



Driving Transformation, Delivering Efficiency



2025 ANNUAL REPORT

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PROXY FORM

Our Vision

To be a leading security solutions provider
in Singapore and beyond

Our Mission

Building a safer world with innovative
security solutions and exceptional service

Core Values A.I.R.E

Accountability

We take ownership and responsibility for
our actions

Integrity

We build trust through responsible actions
and honest relationships

Respect

We value and treat everyone with dignity
and professionalism

Exploration

Keep an open mind, stay curious and
embrace continuous learning
and innovation

This annual report has been prepared by Secura Group Limited (the "Company") and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "Sponsor"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

This annual report has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this annual report, including the correctness of any of the statements or opinions made or reports contained in this annual report.

The contact person for the Sponsor is Ms. Priscilla Ong, Vice President, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.

CORPORATE PROFILE

Listed on the Catalist Board of SGX-ST, Secura Group Limited (“**Secura**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is one of the leading providers of an integrated suite of security products, services and solutions.

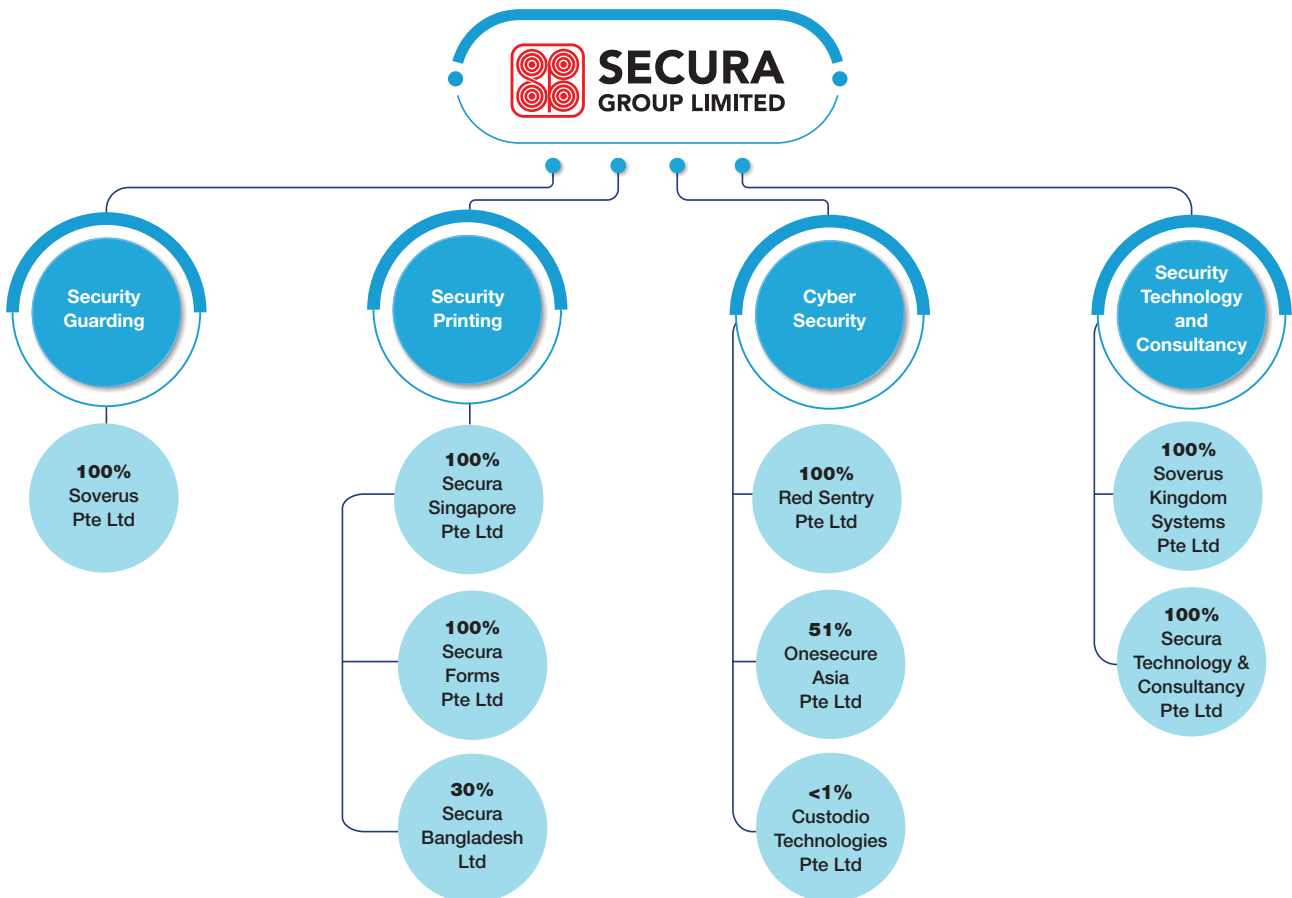
The Group’s security guarding business, Soverus Pte Ltd (“**SPL**”), is one of the leading security agencies in Singapore. As a premium security agency, SPL provides unarmed security guarding services, as well as operates a state-of-the-art 24-hour command centre with remote CCTV surveillance and video analytics for round-the-clock monitoring of premises.

Established in 1976, the Group’s security printing, Secura Singapore Pte Ltd (“**SSPL**”), has been providing security printing services for value documents with anti-counterfeit features and owns one of the largest cheque printing businesses in Singapore. With operations in Singapore and Bangladesh, the SSPL’s range of value documents includes bank cheques and passbooks, cash vouchers, educational certificates, marriage certificates and machine-readable betting slips, amongst others.

The Group’s cybersecurity business, Onesecure Asia Pte Ltd (“**ONESECURE**”), is one of the Top 250 Managed Security Service Providers (MSSPs). With its operations in Singapore, Malaysia and Indonesia, ONESECURE’s range of cybersecurity services includes round-the-clock security operations centre monitoring, detection of web spoofing and site defacement, as well as identifying and mitigating Distributed Denial of Service (DDoS) attacks.

Additionally, the Group has broadened its security solution portfolio to include the integration of security systems as well as a range of other security products and services.

The Group has a well-diversified clientele comprising customers in various industries, including multinational corporations, financial institutions, telecommunications and government agencies.



MESSAGE TO **SHAREHOLDERS**

Dear Shareholders

2025 marked another year of disciplined execution and steady progress for Secura as we continued to sharpen our strategic focus, strengthen our core businesses and invest in capabilities that position the Group for sustainable long-term growth.

Over the years, we have taken deliberate steps to refine our operating model and enhance the way we deliver value to our customers. We continued to maintain this momentum during the year, placing strong emphasis on operational excellence and leveraging technology and strategic partnerships to strengthen our competitive position in an increasingly complex security landscape. These ongoing efforts reinforce Secura's resilience and support our ability to respond proactively to evolving customer needs.

Driving Transformation

The operating environment in which we serve our customers continues to demand reliability, responsiveness and higher levels of accountability. At the same time, digital risks, evolving regulatory requirements, manpower availability and cost pressures require us to deploy resources more efficiently. These conditions shape how we organise our operations and deliver our services and they continue to guide our ongoing transformation efforts.

A key pillar of this transformation is strengthening of our core Security Guarding segment. In 2025, we refined our operating model to better integrate manpower deployment with centralised oversight and technology support. This is not a shift away from physical guarding, but an enhancement of how it is managed, supported and delivered.

To this end, we began upgrading our Secura Integrated Command Centre ("**SICC**"). The enhancements, featuring advanced video analytics and AI-enabled capabilities will enable remote surveillance, real-time incident detection and timely coordination across multiple sites. By integrating on-site officers with centralised monitoring, we are able to respond more quickly to incidents, optimise resource allocation and provide more consistent service outcomes for our clients.

In Cybersecurity, ONESECURE continues to build on its strong momentum by deepening relationships with multinational clients, expanding regionally and strengthening its service offerings. While the segment remained loss making in FY2025, losses narrowed significantly year-on-year to the lowest level to date, as earlier investments in talent, channel partnerships and proprietary capabilities began to stabilise. These investments are long term in nature and reflect our commitment to building capabilities that support sustainable growth.

Building on its track record of innovation, ONESECURE launched WEBYITH, a proprietary solution designed to address the rising risks of web defacement and web spoofing. Leveraging advanced algorithms and 24/7 monitoring from its Security Operations Centre, WEBYITH enables early detection of unauthorised website alterations and deceptive online activities, with validation by cybersecurity professionals to ensure accuracy. This solution reinforces client trust by combining technology with human oversight and strengthens the protection of digital assets in an increasingly complex cyber landscape.

Cybersecurity remains an important pillar for the Group, not only as a standalone business but also as a complementary capability that strengthens our broader integrated security offerings.

The Security Printing industry continues to evolve, particularly with the phasing out of cheques in Singapore. Despite this structural shift, security-sensitive print solutions remain relevant, especially in regulated sectors such as financial services where physical documentation is still required.

In FY2025, our Security Printing segment remained stable and profitable. A decline in cheque volumes was offset by demand for security statement printing and other regulated documentation. Supported by disciplined cost management and ongoing workflow improvements, the segment continued to provide a steady contribution to the Group.

Financial Performance

In FY2025, revenue was marginally lower year-on-year primarily due to non-renewal of certain contracts upon expiry and reduced maintenance work in our Security Guarding and Security Technology & Consultancy segments respectively. This was partially offset by high-value contracts secured in our Security Printing segment.

Despite a slight decline in revenue, our focused transformation initiatives have strengthened operational efficiency, resulting in improved operating margins. Investments in technology, AI-enabled capabilities and disciplined practices have increased productivity and positioned the Group for sustainable margin improvement. These measures also strengthen the Group's resilience, with internal operational improvements serving as a key driver alongside industry support schemes such as government grants.

MESSAGE TO **SHAREHOLDERS**

Recognition and Accolades

Our commitment to operational excellence, innovation and continuous improvement across the security value chain was once again recognised in 2025. Our guarding subsidiary, Soverus Pte Ltd was named Best Employer at the Golden Circle Awards, while 60 of our security officers received various honours at the Security Officers Day Awards and the SAS President's Medal of Professionalism.

At the Singapore Security Industry Awards 2025, the Group garnered multiple industry accolades, including Alexander Henson Security Agency of the Year (Non-Auxiliary Police), as well as recognition for Best Security Agencies across commercial, industrial, residential, events management, retail, traffic management and close protection. Additional awards included Best Security Consultancy Firms, Best Security Management Platforms Providers, Best System Integrator Firms and Best Video Analytics Solutions Providers.

ONESECURE was also recognised for the fourth consecutive year among the world's Top 250 Managed Security Service Providers (2025), reflecting consistency of our service quality and continued trust placed in us by our clients.

Appreciation

Transformation is a long-term journey, and we believe the foundations we are laying today will position Secura for sustainable relevance in a changing security landscape. As we move forward, we remain focused on building integrated, technology-enabled solutions, enhancing client trust and reinforcing our operational resilience. We are committed to translating these strategic initiatives into sustainable performance, positioning the Group to deliver long-term value for our shareholders.

On behalf of the Board, we extend our appreciation to our management team and employees for their dedication and adaptability. We also thank our shareholders, clients and partners for their continued trust and support. In recognition of shareholders' confidence, the Board has proposed a first and final tax-exempt (one-tier) dividend of 0.1375 Singapore cents per share for FY2025.

Mr Khojama Kalimuddin

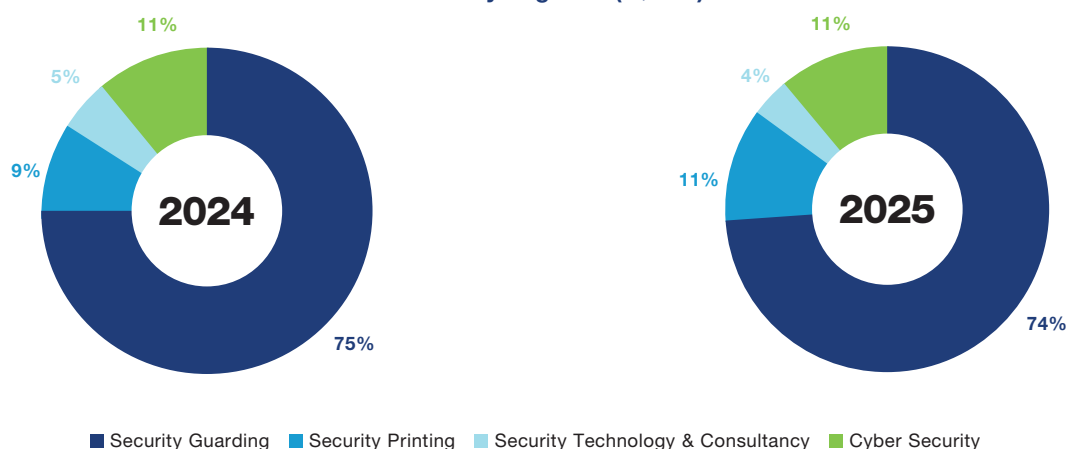
Chairman and Independent Director

Mr Kan Kheong Ng

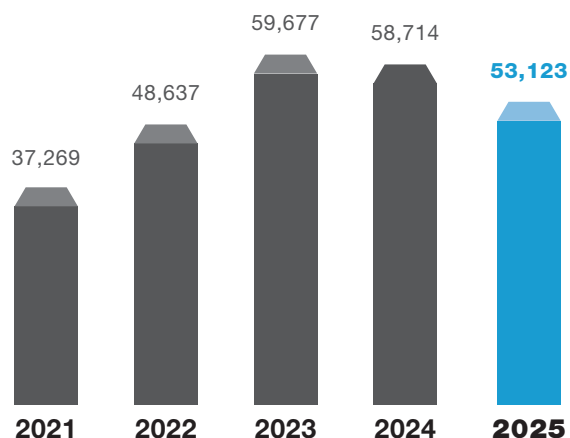
Executive Director and Chief Executive Officer

FINANCIAL HIGHLIGHTS AT A GLANCE

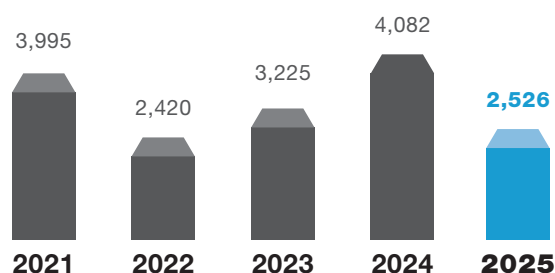
Revenue by Segment (\$S'000)



Revenue (\$S'000)



EBITDA (\$S'000)



Key Financial Information (\$S'000)

	2021	2022	2023	2024	2025
FINANCIAL PERFORMANCE					
Revenue	37,269	48,637	59,677	58,714	53,123
Gross profit	4,234	4,912	6,278	9,999	9,168
EBITDA ¹	3,995	2,420	3,225	4,082	2,526
Profit before tax	2,842	1,512	1,265	3,469	1,569
Profit attributable to owners of the Company	2,441	1,289	1,045	3,328	1,303
PER SHARE					
Earnings per share (cents)	0.61	0.32	0.26	0.83	0.33
Net asset value per share (cents)	11.06	10.90	10.88	11.56	11.69
FINANCIAL POSITION					
Cash and cash equivalents	17,412	16,490	16,043	20,507	19,751
Total assets	54,221	56,071	59,254	61,025	59,386
Shareholders' equity	44,232	43,588	43,536	46,254	46,743

¹ Excludes share of results from joint ventures and associates, impairment losses, write-down of assets, fair value adjustments for deferred consideration and gain on dissolution of a subsidiary.

OPERATIONS & FINANCIAL REVIEW

FINANCIAL REVIEW

Financial Performance

The Group reported a 9.5% decline in revenue from S\$58.7 million in FY2024 to S\$53.1 million in FY2025. This was largely due to (i) 11.7% decrease in the Security Guarding segment due to non-renewal of contracts; (ii) 26.5% decline in the Security Technology and Consultancy segment from fewer maintenance contracts awarded; and partially offset by (iii) S\$0.4 million increase from the Security Printing segment arising from higher value contracts awarded.

Gross profit for the year slipped 8.3% from S\$10.0 million in FY2024 to S\$9.2 million in FY2025. Gross profit margin on the other hand edged up to 17.3% in FY2025 from 17.0% in FY2024 due to higher profit margins from the Security Guarding segment on lower liquidated damage claims from customers and the Cyber Security segment from improved manpower cost efficiency and better cost optimisation initiatives, partially offset by lower government grants received under the Progressive Wage Credit Scheme.

Other operating income declined to S\$1.8 million in FY2025 from S\$2.4 million in FY2024 due to lower government grants, including the discontinuation of Job Growth Incentive funding, lower interest income resulting from lower interest rates, partially offset by higher fair value adjustments arising from deferred consideration and gains from dissolution of a subsidiary.

Administrative expenses increased to S\$7.5 million in FY2025 from S\$7.0 million in FY2024. The increase was primarily due to impairment loss of goodwill, partially offset by the disposal of Security Training Academy Pte Ltd in FY2024, whose expenses are no longer consolidated.

Finance costs slid by 18.2% to S\$0.1 million in FY2025 due to lower interest rates and the repayment of bank loans.

As a result, profit attributable to owners of the Company declined to S\$1.3 million in FY2025 from S\$3.3 million in FY2024.

Financial Position

Total assets decreased to S\$59.4 million as at 31 December 2025 from S\$61.0 million as at 31 December 2024. The decline was mainly due to lower cash and cash equivalents of S\$0.8 million, a decline in property, plant and equipment of S\$0.8 million and right-of-use assets of S\$0.3 million, primarily from depreciation. This was partly offset by an increase in investment in associates of S\$0.3 million from the share of results of the Bangladesh associate.

Total liabilities slid to S\$12.5 million as at 31 December 2025 from S\$14.7 million a year earlier. Key factors included: (a) lower trade and other payables and contract liabilities of S\$1.1 million; (b) a decrease of S\$0.8 million in loans and borrowings and lease liabilities, primarily due to repayments of bank loans and lease obligations; and (c) S\$0.3 million drop in income tax payable following corporate tax settlements.

Total equity rose to S\$46.9 million as at 31 December 2025 from S\$46.4 million as at 31 December 2024. The increase was driven by profits generated during the year, partially offset by S\$0.6 million in dividends paid to shareholders in respect of FY2024 profits.

Cash Flow

The Group generated operating cash flows before working capital changes of S\$2.6 million in FY2025. Net cash used in working capital was S\$0.9 million, mainly due to a S\$0.7 million decrease in trade and other payables and contract liabilities.

Net cash used in investing activities amounted to S\$0.7 million in FY2025, primarily due to S\$0.7 million spent on property, plant and equipment and intangible assets. This was partly offset by S\$0.02 million in proceeds received from the disposal of property, plant and equipment.

Net cash used in financing activities amounted to S\$1.4 million, driven by dividend payments of S\$0.6 million, bank loan repayments of S\$0.5 million and lease payments of S\$0.4 million.

As at 31 December 2025, the Group held cash and cash equivalents of S\$19.8 million.

OPERATIONS & FINANCIAL REVIEW

OPERATIONS REVIEW

Security Guarding

Helmed by Soverus Pte Ltd, the Group's guarding business delivered improved commercial and operational outcomes in FY2025. Although revenue and government grant income were lower than the prior year, disciplined pricing, tighter cost control, smarter rostering and optimised manpower allocation helped offset these challenges, supporting more efficient operations and contributing to overall Group margin improvement.

Continuous officer engagement initiatives, including training programmes, bursary support, performance awards and clearer career pathways, contributed to reduced attrition and lower recruitment. These efforts supported a more stable workforce and enhanced service delivery capability.

Internal controls and quality assurance were strengthened through enhanced digital timekeeping, more rigorous incident reporting, supervisory audits, stricter tender governance and clearer escalation protocols. These process enhancements improved contract compliance and service reliability, leading to reductions in liquidated damages and customer complaints, and were reflected in a steady level of client retention.

During FY2025, the guarding business also broadened its commercial reach with contract wins in the logistics sector, including engagements with AIMS and UMC, adding greater sectoral diversity to its client base.



Traffic security officers gearing up for operational deployment

Security Printing

The Security Printing segment recorded growth in both revenue and profit during the year. Following the Monetary Authority of Singapore's (MAS) announcement on the cessation of corporate cheques, the segment conducted a thorough review of its commercial and operating model to ensure the continued sustainability of its specialised security printing facilities amid declining cheque volumes.

A key outcome of this review was the restructuring the segment's pricing arrangements through closer engagement with customers, alongside the introduction of a cost-sharing mechanism that reflects the specialised infrastructure and operational requirements necessary to support secure banking document production. This collaborative approach helped ensure the continued viability of the facilities while maintaining service continuity for customers.

Operationally, the segment focused on optimising production processes, managing production capacity in a disciplined manner, and strengthening vendor and inventory management. These measures supported efficient throughput, stable unit costs, and the preservation of margins while allowing the segment to selectively pursue commercial security printing opportunities where appropriate.

The segment also continues to uphold established access control practices to safeguard client data and support the reliability of operational systems.



Heavy-duty machinery supporting large-scale printing production

OPERATIONS & FINANCIAL REVIEW

Cybersecurity

The cybersecurity industry remains highly dynamic and competitive, driven by the increasing frequency and sophistication of cyber threats, including ransomware, data breaches and website defacement. Organisations across both public and private sectors continue to prioritise digital security, regulatory compliance, and operational resilience, sustaining demand for cybersecurity solutions and managed services.

For the financial year under review, revenue from ONESECURE remained largely stable compared to the previous year. While the business continued to report a loss, these losses were lower year-on-year, reflecting the tapering of earlier investment-related expenditure, improved cost discipline and more effective deployment of resources as internal capabilities continued to develop.

These results reflect the investment-led approach that the Group adopted after acquiring the cybersecurity business. By focusing on building core internal capabilities through internally driven product innovation and the expansion of sales team, the cybersecurity business strengthened technical expertise, enhanced brand visibility, and established a platform that supports more disciplined resource allocation and cost management, contributing to the reduced losses in the financial year.

Focusing on innovation, ONESECURE launched WEBYITH, a proprietary web-security platform designed to address the growing risks web defacement and web spoofing.

WEBYITH leverages advanced algorithms and real-time monitoring from ONESECURE's 24x7 Security Operations Centre ("SOC") to identify unauthorized website changes and deceptive activities, providing rapid alerts and actionable insights to help customers maintain the integrity and reliability of their digital presence. These enhancements strengthened SOC operations, reduced manual review, lowered false positives, optimised analyst time, and improved the unit economics of managed services. ONESECURE also continued to deepen technology integrations, engage partners, participate in industry events, and pursue cross-sell opportunities within its customer base to extend service coverage and enhance operational value.



Launching of WEBYITH at CYDES 2025



Microsoft Public Sector Day 2025



Showcasing Genie, an advanced DDoS mitigation solution and WEBYITH at MYNOG-12 2025 Conference at NEXUS, Bangsar South, Kuala Lumpur

OPERATIONS & FINANCIAL REVIEW

DIGITAL TRANSFORMATION



Secura Integrated Command Centre (SICC)

Digital transformation is central to Secura's strategy to future-proof operations and create scalable services. It is an ongoing, company-wide programme that began two years ago and targets multiple touchpoints; finance, HR and operations to remove manual work, tighten controls, improve productivity and increase data accuracy across systems. During FY2025, we accelerated our ERP and management information system initiatives to improve data capture and reporting across finance, HR and operational functions.

In parallel, enhancements to the Secura Integrated Command Centre (SICC) were initiated, introducing AI-assisted real-time monitoring, automated incident alerts, remote patrolling capabilities, and integrated incident workflows. These improvements are designed to improve operational oversight, accelerate incident response, and optimise the deployment of security officers.

The programme continues to be rolled out in phases and is governed by KPI monitoring and targeted change management to ensure benefits are realised without disrupting operations.



ONESECURE's Security Operations Centre



SICC Supervisor demonstrates the screen operation to the intern

AWARDS & ACCOLADES



Golden Circle Awards 2025

FY2025 was a year of notable achievement for the Group, with several prestigious awards and recognitions received across our subsidiaries. These commendations reflect the continued commitment to excellence and high service standards across the operations. The notable recognitions received include:

Business	Award Name	Presented by	Remarks
ONESECURE Asia Pte Ltd	2025 Top 250 Managed Security Service Provider (MSSP) Alert	CyberRisk Alliance (CRA)	Recognition for operational excellence in managed security services, business growth and technical innovation.
Soverus Pte Ltd	Golden Circle Best Employer	Security Association Singapore (SAS)	Recognition for exemplary employment practices and security officers' welfare.
Soverus Pte Ltd	Alexander Henson Security Agency of the Year	Security Association Singapore (SAS)	For Non-Auxiliary Police
Soverus Pte Ltd	Best Security Agency (Close Protection)	Security Association Singapore (SAS)	Tier 1 – Outstanding
Soverus Pte Ltd	Best Security Agency (Commercial)	Security Association Singapore (SAS)	Tier 1 – Outstanding
Soverus Pte Ltd	Best Security Agency (Events Management)	Security Association Singapore (SAS)	Tier 1 – Outstanding
Soverus Pte Ltd	Best Security Agency (Industrial)	Security Association Singapore (SAS)	Tier 1 – Outstanding
Soverus Pte Ltd	Best Security Agency (Residential)	Security Association Singapore (SAS)	Tier 1 – Outstanding
Soverus Pte Ltd	Best Security Agency (Retail)	Security Association Singapore (SAS)	Tier 1 – Outstanding

AWARDS & ACCOLADES

Business	Award Name	Presented by	Remarks
Soverus Pte Ltd	Best Security Agency (Traffic Management)	Security Association Singapore (SAS)	Tier 1 – Outstanding
Soverus Pte Ltd	Best Security Consultancy Firm	Security Association Singapore (SAS)	Tier 2 – Highly Recommended
Soverus Pte Ltd	Best Security Management Platform Provider	Security Association Singapore (SAS)	Tier 1 – Outstanding
Soverus Pte Ltd	Best Systems Integration Firm	Security Association Singapore (SAS)	Tier 2 – Highly Recommended
Soverus Pte Ltd	Best Video Analytics Solutions Provider	Security Association Singapore (SAS)	Tier 2 – Highly Recommended
Soverus Pte Ltd	Security Agencies Competency Evaluation (SACE) Core Competency + 8 Elective Competencies	Police Regulatory Department (PRD)	Recognised for meeting top security standards and demonstrating reliability and excellence.
Soverus Pte Ltd	Jobseekers' Choice Award Security Employer Sector	FastJobs	Recognition as a preferred Security employer based on jobseeker engagement on the FastJobs platform.
Soverus Pte Ltd	Safety Performance Injury-Free 2025	ExxonMobil	Acknowledgement to strong commitment to workplace safety.
Soverus Pte Ltd	Certificate of Commitment to Outcome-Based Contracts (OBC)	Singapore International Facility Management Association (SIFMA)	In recognition of the pledge to advancing Outcome-Based Contracts (OBC) within Singapore's Facility Management (FM) sector.

BOARD OF DIRECTORS

Mr Khojama Kalimuddin, 72

Chairman and Independent Director

Date of appointment as director:

3 February 2025

Date of last re-appointment:

29 April 2025

Academic and professional qualifications:

- Chartered Accountant with Institute of Singapore Chartered Accountants
- Bachelor of Commerce (Accounting), University of Auckland
- Master of Commerce (Accounting), University of Auckland

Present directorship:

- Valencia Club de Futbol, S.A.D

Principal commitments:

- None

Past directorships for the last 5 years:

- None

Experience and exposure:

Mr Kalimuddin has over 30 years of experience in financial, corporate, and operations management. He retired in 2013 following a distinguished 33-year career as a senior executive at a U.S. multinational company. During his tenure, Mr Kalimuddin held various leadership positions, including roles in finance, project management, sales and customer services, supply chain management, ultimately serving as Executive Vice President of an international oil trading organisation.

Mr Kan Kheong Ng, 70

Executive Director and Chief Executive Officer

Date of appointment as director:

01 February 2019

Date of last re-appointment:

27 April 2023

Academic and professional qualifications:

- Bachelor of Business Administration, Royal Melbourne Institute Technology

Present directorships:

Listed company

- TMC Life Sciences Berhad

Non-listed company

- Soverus Pte Ltd
- Secura Singapore Pte Ltd
- Secura Forms Pte Ltd
- Soverus Kingdom Systems Pte Ltd
- Secura Technology & Consultancy Pte Ltd
- Secura Foremost eMage Pte Ltd
- Red Sentry Pte Ltd
- Onesecure Asia Pte Ltd
- Fastrack Autosports (Iskandar) Pte Ltd
- Wellington College Education Singapore Group
- Fastrack Iskandar Sdn Bhd
- Fastrack JV (Iskandar) Limited
- Best Blend Sdn Bhd
- BB Waterfront Sdn Bhd
- IVF Technologies Sdn Bhd
- TMC Biotech Sdn Bhd
- TMC Lifestyle Sdn Bhd
- Thomson Hospitals Sdn Bhd
- TMC Properties Sdn Bhd
- Thomson TCM Sdn Bhd
- TMC Care Sdn Bhd
- TMC Women's Specialist Holdings Sdn Bhd
- TMC Fertility Holdings Sdn Bhd
- Thomson Specialist Clinics (Kepong) Sdn Bhd
- TMC Fertility (Penang) Sdn Bhd
- TMC Fertility (Ipoh) Sdn Bhd
- TMC Fertility South Sdn Bhd
- Yayasan Wellington College Independent School

Audit & Risk Committee

Nominating & Remuneration Committee

Denotes Committee Chairman

BOARD OF DIRECTORS

Ms Lim Hoi Leong, 48

Executive Director and Chief Financial Officer

Principal commitment:

- Executive Vice Chairman of TMC Life Sciences Berhad

Past directorships for the last 5 years:

- Soverus Group Pte Ltd
- Secura Malaysia Sdn Bhd
- Secura Security Printing Sdn Bhd
- Secura Training Academy Pte Ltd
- Secura Documation Pte Ltd
- Soverus Consultancy & Services Pte Ltd
- Foremost Secura Corporation

Experience and exposure:

Mr Kan has almost 30 years of regional management and business development experience in the automotive industry. He has overseen several global brands under Wearnes Automotive, a renowned regional dealership headquartered in Singapore. From 2001 to 2009, he was a General Manager at Malayan Motors, a division of Wearnes Automotive. In his role, he managed the Rolls-Royce, Bentley, Jaguar and Volvo Trucks franchises in Singapore, and led the expansion of selected brands into new territories such as Brunei, Indonesia, Taiwan and Thailand. From 2009 to 2012, he was promoted to Managing Director of Wearnes Automotive's Prestige Division. During his tenure, he spearheaded the acquisition of additional marques, including Bugatti, Land Rover and McLaren.

In 2012, Mr Kan joined Fastrack Autosports (Iskandar) Pte Ltd where he conceptualised and developed an integrated automotive hub in Nusajaya, Iskandar Malaysia, in partnership with UEM Sunrise Berhad. He also served as CEO of the joint venture company, Fastrack Iskandar Sdn Bhd, leading the project's execution.

He currently serves as a director of Wellington College International Regional Management Pte Ltd, the master agreement holder for the Wellington College International schools across Singapore, Indonesia and Malaysia.

Date of appointment as director:

1 January 2024

Date of last re-appointment:

29 April 2024

Academic and professional qualifications:

- Chartered Accountant with Institute of Singapore Chartered Accountants
- Fellow Member of Association of Chartered Certified Accountants
- Master of Business Administration (Distinction), Imperial College London
- Masters in Arts in Accounting and Financial Management (Commendation), University of Hertfordshire

Present directorships:

Listed company

- None

Non-listed company

- Secura Singapore Pte Ltd
- Secura Forms Pte Ltd
- Secura Technology & Consultancy Pte Ltd
- Soverus Kingdom Systems Pte Ltd
- Red Sentry Pte Ltd
- Onesecure Asia Pte Ltd

Principal commitment:

- None

Past directorships for the last 5 years:

- Secura Training Academy Pte Ltd
- Secura Documation Pte Ltd

Experience and exposure:

Ms Lim has over 20 years of experience in audit, financial and accounting management. Prior to joining the Group, she was with Thomson Medical Group Limited as Group Financial Controller. Earlier in her career, she was with an international accounting firm and subsequently held various senior finance roles across multiple organisations.

BOARD OF DIRECTORS

Mr Goh Yi Shun Joshua, 35  

Independent Director

Date of appointment as director:

1 May 2023

Date of last re-appointment:

29 April 2024

Academic and professional qualifications:

- Bachelor of Commerce (Double Major in Accounting & Finance), Monash University

Present directorships:

Listed company

- EuroSports Global Limited

Non-listed company

- EuroSports Auto Pte Ltd
- EuroAutomobile Pte Ltd
- Scorpio Electric Pte Ltd
- Delacour Asia Pacific Pte Ltd
- Prosper Auto Pte Ltd
- EVI Electric Pte Ltd
- Scorpio Electric (Shenzhen) Co., Ltd
- Scorpio Electric Europa, Sociedad de Responsabilidad Limitada

Principal commitment:

- CEO, Scorpio Electric Pte Ltd, formerly known as Eurosports Technologies Pte Ltd

Past directorships for the last 5 years:

- JES Auto Pte Ltd

Experience and exposure:

Mr Goh is the CEO and Director of Scorpio Electric, Singapore's first electric motorcycle manufacturer. He has over 10 years of experience in the automotive and finance industries.

Mr Goh has held various leadership roles at Scorpio Electric. Before being appointed CEO, Mr Goh was the Deputy CEO and Director, overseeing Scorpio Electric's business. Mr Goh also spearheaded the firm's strategic direction and capital management, which he carried into his position as CEO. In addition to his involvement with Scorpio Electric, Mr Goh is also a Director of EuroAutomobile, EVI Electric and Prosper Auto since 2021 and JES Auto since 2019.

From 2017 to 2019, Mr Goh was an assistant manager at EuroAutomobile. He was responsible for the overall operations management and business development of the Alfa Romeo distributorship in Singapore.

Prior to 2017, Mr Goh was an associate at nTan Corporate Advisory Pte Ltd, where he was involved in corporate advisory, restructuring and judicial management projects of companies in the oil and gas, building, infrastructure, and utilities sectors. He also served as an Analyst at Catpital Private Limited, a private equity fund, where he performed pre-deal evaluations and supported fundraising campaigns.

Ms Christina Teo Tze Wei (Zhao Ziwei), 52  

Independent Director

Date of appointment as director:

01 February 2019

Date of last re-appointment:

29 April 2024

Academic and professional qualifications:

- Master of Business Administration, Harvard Business School
- Bachelor of Business Administration (Finance), Honours, National University of Singapore

Present directorships:

Listed company

- Thomson Medical Group Limited

Non-listed company

- Amalfi Taano Pte Ltd
- Knight Taano Pte Ltd
- Taano Pte Ltd
- uCare.io Pte Ltd

Principal commitment:

- CEO, uCare.io Pte Ltd

Past directorships for the last 5 years:

- Catpital Private Limited (struck-off)
- Custodio Technologies Pte Ltd

Experience and exposure:

Ms Teo has over 20 years of experience in private equity, leveraged buyouts, and mergers and acquisitions, having led numerous investments globally with notable deals including Jaya Holdings, Crystal Jade, 2XU, Seafolly, RM Williams, Guiseppe Zanotti and Cristiano Ronaldo's global image rights.

She is the co-founder and CEO of Singapore-based start-up UCARE.AI, an award-winning artificial intelligence ("AI")-powered technology enabler for health data and solutions with esteemed customers including Singapore's Ministry of Health, Great Eastern Life Assurance and Parkway Pantai. She is currently an Independent Director of Thomson Medical Group Limited.

Prior to co-founding UCARE.AI in 2016, she was the CEO of Catpital Private Limited, Managing Director at L Capital Asia (LVMH), and held other senior investment positions at Affinity Equity Partners and Deutsche Bank's Strategic Investments Group.

 Audit & Risk Committee

 Nominating & Remuneration Committee

 Denotes Committee Chairman

BOARD OF DIRECTORS

Mr Wilson Sam, 49

Non-Independent and Non-Executive Director

Date of appointment as director:

1 July 2020

Date of last re-appointment:

29 April 2024

Academic and professional qualifications:

- Bachelor of Business Studies (Honours), with major in Financial Analysis and a minor in Accountancy, Nanyang Technological University
- Chartered Financial Analyst

Present directorships:

Listed company

- Thomson Medical Group Limited

Non-listed company

- Asia Fertility Holdings Pte Ltd
- FVH Singapore Pte Ltd
- Grvty Media Pte Ltd
- Hatch Health Pte Ltd
- Mint Media Sports Limited
- Sasteria (M) Pte Ltd
- Sasteria (VN) Pte Ltd
- Sasteria Pte Ltd
- Skies VB Sdn Bhd
- Thomson Medical Pte Ltd
- Thomson Paediatric Centre Pte Ltd
- Thomson Specialists Pte Ltd
- Thomson Women's Clinic Holdings Pte Ltd
- Thomson X Pte Ltd
- Thomson International Health Services Pte Ltd
- Vantage Bay JB Sdn Bhd
- Zuju Gameplay Pte Ltd
- ZujuGP Pte Ltd
- Prime Padel (SG) Pte Ltd

Principal commitment:

- Executive Director and Group CFO of Thomson Medical Group Limited

Past directorships for the last 5 years:

- Adifore Finance Ltd
- Arnel Services S.A
- PCC Products Pte Ltd
- PT Thomson Medical
- Smartparents Pte Ltd
- Thomson Kids Pte Ltd
- Thomson Women Cancer Centre Pte Ltd
- TI Health Pte Ltd
- TMC Life Sciences Berhad
- VB2 Property Sdn Bhd
- Renewable Metal Resources Pte Ltd
- Klouder Limited
- Far East Medical Vietnam Limited
- Mint Media Sports Pte Ltd

Experience and exposure:

Mr Sam has more than 20 years of experience in finance, investments and advisory in Singapore. He is currently the Executive Director and Group CFO of Thomson Medical Group Limited, a company listed on SGX-ST. Mr Sam is responsible for providing leadership to the financial and management reporting, corporate finance, treasury, investor relations and corporate and regulatory compliance functions. Prior to this, Mr Sam held various positions with regional and international banks, specialising in corporate finance and merger and acquisitions and was involved in numerous initial public offerings, financial advisory and merger and acquisition transactions.

KEY MANAGEMENT

Mr Goh Ching Hua Kelvin

Managing Director (Security Guarding, Soverus)

Mr Kelvin Goh joined the Group in 2013 as a Business Development Manager and was promoted to General Manager of Soverus Pte Ltd in 2014, followed by his appointment as Managing Director in 2018. Mr Goh is responsible for overseeing the overall operations as well as sales and marketing strategies of the security guarding business and integrated command centre for remote surveillance. He is also involved in planning the recruitment strategies for the security officers.

Prior to joining the Group, Mr Goh began his career as an Engineer at Panasonic Factory Solutions Asia Pacific Pte Ltd in 2003. In 2006, he moved to Logicom Instruments Pte Ltd, where he worked as a Senior Engineer till 2007. From 2007 to 2009, Mr Goh was a Sales Manager at Certis CISCO Security Pte Ltd, where he was responsible for generating new sales for security systems, such as CCTVs intrusion detection systems, electronic access control systems and car park barrier systems.

Subsequently, he joined Security Distribution and Consultancy Pte Ltd from 2009 to 2010 as a Sales Manager before taking on the role of Business Development and Strategic Planning Manager at Pico Guards Pte Ltd from 2010 to 2011. From 2011 to 2013, Mr Goh served as the General Manager of Jasa Investigation & Security Services Pte Ltd, where he was responsible for developing and implementing strategic marketing plans and forecasts for security systems and security guarding services. Mr Goh has been Vice President (Systems) of the Security Association Singapore since 2016 and was elected President in 2025. The Association is the largest representative body for security professionals and companies in Singapore.

Mr Goh holds a Bachelor of Engineering (Electrical) from the National University of Singapore.

Mr Edmund How Chee Keong

Managing Director (Cybersecurity, Onesecure)

Mr Edmund How is the Founder and Managing Director of ONESECURE Asia Pte Ltd. He brings over 25 years of experience in cyber defence, intelligence, business development and crisis management. Prior to founding ONESECURE, he held senior roles at Westcon, Juniper Networks and Dimension Data where he incubated new B2B technology products and businesses. He is passionate about investing in the next wave of technology innovation and delivering value-added cybersecurity solution to enterprise customers.

Mr How has also served on the Executive Council of the Association of Telecommunications Industry of Singapore (ATIS), including Treasurer, among other leadership roles.

Mr How holds a Master of Business Administration from the University of Southern Queensland and a Bachelor of Computer Science from the University of London.

Mr James Koh Wan Kai

General Manager (Security Printing, Secura Singapore)

Mr James Koh joined the Group in February 2022. He is currently a General Manager of Secura Singapore Pte Ltd. Mr Koh is responsible for managing the security printing business segment.

Mr Koh started his career as an auditor and business consultant in an international accounting firm. He has more than 35 years of experience in managerial positions spanning various industries. Mr Koh was the Chief Financial Officer of SGX-listed Rowsley Ltd (now known as Thomson Medical Group Limited). Before joining the Group, he was the Executive Director and President of SGX-listed Avarga Limited (formerly known as United Pulp & Paper Limited).

Mr Koh holds a Bachelor of Accountancy from the National University of Singapore. He is a fellow member of the Institute of Singapore Chartered Accountants.





SUSTAINABILITY **REPORT**

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SUSTAINABILITY REPORT

ABOUT THE REPORT

Secura Group Limited (the “**Company**” or “**Secura**”, and together with its subsidiaries, the “**Group**”), is pleased to present its ninth annual Sustainability Report (the “**Report**”) for the year ended 31 December 2025 (“**FY2025**”). This Report outlines the Group’s approach to identifying and managing its material Economic, Environmental, Social and Governance (“**EESG**”) considerations, and provides an overview of the governance frameworks, key initiatives and performance outcomes implemented to create sustainable value for stakeholders.

Scope of the Report

The Report encompasses all entities and their respective subsidiaries that form part of the Group’s operations where direct operational control is exercised. Joint ventures and associates are excluded from the scope of this Report.

In FY2025, the Group expanded its reporting boundary to include ONESECURE’s operations in Malaysia and Indonesia. In prior years, the reporting boundary was determined primarily based on selected operating locations and did not cover these operations. As ONESECURE’s presence across the region has expanded in operational significance, the Group reviewed and refined its reporting approach to better reflect its current operational footprint.

The expanded reporting boundary moves the Group close to alignment with its consolidated financial reporting entity and reflects the principles outlined in IFRS Sustainability Disclosure Standard 1 (“**IFRS S1**”) and IFRS Sustainability Disclosure Standard 2 (“**IFRS S2**”). While the Group has not yet fully adopted these standards, it is progressively strengthening its disclosures and reporting practices as part of its journey toward enhanced alignment with the IFRS Sustainability Disclosure Standards.

This enhancement strengthens the consistency, transparency, and comparability of the Group’s sustainability disclosures with its consolidated operations.

For the full list of entities included in this Report, please refer to **Appendix A**.

Reporting standards and frameworks

This Report has been prepared in accordance with the Global Reporting Initiative (“**GRI**”) Universal Standards 2021, which provides a structured, comparable framework for sustainability disclosures. The GRI Standards facilitate clear and meaningful reporting by providing a framework to communicate the Group’s sustainability strategy, key focus areas and performance in a way that aligned to its business context. The Report also complies with the ESG Reporting Guide under Rules 711A and 711B of the Listing Manual Section B: Rules of Catalist of the SGX-ST (“**Catalist Rules**”), with disclosures aligned to applicable regulatory requirements.

Please refer to **Appendix D** for the GRI Content Index.

In addition, this Report has been prepared with reference to the recommendations of the Task Force on Climate-related Financial Disclosures (“**TCFD**”). In line with the SGX-ST Practice Note 7.6 Sustainability Reporting Guide, a phased approach has been adopted, with priority given to climate-related financial disclosures as the Group progressively work towards compliance with IFRS S2. This phased approach aligns with the Group’s operational scope and strengthens the process for identifying, assessing and managing climate-related risks and opportunities. Please refer to **Appendix E** for the TCFD Recommendations Content Index.

The Group’s approach is further guided by the United Nations Sustainable Development Goals (“**UN SDGs**”), which form part of its broader sustainability strategy.

Independent verification

External assurance was not obtained for this Report. However, internal monitoring and verification procedures were performed to support the accuracy and completeness of the performance information disclosed.

Restatements

There were no material restatements from the previous report.

Sustainability contact

An electronic copy of this Report is available on the Company’s website (www.securagroup.com.sg) under the section “Investors and Media” and on the SGX-ST website (www.sgx.com).

We welcome stakeholder feedback. Please share your views, suggestions or questions regarding this Report and our sustainability initiatives at investor@securagroup.com.sg.

SUSTAINABILITY REPORT

BOARD STATEMENT

To our valued stakeholders,

We are pleased to present the Group's Sustainability Report for FY2025, summarising our progress, key achievements, and how we have addressed material sustainability priorities over the year.

Our sustainability reporting continues to evolve, building on the progress made in FY2024. In FY2025, we enhanced our TCFD-aligned disclosures, providing greater clarity on climate-related risks and opportunities while building on prior improvements. At the same time, we have initiated a phased alignment with IFRS S2, strengthening climate-related financial reporting in a manner that is relevant to our operations and business activities.

Sustainability remains integral to how we make decisions, balancing short-term priorities with long-term stakeholder value. Our approach continues to be guided by three core principles: acting with integrity, creating a positive impact on society, and building a low-carbon future. During the year, these principles have been advanced through disciplined governance, investment in our people, and targeted climate actions.

