

Invest

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Via email, every Friday

Christopher Lee

Group Chief Executive Officer
AlphaInvest Holdings

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Advice from a securities professional is strongly advised.

Market at a Glance

Over 5 trading days as at yesterday

www.shareinvestor.com | market data at your fingertips



ShareInvestor WebPro (www.shareinvestor.com)

Prices > Stock Prices > SGX > click Stocks tab

1. mouse over **Ranking** > select **Top Active** > mouse over **Column Layout** > select **Edit Customs** > select **Name** > select **Volume** > select **Last Done Price** > mouse over **Column Layout** > select **Custom**
2. mouse over **Ranking** > select **Top Turnover** > mouse over **Column Layout** > select **Edit Customs** > select **Name** > select **Last Done Price** > select **Value** > mouse over **Column Layout** > select **Custom**
3. mouse over **Ranking** > select **Top Gainers (Over 5 Trading Days)** > mouse over

Column Layout > select **Edit Customs** > select **Name** > select **Last Done Price** > select **5 Days Change** > select **5 Days % Change** > mouse over **Column Layout** > select **Custom**

4. mouse over **Ranking** > select **Top Losers (Over 5 Trading Days)**
5. mouse over **Ranking** > select **Top % Gainers (Over 5 Trading Days)**
6. mouse over **Ranking** > select **Top % Losers (Over 5 Trading Days)**

Singapore Top Actives

(as at yesterday)

Name	Last Done	Volume
HSI 2200MBeCW241230	0.042	181,376.4
HSI 18200MBePW241230	0.073	77,960.5
QAF	0.830	57,732.6
HS Optimus	0.002	57,250.8
Genting Sing	0.765	55,966.0
HSI 23200MBeCW250127	0.043	42,185.0
YZJ Shipbldg SGD	2.550	28,750.5
Zixin	0.030	24,281.1
Yanlord Land	0.690	22,782.1
Singtel	3.180	21,345.6

Top Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
SPDR DJIA US\$	442.960	15.580
SPDR S&P500 US\$	599.300	8.300
DBS	43.020	3.870
TESLA 3xLongSG261006	10.180	3.530
UOB	36.000	3.310
Nasdaq 7xLongUB250922	13.170	3.210
DBS 5xLongSG250716	5.980	2.430
Nasdaq 7xLongSG260226	14.320	1.790
JD 5xShortSG260513	2.550	1.365
Xiaomi 5xLongSG241126	6.480	1.290

Top Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
GLD SG\$	317.640	-16.860
GLD US\$	235.500	-16.320
NA12100N 420401	89.000	-6.001
Meituan 5xLongUB251128	3.150	-3.100
Meituan 5xLongSG251216	2.100	-1.750
TESLA 3xShortSG261006	0.935	-0.920
Venture	12.410	-0.900
HSTECH 7xLongSG261105	1.380	-0.850
XT MSCHINA S\$	20.440	-0.790
Meituan 5xLongSG250924	0.930	-0.765

Singapore Top Turnover

(as at yesterday)

Name	Last Done	Value
DBS	43.020	306,970,778
UOB	36.000	112,711,729
OCBC Bank	16.470	103,583,453
YZJ Shipbldg SGD	2.550	73,679,228
Singtel	3.180	67,962,678
QAF	0.830	47,918,025
Genting Sing	0.765	42,905,417
CapLand IntCom T	1.970	35,121,116
Seatrium Ltd	1.890	31,563,999
SIA	6.260	30,124,256

Top % Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
DBS MB eCW250113	0.118	257.58
DBS MB eCW241227	0.141	243.90
UOB MB eCW241227	0.097	223.33
DBS MB eCW250326	0.115	125.49
JD 5xShortSG260513	2.550	115.19
CapAllianz	0.002	100.00
JD 5xShortSG250320	0.004	100.00
Southern Arch	0.002	100.00
VCPlus	0.002	100.00
DBS MB eCW250328	0.200	88.68

Top % Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
HSI 21400MBeCW241128	0.016	-78.38
HSI 22200MBeCW241128	0.011	-77.08
Meituan MB eCW241203	0.013	-75.00
HSI 26000MBeCW241230	0.006	-72.73
HSI 19800MBeCW241128	0.066	-70.67
HSI 20400MBeCW241128	0.039	-67.77
HSI 24400MBeCW241230	0.013	-67.50
GentingSMB eCW250228	0.005	-64.29
UOB MB ePW250328	0.020	-63.64
DBS MB ePW250311	0.029	-61.84

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Stock Market Outlook 2025 with US President Trump & Interest Rate Cut

Webinar by Dr Tee



Date 23 Nov 2024 (Sat) **Time** 1.00pm – 5:30pm*

*Bonus stock
diagnosis for Early
Bird attendees.
T&C Apply.

