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RADIANCE GLOBAL GROUP HOLDINGS LIMITED

永通萬國集團控股有限公司

(formerly known as WMCH GLOBAL INVESTMENT LIMITED)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8208)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

*This announcement, for which the directors (collectively the “**Directors**” and individually a “**Director**”) of Radiance Global Group Holdings Limited (the “**Company**”) 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 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 misleading.*

The board (the “**Board**”) of Directors is pleased to announce the audited results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the year ended 31 December 2025 (the “**Reporting Year**”), together with audited comparative figures for the corresponding preceding year, as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2025

	<i>Notes</i>	2025 <i>SGD’000</i>	2024 <i>SGD’000</i>
Revenue	4	11,889	11,792
Cost of services		<u>(8,895)</u>	<u>(8,037)</u>
Gross profit		2,994	3,755
Other income, gains and losses, net	5	153	389
Administrative expenses		(3,400)	(3,487)
Allowance for expected credit losses (“ ECL ”), net		(47)	(263)
Finance costs	6	<u>(8)</u>	<u>(47)</u>
(Loss)/profit before income tax	7	(308)	347
Income tax expense	8	<u>—</u>	<u>—</u>
(Loss)/profit for the year		<u>(308)</u>	<u>347</u>
Other comprehensive loss for the year			
<i>Item that may be reclassified subsequently to profit and loss:</i>			
Exchange differences arising on translation of foreign operation		<u>(37)</u>	<u>(21)</u>
Other comprehensive loss for the year, net of tax		<u>(37)</u>	<u>(21)</u>
Total comprehensive (loss)/income for the year		<u>(345)</u>	<u>326</u>
(Loss)/profit for the year attributable to:			
Owners of the Company		<u>(308)</u>	<u>347</u>
Total comprehensive (loss)/income for the year attributable to:			
Owners of the Company		<u>(345)</u>	<u>326</u>
(Loss)/earnings per share			
— Basic and diluted (in Singapore cents)	10	<u>(0.04)</u>	<u>0.05</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

	<i>Notes</i>	2025 <i>SGD'000</i>	2024 <i>SGD'000</i>
Non-current assets			
Property, plant and equipment		68	75
Right-of-use assets		129	182
		<u>197</u>	<u>257</u>
Current assets			
Trade and other receivables, deposits and prepayments	<i>11</i>	1,969	2,743
Contract assets		737	1,261
Cash and bank balances		1,986	1,088
		<u>4,692</u>	<u>5,092</u>
Current liabilities			
Trade and other payables	<i>12</i>	1,055	1,078
Lease liabilities		107	206
		<u>1,162</u>	<u>1,284</u>
Net current assets		<u>3,530</u>	<u>3,808</u>
Total assets less current liabilities		<u>3,727</u>	<u>4,065</u>
Non-current liability			
Lease liabilities		25	18
Net assets		<u>3,702</u>	<u>4,047</u>
Capital and reserves			
Share capital		1,257	1,257
Reserves		2,445	2,790
Total equity		<u>3,702</u>	<u>4,047</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Radiance Global Group Holdings Limited (formerly known as WMCH Global Investment Limited) (the “**Company**”) is a public limited company incorporated in the Cayman Islands and its shares are listed on GEM of Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Its parent is Bright Light International Holdings Limited (incorporated in the British Virgin Islands (the “**BVI**”). Its ultimate controlling party is Mr. Liu Huanjin (“**Mr. Liu HJ**”), who is also the Chairman and Executive Director of the Company.

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 and principal place of business of the Group is at Unit 906, 9/F., Haleson Building, 1 Jubilee Street, Central, Hong Kong. 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 January 2019. Its shares were initially listed on the Stock Exchange on 29 November 2019.

The Company is an investment holding company and its subsidiaries are principally engaged in the provision of civil and structural engineering consultancy services and provision of other services including master planning, structural due diligence and visual inspection of existing buildings.

The consolidated financial statements are presented in Singapore dollar (“**SGD**”), which is the functional currency of the Company. As the directors of the Company consider that SGD is the functional currency of the primary economic environment in which most of the Group’s transactions are denominated and settled in and this presentation is more useful for its current and potential investors. The consolidated financial statements are presented in thousands of SGD (“**SGD’000**”), unless otherwise stated.

2. APPLICATION OF NEW AND AMENDMENTS TO IFRS ACCOUNTING STANDARDS

Amendments to IFRS Accounting Standard that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to IFRS Accounting Standard as issued by the International Accounting Standards Board (“**IASB**”) for the first time, which are mandatorily effective for the Group’s annual period beginning on 1 January 2025 for the preparation of the consolidated financial statements:

Amendments to IAS 21	Lack of Exchangeability
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The application of the amendments to IFRS Accounting Standard in the current year has had no material impact on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

New and amendments to IFRS Accounting Standards in issue but not yet effective

The Group has not early applied the following new and amendments to IFRS Accounting Standards that have been issued but are not yet effective:

Amendments to IFRS 9 and IFRS 7	Amendments to the Classification and Measurement of Financial Instruments ²
Amendments to IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity ²
Amendments to IFRS 10 and IAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ¹
Amendments to IFRS Accounting Standards	Annual Improvements to IFRS Accounting Standards — Volume 11 ²
IFRS 18	Presentation and Disclosure in Financial Statements ³
Amendments to IAS 21	Translation to a Hyperinflationary Presentation Currency ³

¹ Effective for annual periods beginning on or after a date to be determined.

