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Omnibridge Holdings Limited

中安控股集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8462)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2025

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED

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

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

This interim result announcement will remain on the website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least seven days from the date of its posting. This interim result announcement will also be published and remains on the website of the Company at www.omnibridge.com.hk.

UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The board of Directors (the “**Board**”) is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the six months ended 30 June 2025 together with the unaudited comparative figures for the corresponding period in 2024, as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2025

		Six months ended 30 June	
		2025	2024
	Notes	S\$'000	S\$'000
		(unaudited)	(unaudited)
Revenue	4	23,588	25,699
Cost of services		<u>(21,911)</u>	<u>(23,589)</u>
Gross profit		1,677	2,110
Other income	4	781	2,738
Staff costs	5	(1,497)	(2,086)
Administrative expenses		(172)	58
Depreciation of plant and equipment		(21)	(20)
Depreciation of right-of-use asset		(172)	(334)
Other operating expenses		(368)	(429)
Net (allowance for)/reversal of expected credit losses on financial assets, net		<u>(74)</u>	<u>1</u>
PROFIT FROM OPERATIONS		154	2,038
Finance costs		<u>(12)</u>	<u>(18)</u>
PROFIT BEFORE TAX	5	142	2,020
Income tax expense	6	<u>(57)</u>	<u>(366)</u>
PROFIT FOR THE PERIOD		<u>85</u>	<u>1,654</u>

		Six months ended	
		30 June	
		2025	2024
		S\$'000	S\$'000
Notes		(unaudited)	(unaudited)
OTHER COMPREHENSIVE INCOME/(LOSS)			
Items that may be reclassified subsequently to profit or loss:			
Exchange difference arising on translation of foreign operations		(22)	(6)
Other comprehensive loss for the period, net of tax of nil		(22)	(6)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		63	1,648
PROFIT FOR THE PERIOD ATTRIBUTABLE TO:			
Owners of the Company		85	1,654
TOTAL COMPREHENSIVE INCOME			
FOR THE PERIOD ATTRIBUTABLE TO:			
Owners of the Company		63	1,648
Earnings per share			
– Basic and diluted (Singapore cents)	8	0.01	0.28

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

		As at 30 June 2025 (unaudited) S\$'000	As at 31 December 2024 (audited) S\$'000
	Notes		
ASSETS			
NON-CURRENT ASSETS			
Plant and equipment	9	57	60
Right-of-use assets	9	404	669
		<u>461</u>	<u>729</u>
CURRENT ASSETS			
Trade receivables	10	5,082	6,410
Prepayments, deposits and other receivables	11	330	1,026
Other financial assets	12	2,411	2,399
Fixed deposits		750	750
Cash and cash equivalents		20,035	20,071
		<u>28,608</u>	<u>30,656</u>
CURRENT LIABILITIES			
Accrued labour costs		3,088	4,724
Other payables and accruals	13	1,610	1,715
Lease liabilities		333	390
Tax payables		356	725
		<u>5,387</u>	<u>7,554</u>
NET CURRENT ASSETS		<u>23,221</u>	<u>23,102</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>23,682</u>	<u>23,831</u>

		As at 30 June 2025 (unaudited) S\$'000	As at 31 December 2024 (audited) S\$'000
	<i>Note</i>		
NON-CURRENT LIABILITIES			
Lease liabilities		107	319
Deferred tax liabilities		<u>6</u>	<u>6</u>
		<u>113</u>	<u>325</u>
NET ASSETS		<u>23,569</u>	<u>23,506</u>
EQUITY			
Share capital	14	1,053	1,053
Reserves		<u>22,516</u>	<u>22,453</u>
TOTAL EQUITY		<u>23,569</u>	<u>23,506</u>

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

As at 30 June 2025

	Share capital <i>S\$'000</i>	Share premium <i>S\$'000</i>	Other reserves <i>S\$'000</i>	Exchange reserves <i>S\$'000</i>	Retained earnings <i>S\$'000</i>	Total <i>S\$'000</i>
As at 1 January 2025 (audited)	1,053	10,715	1,650	(149)	10,237	23,506
Profit for the period	—	—	—	—	85	85
Other comprehensive loss for the period	—	—	—	(22)	—	(22)
Total comprehensive (loss)/ income for the period	—	—	—	(22)	85	63
As at 30 June 2025 (unaudited)	1,053	10,715	1,650	(171)	10,322	23,569
As at 1 January 2024 (audited)	1,053	10,715	1,650	(152)	6,953	20,219
Profit for the period	—	—	—	—	1,654	1,654
Other comprehensive loss for the period	—	—	—	(6)	—	(6)
Total comprehensive (loss)/ income for the period	—	—	—	(6)	1,654	1,648
As at 30 June 2024 (unaudited)	1,053	10,715	1,650	(158)	8,607	21,867

