Swang Chai Chuan Limited
雙財莊有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2321)

CLARIFICATION ANNOUNCEMENT IN RELATION TO ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

Reference is made to the announcement of Swang Chai Chuan Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 27 March 2026 in relation to the Group's annual results for the year ended 31 December 2025 (the "**Results Announcement**"). Unless otherwise defined, capitalized terms used in this announcement have the same meanings as defined in the Results Announcement.

Due to an inadvertent oversight, the Company wishes to clarify that the disclosures in "Note 6 Profit before tax", "Note 7 Taxation", and "Note 13 Capital commitment" as set out on page 8, page 9 and page 15 of the Results Announcement shall be amended as follows. For ease of reference, the amendments are highlighted in **bold and underlined** below.

6. PROFIT BEFORE TAX

This is stated after charging/(crediting):

	2025	2024
	RM'000	*RM'000*
Finance costs		
Interest on bank overdrafts	**–**	1
Interest on interest-bearing borrowings	**2,279**	1,070
Interest on lease liabilities	**141**	245
	2,420	**1,316**
Staff costs (including directors' emoluments)		
Salaries, discretionary bonus, allowances and other benefits in kind	**43,510**	41,011
Contributions to defined contribution plans	**3,319**	3,257
	46,829	**44,268**
Other items		
Cost of inventories	**796,841**	785,314
Auditors' remuneration		
– Audit services	**552**	530
– Non-audit services	**102**	95
Depreciation of property, plant and equipment (charged to "cost of sales" and "administrative and other operating expenses", as appropriate)	**5,189**	4,885
Depreciation of right-of-use assets (charged to "cost of sales" and "administrative and other operating expenses", as appropriate)	**1,341**	1,279
Exchange gain, net		
– **Realised**	**(845)**	–
– **Unrealised**	**–**	(1,211)
Expenses recognised under short-term leases	**458**	61
Bad debts written off	**186**	370
Property, plant and equipment written off	**–**	630

7. TAXATION

Reconciliation of income tax expenses

	2025 *RM'000*	2024 *RM'000*
Profit before tax	**41,774**	36,575
Income tax at statutory tax rate applicable in respective territories	**10,026**	8,778
Non-deductible expenses	**1,974**	1,448
Tax concessions	**(1,374)**	(1,365)
Real property gains tax upon disposal of properties	**99**	–
Overprovision of current tax in the previous financial year	**(1,833)**	–
Underprovision of deferred tax in the previous financial year	**60**	–
Others	**(416)**	(349)
Income tax expenses	**8,536**	8,512

13. CAPITAL COMMITMENT

Significant capital expenditure contracted for at the end of each of the reporting period but not recognised as liabilities is as follows:

	2025 **RM'000**	2024 RM'000
Freehold land	**–**	3,557
Construction of a warehouse	**16,272**	–
	16,272	3,557

The above clarification does not affect other financial information contained in the Results Announcement. Save as disclosed above, all other information set out in the Results Announcement remains unchanged. This clarification announcement is supplemental to and should be read in conjunction with the Results Announcement.

By Order of the Board
Swang Chai Chuan Limited
Soon See Beng
Chairman and Chief Executive Officer

Hong Kong, 16 April 2026

As at the date of this announcement, the Executive Directors are Mr. Soon See Beng, Mr. Soon Chiew Ang and Mr. Soon See Long; and the Independent Non-executive Directors are Mr. Lee Teck Hoe, Datuk Tan Teow Choon, Mr. Lum Kan Fai and Ms. Saw Chooi Lee.