² Effective for annual periods beginning on or after 1 January 2026.

³ Effective for annual periods beginning on or after 1 January 2027.

The directors of the Company anticipate that the application of all new and amendments to IFRS Accounting Standards will have no material impact on the consolidated financial statements in the foreseeable future.

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements have been prepared in accordance with IFRS Accounting Standards issued by the IASB, which collective term includes all International Accounting Standards (“IAS”) and related interpretations. For the purpose of preparation of the consolidated financial statement, information is considered material if such information is reasonably expected to influence decisions made by primary users. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”) and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis at the end of each reporting period, as explained in the accounting policies set out below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in the consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of IFRS 2 *Share-based Payment*, leasing transactions that are accounted for in accordance with IFRS 16 *Leases*, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in IAS 2 *Inventories* or value in use in IAS 36 *Impairment of Assets*.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

4. REVENUE AND SEGMENT INFORMATION

The Group's principal activities are provision of civil and structural engineering consultancy services. Revenue is recognised over time and is disaggregated by nature of services as follows:

	2025	2024
	SGD'000	SGD'000
Consultancy services fee	11,647	10,109
Other service fee	242	1,683
	<u>11,889</u>	<u>11,792</u>

Transaction price allocated to the remaining performance obligation for contracts with customers

Remaining performance obligations

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) at 31 December 2025 and 2024 and the expected timing or recognising revenue are as follows:

	2025 <i>SGD'000</i>	2024 <i>SGD'000</i>
Remaining performance obligations expected to be satisfied		
Within 1 year	8,673	10,174
More than 1 year but not more than 2 years	4,382	6,629
More than 2 years	3,509	4,563
	<u>16,564</u>	<u>21,366</u>

The chief operating decision-maker has been identified as the executive directors of the Company. The directors regard the Group's business of provision of civil and structural engineering consultancy services as a single operating segment and review the overall results of the Group as a whole to make decision about resources allocation. Accordingly, no segment analysis information is presented.

Geographical information

The Group's revenue is mainly derived from clients located in Singapore and Vietnam. The Group's revenue by the geographical location of the clients, determined based on the location of which the construction site located, is detailed below:

	2025 <i>SGD'000</i>	2024 <i>SGD'000</i>
Singapore	9,913	9,353
Vietnam	1,976	2,375
Other (<i>Note</i>)	–	64
	<u>11,889</u>	<u>11,792</u>

Note: Other geographical location includes Indonesia.

The Group's business activities are conducted predominantly in Singapore and Vietnam. Information about the Group's non-current assets by the geographical location of the assets is detailed below:

	2025	2024
	SGD'000	SGD'000
Singapore	138	93
Vietnam	59	164
	197	257

Information about major customer

Revenue from customers of the corresponding years contributing over 10% of the total revenue of the Group are as follows:

	2025	2024
	SGD'000	SGD'000
Customer A	1,388	1,944
Customer B	1,596	1,429

5. OTHER INCOME, GAINS AND LOSSES, NET

	2025	2024
	SGD'000	SGD'000
Interest income	12	16
Government grant (<i>Note</i>)	15	25
Exchange loss, net	13	(7)
Sundry income	113	145
Gain on disposal of investment property	–	210
Gain on disposal of an associate	–	–*
	153	389

* Less than SGD1,000

Note:

The government grants mainly comprise of employment credit scheme, which are incentives received upon fulfilling the conditions for compensation of expenses already incurred or as immediate financial support. There was no unfulfilled conditions or contingencies relating to those government grants.

6. FINANCE COSTS

	2025 <i>SGD'000</i>	2024 <i>SGD'000</i>
Interest on bank loan	–	32
Interest on lease liabilities	<u>8</u>	<u>15</u>
	<u><u>8</u></u>	<u><u>47</u></u>

7. (LOSS)/PROFIT BEFORE INCOME TAX

	2025 <i>SGD'000</i>	2024 <i>SGD'000</i>
(Loss)/profit before income tax is stated after charging:		
(a) Staff costs (including directors' emoluments)		
— Salaries, wages and other benefits	9,380	8,649
— Contributions to defined contribution retirement plans	<u>1,093</u>	<u>977</u>
	<u>10,473</u>	<u>9,626</u>
(b) Other items		
Depreciation for property, plant and equipment and investment property	65	61
Depreciation for right-of-use assets	226	184
Research and development expenses	285	540
Auditors' remuneration		
— annual audit services	83	120
Expenses relating to short-term leases	<u>4</u>	<u>7</u>
	<u>2025</u>	<u>2024</u>
	<i>SGD'000</i>	<i>SGD'000</i>
Staff costs (including directors' emoluments)		
Cost of services	8,571	7,511
Administrative expenses	<u>1,902</u>	<u>2,115</u>
	<u>10,473</u>	<u>9,626</u>

