S&P INTERNATIONAL HOLDING LIMITED

椰 豐 集 團 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1695)

ANNOUNCEMENT OF THE UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

FINANCIAL HIGHLIGHTS

KEY FINANCIAL PERFORMANCE

Consolidated Statement of Profit or Loss

	Six months ended 30 June		
	2026	2025	**% of change**
	RM	*RM*	
	(Unaudited)	(Unaudited)	
Revenue	**68,624,394**	72,740,832	(5.66)
(Loss)/Profit from operations	**(6,656,643)**	8,936,187	>100
Net finance costs	**(685,363)**	(550,163)	24.57
Income tax expense	**—**	(304,987)	>100
(Loss)/Profit attributable to:			
Owners of the Company	**(7,339,682)**	8,081,591	>100
Non-controlling interest	**(2,324)**	(554)	>100
	(7,342,006)	8,081,037	>100

Consolidated Statement of Financial Position

	30 June 2026 *RM* **(Unaudited)**	31 December 2025 *RM* (Audited)	**% of change**
Cash and cash equivalents	**9,236,746**	11,173,638	(17.33)
Loans and borrowings	**22,241,425**	31,841,522	(30.15)
Net current assets	**43,033,440**	50,009,858	(13.95)
Net assets	**123,734,119**	131,320,023	(5.78)

KEY FINANCIAL RATIOS

	Six months ended 30 June		**change**
	2026 **(Unaudited)**	2025 (Unaudited)	**(% points)**
Gross profit margin	**10.24%**	20.72%	(10.48)
Return on equity (annualised)	**(11.87%)**	12.45%	(24.32)

	30 June 2026 **(Unaudited)**	31 December 2025 (Audited)	**% of change**
Current ratio (times)#	**2.23**	2.15	3.72

Dividing current assets by current liabilities

INTERIM FINANCIAL INFORMATION

The board (the "**Board**") of directors (the "**Directors**", each a "**Director**") of S&P International Holding Limited (the "**Company**") presents the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively the "**Group**") for the six months ended 30 June 2026 ("**1H2026**") together with the comparative unaudited figures for the corresponding period in 2025 ("**1H2025**") and certain audited figures as at 31 December 2025. All amounts set out in this announcement are presented in Malaysian Ringgit ("**RM**") unless otherwise indicated.

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

For the six months ended 30 June 2026

	Notes	Six months ended 30 June 2026 RM (Unaudited)	2025 RM (Unaudited)
Revenue	*5*	**68,624,394**	72,740,832
Cost of sales		**(61,596,983)**	(57,669,360)
Gross profit		**7,027,411**	15,071,472
Other income	*6*	**944,021**	4,610,776
Selling and distribution expenses		**(5,250,848)**	(3,361,690)
Administrative expenses		**(9,132,864)**	(6,965,025)
Other expenses		**(244,363)**	(419,346)
(Loss)/Profit from operations		**(6,656,643)**	8,936,187
Finance income	*7*	**26,668**	72,190
Finance costs	*8*	**(712,031)**	(622,353)
Net finance costs		**(685,363)**	(550,163)
(Loss)/Profit before taxation		**(7,342,006)**	8,386,024
Income tax expense	*9*	**—**	(304,987)
(Loss)/Profit for the period	*10*	**(7,342,006)**	8,081,037
Other comprehensive loss for the period			
Item that is or may be reclassified subsequently to profit or loss:			
Foreign currency translation differences for foreign operations		**(243,898)**	(5,010,121)
Total comprehensive (loss)/income for the period		**(7,585,904)**	3,070,916

	Notes	Six months ended 30 June **2026** ***RM*** **(Unaudited)**	 2025 *RM* (Unaudited)
(Loss)/Profit attributable to:			
Equity shareholders of the Company		**(7,339,682)**	8,081,591
Non-controlling interest		**(2,324)**	(554)
(Loss)/Profit for the period		**(7,342,006)**	8,081,037
Total comprehensive (loss)/income attributable to:			
Equity shareholders of the Company		**(7,583,281)**	3,071,477
Non-controlling interest		**(2,623)**	(561)
Total comprehensive (loss)/income for the period		**(7,585,904)**	3,070,916
Basic and diluted (loss)/earning per share (expressed in Sen)	*11*	**(0.68)**	0.75