We maintain stakeholder trust through robust governance, strong cybersecurity practices, and ethical standards. Our people remain central to the business, and we continue to cultivate a safe, inclusive, and professional workplace. This commitment was recognised in FY2025 when our subsidiary, Soverus Pte Ltd, was named Best Employer at the Golden Circle Awards.

Climate-related impacts are an immediate priority. We have focused on practical, high-impact actions, including reducing emissions, improving energy efficiency, and minimising waste while exploring opportunities for sustainable innovation that extend our impact beyond immediate operations.

Stakeholder engagement continues to guide our strategy, reinforcing accountability and shaping priorities. Looking ahead, we will maintain disciplined execution, set clear targets, and strengthen performance year-on-year, ensuring that growth is achieved responsibly and the impact we deliver remains sustainable over the long term.

Sincerely,
The Board of Directors

SUSTAINABILITY REPORT

SUSTAINABILITY GOVERNANCE

At Secura, sustainability is not managed through one function; it is directed, coordinated and delivered through a governance set-up designed to move from oversight to action. Oversight begins with the Board of Directors, which sets direction and provides governance for the sustainability agenda. The Sustainability Steering Committee (“SSC”), made up of senior leaders from across the business, translates that direction into priorities by embedding sustainability considerations into strategy and key decisions. Working alongside the SSC, the Sustainability Task Force (“STF”), with representatives from multiple departments, advances implementation, integrates initiatives and tracks progress against our EESG commitments. In combination, these groups create a clear governance backbone that keeps initiatives aligned and progress directed toward our long-term goals.



Board of Directors



Sustainability Steering Committee



Sustainability Taskforce



All Staff

- Integrates sustainability considerations into the Group’s strategy, governance, and major decision-making.
- Provides oversight of material EESG matters by reviewing key risks, opportunities, and management actions.
- Reviews and approves the Group’s annual Sustainability Report for publication and external communication.

- Sets direction for the Group’s sustainability priorities, targets and plans, led by the CEO and CFO with business unit leaders.
- Oversees sustainability performance and implementation progress, addressing key issues as required.
- Reports regularly to the Board on progress, challenges and actions.

- Executes sustainability initiatives across the Group in line with approved strategy and plans.
- Supports stakeholder engagement and sustainability communications.

- Applies the Group’s values and sustainability principles in day-to-day work and decisions.
- Contributes ideas and information to support continuous improvement.

SUSTAINABILITY REPORT

SUSTAINABILITY APPROACH

Our sustainability strategy is anchored in a clear direction: to address current priorities while strengthening the resilience of our business over time. It is built on three pillars that bring together the EESG considerations most relevant to our operations. These pillars provide a consistent lens for decision-making, shape how we improve our practices, and frame how we work with partners and stakeholders.

We view sustainability as a continuous process rather than a fixed destination. As our operating context and stakeholder expectations evolve, we will continue to strengthen our foundations, raise standards where we can, and demonstrate that responsible business and sustained performance can advance together.

Medium and long-term ESG targets have not been established at this time, as the Company has adopted annual (one-year) targets to ensure disciplined monitoring of performance and will review the appropriateness of setting medium and long-term targets as its ESG data maturity and track record develop.



Act with integrity

Embedding responsible business practices to safeguard and protect the value of our stakeholders.



Create positive impact for society

Driving socio-economic initiatives to promote diversity, equity, inclusion, and well-being for our customers, employees, communities, and wider society.



Build a low-carbon future

Taking steps to address climate change by mitigating its risks and capitalising on opportunities, while minimising our environmental impact.

SUSTAINABILITY REPORT

STAKEHOLDER ENGAGEMENT

Stakeholder engagement is an integral element of Secura's sustainability approach. Our principal stakeholder groups, including employees, customers, suppliers, trade unions and industry associations, shareholders, government and regulators, shape our operating landscape and inform the sustainability matters we prioritise.

Accordingly, engagement is undertaken on a continuous basis through appropriate communication channels. The SSC and STF leverage these touchpoints to understand stakeholder expectations, identify emerging concerns, and incorporate relevant insights into our sustainability priorities and actions. This helps ensure that material impacts are addressed in a disciplined manner and that our sustainability efforts remain aligned with stakeholder expectations. A summary of our stakeholder groups, key topics and engagement approach is presented on the table below.

Stakeholders	Significance	Key Focus Area	Key Engagement	Frequency
Employees	People are our most valuable asset. We are committed to employee well-being, workplace health and safety, and invest in the training and development of our employees to help them reach their full potential. We adopt merit-based recruitment practices and emphasise diversity, equity and inclusiveness.	<ul style="list-style-type: none"> • Talent development and retention • Workplace safety and health • Fair and equitable employee benefits and welfare • Equal opportunities for learning and career development • Employee well-being • Diversity, equity and inclusion 	<ul style="list-style-type: none"> • Introduction and training program • Employee meeting • Townhall engagement • Performance appraisal • Social activity • Long service award • Bursary award • Tea sessions with CEO and CFO 	<ul style="list-style-type: none"> • Throughout the year
Customers	Customer satisfaction is crucial to the success of our businesses. We are committed to continually improving our products and services to better meet customers' needs, including through harnessing insights from customer engagement.	<ul style="list-style-type: none"> • Transparency and fair pricing practices • Delivery of reliable, high-quality security, printing and cybersecurity services • Timely fulfilment of contractual obligations and service level commitments • Responsiveness to customer feedback, enquiries and incidence management • Data protection, confidentiality and cybersecurity safeguard • Continuous improvement through performance monitoring and customer insights 	<ul style="list-style-type: none"> • Customer satisfaction surveys • Phone calls, emails, and meetings • Operational reviews and site visits 	<ul style="list-style-type: none"> • Throughout the year
Suppliers	We rely on our vendors and suppliers to deliver products and services of the highest quality, in line with internal, regulatory and accreditation standards.	<ul style="list-style-type: none"> • Fair and transparent negotiation • Active communication with suppliers • Availability of products and services • Ability to provide continuous support 	<ul style="list-style-type: none"> • Regular meetings with key subcontractor and suppliers • Competitive pricing • Fair procurement and tender process • Compliance with laws and regulations 	<ul style="list-style-type: none"> • Throughout the year

SUSTAINABILITY REPORT

Stakeholders	Significance	Key Focus Area	Key Engagement	Frequency
Associations and Unions	We employ over 800 employees across our business segments. Union representation applies to employees within the guarding and printing segments, where Collective Agreements are in place with the respective sector unions. The Group complies with the agreed terms and conditions of employment and works closely with union representatives to support fair and progressive workplace practices.	<ul style="list-style-type: none"> • Adherence to Collective Agreements and sectoral wage requirements • Upholding fair and responsible employment practices • Strengthening tripartite collaboration among the Group, unions and relevant government agencies • Supporting workforce welfare, skills development and job stability • Maintaining constructive labour-management relationships built on mutual trust and open communication 	<ul style="list-style-type: none"> • Regular meetings with union representatives • Ongoing communication through phone calls and emails 	<ul style="list-style-type: none"> • Throughout the year
Shareholders	Our primary objective is to create value for our shareholders as the owners and providers of equity capital to the business. The Group is accountable to its shareholders and reports to shareholders and the public by effectively providing communication on our operational and financial performance.	<ul style="list-style-type: none"> • Economic performance • Compliance with laws and regulations • Corporate governance • Transparency, timely announcements • Business strategy and outlook 	<ul style="list-style-type: none"> • Financial results • Investor relations presentation • Corporate website • Annual report • General meeting 	<ul style="list-style-type: none"> • Half-yearly • As required • On-going • Annual • Annual
Government and Regulators	Government agencies and regulators play a key role in shaping the operating landscape of the Group. Licensing requirements, industry regulations, and statutory obligations influence how operations are conducted and may also present new compliance requirements or business opportunities. The Group closely monitors regulatory developments and policy updates to ensure continued compliance and operational effectiveness.	<ul style="list-style-type: none"> • Timely and accurate regulatory disclosures • Compliance with applicable laws and regulations and licensing requirements • Regular industry updates on changes in Police Regulatory Department (PRD) licensing requirements, employment laws and other regulatory requirements 	<ul style="list-style-type: none"> • Regular communication and consultation with relevant authorities • License applications and renewals • Regulatory inspections and audits 	<ul style="list-style-type: none"> • On-going • As required

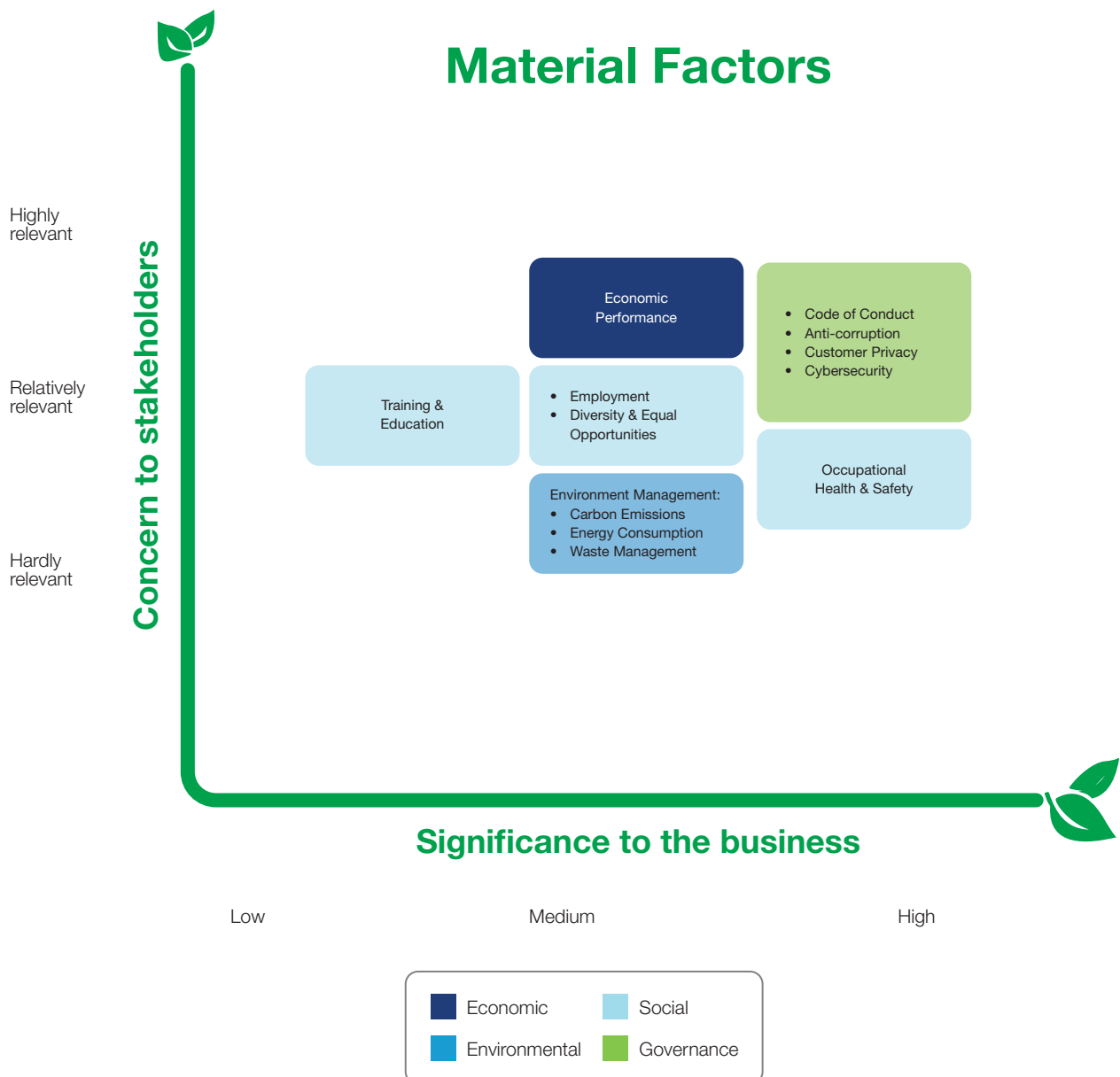
SUSTAINABILITY REPORT

MATERIALITY ASSESSMENT

Material EESG topics provide the basis for how we set sustainability priorities and directs focus and action. Through a structured assessment process, we identify the sustainability risks and opportunities most relevant to our strategy and operations, and most likely to influence our ability to deliver both near-term objectives and longer-term plans.

In line with the GRI Universal Standards 2021, the assessment considers two dimensions: (i) Secura's actual and potential impacts on the environment, economy and society; and (ii) how these impacts influence stakeholder views and decision-making. This ensures our material topics are informed by stakeholder expectations while remaining directly relevant to our performance and position within the security industry.

In FY2025, we have retained the material topics identified in our previous review, as they remained relevant to our operations and continue to guide our sustainability priorities, resource allocation and reporting. During the year, we also expanded our environmental focus to include carbon emission as part of our overall approach.



SUSTAINABILITY REPORT

The table summarises the key EESG factors and explains how they relate to our operations and to stakeholder expectations.

EESG Factors	Why This is Important to Our Business	Why This is Important to Our Stakeholders	GRI Material Topics
Economic Performance	Economic downturns or industry changes can affect pricing, profitability, and market demand for services.	Our business decisions, such as pricing strategies and cost management, impact our economic performance, which in turn affects the return on investment for investors and job security for our employees.	GRI 201: Economic Performance 2016
Code of Conduct	Violations of the code could result in reputational damage, legal repercussions, and loss of client trust.	We adhere to a strict Code of Conduct that ensures operations are conducted ethically, enhancing transparency, fairness, and trust among stakeholders.	Not applicable
Anti-corruption	Unethical business practices could result in legal repercussions and damage to our reputation.	Our operational processes influence how ethical standards are maintained, impacting transparency and the potential for corruption risks.	GRI 205: Anti-corruption 2016
Customer Privacy	Data privacy laws can impose fines on us if client or employee data is compromised.	Our operations in handling sensitive data impact how personal data is collected, stored, and protected, influencing privacy risks.	GRI 418: Customer Privacy 2016
Cybersecurity	Increased cyber threats could harm our business operations, leading to reputational loss and client distrust.	Our cybersecurity operations manage risks related to cyber threats, which affect the security of client data and the reliability of our services.	Not applicable
Employment	Pressure from labour laws and employee rights could lead to operational disruptions or legal risks.	We employ a significant number of security officers, and the operations influence labour conditions such as working hours, wages, and job security, which directly impact employees' rights.	GRI 401: Employment 2016
Diversity and Equal Opportunities	Lack of diversity can impact workplace culture, employee retention and reputation.	Our hiring and promotion practices can influence the diversity of our workforce, impact workplace culture, and foster innovation.	GRI 405: Diversity and Equal Opportunity 2016
Training and Education	Lack of skill development could reduce operational effectiveness and the Group's competitive advantage in the segment in which we operate.	Our training programs impact employees' skill levels, particularly in the areas in which we operate, which affects employee career development and the talent pool across the industry.	GRI 404: Training and Education 2016

SUSTAINABILITY REPORT




EESG Factors	Why This is Important to Our Business	Why This is Important to Our Stakeholders	GRI Material Topics
Occupational Health and Safety	Workplace accidents, especially in the security guarding business, can result in legal liabilities, reputational impact and reduced employee morale.	Our security guarding operations influence workplace safety, as employees face potential hazards, particularly during physical patrols, directly impacting health and safety.	GRI 403: Occupational Health and Safety 2018
Carbon Emissions	Increased carbon emissions may result in higher operational costs, regulatory scrutiny, and a negative public perception.	Our operations contribute to carbon emissions, particularly from energy consumption, transportation, and logistics. Managing these emissions is important to stakeholders as it demonstrates the Group's commitment to environmental responsibility, support clients' sustainability objectives and help mitigate climate-related risks.	GRI 305: Emissions 2016
Energy Consumption	High energy usage could result in increased operational costs and carbon emissions.	Our energy consumption, particularly in electricity usage, affects environmental sustainability through associated carbon emissions.	GRI 302: Energy 2016
Waste Management	Waste produced by operations could lead to non-compliance with environmental regulations or increased disposal costs.	Our security printing operations produce waste materials (e.g., paper, ink, packaging), which may result in biodiversity loss and pollution.	GRI 306: Waste 2020

SUSTAINABILITY REPORT

SUSTAINABLE DEVELOPMENT GOALS

Our sustainability strategy is aligned with the 2030 Agenda for Sustainable Development and guided by the 17 UN SDGs, which provide a widely recognised framework for sustainable progress. Based on the relevance to our business activities and stakeholder expectations, we have prioritised three goals: SDG 8 (Decent Work and Economic Growth), SDG 13 (Climate Action) and SDG 16 (Peace, Justice, and Strong Institutions).

These priorities help concentrate our efforts on areas where we can contribute most meaningfully, supporting responsible employment practices, strengthening our climate-related approach, and upholding strong governance and ethical standards. Through this, we aim to contribute to broader sustainable development outcomes while remaining aligned with the needs of our business and the communities we engage with.

Goals	2030 Targets	Our Commitments	Our Material Topics
<p>8 DECENT WORK AND ECONOMIC GROWTH</p> 	<p>8.8: Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, particularly women migrants, and those in precarious employment.</p>	<p>We are committed to employee retention and cultivating a healthy, safe, and resilient workplace. We practice fair, merit-based, and non-discriminatory hiring practices. We believe in continuous learning and improvement for our employees, depending on their roles, to be provided with various training and development programs tailored to their development needs.</p> <p>Our core businesses are bizSAFE STAR certified by the Workplace Safety and Health Council. Our security guarding and system integration businesses are International Standards Organisation (“ISO”) certified for Quality (ISO 9001) and Occupational Health & Safety (ISO 45001).</p>	<p>Our People</p> <ul style="list-style-type: none"> • Employment (GRI 400) • Diversity & Equal Opportunities (GRI 405) • Training & Education (GRI 404) <p>Our Workplace</p> <ul style="list-style-type: none"> • Occupational Health & Safety (GRI 403)
<p>13 CLIMATE ACTION</p> 	<p>13.2: Integrate climate change measures into national policies, strategies and planning.</p>	<p>We are committed to environmentally sustainable outcomes. We take urgent action to combat climate change.</p> <p>We continuously strive to achieve an improved level of resource efficiency each year, thereby reducing our carbon footprint. We are also committed to practicing responsible waste management generated from our security printing operations.</p>	<p>Our Environment</p> <ul style="list-style-type: none"> • Energy Consumption (GRI 302) • Carbon Emissions (GRI 305) • Waste Management (GRI 306)
<p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p> 	<p>16.6: Develop effective, accountable and transparent institutions at all levels.</p>	<p>We aim to maintain full compliance with various laws and regulations in the social and economic areas.</p> <p>We have complied with all the principles of the Code of Corporate Governance 2018, where appropriate, by establishing policies, processes, and internal controls for all key business processes.</p>	<p>Ethics and Compliance</p> <ul style="list-style-type: none"> • Anti-corruption (GRI 205) • Customer Privacy (GRI 418) • Code of Conduct • Cybersecurity

SUSTAINABILITY REPORT

ECONOMIC PERFORMANCE

Economic performance remains an important focus for the Group, supporting our ability to deliver value and returns to shareholders. For FY2025, revenue was S\$53.1 million, a decrease of 9.5% compared with S\$58.7 million in the prior year. The decrease was mainly due to non-renewal of contracts in the security guarding segment.

Gross profit margin for FY2025 was 17.3%, compared with 17.0% in the previous year. The improvement was mainly attributable to higher margins from the security guarding segment, primarily due to lower liquidated damages claims from customers as well as the cybersecurity segment, which benefited from improved manpower cost efficiency. This was partially offset by lower government grants received under the Progressive Wage Credit Scheme.

Stakeholders	FY2023	FY2024	FY2025
Direct Economic Value Generated (S\$'000)	62,166	61,419	55,233
Net sales	59,677	58,714	53,123
Revenues from financial investment ¹	263	343	336
Other operating income	2,226	2,362	1,774
Economic Value Distributed (S\$'000)	61,781	58,818	54,757
Operating costs	13,214	13,549	14,839
Employee wages and benefits	47,693	44,318	38,972
Finance costs	95	143	117
Dividends to shareholders	550	550	550
Income tax expense	229	258	279
Economic Value Retained² (S\$'000)	385	2,601	476

For further information on Secura's economic performance in FY2025, please refer to the following sections of this Annual Report:

- Message to Shareholders (page 02)
- Financial Highlights (page 05)
- Operations and Financial Review (page 06)
- Financial Statements (page 109)

¹ Inclusive of share of results and foreign currency translation of joint venture and associates.

² Calculated as 'Direct Economic Value Generated' less 'Economic Value Distributed'.

SUSTAINABILITY REPORT

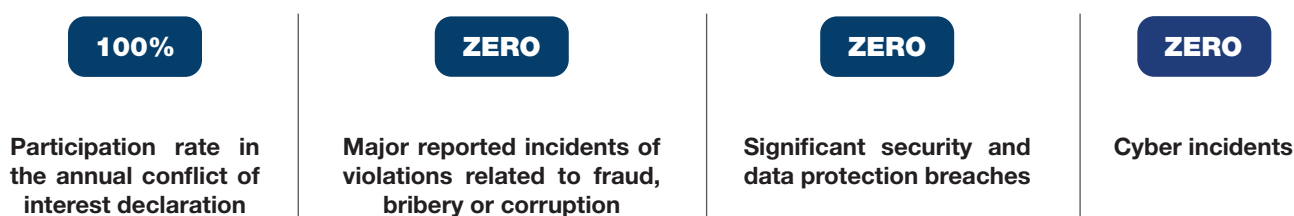
ETHICS AND COMPLIANCE

Management Approach

Integrity and compliance are foundational to how we operate. We are committed to meeting applicable legal and regulatory requirements across our activities, including adherence to the PRD on security licensing, the Personal Data Protection Act 2012 (“**PDPA**”), MAS, and MOM regulations.

Beyond compliance, we set clear expectations for ethical conduct through a consistent framework that guides decisions and sets the standard for how we work. These expectations are formalised in our Code of Conduct and Ethics, supported by policies on whistleblowing, anti-corruption, customer privacy and cybersecurity, which together provide practical guidance and cement accountability.

To keep these requirements current, we conduct annual internal training to refresh key requirements and promote responsible behaviour across our operations.



Code of Conduct and Ethics

In FY2025, we regarded ethics as a core operating requirement rather than a statement of intent. Our Code of Conduct and Ethics defines expected standards in practical terms and provides a consistent basis for decision-making. Leadership sets the tone from the top, supported by clear guidance designed to minimise the risk of inconsistent interpretation that may lead to conduct issues and reputational harm.

We take a firm stance on misconduct. We apply a zero-tolerance approach to abuse of power, bribery and corruption, supported by measures that promote transparency and manage conflicts of interest. Directors and employees are required to declare any personal or business interests that may conflict with the Group’s interests, either through the annual declaration process or immediately upon becoming aware of a potential conflict.

FY2025 also marked full participation in our annual conflict of interest declaration, with a 100% completion rate. Going forward, we will maintain disciplined disclosure practices and uphold the standards that underpin stakeholder confidence.

Whistleblowing and Anti-corruption

To support ethical conduct, we put in place Whistleblowing and Anti-Bribery policies that set expectations clearly and provide accessible channels for raising concerns. We review these policies regularly to ensure they remain relevant and effective, and we make them readily accessible via our intranet, the employee handbook and our corporate website.

Our whistleblowing arrangements enable employees and stakeholders to raise serious concerns, including fraud, governance lapses and ethical breaches, through confidential reporting channels. We protect whistleblowers from retaliation or discrimination and handle identities and reported matters within the limits of the law, so that concerns can be raised responsibly and addressed appropriately.

At the same time, our anti-bribery policy defines a clear zero-tolerance position on bribery, corruption and extortion. Approval limits for gifts, entertainment and expenses provide clarity and help reduce the risk of undue influence or perceived conflicts of interest in business interactions.

During FY2025, all operations were assessed for corruption-related risks as part of the Group’s enterprise risk management (“**ERM**”) framework. While anti-corruption remains a material sustainability topic, the assessment indicated a low level of residual risk across our operations. The Group maintains a zero-tolerance approach to bribery and corruption as part of its commitment to ethical business conduct. This is supported by the Code of Conduct, regular anti-bribery training, and an established whistleblowing channel for reporting concerns. During the year, no confirmed incidents of fraud, bribery or corruption were recorded. We will continue to monitor corruption-related risks and strengthen our control environment to uphold high ethical standards.

SUSTAINABILITY REPORT

Customer Privacy

Trust also depends on how we protect personal information. In the course of our routine operations, we handle sensitive data relating to customers, suppliers, shareholders and employees, and we treat this responsibility with due care. Unauthorised disclosure can lead to regulatory consequences, weaken confidence, and expose individuals to risks such as identity theft and social engineering.

To provide a consistent foundation for responsible handling, we maintain a PDPA policy that outlines requirements for the collection, use, disclosure, retention and protection of personal data. This policy is publicly available on our website. In turn, our Data Protection Officer (“**DPO**”) oversees compliance, with particular attention to areas where personal data is handled routinely, including our security guarding division, where visitor data is processed daily.

Periodic briefings are provided for personnel in the security guarding division, and annual training is conducted for key staff across departments on data protection requirements and good practices. The DPO also conducts routine on-site checks to assess adherence and address gaps. Where enhancements are identified, we follow up with relevant teams to tighten safeguards and reinforce expected practices.

In FY2025, there were zero substantiated complaints relating to breaches of customer privacy, and we recorded zero incidents of data theft, loss or leakage. Looking ahead, we will continue to apply a zero-tolerance approach to data protection breaches, further strengthen controls to protect the trust placed in us, and keep our processes and training under review as stakeholder requirements and risk conditions evolve.

Cybersecurity

We place strong emphasis on protecting our information systems, in view of the nature of our operations and the sensitivity of the information we handle. This is particularly critical in our security printing division, where confidential records are processed and stored. Any cybersecurity incident may result in unauthorised access or disclosure, compromise information integrity, and create regulatory or legal exposure.

Assurance is supported through a structured control programme and ongoing evaluation against recognised industry standards. In the security printing segment, controls have been maintained in alignment since 2016 with the Association of Banks in Singapore’s (“**ABS**”) “*ABS Guidelines on Control Objectives and Procedures for Outsourced Service Providers*”, and are regularly assessed against these requirements. Across the Group, additional cybersecurity measures include monthly vulnerability scanning and annual penetration testing to validate defences, address weaknesses promptly, and maintain a robust security posture.

Our cybersecurity strategy includes:

- Routine reviews of the Group’s IT infrastructure and vulnerability assessments
- Configuration and regular maintenance of a firewall on our servers
- Installation of anti-virus protection software on all Company-issued laptops
- Software installation restrictions on all Company’s machines
- Regular policy briefings and training for all employees
- Monthly vulnerability scans and annual penetration testing to support ongoing assurance and resilience

To ensure we can respond quickly and effectively to potential cyber threats, we are putting in place a comprehensive Incident Response Plan. Alongside this, our Enterprise IT team provides ongoing monitoring for indicators of unauthorised access or data breaches to support operational readiness.

During FY2025, no cyber incidents were recorded. Our focus is to target zero incidents by sustaining strong data protection standards and improving our security measures as we move into FY2026.

SUSTAINABILITY REPORT

OUR PEOPLE

Management Approach

Integrity and responsible conduct set the standard for how we operate, and the same discipline guides how we develop our people and build the capability needed for consistent delivery across the Group.

As a provider of integrated security services, products and solutions, service quality depends on employees who are capable, professional and committed. We invest in skills development, build leadership depth and maintain practical structures that support performance across different roles, sites and conditions. Capability-building also improves responsiveness to customer needs and equips teams to manage routine requirements with confidence.

Workplace culture is equally important. We promote fair employment practices and maintain an inclusive, respectful environment where employees can contribute with confidence. Training and development opportunities enhance performance and support progression, while open communication enables teams to collaborate, share feedback and address issues constructively. We also value diverse perspectives to support stronger teamwork and a mindset of continuous improvement.

Safety remains a non-negotiable priority. We maintain defined procedures, job-relevant training and regular reviews to manage risk and encourage safe behaviours. Operational oversight and frequent communication keep expectations clear, supporting consistent application of safe practices, including in higher-risk environments and operational settings.



Golden Circle Best Employer 2025

In July 2025, Soverus Pte Ltd was named Best Employer at the Golden Circle Awards 2025, affirming our continued focus on building a workplace where people are respected, supported and able to thrive. In the same year, 60 of our officers were also recognised at the Security Officers Day Awards 2025 for outstanding performance and public service. The awards received included the Job Redesign Award, the Outstanding Security Officer Award, and the SAS President's Medal of Professionalism. These accolades attest to the hard work and calibre of our officers and highlight our commitment to maintaining service excellence while continuously raising standards across the security industry.



SUSTAINABILITY REPORT

Beyond our security guarding operations, ONESECURE, our cybersecurity division continues to maintain its position as one of the top Managed Security Service Providers (MSSPs). This reflects the depth of expertise, structured training and professional standards upheld by our cybersecurity team. Their capabilities strengthen the Group's overall service delivery and support our commitment to consistent, high-quality security solutions across all segments.

We recognise that career progression and retention matter to long-term performance. With this in mind, over the year ahead, we will strengthen development pathways, build depth in key roles and refine our people practices to remain aligned with operational needs and workforce expectations. This reinforces service quality, operational resilience and sustainable business outcomes, while also enabling employees to build meaningful careers with us.

Employment



In FY2025, the Group's total workforce stood at 837 employees, following the inclusion of ONESECURE's operations in Malaysia and Indonesia. Permanent headcount decreased by 10% from 930 in the previous year primarily due to non-renewal of security guarding contracts. Of the total workforce, 23% were union members. Security officers continued to form the majority of our workforce, accounting for 80% of overall headcount.

Manpower planning remained aligned with service delivery requirements across our security guarding operations. To preserve coverage and deployment flexibility, resourcing was managed through a mix of internal deployment arrangements, relief manpower and the engagement of external contractors at selected sites.

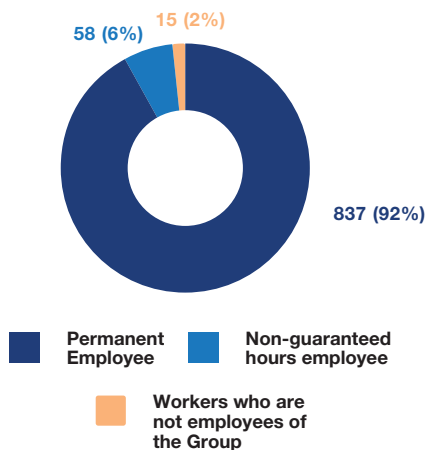
Non-guaranteed hours employees

During FY2025, we assigned 58 full-time equivalent relief officers ("FTE") across various locations. Relief officers are engaged on a non-guaranteed hours basis, with shifts scheduled on an ad-hoc basis in line with operational needs. Relief officers are not eligible for the full suite of benefits provided to permanent employees, except for entitlements required under the Workplace Injury Compensation Act ("WICA").

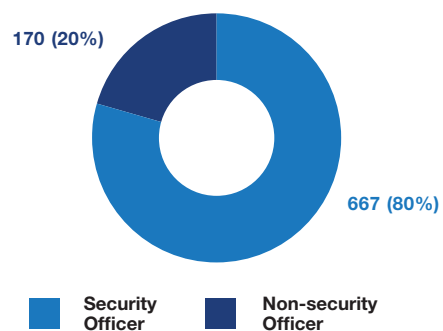
Workers who are not employees and whose work is controlled by the organisation

Outsourced security officers are engaged through external contractors to supplement manpower needs within our security guarding operations. In FY2025, 15 full-time equivalent outsourced security officers were engaged through contractors. Outsourced security officers report directly to us, with day-to-day work scope directed and overseen by us, notwithstanding that employment is held by the contractors.

Workforce Profile by Employment Type



Workforce Profile by Employment Role



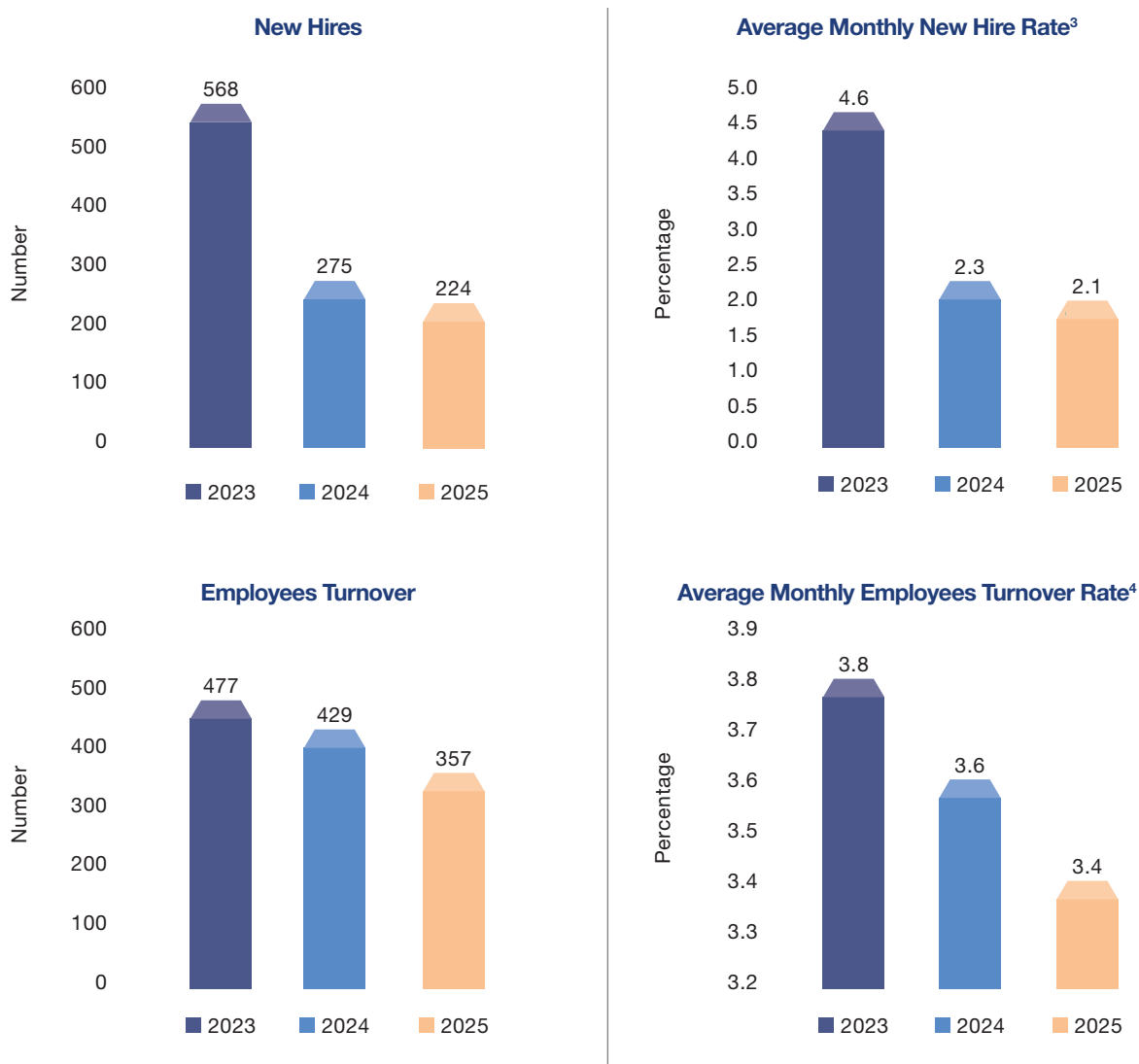
SUSTAINABILITY REPORT

New hires and turnover

During FY2025, with the inclusion of ONESECURE's operations in Malaysia and Indonesia, total new joiners for the year amounted to 224 employees, compared with 275 in FY2024, representing a 19% lower intake year-on-year. Of the new hires, 169 were security officers. Recruitment activity translated into an average monthly hiring rate of 2.1%, compared with 2.3% in FY2024.

Within the year, 357 employees exited the Group, down from 429 in FY2024, resulting in a reduction in the average monthly turnover rate from 3.6% to 3.4% respectively.

We manage recruitment activity for security officers in response to external and operational factors, including contract movements, business volume and client requirements. Resourcing levels may therefore vary across the year; however, the priority remains to maintain a capable, deployment-ready workforce to meet operational needs and sustain service continuity.



³ Calculated by dividing the total number of new hires during the financial year by the average number of employees over 12-month period, then multiplying the result by 100.

⁴ Calculated by dividing the total number of employees turnover during the financial year by the average number of employees over 12-month period, then multiplying the result by 100.

SUSTAINABILITY REPORT

Diversity and Equal Opportunities

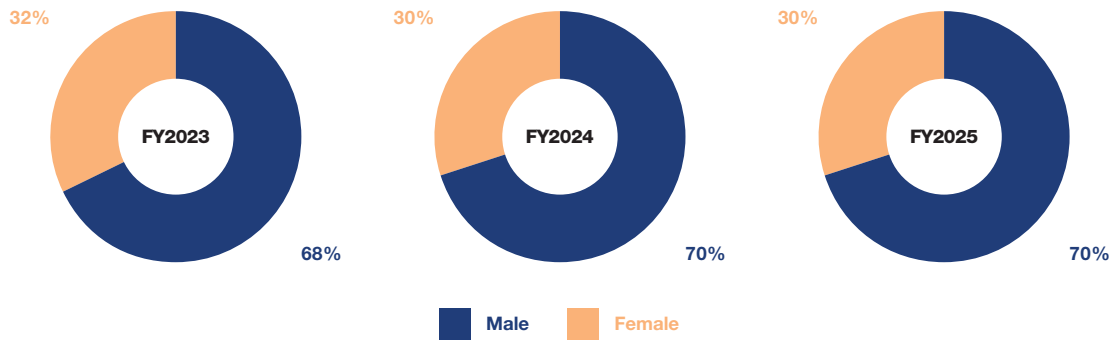
Board Independence and Diversity

Our Board composition is overseen by the Group's Nominating and Remuneration Committee through a transparent and structured director appointment process. The Committee considers the mix of skills, experience and perspectives needed to support effective oversight and decision-making, with independence and diversity forming part of these considerations. Further details are presented in the Corporate Governance section of this Annual Report.

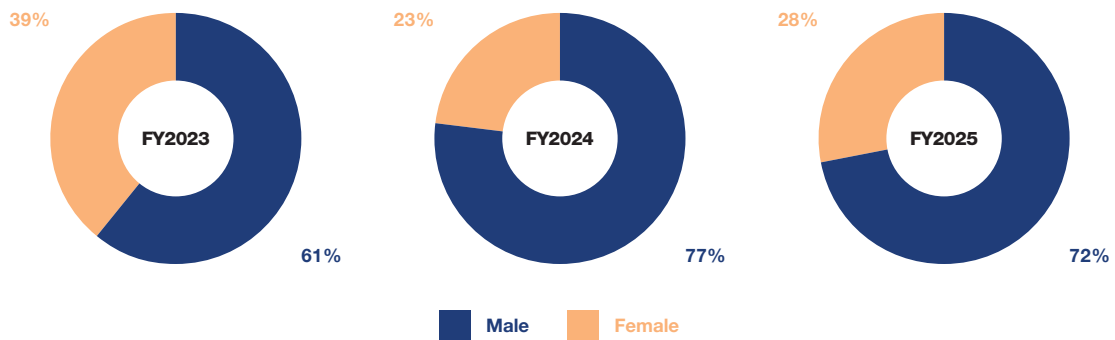
Employee Diversity

A diverse and inclusive workforce is important to how we build capability and sustain performance, and we aim to provide equal opportunities across recruitment, development and progression so that employees of different ages, backgrounds, experiences and genders can contribute meaningfully. Industry context is relevant, as the security guarding sector has traditionally been male-dominated and this continues to be reflected in workforce demographics; in FY2025, males accounted for 70% of our total workforce, consistent with wider sector patterns.

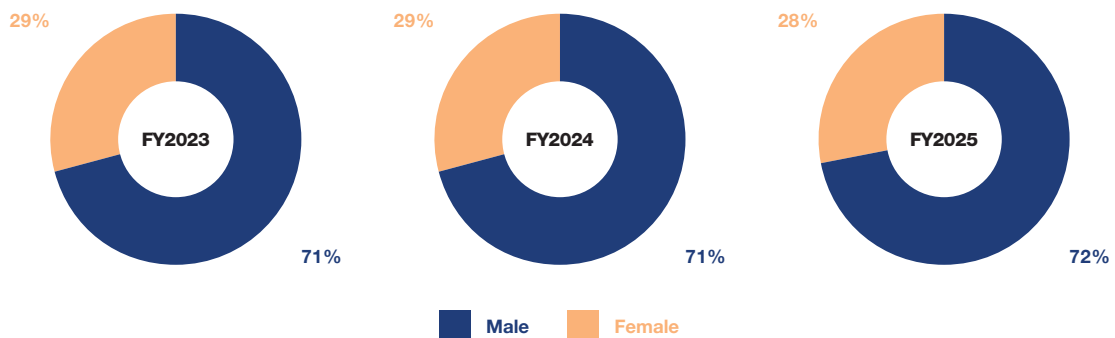
Total Employees by Gender



New Hires by Gender⁵



Employees Turnover by Gender⁶



⁵ Calculated by dividing the total number of new hires of a specific gender during the financial year by the total number of new hires in that period.

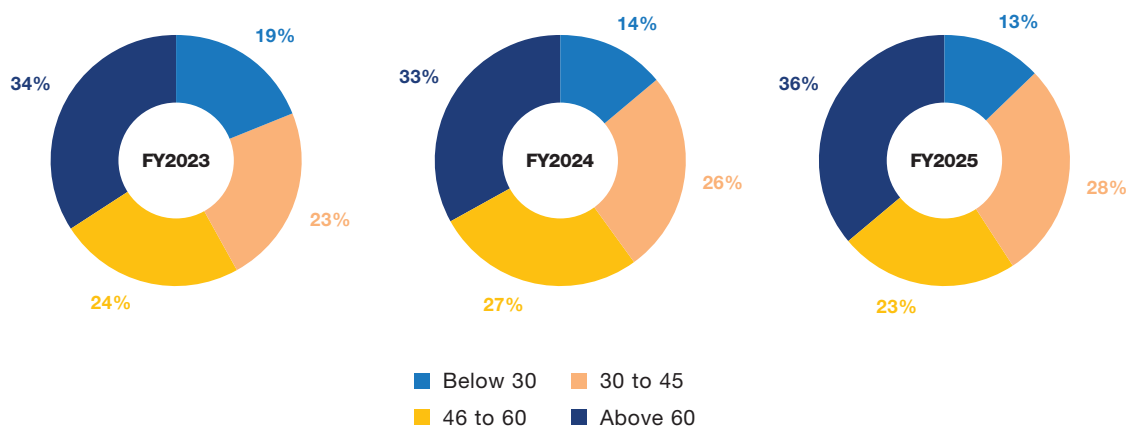
⁶ Calculated by dividing the total number of employees turnover of a specific gender during the financial year by the total number of employees turnover in that period.

SUSTAINABILITY REPORT

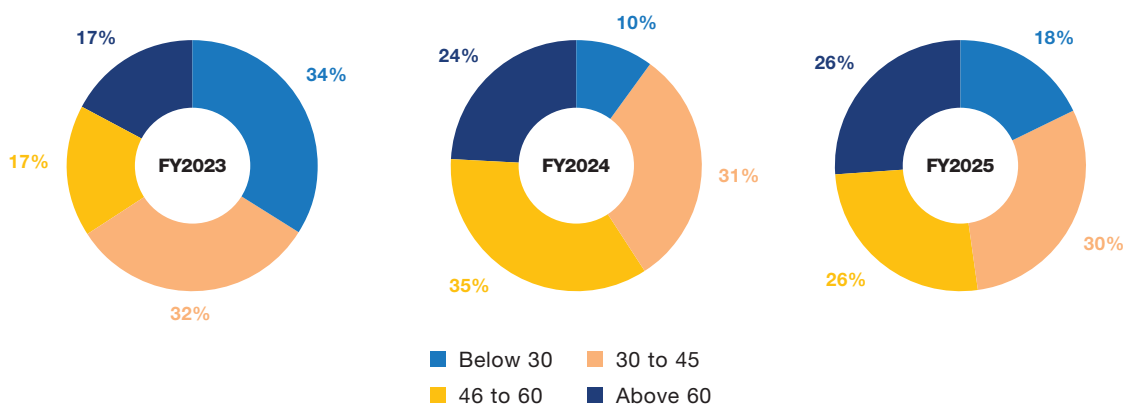
Alongside gender diversity, we give particular attention to age diversity as part of workforce renewal, recognising the value of drawing on different perspectives and experience across age groups. A well-balanced workforce facilitates knowledge sharing, supports continuity in service delivery, and equips teams to perform effectively across varied settings.

Support for older employees forms part of this approach. Consistent with the Tripartite Guidelines on Re-employment of Older Employees, we re-employ eligible employees who have reached the statutory retirement age. In FY2025, 246 employees were re-employed, representing 29% of the total workforce, enabling the Group to retain experience and capability.