8. INCOME TAX EXPENSE

	2025 <i>SGD'000</i>	2024 <i>SGD'000</i>
Income tax expense	<u>–</u>	<u>–</u>

The applicable tax rate of subsidiaries in Singapore, Vietnam and Hong Kong are 17%, 20% and 16.5% respectively for the years ended 31 December 2025 and 2024. No Singapore corporate income tax, Vietnam corporate income tax and Hong Kong Profits Tax has been provided since no assessable profit arose or the assessable profit was wholly absorbed by tax losses brought forward in Singapore, Vietnam and Hong Kong for the years ended 31 December 2025 and 2024.

9. DIVIDEND

No dividend was paid or proposed for ordinary shareholders of the Company during the year ended 31 December 2025, nor has any dividend been proposed since the end of the reporting period (2024: Nil).

10. (LOSS)/EARNINGS PER SHARE

	2025 <i>SGD'000</i>	2024 <i>SGD'000</i>
(Loss)/profit for the year attributable to the owners of the Company	<u>(308)</u>	<u>347</u>
	<i>'000</i>	<i>'000</i>
Weighted average number of ordinary shares for the purpose of calculating basic (loss)/earnings per share	<u>720,000</u>	<u>720,000</u>

The diluted (loss)/earnings per share is the same as the basic (loss)/earnings per share as there were no potential dilutive ordinary shares in issue for both years ended 31 December 2025 and 2024.

11. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	2025 <i>SGD'000</i>	2024 <i>SGD'000</i>
Trade receivables	2,079	2,538
Less: allowance for ECL	<u>(344)</u>	<u>(295)</u>
	<u>1,735</u>	<u>2,243</u>
Other receivables	45	284
Prepayments	119	127
Deposits	<u>70</u>	<u>89</u>
	<u>234</u>	<u>500</u>
	<u>1,969</u>	<u>2,743</u>

Trade receivables

The Group usually provides clients with a credit term of 0 to 30 days.

The ageing analysis of the trade receivables based on the invoice date, net of allowance for ECL, is as follows:

	2025 <i>SGD'000</i>	2024 <i>SGD'000</i>
0–30 days	661	669
31–60 days	725	672
61–90 days	245	736
91–180 days	67	163
181–365 days	29	1
Over 365 days	8	2
	<u>1,735</u>	<u>2,243</u>

12. TRADE AND OTHER PAYABLES

	2025 <i>SGD'000</i>	2024 <i>SGD'000</i>
Trade payables	46	145
Other payables	370	316
Accrued expenses	639	617
	<u>1,055</u>	<u>1,078</u>

The Group is usually granted by subcontractors with a credit term of 0 to 30 days. The ageing analysis of trade payables based on the invoice date is as follows:

	2025 <i>SGD'000</i>	2024 <i>SGD'000</i>
0–90 days	12	94
91–180 days	–	–
Over 180 days	34	51
	<u>46</u>	<u>145</u>

EXTRACT OF THE INDEPENDENT AUDITORS' REPORT

The section below set out an extract of the independent auditors' report regarding the consolidated financial statements of the Group for the year ended 31 December 2025.

QUALIFIED OPINION

In our opinion, except for the possible effects on the corresponding figures of the matters described in the *Basis for Qualified Opinion* section of our report, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2025, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards issued by the International Accounting Standards Board (the “IASB”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

BASIS FOR QUALIFIED OPINION

As disclosed in the note 16 to the consolidated financial statements, on 18 December 2024 (the “**Disposal Date**”), the Group completed the disposal of its entire 40% equity interest in Eidea Professional Services Company Limited (“**EIDEA**”), an associate of the Group which was accounted for using equity method of accounting.

In the preparation of the consolidated financial statements of the Group for the year ended 31 December 2024, the Group had applied the equity method of accounting for its interest in the associate. The Group's share of result of the associate recognised in consolidated profit or loss of the Group and the exchange difference arising on translation of the financial information of the associate for the period from 1 January 2024 to the Disposal Date recognised in consolidated other comprehensive income or loss of the Group for the financial year ended 31 December 2024 were both Nil. The gain on disposal of the associate recognised in consolidated profit or loss of the Group for the financial year ended 31 December 2024 was HK\$1 and the release of exchange reserves to profit or loss recognised upon disposal of the associate was Nil.