3
**Bonuses for
Attendees:**



LEARNING POINTS:

- Stock Market Outlook 2025 (Singapore, US, Malaysia, China, Hong Kong) with impacts of US new president, interest rate cut, falling inflation, China economy slowdown, Russia-Ukraine war and post pandemic recovery.
- How to generate consistent passive income and high capital gains with global growth investing + dividend investing + momentum trading stocks.
- Time for golden opportunity to buy growth / dividend / momentum stocks during global financial crisis, then selling high during bull market.
- What to buy (stock screening), When to buy/sell (buy low sell high), How much to buy/sell (risk management) for global giant stocks.
- Repair portfolio with losses suffered during bearish stock market
- Fundamental Analysis (FA) + Technical Analysis (TA) + Personal Analysis (PA), integrated with Optimism over Levels 1-4 with unique LOFTP Strategies.
- How to take actions (Buy, Hold, Sell, Wait, Short), matching with own personality.

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Regional Markets

Over 5 trading days



- ShareInvestor WebPro (www.shareinvestor.com)
1. Price > Stock prices
 2. select Market: Bursa / HKEX / NYSE / NASDAQ (one bourse at a time)
 3. select Stocks Tab
 4. select Ranking Top Gainers or Top Losers (Over 5 Trading Days)
 5. Mouse over Column Layout > select Edit Customs > select Name > select Last Done Price > select 5 Days Change > select 52 Weeks High > select 52 Weeks Low > Mouse Over Column Layout > select Custom



BURSA (RM)

Top Gainers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
UTDPLT	30.580	2.580	29.980	15.639
HEIM	23.900	1.280	25.900	21.020
CARLSBG	20.560	1.020	20.580	17.800
HSI-PWBN	2.320	0.530	1.790	1.790
ABMB	4.940	0.450	4.990	3.360

Top Losers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
F&N	28.700	-2.040	33.800	26.364
DLADY	28.860	-1.640	38.720	22.200
NESTLE	99.800	-1.400	130.000	98.380
MPI	25.300	-1.060	41.020	25.320
HLFG	18.200	-0.600	20.180	16.080

HONG KONG (HKD)

Top Gainers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
A BOS USD MM-R (83196)	7,752.850	85.400	7,725.000	7,286.550
MANULIFE-S (945)	250.000	19.600	253.000	146.000
A CSOP HKD MM-R (83053)	1,058.900	19.400	1,058.750	995.550
X TRMSCIUSA (3020)	1,370.000	19.000	1,385.000	1,019.500
A ICBCICCUUSD (3011)	9,005.000	16.200	8,997.750	8,553.750

Top Losers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
SPDR GOLD TRT (2840)	1,836.500	-119.500	2,005.000	1,416.000
TRMSCIKOREA (2848)	511.400	-54.800	660.000	510.800
SPDR GOLD TRT-R (82840)	1,744.000	-54.000	1,828.500	1,742.000
TRIP.COM-S (9961)	476.800	-48.700	548.500	251.400
PREMIA UST (3077)	3,903.300	-46.700	3,996.300	3,898.500

NYSE (USD)

Top Gainers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BERKSHIRE HATHAWAY INC	702,250.000	13,998.000	741,971.390	533,700.010
FAIR ISAAC CORP	2,348.450	172.350	2,402.515	1,014.860
BIGLARI HOLDINGS INC	1,017.000	137.000	1,077.200	712.800
UBIQUITI INC	337.450	76.190	355.310	104.240
SPOTIFY TECHNOLOGY S.A.	467.370	67.530	473.000	170.620

Top Losers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
METTLER-TOLEDO INTERNATIONAL INC	1,258.660	-152.860	1,546.930	1,039.010
NVR INC	9,105.670	-115.560	9,964.770	6,052.575
ARISTA NETWORKS INC	395.160	-35.860	431.970	208.000
ABBVIE INC	170.350	-30.160	207.320	136.297
MOLINA HEALTHCARE INC	309.300	-28.390	423.924	272.690