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2025

	Six months ended 30 June	
	2025	2024
	S\$'000	S\$'000
	(unaudited)	(unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	142	2,020
Adjustments for:		
Depreciation of plant and equipment	21	20
Depreciation of right-of-use assets	172	334
Derecognition of right-of-use assets	(4)	—
Finance costs	12	18
Dividend income	(71)	(66)
Interest income (Note 4)	(72)	(54)
Net fair value (gain)/loss on other financial assets	(12)	48
Gain on disposal of plant and equipment	—	(85)
Net allowance for/(reversal of) expected credit losses on financial assets	71	(1)
	<u>259</u>	<u>2,234</u>
Operating cash flows before movements in working capital	259	2,234
Decrease in trade receivables	1,385	2,189
Decrease in prepayments, deposits and other receivables	581	38
Decrease in accrued labour costs	(1,636)	(1,122)
Decrease in other payables and accruals	(105)	(270)
	<u>484</u>	<u>3,069</u>
Cash generated from operating activities	484	3,069
Income tax paid	(426)	(119)
	<u>58</u>	<u>2,950</u>
Net cash generated from operating activities	<u>58</u>	<u>2,950</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of plant and equipment	(18)	—
Dividend income received	71	66
Interest income received (Note 4)	59	45
	<u>112</u>	<u>111</u>
Net cash generated from investing activities	<u>112</u>	<u>111</u>

	Six months ended	
	30 June	
	2025	2024
	<i>S\$'000</i>	<i>S\$'000</i>
	(unaudited)	(unaudited)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease payments	(168)	(248)
Repayment of lease interest	<u>(12)</u>	<u>(18)</u>
Net cash used in financing activities	<u><u>(180)</u></u>	<u><u>(266)</u></u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(10)	2,795
Cash and cash equivalents at the beginning of the period	20,071	15,059
Effect of foreign exchange rate changes	<u>(26)</u>	<u>8</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u><u>20,035</u></u>	<u><u>17,862</u></u>

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2025

1. GENERAL INFORMATION

Omnibridge Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands under the Companies Law (Cap 22. Law 3 of 1961 as consolidated and revised) (now known as the Companies Act (2021 Revision)) as an exempted company with limited liability on 8 August 2016. Its ultimate holding company is Omnipartners Holdings Limited (“**Omnipartners**”), a company incorporated in the British Virgin Islands. Its ultimate controlling parties are Mr. Chew Chee Kian (“**Mr. Chew**”) and Ms. Yong Yuet Han (“**Ms. Yong**”), who are also the executive directors of the Company. The Company has been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance (Cap. 622 of the laws of Hong Kong) on 18 August 2016. Its shares (the “**Shares**”) were initially listed (“**Listing**”) on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 17 July 2017.

The Company’s registered office address is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The head office in Hong Kong has been changed to Unit 1102, 11th Floor, Brill Plaza, No. 84 To Kwa Wan Road, To Kwa Wan, Kowloon, Hong Kong with effect from 17 February 2025 and the principal place of business of the Group is at 298 Tiong Bahru Road, #12-03 Central Plaza, Singapore 168730.

The Company is an investment holding company and its subsidiaries (the “**Group**”) are principally engaged in the provision of human resources outsourcing services and human resources recruitment services. The unaudited condensed consolidated interim financial statements are presented in thousands of units of Singapore Dollar (“**S\$’000**”) unless otherwise stated.

2. BASIS OF PREPARATION

The accounting policies and methods of computation used in the preparation of the unaudited condensed consolidated interim financial statements for the six months ended 30 June 2025 are consistent with those adopted in preparing the audited financial statements for the year ended 31 December 2024. In addition, the unaudited condensed consolidated interim financial statements include applicable disclosure required by the GEM Listing Rules.

The unaudited condensed consolidated interim financial statements for the six months ended 30 June 2025 have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The preparation of the unaudited condensed consolidated interim financial statements for the six months ended 30 June 2025 in conformity with the International Financial Reporting Standards (“**IFRSs**”), which is a collective term that includes all applicable individual IFRSs, International Accounting Standards (“**IASs**”) and related Interpretations issued by the International Accounting Standards Board, requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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

The condensed consolidated interim financial statements have not been audited by the Company's independent auditors, but have been reviewed by the audit committee of the Company (the "**Audit Committee**").

Application of New and Amendments to IFRSs

Except as described below, the accounting policies and methods of computation used in the preparation of the financial information for the six months ended 30 June 2025 are consistent with those adopted in preparing the annual audited consolidated financial statements for the year ended 31 December 2024.

(a) *Adoption of new and revised standards*

On 1 January 2025, the Group has applied the following amendments to IFRSs issued by the International Accounting Standards Board ("**IASB**"), which are mandatorily effective for the annual periods beginning on or after 1 January 2025 for the preparation of the unaudited condensed consolidated interim financial statements:

Amendments to IAS 21	Lack of Exchangeability
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The application of the amendments to IFRSs in the current year has had no material impact on the Group's financial position and performance for the current and prior years and/or on the disclosures set out in these unaudited condensed consolidated interim financial statements.

(b) *Amendments to standards issued but not yet effective for the accounting period beginning on 1 January 2025 and not early adopted by the Group*

Amendments to IFRS 9 and IFRS 7	Classification and Measurement of Financial Instruments ¹
Amendments to IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity ¹
Annual improvements to IFRS – Volume 11 ¹	
IFRS 18	Presentation and Disclosure in Financial Statements ²
IFRS 19	Subsidiaries without Public Accountability: Disclosures ²
Amendments IAS 10 and IAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³

¹ Effective for annual periods beginning on or after 1 January 2026.

