate family or the controlling shareholder/his immediate family has or have an aggregate interest (directly or indirectly) of 30% or more, and, where a controlling shareholder is a corporation, its subsidiary or holding company or fellow subsidiary or a company in which it and/or they have (directly or indirectly) an interest of 30% or more;
- (c) an “**associated company**” means a company in which at least 20% but not more than 50% of its shares are held by the listed company or group;
- (d) an “**entity at risk**” means:
 - (i) the listed company;
 - (ii) a subsidiary of the listed company that is not listed on SGX-ST or an approved exchange; or
 - (iii) an associated company of the listed company that is not listed on SGX-ST or an approved exchange, provided that the listed company and/or its subsidiaries (the “**listed group**”), or the listed group and its interested person(s), has or have control over the associated company.
- (e) an “**interested person**” means a director, chief executive officer or controlling shareholder of the listed company, or an associate of such director, chief executive officer or controlling shareholder. The SGX-ST may deem any person or entity to be an interested person if the person or entity has entered into, or proposes to enter into (i) a transaction with an entity at risk, and (ii) an agreement or arrangement with an interested person in connection with that transaction;
- (f) a “**primary interested person**” means a director, chief executive officer or controlling shareholder of the listed company;
- (g) an “**interested person transaction**” means a transaction between an entity at risk and an interested person.
- (h) a “**transaction**” includes the provision or receipt of financial assistance, the acquisition, disposal or leasing of assets, the provision or receipt of goods or services, the issuance or subscription of securities, the granting of or being granted options, and the establishment of joint ventures or joint investments, whether or not entered into in the ordinary course of business, and whether entered into directly or indirectly (for example, through one or more interposed entities); and
- (i) in interpreting the term “**same interested person**” for the purpose of aggregation of the values of all transactions entered into with the same interested person during the same financial year under Rules 905, 906 and 907 of the Catalist Rules, the following applies:
 - (i) Transactions between (A) an entity at risk and a primary interested person, and (B) an entity at risk and an associate of that primary interested person, are deemed to be transactions between an entity at risk with the same interested person.

Transactions between (1) an entity at risk and a primary interested person, and (2) an entity at risk and another primary interested person, are deemed to be transactions between an entity at risk with the same interested person if the primary interested person is also an associate of the other primary interested person.
 - (ii) Transactions between an entity at risk and interested persons who are members of the same group are deemed to be transactions between the entity at risk with the same interested person.

If an interested person (which is a member of a group) is listed, its transactions with the entity at risk need not be aggregated with transactions between the entity at risk and other interested persons of the same group, provided that the listed interested person and other listed interested persons have boards the majority of whose directors are different and are not accustomed to act on the instructions of the other interested person and have audit committees whose members are completely different; and

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- (j) while transactions below \$100,000 are not normally aggregated under Rules 905 and 906 of the Catalyst Rules, the SGX-ST may aggregate any such transaction entered into during the same financial year and treat them as if they were one transaction in accordance with Rule 902 of the Catalyst Rules.

2. Nature and Scope of the IPT General Mandates

2.1 Background

DLL

DLL is a Singapore-based ISO 13485-certified medical technology company that provides digital, AI-powered diagnostic ophthalmology solutions to enable community-based vision screening for early detection and treatment of vision impairment. DLL is a 76.36%-owned subsidiary of the Group. There have been past and ongoing transactions between DLL and other entities within the Group.

As at the Latest Practicable Date, Mr. Chng held a total direct and deemed interest of 16.93% of the Shares of the Company, options granted by the Company in respect of 220,000,000 Shares, and warrants issued by the Company in respect of 681,608,340 Shares. As at the Latest Practicable Date, Mr. Chng held a 2.24% interest in the issued and paid-up share capital of DLL. It is envisaged that Mr. Chng may increase his shareholding interest in DLL to more than 5% in the future.

DLL would be deemed to be an “interested person” for the purpose of Chapter 9 of the Catalyst Rules in the event that Mr. Chng’s shareholding interest in DLL is not less than 5%. This is because transactions between DLL and other entities within the Group will not fulfil the requirements of Rule 915(3) of the Catalyst Rules. Under Rule 915(3) of the Catalyst Rules, where a transaction is between an entity at risk and an investee company, where the interested person’s interest in the investee company, other than that held through the issuer, is less than 5%, such transaction is not required to comply with Rules 905, 906 and 907 of the Catalyst Rules.

FA

FA is a Singapore-based manufacturer of automation equipment for various industries, including semiconductor, automotive, clean energy and medical devices industries. It is ISO 13485-certified for the manufacturing of medical devices. The Group engages FA from time to time to manufacture and supply automated visual acuity test (“AVAT”) devices to the Group.

As at the Latest Practicable Date, Mr. Chng held a 39.01% interest in the issued and paid-up share capital of FA.

2.2 EAR Group

EAR Group I

For the purposes of IPT General Mandate I, the EAR Group I comprises:

- (a) the Company;
- (b) a subsidiary of the Company (excluding Digital Life Line Pte. Ltd. (“DLL”) and any subsidiaries listed on the SGX-ST or an approved exchange); or
- (c) an associated company of the Company (other than an associated company that is listed on the SGX-ST or an approved exchange) over which the Group, or the Group and its interested person(s), has or have control.

As at the Latest Practicable Date, the EAR Group I comprised the Company and its subsidiaries, Disa Digital Safety Pte. Ltd., Disa Digital Safety (Shenzhen) Limited and Disa Digital Safety (USA).

EAR Group II

For the purposes of IPT General Mandate II, the EAR Group II comprises:

- (a) the Company;
- (b) a subsidiary of the Company (excluding any subsidiaries listed on the SGX-ST or an approved exchange); or

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- (c) an associated company of the Company (other than an associated company that is listed on the SGX-ST or an approved exchange) over which the Group, or the Group and its interested person(s), has or have control.

As at the Latest Practicable Date, the EAR Group II comprised the Company and its subsidiaries, Disa Digital Safety Pte. Ltd., Disa Digital Safety (Shenzhen) Limited, Disa Digital Safety (USA) and DLL.