We were unable to obtain sufficient appropriate audit evidence about the Group's share of the associate's result and exchange difference arising on translation of the financial information of the associate for the period from 1 January 2024 to the Disposal Date, the carrying amount of the Group's interest in the associate as at the Disposal Date and the gain on disposal of the associate and release of exchange reserves to profit or loss upon disposal of the associate recognised in consolidated statement of profit or loss and other comprehensive income of the Group for the year ended 31 December 2024 because we were denied access to the books and records, management and the auditor of the associate. According to the management of the Company, the Company had taken all reasonable steps and used its best endeavour to request the associate and the majority shareholder of the associate to provide the necessary assistance to us to enable us to carry out audit procedures to satisfy ourselves that the financial information of the associate for the period from 1 January 2024 to the Disposal Date that was used by the Group in applying the equity method of accounting did not contain misstatements that could result in material misstatement in the consolidated financial statements of the Group. However, despite the requests, we were unable to have any access to the books and records, management and the auditor of the associate. As a result, we were unable to obtain sufficient appropriate audit evidence to satisfy ourselves that (i) the Group's share of result of the associate and exchange difference arising on translation of the financial information of the associate for the period from 1 January 2024 to the Disposal Date; (ii) the carrying amount of the Group's interest in the associate as at the Disposal Date, including whether there was any reversal of previously recognised impairment loss; (iii) the gain on disposal of the associate; and (iv) the other elements and disclosures in the consolidated financial statements in relation to the associate included in the consolidated financial statements of the Group, were free from material misstatements. Consequently, we were unable to determine whether any adjustments to these amounts and related elements and disclosures in the consolidated financial statements were necessary. Any adjustments found to be necessary might have consequential significant impact on the profit or loss and other comprehensive income of the Group for the year ended 31 December 2024 and the elements making up, and related disclosures in, the consolidated financial statements. Our audit opinion on the consolidated financial statements of the Group for the year ended 31 December 2024 was modified accordingly. Our opinion on the current year's consolidated financial statements is also modified because of the possible effects of these matters on the comparability of the current year's figures and the corresponding figures.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The Group has been operating in the civil and structural engineering market in Singapore for more than 18 years. Leveraging on our industry experience in Singapore, we started providing civil and structural engineering consultancy services in Vietnam in 2009. The Group mainly provides services in Singapore and Vietnam. The Group provides the following services: (i) civil and structural engineering consultancy services and (ii) other services including master planning, structural due diligence and visual inspection of existing buildings.

The Group's key objective is to provide engineering expertise and ingenuity to achieve the client's objective, which includes completing the project on time, within budget and with the right quality so as to achieve sustainable growth in terms of our business and financial performance.

MANDATORY UNCONDITIONAL CASH OFFER

On 7 November 2025 (before trading hours of the Stock Exchange), the Company was informed by WMCH Global Holdings Limited ("**WMCH Holdings**") that WMCH Holdings and Bright Light International Holdings Limited ("**Bright Light**", a company incorporated in BVI with limited liability, which is legally, beneficially and wholly-owned by Mr. Liu Huanjin ("**Mr. Liu HJ**")), had entered into a sale and purchase agreement pursuant to which WMCH Holdings agreed to sell and Bright Light agreed to acquire, a total number of 383,736,000 shares of the Company ("**Share(s)**"), being approximately 53.297% of the entire issued share capital of the Company as at the date of this announcement, for a total cash consideration in the amount of HK\$19,186,800.00 (being HK\$0.05 per sale Share). Completion of such sale and purchase agreement took place on 7 November 2025 ("**Completion**"). Immediately upon Completion, Bright Light and parties acting in concert with it were interested in a total number of 383,736,000 Shares (representing approximately 53.297% of the entire issued share capital of the Company as at the date of this announcement) and has become the controlling Shareholder. Immediately following the Completion, WMCH Holdings ceased to have any interest in the Shares.

Pursuant to Rule 26.1 of the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, immediately upon Completion, Bright Light is required to make a mandatory unconditional cash offer (the “**Offer**”) for all the issued Shares (other than those already owned or agreed to be acquired by Bright Light and parties acting in concert with it) (the “**Offer Share(s)**”). The offer price for each Offer Share was HK\$0.05 in cash and the Offer was unconditional in all respects. During the offer period of the Offer, there were six valid acceptances in total, in respect of 9,036,000 Shares, representing approximately 1.26% of the entire issued share capital of the Company as at the closing date of the Offer (i.e. 29 December 2025) and as at the date of this announcement. Immediately after the valid acceptances aforementioned, Bright Light became interested in an aggregate of 392,772,000 Shares, representing approximately 54.55% of the entire issued share capital of the Company as at the date of this announcement.

For further details of the Offer, please refer to the joint announcements of the Company and Bright Light dated 13 November 2025, 4 December 2025 and 29 December 2025, as well as the composite document jointly issued by the Company and Bright Light dated 4 December 2025.

FUTURE PROSPECTS

Globally, economic conditions remain fragile amid elevated interest rates, geopolitical tensions, and ongoing trade frictions, which continue to weigh on global growth momentum. Recent developments in the Middle East, including the escalating tensions involving the United States, Israel, and Iran, have further heightened geopolitical risks and added volatility to global energy and commodity markets. These developments could potentially disrupt supply chains, increase fuel and material costs, and dampen global trade and investment sentiment. While some moderation in uncertainty has been observed, the risk of renewed tariff measures, supply chain disruptions, and geopolitical escalation could dampen global trade, investment flows, and business confidence.