² Effective for annual periods beginning on or after 1 January 2027.

³ Effective date to be determined.

The Group is still in the process of evaluating the impact of the application of these new and amendments to IFRSs. It is not expected that there will be a material impact to the Group's unaudited condensed consolidated interim financial statements on initial application.

3. SEGMENT INFORMATION

The Group mainly provides human resources outsourcing services and human resources recruitment services. Information reported to the Group's management for the purpose of resources allocation and performance assessment presents the operating results of the Group as a whole because the Group's resources are integrated and no discrete operating segment financial information is available. Accordingly, no operating segment information is presented.

In addition, the Group's operation is principally situated in Singapore during the periods ended 30 June 2025 and 2024 and most of the Group's assets and liabilities are located in Singapore. Accordingly, no geographical segment information is presented.

Information about Major Clients

For the six months ended 30 June 2025 and 2024, revenue generated from one customer (2024: three customers) of the Group, individually accounted for over 10% of the Group's total revenue respectively. Save as indicated below, no other single client contributed 10% or more to the Group's revenue for the six months ended 30 June 2025 and 2024.

Revenue from major customer(s), which contributed to 10% or more of the Group's revenue is set out below:

	Six months ended	
	30 June	
	2025	2024
	S\$'000	S\$'000
	(unaudited)	(unaudited)
Client A (<i>Note (i)</i>)	4,580	4,149
Client B (<i>Note (i) and (ii)</i>)	N/A	2,610
Client C (<i>Note (i) and (ii)</i>)	N/A	2,542

Notes:

- (i) Revenue from human resources outsourcing services.
- (ii) The revenue contributed by Clients B and C was less than 10% of the Group's revenue for the six months ended 30 June 2025, and was disclosed for comparative purpose only.

4. REVENUE AND OTHER INCOME

An analysis of revenue and other income are as follows:

	Six months ended 30 June	
	2025	2024
	S\$'000	S\$'000
	(unaudited)	(unaudited)
Revenue from contract with customers:		
Human resources outsourcing services	23,286	25,144
Human resources recruitment services	236	498
Other human resources support services (<i>note</i>)	66	57
	<u>23,588</u>	<u>25,699</u>

Note: Other human resources support services included referral services and payroll processing services.

All revenue contracts are for period of one year or less.

	Six months ended 30 June	
	2025	2024
	S\$'000	S\$'000
	(unaudited)	(unaudited)
Other income:		
Operational support income	82	—
Interest income	72	54
Dividend income	71	66
Government grants (<i>note</i>)	556	2,618
	<u>781</u>	<u>2,738</u>

Note: Government grants mainly included Progressive Wage Credit Scheme (“PWCS”).

5. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging:

	Six months ended 30 June	
	2025	2024
	S\$'000	S\$'000
	(unaudited)	(unaudited)
Cost of services		
Salaries and bonuses	18,265	20,238
Defined contribution retirement plan	2,570	2,537
Other employee-related expenses	1,076	814
	<u>21,911</u>	<u>23,589</u>
Directors' emoluments	330	298
Other staff costs (excluding directors' emoluments):		
Salaries and bonuses	970	1,519
Defined contribution retirement plan	112	160
Short-term benefits	85	109
	<u>1,497</u>	<u>2,086</u>
Total staff costs	<u><u>23,408</u></u>	<u><u>25,675</u></u>
Expenses relating to short-term lease	<u>7</u>	<u>6</u>
Net fair value (gain)/loss on other financial assets	<u><u>(12)</u></u>	<u><u>48</u></u>

6. INCOME TAX EXPENSES

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands, the Group is not subject to any income tax in the Cayman Islands and the British Virgin Islands.

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both years. No Hong Kong Profits Tax has been provided since no assessable profit arose in Hong Kong for the six months ended 30 June 2025 and 2024.

The Singapore statutory income tax rate is calculated at 17% during the six months ended 30 June 2025 and 2024. Income tax expense for the Group relates wholly to the profits of the subsidiaries, which were taxed at a statutory tax rate of 17% in Singapore. Major components of income tax expense for the periods ended 30 June 2025 and 2024 are:

	Six months ended	
	30 June	
	2025	2024
	S\$'000	S\$'000
	(unaudited)	(unaudited)
Current tax – Singapore:		
Charge for the period	<u>57</u>	<u>366</u>
Income tax expense	<u><u>57</u></u>	<u><u>366</u></u>

In Singapore, the partial tax exemption scheme allows for (i) 75% tax exemption on the first S\$10,000 of normal chargeable income; and (ii) a further 50% tax exemption on the next S\$190,000 of normal chargeable income.

7. DIVIDENDS

The Board resolved not to pay any interim dividend for the six months ended 30 June 2025 (30 June 2024: Nil).

8. EARNINGS PER SHARE

The calculation of the basic earnings per share attributable to the owners of the Company is based on the following:

	Six months ended	
	30 June	
	2025	2024
	S\$'000	S\$'000
	(unaudited)	(unaudited)
Profit for the period attributable to the owners of the Company	<u>85</u>	<u>1,654</u>
	'000	'000
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	<u>600,000</u>	<u>600,000</u>
Earnings per share		
Basic and diluted (Singapore cents)	<u>0.01</u>	<u>0.28</u>

The calculation of the basic earnings per share is based on the profit attributable to owners of the Company for the period of approximately S\$85,000 (2024: S\$1,654,000) and the weighted average number of 600,000,000 (2024: 600,000,000) ordinary shares in issue during the period.