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Notes	**30 June 2026** *RM* **(Unaudited)**	31 December 2025 *RM* (Audited)
Assets			
Non-current assets			
Property, plant and equipment		**94,515,689**	96,417,664
Right-of-use assets		**4,303,989**	4,609,681
Deferred tax assets		**482,808**	482,808
		99,302,486	101,510,153
Current assets			
Inventories	*12*	**35,599,812**	57,940,971
Current tax asset		**346,275**	122,825
Trade and other receivables	*13*	**32,720,055**	24,399,396
Cash and cash equivalents		**9,236,746**	11,173,638
		77,902,888	93,636,830
Total Assets		**177,205,374**	195,146,983
Equity and Liabilities			
Equity			
Share capital		**5,941,706**	5,941,706
Share premium		**58,707,916**	58,707,916
Reserves		**59,020,412**	66,603,693
Total equity attributable to equity shareholders of the Company		**123,670,034**	131,253,315
Non-controlling interest		**64,085**	66,708
Total Equity		**123,734,119**	131,320,023

	Notes	**30 June 2026** *RM* **(Unaudited)**	31 December 2025 *RM* (Audited)
Liabilities			
Non-current liabilities			
Loans and borrowings	*14*	**11,115,899**	12,639,873
Lease liabilities		**122,794**	197,001
Deferred tax liabilities		**7,363,114**	7,363,114
		18,601,807	20,199,988
Current Liabilities			
Loans and borrowings	*14*	**11,125,526**	19,201,649
Lease liabilities		**510,407**	589,000
Trade and other payables	*15*	**13,311,033**	17,280,699
Contract liabilities		**9,922,482**	6,555,624
		34,869,448	43,626,972
Total Liabilities		**53,471,255**	63,826,960
Total equity and liabilities		**177,205,374**	195,146,983
Total assets less current liabilities		**142,335,926**	151,520,011

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands under the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as an exempted company with limited liability on 10 November 2016.

The Company is an investment holding company. The Group is principally engaged in the manufacturing and distribution of coconut related food and beverage products such as coconut cream/milk powder (the "**CCP**"), low fat desiccated coconut (the "**LFDC**"), coconut milk, coconut milk beverage and coconut water. The Group also manufactures other traditional South-east Asian food ingredients such as rice dumplings (ketupat) and toasted coconut paste (kerisik). The Company's shares (the "**Shares**") in issue have been listed on the Main Board of the Stock Exchange since 11 July 2017 (the "**Listing**").

At the date of this announcement, the Company's ultimate parent company is TYJ Holding Limited ("**TYJ**"), a company incorporated in the British Virgin Islands with limited liability on 8 November 2016, which is wholly owned by Mr. Tang Koon Fook, an executive Director and the managing director of the Company, who is also the sole director of TYJ.

This interim condensed consolidated financial information of the Group for 1H2026 (the "**Interim Condensed Consolidated Financial Information**"), which has not been audited, was reviewed and approved for issue by the Board on 28 August 2026.

2. BASIS OF PREPARATION

This Interim Condensed Consolidated Financial Information has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), including compliance with International Accounting Standard ("**IAS**") 34, "Interim Financial Reporting" issued by the International Accounting Standards Board.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies and basis of preparation adopted by the Group in the preparation of the Interim Condensed Consolidated Financial Information are consistent with those adopted in the preparation of the audited consolidated financial statements of the Group for the financial year ended 31 December 2025 ("**FY2025**") and described in the annual report of the Company for FY2025 (the "**2025 Annual Report**") and the adoption of the following, which became effective for the financial years beginning on or after 1 January 2026:

- Amendments to IFRS 9 and IFRS 7
- Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7

The adoption of the above amendments to IFRSs and IASs in the current period has had no material impact on the Group's financial performance and financial position for the current and prior periods.