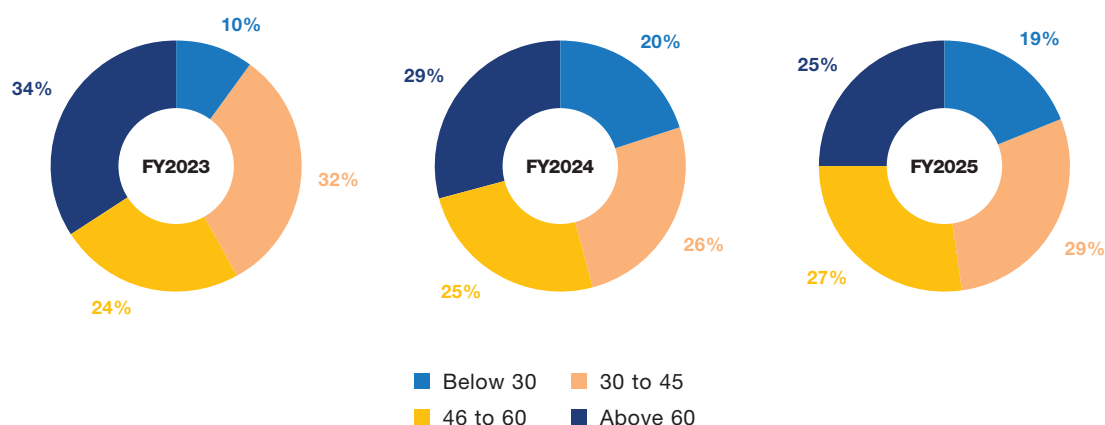
Total Employees by Age



New Hires by Age⁷



Employees Turnover by Age⁸



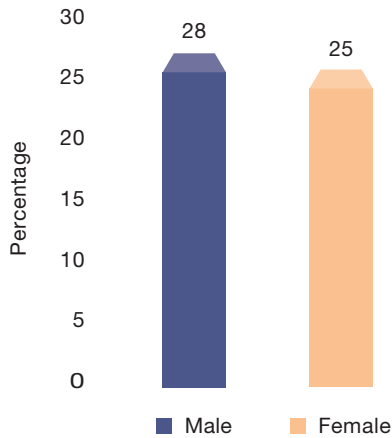
⁷ Calculated by dividing the total number of new hires in each age group during the financial year by the total number of new hires in that period.

⁸ Calculated by dividing the total number of employees turnover in each age group during the financial year by the total number of employees turnover in that period.

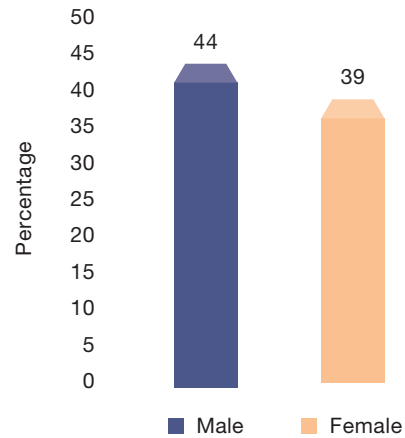
SUSTAINABILITY REPORT

To track progress and inform decision-making, we review new hire and resignation trends by gender and age group. The following graphs show the proportion of hires and resignations within each category relative to the total number of employees in that group, providing insight into recruitment outcomes, retention patterns and areas for improvement.

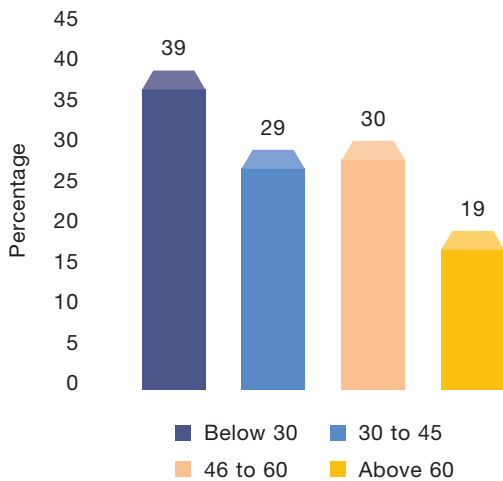
New Hires within Gender Group⁹



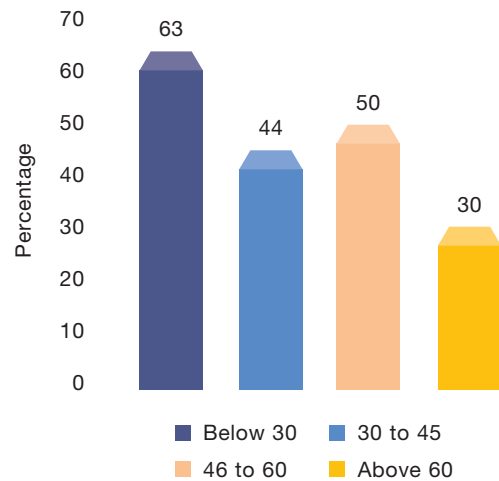
Employees Turnover within Gender Group⁹



New Hires within Age Group¹⁰



Employees Turnover within Age Group¹⁰



We believe inclusive employment is one of the most direct ways to contribute to society, particularly by widening access to job opportunities for disadvantaged groups.

Beyond our workforce, we also supported the Society for the Physically Disabled (“SPD”) through a donation, aligning with our aim to deepen community inclusion.

⁹ Calculated by dividing the total number or new hires/employees turnover of a specific gender during the financial year by the total number of employees of that gender in that period.

¹⁰ Calculated by dividing the total number of new hires/employees turnover in each age group during the financial year by the total number of employees in the same age group in that period.

SUSTAINABILITY REPORT

Training and Education

We view workforce capability-building as essential to sustaining performance and maintaining service standards. Training and education enhance role competence, strengthen adaptability and enable employees to respond effectively to changing operational requirements. Employee performance and development discussions were formalised through annual reviews completed by all employees. This process helps clarify expectations, surface development needs and translate them into practical growth plans mapped to both role requirements and the Group's priorities, strengthening capability and retention.

Training and development programmes for security officers

We deliver training and development for our security officers through a structured programmes conducted in partnership with accredited external training providers. Designed with reference to the Progressive Wage Model ("**PWM**") and aligned to role-specific requirements, these programmes support officers in strengthening their competencies and progressing within the Company.

We set a minimum training requirements of 7 hours for our security officers to ensure consistent competency standards. During the reporting period, our officers completed an average of 8.7 training hours per person, exceeding this requirement. This training supports continued role readiness and equips them to respond effectively to evolving operational demands.

Examples of training conducted are as follows:

- Recognise Terrorist Threats
- Manage Disorderly Conduct and Threatening Behaviour
- Operate Basic Security Equipment
- Provide Go-the-Extra-Mile Services
- Conduct Security Screening of Persons & Bags
- Provide Guard and Patrol Services
- Handle Security Incidents and Services

- Deterrence (Perform Security Duties in Protected Areas and Protected Places)
- Crowd and Traffic Control Management
- Security Screening Management (Conduct Security Screening using an X-ray machine)
- Supervise Security Officers
- Assess and Address Security Risks
- Perform Supervisory Duties within the Legal Framework
- Induct Security Personnel
- Monitor and Review Security Operations
- Perform Monitoring and Reporting Duties at the Central Command Centre
- Contribute to the Management of Security Incidents
- Conduct Operation Briefing and Debriefing
- Perform Security Command Centre Activities at the Client's Premises
- Respond to Fire Emergencies in Buildings
- Respond to Fire and Hazmat Emergency
- Respond to Fire and Incidents in the Workplace
- Bizsafe LVL 2

Alongside formal training, officers also build practical capability through On-the-Job Training ("**OJT**"). In FY2025, the average OJT hours per officer decreased to 12.2 hours, compared to 58.8 hours in FY2024. This significant decline was primarily due to a lower number of new hires and fewer new site deployments in FY2025.

SUSTAINABILITY REPORT

Training and development programmes for non-security officers

We shape development for non-security officers around the specific requirements of each function and role. Rather than relying on a single training pathway, we draw on a mix of foundational development, competency-based learning and specialised programmes to update knowledge and strengthen execution. Where relevant, teams such as operations and finance also participate in practical workshops and selected industry seminars and conferences to deepen expertise and stay connected to market practices.

In FY2025, the average training hours for non-security officers was 5.6 hours, compared with 5.2 hours in FY2024. We review training plans to ensure learning time remains purposeful and closely aligned to responsibilities, operational priorities and emerging requirements. Examples of internal and external training sessions undertaken during the year are set out below:

Training sessions	Participants
Company-wide Programmes	
Corporate orientation	All new employees
Annual performance appraisal briefing	All managers and HODs
Control and Compliance	
Compliance workshop	All non-security officers
PDPA Briefing	All non-security officers
Workplace Health and Safety Talk	All non-security officers
Cybersecurity Awareness: The Dangers of Malicious Browser Extensions	All non-security officers
Enterprise Risk Management (ERM)	All non-security officers
Other Specialised Courses	
ISSB adoption: Easing your way to compliance	Finance team
Financial Reporting Update 2025	Finance team
Driving HR Efficiency Through AI and Tech	HR team
Embracing AI, The Future of Work	All non-security officers

SUSTAINABILITY REPORT

OUR WORKPLACE

Employment Engagement

Culture and Inclusion

We cultivate a respectful and inclusive workplace culture where colleagues from different backgrounds feel valued and supported. As a multicultural organisation, we recognise and celebrate the diversity of our workforce through meaningful observances across the year.

This commitment to inclusivity is reflected in the way we mark key cultural and religious occasions across the year. During Chinese New Year, headquarters colleagues visited operational sites to distribute *ang bao* and mandarin oranges to officers, while celebrations across the Group included *lo hei* and lion dance performances. During Ramadan, an iftar gathering was hosted at one of our security guarding's deployment sites in appreciation of our Muslim officers, with Union of Security Employees ("USE") representatives joining in solidarity. Hari Raya wishes were also extended to colleagues, clients and partners, alongside festive treats shared at headquarters. Later in the year, employees organised a Deepavali celebration, reinforcing mutual respect and shared participation across cultures.

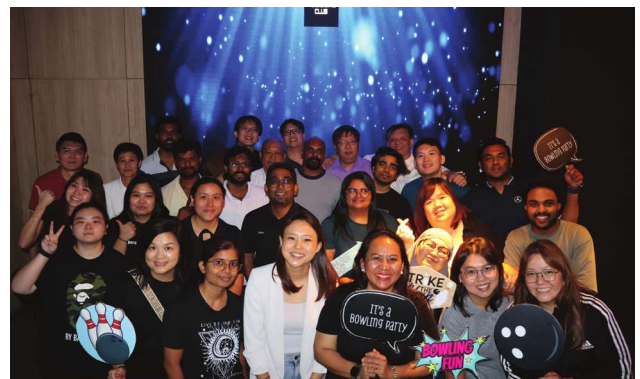
In addition to cultural celebrations, we also observe key initiatives that promote diversity and inclusion in the workplace. For example, International Women's Day was recognised to celebrate the contributions of women and raise awareness of gender equality, with activities and gestures of appreciation designed to foster a more inclusive and equitable work environment. These initiatives collectively demonstrate our commitment to creating a workplace where diversity is valued, all colleagues feel included, and different perspectives are respected.



International Women's Day Celebration 2025

Social Engagement & Team Bonding

We provide opportunities for social engagement and team bonding to foster collaboration, connection, and a sense of belonging. A company-hosted screening of *I Want To Be Boss* brought colleagues and their families together, providing a chance to relax, unwind, and strengthen relationships beyond the workplace. Employee-focused activities, such as annual bowling events, annual dinner, and celebratory luncheons for occasions like Singapore National Day and New Year, encouraged teamwork, camaraderie, and friendly interaction among colleagues. These initiatives promote morale, reinforce a supportive culture, and help build stronger professional relationships across the Group.



Bowling Event 2025



Deepavali Celebration among colleagues

Employee Well-being

We promote employee well-being through everyday workplace practices, rather than one-off initiatives, with the aim of creating an environment where employees can stay healthy, feel supported, and perform at their best. This is supported by accessible wellness initiatives, work-life balance arrangements and regular engagement.

SUSTAINABILITY REPORT

For our security officers, who form 80% of the workforce, well-being support is tailored to their operational roles. Given the demanding, site-based nature of their work, HR and Operations teams conduct regular site visits to engage directly with officers, understand on the ground conditions, and address concerns promptly. Small gestures, such as providing fruits, demonstrate appreciation while encouraging healthier choices.

For non-security employees, we organised a range of initiatives to support physical and mental well-being. Individual step challenges aim to encourage regular activity and promote healthier lifestyles. Health talks and annual health screenings provide guidance and awareness on preventive care, while short restorative breaks, including 10-minute Acumagneto Massage sessions, help employees manage stress and maintain energy throughout the workday. Operational safety remains a key focus across all roles: structured training sessions and a scheduled fire drill, conducted with the Singapore Civil Defence Force and safety partners, reinforce emergency preparedness and safe work practices. A coffee session with the CEO and CFO for new joiners further supports onboarding, engagement, and understanding of the Group's vision and expectations. These measures help employees stay healthy, feel safe, and remain supported in their roles.



Staff Wellness Initiative in Partnership with UOB



Annual Health Screening

Recognising dedication and supporting education

Secura maintains a strong focus on recognising employee commitment and long-term contributions. In FY2025, 31 employees were acknowledged through the Long Service Awards in recognition of their sustained dedication and the role they have played in supporting the Group's operational continuity and growth. The awards reflect the Group's appreciation for experience, loyalty and the value of institutional knowledge.

Alongside service milestones, we continue to invest in the well-being of employees and their families through the Bursary Awards Programme, which promotes educational development. The initiative assists the educational pursuits of the children of security guarding officers, reinforcing the Group's belief in education as a pathway to opportunity. During FY2025, 98 recipients benefited from the programme, with S\$24,330 disbursed to help offset education-related expenses.



Food Bundle Distribution at THK@MacPherson



Participation in 10th SPD Ability Walk

SUSTAINABILITY REPORT



Singapore Security Industry Awards Ceremony on 14 November 2025

Industry recognition

We were also proud to contribute to broader industry collaboration and leadership. The Security Event Asia 2025 brought together security industry leaders and partners for innovation and exchange, and Soverus' achievements were recognised at the Singapore Security Industry Awards 2025 held on 14 November 2025, including the Alexander Henson Security Agency of the Year Award (Non-Auxiliary Police), alongside several other accolades across our core service areas.

Employee Benefits

Building on these employee support measures, full-time employees receive a suite of benefits covering medical and dental consultations, health screenings, insurance coverage and hospitalisation. Family-related leave is also provided in line with the Ministry of Social and Family Development guidelines, including maternity, paternity and childcare leave.

The Group does not employ part-time staff. Contract staffs are entitled to the same benefits as full-time employees. Relief officers, however, are only covered under the Work Injury Compensation Act ("WICA") and are not entitled to the additional benefits provided to full-time and contract employees.

In FY2025, one male and two female employees were eligible for parental leave, and all eligible employees took parental leave during the year. All individuals returned to work within the reporting period following the end of their leave. In addition, the male employee maintained continuous employment for at least 12 months after returning from leave.

Beyond these core entitlements, we continue to maintain initiatives that enhance employee well-being and work-life balance. These include dental and health screening programmes, as well as a "birthday off" leave policy for non-security officers, contributing to a supportive workplace experience.

Occupational Health and Safety

We regularly assess safety risks across all business units and operational settings to identify priorities. Through a combination of preventive controls, structured training, and operational oversight, we equip employees to manage potential hazards effectively while cultivating a culture of safety awareness throughout the Group.

Workplace Safety and Health ("WSH") is embedded as a fundamental priority within our operations, covering both physical safety and the promotion of a supportive and responsible working environment. Our Group-wide WSH framework is designed to address the diverse nature of our operations, including security officers deployed at client premises, printing production facilities, and office-based environments such as cybersecurity and administrative teams.

Each business unit maintains a Safety Committee responsible for overseeing the implementation of WSH policies and procedures. These committees are supported by regular inspections, with clear responsibilities for hazard identification, risk assessment and incident investigation. Employees are also provided with access to an anonymous whistleblowing channel to raise safety concerns confidentially and without fear of reprisal.

We recorded total workforce hours of 2,385,961 in FY2025, measured on a comparable scope basis to ensure consistency with prior years. With the inclusion of ONESECURE's operations in Malaysia and Indonesia, total workforce hours increased to 2,447,731.

SUSTAINABILITY REPORT

Operational Staff Safety

For our security officers and printing production employees, safety risks are higher due to site-based work and operational activities. During FY2025, trips and falls were the most frequently identified hazard, reflecting the nature of these environments.

We manage these risks through a combination of preventive measures, training and supervision. Before commencing duties at client sites or in production areas, employees receive safety training that reinforces situational awareness, hazard identification, and practical steps to reduce exposure to common risks. Where site-specific factors apply, we tailor briefings on local conditions so that expected precautions are understood, and responses remain clear when circumstances change.

Office-based Staff Safety

For non-operational, office-based employees, risk exposure is lower, but safety remains important. Measures include fire drills, ergonomic workstation guidance, emergency preparedness briefings, and access to the anonymous reporting channel. These initiatives ensure a safe and supportive workplace across all locations and employee groups.

Safety Protocols for Security Guarding

An established emergency response framework facilitates prompt action and role clarity during incidents. We follow the Emergency Preparedness and Response Policy, which defines responsibilities, escalation routes and expected actions across a range of scenarios. Where required, an Emergency Response Team (“ERT”) is activated at site level and may include the main controller, incident controller, first aider where applicable and designated warden rescuer where applicable.

Response begins at the front line. We train officers to escalate incidents promptly to their immediate supervisors so that controls can be triggered without delay. For higher-risk situations, including firearms-related and fire-related threats, the policy provides specific guidance anchored on the “Run, Hide, and Tell” principle to prioritise personal safety and maintain orderly escalation.

Complementing our response arrangements, structured incident learning is embedded within our safety management approach. We assess incidents in line with our Incident Investigation Policy to pinpoint underlying causes and put remedial and preventive measures in place. Insights from these reviews are translated into improvements to procedures, supervisory practices and site controls, supporting sustained readiness over time.

To support consistent health and safety standards across our operations, we have adopted a set of core controls implemented prior to deployment and upheld throughout each assignment.

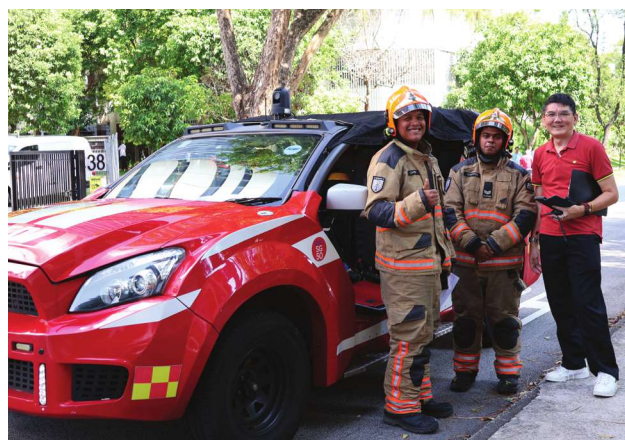
- Safety Induction Training – Conducted before deployment at specific sites.
- Personal Protective Equipment (“PPE”) – Provided based on-site conditions, including safety boots, gloves, masks, earplugs, goggles, high-visibility vests, traffic sticks, and weather protection gear.
- Regular Safety Briefing – Conducted by supervisors to reinforce latest safety protocols.
- Fire Drills – Carried out periodically to ensure familiarity with emergency evacuation procedures.

Supervisors provide continual reminders and follow-up to reinforce safe conduct, rather than relying on one-off instructions.

For subcontractors, we apply the same baseline expectations by providing safety briefings and ensuring that the required insurance and compliance standards are in place, in line with the requirements of the Workplace Safety and Health Act (“WSHA”).

Accreditations and Certifications

As part of our safety management approach, recognised standards provide structure and discipline in how we manage occupational health and safety. Both of our core operating entities hold bizSAFE Star certification, and two core operating entities are also ISO 45001 certified, supporting consistent application of safety management requirements.

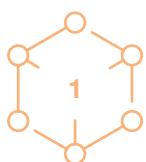


Fire Drill Briefing

SUSTAINABILITY REPORT



Singapore 60th National Day Celebration 2025



High – consequence work-related injuries and fatalities

In FY2025, we experienced an increase in the overall work-related injury rate¹¹, from the 12-month average rate of 0.6 in FY2024 to 2.9 in FY2025, largely driven by incidents within the security guarding segment. A total of 30 work-related injuries were reported, including 21 cases associated with slips, trips and falls, most commonly occurring on uneven surfaces or stairways. During the year, one (1) high-consequence injury was recorded. The case involved a security officer who twisted her knee at work and was later diagnosed with a fracture. She subsequently underwent surgery and has been on hospitalisation leave and the injury is classified as high consequence due to the prolonged recovery period. All reportable cases were duly notified to the MOM, with the ERT overseeing subsequent actions to reinforce risk controls.

The higher incidence rate reflects the inherently high-risk, site-based nature of security guarding work. Officers operate across multiple client environments, including outdoor areas, uneven surfaces, stairways, and locations with varying weather conditions, which increases the likelihood of slips, trips, and falls. Temporary or changing site conditions, such as wet floors, construction areas, or cluttered pathways, also contributed to the increase. No work-related injuries were reported among office-based employees or within printing operations during the year.

To manage these risks, the Group maintains a range of ongoing safety measures. Targeted safety briefings reinforce personal awareness, housekeeping standards, and the importance of appropriate footwear, while supervisors provide regular reminders to encourage safe behaviours on-site. We also emphasise shared responsibility, reminding officers to remain vigilant and follow established protocols, as some slips, trips, and falls can occur due to momentary lapses in attention. Looking ahead, we will continue to strengthen risk mitigation through enhanced training, closer site oversight, and structured follow-up on identified hazards, aiming to reduce the frequency and severity of work-related injuries across the security guarding segment.

¹¹ Calculated by multiplying the number of work-related injuries by 200,000, then dividing by the total number of hours worked.

SUSTAINABILITY REPORT

OUR ENVIRONMENT

Management approach

We recognise that our operations have an environmental footprint and actively manage our climate-related impacts seriously. Across the Group, key sources of impact include paper use in printing activities, as well as energy consumption and travel associated with site-based operations. For example, staff are required to travel regularly to client sites to oversee security guarding and operational requirements, contributing to fuel use and emissions.

Management is therefore oriented towards actions that can be measured and monitored, reducing impact while reinforcing disciplined operations. We take practical steps such as cutting paper waste, as well as implementing energy-conscious practices to manage fuel consumption, electricity uses and overall carbon emissions. Across these areas, sustainability is integrated into everyday operating decisions so that environmental outcomes are improved without compromising service quality or performance.



Task Force on Climate-Related Financial Disclosures

Climate change is shaping both physical conditions and stakeholder expectations, with implications for how organisations manage risk and plan for resilience. We approach climate-related issues with a clear sense of responsibility and with an understanding that progress is strengthened through stakeholder engagement.

This section outlines how we identify and respond to climate-related risks and opportunities, and how these considerations are reflected in our reporting. Drawing on the TCFD recommendations, we apply a consistent framework to enhance the clarity of our disclosures and support stakeholders' understanding of how climate factors are addressed across governance, strategy and risk management, while progressively aligning our practices with the requirements of IFRS S2.

Governance

We rely on governance to provide the discipline required to manage sustainability, including climate-related risks and opportunities, in a consistent and accountable way. Oversight sits with the Board, which integrates these considerations into the Company's overall strategic direction and monitors progress against priorities.

Execution is organised through the SSC, co-chaired by our CEO and CFO. The SSC steers climate-related initiatives, scans for emerging risks and opportunities, and drives integration into strategic planning and operational delivery. Through regular reporting, the Board is kept informed to maintain visibility and ensure climate-related priorities remain aligned with the Company's longer-term direction.

For further details, refer to the Sustainability Reporting Committee Structure on page 21 of the Report.

Group Strategy

Our key business segments, Security Guarding, Security Printing and Cybersecurity, operate largely in tropical environments. This, combined with an increasingly demanding regulatory context, gives rise to distinct climate-related exposures and opportunities for the business to strengthen resilience and improve efficiency. For reporting purposes, these exposures are considered under two broad categories: physical risks and transition risks, each requiring different responses.

Physical risks relate to changing weather patterns and environmental conditions. These are assessed over different time horizons to reflect the nature of their potential impact:

- **Short-term risks** are event-driven disruptions occurring within the next 1-3 years, such as heavy rainfall, localised flash flooding, or extreme heat. High temperatures can limit the ability of our security officers to perform outdoor duties safely, requiring schedule adjustments, additional rest breaks, or temporary suspension of certain site activities to protect employee health.

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- **Medium-term risks** typically manifest over 3-10 years and include conditions such as recurring extreme weather or gradually changing environmental patterns that may affect operational efficiency or asset performance.
- **Long-term risks** extend beyond 10 years and relate to persistent environmental changes, such as high humidity, which can lead to material deterioration in security printing (e.g., paper and ink) and potentially increase operational costs over time.

Transition risks arise from changes in policy, market and technology landscape. These include tighter environmental requirements such as carbon pricing and compliance obligations, shifting customer expectations for more sustainable solutions, and the investment and execution risks associated with adopting energy-efficient systems or upgrading infrastructure. While these factors can raise costs and require up-front investment, they also create opportunities to improve productivity, innovate in service delivery and align offerings with sustainability priorities.

Climate considerations are incorporated into business planning and financial decision-making across these short-, medium-, and long-term horizons. These timelines are determined based on the expected onset and materiality of risks as well as planning cycles within each business segment. By assessing risks across defined time horizons, the Group aims to reduce exposure to both physical and transition risks, while supporting continuity of operations and long-term resilience.

The table below provides an overview of the key risks, the impacts by business segment, and the mitigation measures and opportunities considered.

Business Segment	Risks We Face	Mitigating Actions and Opportunities for Us
Security Guarding	<p>Physical Risks</p> <ul style="list-style-type: none"> • Extreme weather events, such as heavy rainfall or flash floods, may disrupt guard deployment, delay response times, and hinder service delivery, potentially impacting client satisfaction and contract retention, which could lead to high liquidated damages. Type: Acute risk Time horizon: Short-term • Prolonged exposure to heat and humidity can lead to reduced officer performance and increased health risks, resulting in higher absenteeism and rising operational costs, including increased medical expenses and overtime wages to cover absences. Type: Chronic risk Time horizon: Short to medium-term 	<ul style="list-style-type: none"> • The Company will continue optimising its flexible shift allocation system to adapt deployments based on weather conditions, ensuring minimal disruption to operations and preventing service disruptions that could result in liquidated damages. The on-call backup team will remain in place to provide immediate coverage for officers unable to report to duty. Additionally, contingency deployment plans will be continuously reviewed and refined to enhance responsiveness, allowing for the quick reassignment of guards from lower-priority sites to critical locations during extreme weather events. Type: Operational resilience Time horizon: On-going • To address heat-related risks, the Company will work with clients to implement shaded rest areas or cooling zones at high-exposure sites and develop tailored heat management protocols, including staggered breaks and structured hydration schedules. Where possible, the Company will advocate for air-conditioned guard posts to improve officer comfort and ensure proper ventilation in enclosed security stations. Hydration stations will be set up at security posts, providing officers with continuous access to water to prevent dehydration. Type: Operational resilience Time horizon: Short to medium-term

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Business Segment	Risks We Face	Mitigating Actions and Opportunities for Us
	<p>Transitional Risks</p> <ul style="list-style-type: none"> • Stricter environmental compliance requirements may necessitate additional training, enhanced reporting, and operational adjustments, leading to increased costs. Type: Policy and Legal Time horizon: Short-term • The future adoption of AI-powered virtual patrolling and robotic monitoring may require significant capital investment, system upgrades, and specialised training for security officers. Integrating these technologies into operations could present challenges in workforce adaptation, cybersecurity, and coordination between human personnel and automated systems. The transition may also require adjustments in deployment strategies and operational protocols to ensure efficiency while managing costs. Type: Technology Time horizon: Medium to long-term 	<ul style="list-style-type: none"> • Compliance reporting will be streamlined by digitising physical documents, reducing paper usage, and enhancing operational efficiency. Additionally, the Company will promote the use of reusable and sustainable materials for uniforms, equipment, and operational supplies to align with evolving environmental regulations while managing costs. Type: Policy and Legal Time horizon: Short-term • Introduce electric or hybrid patrol vehicles to lower energy costs, ensuring sustainable operations while managing rising energy expenses. Type: Operational & Environmental Time horizon: Medium-term • To mitigate the challenges of adopting AI-powered virtual patrolling and robotic monitoring, the Company will assess cost-effective implementation strategies, including phased deployment and leasing options. Training programs may also be introduced to equip security officers with the necessary skills to operate AI-powered systems. Operational protocols will be established to ensure coordination between personnel and automated systems. Cybersecurity measures will be strengthened to protect system integrity, and regular reviews will be conducted to optimise performance and address potential challenges. Type: Technology Time horizon: Long-term
<p>Security Printing</p>	<p>Physical Risks</p> <ul style="list-style-type: none"> • Flash floods or storms may damage production facilities, equipment, and stored materials and disrupt the supply chain resulting in delays in fulfilling client orders and increased maintenance costs, potentially leading to lost revenue and higher capital expenditures. Type: Acute risk Time horizon: Short to medium-term • High humidity can degrade paper and ink quality over time, leading to increased waste, higher procurement costs, and inconsistent production quality, which may raise production expenses. Type: Chronic risk Time horizon: Short to medium-term 	<ul style="list-style-type: none"> • Proper storing and wrapping of paper rolls with kraft paper or thick plastics to minimise material obsolescence, and reduce replacement costs and inventory write-offs, leading to better cost efficiency. Type: Operational resilience Time horizon: Short-term • Diversify suppliers to reduce supply chain risks, mitigate cost fluctuations, and prevent potential revenue losses from production delays. Type: Operational resilience Time horizon: Short to medium-term

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Business Segment	Risks We Face	Mitigating Actions and Opportunities for Us
	<p>Transitional Risks</p> <ul style="list-style-type: none"> Regulatory changes mandating sustainable printing practices may require investment in eco-friendly materials and technologies, impacting margins. Type: Policy and Legal Time horizon: Medium-term Transitioning to environmentally friendly printing processes may demand upgrades to machinery and workflows, requiring upfront investment and potential retraining of staff. Type: Technology Time horizon: Medium to long-term 	<ul style="list-style-type: none"> Optimise production processes to minimise waste, leading to lower operating costs and improved efficiency, ultimately enhancing profitability. Type: Resource efficiency Time horizon: Medium-term Strengthen sustainable procurement and supply chain practices to attract clients seeking sustainable printing solutions. Type: Market Time horizon: Long-term Partner with technology providers to adopt environmentally friendly printing innovations, attracting eco-conscious clients and increasing market share and revenue. Type: Technology Time horizon: Long-term
<p>Cybersecurity</p>	<p>Physical Risks</p> <ul style="list-style-type: none"> Flooding or power outages could damage critical infrastructure such as data centres, leading to downtime, potential data loss, and reputational damage, which may result in client compensation claims and high recovery costs. Type: Acute risk Time horizon: Short to medium-term Rising temperatures may increase energy costs to maintain cooling systems for servers, leading to higher operational expenses and potentially eroding profit margins over time. Type: Chronic risk Time horizon: Short to medium-term <p>Transitional Risks</p> <ul style="list-style-type: none"> Evolving regulations on artificial intelligence and sustainability standards may require upgrades to infrastructure and compliance processes, increasing operational complexity and regulatory costs, which could lead to higher capital expenditures. Type: Policy and Legal Time horizon: Medium-term Keeping pace with sustainable and energy-efficient IT systems can pose challenges in terms of cost, implementation time, and potential service disruptions, potentially leading to increased capital investment, short-term productivity losses, and higher transition expenses. Type: Technology Time horizon: Medium to long-term 	<ul style="list-style-type: none"> Strengthen redundancy with disaster recovery systems and backup servers to minimise downtime and data loss, avoiding operational losses from service disruptions. Type: Operational resilience Time horizon: Short-term Increase usage of more energy-efficient servers to lower electricity consumption and costs, thereby enhancing long-term operational profitability. Type: Resource efficiency Time horizon: Medium-term Transition to energy-efficient data centres and adopt green IT practices to reduce electricity consumption and support long-term financial sustainability. Type: Resource efficiency Time horizon: Medium to long-term Explore AI capabilities to enhance energy efficiency and optimise resource utilisation. This may include assessing AI-driven systems for automation opportunities and data analytics to improve operational effectiveness. Type: Resource efficiency Time horizon: Long-term

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Risk Management

Managing risk remains fundamental to how the Group upholds stakeholder interests and supports business continuity. As regulatory expectations and climate considerations continue to evolve, we apply an enterprise risk management (“**ERM**”) approach to surface, evaluate and monitor material climate-related risks and opportunities across our operations. This enables management to prioritise responses, implement appropriate controls and mitigation measures, and keep exposures within the Group’s defined risk appetite, supporting long-term resilience.

Metrics

We rely on measurable indicators to track progress and maintain accountability for climate-related performance. Scope 1 and Scope 2 greenhouse gas (“**GHG**”) emissions are compiled and reported annually, with reporting boundaries generally aligned to the Group’s operational footprint. While we are working towards full alignment with IFRS S1 and IFRS S2, our reporting reflects current practices and principles of these standards. In FY2025, the inclusion of ONESECURE’s operations in Malaysia and Indonesia in the Scope 2 reporting boundary means our disclosures more closely reflect the Group’s consolidated operational footprint. Where reporting boundaries change, performance is also assessed on a like-for-like basis to enable meaningful year-on-year comparisons.

Energy consumption is monitored across our operations to guide efficiency improvements and support the management of Scope 2 emissions. Waste generated in our Security Printing operation is also tracked, with an emphasis on reducing waste sent to landfills.

The Group’s Scope 1 and Scope 2 emissions performance and targets are presented in the sections below.

Carbon Footprint

In FY2025, the Group recorded a combined Scope 1 and Scope 2 greenhouse gas footprint of 429,419 kilograms of carbon dioxide equivalent (**kgCO₂e**) on a comparable scope basis, representing a 6.1% reduction from 457,387 kgCO₂e in FY2024. Including ONESECURE’s operations in Malaysia and Indonesia, the Group’s combined Scope 1 and Scope 2 emissions totalled 465,919 kgCO₂e.

A breakdown of the results shows that Scope 1 emissions, linked to fuel consumption in both company-owned leased vehicles were 77,337 kgCO₂e, marking a 2.5% year-on-year decline. The inclusion of ONESECURE’s operations in Malaysia and Indonesia did not affect the overall Scope 1 emissions.

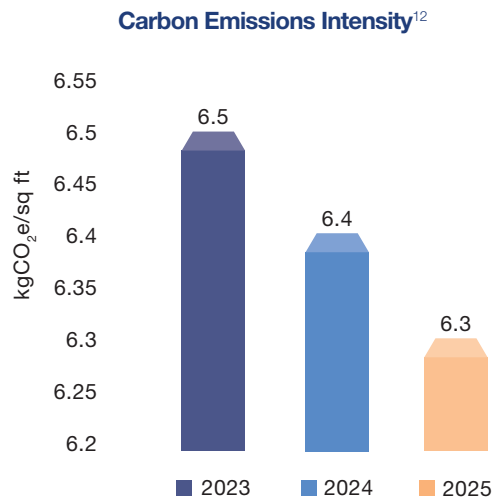
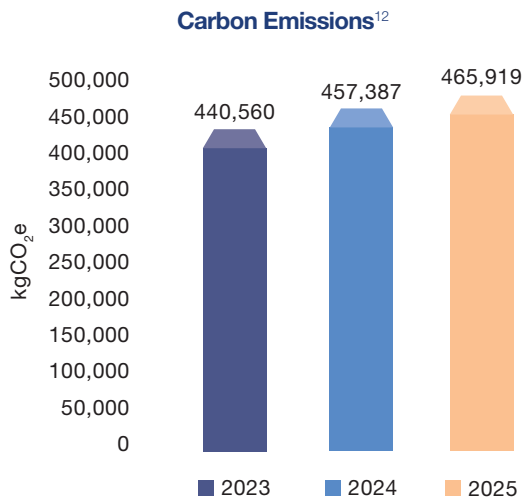
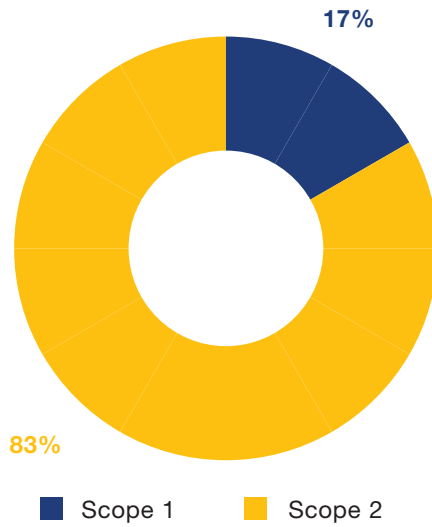
To further manage fuel-related emissions, we are evaluating route optimisation opportunities and exploring lower-emission vehicle options where appropriate.

When assessed using a consistent set of operating entities, Scope 2 emissions amounted to 352,082 kgCO₂e in FY2025, representing a 6.9% reduction from 378,042 kgCO₂e in FY2024. With the inclusion of ONESECURE’s operations in Malaysia and Indonesia in FY2025, Scope 2 emissions from purchased electricity across office premises increased to 388,581 kgCO₂e.

Carbon emissions intensity for FY2025 was 6.0 kgCO₂e per square foot (**kgCO₂e/sq ft**), a 6.3% reduction from the prior year. Following the inclusion of ONESECURE’s operations in Malaysia and Indonesia, the emissions intensity under the expanded reporting boundary was 6.3 kgCO₂e/sq ft.

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Carbon Emissions (including ONESECURE's operations in Malaysia and Indonesia)



¹² FY2023's carbon emissions are not directly comparable with FY2024 and FY2025, as ONESECURE's electricity consumption was included in Scope 2 emissions only from FY2024 onwards.

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Energy Consumption

Total energy use in FY2025, comprising acquired fuels and purchased electricity, amounted to 4,279,505 megajoules (“MJ”), with an energy intensity of 59.90 MJ per square foot (“MJ/sq ft”) on a comparable scope basis. With the inclusion of ONESECURE’s operations in Malaysia and Indonesia the overall energy consumption increased to 4,457,071 MJ, while energy intensity remained largely unchanged at 59.95 MJ/sq ft.

The breakdown below shows the contribution of each energy source:

Factors	Unit of Consumption	Consumption Amount	Carbon Emission (kgCO ₂ e)	Equivalent Energy (MJ)
Scope 1-Fuel Consumption (Petrol & Diesel)	ℓ	29,855	77,337	1,126,534
Scope 2-Purchased Electricity	kWh	875,825	352,082	3,152,971
Total				4,279,505

Following the inclusion of ONESECURE’s operations in Malaysia and Indonesia within the reporting boundary, the breakdown is presented as follows:

Factors	Unit of Consumption	Consumption Amount	Carbon Emission (kgCO ₂ e)	Equivalent Energy (MJ)
Scope 1-Fuel Consumption (Petrol & Diesel)	ℓ	29,855	77,337	1,126,534
Scope 2-Purchased Electricity	kWh	925,149	388,581	3,330,537
Total				4,457,071

While the Group previously indicated an intention to commence Scope 3 emissions disclosure from FY2026, the Group has reassessed its readiness and elected to defer Scope 3 reporting in accordance with the transitional relief provisions under the applicable reporting standard. The Group will continue to enhance its data collection processes and will determine an appropriate timeline for Scope 3 disclosure in due course.

Scope 1 – Fuel Consumption (Petrol & Diesel)

The Group’s fuel use is largely derived from non-renewable sources. In FY2025, total fuel consumption was 29,855 litres (“ℓ”), comprising 6,598 ℓ of petrol and 23,257 ℓ of diesel. This was a modest 2.3% decrease compared with FY2024 (total 30,543 ℓ), which consisted of 6,325 ℓ of petrol and 24,218 ℓ of diesel. The inclusion of ONESECURE’s operations in Malaysia and Indonesia did not affect the overall fuel consumption figures.

On an intensity basis, fuel consumption in FY2025 was 0.4 ℓ per square foot (“ℓ/sq ft”), which met our baseline target of 0.4 ℓ/sq ft. The intensity outcome was supported by the use of a larger gross area, following the inclusion of ONESECURE Singapore in the intensity calculation to ensure consistency and comparability with FY2024. As overall fuel usage remained largely unchanged despite the expanded reporting boundary, the fuel consumption intensity remained stable at 0.4 ℓ/sq ft.

Going forward, we will retain 0.4 ℓ/sq ft as our baseline target and continue to pursue year-on-year improvement. In parallel, we are assessing opportunities to introduce more fuel-efficient vehicles into our corporate fleet to reduce fuel use and related emissions.

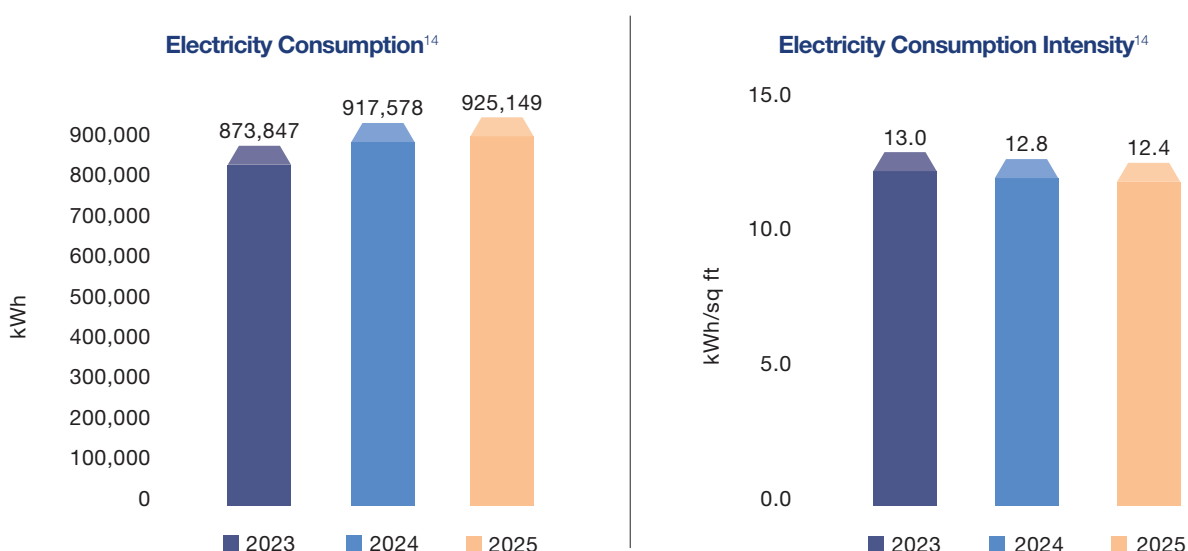
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Scope 2 – Purchased Electricity Consumption

Electricity used across our operations is drawn from the public power grids in the respective countries in which we operate. Any renewable component in our electricity consumption therefore reflects the renewable energy mix embedded within the national grid supply. Over FY2025, we consumed 875,825 kilowatt-hours (“kWh”) of electricity from the power grid, equivalent to an intensity of 12.3 kWh per square foot (“kWh/sq ft”). Year-on-year, absolute electricity consumption fell by 4.6%, while electricity intensity decreased by 3.9% from FY2024, when electricity consumption was 917,578 kWh and intensity was 12.8 kWh/sq ft.

Following the expansion of the reporting boundary to include ONESECURE’s operations in Malaysia and Indonesia, total electricity consumption for FY2025 increased to 925,149¹³ kWh, with a corresponding electricity intensity of 12.4 kWh/sq ft.

To guide performance, we have set an internal threshold to keep average electricity intensity below 15.0 kWh/sq ft. Alongside ongoing efficiency measures, we are pursuing Green Mark certification from the Building and Construction Authority of Singapore for our office headquarters to strengthen our approach to energy efficiency.



Waste Management

Within security printing, we manage waste through a combination of responsible source, process controls and disciplined disposal practices. Paper is procured from certified mills, and hazardous waste from printing activities, such as ink cartridges and toners, is handled through defined controls and disposal arrangements. We also fine-tune printing workflows to reduce avoidable output, limiting unnecessary reprints and the paper and ink waste that comes with them.

All paper waste generated is collected by recycling vendors and recycled into pulp for reuse in paper mills. Waste levels are tracked and assessed as part of our annual quality management system audits, with a target to keep waste generation rate¹⁵ at no more than 7% of paper consumed in each production run. In FY2025, the waste generation rate was 5.5%, representing a 3.5% reduction compared with FY2024, reflecting tighter process control and improved management of key waste drivers.

¹³ Electricity consumption from the Group’s shared office in Indonesia has been excluded from Scope 2 emissions, as the impact is considered immaterial given the limited scale of operations.

¹⁴ FY2023 electricity consumption is not directly comparable with FY2024 and FY2025, as ONESECURE’s electricity consumption was included only from FY2024 onwards.

¹⁵ Calculated by subtracting the total production output from the total paper consumed, then dividing by the total paper consumed.

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APPENDIX A: LIST OF ENTITIES INCLUDED IN THIS REPORT

Business Segment	Name
Entities included in the Sustainability Reporting	
Holding Company	Secura Group Limited
Security Guarding	Soverus Pte. Ltd.
Security Printing	Secura Singapore Pte. Ltd.
	Secura Forms Pte. Ltd.
	Secura Foremost eMage Pte. Ltd.
Cybersecurity	Red Sentry Pte. Ltd.
	Onesecure Asia Pte. Ltd.
	Onesecure Asia (M) Sdn Bhd
Security Technology & Consultancy	Secura Technology & Consultancy Pte. Ltd.
	Soverus Kingdom Systems Pte. Ltd.
	Secura Training Academy Pte. Ltd. ¹⁶
Entities not included in Sustainability Reporting but included in Financial Reporting	
Security Printing	Secura Bangladesh Ltd.
Cybersecurity	Custodio Technologies Pte. Ltd.