The dilutive earnings per share is the same as the basic earnings per share because there were no potential dilutive ordinary shares in issue during the six months ended 30 June 2025 and 2024.

9. PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

During the six months ended 30 June 2025, the Group acquired items of plant and equipment with a total cost of approximately S\$18,000 (2024: Nil). The Group did not acquire any items of right-of-use assets during the six months ended 30 June 2025 (2024: Nil).

10. TRADE RECEIVABLES

	As at 30 June 2025 S\$'000 (unaudited)	As at 31 December 2024 S\$'000 (audited)
Trade receivables	5,332	6,717
Less: Allowance for expected credit losses	(250)	(307)
	<u>5,082</u>	<u>6,410</u>

Trade receivables are non-interest-bearing and generally have a credit period of 30 to 60 days.

An aged analysis of the trade receivables, net of allowance for expected credit losses, as at 30 June 2025 and 31 December 2024, based on the due date, is as follows:

	As at 30 June 2025 S\$'000 (unaudited)	As at 31 December 2024 S\$'000 (audited)
Neither past due nor impaired (<i>Note</i>)	4,881	6,220
Less than 30 days past due	103	150
31 to 60 days past due	25	40
61 to 90 days past due	16	—
More than 90 days past due	57	—
Total	<u>5,082</u>	<u>6,410</u>

Note: As at 30 June 2025, S\$3,334,000 (2024: S\$4,045,000) of the balance represents the Group's unconditional right to consideration, in which invoices have not been issued by the end of the reporting period.

11. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	As at 30 June 2025 S\$'000 (unaudited)	As at 31 December 2024 S\$'000 (audited)
Prepayments	76	192
Deposits	239	239
Other receivables (<i>Note</i>)	715	637
Government grants receivable	—	530
	<u>1,030</u>	<u>1,598</u>
Less: Allowance for expected credit losses	<u>(700)</u>	<u>(572)</u>
	<u><u>330</u></u>	<u><u>1,026</u></u>

Note:

As at 30 June 2025, there are amounts due from related companies of approximately S\$700,000 (2024: S\$597,000) included in other receivables of the Group. The amounts due from related companies are non-trade in nature (expenses paid on behalf, advances and operational support charges) and are unsecured, interest-free and repayable on demand. The nature and relationship with the related companies are disclosed in note 15 to the unaudited condensed consolidated interim financial statements.

12. OTHER FINANCIAL ASSETS

	As at 30 June 2025 S\$'000 (unaudited)	As at 31 December 2024 S\$'000 (audited)
Financial assets mandatorily measured at FVPL:		
Held-for-trading non-derivative financial assets quoted debt investment funds	<u>2,411</u>	<u>2,399</u>

The investments above relate to quoted debt investment funds that offer the Group the opportunity for returns mainly through fair value gains. The fair values of these quoted debt investment funds are based on the quoted closing market prices on the last market day of the respective reporting periods.

13. OTHER PAYABLES AND ACCRUALS

	As at 30 June 2025 S\$'000 (unaudited)	As at 31 December 2024 S\$'000 (audited)
GST payables (net)	889	994
Contract liabilities	7	33
Other accrued expenses	714	688
	<u>1,610</u>	<u>1,715</u>

Note:

Contract liabilities related to human resources outsourcing services. The Group received advance payments from customers before the services are rendered.

14. SHARE CAPITAL

Details of movements of share capital of the Company are as follows:

	Number of shares	HK\$'000	S\$'000
Ordinary share of HK\$0.01 each			
Authorised:			
As at 1 January 2024, 31 December 2024 (audited), 1 January 2025 and 30 June 2025 (unaudited)	<u>1,500,000,000</u>	<u>15,000</u>	<u>2,632</u>
Issued and fully paid:			
As at 1 January 2024, 31 December 2024 (audited), 1 January 2025 and 30 June 2025 (unaudited)	<u>600,000,000</u>	<u>6,000</u>	<u>1,053</u>

15. MATERIAL RELATED PARTY TRANSACTIONS

- (A) Save as disclosed elsewhere in the unaudited condensed consolidated interim financial statements, the Group has the following transactions with related parties during the periods indicated below:

Name of related company	Nature	notes	Six months ended 30 June	
			2025	2024
			S\$'000 (unaudited)	S\$'000 (unaudited)
Recurring:				
Agensi Pekerjaan BGC Group (Malaysia) Sdn. Bhd. (“BGC Malaysia”)	Operational support income	(i), (iii)	9	—
BGC Malaysia	Services support fee	(i), (iii)	(8)	—
BGC Malaysia	Referral fee expenses	(i), (iii)	—	(25)
BGC Outsourcing Sdn. Bhd. (“BGC Outsourcing Malaysia”)	Outsource income	(ii), (iii)	143	9
BGC Outsourcing Malaysia	Operational support income	(ii), (iii)	73	—
BGC Outsourcing Malaysia	Employer of record service fee	(ii), (iii)	(171)	—
BGC Outsourcing Malaysia	Services support fee	(ii), (iii)	(120)	(183)