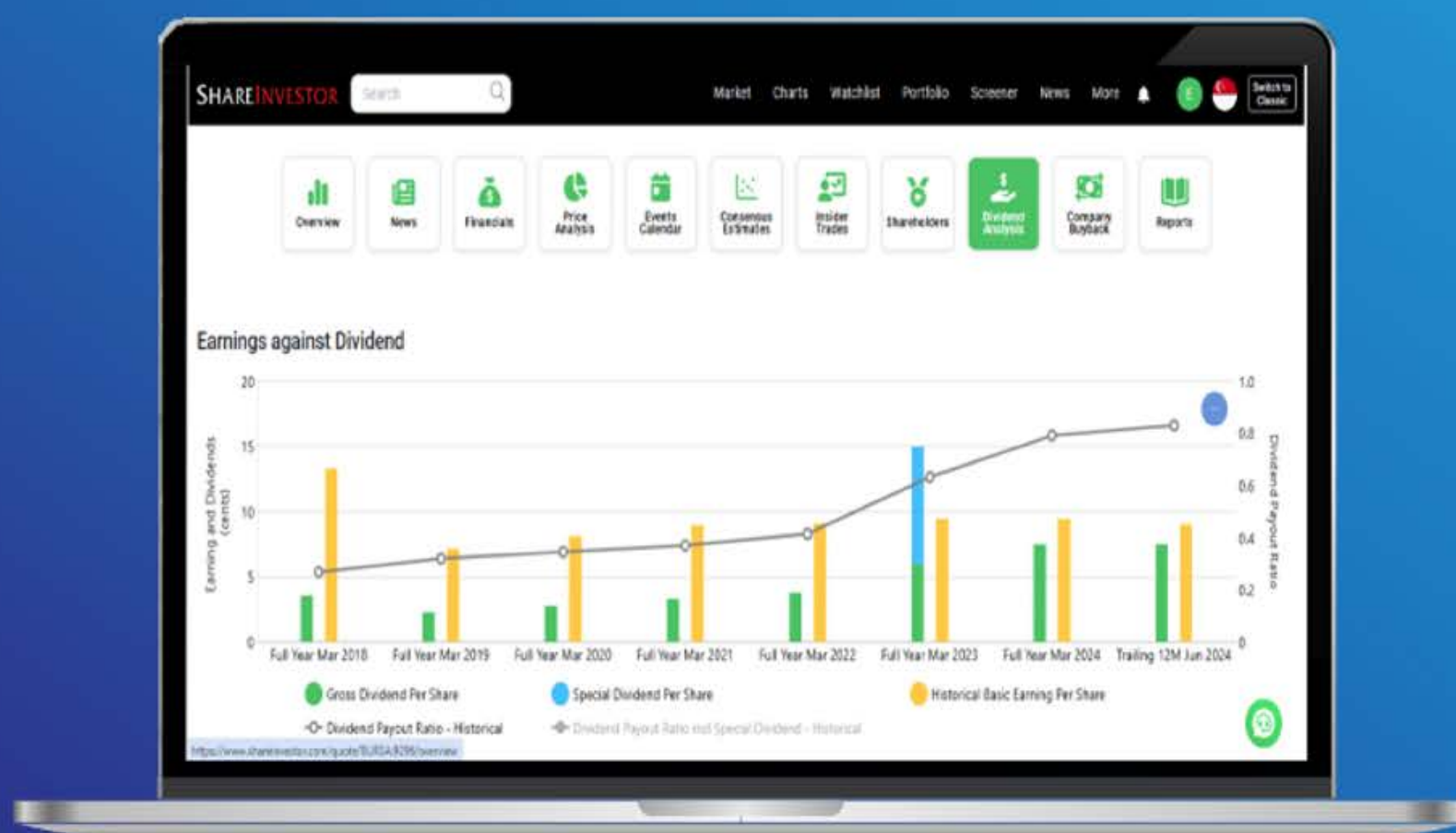
NASDAQ (USD)

Top Gainers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
MERCADOLIBRE INC	1,930.950	156.900	2,161.730	1,324.990
AXON ENTERPRISE INC	601.290	132.540	624.840	220.510
SEZZLE INC	382.090	131.620	454.160	9.750
BOOKING HOLDINGS INC	4,987.440	66.570	5,069.440	3,079.495
MICROSTRATEGY	328.380	57.570	360.890	43.874

Top Losers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
MONOLITHIC POWER SYSTEM INC	601.470	-173.740	959.640	523.640
MONDAY COM LTD	269.160	-49.400	324.990	159.220
KLA CORPORATION	644.550	-41.600	896.320	527.110
MADRIGAL PHARMACEUTICALS INC	315.150	-39.700	368.290	151.005
WILLIS LEASE FINANCE CORP	199.880	-31.750	235.425	43.730

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Dividend Stocks

Price & Total Shareholder Return (as at yesterday)

DEFINITION

Company is paying out dividend with low or moderate leverage.

CHART GUIDE

Total Shareholder Return (TSR) combines share price appreciation and distributions paid to show the total return to the shareholder expressed as a percentage.