The Group has not early adopted any new accounting standards or amendments to standards and interpretations which have been issued but not yet effective. The Group will apply such accounting standards, amendments and interpretations that are applicable to the Group as and when they become effective.

4. ESTIMATES

The preparation of the Interim Condensed Consolidated Financial Information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this Interim Condensed Consolidated Financial Information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were similar to those disclosed in the 2025 Annual Report.

5. REVENUE AND SEGMENT INFORMATION

The principal activities of the Group are the manufacturing and distribution of CCP, LFDC, coconut milk, coconut milk beverage, coconut water and other related products.

Revenue represented the sales value of CCP, LFDC, coconut milk, coconut milk beverage, coconut water and other related products, net of trade discounts, rebates and returns, freight charges to customers and miscellaneous income.

	Six months ended 30 June	
	2026	2025
	RM	*RM*
	(Unaudited)	(Unaudited)
Revenue from contracts with customers		
— Coconut related food and beverage products	**63,554,120**	66,682,877
— Others	**5,070,274**	6,057,955
	68,624,394	72,740,832

The chief operating decision maker of the Group assess the performance and allocates the resources of the Group as a whole, as all of the Group's activities are considered to be primarily dependent on the manufacturing and distribution of CCP, LFDC, coconut milk, coconut milk beverage, coconut water and other related products. Therefore, management considers that there is only one operating segment under the requirements of IFRS 8, Operating Segments. In this regard, no segment information is presented.

Geographical information

The following table sets out information on the geographical locations of the Group's revenue from external customers. The geographical location of customers is based on the location at which the goods are delivered.

	Six months ended 30 June	
	2026	2025
	RM	*RM*
	(Unaudited)	(Unaudited)
South East Asia	**38,765,120**	33,639,189
Middle East	**8,317,497**	11,152,988
West Indies	**7,101,490**	14,305,625
North America	**5,560,738**	6,637,234
East Asia	**2,509,294**	3,597,406
Other regions	**6,370,255**	3,408,390
	68,624,394	72,740,832

6. OTHER INCOME

	Six months ended 30 June	
	2026	2025
	RM	*RM*
	(Unaudited)	(Unaudited)
Income arising from subleasing of right-of-use assets	**180,484**	195,484
Net gain on foreign exchange differences		
— Unrealised	**576,206**	4,059,632
Gain on disposal of property, plant and equipment	**—**	800
Others	**187,331**	354,860
	944,021	4,610,776

7. FINANCE INCOME

	Six months ended 30 June	
	2026	2025
	RM	*RM*
	(Unaudited)	(Unaudited)
Interest income of financial assets calculated using the effective interest method at amortised cost	**26,668**	72,190

8. FINANCE COSTS

	Six months ended 30 June	
	2026	2025
	RM	*RM*
	(Unaudited)	(Unaudited)
Interest expense of financial liabilities that are not at fair value through profit and loss	**695,056**	606,100
Interest expense on lease liabilities	**16,975**	16,253
	712,031	622,353

9. INCOME TAX EXPENSE

Income tax in the interim condensed consolidated statement of profit or loss and other comprehensive income represents:

	Six months ended 30 June	
	2026	2025
	RM	*RM*
	(Unaudited)	(Unaudited)
Current tax — Malaysian income tax		
Current period	**—**	304,987

10. (LOSS)/PROFIT FOR THE PERIOD

(Loss)/Profit for the period is arrived at after charging:

	Six months ended 30 June	
	2026	2025
	RM	*RM*
	(Unaudited)	(Unaudited)
Auditors' remuneration	**165,700**	176,126
Depreciation of property, plant and equipment	**3,425,173**	3,341,299
Depreciation of right-of-use assets	**485,667**	392,533
Property, plant and equipment written off	**176**	—
Net losses/(gains) on foreign exchange differences		
— Realised	**244,187**	419,346
— Unrealised	**(576,206)**	(4,059,632)
Personnel expenses (including Directors' emoluments):		
— Wages, salaries and other benefits	**11,966,021**	9,927,686
— Contributions to define contribution plans	**1,032,558**	810,363