Against this global and domestic backdrop, the Group continues to focus on productivity, digitalisation and sustainability to enhance operational efficiency and long-term competitiveness. The operating environment is expected to remain challenging due to market volatility, intense tender competition, rising material and labour costs, and execution risks amid uncertain property market conditions in the regions. Nevertheless, the Group remains prudently optimistic over the long term. With a robust project pipeline, disciplined financial management, and an experienced management team, the Group is well-positioned to capture opportunities in foundation, superstructure, and renovation works, while maintaining strong governance, high safety standards, and flexibility to adjust strategies in response to evolving market conditions.

FINANCIAL REVIEW

Revenue

The Group's revenue increased by approximately SGD0.1 million or 0.8%, from approximately SGD11.8 million for the year ended 31 December 2024 to approximately SGD11.9 million for the year ended 31 December 2025. The increase in revenue was mainly due to conventional projects which accounted for approximately SGD4.7 million for the year ended 31 December 2025, representing an increase of approximately SGD0.5 million from approximately SGD4.2 million for the year ended 31 December 2024.

The above partially offset the decrease in revenue generated from PPVC projects which accounted for approximately SGD7.1 million for the year ended 31 December 2024, representing a decrease of approximately SGD0.1 million to approximately SGD7.0 million for the year ended 31 December 2025.

Cost of Services

The Group's cost of services increased by approximately SGD0.9 million or 11.3%, from approximately SGD8.0 million for the year ended 31 December 2024 to approximately SGD8.9 million for the year ended 31 December 2025 which was mainly due to additional manpower resources to meet work progress expectations and higher sub-consultant fees incurred.

Gross Profit and Gross Profit Margin

The Group's gross profit decreased by approximately SGD0.8 million or 21.1%, from approximately SGD3.8 million for the year ended 31 December 2024 to approximately SGD3.0 million for the year ended 31 December 2025, which was mainly due to higher cost of service as mentioned above.

Other Income

Other income decreased by approximately SGD236,000 or 60.7%, from approximately SGD389,000 for the year ended 31 December 2024 to approximately SGD153,000 for the year ended 31 December 2025, which was primarily due to gain on disposal of investment property in the year ended 31 December 2024.

Administrative Expenses

The Group's administrative expenses decreased by approximately SGD0.1 million or 2.9%, from approximately SGD3.5 million for the year ended 31 December 2024 to approximately SGD3.4 million for the year ended 31 December 2025, which was mainly due to higher professional fees incurred in the year ended 31 December 2024 in relation to disposal of investment property and disposal of an associate.

Allowance for Expected Credit Losses

Allowance of expected credit losses decreased by approximately SGD216,000 or 82.1%, from approximately SGD263,000 for the year ended 31 December 2024 to approximately SGD47,000 for the year ended 31 December 2025.

Finance Costs

The finance costs mainly consist of interest expenses on lease liabilities.

(Loss)/Profit for the Year

The loss for the year ended 31 December 2025 was approximately SGD0.3 million, as compared with the profit of approximately SGD0.3 million for the year ended 31 December 2024. The loss was mainly attributable to higher cost of services.

LIQUIDITY, FINANCIAL POSITION AND CAPITAL STRUCTURE

As at 31 December 2025,

- (a) the Group's total assets decreased to approximately SGD4.9 million (2024: approximately SGD5.3 million) while the total equity decreased to approximately SGD3.7 million (2024: approximately SGD4.0 million);
- (b) the Group's current assets decreased to approximately SGD4.7 million (2024: approximately SGD5.1 million) while the current liabilities decreased to approximately SGD1.2 million (2024: approximately SGD1.3 million);
- (c) the Group has bank and cash balances and short-term bank deposits of approximately SGD2.0 million (2024: SGD1.1 million);
- (d) the gearing ratio is calculated by dividing total debts with total equity as at the end of respective year and expressed as a percentage. As at 31 December 2025, the gearing ratio was approximately 3.6% (2024: 5.5%).

CAPITAL EXPENDITURE

Capital expenditure during the year ended 31 December 2025 was primarily attributable to expenditure on leasehold improvements and office equipment, totalling SGD58,000 (2024: SGD110,000) to cope with our operational needs.

DIVIDEND

The Board has resolved not to declare any dividend for the year ended 31 December 2025 (2024: Nil).

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

As at 31 December 2025, save as disclosed in the section headed “Significant Investments, Material Acquisition or Disposal of Subsidiaries and Associated Companies”, the Group currently has no other plan for material investments and capital assets (2024: Nil).

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITION OR DISPOSAL OF SUBSIDIARIES AND ASSOCIATED COMPANIES

The Group did not have any significant investment, material acquisitions, disposals of subsidiaries, associated companies and joint ventures during the year ended 31 December 2025.