Notes:

- (i) Mr. Chew is the director of BGC Malaysia and the Company and BGC Malaysia is owned as to 17.5% (2024: 17.5%) by Mr. Chew.
- (ii) Mr. Chew is the director of BGC Outsourcing Malaysia and the Company and BGC Outsourcing Malaysia is owned as to 17.5% (2024: 17.5%) by Mr. Chew.
- (iii) On 1 January 2020, the Company entered into a shared services agreement with BGC Malaysia and BGC Outsourcing Malaysia for the shared services. This transaction falls within the de minimis criteria of a connected transaction and is fully exempt from the reporting announcement and shareholders’ approval requirements under the GEM Listing Rules. In the opinion of the Directors, the transactions were conducted in the normal course of business and based on the terms mutually determined and agreed by the respective parties.

(B) Compensation of Key Management Personnel

The remuneration for key management personnel, including amounts paid to executive directors of the Company during the periods were as follows:

	Six months ended	
	30 June	
	2025	2024
	S\$'000	S\$'000
	(unaudited)	(unaudited)
Salaries	232	232
Defined contribution retirement plan	16	14
Directors' fees	82	52
	<hr/>	<hr/>
	330	298
	<hr/> <hr/>	<hr/> <hr/>

16. EVENTS AFTER REPORTING PERIOD

Subsequent to the end of the reporting period, no significant events have occurred.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW AND OUTLOOK

We are a Singapore-based human resources service provider, and we are principally engaged in the provision of human resources outsourcing services (which includes Business Process Outsourcing (“BPO”) like Employer of Record and HR BPO) and human resources recruitment services which primarily are Executive Search, Permanent and Contract Placement services).

The business environment in the financial year 2025 remained challenging and highly competitive. Singapore’s weakened job market, shaped by cautious hiring trends, rapid technological advancements, and an increasing demand for specialised skills, created a complex landscape. The Group navigated intensified competition, an oversupply of talent in certain sectors, and evolving regulatory requirements. Despite these hurdles, new opportunities emerged in high-demand areas such as payroll outsourcing, compliance support, and employer-of-record services.

Committed to driving revenue growth while maintaining cost efficiency, the Group continues to refine its business strategies, expanding workforce solutions in response to market needs. Significant investments in talent development, internal processes, and technology remain a priority. By focusing on flexible workforce solutions and strengthening client relationships, we aim to unlock new revenue streams and maintain a competitive edge in a shifting market.

We have a well-defined strategy to achieve our goals, and while challenges lie ahead, we remain steadfast in our commitment to overcoming obstacles and achieving sustainable success.

We care about our stakeholders and shareholders and will be working towards winning in our strategies to bring true benefits to everyone connected to Omnibridge and its group of companies.

FINANCIAL REVIEW

Revenue

The Group’s revenue decreased by approximately S\$2.1 million, or 8.2%, from approximately S\$25.7 million for the six months ended 30 June 2024 to approximately S\$23.6 million for the six months ended 30 June 2025. The Group’s revenue from human resources outsourcing services decreased by approximately S\$1.8 million from approximately S\$25.1 million for the six months ended 30 June 2024 to approximately S\$23.3 million for the six months ended 30 June 2025. The drop in revenue from human resources outsourcing services was mainly attributable to reduced contractor staffing volume that accompanied lesser job orders from different Singapore government agencies and private sector. Revenue from human resources recruitment services also decreased by approximately S\$262,000 from approximately S\$498,000 for the six months ended 30 June 2024 to approximately S\$236,000 for the six months ended 30 June 2025.

Cost of Services

The Group's cost of services decreased by approximately S\$1.7 million, or 7.2%, from approximately S\$23.6 million for the six months ended 30 June 2024 to approximately S\$21.9 million for the six months ended 30 June 2025. The cost of services are mainly made up of labour costs and other related costs. The decrease in cost of services is generally in line with the decrease in revenue.

Other Income

Other income decreased by approximately S\$1.9 million from approximately S\$2.7 million for the six months ended 30 June 2024 to approximately S\$0.8 million for the six months ended 30 June 2025. In FY2024, S\$2.5 million of the Progressive Wage Credit for the qualifying year 2022 was received and recognised. In FY2025, approximately S\$0.5 million under-accrual of Progressive Wage Credit for the qualifying year 2024 was recognised.

Staff Costs, Administrative and Other Operating Expenses

The Group's staff costs, administrative and other operating expenses decreased by approximately S\$0.5 million or 20.0% from approximately S\$2.5 million for the six months ended 30 June 2024 to approximately S\$2.0 million for the six months ended 30 June 2025. This reduction was primarily driven by a decrease in headcount, resulting in lower staff costs of approximately S\$0.6 million.

Depreciation

Depreciation expenses decreased by approximately S\$0.2 million or 50.0% from approximately S\$0.4 million for the six months ended 30 June 2024 to approximately S\$0.2 million for the six months ended 30 June 2025. The decrease was mainly due to the early termination of office lease for the right-of-use asset related to the Hong Kong subsidiary.