11. (LOSS)/EARNING PER SHARE ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE COMPANY

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
(Loss)/Profit attributable to equity shareholders of the Company *(expressed in RM)*	**(7,339,682)**	8,081,591
Weighted average number of Shares *(unit)*	**1,080,000,000**	1,080,000,000
Basic (loss)/earning per Share *(expressed in Sen)*	**(0.68)**	0.75

As at 30 June 2026 and 2025, the Company had not issued any dilutive potential Shares and hence, the diluted (loss)/earning per Share is equal to the basic (loss)/earning per Share.

12. INVENTORIES

	30 June 2026	31 December 2025
	RM	*RM*
	(Unaudited)	(Audited)
Packaging and raw materials	**11,242,033**	13,928,676
Semi-finished goods	**9,400,128**	18,477,009
Finished goods	**14,957,651**	25,535,286
	35,599,812	57,940,971

13. TRADE AND OTHER RECEIVABLES

	30 June 2026	31 December 2025
	RM	*RM*
	(Unaudited)	(Audited)
Trade receivables	**29,893,063**	22,231,603
Impairment loss on receivables	**—**	(104,263)
	29,893,063	22,127,340
Deposits, prepayments and other receivables	**2,826,992**	2,272,056
	32,720,055	24,399,396

As of the end of the reporting period, the ageing analysis of trade debtors based on the invoice date is as follows:

	30 June 2026	31 December 2025
	RM	*RM*
	(Unaudited)	(Audited)
Within 1 month	**12,628,602**	8,037,902
1 to 2 months	**7,097,745**	9,156,855
2 to 3 months	**4,327,802**	4,662,517
Over 3 months	**5,838,914**	374,329
	29,893,063	22,231,603

14. LOANS AND BORROWINGS

	30 June 2026 *RM* **(Unaudited)**	31 December 2025 *RM* (Audited)
Non-current		
Term loans — secured	**11,115,899**	12,639,873
Current		
Term loans — secured	**3,060,775**	3,104,345
Flexible trade financing-i	**—**	883,186
Trust receipts	**4,271,751**	9,134,118
Banker acceptance	**445,652**	3,458,000
Invoice financing	**3,347,348**	2,622,000
	22,241,425	31,841,522

The bank loans are secured over certain assets of the Group as disclosed under "Pledge of Assets" on page 20 of this announcement.

15. TRADE AND OTHER PAYABLES

	30 June 2026 *RM* **(Unaudited)**	31 December 2025 *RM* (Audited)
Trade payables	**8,539,682**	11,648,320
Other payables and accruals	**4,771,351**	5,632,379
	13,311,033	17,280,699

All of the trade and other payables are expected to be settled within one year or are repayable on demand.

As of the end of the reporting period, the ageing analysis of trade payables based on the invoice date is as follows:

	30 June 2026	31 December 2025
	RM	*RM*
	(Unaudited)	(Audited)
Within 1 month	**3,148,280**	7,743,292
1 to 3 months	**2,887,059**	3,903,950
3 to 6 months	**2,504,343**	1,078
	8,539,682	11,648,320

16. CAPITAL COMMITMENTS

Capital commitments outstanding at the end of each reporting period not provided for in the Interim Condensed Consolidated Financial Information are as follows:

	30 June 2026	31 December 2025
	RM	*RM*
	(Unaudited)	(Audited)
Property, plant and equipment		
Authorised but not contracted for	**120,000**	280,516
Contracted but not provided for	**716,279**	1,898,779
Total	**836,279**	2,179,295

17. RELATED PARTY TRANSACTIONS

Identity of related parties

For the purpose of the interim condensed financial statements, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the related party are subject to common control. Related parties may be individuals or entities.

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly. The key management personnel include all the directors of the Group, and certain members of senior management of the Group.