2.3 Mandated Interested Persons

IPT General Mandate I will apply to the transactions that are carried out between the EAR Group I and DLL.

IPT General Mandate II will apply to the transactions that are carried out between the EAR Group II and FA.

2.4 Scope of the IPT General Mandates

The IPT General Mandates will not cover any transaction with the Mandated Interested Persons which has a value below \$100,000 as transactions below \$100,000 are not normally aggregated under Rules 905 and 906 of the Catalist Rules. However, the SGX-ST may aggregate any such transactions below \$100,000 that are entered into during the same financial year and treat them as if they were one transaction in accordance with Rule 902 of the Catalist Rules. In such event, these transactions will be subject to the methods and review procedures for determining transaction prices of the Mandated Transactions as set out in Section 3 of this Annexure II(A).

Transactions with interested persons which do not fall within the ambit of the IPT General Mandates (including any renewal thereof), will be subject to the applicable provisions of Chapter 9 and/or any other applicable provisions of the Catalist Rules.

2.5 Categories of Mandated Transactions

The types of transactions with the Mandated Interested Persons to be covered by the IPT General Mandates are recurrent transactions of a revenue or trading nature or transactions that are necessary for the Company's day-to-day operations such as the provision and/or obtaining of services and products (the "**Mandated Transactions**"), but not in respect of the purchase or sale of assets, undertakings or businesses as provided under Rule 920(1) of the Catalist Rules.

Mandated Transactions I

The Mandated Transactions under IPT General Mandate I (the "**Mandated Transactions I**") are described below:

(a) Use of office premises and related services

This category of Mandated Transactions I relates to the use by DLL of the EAR Group I's office premises and related services such as utilities, telecommunication facilities, office maintenance and office cleaning and supplies. Such transactions have been ongoing and are interested person transactions which are not required to comply with Rules 905, 906 and 907 of the Catalist Rules if the exception under Rule 915(3) of the Catalist Rules applies.

(b) Provision of technical support services

This category of Mandated Transactions I relates to the provision of technical support services by the EAR Group I to DLL. Such technical support services include product development, material sourcing and marketing services. Such transactions have been ongoing and are interested person transactions which are not required to comply with Rules 905, 906 and 907 of the Catalist Rules if the exception under Rule 915(3) of the Catalist Rules applies.

(c) Sale of goods and services

This category of Mandated Transactions I relates to the sale of 3S Smart Barcodes by the EAR Group I to DLL. 3S Smart Barcode is a technology which is capable of tracking product movements and effectively stopping invalid returns, thereby giving more precise store and item sales and returns data. Such transactions may occur in the future in the event that DLL secures projects which require the use of 3S Smart Barcodes.

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Mandated Transactions II

The Mandated Transactions under IPT General Mandate II (the “**Mandated Transactions II**”) are described below:

Manufacturing and supply of AVAT devices

Mandated Transactions II relate to the manufacturing and supply of AVAT devices by FA. FA is engaged by the EAR Group II to manufacture and supply the customised AVAT devices to the EAR Group II from time to time. The AVAT device relies on optical components that significantly shorten the distance between the individual and the display, while ensuring results comparable with those from standard testing methods. Visual acuity testing using the AVAT device can be self-administered by patients with minimal or no supervision.

2.6 Rationale for and Benefits of the IPT General Mandates

As DLL is a subsidiary and part of the Group, the EAR Group I would benefit from the Mandated Transactions I with DLL. The Group's investment in DLL is part of the Group's strategy to expand into the healthcare segment, thereby broadening the revenue streams of the Group. It is thus in the Group's interest for the EAR Group I to provide support for the growth and development of DLL's business and operations through the Mandated Transactions I.

DLL has been licensed to commercialise the AVAT devices and has received Class A Medical Device Registration for the AVAT device from the Health Sciences Authority in Singapore. The Group will need to engage manufacturers for the AVAT devices. FA is a reputable manufacturer of automated equipment with state-of-the-art facilities and advanced technologies. As FA is ISO 13485-certified for the manufacturing of medical devices, it has been engaged by the Group to manufacture and supply the AVAT devices which require such certification. It is thus in the Group's interest to continue to consider FA when appointing a manufacturer and supplier of AVAT devices to the Group.

The IPT General Mandates and their subsequent renewal on an annual basis would eliminate the need to announce, or to announce and convene separate general meetings from time to time to seek Shareholders' prior approval as and when potential Mandated Transactions with the Mandated Interested Persons arise, thereby saving substantial administrative time and costs expended in convening such meetings, without compromising the corporate objectives of the Group.

The IPT General Mandates are intended to facilitate transactions in the normal course of business of the Group which are transacted from time to time with the Mandated Interested Persons, provided that they are carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders.

3. **Review Procedures for Mandated Transactions with the Mandated Interested Persons**

To ensure that Mandated Transactions with the respective Mandated Interested Persons are undertaken on normal commercial terms consistent with the Group's usual business practices and policies and on terms which are generally not more favourable than those extended to unrelated third parties, and will not be prejudicial to the interests of the Company and its minority Shareholders, the Group will adopt the procedures below for the review and approval of Mandated Transactions under the IPT General Mandates.

- (a) The following procedures will be adopted in relation to each category of Mandated Transactions under the IPT General Mandates:

IPT General Mandate I

- (i) Use of office premises and related services

In relation to the use of office premises and related services by DLL, the fees to be charged to DLL will be on a cost-recovery basis, taking into consideration the proportionate number of staff of the EAR Group I and DLL working in and using the office premises. The costs incurred by the EAR Group I include rental paid to the landlord for the office premises and charges paid to third party service providers and suppliers for utilities, telecommunication facilities, office maintenance and office cleaning and supplies. The EAR Group I will enter into a facilities usage agreement with DLL for a term equivalent to the term of the lease agreement entered into with the third party landlord of the office premises. Specifically, the fees for use of office premises will be based on the monthly rental payable by the EAR Group I to the landlord, while the fees for other related services will be based on the average monthly costs of such services incurred by the EAR Group I in the most recent past year.