FOREIGN EXCHANGE RISK MANAGEMENT

The majority of the Group’s transactions, assets and liabilities are denominated in Singapore dollars and Vietnam Dong. The Group is exposed to exchange risk with respect mainly to Vietnam Dong which may affect its performance.

The Group currently does not have a foreign currency hedging policy as the foreign currency risk is considered to be insignificant. However, the management will continue to closely monitor the Group’s foreign exchange risk exposure and will consider hedging significant foreign exchange exposure when necessary.

CONTINGENT LIABILITIES

The Group had no significant contingent liabilities as at 31 December 2025 (2024: Nil).

USE OF PROCEEDS FROM THE SHARE OFFER AND IMPLEMENTATION OF BUSINESS STRATEGIES

The ordinary shares of the Company was successfully listed on GEM of the Stock Exchange on 29 November 2019 by way of share offer of 45,000,000 public offer shares and 105,000,000 placing shares at the price of HKD0.40 per share (the “**Share Offer**”). The net proceeds (the “**Net Proceeds**”) from the Share Offer were approximately HK\$21.1 million (approximately SGD3.7 million) after deducting listing-related expenses. Such Net Proceeds have been used according to the allocation set out in the same proportion and in the same manner as shown in the section headed “Future Plans and Use of Proceeds” of the prospectus of the Company dated 14 November 2019 (the “**Prospectus**”), and/or the subsequent change in use of Net Proceeds (the “**Change in Use of Proceeds**”) set out in the Company’s announcements dated 11 October 2023 and

12 October 2023. An analysis of the utilisation of the Net Proceeds from the Share Offer from 29 November 2019 (the “**Listing Date**”) up to 31 December 2025 is set out below:

Business strategies	Revised allocation of the use of unutilised Net Proceeds after the Change in Use of Proceeds		Approximate actual amount utilised since the date of the Change in Use of Proceeds to 31 December 2025	Unused amount of Net Proceeds as at 31 December 2025	Expected timeline for utilising the remaining Net Proceeds
	HKD' million	%	HKD' million	HKD' million	
Expand our operation in Singapore	0.9	5.6%	0.8	0.1	Expected to be fully utilised on or before 31 December 2026
Expand our operation in Vietnam	1.0	6.2%	0.8	0.2	Expected to be fully utilised on or before 31 December 2026
Setting up a supporting office in Hong Kong	1.0	6.2%	0.2 (Note 1)	0.8	Expected to be fully utilised on or before 31 December 2026
Enhancement of our information technology system	0.8	5.0%	0.4 (Note 2)	0.4	Expected to be fully utilised on or before 31 December 2026
Improved our PPVC knowhow by investing further in research and development	5.5	34.2%	4.8	0.7	Expected to be fully utilised on or before 31 December 2026
Sales and marketing	0.5	3.1%	0.5	-	-
Scholarships	0.2	1.2%	-	0.2	Expected to be fully utilised on or before 31 December 2026
Working capital	6.2	38.5%	6.2	-	-
	<u>16.1</u>	<u>100.0%</u>	<u>13.7</u>	<u>2.4</u>	

Notes:

- Up to 31 December 2025, approximately HK\$0.2 million of the Net Proceeds was utilised for expanding our operation in Hong Kong. The Group has delayed the hiring of manpower due to economic uncertainties and strive to secure for business opportunities while continue to identify suitable candidates execute the implementation plan as disclosed in the Prospectus.
- The Group has been progressively enhancing the information technology including subscribing more software licences to improve the efficiency and to fulfill the regulatory requirements.

The remaining Net Proceeds as at 31 December 2025 had been placed in interest-bearing deposits in banks in Singapore and Hong Kong.

The expected timeline for using the unutilised Net Proceeds is based on the best estimation of the business market situations made by the Board. It might be subject to changes based on the market conditions. Further announcement(s) and/or disclosure in the Company's annual report(s) in respect of change in timeline, if any, will be made by the Company in accordance with the requirements of the Listing Rules as and when appropriate to update its Shareholders and potential investors.

The Group has adopted a cautious and prudent approach in implementing the business expansion and growth plans. The Directors will constantly evaluate the Group's business objective and will change or modify plans against the changing market condition to ascertain the business growth of the Group.

EMPLOYEES AND REMUNERATION POLICY

As at 31 December 2025, the Group had a total of 161 employees (2024: 161 employees). The Group's staff costs for the year ended 31 December 2025, amounted to approximately SGD10.5 million (2024: SGD9.6 million). The Group believes its success and long-term growth depend primarily on the quality, performance and commitment of its employees. To ensure that the Group attracts and retains competent staff, remuneration packages are reviewed on a regular basis. Discretionary bonuses are offered to qualified employees based on individual and the Group's performance.

The Group believes that on-going and continuous development of its employees is critical to its success. The Group provides its employees with periodic in-house training to enhance the knowledge of the workforce. Meanwhile, external training programmes conducted by qualified personnel are also attended by employees to enhance their skills set and working experience.