SHAREINVESTOR
WEBPRO
step-by-step
GUIDE

ShareInvestor WebPro > Screener > Market Screener (FA & TA) > select SGX > add criteria

A. Criteria

- > click Add Criteria
- Fundamental Analysis Conditions tab >select (i) Dividend Yield
- Fundamental Analysis Conditions tab >select (ii) Dividend Payout (Historical)
- Fundamental Analysis Conditions tab >select (iii) Total Debt To Equity
- Fundamental Analysis Conditions tab >select (iv) Total Shareholder Returns

- Fundamental Analysis Conditions tab >select (v) Total Shareholder Returns
- Fundamental Analysis Conditions tab / >select (vi) CAGR of Dividend Per Share
- Fundamental Analysis Conditions tab >select (vii) CAGR of Dividend Per Share

B. Conditions (Criteria Filters)

1. Dividend Yield - select (more than) type (1) % for the past select (1) financial year(s)
 2. Dividend Payout (Historical) - select (between) type (0.5) to type (1) times for the past select (1) financial year(s)
 3. Total Debt to Equity – select (less than) type (1) for the past select (1) financial year(s)
 4. Total Shareholder Return – select (more than) type (5) % for the past select (3) financial year(s)
 5. Total Shareholder Return – select (more than) type (5) % for the past select (5) financial year(s)
 6. CAGR of Dividend Per Share – select (less than) type (30) % for the past select (5) financial year(s)
 7. CAGR of Dividend Per Share – select (more than) type (1) % for the past select (5) financial year(s)
- > click Save Template > Create New Template type (Dividend Companies) > click Create
 - > click Save Template as > select Dividend Companies > click Save
 - > click Screen Now (may take a few minutes)
 - > Sort By: Select (Dividend Yield) Select (Desc)
 - > Mouse over stock name > Factsheet > looking for Total Shareholder Return



New Toyo Int Hldgs Ltd.
(N08.SI)

ANALYSIS



Period		Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	-		-
	10 Days	-	-		-
	20 Days	-	-		-
Medium Term Return	3 Months	0.009	+0.005		+5.71 %
	6 Months	0.009	+0.005		+5.71 %
	1 Year	0.019	+0.030		+22.27 %
Long Term Return	2 Years	0.037	+0.035		+33.49 %
	3 Years	0.055	+0.052		+54.04 %
	5 Years	0.085	+0.100		+123.33 %
Annualised Return	Annualised	-	-		+17.43 %



Stamford Tyres Corporation
Ltd (S29.SI)

ANALYSIS



Period		Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	-0.005		-2.27 %
	10 Days	-	-0.005		-2.27 %
	20 Days	-	+0.005		+2.38 %
Medium Term Return	3 Months	0.020	-		+9.30 %
	6 Months	0.020	+0.031		+27.72 %
	1 Year	0.020	+0.029		+26.34 %
Long Term Return	2 Years	0.035	+0.029		+34.41 %
	3 Years	0.050	+0.019		+35.20 %
	5 Years	0.065	-		+31.63 %
Annualised Return	Annualised	-	-		+5.65 %



Tai Sin Electric Limited
(500.SI)