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(ii) Provision of technical support services

In relation to the provision of technical support services by the EAR Group I to DLL, the fees to be charged to DLL will be based on the actual costs incurred by the EAR Group I in performing the services, with a pre-determined mark-up. The mark-up will be determined by the EAR Group I after taking into account, inter alia, the transfer pricing guidelines issued by the Inland Revenue Authority of Singapore or other relevant authorities and/or the transfer pricing assessment by an independent qualified professional firm appointed by the EAR Group I as approved by the Audit and Risk Management Committee.

(iii) Sale of goods and services

In relation to the sale of goods and services by the EAR Group I to DLL, the price and commercial terms of at least two other contemporaneous comparable sale transactions to unrelated third parties are to be used as comparison wherever possible. The price and commercial terms offered to DLL shall be no more favourable than those extended by the EAR Group I to unrelated third parties, taking into account factors including but not limited to, the product category, quantity as well as payment and credit terms.

Where it is impractical or not possible to obtain comparable sale transactions for comparison, the EAR Group I shall ensure that the pricing of the goods and services to be sold to DLL is in accordance with the usual business practices and pricing policies of the EAR Group I, taking into account factors including but not limited to, the product category, quantity as well as payment and credit terms.

IPT General Mandate II

(iv) Manufacturing and supply of AVAT devices

In relation to the manufacturing and supply of AVAT devices by FA to the EAR Group II, the price and commercial terms of at least two other contemporaneous quotations from unrelated third party manufacturers for the same or substantially similar order will be used as comparison. The price and commercial terms offered by FA shall be no less favourable to the EAR Group II than those extended by unrelated third party manufacturers, having regard to all relevant factors, including but not limited to, track record, experience, expertise, delivery schedules, specification compliance, quantity as well as payment and credit terms.

Where it is impracticable or not possible for quotations to be obtained from unrelated third party manufacturers, the EAR Group II shall ensure that the purchase prices of AVAT devices from FA are benchmarked against the most recent past quotations obtained from third party manufacturers and taking into consideration the gross margins for the previous sales of AVAT devices by the EAR Group II.

(b) The following review and approval procedures will apply to the Mandated Transactions:

- (i) Where an individual transaction is equal to or exceeding \$100,000 but less than \$250,000, such transaction will be subject to review and prior approval of the Chief Financial Officer of the Company, who shall not have an interest in the transaction. If the Chief Financial Officer of the Company has an interest in the transaction, the transaction will be subject to review and prior approval of the Audit and Risk Management Committee.
- (ii) Where an individual transaction is equal to or exceeding \$250,000, such transaction will be subject to review and prior approval of the Audit and Risk Management Committee.
- (iii) Where the aggregate value of all transactions with the Mandated Interested Persons in the same financial year is equal to or in excess of 5% of the Group's latest audited NTA or \$500,000, whichever is higher, all transactions comprising such an amount will be reviewed by the Audit and Risk Management Committee to ensure that they are carried out on normal commercial terms and in accordance with the procedures set out in the IPT General Mandates. All transactions which have been reviewed and approved by the Audit and Risk Management Committee will be excluded from the aggregation of transactions for the purpose of such review.

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- (c) The following additional procedures will also be implemented:
- (i) If the Chief Financial Officer or any member of the Audit and Risk Management Committee (as applicable) has an interest, direct or indirect, in a transaction under review, he/she shall abstain from reviewing and/or approving that particular transaction.
 - (ii) The Company will maintain and update a list of interested persons (including the Mandated Interested Persons) based on periodic declarations made, to enable identification of interested persons. The list of interested persons (including the Mandated Interested Persons) will be tabled before the Audit and Risk Management Committee on an annual basis.
 - (iii) The Company will maintain a register of Mandated Transactions carried out with the respective Mandated Interested Persons (recording the basis, including transactions and supporting evidence or records or details obtained to support such basis, on which they are entered into as well as the approving authority). The Audit and Risk Management Committee will review the register and the Mandated Transactions carried out with the respective Mandated Interested Persons on a half-yearly basis. The Company's internal auditors will review the register at least on an annual basis.
 - (iv) The Audit and Risk Management Committee will review the reports of the Company's internal auditors at least on an annual basis, to ascertain that the internal control procedures and review procedures have been complied with and to determine if the internal control procedures and review procedures continue to be adequate and/or are commercially practicable in ensuring that the Mandated Transactions are conducted on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders.
 - (v) If the Audit and Risk Management Committee is of the view that the internal control procedures and review procedures for the Mandated Transactions have become inappropriate or insufficient in the event of changes to the nature of, or manner in which, the business activities of the Group or the Mandated Interested Persons are conducted, the Company will seek from Shareholders a fresh general mandate based on new internal control procedures and review procedures.

4. Validity Period of the IPT General Mandates

The IPT General Mandates will take effect from the date of receipt of Shareholders' approval, and will (unless revoked or varied by the Company in general meeting) continue in force until the next AGM and will apply to interested person transactions entered into from the date of receipt of Shareholders' approval. Approval from Shareholders will be sought for the renewal of the IPT General Mandates at each subsequent AGM, subject to review by the Audit and Risk Management Committee of its continued application to the interested person transactions.

If the Audit and Risk Management Committee is of the view that the review procedures under the IPT General Mandates are not sufficient to ensure that the interested person transactions are transacted on normal commercial terms and will be prejudicial to the interests of the Company and its minority Shareholders, the Company will seek a fresh mandate from the Shareholders based on new review procedures for interested person transactions.

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5. Disclosure

The Company will announce the aggregate value of all interested person transactions (including Mandated Transactions pursuant to the IPT General Mandates) for each financial period which the Company is required to report on pursuant to Rule 705 of the Catalyst Rules and within the time required for the announcement of such reports.