The Company adopted a share option scheme (the "**Scheme**") on 6 November 2019 (the "**Adoption Date**"). The terms of the Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules. As at the date of this announcement, a total of 60,000,000 shares, representing 8.33% of the issued shares (the "**Shares**"), were 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 31 December 2025 and 2024.

OTHER INFORMATION

CORPORATE GOVERNANCE PRACTICES

The Board of the Company is committed to maintaining and achieving high corporate governance standards.

The Board believes that high corporate governance standards are essential in providing a framework for the Group to safeguard the interests of Shareholders, enhance corporate value, formulate its business strategies and policies, and enhance its transparency and accountability.

For the Reporting Year, the Company has adopted all the code provisions of the Corporate Governance Code (the “**CG Code**”) as set out in Appendix C1 to the GEM Listing Rules as the code to govern the Company’s corporate governance practices.

The Board is of the view that throughout the period from the Listing Date to 31 December 2025, except CG Code provisions C.2.1, C.2.7 and C.5.1 as disclosed below, the Company has complied with all the code provisions as set out in the CG Code.

Code Provision C.2.1

Provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual.

During the Reporting Year, Mr. Wong Seng had been the chairman of the Board (the “**Chairman**”) and the chief executive officer of the Company (the “**CEO**”). In view that Mr. Wong Seng has been operating and managing the Group since its founding, the Board believes that it is in the best interest of the Group to have Mr. Wong take up both roles for effective management and business development. The Board believes that the balance of power and authority for the present arrangement will not be impaired and is adequately ensured by the current Board which comprises experienced and high calibre individuals with sufficient number thereof being independent non-executive Directors. Therefore, the Board considers that the deviation from provision C.2.1 of the CG Code is appropriate in such circumstance.

Following Mr. Wong stepped down from the position of Chairman and CEO on 28 January 2026, Mr. Liu Huanjin has been appointed as the roles of both the Chairman and CEO. The Board is still of the view that vesting the roles of both the Chairman and the CEO in the same person can facilitate the execution of the Group’s business strategies and boost effectiveness of its operation. Therefore, the Board considers that the deviation from the code provision C.2.1 of the CG Code is appropriate in such circumstance. In addition, under the supervision of the Board, which comprises four executive Directors and three independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and the Shareholders.

Code Provision C.2.7

Code provision C.2.7 of the CG Code provides that the chairman should at least annually hold meetings with the independent non-executive directors without the presence of other directors.

Although the ex-chairman of the Board did not hold a meeting with the independent non-executive Directors, excluding the executive Directors during the Reporting Year, (i) he delegated the company secretary of the Company during the Reporting Year to gather any concerns and/or questions that the independent non-executive Directors might have and report to him for setting up follow-up meetings, whenever necessary, in due course; and (ii) communications between the ex-chairman of the Board and the independent non-executive directors had been maintained closely by means of instant messaging applications, email and phone calls.

Code Provision C.5.1

Code provision C.5.1 of the CG Code stipulates that the board should meet regularly and board meetings should be held at least four times a year at approximately quarterly intervals. During the Reporting Year, the Board held two formal Board meetings. This constitutes a deviation from code provision C.5.1.

The majority and significance of the Group's business and affairs were discussed (1) through various Board Committee meetings, including three meetings for the Audit Committee, one meeting for each of the Nomination Committee and Remuneration Committee, which were duly approved with sufficient quorum by the members of the relevant Board committees who are also the Board members of the Company; and (2) by prompt and regular Board members' communications and updates on the Company's key financial and operating performance, position and prospects for Board's information and comments by means of instant messaging applications, email and phone calls. The Company considers the number of Board meetings held were aligned with the demands of the business and affairs to ensure effective governance and decision-making.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules in respect of securities transaction by directors (the “**Required Standard**”).

Specific enquiry has been made to all Directors and the Directors have confirmed that they have complied with the Required Standard throughout the Reporting Year.

The Company has also extended the coverage of the Required Standard adoption to the senior management of the Company who are likely to be in possession of unpublished price-sensitive information of the Company (the “**Relevant Employees**”). Upon specific enquiries made with the Relevant Employees, no incident of non-compliance of the Required Standard by the Relevant Employees was noted by the Company.

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

There was no purchase, sale or redemption of the Company's listed securities by the Company or any of its subsidiaries during the year ended 31 December 2025. As at 31 December 2025, the Company did not hold any treasury shares (as defined under the GEM Listing Rules).

EVENT AFTER THE REPORTING PERIOD

Change of Company Secretary, Authorised Representative and Process Agent

On 20 January 2026, the Board of Directors announced that Mr. Chan Kim Sun has resigned as (i) the company secretary of the Company (the “**Company Secretary**”); (ii) an authorised representative of the Company (the “**Authorised Representative**”) as required under Rule 5.24 of the GEM Listing Rules; and (iii) the authorized representative for accepting service of process and notices on behalf of the Company in Hong Kong as required under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”), with effect from 20 January 2026.