ANALYSIS

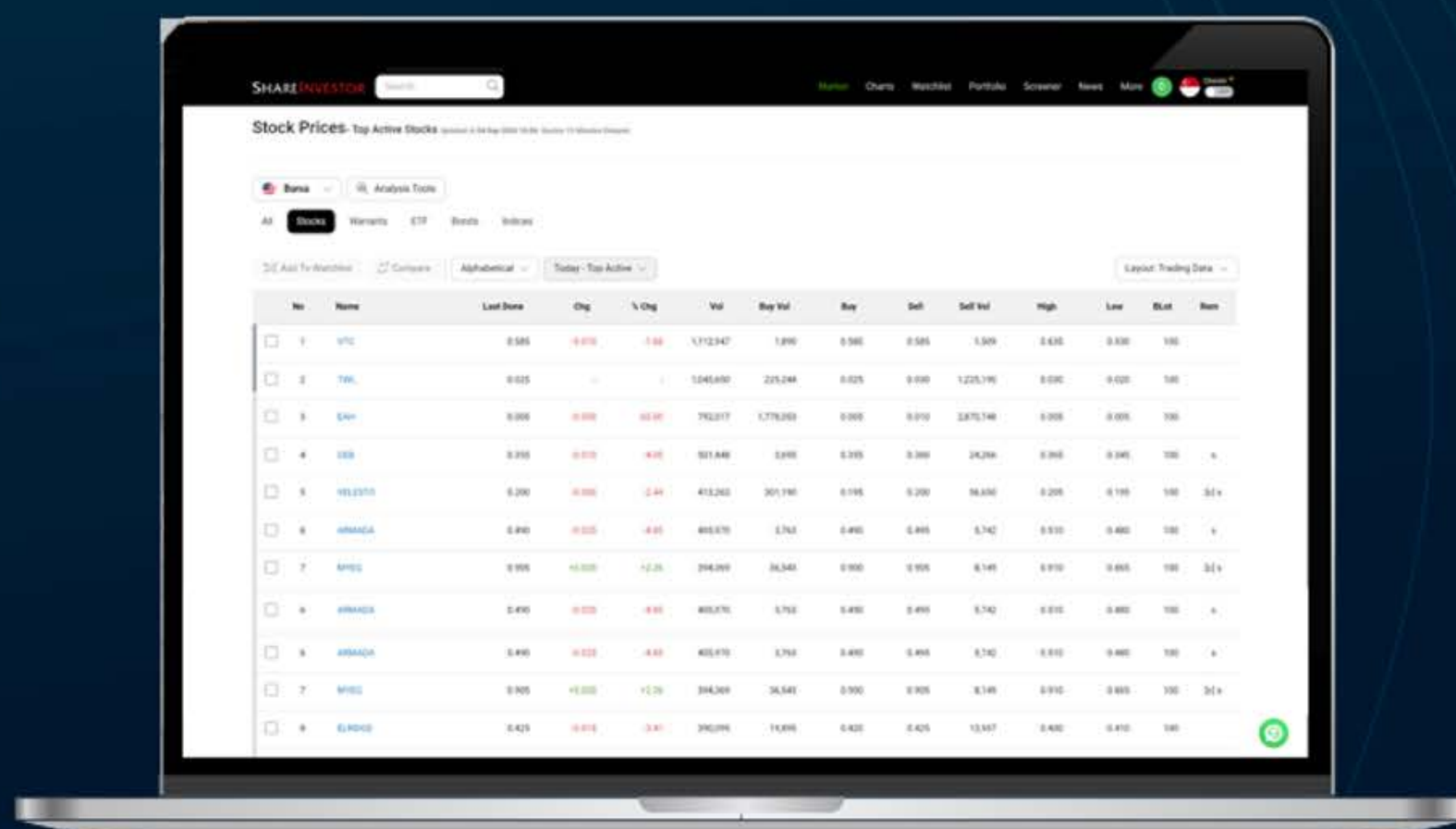


Period		Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	-		-
	10 Days	0.016	-0.015		+0.25 %
	20 Days	0.016	-0.015		+0.25 %
Medium Term Return	3 Months	0.016	+0.010		+6.84 %
	6 Months	0.016	-0.005		+2.78 %
	1 Year	0.024	+0.010		+8.95 %
Long Term Return	2 Years	0.047	-		+12.05 %
	3 Years	0.071	+0.005		+19.74 %
	5 Years	0.105	+0.065		+53.23 %
Annualised Return	Annualised	-	-		+8.91 %



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Navigating the **New** ShareInvestor A Step-by-Step Guide



Learn more about some of our new platform's exciting features and functions, including:

- ✓ The functionalities of ShareInvestor's Factsheet
- ✓ Key differences in the updated ShareInvestor Factsheet
- ✓ Case study on how to utilize the Factsheet effectively

Click to Watch The Webinar



DEFINITION Company revenue is growing and making good quality of earnings with positive Free Cash Flow.

CHART GUIDE Total Shareholder Return (TSR) combines share price appreciation and distributions paid to show the total return to the shareholder expressed as a percentage.



ShareInvestor WebPro > Screener > Market Screener (FA & TA) > select SGX > add criteria

A. Criteria

- 1. Fundamental Analysis Conditions tab >select (i) Free Cash Flow, (ii) Revenue Growth, (iii) Gross Profit (Earnings) Margin, (iv) Quality of Earnings, (v) Total Shareholder Returns, > click Add Criteria
- 2. Fundamental Analysis Conditions tab >select (vi) Total Shareholder Returns > click Add Criteria

B. Conditions (Criteria Filters)

- 1. Free Cash Flow – select (more than) type (1) for the past select (1) financial year(s)
- 2. Revenue Growth – select (more than) type (1) for the past select (1) financial year(s)
- 3. Gross Profit (Earnings) Margin - select (more than) type (30) % for the past select (1) financial year(s)
- 4. Quality of Earnings – select (more than) type (1) for the past select (1) financial year(s)
- 5. Total Shareholder Return – select (more than) type (5) % for the past select (3) financial year(s)
- 6. Total Shareholder Return – select (more than) type (5) % for the past select (5) financial year(s)
- > click Save Template > Create New Template type (Growth Companies) > click Create