Disclosures of the aggregate value of all interested person transactions (including Mandated Transactions pursuant to the IPT General Mandates) entered during the financial year under review will also be made in the Company's annual report in the following format as stipulated under Rule 907 of the Catalyst Rules:

Name of interested person	Nature of relationship	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)

STATISTICS OF SHAREHOLDINGS

As at 16 September 2025

Number of Shares	:	14,089,803,417
Class of Shares	:	Ordinary Shares
Voting Rights	:	One vote per Share
Number of Treasury Shares	:	Nil
Number of Subsidiary Holdings	:	Nil

DISTRIBUTION OF SHAREHOLDINGS

SIZE OF SHAREHOLDINGS	NO. OF SHAREHOLDERS	%	NO. OF SHARES	%
1 - 99	39	0.47	1,101	0.00
100 - 1,000	340	4.14	295,132	0.00
1,001 - 10,000	2,593	31.53	15,837,620	0.11
10,001 - 1,000,000	4,545	55.27	786,098,005	5.58
1,000,001 AND ABOVE	706	8.59	13,287,571,559	94.31
TOTAL	8,223	100.00	14,089,803,417	100.00

TWENTY LARGEST SHAREHOLDERS

NO.	NAME	NO. OF SHARES	%
1	CHNG WENG WAH	1,737,359,190	12.33
2	CITIBANK NOMINEES SINGAPORE PTE. LTD.	910,081,260	6.46
3	DBS NOMINEES (PRIVATE) LIMITED	904,022,327	6.42
4	MAYBANK SECURITIES PTE. LTD.	881,201,266	6.25
5	TANG WEE LOKE	878,698,100	6.24
6	TAN HUI SONG	250,000,146	1.77
7	YOON KAM HON	250,000,000	1.77
8	CHUA TECK HENG	221,620,000	1.57
9	PHILLIP SECURITIES PTE. LTD.	211,403,599	1.50
10	UNITED OVERSEAS BANK NOMINEES (PRIVATE) LIMITED	181,439,210	1.29
11	TAN ENG CHUA EDWIN	178,952,600	1.27
12	DIANA SNG SIEW KHIM	174,000,400	1.23
13	NG ENG KIM (HUANG RONGQIN)	169,751,100	1.20
14	TANG CHONG SIM	163,796,140	1.16
15	LIM HONG KIA	160,000,000	1.14
16	EIO SAIK LIM LARRY	149,999,920	1.06
17	TAY GIM SOON (ZHENG JINSHUN)	144,980,080	1.03
18	ANDREW CHAN SZE TIAK	139,639,000	0.99
19	CHEW CHING IDA MRS IDA LEONG	130,000,000	0.92
20	LEE BOON LEONG	120,000,000	0.85
		7,956,944,338	56.45

STATISTICS OF SHAREHOLDINGS

As at 16 September 2025

SUBSTANTIAL SHAREHOLDERS

(As recorded in the Register of Substantial Shareholders)

Substantial Shareholders	Direct Interest		Deemed Interest		Total	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Chng Weng Wah	1,737,359,190	12.33	648,270,000 ⁽¹⁾	4.60	2,385,629,190	16.93
Tang Wee Loke	878,698,100	6.24	2,000,000 ⁽²⁾	0.01	880,698,100	6.25

Notes:

- (1) Mr. Chng Weng Wah is deemed interested in 648,270,000 shares held in the custodian account with Citibank Nominees Singapore Pte. Ltd. pursuant to Section 7 of the Companies Act 1967 (the "**Companies Act**").
- (2) Mr. Tang Wee Loke is deemed interested in 2,000,000 shares held by his children pursuant to Section 7 of the Companies Act.

Based on the information available to the Company as at 16 September 2025, approximately 76.11% of the issued ordinary shares of the Company is held by the public and, therefore, Rule 723 of the Listing Manual (Section B: Rules of Catalyst) of the Singapore Exchange Securities Trading Limited is complied with.

STATISTICS OF WARRANTHOLDINGS

As at 16 September 2025

DISTRIBUTION OF WARRANTHOLDINGS

SIZE OF WARRANTHOLDINGS	NO. OF WARRANTHOLDERS	%	NO. OF WARRANTS	%
1 - 99	–	–	–	–
100 - 1,000	3	0.77	1,000	0.00
1,001 - 10,000	34	8.79	180,490	0.01
10,001 - 1,000,000	221	57.11	71,499,180	2.27
1,000,001 AND ABOVE	129	33.33	3,079,439,344	97.72
TOTAL	387	100.00	3,151,120,014	100.00

TWENTY LARGEST WARRANTHOLDERS

NO.	NAME	NO. OF WARRANTS	%
1	CHNG WENG WAH	496,388,340	15.75
2	CITIBANK NOMINEES SINGAPORE PTE. LTD.	327,629,560	10.40
3	TANG WEE LOKE	251,056,600	7.97
4	MAYBANK SECURITIES PTE. LTD.	215,900,000	6.85
5	DBS NOMINEES (PRIVATE) LIMITED	132,428,668	4.20
6	DIANA SNG SIEW KHIM	130,000,000	4.13
7	NG ENG KIM (HUANG RONGQIN)	90,000,000	2.86
8	TANG CHONG SIM	89,656,040	2.85
9	TAN ENG CHUA EDWIN	80,000,000	2.54
10	UNITED OVERSEAS BANK NOMINEES (PRIVATE) LIMITED	70,886,960	2.25
11	CHUA TECK HENG	63,500,000	2.02
12	TEO POH HUA AGNES	62,000,000	1.97
13	TAN NIANG SOR	53,000,000	1.68
14	TAY GIM SOON (ZHENG JINSHUN)	51,422,880	1.63
15	LAI VOON NEE	50,000,000	1.59
16	LIM HONG KIA	50,000,000	1.59
17	LEE BOON LEONG	48,231,500	1.53
18	EIO SAIK LIM LARRY	42,526,120	1.35
19	LOW BENG KEAT	40,080,000	1.27
20	LONG SA KOW	38,000,000	1.21
		2,382,706,668	75.64