APPENDIX B: SUSTAINABILITY SCORECARD

Governance

Performance indicators	Units	FY2023	FY2024	FY2025	
				For Comparability ¹⁷	Incl. ONESECURE's operations in Malaysia & Indonesia
Annual Conflict of Interest Declaration participation rate	%	84	100	100	100
Whistleblowing complaints	Number	0	0	0	0
Customer privacy breach incidents	Number	0	0	0	0
Cybersecurity incidents	Number	0	0	0	0

¹⁶ This entity was disposed on 6 November 2024.

¹⁷ FY2025 figures presented in this column exclude ONESECURE's operations in Malaysia and Indonesia to align with the FY2024 reporting boundary.

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Social

Performance indicators	Units	FY2023	FY2024	FY2025	
				For Comparability ¹⁷	Incl. ONESECURE's operations in Malaysia & Indonesia
Independent Directors	Number (%)	5 (71)	5 (63)	3 (50)	3 (50)
Female on the Board of Directors	Number (%)	1 (14)	2 (25)	2 (33)	2 (33)
Employment					
Total number of employees	Number	1,071	930	806	837
Union members	%	8	23	24	23
Security officers	Number	955	796	667	667
Non-security officers	Number	116	134	139	170
Non-guaranteed hours employees	FTE	97	70	58	58
Workers who are not employees and whose work is controlled by the organisation	FTE	51	16	15	15
Employees above the statutory retirement age (63 years old) who were re-employed	Number	303	261	246	246
New hires	Number	568	275	210	224
Average monthly new hire rate	%	4.6	2.3	2.0	2.1
Turnover	Number	477	429	328	357
Average monthly turnover rate	%	3.8	3.6	3.1	3.4
Current employee by gender					
Male employee	%	68	70	70	70
Female employee	%	32	30	30	30
New hires by gender across all new hires					
Male employee	%	61	77	73	72
Female employee	%	39	23	27	28
New hires within gender group					
Male employee	%	48	33	27	28
Female employee	%	65	22	24	25
Employee turnover by gender across all departures					
Male employee	%	71	71	71	72
Female employee	%	29	29	29	28

¹⁷ FY2025 figures presented in this column exclude ONESECURE's operations in Malaysia and Indonesia to align with the FY2024 reporting boundary.

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Performance indicators	Units	FY2023	FY2024	FY2025	
				For Comparability ¹⁷	Incl. ONESECURE's operations in Malaysia & Indonesia
Employee turnover within gender group					
Male employee	%	46	47	41	44
Female employee	%	40	44	39	39
Employee by Age Group					
Current employee by age group					
• Above 60	%	34	33	37	36
• 46-60	%	24	27	24	23
• 30-45	%	23	26	28	28
• Below 30	%	19	14	11	13
New hires by age group across all new hires					
• Above 60	%	17	24	27	26
• 46-60	%	17	35	27	26
• 30-45	%	32	31	32	30
• Below 30	%	34	10	14	18
New hires within age group					
• Above 60	%	26	21	19	19
• 46-60	%	40	39	29	30
• 30-45	%	73	36	30	29
• Below 30	%	94	22	34	39
Employee turnover by age group across all departures					
• Above 60	%	34	29	28	25
• 46-60	%	24	25	29	27
• 30-45	%	32	26	28	29
• Below 30	%	10	20	15	19
Employee turnover within age group					
• Above 60	%	44	40	30	30
• 46-60	%	47	43	49	50
• 30-45	%	61	47	42	44
• Below 30	%	22	65	55	63

¹⁷ FY2025 figures presented in this column exclude ONESECURE's operations in Malaysia and Indonesia to align with the FY2024 reporting boundary.

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Performance indicators	Units	FY2023	FY2024	FY2025	
				For Comparability ¹⁷	Incl. ONESECURE's operations in Malaysia & Indonesia
Parental Leave¹⁸					
Number of male employees that were entitled to parental leave	Number	–	4	1	1
Number of female employees that were entitled to parental leave	Number	–	1	2	2
Number of male employees that took parental leave	Number	–	4	1	1
Number of female employees that took parental leave	Number	–	1	2	2
Number of male employees that returned to work in the reporting period after parental leave ended	Number	–	4	1	1
Number of female employees that returned to work in the reporting period after parental leave ended	Number	–	1	2	2
Number of male employees that returned to work after parental leave ended that were still employed 12 months after their return to work	Number	–	4	1	1
Number of female employees that returned to work after parental leave ended that were still employed 12 months after their return to work	Number	–	0	0	0
Training					
Total training hours for non-security officers	Hours	889	694	815	951
Total training hours for security officers	Hours	24,066	8,881	5,799	5,799
Total OJT training hours	Hours	42,156	46,800	8,160	8,160
Average training hours per non-security officer	Hours	7.7	5.2	5.9	5.6
Average training hours per security officer	Hours	25.2	11.2	8.7	8.7
Average OJT training hours per security officer	Hours	44.1	58.8	12.2	12.2
Percentage of employees trained	%	100	100	100	100

¹⁷ FY2025 figures presented in this column exclude ONESECURE's operations in Malaysia and Indonesia to align with the FY2024 reporting boundary.

¹⁸ Data was not disclosed in Sustainability Report FY2023.

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Performance indicators	Units	FY2023	FY2024	FY2025	
				For Comparability ¹⁷	Incl. ONESECURE's operations in Malaysia & Indonesia
Workplace Safety					
Total scheduled hours worked by employee	Hours	3,232,654	2,789,934	2,385,961	2,447,713
Work-related fatalities	Number	0	0	0	0
High-consequences work-related injury	Number	0	0	1	1
Number of work-related injuries	Number	8	9	30	30
Number of work-related ill health	Number	0	0	0	0
Overall rate of work-related injuries	Number	0.5	0.6	2.6	2.5
Awards					
Long Service Award recipients	Number	39	38	31	31
Bursary Award recipients	Number	91	100	98	98

Environmental

Performance indicators	Units	FY2023	FY2024	FY2025	
				For Comparability ¹⁷	Incl. ONESECURE's operations in Malaysia & Indonesia
The gross floor area of Secura's operations	Sq ft	67,339	71,441	71,441	74,341
Fuel consumption	ℓ	29,442	30,543	29,855	29,855
Fuel consumption intensity	ℓ/sq ft	0.4	0.4	0.4	0.4
Total electricity usage	kWh	873,847	917,578	875,825	925,149
Electricity usage intensity	kWh/sq ft	13.0	12.8	12.3	12.4
Energy consumption	MJ	4,255,274	4,454,651	4,279,505	4,457,071
Energy intensity	MJ/sq ft	63.2	62.4	59.9	60.0
Carbon emissions (Scope 1 & 2) ¹⁹	kgCO ₂ e	440,560	457,387	429,419	465,919
Carbon emissions intensity ¹⁹	kgCO ₂ e/sq ft	6.5	6.4	6.0	6.3
Waste generation rate	%	6.4	5.7	5.5	5.5

¹⁷ FY2025 figures presented in this column exclude ONESECURE's operations in Malaysia and Indonesia to align with the FY2024 reporting boundary.

¹⁹ Carbon emissions data across financial years are not comparable, as Scope 1 data was first introduced in FY2023, and from FY2024 onwards, Scope 2 data include electricity consumption from ONESECURE.

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APPENDIX C: METHODOLOGIES AND DATA BOUNDARIES

This section details key definitions, methodologies and data boundaries applied to Secura's Sustainability Report, as we endeavour to elevate transparency and facilitate comparability of our data disclosed. These definitions and methodologies are adapted in accordance with the GRI Standards Glossary 2021, Reporting Recommendations and Guidance set out in the respective GRI disclosures and various authoritative intergovernmental instruments.

Gross floor area

Gross floor area refers to the leased or owned premises used for operational purposes and serves as the denominator for intensity-based environmental performance metrics, expressed in square foot ("**Sq ft**").

Environment

Climate-related Physical Risks

Physical risks emanating from climate change can be event-driven (acute) such as increased severity of extreme weather events (e.g., cyclones, droughts, floods, and fires). They can also relate to longer-term shifts (chronic) in precipitation and temperature and increased variability in weather patterns (e.g., sea level rise).

Climate-related Transitional Risks

Climate-related risks can also be associated with the transition to a lower-carbon global economy, the most common of which relate to policy and legal actions, technology changes, market responses, and reputational considerations.

Climate-related Opportunities

Climate-related opportunities refer to the potential positive impacts related to climate change on an organisation. Efforts to mitigate and adapt to climate change can produce opportunities for organisations, such as through resource efficiency and cost savings, the adoption and utilisation of low-emission energy sources, the development of new products and services, and building resilience along the supply chain.

Fuel Consumption

Fuel consumption relates to the use of petrol and diesel by vehicles owned or leased by the Company for its operational activities. Fuel consumed is expressed in litres ("**ℓ**").

Fuel Consumption Intensity

Fuel consumption intensity refers to the ratio of fuel consumption relative to the gross floor area in square foot. Fuels consumed are expressed in litres per square foot ("**ℓ/sq ft**").

Purchased Electricity Consumption

Purchased electricity consumption refers to electricity procured from the power grid for the Group's operations.

Purchased Electricity Consumption Intensity

For purchases of electricity, this is the ratio of energy consumption relative to the gross floor area in square foot. Energy intensity is expressed in kWh per square foot ("**kWh/sq ft**").

Energy Consumption

Fuel consumption is converted to energy, expressed in megajoules ("**MJ**"). The caloric value and fuel density used to convert fuel consumption to energy intensity are derived from the United Kingdom Department for Environmental, Food & Rural Affairs ("**UK Defra**").

Purchased electricity consumption is converted to energy in MJ, with a conversion rate of 3.6 MJ per kWh.

Energy Consumption Intensity

This is the ratio of energy consumption relative to the gross floor area in square foot for the Group's operations. Energy intensity is expressed in MJ per square foot ("**MJ/sq ft**").

Carbon Emissions

In the scope of this reporting, scope 1 emissions refer to emissions generated from the consumption of fuels for our security guarding, security printing, security technology and consultancy businesses. The fuel consumption by other business segments is considered immaterial given the nature of their operations. The emission factor used for calculating carbon emission is obtained from The United Kingdom Department for Environmental, Food & Rural Affairs ("**UK Defra**"). Carbon emissions are expressed in kilogram of carbon dioxide equivalent ("**kgCO₂e**").

Scope 2 emissions refer to the greenhouse gas emissions resulting from the generation of purchased or acquired electricity at our properties. These emissions have been calculated using the location-based method, employing the Operating Margin Grid Emission Factor ("**GEF**") provided by Singapore's Energy Market Authority ("**EMA**") and the Energy Commission of Malaysia (Suruhanjaya Tenaga) ("**ST**"). Carbon emissions are expressed in **kgCO₂e**.

Carbon Emissions Intensity

This is the ratio of carbon emissions relative to the gross floor area in square foot for the Group's operations. Carbon emissions intensity is expressed in kg CO₂e per square foot ("**kgCO₂e/sq ft**").

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Waste Generation Rate

This is the ratio of paper waste generated, calculated by subtracting the total production output from the total paper consumed to the total paper consumed, recorded at financial year-end.

Social

Employee

Employees are defined as individuals who are in an employment relationship with the Group.

Workers with non-guaranteed hours

Workers with non-guaranteed hours, often referred to as casual or relief workers, are employees whose work hours are not predetermined or guaranteed. These individuals typically work on an ad-hoc basis, filling in shifts or covering specific periods as needed by the company. In the context of the Group, relief security officers may be employed to cover fluctuating demand, unexpected absences, or additional shifts that arise on short notice.

Non-employee Workers

Non-employee workers are defined as workers who are not employees but whose work and/or workplace is controlled by the organisation; or workers who are not employees and whose work and workplace are not controlled by the organisation, but by the organisation's operations, products or services are directly linked to significant occupational health and safety impacts on those workers by its business relationships.

New Hires and Turnover (rates)

New hires are defined as new employees who have joined the Group during the financial year.

Turnover is defined as all employees who have left the Group voluntarily, or due to dismissal, retirement or death in service during the financial year.

The average number of employees refers to the average number of employees at the beginning of the year and the end of the year.

The average monthly new hire rate is the total number of new hires divided by the average number of employees over the 12-month period, multiplied by 100.

The average monthly turnover rate is the total number of turnovers divided by the average number of employees over 12-month period, multiplied by 100.

New hire/turnover rate is the total number of new hires/employee turnovers in the financial year, relative to the total number of employees recorded at financial year-end.

New hire/turnover rate by gender across all new hires/departures is the total number of new female/(male) hires/employee turnovers in the financial year, relative to the total number of all new hires/employee turnovers during the same period.

New hire/turnover by age across all new hires/departures is the total number of new hires/employee turnovers in each age group during the financial year, relative to the total number of all new hires/employee turnovers in the same period.

The new hire/turnover rate within the gender group is the total number of female/(male) new hires/employee turnovers for each gender in the financial year, relative to the total number of female/(male) employees recorded as at financial year-end.

The new hire/turnover rate within the age group is the total number of new hires/employee turnovers for each age group in the financial year, relative to the total number of employees in the respective age groups recorded at financial year-end.

Training hours

Average training hours per security officer is the total number of training hours incurred during the financial year provided to security officers, relative to the total number of security officers recorded as at financial year-end.

Average OJT training hours per security officer is the total number of OJT training hours incurred during the financial year provided to the security officers, relative to the total number of security officers recorded as of financial year-end.

Average training hours per non-security officer is the total number of training hours provided to non-security officers, relative to the total number of non-security officers recorded as of financial year-end.

Work-related incident and Rate

Injury incidents are non-fatal or fatal injuries or ill health arising out of, or in the course of, work.

The overall rate of work-related injuries is the number of work-related injuries per 200,000 hours worked, relative to the total number of hours worked recorded as at financial year-end.

High-consequence Work-related Injury

High-consequence work-related injury is a work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within 6 months.

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APPENDIX D: GRI CONTENT INDEX

GRI Standards Content Index

The GRI Content Index references Secura's Sustainability Report 2025 ("SR") and the Annual Report 2025 ("AR").

Statement of use	Secura Group Limited has reported in accordance with the GRI Standards for the period 1 January 2025 to 31 December 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards	GRI 2: General Disclosure GRI 201: Economic Performance 2016 GRI 205: Anti-corruption 2016 GRI 302: Energy 2016 GRI 305: Emissions 2016 GRI 306: Waste 2020 GRI 401: Employment 2016 GRI 403: Occupational Health and Safety 2018 GRI 404: Training and Education 2016 GRI 405: Diversity and Equal Opportunity 2016 GRI 418: Customer Privacy 2016

GRI Standard	Disclosure	Location	Reason for Omission
Reporting in accordance with the GRI Standards			
Requirement 1	Apply the reporting principles	SR About the Report, Page 19	Not applicable
Requirement 2	Report the disclosures in GRI 2: General Disclosures 2021	SR Appendix D: GRI Content Index, Page 60	Not applicable
Requirement 3	Determine material topics	SR Appendix D: GRI Content Index, Page 60	Not applicable
Requirement 4	Report the disclosures in GRI 3: Material Topics 2021	SR Appendix D: GRI Content Index, Page 60	Not applicable
Requirement 5	Report disclosures from the GRI Topic Standards for each material topic	SR Appendix D: GRI Content Index, Page 60	Not applicable
Requirement 6	Provide reasons for the omission of disclosures and requirements that the organisation cannot comply with	SR Appendix D: GRI Content Index, Page 60	Not applicable
Requirement 7	Publish a GRI content index	SR Appendix D: GRI Content Index, Page 60	Not applicable
Requirement 8	Provide a statement of use	SR About the Report, Page 19	Not applicable
Requirement 9	Notify GRI	The Sustainability Report will be registered with the GRI upon publication.	Not applicable

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GRI Standard	Disclosure	Location	Reason for Omission	
General disclosures				
GRI 2: General Disclosure 2021	2-1	Organisation details	AR Corporate Profile, Page 01	Not applicable
	2-2	Entities included in the organisation's sustainability reporting	SR Appendix A: List of entities included in this Report, Page 53	Not applicable
	2-3	Reporting period, frequency and contact point	SR About the Report, Page 19	Not applicable
	2-4	Restatements of information	SR About the Report, Page 19	Not applicable
	2-5	External assurance	SR About the Report, Page 19	Not applicable
	2-6	Activities, value chain and other business relationships	SR About the Report, Page 19	Not applicable
	2-7	Employee	SR Our People, Employment, Page 33	Not applicable
	2-8	Workers who are not an employee	SR Our People, Employment, Page 33	Not applicable
	2-9	Governance structure and composition	AR Corporate Governance Report, Page 69	Not applicable
	2-10	Nomination and selection of the highest governance body	AR Corporate Governance Report, Page 69	Not applicable
	2-11	Chair of the highest governance body	AR Corporate Governance Report, Page 69	Not applicable
	2-12	Role of the highest governance body in overseeing the management of impacts	SR Sustainability Governance, Page 21	Not applicable
	2-13	Delegation of responsibility for managing impacts	SR Sustainability Governance, Page 21	Not applicable
	2-14	Role of the highest governance body in sustainability reporting	SR Sustainability Governance, Page 21	Not applicable
	2-15	Conflicts of interest	AR Corporate Governance Report, Page 69	Not applicable
	2-16	Communication of critical concerns	SR Stakeholder Engagement, Page 23	Not applicable
	2-17	The collective knowledge of the highest governance body	AR Corporate Governance Report, Page 69	Not applicable
	2-18	Evaluation of the performance of the highest governance body	AR Corporate Governance Report, Page 69	Not applicable
	2-19	Remuneration policies	AR Corporate Governance Report, Page 69	Not applicable
	2-20	The process to determine the remuneration	AR Corporate Governance Report, Page 69	Not applicable
	2-21	Annual total compensation ratio	AR Corporate Governance Report, Page 69	Not applicable
	2-22	Statement on sustainable development strategy	SR Board Statement, Page 20 SR Sustainability Approach, Page 22	Not applicable

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GRI Standard	Disclosure	Location	Reason for Omission	
	2-23	Policy commitments	SR Stakeholder Engagement, Page 23	Not applicable
	2-24	Embedding policy commitments	SR Ethics and Compliance, Page 30	Not applicable
	2-25	Processes to remediate negative impacts	SR Our People, Page 32	Not applicable
	2-26	Mechanisms for seeking advice and raising concerns	SR Our Workplace, Page 40	Not applicable
	2-27	Compliance with laws and regulations	SR Our Environment, Page 45	Not applicable
	2-28	Membership associations	AR Operations & Financial Review, Page 6	Not applicable
	2-29	Approach to stakeholder engagement	SR Stakeholder Engagement, Page 23	Not applicable
	2-30	Collective bargaining agreements	SR Stakeholder Engagement, Page 23	Not applicable
Material Topics				
GRI 3: Material Topics 2021	3-1	The process to determine material topics	SR Materiality Assessment, Page 25	Not applicable
	3-2	List of material topics		Not applicable
Economic Performance				
GRI 3: Material Topics 2021	3-3	Management of material topics	SR Economic Performance, Page 29	Not applicable
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	SR Economic Performance, Page 29	Not applicable
	201-2	Financial implications and other risks and opportunities due to climate changes	SR Our Environment, Task Force on Climate-Related Financial Disclosures, Page 45	Not applicable
	201-3	Defined benefit plan obligations and other retirement plans	Not disclosed	The Group does not operate any defined benefit pension plans. Retirement benefits for employees in Singapore are provided through the Central Provident Fund ("CPF"), a mandatory defined contribution scheme. Both employees and employers contribute a fixed percentage of monthly salary in accordance with statutory requirements.
	201-4	Financial assistance received from the government	AR Notes to Financial Statement	Not applicable
Anti-corruption				
GRI 3: Material Topics 2021	3-3	Management of material topics	SR Ethics and Compliance, Management Approach, Page 30	Not applicable
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	SR Ethics and Compliance, Whistleblowing and Anti-corruption, Page 30	Not applicable
	205-2	Communication and training about anti-corruption policies and procedures	SR Ethics and Compliance, Whistleblowing and Anti-corruption, Page 30	Not applicable
	205-3	Confirmed incidents of corruption and actions taken		Not applicable
Energy				

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GRI Standard	Disclosure	Location	Reason for Omission
GRI 3: Material Topics 2021	3-3 Management of material topics	SR Our Environment, Management Approach, Page 45	Not applicable
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	SR Our Environment, Energy Consumption, Page 51	Not applicable
	302-2 Energy consumption outside of the organisation	Not disclosed	Information unavailable/incomplete The Group is currently in the process of evaluating data availability for energy consumption outside its direct operational control (Scope 3). Data collection processes are currently being developed, and the Group will determine an appropriate timeline for Scope 3 disclosure in due course.
	302-3 Energy intensity	SR Our Environment, Energy Consumption, Page 51	Not applicable
	302-4 Reduction of energy consumption	Not disclosed	Information unavailable/incomplete The Group has not separately quantified reductions attributable directly to conservation or efficiency initiatives, as required under GRI 302-4. The Group will continue to enhance its energy monitoring processes to enable more granular reporting in future periods.
	302-5 Reductions in energy requirement of products and services	Not disclosed	Information unavailable/incomplete Energy consumption relates mainly to operational activities. As it is not material and not embedded in energy-using products, the energy requirement of our products and services has not been separately assessed.
Emissions			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR Our Environment, Management Approach, Page 45	Not applicable
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	SR Our Environment, Carbon Footprint, Page 49	Not applicable
	305-2 Energy indirect (Scope 2) GHG emissions		Not applicable

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GRI Standard	Disclosure	Location	Reason for Omission	
305-3	Other indirect (Scope 3) GHG emissions	Not disclosed	<p>Information unavailable/incomplete</p> <p>The Group has not yet completed a comprehensive assessment of Scope 3 greenhouse gas emissions across its value chain. Data collection processes are currently being developed, and the Group will determine an appropriate timeline for Scope 3 disclosure in due course.</p>	
305-4	GHG emissions intensity	SR Our Environment, Carbon Footprint, Page 49	Not applicable	
305-5	Reduction of GHG emissions	Not disclosed	<p>Information unavailable/incomplete</p> <p>While the Group reports year-on-year changes in Scope 1 and Scope 2 emissions, reductions attributable directly to specific emission reduction initiatives have not been separately quantified in accordance with GRI 305-5 requirements. The Group will continue to enhance its emissions monitoring framework to enable more detailed reporting in future periods.</p>	
305-6	Emissions of ozone-depleting substances (ODS)	Not disclosed	<p>Information unavailable/incomplete</p> <p>The Group's operations do not involve the production, import or use of ozone-depleting substances. Accordingly, emissions of ozone-depleting substances are not applicable to the Group.</p>	
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Not disclosed	<p>Information unavailable/incomplete</p> <p>Emissions of NOx and SOx arising from vehicle fuel consumption are not separately quantified. These emissions are considered immaterial relative to the Group's overall environmental footprint, and fuel-related greenhouse gas emissions are reported under Scope 1.</p>	
Waste				
GRI 3: Material Topics 2021	3-3	Management of material topics	SR Our Environment, Management Approach, Page 45	Not applicable
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	SR Our Environment, Waste Management, Page 52	Not applicable
	306-2	Management of significant waste-related impacts		
	306-3	Waste generated		

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GRI Standard	Disclosure	Location	Reason for Omission	
	306-4	Waste diverted from disposal	SR Our Environment, Waste Management, Page 52	Not applicable
	306-5	Waste directed to disposal	Not disclosed	Information unavailable/incomplete The Group tracks paper waste as a percentage of total paper consumed during production runs. While absolute tonnage is not currently measured, waste rate is monitored as a key operational efficiency metric and serves as a proxy indicator for waste generation trends.
Employment				
GRI 3: Material Topics 2021	3-3	Management of material topics	SR Our People, Management Approach, Page 32	Not applicable
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	SR Our People, Employment, Page 33	Not applicable
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	SR Our Workplace, Employee Benefits, Page 42	Not applicable
	401-3	Parental leave	SR Our Workplace, Employee Benefits, Page 42	Not applicable
Occupational health and safety				
GRI 3: Material Topics 2021	3-3	Management of material topics	SR Our People, Management Approach, Page 32	Not applicable
GRI 403: Occupational health and safety 2018	403-1	Occupational health and safety management system	SR Our Workplace, Occupational Health and Safety, Page 42	Not applicable
	403-2	Hazard identification, risk assessment, and incident investigation	SR Our Workplace, Occupational Health and Safety, Page 42	Not applicable
	403-3	Occupational health services	SR Our Workplace, Occupational Health and Safety, Page 42	Not applicable
	403-4	Worker participation, consultation, and communication on occupational health and safety	SR Our Workplace, Occupational Health and Safety, Page 42	Not applicable
	403-5	Worker training on occupational health and safety	SR Our Workplace, Occupational Health and Safety, Page 42	Not applicable
	403-6	Promotion of worker health	SR Our Workplace, Employee Engagement, Employee Well-being, Page 40	Not applicable
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR Our Workplace, Occupational Health and Safety, Page 42	Not applicable
	403-8	Workers covered by occupational health and safety management system	SR Our Workplace, Occupational Health and Safety, Page 42	Not applicable

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GRI Standard	Disclosure	Location	Reason for Omission
	403-9 Work-related injuries	SR Our Workplace, High-consequence work-related injuries and fatalities, Page 44	Not applicable
	403-10 Work-related ill health	SR Our Workplace, High-consequence work-related injuries and fatalities, Page 44	Not applicable
Training and education			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR Our People, Management Approach, Page 32	Not applicable
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	SR Our People, Training and Education, Page 38	Not applicable
	404-2 Programs for upgrading employee skills and transition assistance programs	SR Our People, Training and Education, Page 38	Not applicable
	404-3 Percentage of employees receiving regular performance and career development reviews	SR Our People, Training and Education, Page 38	Not applicable
Diversity and equal opportunity			
GRI 3: Material Topics	3-3 Management of material topics	SR Our People, Management Approach, Page 32	Not applicable
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	SR Our People, Diversity and Equal Opportunities, Page 35	Not applicable
	405-2 Ratio of basic salary and remuneration of women to men	Not disclosed	<p>Information unavailable/incomplete</p> <p>The Group has not calculated the ratio of basic salary and remuneration of women to men for FY2025, as this metric is not currently tracked as part of the Group's remuneration reporting framework. Remuneration decisions are based on role, experience and performance, independent of gender.</p>
Customer privacy			
GRI 3: Material Topics 2021	3-3 Management of material topics	SR Ethics and Compliance, Management Approach, Page 30	Not applicable
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR Ethics and Compliance, Customer Privacy, Page 31	Not applicable

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APPENDIX E: TCFD RECOMMENDATIONS CONTENT INDEX

TCFD Recommendations Content Index

The TCFD Recommendation Content Index indicates our current implementation status for climate reporting.

TCFD Thematic Areas	Recommended Disclosures	Reference and Remarks
Governance		
Disclose the organisation's governance around climate-related risks and opportunities	Describe the board's oversight of climate-related risks and opportunities	SR Our Environment, Task Force on Climate-Related Financial Disclosures, Governance, Page 45
	Describe management's role in assessing and managing climate-related risks and opportunities	SR Our Environment, Task Force on Climate-Related Financial Disclosures, Governance, Page 45
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	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	SR Our Environment, Task Force on Climate-Related Financial Disclosures, Group Strategy, Pages 45 to 48
	Describe the impact of climate-related risks and opportunities on the organisation's business, strategy, and financial planning	SR Our Environment, Task Force on Climate-Related Financial Disclosures, Group Strategy, Pages 45 to 48
	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	The Group is adopting a phased approach to advance its climate reporting journey, with plans to conduct a scenario analysis exercise and share the results in future reporting periods.
Risk Management		
Disclose how the organisation identifies, assesses, and manages climate-related risks	Describe the organisation's processes for identifying and assessing climate-related risks	SR Our Environment, Task Force on Climate-Related Financial Disclosures, Risk Management, Page 49
	Describe the organisation's processes for managing climate-related risks	SR Our Environment, Task Force on Climate-Related Financial Disclosures, Risk Management, Page 49
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	SR Our Environment, Task Force on Climate-Related Financial Disclosures, Risk Management, Page 49

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TCFD Thematic Areas	Recommended Disclosures	Reference and Remarks
Metrics and Targets		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	SR Our Environment, Task Force on Climate-Related Financial Disclosures, Metrics, Page 49
	Disclose Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions, and the related risks	The Group has disclosed Scope 1 and Scope 2 GHG emissions. The Group will determine an appropriate timeline for Scope 3 disclosure in due course. SR Our Environment, Carbon Footprint, Pages 49 to 50
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	The Group has set short-term targets for Scope 1 and 2 GHG emissions and will explore opportunities to achieve the targets. SR Our Environment, Carbon Footprint, Page 49

CORPORATE **GOVERNANCE REPORT**

The Directors and Management of Secura Group Limited (the “**Company**”) are committed to achieving and maintaining high standards of corporate governance, to promote corporate transparency and to safeguard the interests of shareholders of the Company (“**Shareholders**”). It firmly believes that good corporate governance is essential to the sustainability of the Group’s business and performance.

This report outlines the Company’s corporate governance practices for the financial year ended 31 December 2025 (“**FY2025**”) which are in line with the principles and provisions set out in the Code of Corporate Governance 2018 (the “**Code**”) issued by the Monetary Authority of Singapore (“**MAS**”) on 6 August 2018 and Rule 710 of the Catalist Rules. The Group has complied with the principles of the Code. Where there are deviations from the provisions of the Code, the reasons for these deviations and explanations of how the Group’s adopted practices are consistent with the intent of the relevant principle are provided, where appropriate.

BOARD MATTERS

The Board’s Conduct of Affairs

Principle 1: The Company is headed by an effective Board which is collectively responsible and works with Management for the long-term success of the Company.

The Board oversees the business affairs of the Group and provides entrepreneurial leadership to the Company. This includes evaluation of the performance of Management, establishment of a prudent and effective controls framework and setting the strategic direction for the Group. The Board is responsible for the overall policies and integrity of the Group to ensure that the success and long-term interests of Shareholders are served.

The principal functions of the Board are to:

- supervise the management of the business and affairs of the Group;
- approve the Group’s strategic plans, key operational initiatives, major investments, disposals and funding decisions;
- establish and maintain a framework of prudent and effective control which enables risks to be assessed and managed, including safeguarding of Shareholders’ interests and the Group’s assets;
- monitor and review the Group’s financial performance;
- review Management’s performance;
- approve the nominations and re-election of Directors to the Board and the appointment of key management personnel (“**KMP**”);
- assume responsibility for corporate governance; and
- consider sustainability issues such as environmental and social factors, as part of its strategic formulation.

CORPORATE **GOVERNANCE REPORT**

The Group has in place a Code of Conduct and Ethics (including Conflict of Interest), which sets the appropriate tone from the top, the desired organisational culture, and ensures proper accountability within the Company. Directors are expected to objectively discharge their fiduciary duties and responsibilities in the interest of the Company and avoid situations in which their own personal or business interests directly or indirectly conflict, or appear to conflict, with the interest of the Company. Where a Director has a conflict of interest or appears that he or she might have a conflict of interest in relation to any matter, he or she should immediately declare his or her interest at a meeting of the Directors or send a notice to the Company containing details of his or her interest and the conflict, and recuse himself or herself from participating in any discussion and decision on the matter.

Directors are updated on the latest relevant statutory and legal requirements from time to time to enable them to discharge their responsibilities effectively and be familiar with current corporate governance best practices to ensure proper accountability within the Company.

Matters Requiring Board Approval

The Company has in place the Financial Authority Limit Policy (“**FAL**”) which was approved by the Board as the mechanism through which the Board or its delegate approves transactions and financial commitments within the Company and its subsidiaries. The FAL covers the authorisation limits of the Group’s activities such as investment activities, financing and debt management and capital and operating expenditure. Matters requiring the Board’s decision and approval include, among others, approval of the Group’s half-year and full-year results announcements, strategic plans, major investment and funding proposals, review of the annual budget, proposals of dividends and other returns to shareholders, appointment of Directors and KMP, including review of their performance and remuneration packages and any matter which the Board considers significant enough to require the Board’s direct attention or would be critical to the proper functioning of the Company or its business.

Delegation of Duties by the Board

Functions of the Board are carried out directly by the Board or through Board committees (“**Board Committees**”), which have been set up to support its work, with written terms of reference that have been approved by the Board. In this regard, Board Committees, namely the nominating and remuneration committee (“**NRC**”), and the audit and risk committee (“**ARC**”) have been constituted to assist the Board in the discharge of specific responsibilities.

Further information on the roles and responsibilities of the NRC, and the ARC are set out further below in this report.

Key Features of Board Process

Notwithstanding that the Company has ceased quarterly results reporting, the Board continues to conduct meetings for the first and third quarters of the financial year to receive updates on significant business activities and the overall business environment, in addition to the half-yearly meetings which coincide with the announcement of the Group’s half-year and full-year results, respectively. Ad-hoc meetings will be held to address any significant issues that may arise.

The constitution of the Company (“**Constitution**”) provides that telephonic and video-conference meetings may be held. The Directors, despite some having multiple board representations, attended all Board and Board Committee meetings for FY2025 and have given sufficient time and attention to the affairs of the Group.

CORPORATE GOVERNANCE REPORT

If a Director is not able to attend a Board or Board Committee meeting, he/she would still receive all the papers and materials for discussion at that meeting. He/She would review them and advise the Chairman or Board Committee Chairman of his/her views and comments (if any) on the matters to be discussed so that they may be conveyed to other members at the meeting.

The Directors are informed and are aware that they may seek independent professional advice at the Company's expense, where necessary, in furtherance of their duties.

All Directors have unrestricted access to the Company's records and information. They also have separate and independent access to the Company's Senior Management and the Company Secretary at all times. The Company Secretary also attends all Board and Board Committee meetings. Her duties include minute-taking, assisting the Chairman in the dissemination of information to the Board, as well as ensuring timeliness of information flows within the Board and the Board Committees and between Management and the Non-Executive Directors. The Company Secretary's responsibilities also include assisting the Chairman in ensuring that Board procedures are followed and communicating changes in the Catalist Rules or other regulations affecting corporate governance and compliance, where appropriate, facilitating orientation and assisting with professional development as required.

The appointment and removal of the Company Secretary is a matter for the Board as a whole to approve.

The number of general meetings, the Board and Board Committee meetings held during FY2025, as well as the attendance of each Director at these meetings, is set out below:

Name of director	Nature of appointment	Board	ARC	NRC
		5	4	1
		Number of meetings attended		
Khojama Kalimuddin ⁽¹⁾	Chairman, Independent, Non-Executive	5	4 ⁽⁷⁾	1 ⁽⁷⁾
Kan Kheong Ng	Executive, Chief Executive Officer ("CEO")	5	4 ⁽⁷⁾	1 ⁽⁷⁾
Lim Hoi Leong	Executive, Chief Financial Officer ("CFO")	5	4 ⁽⁷⁾	1 ⁽⁷⁾
Christina Teo Tze Wei (Zhao Ziwei) ⁽³⁾	Independent, Non-Executive	5	4	1
Goh Yi Shun, Joshua ⁽²⁾	Independent, Non-Executive	5	4	1
Wilson Sam	Non-Independent, Non-Executive	5	4	1 ⁽⁷⁾
Dr Ho Tat Kin ⁽⁴⁾	Chairman, Independent, Non-Executive	1	1	1
Ong Pang Liang ⁽⁵⁾	Independent, Non-Executive	1	1	1
Gary Ho Kuat Foong ⁽⁶⁾	Independent, Non-Executive	1	1	1

Notes:

- (1) Appointed as Director on 3 February 2025 and redesignated as Chairman of the Board and the NRC on 29 April 2025
- (2) Appointed as Chairman of the ARC on 29 April 2025
- (3) Appointed as a Member of the ARC on 29 April 2025
- (4) Retired at the Company's annual general meeting held on 29 April 2025 and accordingly, ceased to be the Chairman of the Board, Chairman of the then nominating committee and member of ARC and the then remuneration committee
- (5) Retired at the Company's annual general meeting held on 29 April 2025 and accordingly, ceased to be the Chairman of ARC and member of the then remuneration committee and the then nominating committee
- (6) Retired at the Company's annual general meeting held on 29 April 2025 and accordingly, ceased to be the Chairman of the then remuneration committee and member of ARC and the then nominating committee
- (7) Attended as an invitee

CORPORATE **GOVERNANCE REPORT**

BOARD ORIENTATION AND TRAINING

Newly appointed Directors will attend the relevant training(s) and are briefed on their duties and obligations as Directors. Meeting with the Chairman, CEO and CFO is part of an orientation programme for newly appointed Directors to familiarise themselves with the affairs of the Group's business. The Company also arranges visits for the Directors to the Group's key operating sites. Directors can also request further briefings or information on any aspect of the Group's business or operations from Management. All first-time Directors who have no prior experience as a director of a company listed on the SGX-ST are required to attend the mandatory training ("**Mandatory Training**") within one year from the date of appointment as prescribed in the Catalist Rules. Mr Khojama Kalimuddin has completed the Mandatory Training within one year of his appointment date.

The Directors are encouraged to attend seminars, workshops and receive training in areas such as directors' duties and responsibilities, changes in regulations and regulatory framework (including financial reporting standards and listing rules) which are relevant to the Group's business and operations, to enable them to perform effectively as Directors. The Company arranges and funds the training of Directors. The Directors are also briefed on developments in accounting standards by the CFO and the external auditor, on developments in corporate governance practices and changes in the listing rules by the Company Secretary, and on developments in business and strategy by the CEO.

During FY2025, the Board was provided with information on accounting and regulatory updates, including the Singapore Financial Reporting Standards (International), the Catalist Rules, the Companies Act 1967 of Singapore, as well as other updates issued by the SGX-ST and the MAS, where applicable.

The details of seminars, conferences and training programmes attended by the Directors in FY2025 include:

- Audit and Risk Committee 2025 Seminar organised by the Singapore Institute of Directors ("**SID**")
- Corporate Governance Roundup organised by SID
- Financial Reporting Update 2025 organised by EY
- Singapore Budget Seminar 2025 organised by EY
- Director Duty to Exercise Due Care, Skills and Diligence organised by Companies Commission of Malaysia Training Academy
- Fundamentals to Corporate Finance organised by Malaysia Institute of Accountants
- Merger and Acquisition Mastery 2025 organised by Institute of Corporate Directors Malaysia ("**ICDM**")
- Integrity Insights for Directors organised by ICDM

Access to Complete, Adequate and Timely Information

To ensure that the Board is able to fulfil its responsibilities, Management provides the Directors with periodic updates of the latest developments in the Group, accounts, reports and other financial information. Detailed Board papers are provided to the Directors one week before the scheduled meetings to enable them to make informed decisions. In respect of budgets, any material variance between the projections and actual results is reviewed by the Board, with Management providing explanations and further details as required.

In addition to members of the Board being briefed by the CEO and the CFO at every Board meeting, the Business Heads of each business division may be invited to attend the meeting to provide updates on the Group's business and operations. This allows the Board to develop a good understanding of the progress of the Group's business as well as the issues and challenges faced by the Group, and also promotes active engagement with the KMP.

CORPORATE GOVERNANCE REPORT

Board Composition and Guidance

Principle 2: 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.

The Board, through regular reviews by the NRC, seeks to ensure an appropriate balance of experience, competencies and knowledge among the Directors to provide effective entrepreneurial leadership to the Company.

As of the date of this report, the Board comprises six (6) Directors of whom three (3) are Independent Directors, one (1) Non-Independent Non-Executive Director and two (2) Executive Directors. Accordingly, Independent Directors make up half of the Board. Each Director has been appointed on the strength of his/her calibre and experience. The composition of the Board and the Board Committees is set out as follows:

Name of Director	Board	ARC	NRC
Independent Directors			
Khojama Kalimuddin	Chairman	–	Chairman
Goh Yi Shun, Joshua	Member	Chairman	Member
Christina Teo Tze Wei (Zhao Ziwei)	Member	Member	Member
Non-Independent Non-Executive Director			
Wilson Sam	Member	Member	–
Executive Directors			
Kan Kheong Ng	Member	–	–
Lim Hoi Leong	Member	–	–

The current Board consists of high-calibre members with a wealth of knowledge, expertise and experience. The Board has contributed valuable direction and insight, drawing from their vast experience in matters relating to business/management, accounting/finance, industry knowledge, strategic planning and general corporate matters. As such, the Board is of the view that, considering the nature and scope of the Group's operations, the current size and the Board composition are conducive for effective discussion and decision-making.

As Non-Executive Directors make up a majority of the Board and with their knowledge and competency in their respective fields, they have provided constructive advice and good governance guidance for the Board to discharge its principal functions effectively. During the year, some Non-Executive Directors discussed company matters without KMP being present and provided feedback to the Board Committees Chairman after such meetings discussion.

Board Diversity

The Board is committed to building an open, inclusive and collaborative culture and recognises the benefits of having a Board with diverse backgrounds and experience. The Company has in place a Board Diversity Policy which advocates meritocracy and endorses the principle of having a board with the appropriate and right balance of skills, knowledge, age, experience and diversity of perspectives which can contribute effectively to the strategy and growth of the Company.

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Under the Board Diversity Policy, the NRC will, in reviewing the Board composition, rotation and retirement of Directors and succession planning, consider aspects such as professional qualifications, industry knowledge, skills, length of service, age, gender, ethnicity and the needs of the Company. The Board considers gender to be an important aspect of diversity and strives to ensure that there is an adequate gender mix on the Board. All Board appointments will be based on the merit of candidates and will be considered against objective criteria and having due regard for the benefits of diversity on the Board, the needs and the Company's core values. The NRC's view, as shared by the Board, is that any new appointee to the Board, as an addition to or to fill a vacancy in the Board, must possess the relevant attributes to add to the relevant diversity as appropriate to the needs and future plans of the Group's businesses at that time.

Board Diversity Targets, Timeline and Progress

As part of our commitment to board diversity, we have set targets across the categories of "Gender", "Ethnicity" and "Skills and Experience".

Outlined below are the Company's diversity targets for the Board, its plan and timeline for achieving these targets, and the progress made towards their fulfilment.

Areas of Diversity, Target and Timeline	Targets Achieved/Progress Towards Achieving Targets
<p>Gender</p> <p>Our Board Diversity Policy aims for at least one female representation on the Board. We believe balanced gender representation provides access to a broader talent pool and diverse perspectives, enhancing strategic thinking and problem-solving.</p> <p>The Company's target is to maintain this level of diversity in 31 December 2026.</p>	<p>ACHIEVED – Currently we have two (2) female directors, namely Ms Christina Teo Tze Wei (Zhao Ziwei) and Ms Lim Hoi Leong, representing one-third of the Board.</p>
<p>Ethnicity</p> <p>The Company is committed to fostering Board diversity by ensuring representation from different ethnic backgrounds. While the majority of our Directors are Chinese, we aim that at least one member represents a different ethnic group to promote inclusiveness and broaden perspectives in Board deliberations.</p> <p>The Company believes that such representation enhances the Board's deliberations and enables a better understanding of the Group's businesses and customers across different markets.</p> <p>The Company's target is to maintain this level of diversity in 31 December 2026.</p>	<p>ACHIEVED – The Board currently comprises six (6) Directors, of whom one (1), Mr Khojama Kalimuddin, is of Indian ethnicity, with the remaining members being Chinese. This reflects the Company's commitment to maintaining ethnic diversity and inclusiveness in its Board composition.</p>

CORPORATE **GOVERNANCE REPORT**

Areas of Diversity, Target and Timeline	Targets Achieved/Progress Towards Achieving Targets																			
<p>Skills and Experience</p> <p>We aim to maintain a Board comprised of individuals with a well-balanced mix of qualifications and expertise. This includes skillsets and experience spanning key areas such as accounting or finance, business management, compliance and risk management and relevant industry, knowledge and experience.</p> <p>The Company believes a diverse range of skills and experience strengthens the effectiveness of the Board and Board Committees, supports the Company's strategic objectives, and enhances its ability to provide sound guidance and oversight of Senior Management and operations.</p> <p>The Company's target is to maintain this level of diversity in skills and experience in 31 December 2026.</p>	<p>ACHIEVED – The current Board comprises Directors with a well-balanced mix of qualifications and expertise in particular, the Board possesses core skillsets and experience in the key areas illustrated below.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #cccccc;">Competencies</th> <th style="background-color: #cccccc;">Number of Directors</th> <th style="background-color: #cccccc;">Proportion of Board</th> </tr> </thead> <tbody> <tr> <td>Accounting or finance</td> <td style="text-align: center;">5</td> <td style="text-align: center;">83%</td> </tr> <tr> <td>Business management</td> <td style="text-align: center;">6</td> <td style="text-align: center;">100%</td> </tr> <tr> <td>Relevant industry, knowledge and experience</td> <td style="text-align: center;">5</td> <td style="text-align: center;">83%</td> </tr> <tr> <td>Compliance & risk management</td> <td style="text-align: center;">5</td> <td style="text-align: center;">83%</td> </tr> <tr> <td>Strategic planning</td> <td style="text-align: center;">5</td> <td style="text-align: center;">83%</td> </tr> </tbody> </table>		Competencies	Number of Directors	Proportion of Board	Accounting or finance	5	83%	Business management	6	100%	Relevant industry, knowledge and experience	5	83%	Compliance & risk management	5	83%	Strategic planning	5	83%
Competencies	Number of Directors	Proportion of Board																		
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Strategic planning	5	83%																		

The current make-up of the Board reflects the Board's commitment to promote diversity in terms of gender, ethnicity, skills and experience. The profile of the Directors can be found on pages 12 to 15 of this annual report.

The NRC will also assess the effectiveness of the Board Diversity Policy and recommend appropriate revisions to the Board for consideration and approval as and when necessary.