Ms. Lau Mei Wah has been appointed as the Company Secretary, an Authorised Representative and the Process Agent with effect from 20 January 2026.

For further details, please refer to the announcement of the Company dated 20 January 2026.

Change of Principal Place of Business in Hong Kong

With effect from 20 January 2026, the headquarter and principal place of business in Hong Kong of the Company will be changed to Unit 906, 9/F., Haleson Building, 1 Jubilee Street, Central, Hong Kong.

For further details, please refer to the announcement of the Company dated 20 January 2026.

Change of Company Name

On 22 January 2026, the Board of Directors proposes to change the English name of the Company from “WMCH Global Investment Limited” to “Radiance Global Group Holdings Limited” and adopt “永通萬國集團控股有限公司” as the dual foreign name in Chinese of the Company (the “**Change of Company Name**”). Such Change of Company Name was proposed due to the aim to further optimization and promotion of the Group’s diversifying development strategy, which the Board considers that the Change of Company Name will provide the Company with a fresh corporate image and identity, and in turn, such refreshment of the Company’s brand will better reflect the Company’s position and direction for future strategic business development. Therefore, the Board considers that the Change of Company Name was in the best interests of the Company and the Shareholders as a whole.

Subsequent to the passing of a special resolution in relation to the Change of Company Name by the Shareholders at the EGM held on 27 February 2026, the certificate of incorporation on change of name was issued by the Registrar of Companies in the Cayman Islands certifying the English name of the Company has been changed from “WMCH Global Investment Limited” to “Radiance Global Group Holdings Limited” and the dual foreign name in Chinese of the Company “永通萬國集團控股有限公司” has been adopted, both with effect from 2 March 2026. The Certificate of Registration of Alteration of Name of Registered Non-Hong Kong Company was issued by the Registrar of Companies in Hong Kong on 18 March 2026 certifying that the English name of the Company registered in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) was changed from “WMCH Global Investment Limited” to “Radiance Global Group Holdings Limited” and the Chinese name “永通萬國集團控股有限公司” was adopted. For further details, please refer to the announcements of the Company dated 22 January 2026, 27 February 2026 and 25 March 2026, and the circular of the Company dated 4 February 2026.

Save as disclosed above, there is no material subsequent event undertaken by the Group after 31 December 2025 and up to the date of this announcement.

AUDIT COMMITTEE

The audit committee (the “**Audit Committee**”) of the Company (comprising three independent non-executive Directors, namely, Mr. Ng Shing Kin (chairman of the Audit Committee), Dr. Tan Teng Hooi and Mr. Leong Jay), has reviewed together with the management and external auditor the accounting principles and practices and the auditing, internal controls and financial reporting matters of the Group, which includes the review of the audited consolidated financial statements of the Group for the year ended 31 December 2025. The Audit Committee is of the opinion that the financial statements complied with the applicable accounting standards and requirements, and that adequate disclosures have been made. For the year ended 31 December 2025, the Audit Committee considered the Group’s risk management and internal control system as adequate and effective.

SCOPE OF WORK OF HLB HODGSON IMPEY CHENG LIMITED

The figures in respect of the Group’s consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income, and the related notes thereto for the Reporting Year as set out in this announcement have been agreed by the Group’s auditors, HLB Hodgson Impey Cheng Limited, to the amounts set out in the Group’s audited consolidated financial statements for the Reporting Year. The work performed by HLB Hodgson Impey Cheng Limited in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by HLB Hodgson Impey Cheng Limited on this announcement.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 9 June 2026 to Friday, 12 June 2026, both days inclusive, for the purpose of ascertaining Shareholders’ entitlement to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by relevant share certificate must be lodged for registration with the Company’s share registrars in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Monday, 8 June 2026.

PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT

This results announcement is published on the Stock Exchange website at www.hkexnews.hk and the Company’s website at <http://www.ytwgkg.com/>. The annual report of the Company for the year ended 31 December 2025 will be despatched to the shareholders of the Company and will be available on the respective websites of the Stock Exchange and the Company in due course.

APPRECIATION

The Board would like to extend its sincere thanks to the Group's shareholders, business partners and customers for their utmost support to the Group. The Group would also like to take this opportunity to thank all management members and staff for their hard work and dedication throughout the year ended 31 December 2025.

By Order of the Board
Radiance Global Group Holdings Limited
Liu Huanjin
Chairman and Executive Director

Hong Kong, 30 March 2026

As at the date of this announcement, the executive Directors of the Company are Mr. Wong Seng, Mr. Liu Huanjin, Mr. Liu Yingdong, Ms. Wang Qiaolian and the independent non-executive Directors of the Company are Dr. Tan Teng Hooi, Mr. Leong Jay and Mr. Ng Shing Kin.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with 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 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 announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and will also be published on the Company's website at <http://www.ytwgkg.com/>.