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Forty-Ninth Annual General Meeting (“AGM”) of DISA Limited (the “Company”) will be held at 2 Bukit Merah Central, Podium Block, Level 3, Room P301, Singapore 159835, on Friday, 24 October 2025 at 10:00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements for the year ended 30 June 2025 together with the Auditors’ Report thereon.
(Resolution 1)
2. To approve the Directors’ Fees of S\$107,100 for the year ended 30 June 2025 (2024: S\$138,800).
(Resolution 2)
3. To re-elect Mr. Chng Weng Wah, who is retiring pursuant to Regulation 92 of the Company’s Constitution and who, being eligible, offers himself for re-election.
[See Explanatory Note (a)]
(Resolution 3)
4. To re-elect Mr. Low Yeow Boon, who is retiring pursuant to Regulation 93 of the Company’s Constitution and who, being eligible, offers himself for re-election.
[See Explanatory Note (a)]
(Resolution 4)
5. To re-elect Mr. George Kho Wee Hong, who is retiring pursuant to Regulation 93 of the Company’s Constitution and who, being eligible, offers himself for re-election.
[See Explanatory Note (a)]
(Resolution 5)
6. To re-appoint Messrs Baker Tilly TFW LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration.
(Resolution 6)
7. To transact any other ordinary business which may be properly transacted at an AGM.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

8. Authority to allot and issue shares

That pursuant to Section 161 of the Companies Act 1967 of Singapore (“Companies Act”) and Rule 806 of the Catalyst Rules, authority be and is hereby given to the Directors of the Company to:

- (A) (i) allot and issue shares in the capital of the Company (“Shares”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustment to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (B) (notwithstanding that the authority conferred by this Ordinary Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Ordinary Resolution was in force,

NOTICE OF ANNUAL GENERAL MEETING

provided that:

- (a) the aggregate number of Shares to be issued pursuant to this Ordinary Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) does not exceed 100% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) does not exceed 50% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
- (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the percentage of the total issued Shares shall be based on the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time of passing of this Ordinary Resolution, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of any convertible securities;
 - (ii) new Shares arising from exercise of share options or vesting of share awards, provided the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraphs (b)(i) and (b)(ii) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Ordinary Resolution;

- (c) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Company's Constitution for the time being; and
- (d) (unless revoked or varied by the Company in a general meeting) the authority conferred by this Ordinary Resolution shall continue in force (i) until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law and the Catalist Rules to be held, whichever is the earlier; or (ii) in the case of Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Ordinary Resolution, until the issuance of such Shares in accordance with the terms of the Instruments.

[See Explanatory Note (b)]

(Resolution 7)

9. **Authority to issue shares under the DISA Employee Share Option Scheme 2010 (the “DISA ESOS 2010”), DISA Employee Share Option Scheme 2021 (the “DISA ESOS 2021”) and DISA Performance Shares Scheme (the “DISA PS Scheme”)**

That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors of the Company to offer and grant share options and share awards in accordance with the provisions of DISA ESOS 2021 and DISA PS Scheme and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of options under DISA ESOS 2010 and DISA ESOS 2021, and the vesting of share awards under DISA PS Scheme, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of new Shares to be allotted and issued pursuant to DISA ESOS 2010, DISA ESOS 2021 and DISA PS Scheme and any other share schemes implemented or to be implemented by the Company, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and such authority shall, unless revoked or varied by the Company in a general meeting, continue to in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law and the Catalist Rules to be held, whichever is earlier.

[See Explanatory Note (c)]

(Resolution 8)

NOTICE OF ANNUAL GENERAL MEETING

10. The Proposed Renewal of the Share Purchase Mandate

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the Directors of the Company be and are hereby authorised to purchase or otherwise acquire from time to time issued ordinary shares in the capital of the Company ("**Shares**") (whether by way of market purchases or off-market purchases on an equal access scheme) of up to a maximum of 10% of the issued ordinary share capital of the Company (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Ordinary Resolution at any price which the Directors may determine at their discretion, up to but not exceeding the Maximum Price (defined below), and such purchases and acquisitions of the Shares may be effected by way of:
 - (i) an on-market share acquisition ("**Market Purchase**") transacted on the SGX-ST through the ready market trading system, through one or more duly licensed stockbrokers or dealers appointed by the Company for such purpose; and/or
 - (ii) an off-market share acquisition ("**Off-Market Purchase**") pursuant to an equal access scheme(s) available to all shareholders, as may be determined or formulated by the Directors in their discretion, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act, and otherwise be in accordance with all other laws and regulations and rules of the SGX-ST ("**Share Purchase Mandate**");
- (b) the authority conferred on the Directors pursuant to the Share Purchase Mandate, unless revoked or varied by the Company in a general meeting, may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution and expiring on the earliest of:
 - (i) the date on which the next AGM of the Company is held;
 - (ii) the date by which the next AGM of the Company is required by law to be held; and
 - (iii) the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;
- (c) in this Ordinary Resolution, the purchase price (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) to be paid for the Shares will be determined by the Directors for the purposes to effect the purchase or acquisition of Shares. The purchase price to be paid for the Shares pursuant to the Share Purchase Mandate (both Market Purchases and Off-Market Purchases), excluding related expenses of the purchase or acquisition must not exceed ("**Maximum Price**", in each case below):
 - (i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
 - (ii) in the case of an Off-Market Purchase, 110% of the Average Closing Price of the Shares.

For the above purposes:

"**Average Closing Price**" means the average of the last dealt prices of a Share for the 5 consecutive Market Days (as defined in the Letter to Shareholders dated 9 October 2025) on which the Shares are transacted on the SGX-ST immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer (pursuant to an Off-Market Purchase), and deemed to be adjusted, in accordance with the Catalist Rules for any corporate action which occurs during the relevant 5-day period and the day of the Share Purchase; and

"**date of the making of the offer**" means the date on which the Company makes an offer for the purchase or acquisition of Shares from shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) the Directors and each of them be authorised, empowered to complete and do and execute all such things and acts as they or he may think necessary or expedient to give effect to this Ordinary Resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company.
[See Explanatory Note (d)]

(Resolution 9)

NOTICE OF ANNUAL GENERAL MEETING

11. The Proposed Renewal of the General Mandate for Interested Person Transactions with Digital Life Line Pte. Ltd. ("DLL")

That:

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules, for the renewal of the general mandate for the interested person transactions ("**IPT General Mandate I**") as described in the letter to shareholders dated 9 October 2025 (the "**Letter**") for the EAR Group I (as defined in the Letter) or any of the entities in the EAR Group I, to enter into any transaction falling within the categories of the Mandated Transactions I (as defined in the Letter) set out under IPT General Mandate I, provided that such transactions are made on normal commercial terms and is not prejudicial to the interests of the Company and its minority Shareholders, and in accordance with the review procedures for such interested person transactions as set out in the Letter;
- (b) the approval given for the IPT General Mandate I shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier date; and
- (c) the Directors of the Company and/or any of them be and is hereby authorised to enter into all such transactions, arrangements and agreements and approve, execute and deliver all documents and do all deeds and things as may be necessary, expedient, incidental or in the interests of the Company to give effect to the IPT General Mandate I as they and/or any of them may deem fit.
[See Explanatory Note (e)]

(Resolution 10)

12. The Proposed Renewal of the General Mandate for Interested Person Transactions with FA Systems Automation (S) Pte. Ltd. ("FA")

That:

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules, for the renewal of the general mandate for the interested person transactions ("**IPT General Mandate II**") as described in the Letter for the EAR Group II (as defined in the Letter) or any of the entities in the EAR Group II, to enter into any transaction falling within the categories of the Mandated Transactions II (as defined in the Letter) set out under IPT General Mandate II, provided that such transactions are made on normal commercial terms and is not prejudicial to the interests of the Company and its minority Shareholders, and and in accordance with the review procedures for such interested person transactions as set out in the Letter;
- (b) the approval given for the IPT General Mandate II shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier date; and
- (c) the Directors of the Company and/or any of them be and is hereby authorised to enter into all such transactions, arrangements and agreements and approve, execute and deliver all documents and do all deeds and things as may be necessary, expedient, incidental or in the interests of the Company to give effect to the IPT General Mandate II as they and/or any of them may deem fit.
[See Explanatory Note (f)]

(Resolution 11)

BY ORDER OF THE BOARD

Chng Weng Wah
Executive Chairman, Managing Director and Chief Executive Officer
Singapore, 9 October 2025

NOTICE OF ANNUAL GENERAL MEETING

Explanatory Notes:

- (a) Mr. Chng Weng Wah will, upon re-appointment as Director, remain as the Executive Chairman, Managing Director and Chief Executive Officer of the Company.

Mr. Low Yeow Boon will, upon re-appointment as a Director, remain as a Non-Executive and Independent Director, Chairman of the Audit and Risk Management Committee and Remuneration Committee, and member of the Nominating Committee of the Company. There are no relationships (including family relationships) between Mr. Low Yeow Boon and the Group, the other Directors, Executive Officers, and/or substantial shareholders of the Company or its related corporations, which may affect his independence. The Board considers Mr. Low Yeow Boon to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Mr. George Kho Wee Hong will, upon re-appointment as a Director, remain as a Non-Executive and Non-Independent Director, member of the Audit and Risk Management Committee, Remuneration Committee and Nominating Committee of the Company.

Detailed information on Mr. Chng Weng Wah, Mr. Low Yeow Boon and Mr. George Kho Wee Hong can be found under the sections entitled "Board of Directors", "Corporate Governance Report" and "Additional Information on Directors Seeking Re-election" of the Company's Annual Report 2025.

- (b) The Ordinary Resolution 7 above, if passed, will empower the Directors from the date of passing of the Ordinary Resolution 7 until the date of the next annual general meeting of the Company, or the date by which the annual general meeting of the Company is required by law and the Catalist Rules to be held or when varied or revoked by the Company in a general meeting, whichever is the earlier, to issue Shares in the capital of the Company and to make or grant Instruments (such as warrants or debentures) convertible into Shares, and to issue Shares in pursuance of such Instruments, up to a number not exceeding 100% of the issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings), of which up to 50% may be issued other than on a *pro rata* basis to shareholders. The aggregate number of Shares which may be issued shall be based on the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time the Ordinary Resolution 7 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time the Ordinary Resolution 7 is passed, and (b) any subsequent bonus issue or consolidation or subdivision of shares.
- (c) The Ordinary Resolution 8 above, if passed, will empower the Directors of the Company from the date of passing of the Ordinary Resolution 8 until the date of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law and the Catalist Rules to be held or when varied or revoked by the Company in a general meeting, whichever is the earlier, to grant share options under the DISA ESOS 2021 which were approved at the Extraordinary General Meeting of the Company held 28 October 2021 and grant of share awards under the DISA PS Scheme which was renewed at the Extraordinary General Meeting of the Company held on 26 October 2018, and to allot and issue shares upon the exercise of such share options granted in accordance with the DISA ESOS 2010 and the DISA ESOS 2021 and the vesting of shares awards under the DISA PS Scheme shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company from time to time.
- (d) The Ordinary Resolution 9 above, if passed, will authorise the Directors of the Company, from the date this Ordinary Resolution 9 is passed until the next annual general meeting of the Company or the date by which the next AGM of the Company is required by law and the Catalist Rules to be held or when varied or revoked by the Company in a general meeting, whichever is earlier, to purchase or acquire up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), at prices up to but not exceeding the Maximum Price (as defined above), as at the date of the passing of the Ordinary Resolution 9. Details the proposed renewal of the Share Purchase Mandate are set out in the Letter accompanying this Annual Report.
- (e) The Ordinary Resolution 10 above, if passed, will authorise the EAR Group I to enter into the Mandated Transactions I as described in the Letter and recurring in the year, and will empower the Directors of the Company to do all acts necessary to give effect to the IPT General Mandate I. This authority will continue to be in force, unless revoked or varied by the Company in a general meeting, until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier. Please refer to the Letter for more information on the IPT General Mandate I.
- (f) The Ordinary Resolution 11 above, if passed, will authorise the EAR Group II to enter into the Mandated Transactions II as described in the Letter and recurring in the year, and will empower the Directors of the Company to do all acts necessary to give effect to the IPT General Mandate II. This authority will continue to be in force, unless revoked or varied by the Company in a general meeting, until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier. Please refer to the Letter for more information on the IPT General Mandate II.