Key management personnel compensation

Compensation of key management personnel of the Group is as follows:

	Six months ended 30 June	
	2026	2025
	RM	*RM*
	(Unaudited)	(Unaudited)
Salaries and other benefits	**1,726,539**	1,252,771
Contributions to defined contribution plans	**92,292**	89,506
	1,818,831	1,342,277

Key management's compensation is included in personnel expenses as disclosed in Note 10 above.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The Group is engaged mainly in the manufacturing and distribution of coconut-based food and beverage products. These include CCP, LFDC, coconut milk, coconut milk beverage and coconut water manufactured at the Group's manufacturing facility located at Bagan Datoh, Perak, Malaysia. The Group also manufactures other traditional South-east Asian food ingredients such as rice dumplings (ketupat) and toasted coconut paste (kerisik) at its manufacturing facility located at Kota Damansara, Selangor, Malaysia.

During 1H2026, the Group recorded a reduction of approximately 5.66% and 53.37% in revenue and gross profit mainly from its coconut-based food and beverage products compared to 1H2025. Further, the gross profit margin has declined from approximately 20.72% to 10.24% during 1H2026 compared to 1H2025.

FINANCIAL REVIEW

The Group recognised approximately RM68.62 million in revenue for 1H2026, representing a decrease of approximately 5.66%, or RM4.12 million, when compared with that for 1H2025 of approximately RM72.74 million. The reduction in revenue was largely attributed to the decrease in sales of CCP and increase in trade promotions activities undertaken for coconut milk to expand market penetration.

The Group's cost of sales increased by approximately 6.81%, or RM3.93 million, from approximately RM57.67 million for 1H2025 to approximately RM61.60 million for 1H2026. The increased in cost of sales was mainly due to standard cost revaluation as a result of lower coconut price.

Consequently, the gross profit of the Group for 1H2026 decreased by approximately RM8.04 million or 53.37% as compared to 1H2025. The gross profit margin of the Group for 1H2026 decreased to approximately 10.24% as compared to 1H2025 at approximately 20.72%.

Further details on comparative changes in revenue and expenses are as follows:

Revenue

The Group's revenue is mainly derived from the sales of coconut related food and beverage products. Revenue for such products for 1H2026 was approximately RM63.55 million, representing a decrease of approximately RM3.13 million, when compared with that for 1H2025 of approximately RM66.68 million.

Other revenue is mainly made up of sales of other products. In 1H2026, other revenue was approximately RM5.07 million, representing a decrease of approximately 16.30% from approximately RM6.06 million recorded in 1H2025.

Other Income

The Group's other income comprised mainly net unrealised gain on foreign exchange translation of approximately RM0.58 million, rental income of approximately RM0.18 million, scrap sales and other sundry income of approximately RM0.18 million, the total of which decreased by approximately RM3.67 million for 1H2026 as compared to that of approximately RM4.61 million of 1H2025 mainly due to reduction in export sales quoted in USD and weakening of USD against RM.

Selling and Distribution Expenses

The Group's selling and distribution expenses of approximately RM5.25 million for 1H2026 were approximately RM1.89 million higher than those of approximately RM3.36 million for 1H2025 due to increase in advertising, marketing activities and distribution cost.

Administrative Expenses

The Group's administrative expenses of approximately RM9.13 million for 1H2026 was approximately RM2.16 million higher than those of approximately RM6.97 million for 1H2025. This was mainly due to the increase in personnel and its related costs.

Other Expenses

The Group's other expenses for 1H2026 of approximately RM0.24 million was mainly related to foreign exchange translation losses, represented by a decrease of approximately RM0.18 million from approximately RM0.42 million for 1H2025. Reduction in foreign exchange translation losses due to strengthening of the RM against the USD.

Net Finance Costs

In 1H2026, the Group incurred approximately RM0.69 million of net finance costs as compared to approximately RM0.55 million in 1H2025. The increase in net finance costs of approximately RM0.14 million was mainly due to increase in working capital requirement.

Income Tax Expense

No provision of income tax expense has been made for 1H2026 as compare to approximately RM0.3 million for 1H2025 due to the loss position of the Group.