Income Tax Expenses

Income tax expense decreased by approximately S\$0.3 million or 75.0% from S\$0.4 million for the six months ended 30 June 2024 to S\$57,000 for the six months ended 30 June 2025. The decrease was generally due to lower Progressive Wage Credit received for the qualifying year 2024, which is taxable in the year of receipt.

PROFIT FOR THE PERIOD

The profit for the six months ended 30 June 2025 was approximately S\$85,000 representing a decrease of approximately S\$1.5 million, or 93.8% as compared with the profit of approximately S\$1.6 million for the six months ended 30 June 2024. The decrease was generally due to the lower gross profit and Progressive Wage Credit recognized in FY2025.

DIVIDENDS

The Board does not recommend the payment of any dividend for the six months ended 30 June 2025 (30 June 2024: Nil).

GEARING RATIO

As at 30 June 2025, the Group's gearing ratio (being the total of lease liabilities divided by total equity attributable to the owners of the Company) was 1.9% (31 December 2024: 3.0%).

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2025, cash and bank balances of the Group amounted to approximately S\$20.8 million (31 December 2024: approximately S\$20.8 million). The current ratios (current assets divided by current liabilities) of the Group were approximately 5.3 times and 4.1 times as at 30 June 2025 and 31 December 2024 respectively. In view of the Group's current level of cash and bank balances and funds generated internally from our operations, the Board is confident that the Group will have sufficient resources to meet its financial needs for its operations. Details of other financial assets are set out in the section headed "Significant Investments" below.

CAPITAL STRUCTURE

The Group's operation is being financed by internally generated cash flow and fund raised from capital market. As at 30 June 2025, the Group's capital structure consisted of capital attributable to equity holders of the Company, comprising share capital, share premium, and reserves.

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2025, the Group had 24 full-time employees, excluding contractors (the "**Employees**") (30 June 2024: 45). Employees are remunerated according to their performance, qualification and work experience. On top of basic salaries, discretionary bonus may be granted to eligible staff by reference to the Group's performance, individual staff's performance and the market conditions. The total staff cost (including remuneration of Directors and contractors) amounted to approximately S\$23.4 million for the six months ended 30 June 2025 and approximately S\$25.7 million for the six months ended 30 June 2024. The dedication and hard work of the Group's staff during the six months ended 30 June 2025 are appreciated and recognised.

CAPITAL COMMITMENT

As at 30 June 2025, the Group did not have any significant capital commitment.

FOREIGN CURRENCY EXPOSURE

The Group transacts mainly in Singapore dollars, which is the functional currency of the majority of the Group's operating subsidiaries. The Group will review and monitor from time to time the risk relating to foreign exchange whenever applicable.

SIGNIFICANT INVESTMENTS

As at 30 June 2025, the Group held units in fixed income funds measured at FVPL with carrying value of approximately S\$2.4 million (31 December 2024: S\$2.4 million).

	1 January 2025 (audited) S\$'000	Addition during the six months ended 30 June 2025 S\$'000	Disposal during the six months ended 30 June 2025 S\$'000	Fair value change measured at FVPL S\$'000	30 June 2025 S\$'000
Financial assets measured by FVPL					
– Units in fixed income funds	2,399	–	–	12	2,411

The Group held SGD hedged U.S. dollar-denominated units in fixed income securities of issuers domiciled within and outside the U.S. through Bank Julius Baer & Co., Singapore Branch. The fixed income funds recorded net fair value gain of approximately S\$12,000 for the period ended 30 June 2025 mainly attributed to the volatilities of the AB FCP-American income fund.

The cash surplus reserves were parked in the other financial assets as part of our treasury operations to improve the yield of the Group's cash surpluses.

The details of the units of fixed income funds measured at FVPL are as below:

Name of funds	Investment strategy	Investment cost S\$'000	Fair value as at 30 June 2025 S\$'000	Dividend received for the period ended 30 June 2025 S\$'000	Expected rate of return	Maturity date	Redemption
Pacific Investment Management Company ("PIMCO"): Global Investors Series PLC Income Fund (SGD-Hedged)	The fund's exposure is in the global bond markets, primarily in the United States.	1,000	926	35	No fixed rate of return	No fixed maturity	To redeem on any dealing day
AllianceBernstein ("AB") FCP – American Income Portfolio (SGD-Hedged)	The fund solely invests in U.S. dollar-denominated fixed income securities of issuers domiciled within and outside the United States.	800	740	20	No fixed rate of return	No fixed maturity	To redeem on any dealing day
J.P. Morgan Asset Management: JP Morgan Income Fund C (div) – SGD (Hedged)	The fund's exposure is mainly in convertible bonds and debt securities predominantly in the United States.	800	745	16	No fixed rate of return	No fixed maturity	To redeem on any dealing day
Other financial assets		2,600	2,411	71			

Save as disclosed above, the Group did not hold any other significant financial investment as at 30 June 2025.

CHARGE ON THE GROUP'S ASSETS

As at 30 June 2025, the Group had charges on the fixed deposits of approximately S\$750,000 (31 December 2024: S\$750,000).