Board Independence

The NRC is responsible for determining annually, and as and when circumstances require, whether a Director is independent based on the definition of an "independent Director" and guidance as to the types of relationships which would deem a Director not to be independent, as specified in the Catalist Rules, the Code and its accompanying Practice Guidance.

The Code has defined an "independent" director as one who is independent in conduct, character and judgement and has no relationship with the Company, its related corporations, its substantial shareholders or its officers that could interfere, or be reasonably perceived to interfere, with the exercise of the director's independent business judgement in the best interests of the Company. Under the Catalist Rules, an independent director is not one who is or has been employed by the Company or any of its related corporations for the current or any of the past three financial years; not one who has an immediate family member who is, or has been in any of the past three financial years, employed by the Company or any of its related corporations and whose remuneration is determined by the NRC; and not one who has been a director of the Company for an aggregate period of nine years since his appointment.

CORPORATE **GOVERNANCE REPORT**

None of the Independent Directors has served on the Board for more than nine years from the date of their respective appointments. Each Independent Director is required to declare on an annual basis whether he or she considers himself or herself to be independent and whether he or she has any relationships which would interfere, or be reasonably perceived to interfere with the exercise of his or her independent business judgement. All Independent Directors have confirmed their independence as defined in the Code and the Catalist Rules. All Directors are also required to disclose their interests to the Board whenever there is a change in their interests. Taking into account the views of the NRC, the Board also assesses whether each Independent Director is independent in character and judgement and whether there are relationships or circumstances which are likely to affect, or could appear to affect, the Director's judgement.

The NRC has reviewed the independence of Mr Khojama Kalimuddin, Mr Goh Yi Shun Joshua and Ms Christina Teo Tze Wei (Zhao Ziwei) and is satisfied that there are no relationships which would deem any of them not to be independent. Mr Khojama Kalimuddin, Mr Goh Yi Shun Joshua and Ms Christina Teo Tze Wei (Zhao Ziwei) have each abstained from the deliberations of the NRC on their own independence. The Board has accepted the report of the NRC. Each of the Independent Directors has abstained from the Board's deliberation and acceptance of their respective independence.

Chairman and Chief Executive Officer

Principle 3: 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.

The Chairman of the Board is an Independent Director, Mr Khojama Kalimuddin, and the CEO of the Company is Mr Kan Kheong Ng.

The Chairman and the CEO are not immediate family members and are not related to each other.

The Chairman is a non-executive and independent Director and chairs the NRC. He sets the agenda for Board meetings, ensures that adequate time is available for discussion of all agenda items, in particular, strategic issues, and that complete, adequate and timely information is made available to the Board. He encourages constructive relations within the Board and between the Board and Management, facilitates the effective contribution of the Non-Executive Directors, and ensures effective communications with Shareholders. He takes a lead role in promoting high standards of corporate governance, with the full support of the Directors, the Company Secretary and Senior Management.

The CEO bears executive responsibility for the Group's businesses and implements the Board's decisions. The roles of the Chairman and the CEO are kept separate to ensure an appropriate balance of power, increased accountability and greater capacity of the Board for independent decision-making.

Given that the Chairman is independent, the Company does not have a lead Independent Director. Further, matters affecting the Chairman, such as succession and remuneration, are deliberated by the NRC, where all members (including NRC Chairman) are Independent Directors, and where the Chairman is conflicted, he would recuse himself and abstain from voting.

CORPORATE **GOVERNANCE REPORT**

Board Membership

Principle 4: The Board has a formal and transparent process for the appointment and reappointment of directors, taking into account the need for progressive renewal of the Board.

The Board had merged the Nominating Committee and the Remuneration Committee into a new Committee, known as the Nominating and Remuneration Committee (“**NRC**”) on 29 April 2025, which aimed to improve its efficiency and effectiveness in discharging its duties. The scope and responsibilities of NRC are set out in the terms of reference as approved by the Board.

The NRC consists of three (3) Independent Directors, and the composition of the NRC is as follows:

Mr Khojama Kalimuddin (Chairman)
Mr Goh Yi Shun Joshua
Ms Christina Teo Tze Wei (Zhao Ziwei)

The NRC reviews the Board renewal regularly to ensure that the Board remains appropriately balanced to support the Company’s long-term success. Where appropriate, the NRC may engage an external consultant to assist in the search process. A key consideration in the renewal process is to ensure that new Directors not only bring relevant expertise and experience but also broaden the diversity of perspectives and competencies within the Board to enhance collective effectiveness.

The NRC held 1 meeting in FY2025. The NRC’s role is set out in its written terms of reference. The scope and responsibilities for matters relating to nomination are set out in the terms of reference approved by the Board, which include the following:

- Implement and oversee the Board Diversity Policy, while reviewing and advising the Board on the Board composition, ensuring diversity in gender, ethnicity, skills and experience;
- Make recommendations to the Board regarding the process for identifying and selecting new Directors, including proposing candidates for appointment to the Board Committees;
- Advise and make recommendations to the Board on the re-nomination and re-appointment of current directors;
- Annually evaluate the independence of Directors, and assess independence as and when circumstances require;
- Review and make recommendations to the Board on the training and professional development programmes for the Directors, and ensuring that new Directors are informed of their duties and obligations, and they complete the director’s training programme for listed entities if required;
- Review and make recommendations to the Board on succession planning for members of the Board and Board Committees, including the Chairman of the Board and the Chairpersons of the respective Board Committees;
- Review the succession planning for key executives; and
- Implement the Board evaluation process to assess the overall effectiveness of the Board, including the performance of the Board Chairman, Board Committees and individual Directors.

CORPORATE **GOVERNANCE REPORT**

Process for Selection and Appointment of New Directors

The Board considers the importance of putting the right people with the right range of skills, knowledge and experience together for effective governance of the Group's business. The NRC assists the Board in ensuring that the Board comprise individuals whose background, skills, experience and personal characteristics enhance the effectiveness of the current Board and meet its future needs.

All new appointments, selection and re-nomination of Directors are reviewed and proposed by the NRC. The NRC has access to external search consultants and resources to identify potential candidates. Board members may also make recommendations to the NRC. Shortlisted candidates are met by the Board Chairman prior to approval at the Board level. Some of the criteria considered by the NRC to identify and evaluate potential Directors, include the following:

- The candidate should possess knowledge and experience in areas of value to the Group, including but not limited to accounting or finance, business or management, industry knowledge, strategic planning, customer-based experience or knowledge, environment and sustainability, legal and technology;
- The candidate should have the aptitude or experience to understand fully the fiduciary duties of a Director and the governance processes of a publicly listed company;
- Independence of mind;
- Capability and how he or she could meet the needs of the Company and simultaneously complement the skillset of other Board members;
- Experience and track record;
- Ability to commit time and effort to discharging his or her responsibilities as a Director;
- Reputation and integrity; and
- The NRC also have regard to the importance of diversity when considering the richness of the Board as a whole.

Directors' Time Commitment and Multiple Board Representations

Where a Director has multiple board representations, the NRC will evaluate whether or not the Director is able to and has been adequately carrying out his or her duties as a Director of the Company. The Board is of the view that a limit on the number of listed company directorships that an individual may hold should be considered on a case-by-case basis, as a person's available time and attention may be affected by many different factors, such as whether they are in full-time employment and their other commitments. A Director with multiple directorships is expected to ensure that sufficient time and attention is given to the affairs of the Group.

The NRC determines annually whether a Director with other listed company representations and/or other principal commitments is able to and has been adequately carrying out his/her duties as a Director. The NRC takes into account the conduct of the Director on the Board in making this determination.

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For FY2025, the NRC reviewed the multiple board representations held by the Directors and their confirmations that they are able to devote sufficient time and attention to the matters of the Group. The NRC was of the view that each Director had given sufficient time and attention to the affairs of the Company and had been able to diligently discharge his/her duties as a Director effectively. The NRC noted that, based on the attendance of the Board and Board Committee meetings during FY2025, all the Directors were able to participate in the meetings in order to carry out their duties.

None of the Directors has appointed an alternate Director. As a Director is expected to be able to commit time to the affairs of the Company, the NRC will generally not support the appointment of an alternate Director.

The key information (including the listed company directorships and principal commitments) of the Directors is as set out on pages 12 to 15 of this annual report.

Succession Planning

The NRC regards succession planning as an important part of corporate governance and has an internal process of succession planning for the Chairman, Directors, the CEO and senior management, to ensure the progressive and orderly renewal of the Board and key executives.

Rotation and Re-election of Directors

In recommending a Director for re-election to the Board, the NRC considers, *inter alia*, his/her performance and contributions to the Board (including attendance and participation at meetings, and time and effort accorded to the Group's business and affairs). The Constitution requires newly appointed Directors to retire at the next annual general meeting ("**AGM**") following their appointment, and one-third of the Board is to retire from office at every AGM.

The Directors who are retiring by rotation under Article 93 of the Company's Constitution at the forthcoming AGM are Mr Kan Kheong Ng and Mr Wilson Sam, both of whom have consented to re-election. In relation to the Directors seeking re-election, the NRC recommends the re-election of Mr Kan Kheong Ng and Mr Wilson Sam after considering the size and composition of the Board, as well as their respective tenures as Directors. This recommendation, endorsed by the Board, follows the NRC's assessment of the Directors' competencies, commitment, contribution and performance, including their attendance, preparedness, participation and candour at Board and Board Committee meetings.

Mr Kan Kheong Ng and Mr Wilson Sam, have abstained from the Board's deliberations and decision on their re-election.

Additional information on the Director who has been nominated for re-election, required under Appendix 7F of the Catalist Rules is set out on pages 184 to 190 of this annual report.

Board Performance

Principle 5: The Board undertakes a formal annual assessment of its effectiveness as a whole, and that of each of its board committees and individual directors.

The NRC has formulated an evaluation process for assessing the effectiveness of the Board as a whole, Board Committees and individual Directors.

The assessment parameters include, among others, the Board and Board Committees size and composition, board independence, board processes, board information and accountability, attendance at meetings of the Board and the Board Committees, contributions and participation at meetings and ability to make informed decisions.

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The primary objective of the assessment is to create a platform for the members of the Board and Board Committees to provide constructive feedback on the board procedures and processes, and the changes which should be made to enhance the effectiveness of the Board and Board Committees.

The Company also conducted a self-evaluation to assess the performance of individual Directors. The performance of individual Directors is observed through their attendance and contributions at meetings, interactive and personal skills, knowledge, analytical skills and relevant experience, preparedness for the meeting and time and attention devoted to the affairs of the Company. The NRC will also consider other contributions by a Director, such as providing objective perspectives on issues, facilitating business opportunities and strategic relationships and the Director's accessibility to management outside of formal Board and/or Board Committee meetings.

The performance evaluation process is performed annually. Each Director is required to complete assessment forms to evaluate the Board, individual Directors and Board Committees. The Company Secretary will collate the completed forms and prepare a consolidated report for the Chairman of the NRC. The NRC discusses the report and concludes the performance results during the NRC meeting before tabling the same to the Board. In consultation with the NRC, the Chairman of the Board will act on the results of the performance evaluation.

All NRC members have abstained from the voting or review process of any matters in connection with the assessment of his/her performance or re-appointment as a Director of the Company.

For FY2025, based on the completed assessment forms submitted by all Directors, with the consultation of the NRC, the Board is of the view that the Board, the Board Committees and the Directors have fared well against the performance criteria and are satisfied with the performance of the Board and the Board Committees and each Director's contribution to the overall effectiveness of the Board. The Company did not use any external professional facilitator for the evaluation process in FY2025.

REMUNERATION MATTERS

Procedures for Developing Remuneration Policies

Principle 6: 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.

Matters concerning remuneration and compensation packages for senior management and the Executive Directors are determined and reviewed by the NRC, after giving due regard to the financial and commercial health, and business needs of the Group. The NRC consists of three Non-Executive Directors, all of whom (including NRC Chairman) are independent. No Director is involved in deciding his or her own remuneration.

The Company has consolidated the functions of both the nominating and remuneration committees under the umbrella of the NRC as a single Board Committee. The scope and responsibilities for matters relating to remuneration are set out in the Terms of Reference approved by the Board, which include the following:

- review and recommend to the Board, a framework for the Board, CEO and KMP;
- review and recommend to the Board the specific remuneration packages for each director, the CEO and KMP;
- review all aspects of remuneration, including but not limited to directors' fees, salaries, allowances, bonuses, share-based incentives and awards, and benefits in kind;

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- review and administer the Secura Employee Share Option Scheme and the Secura Performance Share Plan (collectively, the “**Share-Based Incentive Plans**”); and
- review and approve each award/option as well as the total awards/options under each of the Share-Based Incentive Plans in accordance with the rules governing them, including awards/options granted to the Directors and KMP.

The NRC has access to expert advice from independent consultants on remuneration policies as and when necessary. The NRC shall ensure that remuneration consultants, if engaged, shall be free from any relationships with the Company which might affect their objectivity and independence. The expenses of such professional services shall be borne by the Company. For the year under review, there was no engagement of a remuneration consultant.

Level and Mix of Remuneration

Principle 7: The level and structure of remuneration of the Board and key management personnel are appropriate and proportionate to the sustained performance and value creation of the company, taking into account the strategic objectives of the company.

In structuring and reviewing the remuneration packages, the NRC seeks to align the interests of Directors and KMP with those of Shareholders by linking rewards to corporate and individual performance and ensuring that the remuneration is commensurate with the roles and responsibilities of each Director and KMP.

Executive Directors and KMP Remuneration

The remuneration policy for the Executive Directors and KMP consists of two key components: fixed and variable. Executive Directors are not paid directors’ fees. The fixed component includes salary, central provident fund contributions and other allowances. The variable component comprises a performance-based bonus, which is determined based on the achievement of individual and group performance targets. These variables, which include both quantitative and qualitative, are determined annually based on specific key performance indicators (“**KPIs**”) which are clearly set out each financial year.

For the Group’s performance targets, they are based on revenue, EBITDA and annual profit growth, while individual targets are based on the business unit revenue, operational margins and profitability growth, business retention and development, compliance and contribution to overall sustainability practices.

The Executive Directors will review the overall remuneration packages of KMPs, while the NRC will review the overall remuneration packages of the Executive Directors. Thereafter, the NRC will recommend to the Board for approval. The NRC has reviewed and is satisfied that the performance conditions for the Executive Directors and KMPs were met for FY2025.

Non-Executive Directors’ Remuneration

The NRC reviews the framework for the Non-Executive Directors’ remuneration, taking into consideration the demands and responsibilities of the Non-Executive Directors, frequency of meetings, time spent, prevailing market conditions and referencing directors’ fees against comparable benchmarks while bearing in mind the overall performance of the Group. Each Non-Executive Director’s remuneration comprises a basic fee as a Board member and an additional fee for serving as a Chairperson of a Board Committee.

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The NRC is of the view that the fee structure of the Non-Executive Directors is appropriate to their level of contribution and does not compromise their objectivity and independence. The total fees payable to Directors are subject to approval by Shareholders at the AGM.

Share-Based Incentive Plan

The Company had previously adopted the “Secura Employee Share Option Scheme” and the “Secura Performance Share Plan”, both of which expired on 14 January 2026. Following the expiry of its previous schemes, the Company proposes to adopt the “Secura Employee Share Option Scheme 2026” and the “Secura Performance Share Plan 2026”, and will seek Shareholders’ approval for their adoption at the upcoming AGM. The primary objective of establishing the Share-Based Incentive Plans is to recognise and reward Directors and employees for their valuable contributions to the growth and success of the Group, as well as to retain employees whose services are vital to the success of the Group. Please refer to Appendix to the Notice of AGM dated 8 April 2026 for more information.

Disclosure on Remuneration

Principle 8: The company is transparent on its remuneration policies, level and mix of remuneration, the procedure for setting remuneration, and the relationships between remuneration, performance and value creation.

For FY2025, the breakdown of remuneration paid to or accrued to the Directors is as follows:

Name of Director	Directors’ fees \$’000	Salary (including employer provident fund) \$’000	Variable or performance bonus and other allowances \$’000	Total \$’000
Khojama Kalimuddin	51	–	–	51
Dr Ho Tat Kin ⁽¹⁾	20	–	–	20
Kan Kheong Ng	–	236	20	256
Lim Hoi Leong	–	255	40	295
Ong Pang Liang ⁽¹⁾	18	–	–	18
Gary Ho Kuat Foong ⁽¹⁾	16	–	–	16
Christina Teo Tze Wei (Zhao Ziwei)	45	–	–	45
Goh Yi Shun, Joshua	50	–	–	50
Wilson Sam	45	–	–	45

(1) Retired at the Company’s annual general meeting on 29 April 2025 and ceased to be a Director.

No other long-term incentives, benefits in kind, stock options granted, share-based incentives and awards, termination, retirement or post-employment benefits have been granted to the Directors.

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Key Management Personnel Remuneration

The Code requires the remuneration of at least the top 5 KMP who are not in the capacity of a Director or the CEO within bands of \$250,000, to be disclosed. However, the Group only has 3 KMPs (who are not Directors or CEO) as follows:

- Goh Ching Hua Kelvin
- James Koh Wan Kai
- Edmund How Chee Keong

For FY2025, the remuneration band for the 3 KMPs (who are not Directors or CEO) are below \$250,000. No other long-term incentives, benefits in kind, stock options granted, share-based incentives and awards, termination, retirement or post-employment benefits have been granted to the 3 KMPs.

For competitive reasons and to maintain the confidentiality of staff remuneration in the interest of the Company, the remuneration details of these KMPs, including the breakdown and aggregate remuneration paid to them are not disclosed.

The Company adopts a remuneration policy for staff comprising a fixed component and a variable component. The fixed component is in the form of a salary, central provident fund contributions and other allowances. The variable component is in the form of a performance-based bonus that is linked to the Company's and individual's performance.

Remuneration of Employees who are Substantial Shareholders or Immediate Family Members of a Director, the CEO or a Substantial Shareholder

The Company does not have any employee who is a substantial Shareholder or is an immediate family member of a Director, the CEO or a substantial Shareholder, and whose remuneration exceeds \$100,000 in FY2025.

ACCOUNTABILITY AND AUDIT

Risk Management and Internal Controls

Principle 9: 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.

The Board is responsible for the governance of risks and the overall risk management and internal controls framework. It ensures that Management maintains a sound system of risk management and internal controls to safeguard the Company and Shareholders' interests and determines the nature and extent of the significant risks which the Board is willing to take in achieving the Company's strategic objectives. While there is no separate Board risk committee, the ARC supports the Board by overseeing the effectiveness of the Group's risk management and internal controls.

The ARC is responsible for reviewing and reporting to the Board on the adequacy and effectiveness of the Group's risk management and the internal control systems, including financial, operational, compliance and information technology controls. To fulfill this role, ARC is supported by:

- Internal auditor, who assesses the adequacy and effectiveness of key internal controls, including financial, operational, compliance, and information technology controls. Any material non-compliance, control deficiencies, or recommendations for improvement are reported to the ARC.

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- External auditor, who highlights any control weaknesses in financial reporting identified during the statutory audit.
- Management processes are governed by the Group's Enterprise Risk Management ("**ERM**") framework. This framework provides a structured, systematic, and consistent approach to managing risks. The ERM framework and related policies are reviewed annually to ensure ongoing relevance and effectiveness. Further details of the ERM framework can be found in pages 93 to 98 of this annual report.

Key reviews conducted during the year

During the year under review, the ARC reviewed reports submitted by the internal auditor on audits conducted to assess the adequacy and the effectiveness of the Company's internal control systems put in place. Any non-compliance or lapses in internal controls, together with recommendations for improvement, were presented to the ARC. A copy of the report is also issued to the relevant department for its follow-up action. The timely and proper implementation of all required corrective, preventive or improvement measures is closely monitored. In addition, any control weaknesses in financial reporting identified in the course of the statutory audit, if any, are highlighted by the external auditor to the ARC.

The ARC reviews the significant financial reporting issues and judgements to ensure the integrity of the financial statements of the Company. In addition, for FY2025, the ARC has received and reviewed a formal assurance from (a) the CEO and the CFO that the financial records of the Group have been properly maintained and the financial statements give a true and fair view of the Group's operations and finances, and (b) the Business Heads and other KMPs who are responsible, regarding the adequacy and effectiveness of the Company's risk management and internal control systems.

While no system can provide absolute assurance against material loss or financial misstatement, the Company's internal financial controls are designed to provide reasonable assurance that assets are safeguarded, the proper accounting records are maintained, and that the financial information used within the business and for publication is reliable. In reviewing these controls, the Directors have had regard to the risks to which the business is exposed, the likelihood of such risks occurring and the costs of protecting against them.

Based on the work performed by the internal auditor, the statutory audit by the external auditor and reviews performed by Management, the Board, with the concurrence of the ARC, is of the opinion that for FY2025, the Company has adequate and effective risk management system and internal controls in place to mitigate critical and significant risks in the following areas: Financial, Operational, Compliance and Information Technology.

For FY2025, both the Board and the ARC had not identified any material weaknesses in the internal controls and risk management system of the Group.

Audit and Risk Committee

Principle 10: The Board has an Audit Committee which discharges its duties objectively.

The ARC comprises three (3) Non-Executive Directors, the majority of whom, including the ARC Chairman, are Independent Directors:

Mr Goh Yi Shun, Joshua (Chairman)
Ms Christina Teo Tze Wei (Zhao Ziwei)
Mr Wilson Sam

CORPORATE **GOVERNANCE REPORT**

The ARC held 4 meetings in FY2025.

None of the ARC members is a former partner or director of the Company's existing external auditor, Ernst & Young LLP ("EY"), within the previous two years or has any financial interest in the auditing firm. All the members of the ARC have relevant accounting and financial management experience and expertise and are hence able to discharge their responsibilities competently. The ARC Chairman, Mr Goh Yi Shun, Joshua, holds a degree in Accounting and Finance and has senior management experience as CEO of an electric vehicle company. In his role, he is responsible for the overall strategic and operational management of the business, which includes oversight of financial performance, internal controls, risk management and compliance. His academic background, combined with his broad leadership responsibilities, provides him with the relevant financial and governance competencies to serve as ARC Chairman. Ms Christina Teo Tze Wei (Zhao Ziwei) has over 20 years of experience in private equity, mergers and acquisitions and corporate advisory work. Her extensive exposure to financial analysis, due diligence and risk assessment equips her with the requisite expertise to contribute effectively to the ARC. Mr Wilson Sam is the CFO of a company listed on the Mainboard of the SGX-ST. The ARC has reasonable resources to enable it to discharge its functions effectively.

During the year under review, the ARC met with the Company's internal and external auditors without the presence of Management to review the accounting, auditing and financial reporting matters. This is to ensure that an effective control environment is maintained in the Group. The ARC also reviews proposed changes in accounting policies and discusses the accounting implications of major transactions. In addition, the ARC advises the Board regarding the adequacy of the Group's internal controls and the content and presentation of its half-yearly and annual financial statements.

Based on the written terms of reference, the principal functions of the ARC include:

a) Financial Reporting

- Review the half-yearly and full-year financial statements of the Group prior to their submission to the Board;
- Review the significant financial reporting issues and judgments made by management so as to ensure the integrity of the financial statements and any formal announcements relating to the financial performance of the Group;
- Review the assurance provided by the CEO and the CFO regarding the financial records being properly maintained and the financial statements giving a true and fair view of the Group's operations and finances; and
- Review and report to the Board at least annually the adequacy and effectiveness of the risk management and internal control systems to address financial, operational, compliance, information technology controls and climate and ESG risks.

b) External Audit and Internal Audit

- Review the annual audit plans and audit reports of external and internal auditors;
- Review and make recommendations to the Board on the appointment, re-appointment and removal of the external and internal auditors, and approving the remuneration and terms of engagement of the external auditors; and

CORPORATE **GOVERNANCE REPORT**

- Review the scope, results and effectiveness of the external and internal audits, and the independence and objectivity of the external and internal auditors annually, and the nature and extent of non-audit services supplied by the external auditors so as to maintain independence and objectivity.
- c) Interested Person Transactions
- Review the interested person transactions to consider whether they are on normal commercial terms and are not prejudicial to the interests of the Group or its minority shareholders.
- d) Whistleblowing
- Review the Company's whistleblowing policy, and ensure that arrangements are in place for concerns about possible improprieties in matters of financial reporting or other matters to be raised and independently investigated, and for appropriate follow-up action to be taken.
- e) Compliance Matters
- Review the effectiveness of the system for monitoring compliance with laws and regulations, and the results of management's investigation and follow-up on any instances of non-compliance;
 - Monitor the processes for addressing complaints made regarding accounting, internal controls and/or auditing matters;
 - Clarify the Group's code of conduct and processes for dissemination across all Group personnel and monitoring levels of compliance; and
 - Maintain open communication with and receive periodic reports from management regarding compliance matters.
- f) Enterprise Risk Management
- Define the Group's risk management framework, including risk strategy, appetite, culture, governance structure and management processes;
 - Review and approve the ERM policy, strategy, governance structure and risk appetites;
 - Provide oversight of the Group's risk management system and framework, and system of internal controls and the internal audit function, as well as review their adequacy and effectiveness and report to the Board at least annually;
 - Review half-yearly reports from Management, which provide updates on the Group's risk profile and major risks exposures and the steps taken to monitor, control and mitigate such risks, to ensure that such risks are managed within acceptable levels;
 - Ensure that both internal, external and emerging risks relevant to the Group are properly identified; and
 - Review assurance activities and findings against key risks identified.

CORPORATE **GOVERNANCE REPORT**

The ARC is authorised to investigate any matter within its terms of reference, full access to and co-operation of the management and full discretion to invite any Director or management to attend its meetings. To enable it to discharge its functions properly, the ARC, through Management, has access to external counsels and consultants.

Key Audit Matters

The external auditor has set out the key audit matters in respect of FY2025 in the Independent Auditor's Report on pages 104 to 108 of this annual report. The ARC has reviewed and concurred with the basis and conclusions included in the Independent Auditor's Report with respect to the key audit matters.

External Auditor

The Company appoints EY, a firm registered with the Accounting and Corporate Regulatory Authority, for the audit of the Company and all its key subsidiaries. The external auditor provides regular updates and briefings to the ARC on changes to accounting standards and other financial issues to enable the ARC to keep abreast of such changes and their impact on the financial statements.

The ARC discussed with the external auditor the audit plan and the report on the audit of the year-end financial statements; reviewed the external auditor's management letter and Management's responses thereto; and reviewed the external auditor's objectivity and independence from Management and the Company. In assessing independence, the ARC reviewed the fees and expenses paid to the external auditor, including fees paid for non-audit services during the year. The ARC is of the opinion that the auditor's independence has not been compromised. The ARC has also considered the adequacy of the resources, experience and competency of EY, and has taken into account the Audit Quality Indicators relating to EY at the firm level and on the audit engagement level. Consideration is also given to the experience of the engagement partner and key team members in handling the audit team's ability to work cooperatively with Management, whilst maintaining integrity and objectivity and to deliver their services professionally and within agreed timelines. On the basis above, the ARC is satisfied with the standard and quality of work performed by EY.

EY confirmed that the firm has remained as an independent public accountant within the meaning of Rule 12 of the Companies Act 1967 of Singapore and the Accountants (Public Accountants) Rules for the audit of the Group for FY2025.

Accordingly, at the recommendation of the ARC and as approved by the Board, the re-appointment of EY as the external auditor will be tabled for Shareholders' approval at the forthcoming AGM.

A breakdown of the audit and non-audit fees that are charged to the Group by EY for FY2025 is set out below.

Service Category	Fees Paid/Payable (\$'000)
Audit services	194
Non-audit services	44
Total fees	238

The Group has complied with Rules 712, 715 and 716 of the Catalist Rules on the appointment of audit firms for the Company and the entities in the Group.

CORPORATE **GOVERNANCE REPORT**

Internal Auditor

The Board recognises that it is responsible for maintaining a sound system of internal controls to safeguard Shareholders' investments and the Group's business and assets. The Company's internal audit function has been outsourced to the internal auditor, Baker Tilly Consultancy (Singapore) Pte Ltd ("**BT**"), which reports directly to the ARC and administratively to Management. The internal auditor has unfettered access to all the Company's documents, records, properties and personnel, including access to the ARC.

The ARC approves the hiring, removal, evaluation and compensation of the internal auditor. Procedures are in place for the internal auditor to report independently on its findings and recommendations to the ARC for review. Management will update the ARC on the status of the remedial action plans. The ARC also reviews and approves the annual internal audit plans and resources to ensure that the internal auditor has adequate resources to perform its functions.

The ARC reviews the adequacy and effectiveness of the internal auditor at least annually to, *inter alia*, ensure that (i) the majority of the identified risks are audited by cycle, (ii) the recommendations of the internal auditor are properly implemented, and (iii) the effectiveness and independence of the internal auditor.

The internal auditor conducted a review of the effectiveness of the Group's internal controls in FY2025, and no material weaknesses were identified.

For FY2025, the ARC is satisfied that the internal auditor is independent, effective and adequately staffed with persons with the relevant experience and qualifications. The internal auditor is led by a BT partner who has more than 20 years of audit and advisory experience, and the team is staffed by suitably qualified and experienced professionals with the relevant qualifications and experience.

The ARC is also satisfied that the internal auditor has met the standards set by nationally or internationally recognised professional bodies, including the International Professional Practices Framework set by The Institute of Internal Auditors.

Whistleblowing Policy

The Company is committed to a high standard of corporate governance. In line with this commitment, the Whistleblowing Policy aims to (a) provide a trusted avenue for employees, vendors, customers and other stakeholders to report serious wrongdoings or concerns, particularly in relation to fraud, corruption, corporate governance or ethical matters, without fear of reprisals when reporting in good faith; and (b) ensure that robust arrangements are in place for the independent investigation of such concerns and for appropriate follow-up actions to be taken.

The Whistleblowing Committee ("**WBC**") comprises members of the ARC and the Company's Executive Directors. The ARC provides independent oversight of the WBC, including reviewing investigation outcomes and assessing the adequacy and effectiveness of the Group's whistleblowing arrangements.

The Group strictly prohibits any form of discrimination, retaliation or harassment against a whistleblower (the "**Whistleblower**") who submits a report in good faith. All reports, including any information or evidence provided, will be handled discreetly, with every effort made to maintain confidentiality within the limits of the law. The identity of the Whistleblower will be kept confidential, provided this does not hinder or frustrate any investigation. However, the investigation process may reveal the source of the information, and the Whistleblower may be required to provide a statement as part of the evidence.

The WBC will review and assess each report, taking into account the seriousness of the issue raised, the credibility of the concern, and the likelihood of substantiating the matter from attributable sources, to determine whether a formal investigation is required.

CORPORATE **GOVERNANCE REPORT**

The policy is available on the Company's intranet, employee handbook, and website. It is intended to promote a workplace culture that encourages open communication regarding the Company's business practices and to protect employees from unlawful retaliation or discrimination when reporting or disclosing illegal or unethical conduct in good faith. Employees and external stakeholders may raise concerns via the Company's Whistleblowing channel by email at whistleblow@securagroup.com.sg or by post addressed to the Chairman of the Audit & Risk Committee. Employees may also use the Company's internal reporting channels.

Reports of suspected or actual serious wrongdoings or concerns may be submitted by employees and other stakeholders in the form of email, letters or written or verbal communication. Anonymous reports may be accepted and will be assessed on their merits. However, the ability to investigate such reports may be limited where insufficient information is provided.

All reported cases will be investigated objectively and thoroughly, with appropriate action taken where warranted. Investigations will be conducted independently of any individual implicated in the allegation. A summary of reports received, investigation outcomes and actions taken is reported to the ARC on a quarterly basis or as required. In certain circumstances, such as significant or high-risk cases, the ARC will be informed as soon as practicable.

SHAREHOLDER RIGHTS AND ENGAGEMENT

Shareholder Rights and Conduct of General Meetings

Principle 11: 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 its performance, position and prospects.

Shareholders are entitled to attend the general meetings and are afforded the opportunity to participate effectively in and vote at the general meeting. An independent polling agent appointed by the Company for general meetings will explain the rules, including the voting procedures that govern the general meetings of shareholders. An independent scrutineer is also appointed to count and validate the votes cast at the general meetings.

Shareholders are informed of general meetings through notices published in the newspaper (if required) and the Company's announcements and press releases via SGXNET, as well as through reports/circulars sent to all Shareholders.

The Constitution allows a Shareholder to appoint up to 2 proxies to attend, speak and vote on their behalf at general meetings. Pursuant to the multiple proxies regime introduced by the Companies (Amendment) Act 2014, investors who hold Shares through a nominee company or custodian bank may attend and vote at general meetings. Specified intermediaries, such as banks and capital markets services licence holders which provide custodial services, may appoint more than 2 proxies.

Resolutions requiring Shareholders' approval are tabled separately for adoption at the Company's general meetings unless they are closely related and are more appropriately tabled together. Reasons, and implications of why resolutions are bundled will be set out in the circular sent out.

The detailed results showing the number of votes cast for and against each resolution and the respective percentages are announced via SGXNET after the conclusion of the general meetings.

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The Company requires all Directors (including the Chairman of the Board and the respective Board Committees Chairman) to be present at all general meetings, unless due to exigencies. The external auditor is also required to be present to address Shareholders' queries about the conduct of the audit and the preparation and content of the independent auditor's report. All Directors and the external auditor were present at the FY2024 AGM held in 2025.

The Constitution allows for absentia voting (such as via mail or email). However, as the authentication of Shareholder identity information and other related security issues remain a concern, the Company has decided, for the time being, not to implement voting in absentia by mail, e-mail or fax. Nonetheless, Shareholders can appoint proxies to vote on their behalf if they are not able to attend a general meeting as provided in the Constitution.

The Company Secretary prepares minutes of general meetings, which include relevant and substantial questions and comments from shareholders in relation to the meeting agenda and responses from the Board and Management. All minutes of general meetings will be made available to shareholders on SGXNET and the Company's corporate website within one month after such meetings.

Engagement with Shareholders

Principle 12: 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.

The Company solicits feedback from and addresses the concerns of Shareholders (including institutional and retail investors) via the general meetings held during the financial year. Information is also disseminated to Shareholders and investors on a timely basis through:

- a) annual reports and notices of general meetings issued to all Shareholders; and
- b) half-year and full-year announcements of financial results and other announcements or press releases through the SGXNET.

The Company holds briefings to present its financial statements for the media and analysts, when requested. Outside of the financial announcement periods, when necessary and appropriate, Management will meet investors and analysts who would like to seek a better understanding of the Group's businesses and operations. This also enables the Group to solicit feedback from the investment community on a range of strategic and topical issues, which provide valuable insights to the Company on investors' views. When opportunities arise, the Company conducts media interviews to give Shareholders and the public a better perspective of the Group's businesses, operations and prospects.

The Company also maintains a corporate website at www.securagroup.com.sg, where the public can access investor-related information about the Group. All announcements made, including financial statements, are published via SGXNET as well as on the Company's corporate website. Shareholders, analysts and the press can contact the Company directly via the online submission form on the Company's corporate website or office telephone number.

The Company has appointed an investor relations firm, August Consulting Pte Ltd, to manage communications with its stakeholders and to ensure that their queries and concerns are promptly addressed by the designated members of Management. The contact details of August Consulting Pte Ltd can be found on the corporate information page of this annual report, and it has procedures in place for responding to investors' queries as soon as possible.

CORPORATE **GOVERNANCE REPORT**

MANAGING STAKEHOLDERS RELATIONSHIPS

Engagement with Stakeholders

Principle 13: 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.

The Company engages its stakeholders through various channels to ensure that the business interests of the Group are balanced when compared to the needs and interests of its stakeholders. Stakeholders of the Company include but are not limited to customers, employees, suppliers, government, regulators, community, shareholders and investors.

The Company's Sustainability Report is integrated with this annual report and is accessible on the SGX's website and the Company's corporate website. Details of where stakeholders can engage with the Company are set out in the sustainability report.

Dividend Policy

The Company does not have a fixed dividend policy. The form, frequency and amount of future dividends that the Directors may recommend or declare in respect of any particular financial year or period will be subject to, *inter alia*, the Group's level of earnings, general business and financial condition, results of operations, capital requirements, cash flow, plans for expansion and other factors which the Directors may deem appropriate. In addition, the Company is a holding company and depends upon the receipt of dividends and other distributions from the subsidiaries to pay the dividends. Any payouts of dividends declared, being interim or final, will be clearly communicated to Shareholders in public announcements on SGXNET when the Company announces its financial results.

The Board has recommended a first and final tax-exempt (one-tier) dividend of 0.1375 Singapore cents per ordinary share for FY2025 for approval by Shareholders at the forthcoming AGM.

INTERESTED PERSON TRANSACTIONS

Rules 907 and 1204(17) of the Catalist Rules

The Group complies with the provisions on interested person transactions under the Catalist Rules.

All interested person transactions ("**IPTs**") will be documented and submitted periodically to the ARC for their review to ensure that such transactions are carried out on an arm's length basis and on normal commercial terms and are not prejudicial to the interests of the Company.

The Company does not have a general mandate from Shareholders for IPTs.

There are no interested person transactions of \$100,000 or more during the financial year.

CORPORATE **GOVERNANCE REPORT**

MATERIAL CONTRACTS

Rule 1204(8) of the Catalist Rules

Save for the service agreement between the Company and the Executive Directors, disclosures under the sections “Interested Person Transactions” and the “Directors’ Statement” of this annual report and the financial statements of the Group, there were no other material contracts entered into by the Company or its subsidiaries involving the interests of any Director, the CEO or controlling Shareholder which is either subsisting at the end of FY2025 or, if not then subsisting, entered into since the end of FY2024.

DEALINGS IN SECURITIES

Rule 1204(19) of the Catalist Rules

The Company has a policy which prohibits dealings in the Company’s securities by all officers of the Company and its subsidiaries, one month prior to the announcement of the Group’s half-year and full-year financial statements (hereinafter referred to as the Black-out Period). The policy sets out a code of conduct to provide guidance for the Directors and employees of the Group on their dealings in the Company’s securities, as well as the implications of insider trading.

Directors, executive officers, employees and any other persons, as determined by Management, who may possess unpublished material price-sensitive or trade-sensitive information of the Group (relevant persons), are also reminded to observe insider trading laws at all times, and not to deal in the Company’s securities when in possession of any price-sensitive or trade-sensitive and confidential information regarding the Group, or on short-term considerations. A reminder will be circulated to Directors, executive officers, employees and relevant personnel of the Company and its subsidiaries before the commencement of each Black-out Period, during which dealings in the Company’s securities are prohibited. All Directors of the Company and its subsidiaries are required to report all dealings to the Company Secretary.

The Company confirms it has complied with the best practice pursuant to the Catalist Rules in not dealing in its securities during the Black-out Period for FY2025.

NON-SPONSOR FEES

Rule 1204(21) of the Catalist Rules

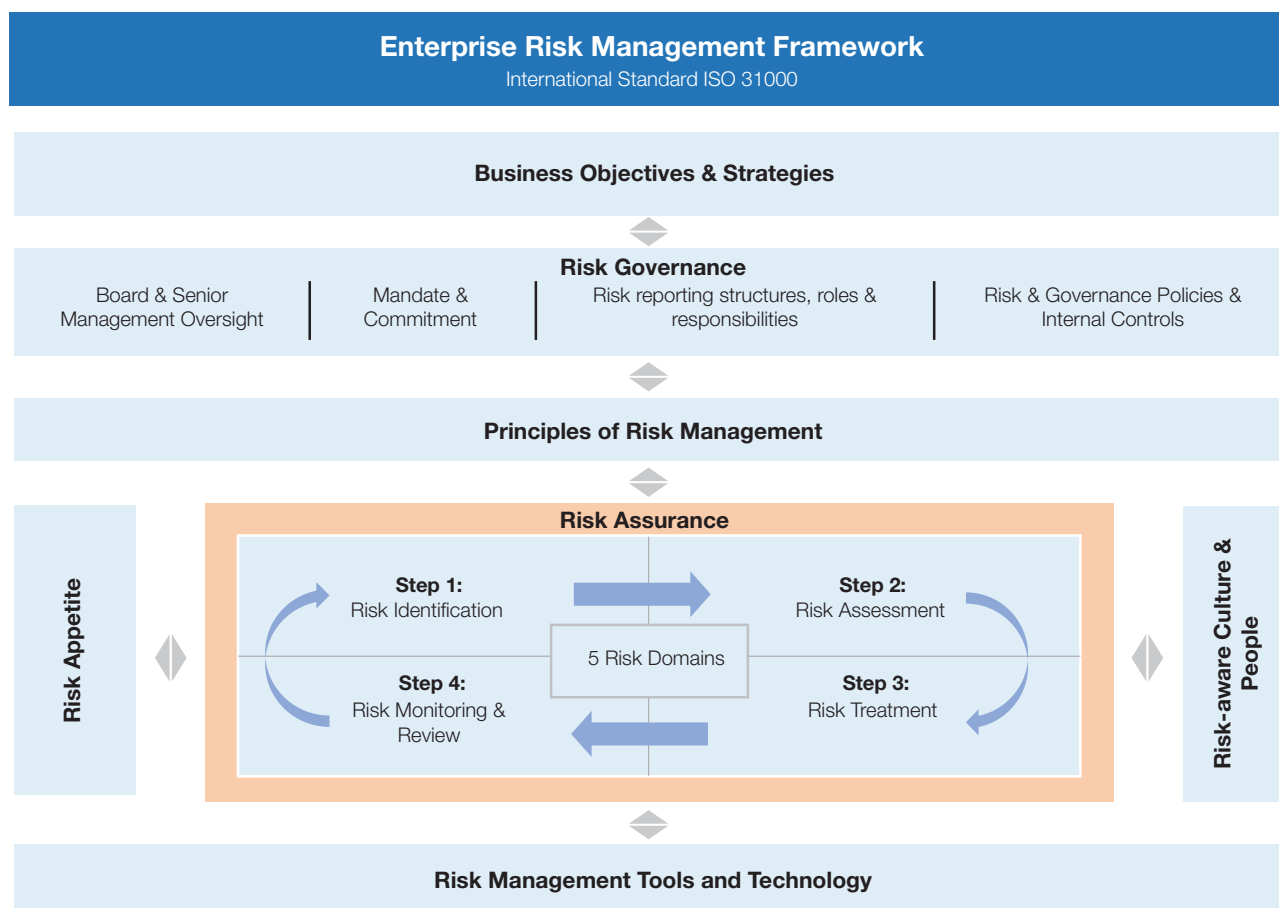
There were no non-sponsor fees paid to the Company’s sponsor, United Overseas Bank Limited, in FY2025.

CORPORATE GOVERNANCE REPORT

ENTERPRISE RISK MANAGEMENT

ERM Framework

The ERM framework of the Group is modelled based on ISO 31000:2018 Risk Management Guidelines and is supported by policies and procedures to guide the Group on managing risks that could impact the achievement of its business objectives and strategies.



Risk Governance

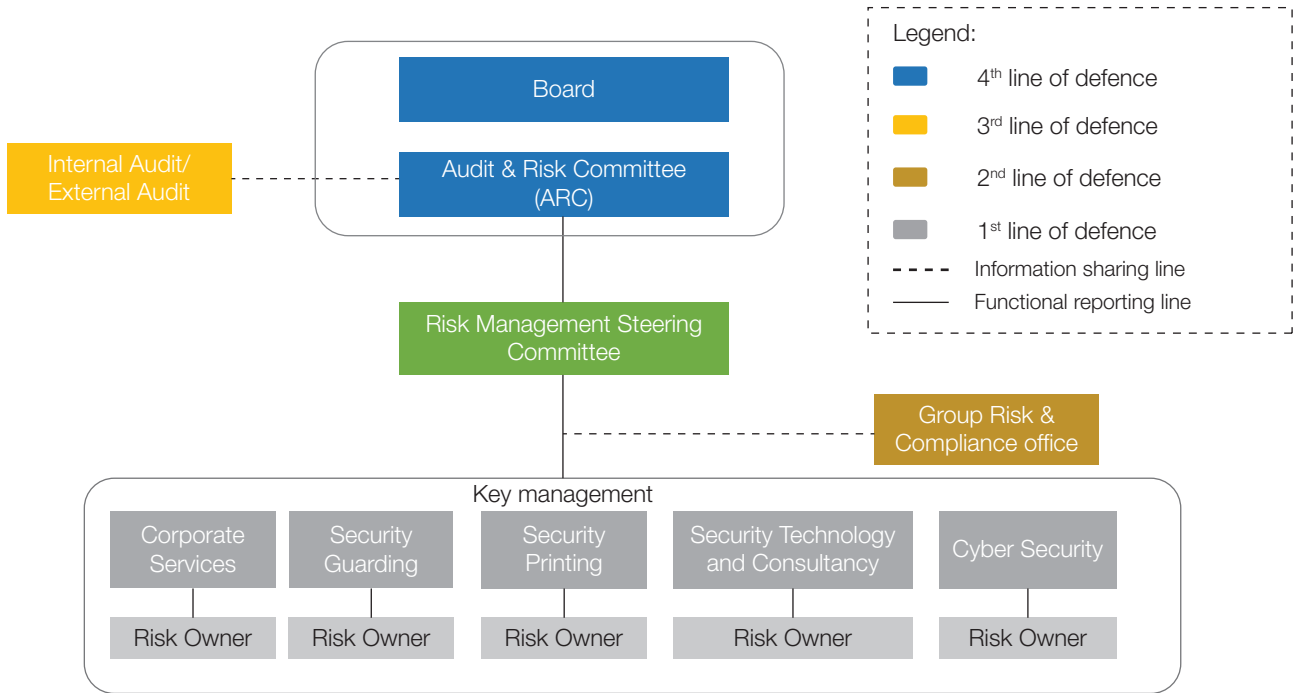
The Board is responsible for the governance of risks within the Group. The ERM framework provides a systematic process for the Group to identify and review the nature and complexity of the risks involved and to prioritise resources to manage such risks.