Loss Attributable to Equity Shareholders

The Group recorded a loss attributable to equity shareholders of the Company (the "**Shareholders**") of approximately RM7.34 million for 1H2026. This was primarily attributed to the reasons as discussed above.

FUTURE PROSPECTS AND STRATEGIES

The Group remains optimistic in the future outlook of coconut industry due to the growing coconut demand while remain cautious in managing the impact of the war and rising energy cost.

To mitigate the risk and exposure due to global trade uncertainties and capture the domestic growth, the Group is adopting a balancing strategy to stabilise revenue and to protect the profit margin through product optimisation and improving the distribution performance.

SIGNIFICANT EVENT DURING THE FINANCIAL PERIOD

There is no significant event occurred during the financial period 1H2026.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Group maintained a healthy liquidity position as at 30 June 2026, with net current assets of approximately RM43.03 million and a current ratio of approximately 2.23 times. The Group was able to meet its obligations as they fell due in the ordinary and usual course of business during 1H2026.

CAPITAL STRUCTURE

The Group believes in maintaining a strong capital base as well as the confidence of the investors, creditors and market to sustain future development of the business. The Group continues to maintain an optimal debt-to-equity ratio that complies with its debt covenants.

CASH POSITION

As at 30 June 2026, the Group's cash and cash equivalents were approximately RM9.24 million, representing a decrease of approximately RM1.93 million as compared with those of approximately RM11.17 million as at 31 December 2025.

LOANS AND BORROWINGS

As at 30 June 2026, the loans and borrowings amounted to approximately RM22.24 million, representing a decrease of approximately RM9.60 million as compared to those of approximately RM31.84 million as at 31 December 2025 due to repayment during 1H2026.

GEARING RATIO

Gearing ratio equals total liabilities divided by total asset. As at 30 June 2026, the Group's gearing ratio was approximately 0.302 times (31 December 2025: 0.327 times).

PLEDGE OF ASSETS

As at 30 June 2026 and 31 December 2025, the carrying amount of assets (property, plant and equipment and right-of-use assets) pledged to licensed banks for banking facilities granted to the Group were as follows:

	30 June 2026	31 December 2025
	RM	*RM*
	(Unaudited)	(Audited)
Freehold land	**4,947,829**	4,947,829
Factory buildings and other buildings	**39,832,002**	38,533,288
	44,779,831	43,481,117

CAPITAL EXPENDITURES

During 1H2026, the Group had incurred capital expenditure of approximately RM1.52 million as compared to that of approximately RM1.55 million in 1H2025. The capital expenditure was mainly related to purchase of plant and equipment.

SIGNIFICANT INVESTMENTS AND PLAN FOR MATERIAL CAPITAL COMMITMENTS

Save as disclosed in Note 16 on page 15 of this announcement, the Group did not hold any significant investments or have any plan for material capital commitments as at 30 June 2026.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Group had no material acquisitions or disposals of subsidiaries, associates and joint ventures during 1H2026 and 1H2025.

FOREIGN EXCHANGE EXPOSURE

The Group undertakes certain transactions denominated in foreign currencies, mainly in USD and HK$, and hence, is exposed to exchange rate fluctuations. The Group currently does not have a foreign currency hedging policy. However, management monitors foreign exchange exposure closely and performs foreign currency transactions for the Group's cashflow needs in keeping the net foreign exchange exposure to an acceptable level.

DIVIDENDS

At a meeting of the Board held on 28 August 2026, the Directors resolved not to declare the payment of an interim dividend to the Shareholders for 1H2026.

EMPLOYEES AND REMUNERATION POLICIES

The Group had 424 employees and 406 employees as at 30 June 2026 and 30 June 2025. Remuneration is determined by reference to prevailing market terms and in accordance with the performance, qualification and experience of each individual employee. Periodic in-house training is provided to the employees to enhance the knowledge of the workforce. Meanwhile, training programmes conducted by qualified personnel are also attended by our employees to enhance their skills set and working experience.