- > click Save Template as > select Growth Companies > click Save
- > click Screen Now (may take a few minutes)
- > Sort By: Select (Revenue Growth) Select (Desc)
- > Mouse over stock name > Factsheet > looking for Total Shareholder Return



Sim Leisure Group Ltd. (URR.SI)

ANALYSIS



Period		Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-0.050	-8.42 %
	10 Days	-	-0.080	-8.42 %
	20 Days	-	-0.080	-8.42 %
Medium Term Return	3 Months	-	-0.090	-9.38 %
	6 Months	-	+0.160	+22.54 %
	1 Year	0.009	+0.490	+131.32 %
Long Term Return	2 Years	0.023	+0.625	+264.49 %
	3 Years	0.023	+0.670	+346.50 %
	5 Years	0.033	+0.670	+351.50 %
Annualised Return	Annualised	-	-	+35.19 %



Cnmc Goldmine Holdings Limited (5TP.SI)

ANALYSIS



Period		Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-0.020	-7.69 %
	10 Days	-	-0.035	-12.73 %
	20 Days	-	-0.020	-7.69 %
Medium Term Return	3 Months	0.004	+0.010	+6.09 %
	6 Months	0.004	+0.035	+19.02 %
	1 Year	0.011	+0.050	+32.11 %
Long Term Return	2 Years	0.015	+0.057	+39.34 %
	3 Years	0.023	+0.031	+25.84 %
	5 Years	0.029	+0.005	+14.47 %
Annualised Return	Annualised	-	-	+2.74 %



Zixin Group Holdings Limited (42W.SI)

ANALYSIS



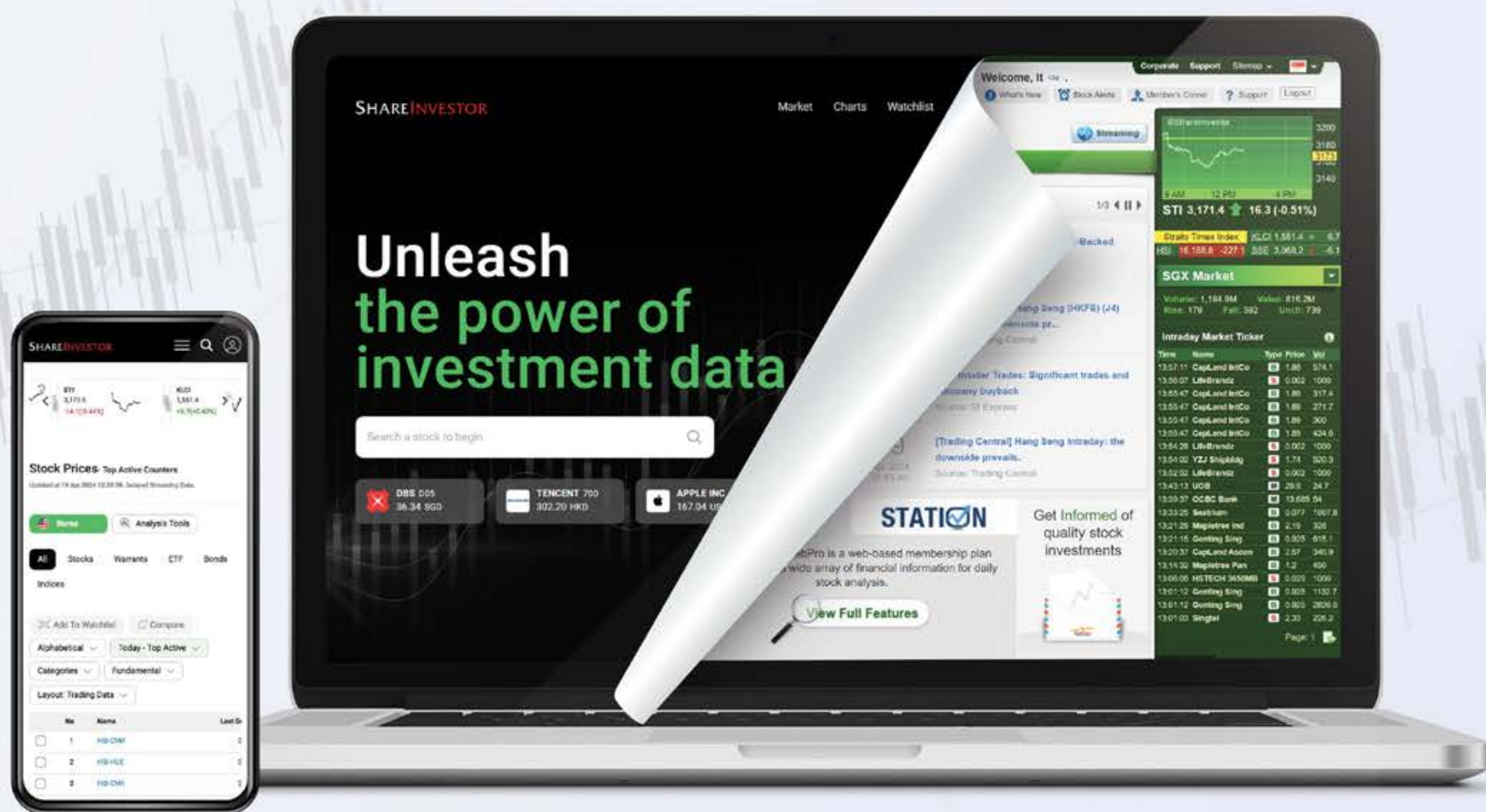
Period		Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-0.001	-3.23 %
	10 Days	-	-	-
	20 Days	-	+0.004	+15.38 %
Medium Term Return	3 Months	-	+0.011	+57.89 %
	6 Months	-	+0.010	+50.00 %
	1 Year	-	+0.006	+25.00 %
Long Term Return	2 Years	-	+0.011	+57.89 %
	3 Years	-	+0.005	+20.00 %
	5 Years	-	+0.003	+11.11 %
Annualised Return	Annualised	-	-	+2.13 %