CONTINGENT LIABILITIES

As at 30 June 2025 and 2024, the Group did not have any material contingent liabilities or guarantees.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in the prospectus of the Company dated 28 June 2017 (the “**Prospectus**”) and this interim result announcement, the Group did not have other plans for material investments or capital assets as at 30 June 2025.

MATERIAL ACQUISITIONS OR DISPOSALS

During the six months ended 30 June 2025, there had been no other material acquisition or disposal of subsidiaries or associated companies of the Company.

EVENT AFTER REPORTING PERIOD

Subsequent to the end of the period ending 30 June 2025, up to the date of this interim result announcement, the Board is not aware of any occurrence of significant events requiring disclosure.

CONTINUING CONNECTED TRANSACTIONS

Save as disclosed in note 15 to the unaudited condensed consolidated interim financial statements, there had been no other material transaction for the six months ended 30 June 2025, including those disclosed as related party transactions elsewhere in the unaudited condensed consolidated interim financial statements, under the definition of connected transactions or continuing connected transactions pursuant to Chapter 20 of the GEM Listing Rules. The Company confirms that it has complied with the applicable disclosure requirements in accordance with Chapter 20 of the GEM Listing Rules.

OTHER INFORMATION

DISCLOSURE OF INTERESTS

(A) Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company and its Associated Corporations

As at 30 June 2025, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”)), which were required: (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein (the “Register”); or (c) pursuant to the required standard of dealings by the Directors as referred to in Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

Long Position in Shares

Name of Directors	Capacity/Nature of interest	Number of Shares held	Percentage of issued share capital of the Company
Mr. Chew Chee Kian	Interest in a controlled corporation (Note (i))	288,000,000	48.00%
	Beneficial owner (Note (ii))	<u>1,735,000</u>	<u>0.29%</u>
		<u>289,735,000</u>	<u>48.29%</u>
Ms. Yong Yuet Han	Interest of spouse (Note (i) and (ii))	289,735,000	48.29%

Notes:

- (i) These Shares are held by Omnipartners Holdings Limited, which is owned as to 80% by Mr. Chew Chee Kian and 20% by Ms. Yong Yuet Han. Accordingly, Mr. Chew Chee Kian is deemed to be interested in 288,000,000 Shares held by Omnipartners Holdings Limited by virtue of the SFO. Mr. Chew Chee Kian and Ms. Yong Yuet Han are spouses and both of them are executive Directors. Ms. Yong Yuet Han is deemed to be interested in the Shares held by Mr. Chew Chee Kian under the SFO.
- (ii) During the six months ended 30 June 2024, Mr. Chew Chee Kian purchased 1,735,000 Shares in his own capacity. Mr. Chew Chee Kian and Ms. Yong Yuet Han are spouses and both of them are executive Directors. Ms. Yong Yuet Han is deemed to be interested in the Shares held by Mr. Chew Chee Kian.

Save as disclosed above, as at 30 June 2025, none of the Directors and the chief executive of the Company had any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the Register, or were required, pursuant to the required standard of dealings by the Directors as referred to in Rules 5.46 of the GEM Listing Rules to be notified to the Company and the Stock Exchange.

(B) Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares of the Company

So far as the Directors are aware of as at 30 June 2025, the following persons/entities other than a Director or the chief executive of the Company had interests or short positions in the Shares and underlying Shares, which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register of the Company required to be kept under section 336 of the SFO, or who were directly or indirectly interested in 5% or more of the issued voting shares of the Company or any other members of the Group:

Long Position in the Shares

Name	Capacity/Nature of interest	Number of Shares held	Percentage of issued share capital of the Company
Omnipartners Holdings Limited	Beneficial owner (<i>Note</i>)	288,000,000	48.00%

Note:

The entire issued share capital of Omnipartners Holdings Limited is owned as to 80% by Mr. Chew Chee Kian and 20% by Ms. Yong Yuet Han.

Save as disclosed above, as at 30 June 2025, the Directors were not aware of any persons who/entities which had any interest or short position in the securities in the Company that would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be recorded in the register required to be kept under section 336 of the SFO.

COMPETING INTERESTS

The Directors are not aware of any business or interest of the Directors or the controlling shareholders (as defined in the GEM Listing Rules) of the Company nor any of their respective associates (as defined in the GEM Listing Rules) that competed or might compete, either directly or indirectly, with the business of the Group and any other conflicts of interest which any such person had or might have with the Group during the six months ended 30 June 2025.

USE OF PROCEEDS FROM THE SHARE OFFER

The Company was successfully listed on GEM of the Stock Exchange on 17 July 2017 by way of share offer of 15,000,000 public offer shares and 135,000,000 placing shares at the price of HK\$0.45 per share (the “**Share Offer**”). The net proceeds raised from the Share Offer (the “**Net Proceeds**”) were approximately HK\$43.4 million (approximately S\$7.7 million) after deducting listing-related expenses.