To foster a risk-aware culture, the Group integrates risk management processes into day-to-day operations and sets an appropriate tone at the top. This is reinforced through communications, continuous education and training programs across all levels, ensuring that employees understand their roles in managing risk proactively.

Ownership and accountability for the risk management are structured through a four-lines of defence model as illustrated in the diagram below. The Risk Management Steering Committee (“**RMSC**”), comprising Senior Management and appointed risk owners, serves as the highest management-level body responsible for strategic oversight and coordination of risk management efforts. The RMSC ensures that risk processes align with the ERM framework and are effectively implemented across the Group.

CORPORATE GOVERNANCE REPORT

Supporting the RMSC, the Group Risk & Compliance Office plays a key role in monitoring key risks, ensuring policy compliance, and promoting a risk-aware culture. At the highest governance level, the ARC, reporting to the Board, oversees the adequacy and effectiveness of risk management and internal controls. The ARC regularly reviews key risk exposures, mitigation strategies, and assurance activities, ensuring that the Group's ERM Framework remains robust and aligned with corporate objectives.



Group's Key Risks

The Group compiles a report on its risk profile, summarising the key risks faced by the Group and the mitigating measures in place to manage or mitigate those risks, for review by the ARC and the Board on an annual basis. The report provides an overview of the Group's key risks, the key personnel responsible for each identified risk, and the corresponding mitigating measures in place.

CORPORATE **GOVERNANCE REPORT**

Details of key risks and controls are as follows:

Key Risks	Key Controls
<p>1) Manpower Costs Inflation Risk</p> <p>Rising manpower costs present a key risk to the Group, particularly given the labour-intensive nature of its business. Wage inflation, regulatory changes such as increases in statutory wages, and a competitive labour marketplace upward pressure on operating expenses. Increases in these costs may impact the Group's profit margins and its ability to remain cost-competitive in delivering security solutions.</p>	<ul style="list-style-type: none">• Periodic review and benchmark of remuneration packages and benefits• Incorporate rising costs into pricing strategy• Automation and technology adoption• Cost monitoring and forecasting• Outsourcing and strategic partnership to optimise workforce related expenses• Employee surveys on compensation framework• Continuous training and upskilling• Flexi workforce strategies• Optimise manpower planning, scheduling and allocation• Leveraging on available government grants and incentives• Employee welfare and engagement and workplace culture• Initiatives for turnover reduction and retention
<p>2) Customer Concentration Risk</p> <p>This risk refers to the heavy reliance on a small number of customers for a significant portion of its revenue. This reliance exposes the Group to potential revenue volatility if these clients reduce their business engagement, renegotiate contracts, or switch to alternative service providers. Such risk could impact the Group's financial stability and operational resilience.</p>	<ul style="list-style-type: none">• Strengthen customer relationships• Regular engagement with customer for feedback and improvement• Diversification of client base• Broaden service offerings• Long-term contract structuring• Dedicated account manager for addressing customer issues promptly• Exit and contingency clauses to protect against sudden loss of customers• Develop contingency plans for revenue loss scenarios• Strengthen branding and reputation

CORPORATE **GOVERNANCE REPORT**

Key Risks

Key Controls

3) Competition Risk

Failure to identify and adapt to changing industry trends may weaken the Group's competitive advantage. The increasing adoption of AI-driven automation, digital transformation, and advanced security solutions is reshaping the industry, requiring continuous innovation to stay relevant. A lack of timely adaptation to these changes may result in pricing pressures, reduced market share, and challenges in client retention and acquisition.

- Market differentiation and service excellence
- Broaden service offerings
- Investment in innovation and technology
- Talent development and upskilling
- Strategic partnership and alliances
- Keep abreast of latest industry and market trends
- Strengthen Company's branding and reputation
- Digital transformation
- Analysis on competitors' strategies and market move

4) Talent Flight Risk

This risk refers to the potential loss of key employees, particularly those with specialised skills, institutional knowledge, or leadership capabilities. It may lead to poor quality of products and services, disruption to organisational performance and operations, impact staff morale, and weaken competitive advantage.

- Talent development and retention program
- Succession planning for key positions
- Employee welfare and engagement and workplace culture
- Competitive compensation and benefits
- Training and career progression opportunities

5) Failure to recruit staff with necessary skills, experience and competence

Failure to recruit staff with necessary skills, experience and competence to support business operations may lead to poor quality products and services, operational inefficiencies, increased costs, difficulty in achieving strategic objectives and weaken competitive advantage.

- Employee welfare and engagement and workplace culture
- Competitive compensation and benefits
- Training and career progression opportunities
- Continuous training and upskilling

6) Leadership Succession Risk

Risks related to key management personnel, who possess decades of invaluable technical and professional expertise in their respective fields. Their contributions are critical to the efficient operation of the business, strategic decision making and overall long-term viability. The loss of these individuals could impact the Group's long-term strategy formulation and execution.

- Leadership development and talent management
- Succession planning program for key positions
- Regular leadership assessment and development plans

CORPORATE **GOVERNANCE REPORT**

Key Risks	Key Controls
<p>7) Failure to deliver products and services as per contractual obligations</p> <p>Failure to deliver products and services as per contractual obligations may result in operational disruptions, liquidated damages, loss of reputation and customer trust, reduced future business opportunities and impact Group's profit margins.</p>	<ul style="list-style-type: none">• Optimise workforce planning, scheduling and allocation• Flexible shift work arrangement• Continuous training and upskilling• Contingency staffing• Automation and technology adoption• SLA alignment prior to contract for operational readiness• Contractual SLAs reinforced by contractual enforcement provisions, dispute resolution mechanisms, and a staff disciplinary framework.
<p>8) Legal and Regulatory Compliance</p> <p>Risk of failure to comply with legal, regulatory, statutory requirements, leading to penalties, liquidated damages, loss of reputation, potential revocation of licenses/accreditation and may weaken competitive advantage.</p>	<ul style="list-style-type: none">• Engage legal advice for complex, high-value, or sensitive contracts to ensure regulatory alignment and mitigate legal risks• Internal contract review• Regulatory monitoring and compliance review• Compliance training and awareness programs• Compliance policies and reporting process & mechanism• Licensing and accreditation tracking• Promote compliance culture and good practices
<p>9) Third Party Management Risk</p> <p>Risk associated with third-party management, which can impact operational efficiency and service quality. Key concerns include maintaining quality control and consistency across outsourced services, managing monetary disputes, ensuring compliance with regulations and industry standards, and navigating operational dependencies on external vendors.</p>	<ul style="list-style-type: none">• Due diligence activities on third parties prior to contract award• Regular third parties' engagement and performance monitoring and review• Clearly defined requirements and performance expectations in service level agreements, penalties for non-compliance, and dispute resolution mechanisms in contractual agreements• Ensure third parties handling sensitive information comply with data security policies and regulatory requirements• Contingency plans and alternative vendor arrangements to mitigate service disruptions from third-party failures or non-performance

CORPORATE **GOVERNANCE REPORT**

Key Risks

Key Controls

10) Cyber and Data security risk

Risk arising from threats, vulnerabilities, and weaknesses that compromise the confidentiality, integrity, or availability (CIA) of the Group's systems and data. This includes both physical security risks and cybersecurity risks such as ransomware, phishing and account compromise, system and software vulnerabilities, third-party/supply-chain risks and insider threats. These risks may result in data breaches, operational disruption, financial losses, regulatory non-compliance, and impact overall business continuity.

- Adoption of remote monitoring solutions (i.e. CCTV)
- Regular cybersecurity and data governance protection awareness and training
- Data encryption and secure storage
- Routine IT infrastructure and vulnerability assessments
- Endpoint protection and antivirus software
- Software installation restrictions and application control restrictions
- Firewall and network security maintenance
- Incident response and business continuity plan
- Regular internal data security audits
- User access and privileged access control
- Promotion of compliance culture and good security practices
- Regular Data Governance Protection meetings for oversight and accountability

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DIRECTORS' STATEMENT

The directors are pleased to present their statement to the members together with the audited consolidated financial statements of Secura Group Limited (the "Company") and its subsidiaries (collectively, the "Group") and the balance sheet and statement of changes in equity of the Company for the financial year ended 31 December 2025.

Opinion of the directors

In the opinion of the directors,

- (i) the consolidated financial statements of the Group and the balance sheet and statement of changes in equity of the Company are drawn up so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025 and the financial performance, changes in equity and cash flows of the Group and changes in equity of the Company for the year ended on that date; and
- (ii) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

Directors

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

Khojama Kalimuddin
Kan Kheong Ng
Lim Hoi Leong
Goh Yi Shun, Joshua
Christina Teo Tze Wei (Zhao Ziwei)
Wilson Sam

Arrangements to enable directors to acquire shares and debentures

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose 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, or debentures of the Company or any other body corporate.

DIRECTORS' STATEMENT

Directors' interests in shares and debentures

The following director, who held office at the end of the financial year, had, according to the register of directors' shareholdings, required to be kept under Section 164 of the Singapore Companies Act 1967, an interest in shares and shares option of the Company and related corporations as stated below:

Name of director	Direct interest	
	At beginning of the financial year	At end of the financial year
Ordinary shares of the Company		
Kan Kheong Ng	<u>50,000</u>	<u>50,000</u>

There was no change in any of the above-mentioned interests in the Company between the end of the financial year and 21 January 2026.

Except as disclosed in this report, no director who held office at the end of the financial year had interests in shares, share options, warrants or debentures of the Company, or of related corporations, either at the beginning of the financial year, or date of appointment if later, or at the end of the financial year.

Share options

The Company adopted a share option scheme known as the Secura Employee Share Option Scheme ("Secura ESOS"), which was approved by a shareholders' resolution passed on 14 January 2016. The Secura ESOS provides an opportunity for the Group's employees and directors to participate in the equity of the Company. The Secura ESOS expired on 14 January 2026.

Details of all the share options to subscribe for ordinary shares of the Company pursuant to the Secura ESOS are as follows:

Name of directors	Exercise price (\$)	Number of options
Dr Ho Tat Kin	0.25	1,200,000
Ong Pang Liang	0.25	800,000
Gary Ho Kuat Foong	0.25	<u>800,000</u>
Total		<u>2,800,000</u>

DIRECTORS' STATEMENT

Share options (continued)

Details of the share options to subscribe for ordinary shares of the Company granted to directors of the Company pursuant to the Secura ESOS are as follows:

Name of directors	Options granted during financial year	Aggregate options granted since commencement of plan to end of financial year	Options cancelled or lapsed since commencement of plan to end of financial year	Aggregate options outstanding as at end of financial year
Dr Ho Tat Kin	–	1,200,000	(1,200,000)	–
Ong Pang Liang	–	800,000	(800,000)	–
Gary Ho Kuat Foong	–	800,000	(800,000)	–
Total	–	2,800,000	(2,800,000)	–

These options are exercisable between the periods from 9 May 2017 to 8 May 2026 at the exercise price of \$0.25 if the vesting conditions are met.

On 29 April 2025, a total of 2,800,000 share options previously granted lapsed following the cessation of the directors to whom the options were granted. As at 31 December 2025, no shares options remained outstanding under the Secura ESOS.

Since the commencement of the Secura ESOS till the end of the financial year:

- No options have been granted to the controlling shareholders of the Company and their associates
- No participant other than the directors mentioned above has received 5% or more of the total options available under the plan
- No options that entitle the holder to participate, by virtue of the options, in any share issue of any other corporation have been granted
- No options have been granted at a discount

DIRECTORS' STATEMENT

Share plan

The Company adopted a performance share plan known as the Secura Performance Share Plan ("Secura PSP"), which was approved by a shareholders' resolution passed on 14 January 2016. The Secura PSP aims to motivate, recognise and reward contributions made by employees. The Secura PSP expired on 14 January 2026.

No performance shares have been granted or awarded pursuant to the Secura PSP since its inception.

Rules of the Secura ESOS and the Secura PSP are set out in the Company's offer document dated 20 January 2016 and are administered by the Nominating and Remuneration Committee, which assumed the functions of the former Remuneration Committee following the merger of the Nominating Committee and the Remuneration Committee during the year.

Audit and Risk Committee

The Audit and Risk Committee performed the functions specified in the Singapore Companies Act 1967. The functions performed are detailed in the Corporate Governance Report.

Auditor

Ernst & Young LLP have expressed their willingness to accept re-appointment as auditor.

On behalf of the board of directors:

Kan Kheong Ng
Director

Lim Hoi Leong
Director

Singapore
30 March 2026

INDEPENDENT AUDITOR'S REPORT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Secura Group Limited (the "Company") and its subsidiaries (collectively, the "Group"), which comprise the consolidated balance sheet of the Group and the balance sheet of the Company as at 31 December 2025, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows of the Group and the statement of changes in equity of the Company for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements of the Group, the balance sheet 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 31 December 2025 and of the consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group and changes in equity of the Company for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Group in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* ("ACRA Code"), as applicable to audits of financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the financial statements of public interest entities in Singapore. We have also 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. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled our responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

INDEPENDENT AUDITOR'S **REPORT**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Key audit matters (continued)

Impairment assessments of the Company's investment in subsidiaries, the Group's goodwill, property, plant, and equipment, and the assessment of the fair value of deferred consideration

As of 31 December 2025, the carrying amount of the Company's investment in subsidiaries was \$22.6 million. The Group's carrying value of goodwill was \$1.00 million, and the related fair value of the deferred consideration amounted to \$0.18 million as of the same date. The goodwill and deferred consideration arose from the previous year's business combination.

Management performs periodic and annual impairment reviews of goodwill and conducts impairment assessments for identified property, plant, and equipment where there are indications of impairment. Management also assesses the related fair value of the deferred consideration at each reporting date based on the target accumulated net profit after taxation ("NPAT") over three years.

The recoverable value of the cash-generating units ("CGUs") has been determined based on value-in-use calculations using cash flow projections approved by management. The estimates and assumptions used in these cash flow projections, which form the basis for the recoverable amounts of the investment in subsidiaries, the CGUs, and the fair value of the deferred consideration, require significant management judgment due to inherent estimation uncertainty. Therefore, we have considered this to be a key audit matter.

Our audit procedures included, among others, obtaining an understanding of management's process and methodology for determining the recoverable amount of the investment in subsidiaries and the CGUs. We assessed the appropriateness of management's assumptions applied in the discounted cash flow models based on our knowledge of the operations and performance of these assets. This included understanding management's planned strategies and evaluating their forecasting process by comparing previous forecasts to actual results. We engaged our internal valuation specialists to assist us in reviewing the reasonableness of the discount rates. Additionally, we reviewed management's analysis of the sensitivity of the recoverable amounts to reasonably possible changes in the respective assumptions and assessed the reasonableness of the terminal growth rates. We also evaluated the adequacy of the disclosures in the financial statements, specifically in Note 3 Significant Accounting Judgments and Estimates, Note 4 Property, Plant, and Equipment, Note 7 Intangible Assets, Deferred Consideration, and Note 8 Investment in Subsidiaries.

INDEPENDENT AUDITOR'S **REPORT**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Other information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and directors for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the Group audit. We remain solely responsible for our audit opinion.

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

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, 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 describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

INDEPENDENT AUDITOR'S **REPORT**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Report on other legal and regulatory requirements

In our opinion, the accounting and other records required by the Act to be kept by the Company and by those subsidiary corporations incorporated in Singapore of which we are the auditors have been properly kept in accordance with the provisions of the Act.

The engagement partner on the audit resulting in this independent auditor's report is Lim Kian Giap.

Ernst & Young LLP
Public Accountants and
Chartered Accountants

Singapore
30 March 2026

BALANCE SHEETS

AS AT 31 DECEMBER 2025

	Note	Group		Company	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Assets					
Non-current assets					
Property, plant and equipment	4	19,559	20,356	13,748	13,898
Right-of-use assets	5	803	1,124	–	–
Investment property	6	–	–	2,146	2,235
Intangible assets	7	1,429	1,705	35	33
Investment in subsidiaries	8	–	–	22,559	23,344
Investment in joint ventures	9	146	152	–	–
Investment in associates	10	2,328	1,985	–	–
Deferred tax assets	25	4	4	–	–
		<u>24,269</u>	<u>25,326</u>	<u>38,488</u>	<u>39,510</u>
Current assets					
Inventories	11	663	688	–	–
Trade and other receivables	12	10,730	11,279	22	65
Contract assets	21	2,350	2,215	–	–
Prepayments		1,623	1,010	20	23
Amounts due from subsidiaries	13	–	–	2,055	754
Cash and cash equivalents	15	19,751	20,507	6,820	8,755
		<u>35,117</u>	<u>35,699</u>	<u>8,917</u>	<u>9,597</u>
Total assets		<u><u>59,386</u></u>	<u><u>61,025</u></u>	<u><u>47,405</u></u>	<u><u>49,107</u></u>
Equity and liabilities					
Current liabilities					
Trade and other payables	16	7,283	7,991	727	705
Contract liabilities	21	715	684	–	–
Loans and borrowings	17	308	428	250	250
Lease liabilities		220	360	–	–
Amounts due to subsidiaries	13	–	–	3,279	4,436
Amounts due to a joint venture	14	285	285	–	–
Income tax payable		307	604	–	–
		<u>9,118</u>	<u>10,352</u>	<u>4,256</u>	<u>5,391</u>
Net current assets		<u><u>25,999</u></u>	<u><u>25,347</u></u>	<u><u>4,661</u></u>	<u><u>4,206</u></u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

BALANCE SHEETS

AS AT 31 DECEMBER 2025

	Note	Group		Company	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Non-current liabilities					
Loans and borrowings	17	1,519	1,850	1,492	1,765
Lease liabilities		545	722	–	–
Other payables	16	654	1,054	175	575
Provision for reinstatement cost	18	51	51	–	–
Deferred tax liabilities	25	645	618	–	–
		<u>3,414</u>	<u>4,295</u>	<u>1,667</u>	<u>2,340</u>
Total liabilities		<u>12,532</u>	<u>14,647</u>	<u>5,923</u>	<u>7,731</u>
Net assets		<u>46,854</u>	<u>46,378</u>	<u>41,482</u>	<u>41,376</u>
Equity					
Share capital	19	61,644	61,644	61,644	61,644
Other reserves	20	(17,087)	(16,712)	–	111
Retained earnings/(Accumulated losses)		<u>2,186</u>	<u>1,322</u>	<u>(20,162)</u>	<u>(20,379)</u>
Equity attributable to owners of the Company		<u>46,743</u>	<u>46,254</u>	<u>41,482</u>	<u>41,376</u>
Non-controlling interest		<u>111</u>	<u>124</u>	<u>–</u>	<u>–</u>
Total equity		<u>46,854</u>	<u>46,378</u>	<u>41,482</u>	<u>41,376</u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

CONSOLIDATED STATEMENT OF **COMPREHENSIVE INCOME**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$'000	2024 \$'000
Revenue	21	53,123	58,714
Cost of sales		<u>(43,955)</u>	<u>(48,715)</u>
Gross profit		9,168	9,999
Other operating income	22	1,774	2,362
Distribution and selling expenses		(2,211)	(2,141)
Administrative expenses		(7,536)	(7,011)
Finance costs		(117)	(143)
Share of results of joint ventures and associate		<u>491</u>	<u>403</u>
Profit before tax	23	1,569	3,469
Income tax expenses	25	<u>(279)</u>	<u>(258)</u>
Profit for the year		1,290	3,211
<i>Other comprehensive income: items that may be reclassified subsequently to profit or loss</i>			
Share of foreign currency translation of joint venture and associate		(155)	(111)
Foreign currency translation arising from disposal of a joint venture		–	51
Foreign currency translation arising from dissolution of a subsidiary		<u>(109)</u>	<u>–</u>
Total comprehensive income for the year		<u><u>1,026</u></u>	<u><u>3,151</u></u>
Profit for the year attributable to:			
Owners of the company		1,303	3,328
Non-controlling interest		<u>(13)</u>	<u>(117)</u>
Profit for the year		<u><u>1,290</u></u>	<u><u>3,211</u></u>
Total comprehensive income attributable to:			
Owners of the company		1,039	3,268
Non-controlling interest		<u>(13)</u>	<u>(117)</u>
Total comprehensive income for the year		<u><u>1,026</u></u>	<u><u>3,151</u></u>
Earnings per share (cents per share):			
Basic and diluted earnings per share	26	<u><u>0.33</u></u>	<u><u>0.83</u></u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Attributable to owners of the Company							
	Share capital \$'000	Merger reserve \$'000 (Note 20(a))	Foreign currency translation reserve \$'000 (Note 20(b))	Employee share option reserve \$'000 (Note 20(c))	Other reserves \$'000	Retained earnings/ (accumulated losses) \$'000	Non-controlling interest \$'000	Total equity \$'000
Group								
At 1 January 2025	61,644	(16,291)	(532)	111	(16,712)	1,322	124	46,378
Profit for the year	-	-	-	-	-	1,303	(13)	1,290
<u>Other comprehensive income</u>								
Share of foreign currency translation of joint venture and associate	-	-	(155)	-	(155)	-	-	(155)
Foreign currency translation arising from dissolution of a subsidiary	-	-	(109)	-	(109)	-	-	(109)
Other comprehensive income for the year, net of tax	-	-	(264)	-	(264)	-	-	(264)
Total comprehensive income for the year	-	-	(264)	-	(264)	1,303	(13)	1,026
<u>Transactions within owners, recognised directly in equity</u>								
Transfer upon the lapse of the employee share options	-	-	-	(111)	(111)	111	-	-
<u>Contributions by and distributions to owners</u>								
Dividends paid on ordinary shares (Note 27)	-	-	-	-	-	(550)	-	(550)
At 31 December 2025	61,644	(16,291)	(796)	-	(17,087)	2,186	111	46,854

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Attributable to owners of the Company						Total equity \$'000
	Share capital \$'000	Merger reserve \$'000 (Note 20(a))	Foreign currency translation reserve \$'000 (Note 20(b))	Employee share option reserve \$'000 (Note 20(c))	Other reserves \$'000	Retained earnings/ (accumulated losses) \$'000	
Group							
At 1 January 2024	61,644	(16,291)	(472)	111	(16,652)	(1,456)	43,777
Profit for the year	-	-	-	-	-	3,328	3,211
Other comprehensive income							
Share of foreign currency translation of joint venture and associate	-	-	(111)	-	(111)	-	(111)
Foreign currency translation arising from disposal of a joint venture	-	-	51	-	51	-	51
Other comprehensive income for the year, net of tax	-	-	(60)	-	(60)	-	(60)
Total comprehensive income for the year	-	-	(60)	-	(60)	3,328	3,151
<u>Contributions by and distributions to owners</u>							
Dividends paid on ordinary shares (Note 27)	-	-	-	-	-	(550)	(550)
At 31 December 2024	61,644	(16,291)	(532)	111	(16,712)	1,322	46,378

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Share capital \$'000	Other reserves \$'000 (Note 20(c))	Accumulated losses \$'000	Total equity \$'000
Company				
At 1 January 2025	61,644	111	(20,379)	41,376
Profit for the year, representing total comprehensive income for the year	–	–	656	656
<u>Transaction within owners, recognised directly in equity</u>				
Transaction upon the lapse of the employee share options	–	(111)	111	–
<u>Contributions by and distributions to owners</u>				
Dividends paid on ordinary shares (Note 27)	–	–	(550)	(550)
At 31 December 2025	<u>61,644</u>	<u>–</u>	<u>(20,162)</u>	<u>41,482</u>
At 1 January 2024	61,644	111	(22,205)	39,550
Profit for the year, representing total comprehensive income for the year	–	–	2,376	2,376
<u>Contributions by and distributions to owners</u>				
Dividends paid on ordinary shares (Note 27)	–	–	(550)	(550)
At 31 December 2024	<u>61,644</u>	<u>111</u>	<u>(20,379)</u>	<u>41,376</u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

CONSOLIDATED CASH FLOW STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$'000	2024 \$'000
Operating activities:			
Profit before tax		1,569	3,469
<u>Adjustments for:</u>			
Amortisation of intangible assets	7	42	26
Amortisation of right-of-use assets	5	355	342
Depreciation of property, plant and equipment	4	1,095	1,162
Finance costs	23	117	143
Fair value adjustment for deferred consideration	16	(400)	(300)
Loss/(gain) on disposal of property, plant and equipment	23	29	(2)
Impairment of goodwill	7	620	–
Interest income	22	(271)	(408)
Loss on disposal of a joint venture	23	–	51
Gain on dissolution of a subsidiary	22	(109)	–
Loss on disposal of a subsidiary	8	–	3
Share of results of joint venture and associate		(491)	(403)
Unrealised exchange gain, net		(6)	(8)
Operating cash flows before working capital changes		2,550	4,075
Decrease in inventories		26	156
Decrease in trade and other receivables and contract assets		414	1,287
(Increase)/decrease in prepayments		(613)	38
Decrease in trade and other payables and contract liabilities		(675)	(535)
Increase in amount due from a joint venture		–	238
Cash flows generated from operations		1,702	5,259
Interest received		271	364
Interest paid		(117)	(143)
Tax paid		(550)	(86)
Net cash flows generated from operating activities		1,306	5,394
Investing activities:			
Proceeds from disposal of property, plant and equipment		17	3
Proceeds from disposal of a joint venture		–	371
Additions to property, plant and equipment and intangible assets		(728)	(338)
Net cash inflow from disposal of a subsidiary	8	–	39
Dividend received from an associate company	10	–	93
Net cash flows (used in)/generated from investing activities		(711)	168
Financing activities:			
Payment of principal portion of leases liabilities	5	(350)	(327)
Dividends on ordinary shares	27	(550)	(550)
Proceeds from loan from a shareholder of a subsidiary		–	279
Repayment of bank loans	17	(451)	(500)
Net cash flows used in financing activities		(1,351)	(1,098)
Net (decrease)/increase in cash and cash equivalents		(756)	4,464
Effect of exchange rate changes on cash and cash equivalents		–	–
Cash and cash equivalents as at 1 January		20,507	16,043
Cash and cash equivalents as at 31 December	15	19,751	20,507

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

1. CORPORATE INFORMATION

Secura Group Limited (the “Company”) is a limited company incorporated and domiciled in the Republic of Singapore and is listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”).

The registered office and principal place of business of the Company is located at 38 Alexandra Terrace, Singapore 119932.

The principal activity of the Company is investment holding. The principal activities of the subsidiaries, associates and joint ventures are disclosed in Notes 8 to 10 to the financial statements.

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of preparation

The consolidated financial statements of the Group and the balance sheet and statement of changes in equity of the Company have been prepared in accordance with Singapore Financial Reporting Standards (International) (“SFRS(I”).

The financial statements have been prepared on a historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollar (SGD or \$) and all values are rounded to the nearest thousand (\$'000), except where otherwise indicated.

2.2 Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Group has adopted all the new and amended standards which are relevant to the Group and are effective for annual financial periods beginning on or after 1 January 2025. The adoption of these standards did not have any material effect on the financial performance or position of the Group.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.3 Standards issued but not yet effective

The Group has not adopted the following standards and interpretations that have been issued but not yet effective:

Description	Effective for annual periods beginning on or after
Amendments to SFRS(I) 9 <i>Financial Instruments</i> and SFRS(I) 7 <i>Financial Instruments</i> : <i>Disclosures</i> : Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Annual Improvement to SFRS(I)s Volume 11	1 January 2026
Amendments to SFRS(I) 9 <i>Financial Instruments</i> and SFRS(I) 7 <i>Financial Instruments</i> : <i>Disclosures</i> : Contracts Referencing Nature-dependent Electricity	1 January 2026
SFRS (I) 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
SFRS (I) 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
Amendments to SFRS (I) 10 <i>Consolidated Financial Statements</i> and SFRS (I)1-28 <i>Investments in Associates and Joint Ventures</i> : Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Date to be determined

Except for SFRS(I) 18, the directors expect that the adoption of the standards will have no material impact on financial statements in the period of initial adoption.

SFRS(I) 18 introduces new requirements to:

- Present specified categories and defined subtotals in the statement of profit or loss;
- Provide disclosures on management-defined performance measures (MPMs) in the notes to the financial statements; and
- Improve aggregation and disaggregation.

An entity is required to apply SFRS(I) 18 for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. SFRS(I) 18 requires retrospective application with specific transition provisions.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.4 Basis of consolidation and business combinations

(a) *Basis of consolidation*

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at the end of the reporting period. The financial statements of the subsidiaries used in the preparation of the consolidated financial statements are prepared for the same reporting date as the Company. Consistent accounting policies are applied to like transactions and events in similar circumstances.

All intra-group balances, income and expenses and unrealised gains and losses resulting from intra-group transactions and dividends are eliminated in full.

Subsidiaries are consolidated from the date of acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Losses within a subsidiary are attributed to the non-controlling interest even if that results in a deficit balance.

(b) *Business combinations and goodwill*

Business combinations are accounted for by applying the acquisition method unless the business combination involves entities under common control. Identifiable assets acquired and liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Acquisition-related costs are recognised as expenses in the periods in which the costs are incurred and the services are received.

Any contingent consideration to be transferred by the acquirer will be recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration which is an asset or liability are recognised in profit or loss.

Non-controlling interests in the acquiree, that are present ownership interests and entitle their holders to a proportionate share of net assets of the acquiree are recognised on the acquisition date at either fair value, or the non-controlling interest's proportionate share of the acquiree's identifiable net assets.

Any excess of the sum of the fair value of the consideration transferred in the business combination, the amount of 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 net fair value of the acquiree's identifiable assets and liabilities is recorded as goodwill. In instances where the latter amount exceeds the former, the excess is recognised as gain on bargain purchase in profit or loss on the acquisition date.

Goodwill is initially measured at cost. Following initial recognition, goodwill is measured at cost less any accumulated impairment losses.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.4 Basis of consolidation and business combinations (continued)

(b) *Business combinations and goodwill (continued)*

For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to the Group's cash-generating units that are expected to benefit from the synergies of the combination.

The cash-generating units to which goodwill has been allocated is tested for impairment annually and whenever there is an indication that the cash-generating unit may be impaired. Impairment is determined for goodwill by assessing the recoverable amount of each cash-generating unit (or group of cash-generating units) to which the goodwill relates.

2.5 Transactions with non-controlling interests

Non-controlling interest represents the equity in subsidiaries not attributable, directly or indirectly, to owners of the Company.

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. In such circumstances, the carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

2.6 Foreign currency

The financial statements are presented in Singapore Dollars, which is also the Company's functional currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency.

(a) *Transactions and balances*

Transactions in foreign currencies are measured in the respective functional currencies of the Company and its subsidiaries and are recorded on initial recognition in the functional currencies at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the end of the reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.6 Foreign currency (continued)

(b) Consolidated financial statements

For consolidation purpose, the assets and liabilities of foreign operations are translated into SGD at the rate of exchange ruling at the end of the reporting period and their profit or loss are translated at the exchange rates prevailing at the date of the transactions. The exchange differences arising on the translation are recognised in other comprehensive income. On disposal of a foreign operation, the component of other comprehensive income relating to that particular foreign operation is recognised in profit or loss.

2.7 Joint arrangements

A joint arrangement is a contractual arrangement whereby two or more parties have joint control. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

A joint arrangement is classified either as joint operation or joint venture, based on the rights and obligations of the parties to the arrangement.

To the extent the joint arrangement provides the Group with rights to the assets and obligations for the liabilities relating to the arrangement, the arrangement is a joint operation. To the extent the joint arrangement provides the Group with rights to the net assets of the arrangement, the arrangement is a joint venture.

The Group recognises its interest in a joint venture as an investment and accounts for the investment using the equity method. The accounting policy for investment in joint venture is set out in Note 2.8.

2.8 Joint ventures and associates

An associate is an entity over which the Group has the power to participate in the financial and operating policy decisions of the investee but does not have control or joint control of those policies.

The Group accounts for its investments in associates and joint ventures using the equity method from the date on which it becomes an associate or joint venture.

On acquisition of the investment, any excess of the cost of the investment over the Group's share of the net fair value of the investee's identifiable assets and liabilities is accounted for as goodwill and is included in the carrying amount of the investment. Any excess of the Group's share of the net fair value of the investee's identifiable assets and liabilities over the cost of the investment is included as income in the determination of the entity's share of the associate or joint venture's profit or loss in the period in which the investment is acquired.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.8 Joint ventures and associates (continued)

Under the equity method, the investment in associates or joint ventures is carried in the balance sheet at cost plus post-acquisition changes in the Group's share of net assets of the associates or joint ventures. The profit or loss reflects the share of results of the operations of the associates or joint ventures. Distributions received from joint ventures or associates reduce the carrying amount of the investment. Where there has been a change recognised in other comprehensive income by the associates or joint venture, the Group recognises its share of such changes in other comprehensive income. Unrealised gains and losses resulting from transactions between the Group and associate or joint venture are eliminated to the extent of the interest in the associates or joint ventures.

When the Group's share of losses in an associate or joint venture equals or exceeds its interest in the associate or joint venture, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate or joint venture.

After application of the equity method, the Group determines whether it is necessary to recognise an additional impairment loss on the Group's investment in associate or joint ventures. The Group determines at the end of each reporting period whether there is any objective evidence that the investment in the associate or joint venture is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate or joint venture and its carrying value and recognises the amount in profit or loss.

The financial statements of the associates or joint ventures are prepared as of the same reporting date as the Company unless it is impracticable to do so. When the financial statements of an associate or joint venture used in applying the equity method are prepared as of a different reporting date from that of the Company, adjustments are made for the effects of significant transactions or events that occur between that date and the reporting date of the Company.

2.9 Subsidiaries

A subsidiary is an investee that is controlled by the Group. The Group controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

In the Company's separate financial statements, investments in subsidiaries are accounted for at cost less impairment losses.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.10 Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment other than freehold land are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is computed on a straight-line basis over the estimated useful lives of the assets as follows:

Buildings and improvements	–	5 – 50 years
Plant and machinery	–	3 – 15 years
Furniture and fittings	–	4 – 15 years
Office equipment	–	1 – 10 years
Motor vehicles	–	1 – 10 years

Freehold land has an unlimited useful life and therefore is not depreciated.

Assets under construction are not depreciated as these assets are not yet available for use.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual value, useful life and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on de-recognition of the asset is included in profit or loss in the year the asset is derecognised.

2.11 Investment property

Investment property is owned by the Company to earn rentals, rather than for use in the production or supply of goods or services, or for administrative purposes, or in the ordinary course of business. Properties held under operating leases are classified as investment properties when the definition of an investment property is met.

Investment properties are initially measured at cost, including transaction costs.

Subsequent to initial recognition, investment properties are measured at cost less accumulated depreciation and accumulated impairment losses.

Investment properties are derecognised when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gains or losses on the retirement or disposal of an investment property are recognised in profit or loss in the year of retirement or disposal.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.12 Intangible assets

Intangible assets acquired separately are measured initially at cost. Following initial acquisition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is reflected in profit or loss in the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite useful lives are amortised over the estimated useful lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method are reviewed at least at each financial year-end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortisation period or method, as appropriate, and are treated as changes in accounting estimates.

Intangible assets with indefinite useful lives or not yet available for use are tested for impairment annually, or more frequently if the events and circumstances indicate that the carrying value may be impaired either individually or at the cash-generating unit level. Such intangible assets are not amortised. The useful life of an intangible asset with an indefinite useful life is reviewed annually to determine whether the useful life assessment continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Amortisation of intangible assets is computed on a straight-line basis over the estimated useful lives of the intangible assets as follows:

Customer relationships	–	4 years
Order backlogs	–	3 years
Trademarks	–	10 years
Software development	–	5 years

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss when the asset is derecognised.

2.13 Impairment of non-financial asset

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when an annual impairment testing for an asset is required, the Group makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.13 Impairment of non-financial asset (continued)

Impairment losses are recognised in profit or loss.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss.

2.14 Financial instruments

(a) Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when, the Group becomes a party to the contractual provisions of the financial instrument.

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

Trade receivables are measured at the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the trade receivables do not contain a significant financing component at initial recognition.

Subsequent measurement

Amortised cost

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through amortisation process.

De-recognition

A financial asset is de-recognised where the contractual right to receive cash flows from the asset has expired. On de-recognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received is recognised in profit or loss.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.14 Financial instruments (continued)

(b) Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Group becomes a party to the contractual provisions of the financial instrument. The Group determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at fair value through profit or loss, directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

De-recognition

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. On de-recognition, the difference between the carrying amounts and the consideration paid is recognised in profit or loss.

2.15 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and fixed deposits that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

2.16 Impairment of financial assets

The Group recognises an allowance for expected credit losses (“ECLs”) for all debt instruments not held at fair value through profit or loss and financial guarantee contracts. 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 expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.16 Impairment of financial assets (continued)

ECLs are recognised in two stages. 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 recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises 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 for forward-looking factors specific to the debtors and the economic environment.

The Group considers a financial asset in default when contractual payments are 150 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2.17 Inventories

Inventories are stated at the lower of cost and net realisable value. Costs incurred in bringing the inventories to their present location and condition are accounted for as follows:

- Raw materials: purchase costs on a first-in first-out basis.
- Finished goods manufactured and work-in-progress: costs of direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. These costs are assigned on a first-in first-out basis.
- Finished goods purchased: costs are recognised based on weighted average method.

Where necessary, allowance is provided for damaged, obsolete and slow moving items to adjust the carrying value of inventories to the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.18 Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

2.19 Employee benefits

(a) *Defined contribution plans*

The Group participates in the national pension schemes as defined by the laws of the countries in which it has operations. In particular, the Singapore companies in the Group make contributions to the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. Contributions to the scheme are recognised as an expense in the period in which the related service is performed.

(b) *Employee share option plans*

Employees of the Group receive remuneration in the form of share options as consideration for services rendered. The cost of these equity-settled share based payment transactions with employees is measured by reference to the fair value of the options at the date on which the options are granted which takes into account vesting conditions. This cost is recognised in profit or loss, with a corresponding increase in the employee share option reserve, over the vesting period. The cumulative expense recognised at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of options that will ultimately vest. The charge or credit to profit or loss for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

The employee share option reserve is transferred to retained earnings upon expiry of the share option.

(c) *Employee leave entitlement*

Employee entitlements to annual leave are recognised as a liability when they are accrued to the employees. The estimated liability for leave is recognised for services rendered by employees up to the end of the reporting period.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.20 Leases – As 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 leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(a) *Rights-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). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

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.

The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in Note 2.13.

(b) *Lease liabilities*

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate.

Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if 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.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.20 Leases – As lessee (continued)

(c) **Short-term leases and leases of low-value assets**

The Group applies the short-term lease recognition exemption to its short-term leases that have a lease term of 12 months or less from the commencement date and do not contain an option to purchase or extend. It also applies the lease of low-value assets recognition exemption to lease of office equipment that are considered to be low value. Lease payments relating to these leases are recognised as expense on a straight-line basis over the lease term.

2.21 Revenue

Revenue is measured based on the consideration to which the Group expects to be entitled in exchange for transferring promised goods and services to a customer, excluding amounts collected on behalf of third parties.

Revenue is recognised when the Group satisfies a performance obligation by transferring a promised good to the customer, which is when the customer obtains control of the good and service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

(a) **Security guarding, security consultancy services and cybersecurity services**

The Group provides security guarding services, security consultancy services and cybersecurity to customers over a specified contract period. The performance obligation is satisfied over time as the customers simultaneously receive and consume the benefits of the Group's performance in providing the security services. As the Group's efforts or inputs are expended throughout the performance period, revenue from security guarding services, security consultancy services and cybersecurity is recognised on a straight-line basis over the specified contract period.

Certain security guarding contracts with customers allow the customers to claim liquidated damages if certain conditions are met. The Group will estimate the transaction price and apply the constraint to the estimated transaction price. The Group will not recognise the portion of the revenue that is subject to the constraints until the amount is no longer constrained. The Group will recognise the amount received or receivable that is expected to be returned as a refund liability, representing its obligation to return the customers' consideration.

(b) **Security printing**

The Group provides customised security printing services. Revenue is recognised when the control over the goods has been transferred to the customer. At contract inception, the Group assesses whether the Group transfers control of the goods over time or at point in time by determining if (a) its performance does not create an asset with alternative use to the Group; and (b) the Group has an enforceable right to payment for performance completed to date.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.21 Revenue (continued)

(b) **Security printing (continued)**

As the security printing products are customised for each customer, it has no alternative use for the Group, and for certain contracts with customers, the Group has enforceable rights to payment arising from the contractual terms. For these contracts, revenue is recognised over time by reference to the Group's progress towards completing the security printing services.

For certain contracts where the Group does not have enforceable right to payment, revenue is recognised only when the security printing services are completed and delivered to the customers and the customers have accepted it in accordance with the sales contracts.

(c) **Sale and installation of technology-related security products**

The Group sells and installs technology-related security products for its cyber security, homeland security and digital forensic, system integration and security consultancy businesses. The sale of security products and rendering of installation services are either sold separately or in bundled packages with a standalone selling price for each of the performance obligations.

For the sale of the security products, revenue is recognised upon delivery of the products to the customer and accepted by the customer. For the installation services, revenue is recognised over time, based on the actual costs incurred relative to the total expected costs.

(d) **Security training**

The Group provided security training courses to security officers. The performance obligation was satisfied over time as the security officers simultaneously received and consumed the benefits of the Group's performance in providing the security training courses. As the Group's efforts or inputs are expended throughout the performance period, revenue from security training services was recognised on a straight-line basis over the period of the training courses. In 2024, the Group disposed of the subsidiary that provided security training courses, refer to Note 8 for the details on disposal.

(e) **Interest income**

Interest income is recognised using the effective interest method.

(f) **Dividend income**

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

(g) **Rental income**

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms. The aggregate cost of incentives provided to lessees are recognised as a reduction of rental income over the lease term on a straight-line basis.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.22 Taxes

(a) **Current income tax**

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the end of the reporting period, in the countries where the Group operates and generates taxable income.

Current income taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(b) **Deferred tax**

Deferred tax is provided using the liability method on temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all temporary differences, except:

- Where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and joint ventures, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised except:

- Where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.22 Taxes (continued)

(b) *Deferred tax (continued)*

Temporary differences in relation to a right-of-use asset and a lease liability for a specific lease are regarded as a net package (the lease) for the purpose of recognising deferred tax.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the end of each reporting period.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity and deferred tax arising from a business combination is adjusted against goodwill on acquisition.

(c) *Sales tax*

Revenues, expenses and assets are recognised net of the amount of sales tax except:

- Where the sales tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the sales tax is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- Receivables and payables that are stated with the amount of sales tax included.

2.23 Contingencies

A contingent liability is:

- (a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group; or
- (b) a present obligation that arises from past events but is not recognised because:
 - (i) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - (ii) The amount of the obligation cannot be measured with sufficient reliability.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.23 Contingencies (continued)

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group.

Contingent liabilities and assets are not recognised on the balance sheet of the Group, except for contingent liabilities assumed in a business combination that are present obligations and which the fair values can be reliably determined.

2.24 Segment reporting

For management purposes, the Group is organised into operating segments based on their products and services which are independently managed by the respective segment managers responsible for the performance of the respective segments under their charge.

The segment managers report directly to the management of the Group who regularly reviews the segment results in order to allocate resources to the segments and to assess the segment performance. Additional disclosures on each of these segments are shown in Note 29, including the factors used to identify the reportable segments and the measurement basis of segment information.

2.25 Share capital and share issuance expenses

Proceeds from issuance of ordinary shares are recognised as share capital in equity. Incremental costs directly attributable to the issuance of ordinary shares are deducted against share capital.

2.26 Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Government grants related to an asset is presented in the balance sheet by deducting the grant in arriving at the carrying amount of the asset. Government grants related to income are recognised in profit or loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. **SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES**

The preparation of the Group's consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

3.1 **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 are discussed below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

(a) ***Impairment assessment of the Group's goodwill and assessment of fair value of deferred consideration***

As at 31 December 2025, the Group's carrying amount of goodwill amounted to \$995,000 (2024: \$1,615,000) and the Company's fair value of the deferred consideration amounted to \$175,000 (2024: \$575,000). As part of the requirement under SFRS(I) 1-36 *Impairment of Assets* to perform impairment testing for non-financial assets, management prepared a discounted cash flow model to determine the recoverable value of the cash generating units ("CGUs") which goodwill have been allocated to, using the value in use model. The recoverable amounts are determined based on a number of significant operational and predictive assumptions such as forecasted revenue, profit margin and discount rate which involve significant estimates. For the assessment of the fair value of the deferred consideration, the fair value was determined based on the same cash flow model's accumulated NPAT.

An impairment loss is recognised when the carrying amount of a cash-generating unit ("CGU"), including the goodwill, exceeds the recoverable amount of the CGU. During the financial year, the Group has recognised an impairment loss of \$620,000 (2024: \$nil) on goodwill, based on the recoverable amount determined using the value in use ("VIU") calculation. The assumptions applied by management in the determination of value in use and sensitivity analysis for the impairment of goodwill and fair value of deferred consideration are described in more detail in Note 7(c) and Note 33 respectively.

(b) ***Impairment assessment of the Company's investment in subsidiaries and the related Group's property, plant and equipment of the CGU***

An impairment exists when the carrying value of an asset exceeds its recoverable amount based on value in use. The value in use calculation is based on a discounted cash flow model and requires the Group to make an estimate of the expected future cash flows from the CGUs and also to choose a suitable discount rate in order to calculate the present value of those cash flows. The value in use calculations are determined based on a number of significant operational and predictive assumptions such as forecasted revenue and discount rate which involve significant estimates.