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DEFINITION Share price of a company trading at a lower price as compared to its fundamentals (FA) such as financial performance and dividend, allowing it to be attractive to value investors.

CHART GUIDE Total Shareholder Return (TSR) combines share price appreciation and dividend distributions paid to show the total return to the shareholder expressed as a percentage.



ShareInvestor WebPro > Screener > Market Screener (FA & TA) > select SGX > add criteria

A. Criteria

- > click Add Criteria
- Fundamental Analysis Conditions tab (i) Price Earnings Ratio
- Fundamental Analysis Conditions tab >select (ii) CAGR of Net Earnings
- Fundamental Analysis Conditions tab >select (iii) Net Debt To Equity
- Fundamental Analysis Conditions tab >select (iv) Return On Equity (ROE)

B. Conditions

1. Price Earnings Ratio – select (less than) type (15) times now
2. CAGR of Net Earnings – select (more than) type (10) % for the past type (3) financial year(s)
3. Net Debt To Equity – select (less than) type (1) for the past select (1) financial year(s)
4. Return On Equity (ROE) – select (more than) type (10) % for the past select (1) financial year(s)

- > click Save Template > Create New Template type (Value Stock) > click Create
- > click Save Template as > select Value Companies > click Save
- > click Screen Now (may take a few minutes)
- > Mouse over stock name > Factsheet > looking for Total Shareholder Return
- > Mouse over stock name > Charts > click C2 Charts tab



Noel Gifts International Ltd
(543.SI)

ANALYSIS



Period		Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+0.025	+11.11 %
	10 Days	0.120	-0.032	+31.21 %
	20 Days	0.120	-0.036	+29.37 %
Medium Term Return	3 Months	0.120	+0.020	+60.87 %
	6 Months	0.120	+0.024	+63.72 %
	1 Year	0.120	+0.088	+128.40 %
Long Term Return	2 Years	0.132	+0.105	+163.45 %
	3 Years	0.147	+0.098	+161.18 %
	5 Years	0.192	+0.101	+196.64 %
Annualised Return	Annualised	-	-	+24.29 %



Wee Hur Holdings Ltd.
(E3B.SI)

ANALYSIS



Period		Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-	-
	10 Days	-	+0.010	+2.38 %
	20 Days	-	+0.020	+4.88 %
Medium Term Return	3 Months	0.002	+0.205	+92.00 %
	6 Months	0.002	+0.240	+127.37 %
	1 Year	0.006	+0.250	+142.22 %
Long Term Return	2 Years	0.011	+0.231	+121.61 %
	3 Years	0.016	+0.236	+129.90 %
	5 Years	0.028	+0.215	+113.02 %
Annualised Return	Annualised	-	-	+16.33 %



Hor Kew Corporation Limited
(BBP.SI)

ANALYSIS



Period		Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-0.005	-1.16 %
	10 Days	-	-0.005	-1.16 %
	20 Days	-	-0.015	-3.41 %
Medium Term Return	3 Months	-	+0.015	+3.66 %
	6 Months	-	+0.115	+37.10 %
	1 Year	-	+0.170	+66.67 %
Long Term Return	2 Years	-	+0.145	+51.79 %
	3 Years	-	+0.180	+73.47 %
	5 Years	-	+0.245	+136.11 %
Annualised Return	Annualised	-	-	+15.75 %



Christopher Lee
Group Chief Executive Officer
AlphaInvest Holdings

**“ An idea that
sparked the
revolution
of digital
investing
across
Singapore
and
Malaysia ”**

continued on next page...