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. The members of the Company are invited to attend physically at the AGM. There will be no option for shareholders to participate virtually.
2. Documents relating to the Physical AGM are available to members via publication on the SGXNet at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://disa.sg/investors.html>.

Printed copies of the Notice of AGM, Proxy Form, Letter to Shareholders and Request Form will be sent to members.

3. Members may participate in the AGM by:
 - (a) attending the AGM in person;
 - (b) submitting questions in advance of, or at the AGM; and/or
 - (c) voting at the AGM themselves personally or through their duly appointed proxy(ies).

Persons who hold shares of the Company through Relevant Intermediaries as defined in Section 181 of the Companies Act, including CPF Investors and/or SRS Investors and who wish to participate in the AGM should contact their respective Relevant Intermediaries (including CPF Agent Banks and SRS Operators) through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

In the event members are unwell prior to the AGM, members are strongly encouraged to exercise social responsibility to rest at home and consider appointing a proxy(ies) to attend the AGM.

4. A member (other than a Relevant Intermediary) is entitled to appoint not more than two (2) proxies to attend and vote at the AGM. Where such member appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of the proxy. If no such proportion of number is specified, the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named.
5. A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares to be represented by each proxy must be stated.

"Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Companies Act:

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
 - (b) a person holding a capital markets services license to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
 - (c) The Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
6. A proxy need not be a member of the Company.
 7. A member of the Company, which is a corporation, is entitled to appoint its authorised representatives or proxies to vote on its behalf.
 8. A member can appoint the Chairman of the AGM as his/her/its proxy but this is not mandatory.

If a member wishes to appoint the Chairman of the AGM as proxy, such member must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the AGM as proxy. If no specific direction as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

9. The instrument appointing a proxy duly executed must be submitted through any one of the following means by 10:00 a.m. on 21 October 2025, being no later than 72 hours before the time for appointed for holding the AGM (or any adjournment thereof) and in default the instrument of proxy shall not be treated as valid:
 - (a) by sending a scanned PDF copy by email to In.Corp Corporate Services Pte. Ltd., the Company's Share Registrar at shareregistry@incorp.asia, or
 - (b) by depositing a physical copy at the registered office of In.Corp Corporate Services Pte. Ltd., the Company's Share Registrar at 36 Robinson Road, #20-01 City House, Singapore 068877.

NOTICE OF ANNUAL GENERAL MEETING

The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its Seal or under the hand of its attorney or a duly authorised officer. The dispensation of the use of common seal pursuant to the Companies Act is applicable at this AGM.

The Company shall be entitled to reject the instrument appointing a proxy or proxies which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointer specified in the instrument appointing a proxy or proxies. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies if the member being the appointer, is not shown to have shares entered against his/her/their name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by the Central Depository (Pte) Limited to the Company.

10. For investors who holds shares of the Company through Relevant Intermediary (as defined in Section 181 of the Companies Act), including CPF and SRS Investors:
 - (a) may vote at the AGM if they are appointed as proxies by their respective relevant intermediaries, and should contact their respective relevant intermediaries if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their relevant intermediaries to submit their votes at least seven (7) working days prior to the date of the AGM (i.e. by 13 October 2025).
11. A member may raise questions related to the agenda of the AGM at the AGM or submit questions in advance in the following manner:
 - (a) email to shareregistry@incorp.asia; or
 - (b) via mail to the Company's registered office at 120 Lower Delta Road #03-15, Cendex Centre Singapore 169208,in either case, no later than 5:00 p.m. on 16 October 2025 (the "**Cut-off Time**").

Members who wish to submit their questions are required to provide the following information together with their submission of questions:

- (a) Full name (for individuals)/company name (for corporates);
- (b) NRIC or passport number (for individuals)/Company Registration Number (for corporates);
- (c) Number of shares held;
- (d) Contact number;
- (e) Email address; and
- (f) Shareholding type (e.g. CDP or CPF/SRS).

CPF and SRS Investors should contact their respective CPF Agent Banks or SRS Operators through which they hold such shares to submit their questions related to the resolutions to be tabled for approval at the AGM based on the abovementioned instructions.

12. The Company will endeavour to address all substantial and relevant questions submitted by members by the Cut-Off Time, by publishing the responses to such questions on SGXNet at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://disa.sg/investors.html> by 10:00 a.m. on 19 October 2025, being not less than 48 hours before the closing date and time for the lodgement of the proxy forms.

The Company will address any subsequent clarification sought, or substantial and relevant follow-up questions (which are related to the resolutions to be tabled for approval at the AGM) received after the Cut-Off Time which have not already been addressed prior to the AGM, at the AGM.

Verified members and proxy(ies) attending the AGM will be able to ask questions in person at the AGM venue. The minutes of the AGM shall thereafter be published on SGXNet and the Company's website, within one (1) month from the conclusion of the AGM.

13. A corporation which is a member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the AGM in accordance with Section 179 of the Companies Act.

NOTICE OF ANNUAL GENERAL MEETING

Personal data privacy:

By (a) submitting an instrument appointing the Chairman of the AGM, proxy(ies) and/or representatives to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) submitting any question prior to the AGM, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof), addressing relevant and substantial questions from members received before and/or during the AGM and if necessary, following up with the relevant members in relation to such questions and enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities (collectively, the "**Purposes**"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty. Photographic, sound, and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes of the AGM. Accordingly, the personal data of the member of the Company or the member's proxy(ies) or representative(s) (such as his/her name, his/her presence at the AGM and any questions he/she may raise or motions he/she propose/second) may be recorded by the Company for such Purposes.

*This notice has been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"). This notice has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this notice including the correctness of any of the statements or opinions made or reports contained in this notice.*

The contact person for the Sponsor is Ms. Lee Khai Yinn (Telephone number: +65 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.