An impairment changes in these above assumptions may result in changes in recoverable values. During the financial year, the Company has recognised an impairment loss of \$785,000 (2024: \$nil) on investment in subsidiaries. The carrying amount of the Company's investment in subsidiaries and the related Group's property, plant and equipment at the balance sheet date is disclosed in Note 8 and Note 4 respectively.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

4. PROPERTY, PLANT AND EQUIPMENT

Group	Freehold land \$'000	Buildings and improvements \$'000	Plant and machinery \$'000	Furniture and fittings \$'000	Office equipment \$'000	Motor vehicles \$'000	Total \$'000
Cost							
At 1 January 2024	12,500	16,447	9,841	276	2,399	666	42,129
Additions	-	13	130	13	131	36	323
Disposals	-	-	(214)	(1)	(36)	-	(251)
Disposal of a subsidiary	-	(119)	-	(18)	(42)	-	(179)
Exchange difference	-	-	-	-	2	-	2
At 31 December 2024 and 1 January 2025	12,500	16,341	9,757	270	2,454	702	42,024
Additions	-	-	97	-	245	-	342
Disposals	-	(2)	(37)	(21)	(809)	(160)	(1,029)
Exchange difference	-	-	-	1	2	-	3
At 31 December 2025	12,500	16,339	9,817	250	1,892	542	41,340
Accumulated depreciation and impairment loss							
At 1 January 2024	-	9,024	9,326	259	1,815	475	20,899
Depreciation charge for the year	-	597	203	7	298	57	1,162
Disposals	-	-	(214)	(1)	(35)	-	(250)
Disposal of a subsidiary	-	(91)	-	(18)	(35)	-	(144)
Exchange difference	-	-	-	-	1	-	1
At 31 December 2024 and 1 January 2025	-	9,530	9,315	247	2,044	532	21,668
Depreciation charge for the year	-	585	183	6	273	48	1,095
Disposals	-	(2)	(37)	(21)	(809)	(114)	(983)
Exchange difference	-	-	-	-	1	-	1
At 31 December 2025	-	10,113	9,461	232	1,509	466	21,781
Net carrying amount							
At 31 December 2024	12,500	6,811	442	23	410	170	20,356
At 31 December 2025	12,500	6,226	356	18	383	76	19,559

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

4. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Freehold land \$'000	Buildings and improvements \$'000	Furniture and fittings \$'000	Office equipment \$'000	Total \$'000
Company					
Cost					
At 1 January 2024	12,500	2,651	106	725	15,982
Additions	–	–	–	10	10
Disposals	–	–	–	(6)	(6)
At 31 December 2024 and 1 January 2025	12,500	2,651	106	729	15,986
Additions	–	–	–	7	7
Disposals	–	(2)	–	(371)	(373)
At 31 December 2025	12,500	2,649	106	365	15,620
Accumulated depreciation					
At 1 January 2024	–	1,114	105	717	1,936
Depreciation charge for the year	–	150	–	8	158
Disposals	–	–	–	(6)	(6)
At 31 December 2024 and 1 January 2025	–	1,264	105	719	2,088
Depreciation charge for the year	–	151	–	6	157
Disposals	–	(2)	–	(371)	(373)
At 31 December 2025	–	1,413	105	354	1,872
Net carrying amount					
At 31 December 2024	12,500	1,387	1	10	13,898
At 31 December 2025	12,500	1,236	1	11	13,748

Assets pledged as security

The Group's freehold land and building with a carrying amount of \$15,719,000 (2024: \$15,853,000) are mortgaged to secure the Company's bank borrowing (Note 17).

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

5. LEASES

Group as a lessee

The Group has lease contracts for leasehold lands and office premise used in its operations. As at 31 December 2025, leasehold lands have remaining lease term between 8 and 18 years (2024: 9 and 19) years. The Group's obligations under its leases are secured by the lessor's title to the leased assets. The Group is restricted from assigning and subleasing the leased assets.

(a) Carrying amounts of right-of-use assets

	Leasehold lands \$'000	Office premise \$'000	Total \$'000
At 1 January 2024	808	333	1,141
Addition	–	320	320
Amortisation	(78)	(264)	(342)
Currency translation	–	5	5
At 31 December 2024 and 1 January 2025	730	394	1,124
Addition	–	33	33
Amortisation	(78)	(277)	(355)
Currency translation	–	1	1
At 31 December 2025	<u>652</u>	<u>151</u>	<u>803</u>

The movements in lease liabilities during the year are disclosed in Note 17.

(b) Lease liabilities

The maturity analysis of lease liabilities is disclosed in Note 31.

(c) Amounts recognised in profit or loss (Note 23)

	2025 \$'000	2024 \$'000
Amortisation expense of right-of-use assets	355	342
Interest expense on leases liabilities	35	43
Total amount recognised in profit or loss	<u>390</u>	<u>385</u>

(d) Total cash outflow

The Group had total cash outflows for leases of \$385,000 (2024: \$370,000), which included principal repayments of \$350,000 (2024: \$327,000).

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

6. INVESTMENT PROPERTY

	Investment property \$'000
Company	
Cost	
At 1 January 2024 and 31 December 2024 and 1 January 2025 and 31 December 2025	<u>2,993</u>
Accumulated depreciation	
At 1 January 2024	668
Charge for the year	<u>90</u>
At 31 December 2024 and 1 January 2025	758
Charge for the year	<u>89</u>
At end of the year	<u>847</u>
Net carrying amount	
At 31 December 2024	<u>2,235</u>
At 31 December 2025	<u>2,146</u>

The investment property is leased to the subsidiaries within the Group. Accordingly, the leased property is classified as “investment property” in the Company’s separate financial statements but classified as “property, plant and equipment” in the Group’s consolidated financial statements as the property is owner-occupied from the Group’s perspective.

As at 31 December 2025, the fair value of the investment property is estimated to be approximately \$2,962,000 (2024: \$3,465,000) for the Company based on the income approach. The fair value is estimated using rental cash inflows as the Level 3 inputs of the fair value hierarchy. The highest and best use of the investment property does not differ from its current use.

The direct operating expense (including repairs and maintenance) arising from the investment property during the current financial year is approximately \$158,000 (2024: \$157,000).

The investment property held by the Company as at 31 December 2025 and 2024 is as follows:

<u>Description and Location</u>	<u>Existing Use</u>	<u>Tenure</u>
38 Alexandra Terrace, Singapore 119932	Offices	Freehold

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

7. INTANGIBLE ASSETS

(a) Carrying amounts of intangible assets

Group	Goodwill \$'000	Customer relationships \$'000	Order backlogs \$'000	Trademarks \$'000	Software Development \$'000	Total \$'000
Cost						
As at 1 January 2024	3,997	1,397	34	33	–	5,461
Additions	–	–	–	15	–	15
As at 31 December 2024 and 1 January 2025	3,997	1,397	34	48	–	5,476
Additions	–	–	–	7	379	386
As at 31 December 2025	3,997	1,397	34	55	379	5,862
Accumulated amortisation and impairment						
As at 1 January 2024	2,382	1,358	4	1	–	3,745
Amortisation	–	11	11	4	–	26
As at 31 December 2024 and 1 January 2025	2,382	1,369	15	5	–	3,771
Amortisation	–	11	11	5	15	42
Impairment charge	620	–	–	–	–	620
As at 31 December 2025	3,002	1,380	26	10	15	4,433
Net carrying amount						
As at 31 December 2024	1,615	28	19	43	–	1,705
As at 31 December 2025	995	17	8	45	364	1,429
Average remaining amortisation (years)						
As at 31 December 2024	–	2.6	1.6	8.6	–	
As at 31 December 2025	–	1.6	0.7	9.0	4.5	

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

7. INTANGIBLE ASSETS (CONTINUED)

(b) Carrying amounts of intangible assets

Company	Trademarks \$'000
Cost	
As at 1 January 2024	27
Additions	11
As at 31 December 2024 and 1 January 2025	38
Additions	6
As at 31 December 2025	44
Accumulated amortisation	
As at 1 January 2024	1
Amortisation	4
As at 31 December 2024 and 1 January 2025	5
Amortisation	4
As at 31 December 2025	9
Net carrying amount	
As at 31 December 2024	33
As at 31 December 2025	35
Average remaining amortisation (years)	
As at 31 December 2024	8.6
As at 31 December 2025	9.0

(c) Impairment testing of goodwill

Goodwill represents the excess of purchase consideration over the fair value of the identifiable net assets acquired. Goodwill arising from business combinations has been allocated to the following Cash-generating unit ("CGU") for impairment testing.

	2025 \$'000	2024 \$'000
Onesecure Asia Pte Ltd ("OSA")	995	1,615

The recoverable amount of the CGU has been determined based on value in use calculation using cash flow projections from financial budgets approved by management covering a five-year period. The pre-tax discount rate applied to the cash flow projections and the forecasted terminal growth rate used to extrapolate cash flow projections are 15.1% and 1% (2024: 13.3% and 1%) respectively.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

7. INTANGIBLE ASSETS (CONTINUED)

(c) Impairment testing of goodwill (continued)

Key assumptions used in the value in use calculation

The calculation of value in use for the CGU is most sensitive to the following assumptions:

Revenue growth rate - The growth rate is based on management's budget after considering their business plan.

Terminal growth rate – The growth rates indicated are estimated by management based on published industry research and do not exceed the long-term average growth rate for the industry relevant to the CGU.

Pre-tax discount rates – Discount rates reflect management's estimate of risk specific to the CGU.

Impairment loss recognised

As at 31 December 2025, the recoverable amount of OSA, assessed based on value-in-use calculation, was found to be lower than its carrying amount. Accordingly, an impairment charge of \$620,000 was recognised. The impairment charge is recorded within "Administrative expenses" in the statement of profit or loss, and included in Corporate segment for the purpose of segment reporting. No such impairment charge recognised in FY2024.

The impairment was primary attributable to the competitive nature of the cybersecurity markets which has resulted in pricing pressure and longer sales cycles. In addition, increased competitive for skilled cybersecurity talent and the time required to develop and scale new products and capabilities have led to slower-than-expected revenue growth. Consequently, the Company revised its cashflow projection to reflect a more conservative outlook on the timing of revenue growth and margin improvement.

Sensitivity to changes in assumptions

Management has performed a sensitivity analysis and determined that a reasonably possible adverse change in key assumptions could result in further impairment. In particular, a 1% increase in the discount rate would result in an additional impairment charge of \$180,000, while a 1% decrease in the revenue growth rate from Year 2 to Year 5 would result in an additional impairment charge of \$318,000.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

8. INVESTMENT IN SUBSIDIARIES

	Company	
	2025	2024
	\$'000	\$'000
Unquoted equity shares at cost	42,359	42,359
Allowance for impairment losses	(19,800)	(19,015)
	22,559	23,344

Composition of the Group

The Group has the following investment in subsidiaries.

Name of subsidiaries	Principal activities	Country of incorporation	Effective interest	
			%	
			2025	2024
<i>Held by the Company</i>				
Soverus Pte. Ltd. (“SPL”) ⁽¹⁾	Provision of unarmed security guarding services	Singapore	100	100
Secura Singapore Pte. Ltd. (“SSPL”) ⁽¹⁾	Security printing of value documents	Singapore	100	100
Secura Technology & Consultancy Pte. Ltd. (“STCPL”) ⁽¹⁾	Provision of security technology and consultancy services	Singapore	100	100
Soverus Kingdom Systems Pte. Ltd. (“SKSPL”) ⁽¹⁾	Provision of security system integration services	Singapore	100	100
Secura Training Academy Pte. Ltd. (“STAPL”)	Provision of training services	Singapore	— ⁽⁵⁾	— ⁽⁵⁾
Red Sentry Pte. Ltd. (“RSPL”) ⁽¹⁾	Provision of cybersecurity products, services and solutions	Singapore	100	100
Soverus Consultancy and Services Pte. Ltd. (“SCSPL”)	Provision of security consultancy services and private investigations	Singapore	— ⁽⁴⁾	— ⁽⁴⁾
Onesecure Asia Pte. Ltd. (“OSA”) ⁽¹⁾	Information technology cybersecurity consultancy and retail sale of cybersecurity software, hardware and peripheral equipment	Singapore	51	51

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

8. INVESTMENT IN SUBSIDIARIES (CONTINUED)

Composition of the Group (continued)

Name of subsidiaries	Principal activities	Country of incorporation	Effective interest %	
			2025	2024
<i>Held through Secura Singapore Pte. Ltd.</i>				
Secura Forms Pte. Ltd. ("SFPL") ⁽¹⁾	Printing of computer forms and stationery	Singapore	100	100
Secura Security Printing Sdn.Bhd. ("SSPSB")	Dormant	Malaysia	— ⁽²⁾	100 ⁽²⁾
Secura Documentation Pte. Ltd. ("SDPL")	Provision of secured data solutions, eStatement, eArchiving, security data processing, printing and stationery	Singapore	— ⁽⁴⁾	— ⁽⁴⁾
<i>Held through Onesecure Asia Pte. Ltd.</i>				
Onesecure Asia (M) Sdn Bhd ⁽³⁾	Information technology cybersecurity consultancy	Malaysia	100	100

(1) Audited by Ernst & Young LLP, Singapore

(2) Dissolved through members' voluntary liquidation on 1 July 2025

(3) Audited by other auditor

(4) Dissolved through members' voluntary liquidation on 1 November 2024

(5) Disposed on 6 November 2024

Disposal of ownership interest in subsidiary

In 2024, the Group disposed of its 100% equity interest in Secura Training Academy Pte Ltd ("STAPL"). The net assets of STAPL, amounting to \$122,000 (including cash and cash equivalent of \$79,000) were sold for a cash consideration of \$118,000, resulting in a loss on disposal of \$3,000, which has been recognised under 'Administrative expenses' in the statement of comprehensive income. The disposal also resulted in a net cash inflow of \$39,000.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

8. INVESTMENT IN SUBSIDIARIES (CONTINUED)

Impairment testing of investment in subsidiaries

Key assumptions used in the value in use calculations

The recoverable amounts of the CGU subsidiaries have been determined based on value in use calculation using cash flow projection from financial budget approved by management covering a five-year period. The discount rates applied to the cashflow projections and the forecasted growth rates are as follow:

	Terminal growth rate		Pre-tax discount rate	
	2025	2024	2025	2024
SPL	1%	1%	13.3%	13.3%
SSPL	0%	0%	13.3%	13.3%

Terminal growth rates – The growth rates indicated are estimated by management based on published industry research and do not exceed the long-term average growth rate for the industries relevant to the CGUs.

Pre-tax discount rates – Discount rates reflect management’s estimate of risk specific to each CGU.

Reversal of impairment loss

During the year, an impairment loss of \$785,000 was recognised to write down the carrying value of investment in OSA in the cybersecurity segment to its recoverable amount of \$1,091,000. The impairment loss was attributed to the competitive market conditions and slower revenue growth. There was no such impairment in 2024.

The sensitivity analysis to changes in certain assumptions for Onesecure Asia Pte Ltd is disclosed in Note 7(c).

In 2024, a reversal of impairment loss of \$2,450,000 was recognised to reflect the higher recoverable amount in investment in SPL in the security guarding segment. The reversal was due to the improvement of business outlook in the security guarding segment. There was no such reversal in 2025.

Below is the movement of the allowance for impairment loss:

	Company	
	2025 \$'000	2024 \$'000
At 1 January	19,015	21,465
Provision	785	–
Reversal	–	(2,450)
At 31 December	<u>19,800</u>	<u>19,015</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

9. INVESTMENT IN JOINT VENTURES

	Group	
	2025 \$'000	2024 \$'000
Unquoted shares, at cost	153	153
Share of post-acquisition results, including exchange re-alignment	(7)	(1)
	146	152

Name of joint ventures	Principal activities	Country of incorporation	Effective interest %	
			2025	2024
Held through Secura Singapore Pte. Ltd.				
Secura Foremost eMage Pte.Ltd. ⁽¹⁾	Printing of pressure seal mailers and sale of pressure seal mailer equipment	Singapore	50	50
Foremost Secura Corporation ⁽²⁾	Printing of cheques and vouchers	Taiwan	–	–

(1) Not audited

(2) Disposed on 12 January 2024.

Summarised financial information of the joint ventures and reconciliation with the carrying amount of the investment in the consolidated financial statements are as follows:

	Secura Foremost eMage Pte. Ltd.	
	2025 \$'000	2024 \$'000
Summarised balance sheet		
Assets:		
Current assets	300	304
Total assets	300	304
Liability:		
Current liability	8	1
Total liability	8	1
Net assets	292	303
Proportion of the Group's ownership		
Group's share of net assets	50%	50%
Carrying amount	146	152
Summarised statement of comprehensive income		
Revenue	–	–
Expenses	(3)	(3)
Loss for the year	(3)	(3)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

10. INVESTMENT IN ASSOCIATES

	Group		Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Unquoted shares, at cost	6,591	6,591	6,221	6,221
Share of post-acquisition results, including exchange re-alignment	1,958	1,615	–	–
Less: Impairment losses	(6,221)	(6,221)	(6,221)	(6,221)
	<u>2,328</u>	<u>1,985</u>	<u>–</u>	<u>–</u>

Name of associates	Principal activities	Country of incorporation	Effective interest %	
			2025	2024
Held by the Company				
Custodio Technologies Pte. Ltd. ("CTPL") ⁽¹⁾	Researcher and developer on information technology and trading in sales of solutions developed	Singapore	* ⁽³⁾	* ⁽³⁾
Held through Secura Singapore Pte. Ltd.				
Secura Bangladesh Ltd. ⁽²⁾	Security printing of value documents	Bangladesh	30	30

* Less than 1%

(1) Audited by DRC Growell Assurance PAC

(2) Audited by Anisur Rahman & Co. Chartered Accountants.

(3) In 2024, the Group's shareholdings in CTPL diluted from 19.00% to 0.08% as CTPL capitalised its loans and cash advances into shares at a nominal value of US\$10 per share, resulting in an increase in the number of shares in CTPL and, consequently, the dilution of the Group's shareholdings in the associate.

Secura Bangladesh Ltd.

Summarised financial information in respect of Secura Bangladesh Ltd and a reconciliation with the carrying amount of the investment in the consolidated financial statements are as follows:

	Secura Bangladesh Ltd.	
	2025	2024
	\$'000	\$'000
Summarised balance sheet		
Assets:		
Current assets	6,805	5,594
Non-current assets	<u>1,844</u>	<u>2,069</u>
Total assets	<u>8,649</u>	<u>7,663</u>
Liabilities:		
Current liabilities	<u>830</u>	<u>987</u>
Total liabilities	<u>830</u>	<u>987</u>
Net assets	<u>7,819</u>	<u>6,676</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

10. INVESTMENT IN ASSOCIATES (CONTINUED)

Secura Bangladesh Ltd. (continued)

	Secura Bangladesh Ltd.	
	2025	2024
	\$'000	\$'000
Proportion of the Group's ownership	30%	30%
Group's share of net assets	2,346	2,003
Other adjustments	(18)	(18)
Carrying amount	<u>2,328</u>	<u>1,985</u>
Summarised statement of comprehensive income		
Revenue	6,529	7,805
Other income	349	224
Expenses	(5,239)	(6,682)
Profit for the year	1,639	1,347
Other comprehensive income	(517)	(393)
Total comprehensive income	<u>1,122</u>	<u>954</u>

During the current financial year, the Group is entitled to dividend declared by Secura Bangladesh Ltd. amounting to \$nil (2024: \$93,000). The total cash dividend received during the current financial year amounted to \$nil (2024: \$93,000).

11. INVENTORIES

	Group	
	2025	2024
	\$'000	\$'000
Raw materials	327	346
Work-in-progress	157	158
Finished goods	290	305
	<u>774</u>	<u>809</u>
Less: Allowance for stock obsolescence	(111)	(121)
Total inventories at lower of cost and net realisable value	<u>663</u>	<u>688</u>

Movements in allowance for stock obsolescence during the financial year:

	2025	2024
	\$'000	\$'000
At 1 January	121	121
Reversal of allowance	(10)	–
At 31 December	<u>111</u>	<u>121</u>

The reversal of allowance was due to the inventories being sold to customers during the financial year.

Inventories amounting to \$2,622,000 (2024: \$2,657,000) were recognised as an expense in cost of sales during the financial year.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

12. TRADE AND OTHER RECEIVABLES

	Group		Company	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Trade receivables	9,379	9,875	1	22
Other receivables	1,227	1,295	11	32
Deposits	124	109	10	11
Total trade and other receivables	10,730	11,279	22	65
Add:				
Amounts due from subsidiaries (Note 13)	–	–	2,055	754
Cash and cash equivalents (Note 15)	19,751	20,507	6,820	8,755
Total financial assets carried at amortised cost	30,481	31,786	8,897	9,574

Trade receivables are generally on 30 to 90 days' terms. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

The Group has no significant trade receivables denominated in foreign currencies as at 31 December 2025 and 2024.

13. AMOUNTS DUE FROM/(TO) SUBSIDIARIES

	Company	
	2025 \$'000	2024 \$'000
Amounts due from subsidiaries	1,013	792
Loan to a subsidiary	1,060	261
Less: Allowance for impairment	(18)	(299)
	2,055	754
Movement in allowance accounts:		
At 1 January	299	695
Reversal of allowance	(281)	(396)
At 31 December	18	299
Amounts due to subsidiaries	3,279	4,436

Amounts due from/(to) subsidiaries

Amounts due from/(to) subsidiaries are non-trade related, unsecured, non-interest bearing, repayable on demand and are to be settled in cash. Amounts due from subsidiaries are denominated in Singapore Dollar.

During the year, a reversal of \$281,000 (2024: \$396,000) was made from the allowance due to repayment from the subsidiaries.

Loan to a subsidiary

The loan to a subsidiary is non-trade related, unsecured, bears interest at 3.60% per annum. The amount is repayable on demand, to be settled in cash, and is denominated in Singapore Dollar.

NOTES TO THE FINANCIAL STATEMENTS

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14. AMOUNT DUE TO A JOINT VENTURE

Amount due to a joint venture is unsecured, non-interest bearing and is repayable on demand. The amount is denominated in Singapore Dollar.

15. CASH AND CASH EQUIVALENTS

	Group		Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Short-term deposits	13,924	16,211	6,608	8,415
Cash and bank balances	5,827	4,296	212	340
	<u>19,751</u>	<u>20,507</u>	<u>6,820</u>	<u>8,755</u>

Interest on short-term deposits with financial institutions are at rates ranging from 0.85% to 1.40% (2024: 2.15% to 3.65%) per annum. These short-term deposits mature in varying periods.

The Group has no significant cash and cash equivalents denominated in foreign currencies as at 31 December 2025 and 2024.

16. TRADE AND OTHER PAYABLES

	Group		Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
<u>Current</u>				
Trade payables	1,576	876	–	–
Other payables	3,400	4,626	190	206
Accrued operating expenses	2,307	2,489	537	499
	<u>7,283</u>	<u>7,991</u>	<u>727</u>	<u>705</u>
<u>Non-current</u>				
Other payables consisting of:				
Loan from a shareholder of a subsidiary	479	479	–	–
Deferred consideration	175	575	175	575
	<u>654</u>	<u>1,054</u>	<u>175</u>	<u>575</u>
Trade and other payables	7,937	9,045	902	1,280
Add:				
Loans and borrowings (Note 17)	1,827	2,278	1,742	2,015
Lease liabilities	765	1,082	–	–
Amounts due to subsidiaries (Note 13)	–	–	3,279	4,436
Amounts due to a joint venture (Note 14)	285	285	–	–
Less:				
Deferred consideration	(175)	(575)	(175)	(575)
Goods and services tax payable	(958)	(1,033)	(28)	(25)
Total financial liabilities carried at amortised costs	<u>9,681</u>	<u>11,082</u>	<u>5,720</u>	<u>7,131</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

16. TRADE AND OTHER PAYABLES (CONTINUED)

These amounts are non-interest bearing. Trade and other payables are normally settled on 30 to 90 days' terms.

(a) Deferred consideration

The deferred consideration refers to an additional contingent payment of up to \$1,000,000 in cash which is payable if OSA achieves the earn-out target of net profit after taxation over 3 years commencing in 2024. During the year, the Group made a fair value adjustment of \$400,000 (2024: \$300,000) to the deferred consideration to reflect its fair value, taking into account the expected likelihood of OSA meeting the earn-out consideration. This adjustment was recorded under Other operating income (Note 22) in the consolidated statement of comprehensive income.

(b) Loan from a shareholder

The loan from a shareholder of a subsidiary, as set out in the loan agreement signed during the acquisition of OSA, is denominated in SGD, interest free and repayable based on mutually agreed terms between the shareholder and the subsidiary. The loan shall be repaid no later than 28 August 2033.

Trade payables denominated in foreign currencies at each reporting date are as follows:

	Group	
	2025	2024
	\$'000	\$'000
United States Dollar	327	394
Indonesian Rupiah	2	21

17. LOANS AND BORROWINGS

	Group		Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Current:				
Bank loans	308	428	250	250
Non-current:				
Bank loans	1,519	1,850	1,492	1,765
Total loans and borrowings	1,827	2,278	1,742	2,015

Bank loan of the Company is denominated in SGD and bears interest at 2.25% (2024: 2.25%) below the bank's commercial financing rate per annum. As at 31 December 2025 and 31 December 2024, the bank loan is secured by a mortgage over the Company's freehold land and building (Note 4 and Note 6) and is repayable over 180 monthly principal instalments ending July 2031.

Bank loan of a subsidiary is denominated in SGD, bear interest at floating rate ranging from 4.25% to 4.75% (2024: 2.25% to 7.75%) and is guaranteed by a director of a subsidiary.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

17. LOANS AND BORROWINGS (CONTINUED)

A reconciliation of liabilities arising from financing activities is as follows:

	1.1.2025 \$'000	Cash flows \$'000	Non-cash changes		31.12.2025 \$'000	
			Accretion of interests \$'000	Addition \$'000		Other \$'000
Lease liabilities						
– current	360	(385)	35	33	177	220
– non-current	722	–	–	–	(177)	545
Bank loans						
– current	428	(451)	–	–	331	308
– non-current	1,850	–	–	–	(331)	1,519
	<u>3,360</u>	<u>(836)</u>	<u>35</u>	<u>33</u>	<u>–</u>	<u>2,592</u>

	1.1.2024 \$'000	Cash flows \$'000	Non-cash changes		31.12.2024 \$'000	
			Accretion of interests \$'000	Addition \$'000		Other \$'000
Lease liabilities						
– current	239	(370)	43	320	128	360
– non-current	850	–	–	–	(128)	722
Bank loans						
– current	489	(500)	–	–	439	428
– non-current	2,289	–	–	–	(439)	1,850
	<u>3,867</u>	<u>(870)</u>	<u>43</u>	<u>320</u>	<u>–</u>	<u>3,360</u>

The 'Other' column includes the reclassification of non-current portion of loans and borrowings due to passage of time.

18. PROVISION FOR REINSTATEMENT COST

Provision for reinstatement cost is estimated based on the best estimate of the expenditure required to dismantle and restore a leasehold building back to its original condition.

19. SHARE CAPITAL

	Group and Company			
	2025		2024	
	No. of shares	\$'000	No. of shares	\$'000
Issued and fully paid ordinary shares				
At 1 January and 31 December	<u>400,002,000</u>	<u>61,644</u>	<u>400,002,000</u>	<u>61,644</u>

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. The ordinary shares have no par value.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

20. OTHER RESERVES

(a) *Merger reserve*

Merger reserve represents the difference between the consideration transferred and the share capital of the subsidiary under common control accounted for by applying the pooling of interest method.

(b) *Foreign currency translation reserve*

The foreign currency translation reserve represents exchange differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from that of the Group's presentation currency.

(c) *Employee share option reserve*

Employee share option reserve represents the equity-settled share options granted to employees.

On 29 April 2025, all 2,800,000 outstanding share options granted lapsed following the cessation of the directors to whom the options were granted. As at 31 December 2025, no share options remained outstanding. As a consequence of the lapse of all outstanding options, the remaining balance of the employee share option reserve amounting to \$111,000 was transferred to retained earnings during the financial year.

21. REVENUE

(a) *Disaggregation of revenue from contracts with customers*

The Group derives revenue from the transfer of goods and services over time and at a point in time in the following major product lines.

	Group	
	2025 \$'000	2024 \$'000
Major product or service lines		
Sales of services	45,323	51,046
Sale of goods	7,800	7,668
Total revenue from contract with customers	<u>53,123</u>	<u>58,714</u>
Timing of revenue recognition		
Services transferred over time	45,323	51,046
Good transferred over time	808	849
Good transferred at point in time	6,992	6,819
	<u>53,123</u>	<u>58,714</u>

Further disaggregation of revenue from contracts with customers by business segment is disclosed in Note 29.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

21. REVENUE (CONTINUED)

(b) *Contract balances*

Information about receivables and contract assets and liabilities from contracts with customers is disclosed as follows:

	Group		
	31 December		1 January
	2025	2024	2024
	\$'000	\$'000	\$'000
Receivables from contracts with customers (Note 12)	9,379	9,875	10,592
Contract assets	2,350	2,215	2,278
Contract liabilities	<u>715</u>	<u>684</u>	<u>837</u>

Contract assets primarily relate to the Group's right to consideration for work completed but not yet billed at reporting date. Contract assets are transferred to receivables when the rights become unconditional.

Contract liabilities primarily relate to the Group's obligation to transfer goods or services to customers for which the Group has received advances from customers. Contract liabilities are recognised as revenue as the Group performs under the contract.

(i) Significant changes in contract assets are explained as follows:

	2025	2024
	\$'000	\$'000
Contract assets reclassified to receivables	<u>2,215</u>	<u>2,289</u>

(ii) Significant changes in contract liabilities are explained as follows:

	2025	2024
	\$'000	\$'000
Revenue recognised that was included in the contract liabilities balance at the beginning of the year	<u>684</u>	<u>647</u>

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

22. OTHER OPERATING INCOME

	2025	2024
	\$'000	\$'000
Government grant income	587	1,200
Handling fee	342	280
Interest income	271	408
Fair value adjustment for deferred consideration	400	300
Rental income	36	24
Scrap sales	25	24
Gain on disposal of property, plant and equipment	–	2
Gain on dissolution of a subsidiary	109	–
Others	4	126
	<u>1,774</u>	<u>2,362</u>

Government grants income include Special Employment Credit (“SEC”) and Job Growth Incentive (“JGI”). SEC was introduced by the Singapore Government to support employers as well as to raise the employability of older low-wage Singaporeans. JGI was to provide wage subsidies to the Group for new hires from September 2020 onwards. It was introduced as a response to the COVID-19 pandemic to support the hiring of local workforce.

23. PROFIT BEFORE TAX

The following items have been included in arriving at profit before tax:

	2025	2024
	\$'000	\$'000
Audit fees:		
– Auditor of the Company	194	194
– Other auditors – non-network firm	36	67
Non-audit fees:		
– Auditor of the Company	44	44
– Other auditors – non-network firm	48	20
Amortisation of right-of-use assets (Note 5)	355	342
Amortisation of intangible assets (Note 7)	42	26
Depreciation of property, plant and equipment (Note 4)	1,095	1,162
Directors’ fees	244	294
Employee benefits (Note 24)	38,972	44,318
Loss/(gain) on disposal of property, plant and equipment	29	(2)
Finance costs		
– Interest expense on bank borrowings	82	100
– Interest expense on leases	35	43
Impairment loss on goodwill	620	–
Loss on disposal of a joint venture	–	51
Loss on disposal of a subsidiary	–	3
	<u>–</u>	<u>3</u>

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

24. EMPLOYEE BENEFITS (INCLUDING DIRECTORS)

	2025	2024
	\$'000	\$'000
Wages, salaries and bonuses	33,957	37,844
Central Provident Fund contributions	3,192	3,737
Other short-term benefits	1,823	2,737
	<u>38,972</u>	<u>44,318</u>

Employee share option plan

Secura Employee Share Option Scheme

Under the Secura Employee Share Option Scheme ("ESOS"), 18,400,000 share options were granted to the directors during the financial year ended 31 December 2016. The exercise price of the options is \$0.25. The options are vested over five years in the following proportions.

Year 1	15%
Year 2	15%
Year 3	20%
Year 4	20%
Year 5	30%

The contractual life of each option granted is 10 years and will expire on 8 May 2026. There are no cash settlement alternatives.

Movement of share options during the financial year

The following table illustrates the number (No.) and weighted average exercise prices (WAEP) of, and movements in, share options during the financial year:

	2025		2024	
	No.	WAEP	No.	WAEP
Outstanding at 1 January	2,800,000	0.25	2,800,000	0.25
Lapsed during the year	<u>(2,800,000)</u>	<u>0.25</u>	<u>–</u>	<u>–</u>
Outstanding at 31 December	<u>–</u>	<u>–</u>	<u>2,800,000</u>	<u>0.25</u>
Exercisable at 31 December	<u>–</u>	<u>–</u>	<u>2,800,000</u>	<u>0.25</u>

On 29 April 2025, a total of 2,800,000 share options previously granted lapsed following the cessation of the directors to whom the options were granted. As at 31 December 2025, no shares options remained outstanding under the Secura Employee Share Option Scheme ("ESOS").

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

24. EMPLOYEE BENEFITS (INCLUDING DIRECTORS) (CONTINUED)

Employee share option plan (continued)

Fair value of share options granted

The fair value of the share options granted under the ESOS is estimated at the grant date using a Black Scholes pricing model, taking into account the terms and conditions upon which the share options were granted. The weighted average fair value of options granted in 2016 was \$0.042. It takes into account historical dividends, share price covariance of the Company to predict the distribution of relative share performance.

First year of vesting commenced 1 year from the date of grant.

The expected life of the share options is based on historical data and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may not necessarily be the actual outcome. The weighted average remaining life of the options is Nil (2024: 1.36 years).

25. INCOME TAX EXPENSE

Major components of income tax expense

The major components of income tax expense for the years ended 31 December 2025 and 2024 are:

	2025	2024
	\$'000	\$'000
Current income tax		
– current year	252	601
– over provision in respect of previous years	–	(179)
	252	422
Deferred tax		
– withholding tax on undistributed retained earnings of an associate	59	36
– origination and reversal of temporary differences	(57)	(159)
– under/(over) provision in respect of previous years	25	(41)
	27	(164)
Income tax expense recognised in profit or loss	<u>279</u>	<u>258</u>

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

25. INCOME TAX EXPENSE (CONTINUED)

Relationship between tax expense and profit before tax

A reconciliation between tax expense and the product of profit before tax multiplied by the applicable corporate tax rate for the years ended 31 December 2025 and 2024 is as follows:

	2025	2024
	\$'000	\$'000
Profit before tax	1,569	3,469
Tax at statutory rate of 17% (2024: 17%)	267	589
Adjustments:		
Income not subject to taxation	(372)	(57)
Non-deductible expenses	555	216
Under/(over) provision in respect of previous years:		
– current income tax	–	(179)
– deferred income tax	25	(41)
Effect of partial tax exemption and enhanced allowance	(219)	(229)
Benefits from previously unrecognised tax losses and capital allowances	(49)	(52)
Deferred tax assets not recognised relating to tax losses	96	43
Withholding tax on undistributed retained earnings of an associate	59	36
Share of results of joint ventures and associates	(84)	(68)
Others	1	–
Income tax expense recognised in profit or loss	279	258

Deferred income tax

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current income tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority. The amounts, after such offsets, are disclosed on the balance sheet as follows:

	Group	
	2025	2024
	\$'000	\$'000
Deferred tax assets	4	4
Deferred tax liabilities	(645)	(618)
Net deferred tax liabilities	(641)	(614)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

25. INCOME TAX EXPENSE (CONTINUED)

Deferred income tax (continued)

Deferred income tax as at 31 December relates to the following:

	Group			
	Balance sheet		Income statement	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
<u>Deferred tax liabilities</u>				
Acquisition of subsidiaries	(203)	(218)	(15)	(185)
Differences in depreciation	–	–	–	(91)
Grant receivables	(186)	(197)	(11)	42
Right-of-use assets	(137)	(191)	(54)	(3)
Withholding tax on undistributed retained earnings of an associate	(256)	(197)	59	36
Provisions and other temporary differences	(101)	(82)	19	82
	(883)	(885)		
Amount offset against deferred tax assets	238	267		
Deferred tax liabilities	(645)	(618)		
<u>Deferred tax assets</u>				
Differences in depreciation	90	83	(7)	(83)
Provisions and other temporary differences	–	–	–	41
Lease liabilities	130	184	54	1
Tax losses and capital allowances to be transferred as group relief	22	4	(18)	(4)
	242	271		
Amount offset against deferred tax liabilities	(238)	(267)		
Deferred tax assets	4	4		
Net deferred tax liabilities	(641)	(614)	27	(164)

The deferred tax liabilities balance includes an amount of \$186,000 (2024: \$197,000) which relates to withholding taxes that would be payable on the undistributed earnings of an overseas associate when remitted to the holding company in Singapore.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

25. **INCOME TAX EXPENSE (CONTINUED)**

Unrecognised capital allowances, unutilised tax losses, and other temporary differences

At the end of the financial year ended 31 December 2025, the Group has unutilised capital allowances, unutilised tax losses and other temporary differences of approximately \$648,000 (2024: \$654,000), \$2,168,000 (2024: \$1,010,000) and \$195,000 (2024: \$195,000), respectively that are available for offset against future taxable profits of the Group, for which no deferred tax asset is recognised due to uncertainty of its recoverability. The use of these balances is subject to the agreement of the tax authorities and compliance with the relevant provisions of the tax legislation.

Tax consequences of proposed dividends

There are no income tax consequences attached to the dividends to the shareholders proposed by the Company but not recognised as a liability in the financial statements as at 31 December 2025 (Note 27).

26. **EARNINGS PER SHARE**

Basic earnings per share are calculated by dividing profit net of tax, attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial year.

Diluted earnings per share are calculated by dividing profit net of tax, attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial year plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

The following table reflects the profit and share data used in the computation of basic and diluted earnings per share for the years ended 31 December:

	2025	2024
Profit for the year attributable to owners of the Company (\$'000)	1,303	3,328
Weighted average number of ordinary shares for basic and diluted earnings per share computation ('000)	400,002	400,002
Earnings per ordinary share – Basic and diluted (cents)	<u>0.33</u>	<u>0.83</u>

The diluted earnings per share is the same as the basic earnings per share as the share options granted under the ESOS have been excluded from the diluted EPS calculation due to their anti-dilutive effect and the 2,800,000 share options previously granted have lapsed on 29 April 2025.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

27. DIVIDENDS

	2025	2024
	\$'000	\$'000
Declared and paid during the financial year:		
<i>Dividends on ordinary shares:</i>		
First and final one-tier tax exempt dividend for 2024: 0.1375 cents per share (2023: 0.1375 cents per share)	550	550
Proposed but not recognised as a liability as at 31 December:		
<i>Dividends on ordinary shares, subject to shareholders' approval at the AGM:</i>		
First and final one-tier tax exempt dividend for 2025: 0.1375 cents per share (2024: 0.1375 cents per share)	550	550

28. RELATED PARTY DISCLOSURES

(a) Sale and purchase of goods and services

In addition to the related party information disclosed elsewhere in the financial statements, the following significant transactions between the Group and related parties took place at terms agreed between the parties during the financial year:

	2025	2024
	\$'000	\$'000
Income		
System integration service rendered to a related party	38	–
Security guarding service rendered to a related party	1	–

(b) Compensation of key management personnel

Key management personnel are the directors and those persons having authority and responsibility for planning, directing and controlling the activities of the Group and the Company, directly, or indirectly.

	2025	2024
	\$'000	\$'000
Short-term employee benefits	1,303	1,314
Central Provident Fund contributions	67	66
Total compensation paid to key management personnel	1,370	1,380
Comprise amounts paid to:		
Directors of the Company	795	830
Other key management personnel	575	550
	1,370	1,380

Directors' interest in employee share option plan

None of the directors exercised their options for ordinary shares of the Company during the financial year.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

29. SEGMENT INFORMATION

Business segments

The segment reporting format is determined to be business segments as the Group's risks and rates of return are affected predominantly by differences in the products and services offered. The operating businesses are organised and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

The Group's main business segments are as follows:

- (a) Corporate
- (b) Security guarding
- (c) Security printing
- (d) Security technology and consultancy
- (e) Cyber security

The revenue of the above segments is derived mainly from the provision of services rendered except for the security printing segment, where the revenue is mainly derived from the sale of goods.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

29. SEGMENT INFORMATION (CONTINUED)

	Corporate \$'000	Security Guarding \$'000	Security Printing \$'000	Security Technology and Consultancy \$'000	Cyber Security \$'000	Elimination \$'000 (Note A)	Total \$'000
Year ended 31 December 2025							
Revenue:							
External customers	–	39,131	5,794	2,071	6,127	–	53,123
Inter-segment	1,152	47	11	1,011	122	(2,343)	–
Total revenue	1,152	39,178	5,805	3,082	6,249	(2,343)	53,123
Results:							
Interest income	149	84	38	–	–	–	271
Depreciation of property, plant and equipment; investment property	(246)	(147)	(435)	(27)	(240)	–	(1,095)
Amortisation of right-of-use assets	–	–	(78)	–	(277)	–	(355)
Amortisation of intangible assets	(4)	–	(1)	–	(37)	–	(42)
Share of results of joint venture and associate	–	–	491	–	–	–	491
Gain on dissolution of a subsidiary	–	–	109	–	–	–	109
Fair value adjustment for deferred consideration (Note 16)	400	–	–	–	–	–	400
Impairment of goodwill (Note 7)	(620)	–	–	–	–	–	(620)
Segment (loss)/profit	(1,070)	939	1,557	(52)	(84)	–	1,290
Assets:							
Segment assets, representing total assets	24,845	18,967	14,781	2,005	4,305	(5,517)	59,386
Liabilities:							
Segment liabilities, representing total liabilities	5,750	4,670	3,037	1,473	3,287	(5,685)	12,532
Other disclosures:							
Investment in joint venture and associate	2,474	–	–	–	–	–	2,474
Capital expenditure	8	147	79	5	489	–	728

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

29. SEGMENT INFORMATION (CONTINUED)

	Corporate \$'000	Security Guarding \$'000	Security Printing \$'000	Security Technology and Consultancy \$'000	Cyber Security \$'000	Elimination \$'000 (Note A)	Total \$'000
Year ended 31 December 2024							
Revenue:							
External customers	–	44,311	5,410	2,819	6,174	–	58,714
Inter-segment	1,104	38	15	377	122	(1,656)	–
Total revenue	1,104	44,349	5,425	3,196	6,296	(1,656)	58,714
Results:							
Interest income	250	124	36	–	–	(2)	408
Depreciation of property, plant and equipment, investment property	(251)	(171)	(514)	(47)	(179)	–	(1,162)
Amortisation of right-of-use assets	–	–	(78)	–	(264)	–	(342)
Amortisation of intangible assets	(3)	(1)	–	–	(22)	–	(26)
Share of results of joint venture and associate	–	–	403	–	–	–	403
Loss on disposal of a joint venture (Note 9)	–	–	(51)	–	–	–	(51)
Reversal of impairment loss on investment in a subsidiary (Note 8)	2,450	–	–	–	–	(2,450)	–
Fair value adjustment for deferred consideration	300	–	–	–	–	–	300
Segment (loss)/profit	(319)	2,538	1,128	6	(142)	–	3,211
Assets:							
Segment assets, representing total assets	25,764	19,364	15,193	1,596	4,610	(5,502)	61,025
Liabilities:							
Segment liabilities, representing total liabilities	7,730	6,062	2,864	993	2,946	(5,948)	14,647
Other disclosures:							
Investment in joint venture and associate	2,137	–	–	–	–	–	2,137
Capital expenditure	16	41	179	4	98	–	338

Note A: Inter-segment sales, interest income, assets and liabilities are eliminated on consolidation.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

29. SEGMENT INFORMATION (CONTINUED)

Geographical information

Revenue is solely generated from operations in Singapore.

Non-current assets information based on the geographical location of the Group's operations are as follows:

	2025	2024
	\$'000	\$'000
<i>Non-current assets</i>		
Singapore	21,941	23,341
Bangladesh	2,328	1,985
	<u>24,269</u>	<u>25,326</u>

Non-current assets information presented above consist of property, plant and equipment, right-of-use assets, intangible assets, investments in joint ventures and associates and deferred tax assets.

30. CONTINGENT LIABILITIES

The Company has undertaken to provide continuing financial support to certain subsidiaries to enable the subsidiaries, which are in net current liabilities positions, to operate as a going concern for a period of at least twelve months from the dates of the respective financial statements of the subsidiaries.

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk and interest rate risk. The board of directors reviews and agrees on policies and procedures for the management of these risks, which are executed by the Chief Financial Officer. It is, and has been throughout the financial years, the Group's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Group's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(a) *Credit risk*

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group's exposure to credit risk arises primarily from trade and other receivables. For other financial assets (including cash and cash equivalents), the Group minimises credit risk by dealing exclusively with high credit rating counterparties.

The Group's objective is to seek continual revenue growth while minimising losses incurred due to increased credit risk exposure. The Group trades only with recognised and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis with the result that the Group's exposure to bad debts is not significant.

The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period.

The Group has determined the default event on a financial asset to be when the counterparty fails to make contractual payments, within 150 days when they fall due, which is derived based on the Group's historical information. To assess whether there is a significant increase in credit risk, the Group compares the risk of a default occurring on the asset as at reporting date with the risk of default as at the date of initial recognition. The Group considers available reasonable and supportive forwarding-looking information which includes the following indicators:

- Projected industry default rates
- Significant changes in the expected performance and behaviour of the debtor, including changes in the payment status of debtors in the Company and changes in the operating results of the debtor.