An analysis of the amount utilised up to 30 June 2025 is set out below:

	Planned use of Net Proceeds (as stated in the Prospectus)	Actual utilised amount up to 30 June 2025		Unutilised amount as at 30 June 2025 (Note 2)	Expected timeline for utilising the remaining Net Proceeds (Notes 1 and 2)
	HK\$ million	HK\$ million	Notes	HK\$ million	HK\$ million
Expanding our human resources outsourcing and recruitment services in Singapore	23.0	(13.8)	3	9.2	Expected to be fully utilised on or before 31 December 2025
Expanding our human resources recruitment services in Hong Kong	5.0	(4.4)	4	0.6	Expected to be fully utilised on or before 31 December 2025
Enhancing our brand awareness	5.8	(5.8)		—	—
Enhancing our IT system to support our business operations	5.5	(4.5)	5	1.0	Expected to be fully utilised on or before 31 December 2025
Working capital and other general corporate purposes	4.1	(4.1)		—	—
	<u>43.4</u>	<u>(32.6)</u>		<u>10.8</u>	

Notes:

1. The expected timeline for utilising the remaining Net Proceeds is made based on the best estimation of the Company taking into account, among others, the prevailing and future market conditions and business developments and need, and therefore is subject to change.
2. The unutilised Net Proceeds from the Listing are expected to be used in accordance with the Company's plan as disclosed in the Prospectus except that the original timeline for utilising the remaining Net Proceeds as disclosed in the Prospectus has been delayed due to, among others, the business environment being affected by the restrictions and rules on border controls, gatherings and quarantine measures of COVID-19 and omicron variant.
3. Up to 30 June 2025, approximately HK\$13.8 million of the Net Proceeds was utilised for expanding our human resources outsourcing and recruitment services in the information and communication technology industry and the retail and food & beverage industry in Singapore. We will continue to expand our IT team, after having considered the demand for IT support arising from the work from home policy implemented in various industries since the COVID-19 has escalated the usage of IT for data processing and analysing. The Group will delay the use of the Net Proceeds to venture into the business process outsourcing industry in Singapore.
4. The Group delayed the use of the Net Proceeds due to business environment and borders restriction being affected by the omicron variant and the economic conditions in 2021 and 2022 when the spread of COVID-19 and the omicron variant is under control with a higher vaccination rates so that the social distancing measures together with the restrictions and rules on foreign entry are lifted off.
5. Up to 30 June 2025, approximately HK\$4.5 million for the Net Proceeds was utilised for enhancing our IT system and the addition in the computer hardware to support our business operations and work from home policies. The Group is assessing any further investment in upgrading our IT system and may allocate more resources to enhance our IT system when necessary.

The remaining Net Proceeds as at 30 June 2025 had been placed in interest-bearing deposits in banks in Singapore.

CORPORATE GOVERNANCE CODE

Pursuant to code provision C.2.1 of the Corporate Governance Code (the “**CG Code**”) set out in Appendix C1 to the GEM Listing Rules, the roles of chairman and the chief executive should be segregated and should not be performed by the same individual. However, we do not have a separate chairman and chief executive and Mr. Chew Chee Kian currently performs these two roles. The Board believes that vesting the roles of both chairman and chief executive in the same individual has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of chairman of the Board and chief executive of the Company at a time when it is appropriate and suitable by taking into account the circumstances of the Group as a whole.

The Company adopted the CG Code contained in Part 2 of Appendix C1 to the GEM Listing Rules as its own code of corporate governance. Save for the deviation from the code provision of C.2.1 of the CG Code, the Board is satisfied that the Company had complied with the code provisions of the CG Code during the six months ended 30 June 2025.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company had also made specific enquiry of all the Directors and the Company was not aware of any non-compliance with the required standard of dealings regarding securities transactions by the Directors during the six months ended 30 June 2025.

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

During the six months ended 30 June 2025, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

SHARE OPTION SCHEME

The Company adopted a share option scheme (the “**Scheme**”) on 21 June 2017. The terms of the Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules. The purpose of the Scheme is to enable the Group to grant options to selected participants as incentives or rewards for their contribution to the Group.

The Scheme is valid and effective for a period of ten years commencing on the date of adoption of the Scheme. Upon completion of the Share Offer, there were a total of 60,000,000 Shares, representing 10% of the issued Shares, available for issue under the Scheme.

No share option has been granted since the adoption of the Scheme and there was no share option outstanding as at 30 June 2025.

AUDIT COMMITTEE

The Company established an audit committee (the “**Audit Committee**”) on 21 June 2017 with written terms of reference in compliance with the GEM Listing Rules. The primary duties of the Audit Committee are mainly to make recommendation to the Board on the appointment and removal of external auditors; review of financial statements and provide material advice in respect of financial reporting; and oversee internal control procedures of the Company.

The Audit Committee currently consists of three independent non-executive Directors, namely Mr. Ong Kian Guan, Mr. Phua Swee Hoe and Mr. Tye Heng Seng Frederick. Mr. Ong Kian Guan is the chairman of the Audit Committee.

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2025 and this interim result announcement and is of the view that such statements and report have been prepared in compliance with the applicable accounting standards, the GEM Listing Rules and other applicable legal requirements, and that adequate disclosure has been made.

By order of the Board
Omnibridge Holdings Limited
Chew Chee Kian

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 27 August 2025

As at the date of this interim result announcement, the Executive Directors are Mr. CHEW Chee Kian and Ms. YONG Yuet Han and the independent non-executive Directors are Mr. ONG Kian Guan, Mr. PHUA Swee Hoe and Mr. TYE Heng Seng Frederick.

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