DISA LIMITED

(Company Registration No. 197501110N)
(Incorporated in the Republic of Singapore)
(the "Company")

PROXY FORM

(Please see notes overleaf before completing this form)

IMPORTANT

1. The Annual General Meeting ("AGM") will be held physically at 2 Bukit Merah Central, Podium Block, Level 3, Room P301, Singapore 159835. Members will not have an option to participate virtually.
2. Relevant Intermediary may appoint more than two (2) proxies to attend the AGM and vote (please see Note 2 for the definition of "Relevant Intermediary").
3. For investors holding shares through a Relevant Intermediary (including CPF and SRS investors), this proxy form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them. The investors should contact their respective relevant intermediary, CPF Agent Banks or SRS Operations if they have any queries regarding their appointment as proxies.
4. By submitting an instrument appointing a proxy(ies) and/or representative(s), a member accepts and agrees to the personal data privacy terms set out in the Notes to this Proxy Form.

I/We (Name) _____ (NRIC/Passport No./Company Registration No.*) _____

of _____ (Address),

being a member/members* of DISA Limited (the "Company") hereby appoint:

Name	Address	NRIC/Passport Number	Proportion of Shareholdings	
			No. of Shares	%

and/or* (delete as appropriate)

Name	Address	NRIC/Passport Number	Proportion of Shareholdings	
			No. of Shares	%

or failing him/her/them*, the Chairman of the AGM, as my/our* proxy/proxies* to attend and vote for me/us* on my/our* behalf, by poll, at the AGM of the Company to be held physically at 2 Bukit Merah Central, Podium Block, Level 3, Room P301, Singapore 159835 on Friday, 24 October 2025 at 10:00 a.m. and at any adjournment thereof.

I/We* direct my/our* proxy/proxies* to vote for, against, or abstain the Resolutions to be proposed at the AGM as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies* will vote or abstain from voting at his/her/their* discretion, as he/she/they* will on any other matter arising at the AGM and at any adjournment thereof.

No.	Resolutions	For	Against	Abstain
ORDINARY BUSINESS				
1	To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 30 June 2025 together with the Auditors' Report thereon			
2	Approval of the Directors' fees of S\$107,100 for the financial year ended 30 June 2025 (2024: S\$138,800)			
3	Re-election of Mr. Chng Weng Wah as Director of the Company			
4	Re-election of Mr. Low Yeow Boon as Director of the Company			
5	Re-election of Mr. George Kho Wee Hong as Director of the Company			
6	Re-appointment of Messrs Baker Tilly TFW LLP as the Auditors of the Company and authority for the Directors to fix their remuneration			
SPECIAL BUSINESS				
7	Authority to allot and issue shares and/or other instruments			
8	Authority to issue shares under DISA Employee Share Option Scheme 2010, DISA Employee Share Option Scheme 2021 and DISA Performance Shares Scheme			
9	Renewal of the Share Purchase Mandate			
10	Renewal of the IPT General Mandate I			
11	Renewal of the IPT General Mandate II			

* Delete accordingly

Note: If you wish to exercise all your votes "For", "Against" or "Abstain", please tick (✓) within the box provided. Alternatively, please indicate the number of shares that your proxy is directed to vote "For" or "Against" or to "Abstain" from voting.

Dated this _____ day of _____, 2025

Total Number of Ordinary Shares Held

Signature(s) of Member(s)/Common Seal of Corporate Member

IMPORTANT: Please read notes overleaf before completing this Proxy Form

Notes:

1. A member of the Company (other than a Relevant Intermediary) is entitled to appoint not more than two (2) proxies to attend and vote in his/her/their stead. Where such member's form of proxy appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. If no such proportion or number is specified, the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named.
2. A member of the Company who is a Relevant Intermediary entitled to attend and vote at the AGM of the Company is entitled to appoint more than two (2) proxies to attend and vote in his/her/their stead, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares to be represented by each proxy must be stated.

"Relevant Intermediary" means:

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (b) a person holding a capital markets services license to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
3. A proxy need not be a member of the Company.
 4. A member can appoint the Chairman of the AGM as his/her/their proxy but this is not mandatory.

In appointing the Chairman of the AGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment for that resolution will be treated as invalid.

5. A member should insert the total number of shares held. If the member has shares entered against his/her/their name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), he/she/they should insert that number of shares. If the member has shares registered in his/her/their name in the Register of Members of the Company, he/she/they should insert that number of shares. If the member has shares entered against his/her/they name in the Depository Register and registered in his name in the Register of Members, he/she/they should insert the aggregate number of shares. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all shares held by the member.
6. The instrument appointing a proxy duly executed must be submitted through any one of the following means by 10:00 a.m. on 21 October 2025, being not less than 72 hours before the time set for holding the AGM (or any adjournment thereof) and in default the instrument of proxy shall not be treated as valid:
 - (a) by sending a scanned PDF copy by email to In.Corp Corporate Services Pte. Ltd., the Company's Share Registrar at shareregistry@incorp.asia, or
 - (b) by depositing a physical copy at the registered office of In.Corp Corporate Services Pte. Ltd., the Company's Share Registrar at 36 Robinson Road, #20-01 City House, Singapore 068877.
7. For investors who holds shares of the Company through their respective relevant intermediaries (as defined in Section 181 of the Companies Act 1967 of Singapore), including Central Provident Fund Investment Scheme and Supplementary Retirement Scheme Investors:
 - (a) may vote at the AGM if they are appointed as proxies by their respective relevant intermediaries, and should contact their respective relevant intermediaries if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their relevant intermediaries to submit their votes at least seven (7) working days prior to the date of the AGM (i.e. by 13 October 2025).
8. The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its Seal or under the hand of its attorney or a duly authorised officer. The dispensation of the use of common seal pursuant to the Companies Act 1967 of Singapore is applicable at this AGM.
9. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof shall (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
10. A corporation which is a member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the AGM in accordance with Section 179 of the Companies Act 1967 of Singapore.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointer specified in the instrument appointing a proxy or proxies. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies if the member being the appointer, is not shown to have shares entered against his/her/their name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by the Central Depository (Pte) Limited to the Company.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative to vote at the AGM and/or any adjournment thereof, member of the Company is deemed to have accepted and agreed to the personal data privacy terms set out in the Notice of AGM of the Company dated 9 October 2025.



Co. Reg. No.: 197501110N
120 Lower Delta Road
#03-15, Cendex Centre
Singapore 169208

website: <http://disa.sg>