The Group categorises a loan or receivable for potential write-off when a debtor fails to make contractual payments for more than 150 days past due. Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Group. Where loans and receivables have been written off, the Group continues to engage enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(a) Credit risk (continued)

Trade receivables

The Group provides for lifetime expected credit losses for all trade receivables using a provision matrix. The provision rates are determined based on the Group's historical observed default rates analysed in accordance to days past due. In analysing the expected credit losses, the Group also incorporates forward looking information based on the forecasted gross domestic product and economic conditions.

Summarised below is the information about the credit risk exposure on the Group's trade receivables using provision matrix:

	2025		2024	
	Gross carrying amount \$'000	Loss allowance provision \$'000	Gross carrying amount \$'000	Loss allowance provision \$'000
Current	4,997	–	4,656	–
Less than 30 days	2,013	–	2,777	–
31 days to 60 days	868	–	888	–
61 days to 90 days	515	–	722	–
More than 90 days	986	–	832	–
	<u>9,379</u>	<u>–</u>	<u>9,875</u>	<u>–</u>

Information regarding loss allowance movement of trade receivables are disclosed in Note 12 (Trade and other receivables).

Other receivables

The Group assessed the latest performance and financial position of the counterparties, adjusted for the future outlook of the industry in which the counterparties operate in and concluded that there has been no significant increase in the credit risk since the initial recognition of the financial assets. Accordingly, the Group measured the impairment loss allowance using 12-month ECL and determined that the ECL is insignificant.

Credit risk concentration profile

As at 31 December 2024, approximately 24% of the Group's trade receivables were due from 1 major customer in Singapore. There was no significant concentration credit risk as at 31 December 2025.

Financial assets that are neither past due nor impaired

Trade and other receivables that are neither past due nor impaired are with creditworthy debtors with good payment record with the Group. Cash and cash equivalents that are neither past due nor impaired are placed with or entered into with reputable financial institutions.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) *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. As part of its overall liquidity management, the Group monitors and maintains a level of cash and cash equivalents and standby credit facilities deemed adequate by management to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Group's financial assets and liabilities at the end of the reporting period based on contractual undiscounted repayment obligations.

	One year or less \$'000	One to five years \$'000	More than five years \$'000	Total \$'000
Group				
2025				
Financial assets:				
Trade and other receivables	10,730	–	–	10,730
Cash and cash equivalents	19,751	–	–	19,751
Total undiscounted financial assets	<u>30,481</u>	<u>–</u>	<u>–</u>	<u>30,481</u>
Financial liabilities:				
Trade and other payables	7,283	–	–	7,283
Deferred consideration	–	175	–	175
Loan from a shareholder of a subsidiary	–	–	479	479
Amounts due to a joint venture	285	–	–	285
Lease liabilities	240	365	247	852
Bank loans	430	1,417	189	2,036
Total undiscounted financial liabilities	<u>8,238</u>	<u>1,967</u>	<u>915</u>	<u>11,110</u>
Total net undiscounted financial assets/(liabilities)	<u>22,243</u>	<u>(1,957)</u>	<u>(915)</u>	<u>19,371</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Liquidity risk (continued)

Analysis of financial instruments by remaining contractual maturities (continued)

	One year or less \$'000	One to five years \$'000	More than five years \$'000	Total \$'000
Group				
2024				
Financial assets:				
Trade and other receivables	11,279	–	–	11,279
Cash and cash equivalents	20,507	–	–	20,507
Total undiscounted financial assets	<u>31,786</u>	<u>–</u>	<u>–</u>	<u>31,786</u>
Financial liabilities:				
Trade and other payables	7,991	–	–	7,991
Deferred consideration	–	600	–	600
Loan from a shareholder of a subsidiary	–	–	479	479
Amounts due to a joint venture	285	–	–	285
Lease liabilities	370	497	336	1,203
Bank loans	551	1,485	501	2,537
Total undiscounted financial liabilities	<u>9,197</u>	<u>2,582</u>	<u>1,316</u>	<u>13,095</u>
Total net undiscounted financial assets/(liabilities)	<u>22,589</u>	<u>(2,582)</u>	<u>(1,316)</u>	<u>18,691</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Liquidity risk (continued)

Analysis of financial instruments by remaining contractual maturities (continued)

	One year or less \$'000	One to five years \$'000	More than five years \$'000	Total \$'000
Company				
2025				
Financial assets:				
Trade and other receivables	22	–	–	22
Amounts due from subsidiaries	2,127	96	–	2,223
Cash and cash equivalents	6,820	–	–	6,820
Total undiscounted financial assets	<u>8,969</u>	<u>96</u>	<u>–</u>	<u>9,065</u>
Financial liabilities:				
Trade and other payables	727	–	–	727
Deferred consideration	–	175	–	175
Bank loans	369	1,389	189	1,947
Amounts due to subsidiaries	3,279	–	–	3,279
Total undiscounted financial liabilities	<u>4,375</u>	<u>1,564</u>	<u>189</u>	<u>6,128</u>
Total net undiscounted financial assets/(liabilities)	<u>4,594</u>	<u>(1,468)</u>	<u>(189)</u>	<u>2,937</u>
2024				
Financial assets:				
Trade and other receivables	65	–	–	65
Amounts due from subsidiaries	754	–	–	754
Cash and cash equivalents	8,755	–	–	8,755
Total undiscounted financial assets	<u>9,574</u>	<u>–</u>	<u>–</u>	<u>9,574</u>
Financial liabilities:				
Trade and other payables	705	–	–	705
Deferred consideration	–	600	–	600
Bank loans	367	1,397	501	2,265
Amounts due to subsidiaries	4,436	–	–	4,436
Total undiscounted financial liabilities	<u>5,508</u>	<u>1,997</u>	<u>501</u>	<u>8,006</u>
Total net undiscounted financial assets/(liabilities)	<u>4,066</u>	<u>(1,997)</u>	<u>(501)</u>	<u>1,568</u>

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(c) **Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of the Group's and the Company's financial instruments will fluctuate because of changes in market interest rates. The Group's and the Company's exposure to interest rate risk arises primarily from their loans and borrowings.

The Group does not expect any significant effect on the Group's profit or loss arising from the effects of reasonably possible changes to interest rates on interest bearing financial instrument at the end of the financial year.

Sensitivity analysis for interest rate risk

At the end of the reporting period, if interest rates had been 50 (2024: 50) basis points lower/higher with all other variables held constant, the Group's profit before taxation would have been \$9,000 higher/lower (2024: \$11,000 higher/lower), arising mainly as a result of lower/higher interest expense on floating interest rate.

32. CAPITAL MANAGEMENT

The Group manages its capital structure by a balanced mix of debt and equity. Necessary adjustments are made on the capital structure considering the factor vis-à-vis the changes in the general economic conditions, available options of financing and the impact of the same on the liquidity position. No changes were made in the objectives, policies or processes during the years ended 31 December 2025 and 31 December 2024.

The Group monitors capital using a gearing ratio, which is net debt divided by total capital. The Group includes within net debt, trade and other payables, lease liabilities, deferred consideration, bank loans, less cash and cash equivalents. Total capital is calculated as total equity plus net debt.

		Group	
	Note	2025	2024
		\$'000	\$'000
Trade and other payables	16	7,283	7,991
Deferred consideration	16	175	575
Lease Liabilities	16	765	1,082
Loans and borrowings	17	2,592	3,360
Less: Cash and cash equivalents	15	(19,751)	(20,507)
Net debt		<u>(8,936)</u>	<u>(7,499)</u>
Total equity		<u>46,854</u>	<u>46,378</u>
Total capital		<u>37,918</u>	<u>38,879</u>
Gearing ratio		<u>-*</u>	<u>-*</u>

* Not applicable as the Group is in a net cash position at the end of the reporting period

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

33. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value of financial instruments that are carried at fair value

The fair value of the deferred consideration of \$175,000 (2024: \$575,000 (Note 16)) was estimated by discounting the earn-out target amount at a discount rate of 1.49% (2024: 2.98%). The fair value measurement is based on significant inputs that are not observable in the market, which SFRS(I) 13 *Fair Value Measurement* refers to as Level 3 inputs. Key assumptions include forecasted on total accumulated NPAT for three years in OSA of S\$296,000 (2024: \$1,423,000).

There is no further disclosure on sensitivity analysis of the inputs to fair value as the amount is insignificant.

Fair value hierarchy

The Group categorises fair value measurement using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 – Quoted prices (unadjusted) in active market for identical assets or liabilities that the Group can access at the measurement date,
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices) and
- Level 3 – Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

Financial instruments whose carrying amounts approximates fair value

Cash and cash equivalents, other receivables and payable balances (including amounts due to/from subsidiaries and joint ventures) approximate their fair values due to the short-term nature of these balances.

The carrying amounts of the trade receivables and trade payables approximate their fair values as they are subject to normal trade credit terms.

The carrying amount of loan from a shareholder of a subsidiary approximates its fair value as the difference of the present value based on the market rate for similar arrangements is insignificant.

The carrying amount of interest-bearing loans and borrowings are reasonable approximation of fair values as they are subject to interest rates close to market rate of interests for similar arrangements with financial institutions.

NOTES TO THE **FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

34. SUBSEQUENT EVENT

Secura Foremost eMage Pte. Ltd. (the “JV Company”), completed a capital reduction of S\$292,461 on 19 February 2026. Following the capital reduction, the reduced capital has been distributed equally to the shareholders of the JV Company. Thereafter, the JV Company will proceed to wind up its operations.

35. AUTHORISATION OF FINANCIAL STATEMENTS FOR ISSUE

The financial statements for the year ended 31 December 2025 were authorised for issue in accordance with a resolution of the directors on 30 March 2026.

STATISTICS OF SHAREHOLDINGS

AS AT 17 MARCH 2026

No of issued shares	–	400,002,000
No of treasury shares held	–	Nil
No of subsidiary holdings held	–	Nil
Class of shares	–	Fully paid ordinary shares
Voting rights	–	1 vote per ordinary share

The Company does not have any treasury shares and subsidiary holdings.

Shareholdings Held in Hands of Public

Based on information available to the Company as at 17 March 2026, approximately 51.33% of the issued ordinary shares of the Company are held by the public and therefore Rule 723 of the Catalist Rules is complied with.

ANALYSIS OF SHAREHOLDINGS

<u>RANGE OF SHAREHOLDINGS</u>	<u>NO. OF SHAREHOLDERS</u>	<u>%</u>	<u>NO. OF SHARES</u>	<u>%</u>
1 – 99	1	0.07	63	0.00
100 – 1,000	478	35.38	461,300	0.12
1,001 – 10,000	287	21.24	1,723,100	0.43
10,001 – 1,000,000	546	40.42	69,520,137	17.38
1,000,001 AND ABOVE	39	2.89	328,297,400	82.07
	1,351	100.00	400,002,000	100.00

TOP 20 SHAREHOLDERS

<u>No.</u>	<u>NAME OF SHAREHOLDER</u>	<u>NO. OF SHARES</u>	<u>%</u>
1	KESTREL INVESTMENTS PTE LTD	165,928,900	41.48
2	CITY DEVELOPMENTS LIMITED	27,294,900	6.82
3	TAN KAH HENG(CHEN JIAXING)	17,648,000	4.41
4	DBS NOMINEES (PRIVATE) LIMITED	16,927,900	4.23
5	CHIEW POH CHENG	10,000,000	2.50
6	CGS INTERNATIONAL SECURITIES SINGAPORE PTE. LTD.	9,005,200	2.25
7	LAI WENG KAY	5,240,800	1.31
8	LEW WING KIT	5,232,400	1.31
9	PHILLIP SECURITIES PTE LTD	4,796,300	1.20
10	ANG HAO YAO (HONG HAOYAO)	4,113,800	1.03
11	TAN CHOR KHER TERRY	3,890,000	0.97
12	HSBC (SINGAPORE) NOMINEES PTE LTD	3,772,300	0.94
13	UNITED OVERSEAS BANK NOMINEES (PRIVATE) LIMITED	3,708,800	0.93
14	TAY HSING HUI (ZHENG XINGHUI)	3,600,000	0.90
15	LIM TIEN LOCK CHRISTOPHER	3,445,900	0.86
16	TAN WEE HAN	3,168,000	0.79
17	TOH ONG TIAM	3,011,500	0.75
18	IFAST FINANCIAL PTE. LTD.	2,696,100	0.67
19	MORPH INVESTMENTS LTD	2,650,000	0.66
20	TAN INSURANCE BROKERS PTE LTD	2,317,200	0.58
	TOTAL	298,828,600	74.68

STATISTICS OF **SHAREHOLDINGS**

AS AT 17 MARCH 2026

SUBSTANTIAL SHAREHOLDERS

<u>Name of substantial shareholders</u>	<u>Direct interest</u>	<u>%</u>	<u>Deemed interest</u>	<u>%</u>
Kestrel Investments Pte Ltd	165,928,900	41.48	–	–
Lim Eng Hock ⁽¹⁾	–	–	165,928,900	41.48
City Developments Limited	27,294,900	6.82	–	–
Hong Leong Investment Holdings Pte Ltd ⁽²⁾	–	–	27,294,900	6.82

Notes:

- (1) Lim Eng Hock has a direct interest in the entire issued share capital of Kestrel Investments Pte Ltd and is deemed interested in the 165,928,900 shares held by Kestrel Investments Pte Ltd by virtue of Section 4 of the Securities and Futures Act 2001 of Singapore ("SFA").
- (2) Hong Leong Investment Holdings Pte Ltd is deemed interested in the 27,294,900 shares held by City Developments Limited by virtue of Section 4 of the SFA.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**AGM**”) of Secura Group Limited (the “**Company**”) will be held at 38 Alexandra Terrace, Level 2, Singapore 119932 on **Thursday, 30 April 2026 at 2.00 p.m.** to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2025 (“**FY2025**”) together with the Auditors’ Report thereon. **Resolution 1**
2. To declare a first and final tax exempt (one-tier) dividend of 0.1375 Singapore cents per share for FY2025. **Resolution 2**
3. To re-elect Mr Kan Kheong Ng, a Director retiring pursuant to Article 93 of the Constitution. **Resolution 3**
(Refer to explanatory note (i) provided)
4. To re-elect Mr Wilson Sam, a Director retiring pursuant to Article 93 of the Constitution. **Resolution 4**
(Refer to explanatory note (ii) provided)
5. To approve the payment of Directors’ fees of up to S\$250,000 for the financial year ending 31 December 2026, payable quarterly in arrears. (FY2025: S\$300,000) **Resolution 5**
6. To re-appoint Ernst & Young LLP as the auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **Resolution 6**

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions with or without any modifications as ordinary resolutions:

7. **Authority to allot and issue shares in the capital of the Company** **Resolution 7**
(Refer to explanatory note (iii) provided)

That pursuant to Section 161 of the Companies Act 1967 of Singapore (“**Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Catalist Rules**”), the board of directors of the Company (“**Directors**”) be authorised and empowered to:

- (a) (i) issue shares (“**Shares**”) in the Company 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 adjustments 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 the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this resolution was in force,

NOTICE OF **ANNUAL GENERAL MEETING**

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this resolution) to be issued pursuant to this resolution shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company ("**Shareholders**") shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such 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 (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this resolution, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of any convertible securities;
 - (b) new Shares arising from exercise of share options or vesting of share awards; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraph (2)(a) or (2)(b) 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 resolution;

- (3) in exercising the authority conferred by this 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) and the Constitution; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

NOTICE OF **ANNUAL GENERAL MEETING**

8. **Renewal of the Share Buyback Mandate**

Resolution 8

(Refer to explanatory note (iv) provided)

That:

(a) for the purposes of Section 76C and 76E of the Act, the exercise by the Directors of all of the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) on-market purchase(s) (each an **"Market Purchase"**) on the SGX-ST; and/or
- (ii) off-market purchase(s) (each an **"Off-Market Purchase"**) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act,

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Act and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the **"Share Buyback Mandate"**);

(b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate 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 resolution and expiring on the earlier of:

- (i) the date on which the next AGM is held or required by law to be held; or
- (ii) the date on which purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or
- (iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by Shareholders in a general meeting,

in this resolution:

"Maximum Limit" means that number of issued Shares representing 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the passing of this resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Act, at any time during the Relevant Period (as hereinafter defined), in which event the total number of issued Shares shall be taken to be the number of the issued Shares as altered (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time);

"Relevant Period" means the period commencing from the date of the passing of this resolution and expiring on the date the next AGM is held or is required by law to be held, whichever is earlier, after the date of this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

“Maximum Price”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (a) in the case of a Market Purchase, 105% of the Average Closing Price (hereinafter defined); and
- (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price,

where:

- (1) **“Average Closing Price”** means the average of the closing market prices of the Shares traded on the SGX-ST over the last 5 Market Days (a **“Market Day”** being a day on which the SGX-ST is open for trading in securities), on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase by the Company or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant 5 Market Days; and
- (2) **“day of the making of the offer”** means the day on which the Company announces its intention to make an offer for the purchase 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
- (c) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this resolution.

9. **Proposed Adoption of the Secura Employee Share Option Scheme 2026**

Resolution 9

(Refer to explanatory note (v) provided)

THAT:

- (a) the employee share option scheme to be known as the “Secura Employee Share Option Scheme 2026” (the **“Scheme”**), the summary of which is set out in the appendix to this Notice of AGM dated 8 April 2026 (the **“Appendix”**), and the rules of which (the **“Scheme Rules”**) have been appended to as Annexure A to the Appendix and under which options of the Company (the **“Options”**) will be granted to such selected eligible persons to subscribe for Shares in the Company on such terms and conditions and in accordance with the Scheme Rules, be and is hereby approved and adopted; and
- (b) the Directors and/or the Nominating and Remuneration Committee (the **“Committee”**), be and are hereby authorised as follows:
 - (i) to establish and administer the Scheme;

NOTICE OF **ANNUAL GENERAL MEETING**

- (ii) to modify and/or amend the Scheme from time to time, provided that such modifications and/or amendments are effected in accordance with the Scheme Rules and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Scheme;
- (iii) to grant Options in accordance with the Scheme Rules and to allot and issue or deliver, from time to time, such number of new Shares required pursuant to the exercise of the Options under the Scheme (provided that the aggregate number of Shares over which options or awards are granted under the Scheme, the Plan (as defined in Resolution 11 below) and any other share-based incentive schemes or share plans of the Company, shall not exceed 15.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings));
- (iv) subject to the same being allowed by law, to apply any Share purchased or acquired under any share purchase mandate and to deliver such existing Shares (including any shares held in treasury) towards the satisfaction of the Options granted under the Scheme; and
- (v) to complete and do all acts and things (including executing such documents as may be required) as they may consider necessary, desirable or expedient to give effect to the transactions contemplated and authorised by this resolution or as they shall deem fit in the interests of the Company.

10. **Proposed Grant of Authority to Offer and Grant Options under the Scheme at a Discount** **Resolution 10**

(Refer to explanatory note (vi) provided)

THAT, subject to and contingent upon Ordinary Resolution 9 as set out in this Notice of AGM being approved:

- (a) approval be and is hereby given for Options to be granted under the Scheme with exercise prices set at a discount not exceeding 20.0% of the Market Price (as defined below) for the Shares at the time of the grant of the Option, provided that such discount does not exceed the relevant limits set by the SGX-ST from time to time; and
- (b) in this Notice of AGM, the term (i) "**Market Price**" means the average of the last dealt prices for a Share determined by reference to the daily Official List published by the SGX-ST for a period of five (5) consecutive Market Days immediately prior to the relevant Date of Grant provided always that in the case of a Market Day on which the Shares are not traded on the SGX-ST, the last dealt price for Shares on such Market Day shall be deemed to be the last dealt price of the Shares on the immediately preceding Market Day on which the Shares were traded, rounded up to the nearest whole cent in the event of fractional prices; and (ii) "**Market Day**" means a day on which the SGX-ST is open for trading in securities.

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11. **Proposed Adoption of the Secura Performance Share Plan 2026**

Resolution 11

(Refer to explanatory note (vii) provided)

THAT:

- (a) the performance share plan to be known as the “Secura Performance Share Plan 2026” (the “**Plan**”), the summary of which is set out in, and the rules of which (the “**Plan Rules**”) have been appended as Annexure B to the Appendix and under which awards (the “**Awards**”) of fully paid-up Shares will be granted, free of charge to such selected eligible persons on such terms and conditions and in accordance with the Plan Rules, be and is hereby approved and adopted; and
- (b) the Directors and/or the Committee, be and are hereby authorised as follows:
 - (i) to establish and administer the Plan;
 - (ii) to modify and/or amend the Plan from time to time, provided that such modifications and/or amendments are effected in accordance with the Plan Rules and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Plan;
 - (iii) to grant Awards in accordance with the Plan Rules and to allot and issue or deliver, from time to time, such number of new Shares required pursuant to the vesting of the Awards under the Plan (provided that the aggregate number of Shares over which options or awards are granted under the Plan, the Scheme and any other share-based incentive schemes or share plans of the Company, shall not exceed 15.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings));
 - (iv) subject to the same being allowed by law, to apply any Share purchased or acquired under any share purchase mandate and to deliver such existing Shares (including any shares held in treasury) towards the satisfaction of the Awards granted under the Plan; and
 - (v) to complete and do all acts and things (including executing such documents as may be required) as they may consider necessary, desirable or expedient to give effect to the transactions contemplated and authorised by this resolution or as they shall deem fit in the interests of the Company.

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AS SPECIAL RESOLUTION

Resolution 12

To consider and, if thought fit, to pass the following special resolution:

12. Proposed Adoption of the New Constitution

(Refer to explanatory note (viii) provided)

THAT:

- (1) the regulations contained in the new Constitution (the “**New Constitution**”) (the full text blacklined against the equivalent provisions in the existing Constitution (the “**Existing Constitution**”) as set out in Annexure C to the Appendix), be approved, and if so approved at the AGM, adopted from the date of the AGM as the Constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution; and
- (2) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider expedient or necessary to give effect to this Special Resolution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company.

By Order of the Board

Foo Soon Soo
Company Secretary
Singapore, 8 April 2026

Explanatory Notes:

- (i) *Ordinary Resolution 3*
Mr Kan Kheong Ng will, upon re-election as a Director, remain as the Executive Director and Chief Executive Officer of the Company. Mr Kan holds approximately 0.01% of the issued share capital of the Company.
- (ii) *Ordinary Resolution 4*
Mr Wilson Sam will, upon re-election as a Director, remain as Non-Independent Non-Executive Director and will remain as a member of the Audit and Risk Committee. He will be considered non-independent for the purpose of Rule 704(7) of the Catalist Rules.

Additional information on Mr Kan Kheong Ng and Mr Wilson Sam, which is required under Rule 720(5) of the Catalist Rules, is set out on pages 184 to 190 in the Company’s FY2025 annual report.
- (iii) *Ordinary Resolution 7*, if passed, will empower the Directors, effective until the conclusion of the next AGM, or the date by which the next AGM is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is earlier, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to 50% may be issued other than on a pro rata basis to Shareholders.

For determining the aggregate number of Shares that may be issued, the total number of issued Shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or shares options or vesting of share awards and any subsequent bonus issue, consolidation or subdivision of Shares. These adjustments 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 resolution. As at the date of this notice of AGM, the Company does not have any treasury shares or subsidiary holdings.

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- (iv) *Ordinary Resolution 8*, if passed, will empower the Directors from the date of the passing of the resolution until the earlier of the date of the next AGM, or the date by which the next AGM is required by law to be held, to purchase or otherwise acquire, by way of Market Purchases or Off-Market Purchases, up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of passing of the resolution on the terms of the Share Buyback Mandate as set out in the Letter to Shareholders dated 8 April 2026 (“**Letter**”), unless such authority is earlier revoked or varied by Shareholders at a general meeting.

The Company may use internal sources of funds or external borrowings or a combination of both to finance the Company’s purchase or acquisition of Shares pursuant to the Share Buyback Mandate. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company’s financial position, cannot be ascertained as at the date of this notice of AGM as these will depend on, *inter alia*, the aggregate number of Shares purchased or acquired, whether the purchase or acquisition is made out of capital or profits, the purchase prices paid for such Shares, the amount (if any) borrowed by the Company to fund the purchases or acquisitions and whether the Shares purchased or acquired are cancelled or held as treasury shares. Illustrative financial effects of the Share Buyback Mandate based on the audited financial statements of the Group for FY2025 and certain assumptions are set out in paragraph 2.8 of the Letter.

- (v) *Ordinary Resolution 9*, if passed, is for the Company to adopt a new Scheme to replace the previous Secura Employee Share Option Scheme which was approved by the Shareholders on 14 January 2016 and expired on 14 January 2026. The Scheme, if approved will empower the Directors from the date of the passing of the resolution until the earlier of the date of the next AGM, or the date by which the next AGM is required by law to be held, to grant Options in accordance with the Scheme Rules and to allot and issue or deliver, from time to time, such number of new Shares required pursuant to the exercise of the Options under the Scheme (provided that the aggregate number of Shares over which options or awards are granted under the Scheme, the Plan (and any other share-based incentive schemes or share plans of the Company, shall not exceed 15.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings)).
- (vi) *Ordinary Resolution 10*, if passed, will empower the Directors to grant Options under the Scheme with exercise prices set at a discount not exceeding 20.0% of the Market Price for the Shares at the time of the grant of the Option, provided that such discount does not exceed the relevant limits set by the SGX-ST from time to time.
- (vii) *Ordinary Resolution 11*, if passed, is for the Company to adopt a new Plan to replace the previous Secura Performance Share Plan which was approved by the Shareholders on 14 January 2016 and expired on 14 January 2026. The Plan, if approved, will empower the Directors from the date of the passing of the resolution until the earlier of the date of the next AGM, or the date by which the next AGM is required by law to be held, to grant Awards in accordance with the Plan Rules and to allot and issue or deliver, from time to time, such number of new Shares required pursuant to the vesting of the Awards under the Plan (provided that the aggregate number of Shares over which options or awards are granted under the Plan, the Scheme and any other share-based incentive schemes or share plans of the Company, shall not exceed 15.0% of the total number of issued Shares (excluding treasury shares and subsidiary holding)).
- (viii) *Special Resolution 12*, if passed, is for the Company to adopt the New Constitution to streamline the Existing Constitution, to update the provisions in the Existing Constitution for compliance with the Catalist Rules and changes to the Act in recent years, and to incorporate amendments to clarify certain provisions in the Existing Constitution. Please refer to the Appendix for details.

Notes:

General

1. The AGM will be held, in a wholly physical format, at the venue, date and time stated above. Shareholders, including SRS investors, and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote at the AGM in person. There will be no option for Shareholders to participate virtually.
2. Printed copies of this notice of AGM, Proxy Form, Request Form, the Appendix, and the Letter will be sent to Shareholders by post. These documents will also be made available on the Company’s website at the URL <https://securagroup.com.sg/investors-and-media/#event-calendar> and the SGX’s website at the URL <https://www.sgx.com/securities/company-announcements>.

Register in person to attend the AGM

3. Members and (where applicable) duly appointed proxies can attend the AGM in person. To do so, they will need to register in person at the registration counter(s) outside the AGM venue on the day of the AGM. Every attendee is required to bring his/her NRIC/passport to enable the Company to verify his/her identity. The Company reserves the right to refuse admittance to the AGM if the attendee’s identity cannot be verified accurately.

Submission of proxies

4. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such member’s form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- (b) A member who is a relevant intermediary is entitled to appoint more than two 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’s form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

“**Relevant intermediary**” has the meaning ascribed to it in Section 181 of the Act.

5. A proxy need not be a shareholder of the Company. A Shareholder may choose to appoint the Chairman of the AGM as his/her/its proxy.
6. The Proxy Form must be submitted to the Company in the following manners:
 - (a) if submitted personally or by post, be lodged at the registered office of the Company at 38 Alexandra Terrace, Singapore 119932; or
 - (b) if submitted electronically, be submitted via email to agm@securagroup.com.sg,

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and in either case, must be lodged or received (as the case may be) by 2.00 p.m. on Wednesday, 28 April 2026, being not less than 48 hours before the time appointed for the holding of the AGM.

A member who wishes to submit a Proxy Form must complete and sign it before submitting it by post to the address provided above, or before scanning and submitting it via email to the email address provided above.

7. The Proxy Form must be signed by the appointor or his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
8. In the case of members whose Shares are entered against their names in the Depository Register (as defined in Part 3AA of the Securities and Futures Act 2001 of Singapore), the Company may reject the form of proxy submitted if such members' names do not appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the AGM.
9. An investor who buys shares using SRS monies ("**SRS Investor**") (as may be applicable) may attend and cast his/her votes at the AGM in person if appointed as proxy of his/her SRS Operators. If the SRS Investors who are unable to attend the AGM but would like to vote, may inform their SRS Operators to appoint the Chairman of the AGM to act as their proxy.

Submission of questions

10. Members and SRS Investors may submit substantial and relevant questions related to the resolutions to be tabled at the AGM ahead of the AGM by email to agm@securagroup.com.sg by 2.00 p.m. on Wednesday, 15 April 2026.
11. The Company will endeavour to address all substantial and relevant questions if received by the prescribed deadline above by publishing the responses to such questions on the Company's website at the URL <https://securagroup.com.sg/investors-and-media/#event-calendar> and the SGX's website at the URL <https://www.sgx.com/securities/company-announcements> after the close of market on Friday, 24 April 2026. For substantial and relevant questions received after the prescribed deadline, the Company will endeavour to address them together with questions raised at the AGM. Where substantially similar questions are received, they will be consolidated and not all questions may be individually addressed.

Minutes of the AGM

12. The minutes of the AGM together with the responses to the substantial and relevant questions by Shareholders not already answered and announced, will be posted on the SGX's website and the Company's website within one month after the date of the AGM.

Personal data privacy:

By submitting the Proxy Form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, 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/or representatives appointed for the AGM and/or any adjournment thereof and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM and/or any adjournment thereof, and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where a 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.

ADDITIONAL INFORMATION ON **DIRECTORS SEEKING RE-ELECTION**

Mr Kan Kheong Ng and Mr Wilson Sam (collectively the “**Retiring Directors**”) will be seeking re-election at the forthcoming annual general meeting of the Company to be convened on 30 April 2026 (“**AGM**”).

Pursuant to Rule 720(5) of the Listing Manual Section B: Rules of Catalist of the SGX-ST (the “**Catalist Rules**”), the information relating to the Retiring Directors as required under Appendix 7F of the Catalist Rules, is as set out below:

	MR KAN KHEONG NG	MR WILSON SAM
Date of Appointment	01 February 2019	1 July 2020
Date of last re-appointment (if applicable)	27 April 2023	29 April 2024
Age	70	49
Country of principal residence	Singapore	Singapore
The Board’s comments on this appointment (including rationale, selection criteria, and the search and nomination process)	<p>The Board has considered the Nominating and Remuneration Committee (NRC)’s recommendation and assessments of Mr Kan’s qualifications and experiences and is satisfied that he will continue to contribute relevant knowledge, skills and experience to the Board.</p> <p>Mr Kan has abstained from the deliberations of the Board pertaining to his re-election.</p> <p>Mr Kan will, upon re-election, continue to serve as the Executive Director and Chief Executive Officer of the Company.</p>	<p>The Board has considered the Nominating and Remuneration Committee (NRC)’s recommendation and assessments of Mr Sam’s qualifications and experiences and is satisfied that he will continue to contribute relevant knowledge, skills and experience to the Board.</p> <p>Mr Sam has abstained from the deliberations of the Board pertaining to his re-election.</p> <p>Mr Sam will, upon re-election, continue to serve as the Non-Independent Non-Executive Director and member of the Audit and Risk Committee.</p>
Whether appointment is executive, and if so, the area of responsibility	Executive	Non-Executive
Job Title (e.g. Lead ID, AC Chairman, AC member etc.)	<ul style="list-style-type: none"> Chief Executive Officer 	<ul style="list-style-type: none"> Non-Independent Non-Executive Director Member of the Audit and Risk Committee
Professional qualifications	<ul style="list-style-type: none"> Bachelor of Business Administration, Royal Melbourne Institute Technology 	<ul style="list-style-type: none"> Bachelor of Business Studies (Honours) with major in Financial Analysis and a minor in Accountancy, Nanyang Technological University Chartered Financial Analyst

ADDITIONAL INFORMATION ON **DIRECTORS SEEKING RE-ELECTION**

	MR KAN KHEONG NG	MR WILSON SAM
Working experience and occupation(s) during the past 10 years	<p>Present</p> <ul style="list-style-type: none"> Executive Director and Chief Executive Officer of Secura Group Limited Executive Vice Chairman of TMC Life Sciences Berhad <p>2012 – 2019</p> <ul style="list-style-type: none"> Executive Director of Fastrack Autosports (Iskandar) Pte Ltd <p>2009 – 2012</p> <ul style="list-style-type: none"> Managing Director, Prestige Division of Wearnes Automotive Pte Ltd 	<p>March 2019 – Present:</p> <ul style="list-style-type: none"> Executive Director and Group CFO, Thomson Medical Group Limited <p>2014 – February 2019:</p> <ul style="list-style-type: none"> Senior Vice President, Investments, Kestrel Capital Pte Ltd
Shareholding interest in the listed issuer and its subsidiaries	50,000 ordinary shares in the Company	None
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	No	No
Conflict of interest (including any competing business)	No	No
Undertaking (in the format set out in Appendix 7H) under Rule 720(1) has been submitted to the listed issuer	Yes	Yes

ADDITIONAL INFORMATION ON **DIRECTORS SEEKING RE-ELECTION**

	MR KAN KHEONG NG	MR WILSON SAM
<p>Other Principal Commitments* Including Directorships#</p> <p>* <i>“Principal Commitments” has the same meaning as defined in the Code – “principal commitments” includes all commitments which involve significant time commitment such as full-time occupation, consultancy work, committee work, non-listed company board representations and directorships and involvement in non-profit organisations. Where a director sits on the boards of non-active related corporations, those appointments should not normally be considered principal commitments</i></p> <p># <i>These fields are not applicable for announcement of appointments pursuant to Rule 704(8)</i></p>	<p>Past directorships (for the last 5 years)</p> <ul style="list-style-type: none"> • Soverus Group Pte Ltd • Secura Malaysia Sdn Bhd • Secura Security Printing Sdn Bhd • Secura Training Academy Pte Ltd • Secura Documation Pte Ltd • Soverus Consultancy & Services Pte Ltd • Foremost Secura Corporation <p>Present directorships:</p> <p><u>Listed company</u></p> <ul style="list-style-type: none"> • TMC Life Sciences Berhad <p><u>Non-listed company</u></p> <ul style="list-style-type: none"> • Soverus Pte Ltd • Secura Singapore Pte Ltd • Secura Forms Pte Ltd • Soverus Kingdom Systems Pte Ltd • Secura Technology & Consultancy Pte Ltd • Secura Foremost eMage Pte Ltd • Red Sentry Pte Ltd • Onesecure Asia Pte Ltd • Fastrack Autosports (Iskandar) Pte Ltd • Wellington College Education Singapore Group • Fastrack Iskandar Sdn Bhd • Fastrack JV (Iskandar) Limited • Best Blend Sdn Bhd • BB Waterfront Sdn Bhd • IVF Technologies Sdn Bhd 	<p>Past directorships (for the last 5 years)</p> <ul style="list-style-type: none"> • Adifore Finance Ltd • Arnel Services S.A • PCC Products Pte Ltd • PT Thomson Medical • Smartparents Pte Ltd • Thomson Kids Pte Ltd • Thomson Women Cancer Centre Pte Ltd • TI Health Pte Ltd • TMC Life Sciences Berhad • VB2 Property Sdn Bhd • Renewable Metal Resources Pte Ltd • Klouder Limited • Far East Medical Vietnam Limited • Mint Media Sports Pte Ltd <p>Present directorships:</p> <p><u>Listed company</u></p> <ul style="list-style-type: none"> • Thomson Medical Group Limited <p><u>Non-listed company</u></p> <ul style="list-style-type: none"> • Asia Fertility Holdings Pte Ltd • FVH Singapore Pte Ltd • Grvty Media Pte Ltd • Hatch Health Pte Ltd • Mint Media Sports Limited • Sasteria (M) Pte Ltd • Sasteria (VN) Pte Ltd • Sasteria Pte Ltd • Skies VB Sdn Bhd • Thomson Medical Pte Ltd • Thomson Paediatric Centre Pte Ltd • Thomson Specialists Pte Ltd

ADDITIONAL INFORMATION ON **DIRECTORS SEEKING RE-ELECTION**

	MR KAN KHEONG NG	MR WILSON SAM
	<ul style="list-style-type: none"> TMC Biotech Sdn Bhd TMC Lifestyle Sdn Bhd Thomson Hospitals Sdn Bhd TMC Properties Sdn Bhd Thomson TCM Sdn Bhd TMC Care Sdn Bhd TMC Women’s Specialist Holdings Sdn Bhd TMC Fertility Holdings Sdn Bhd Thomson Specialist Clinics (Kepong) Sdn Bhd TMC Fertility (Penang) Sdn Bhd TMC Fertility (Ipoh) Sdn Bhd TMC Fertility South Sdn Bhd Yayasan Wellington College Independent School <p>Other principal commitment:</p> <ul style="list-style-type: none"> Executive Vice Chairman of TMC Life Sciences Berhad 	<ul style="list-style-type: none"> Thomson Women’s Clinic Holdings Pte Ltd Thomson X Pte Ltd Thomson International Health Services Pte Ltd Vantage Bay JB Sdn Bhd Zuju Gameplay Pte Ltd ZujuGP Pte Ltd Prime Padel (SG) Pte Ltd <p>Other principal commitment:</p> <ul style="list-style-type: none"> Executive Director and Group CFO of Thomson Medical Group Limited
<p>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.</p>		
(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

ADDITIONAL INFORMATION ON **DIRECTORS SEEKING RE-ELECTION**

	MR KAN KHEONG NG	MR WILSON SAM
(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
(c) Whether there is any unsatisfied judgment against him?	No	No
(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
(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?	No	No

ADDITIONAL INFORMATION ON **DIRECTORS SEEKING RE-ELECTION**

	MR KAN KHEONG NG	MR WILSON SAM
(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
(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
(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?	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

ADDITIONAL INFORMATION ON **DIRECTORS SEEKING RE-ELECTION**

	MR KAN KHEONG NG	MR WILSON SAM
<p>(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:–</p> <p>(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or</p> <p>(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</p> <p>(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</p> <p>(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,</p> <p>in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?</p>	<p>No</p> <p>No</p> <p>No</p> <p>No</p>	<p>No</p> <p>No</p> <p>No</p> <p>No</p>
<p>(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?</p>	<p>No</p>	<p>No</p>

PROXY FORM

SECURA GROUP LIMITED

(Company Registration No. 201531866K)
(Incorporated in the Republic of Singapore)

IMPORTANT

1. This Proxy Form is not valid for use by investors who hold shares in the Company through relevant intermediaries (as defined in Section 181 of the Companies Act 1967). Such investors should approach their relevant intermediary as soon as possible to specify their voting instructions.

PERSONAL DATA PRIVACY

2. By submitting this Proxy Form, the member accepts and agrees to the personal data privacy terms set out in the notice of annual general meeting dated 8 April 2026.

*I/We (Name) _____ (NRIC/Passport/UEN No.) _____

of _____ (Address)

being a *member/members of Secura Group Limited (the "Company"), hereby appoint:

Name:	NRIC/Passport no.	Proportion of shareholdings	
		No. of Shares	%
Address:			

* and/or (delete as appropriate)

Name:	NRIC/Passport no.	Proportion of shareholdings	
		No. of Shares	%
Address:			

or failing him/her/them, the Chairman of the Meeting as my/our proxy/proxies to attend, speak and vote for me/us on my/our behalf at the annual general meeting ("**Meeting**") of the Company to be held at 38 Alexandra Terrace, Level 2, Singapore 119932, on Thursday, 30 April 2026 at 2.00 p.m., and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against, or abstain from voting on, the resolutions to be proposed at the Meeting as indicated hereunder. If no specified directions as to voting are given, the proxy/proxies will vote or abstain from voting at *his/her/their discretion.

No.	Resolutions relating to:	No. of votes or to indicate with a tick (✓)*		
		For	Against	Abstain
Ordinary business				
1	Adoption of Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2025 (" FY2025 ") together with the Auditors' Report thereon			
2	Payment of first and final tax exempt (one-tier) dividend of 0.1375 Singapore cents per share for FY2025			
3	Re-election of Mr Kan Kheong Ng as a Director			
4	Re-election of Mr Wilson Sam as a Director			
5	Directors' fees of up to S\$250,000 for the financial year ending 31 December 2026, payable quarterly in arrears			
6	Re-appointment of Ernst & Young LLP as auditors of the Company			
Special business				
7	Authority to allot and issue shares in the capital of the Company			
8	Renewal of the Share Buyback Mandate			
9	Proposed adoption of the Secura Employee Share Option Scheme 2026 (" Scheme ")			
10	Proposed grant of authority to offer and grant options under the Scheme at a discount			
11	Proposed adoption of the Secura Performance Share Plan 2026			
Special resolution				
12	Proposed adoption of the New Constitution			

* All resolutions would be put to vote by poll in accordance with the listing rules of the Singapore Exchange Securities Trading Limited. A tick (✓) within the box provided would represent you are exercising all your votes "For" or "Against" or "Abstain" from voting on the relevant resolution.

Dated this _____ day of _____ 2026

Total number of Shares held in:

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Signature(s) of Member(s) or Common Seal

IMPORTANT: Please read the notes overleaf before completing the Proxy Form

Notes:

1. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"**Relevant intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

2. A proxy need not be a shareholder of the Company.
3. A shareholder should insert the total number of shares held. If the shareholder has shares entered against his/her/its name in the Depository Register (maintained by The Central Depository (Pte) Limited), he/she/it should insert that number of shares. If the shareholder has shares registered in his/her/its name in the Register of Members (maintained by or on behalf of the Company), he/she/it should insert that number of shares. If the shareholder has shares entered against his/her/its name in the Depository Register and registered in his/her/its name in the Register of Members, he/she/it should insert the aggregate number of shares. If no number is inserted, this Proxy Form shall be deemed to relate to all the shares held by the shareholder.

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4. The appointment of a proxy(ies) shall not preclude a member from attending, speaking and voting at the Meeting. Any appointment of a proxy(ies) shall be deemed to be revoked if a member attends the Meeting in person, and in such event, the Company reserves the right to refuse to admit any person(s) appointed under the Proxy Form, to the Meeting.
5. The Proxy Form must be submitted to the Company in the following manners:
 - (a) if submitted by post, be lodged at the registered office of the Company at 38 Alexandra Terrace, Singapore 119932; or
 - (b) if submitted electronically, be submitted via email to agm@securagroup.com.sg.

and in either case, must be lodged or received (as the case may be) by 2.00 p.m. 28 April 2026, being not less than 48 hours before the time appointed for the holding of the Meeting.

Shareholders who wish to appoint a proxy(ies) can use the printed copy of the Proxy Form (which was sent by post to them), by completing and signing the Proxy Form before submitting it by post to the address provided above or, alternatively, scanning and submitting it via email to the email address provided above.

6. The Proxy Form must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the Proxy Form 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.
7. Where the Proxy Form is signed on behalf of the appointor by an attorney, the power of attorney (or other authority under which it is signed, if applicable) or a duly certified copy thereof must (failing previous registration with the Company), if the Proxy Form is submitted by post, be lodged with the Proxy Form, or if the Proxy Form is submitted electronically via email, be emailed together with the instrument, failing which the Proxy Form may be treated as invalid.
8. The Company shall be entitled to reject the Proxy Form if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Proxy Form (including any related attachment). In addition, in the case of shares entered in the Depository Register, the Company may reject any Proxy Form lodged or submitted, if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for the holding of the Meeting, as certified by The Central Depository (Pte) Limited to the Company.

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PERMIT NO. 09676**



SECURA GROUP LIMITED
38 Alexandra Terrace
Singapore 119932

GLUE ALL SIDES

GLUE ALL SIDES

CORPORATE **DIRECTORY**

BOARD OF DIRECTORS

Mr Khojama Kalimuddin

(Chairman and Independent Director)

Mr Kan Kheong Ng

(Executive Director and Chief Executive Officer)

Ms Lim Hoi Leong

(Executive Director and Chief Financial Officer)

Mr Goh Yi Shun Joshua

(Independent Director)

Ms Christina Teo Tze Wei (Zhao Ziwei)

(Independent Director)

Mr Wilson Sam

(Non-Independent Non-Executive Director)

AUDIT AND RISK COMMITTEE

Mr Goh Yi Shun Joshua

Chairman

Ms Christina Teo Tze Wei (Zhao Ziwei)

Member

Mr Wilson Sam

Member

NOMINATING AND REMUNERATION COMMITTEE

Mr Khojama Kalimuddin

Chairman

Mr Goh Yi Shun Joshua

Member

Ms Christina Teo Tze Wei (Zhao Ziwei)

Member

COMPANY SECRETARY

Ms Foo Soon Soo

SHARE REGISTRAR OFFICE

Boardroom Corporate & Advisory Services Pte. Ltd.

1 Harbourfront Avenue

#14-07 Keppel Bay Tower

Singapore 098632

INDEPENDENT AUDITOR

ERNST & YOUNG LLP

One Raffles Quay

North Tower Level 18

Singapore 048583

Partner-in-charge: Mr Lim Kian Giap

Since the financial year ended 31 December 2025

SPONSOR

United Overseas Bank Limited

80 Raffles Place

UOB Plaza

Singapore 048624

INVESTOR RELATION

August Consulting

101 Thomson Road

#30-02 United Square

Singapore 307591

Tel: +65 6733 8873

Email: investor@securagroup.com.sg

REGISTERED OFFICE

38 Alexandra Terrace

Singapore 119932

Tel: +65 6813 9500

Fax: +65 6813 9629

Website: www.securagroup.com.sg