The Company has adopted a share option scheme (the "**Share Option Scheme**") with effect from 11 July 2017 to enable the Board to grant share options to eligible participants with an opportunity to have a personal stake in the Company with a view to achieving the following objectives: (i) motivate eligible participants to optimise their performance efficiency for the benefit of the Group; and (ii) attract and retain or otherwise maintain an ongoing business relationship with eligible participants whose contributions are or will be beneficial to the long-term growth of the Group.

As at 30 June 2026 and the date of this announcement, there was no outstanding share option granted under the Share Option Scheme and no share option lapsed or was exercised or cancelled during 1H2026.

PURCHASE, SALE OR REDEMPTION OF SHARES

The Company did not redeem its listed securities nor did the Company or any of its subsidiaries purchase or sell any of such securities during 1H2026.

EVENTS AFTER THE REPORTING PERIOD

On 7 July 2026, S & P Industries Sdn. Bhd., an indirect wholly-owned subsidiary of the Company, entered into a purchase agreement for the acquisition of equipment for the Group's production facility in Perak, Malaysia, at a consideration of approximately RM9.13 million. The acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

CORPORATE GOVERNANCE

The Directors recognise the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of the Company so as to achieve effective accountability.

The Company has adopted the code provisions as set out in the Corporate Governance Code (the "**CG Code**") as contained in Appendix C1 to the Listing Rules as its own code of corporate governance. During 1H2026, the Company had complied with all of the applicable code provisions of the CG Code. The Company is committed to implementing the view that the Board should include a balanced composition of executive Directors and independent non-executive Directors (the "**INEDs**") so that there is a strong independent element on the Board which can effectively exercise independent judgement.

Throughout the 1H2026, the Board comprised three INEDs, representing more than one-third of the Board, and at least one of the INEDs possessed appropriate professional qualifications or accounting or related financial management expertise. Accordingly, the Company complied with Rules 3.10(1), 3.10(2) and 3.10A of the Listing Rules.

As at the date of this announcement, the audit committee of the Company (the "**Audit Committee**") consists of three INEDs, namely Mr. Lee King Fui (chairman of the Audit Committee), Dato' Mohd Ibrahim Bin Mohd Nor and Mr. Eng Hup Tat. The Audit Committee is responsible for reviewing the Company's corporate governance policies and the Company's compliance with the CG Code and will make recommendations to the Board accordingly.

SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as contained in Appendix C3 to the Listing Rules as its code of conduct regarding the Directors' securities transactions and all the Directors have confirmed, upon specific enquiries made by the Company, that they had complied with the Model Code during 1H2026 and up to the date of this announcement.

REVIEW OF INTERIM GROUP RESULTS BY THE AUDIT COMMITTEE

The Audit Committee was established on 8 June 2017 with written terms of reference in compliance with code provisions of the CG Code and the Listing Rules. Such written terms of reference were revised on 1 January 2019 to conform with the requirements under the CG Code and the Listing Rules.

The Audit Committee has reviewed the unaudited condensed consolidated interim results of the Group for 1H2026 (the "**Interim Group Results**") and agreed to the accounting principles and practices adopted by the Group.

PUBLICATION OF THE UNAUDITED INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

In accordance with the requirements under the Listing Rules, the interim report containing all the Company's information set out in this announcement including the Interim Group Results will be published on the Company's website (www.spfood.com) and of the Stock Exchange's website (www.hkexnews.hk) in due course in the manner as required by the Listing Rules.

By order of the Board,
S&P International Holding Limited
Dato' Mohd Ibrahim Bin Mohd Nor
Chairman and Independent Non-Executive Director

Hong Kong, 28 August 2026

As at the date of this announcement, the Board comprises seven Directors, including four executive Directors, namely Mr. Tang Koon Fook, Mr. Lee Sieng Poon, Mr. Yap Boon Teong and Ms. Wong Yuen Lee; and three independent non-executive Directors, namely Dato' Mohd Ibrahim Bin Mohd Nor (Chairman), Mr. Lee King Fui and Mr. Eng Hup Tat.