Sometimes, you've just got to dare to take your idea from the dream realm and operationalise it into an action plan. As John Rockefeller said, don't be afraid to give up the good to go for the great. This actually sums up the origins of AlphaInvest (formerly known as ShareInvestor). Through the years, Inve\$t weekly brought you behind-the-scenes stories and insights from CEOs of listed companies, as well as those on the cusp of being listed. In this issue, we spotlight our very own Group CEO – Christopher Lee.

Now into the 25th year since inception in Singapore, and over 20 years of strategically guiding the investment moves into Malaysia, Thailand & Indonesia, Christopher revealed that the whole idea of dialling-up the modem (back then, that's how we got onto the Internet) to glean information that could potentially make or break your investment decision was born in the mind of the late Dr Michael Leong 25 years ago.

“It all started with a phone call from Michael, my old colleague from IBM, with a big idea. It’s gonna change the way people invest forever, he said. I could not see, nor understand it because I did not invest. But as a techie, I knew the Internet was here to revolutionise everything,” Christopher said. Christopher’s and Michael’s vision was to give the average investor access to the same real-time information, empowering them to make smarter, more informed decisions.

“
We were young and idealistic, chasing the dotcom dream at a time when people thought the internet was a golden ticket. Few could see the crash coming, but we pressed on, determined to turn that dream into a reality.”

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C-SUITE

FUNDING THE DREAM BUT THEN CAME THE DOTCOM BUST

Christopher explained that ShareInvestor successfully raised seed funding from angel investors, who were interestingly, remisiers—people with deep market knowledge. They believed in the internet’s future and took a chance on the idea. An engineer by education, he explained that when ShareInvestor needed to expand further, it successfully raised two rounds of capital. The first round valued the company at S\$5.4 million, and the second at S\$40 million—all within a year.

“Those were the golden days of dotcom valuations, with Seksun Corporation and Eastgate Corporation leading our investments”



A GROWTH SPURT – OF THE INTERNET AND SHAREINVESTOR

Christopher explained that ShareInvestor grew in three phases – the days of the dotcom rise and bust; the era of Singapore Press Holdings; and the era post-Management Buyout:

Phase	Description
Phase 1	During the dotcom boom, ShareInvestor was incorporated. Striving to build a sustainable business despite the dotcom crash, it became

continued on next page...

	profitable in 2003. In 2008, it was sold to Singapore Press Holdings (SPH) for S\$15-18 million.
Phase 2	From 2008 to 2018, under SPH’s ownership, SI was corporatised. The business aligned with SPH's media focus, combining business news with market data to provide valuable financial information. This partnership strengthened ShareInvestor’s presence in the digital media space.
Phase 3	In 2018, Christopher led a management buyout (MBO), acquiring ShareInvestor for S\$17 million (as reported in the press), due to structural changes in SPH. Recognising the evolving market and the rise of digital asset classes, the company expanded beyond equities and broadened its service offerings. To cater to younger investors, it acquired InvestingNote in 2023, creating a more comprehensive platform for both Gen Z and seasoned investors.

WHEN CHANGE IS THE ONLY CONSTANT

ShareInvestor.com, the holding company was officially rebranded in March 2024 to AlphaInvest, reflecting key changes that occurred over the last five years following the management buyout (MBO). Christopher explained that the ‘ShareInvestor’ branding will remain in every operating locale, present and future. The new branding of AlphaInvest is aimed to better align with the evolving investment landscape, which now includes new asset classes like NFTs and cryptocurrencies, beyond traditional equities.

Christopher noted that to stay relevant, the company needed to reflect a broader, more inclusive vision as it mobilised resources to continue doing what it does best—leveraging technology to provide information that empowers investors and helps listed companies communicate with their stakeholders.

He described the business spanning two main areas: Investor Relations (IR) and the Investor Platform (IP), with the name change symbolising its shift toward a wider range of asset classes and services.

The changing tides, also meant the need to adapt to generational shifts in investing. While the loyal ShareInvestor community remained engaged, new generations—especially Gen Z and millennials—were emerging rapidly as investors and the way they consumed information and approached investing was different. They took more risks, used social media to gather information, and interacted with influencers or key opinion leaders (KOLs), prompting Christopher to acquire InvestingNote, a social media platform that engages younger investors.

“

The investing landscape has shifted significantly over the past five years. With the rise of digital asset classes such as NFTs and cryptocurrencies, the name "ShareInvestor" felt too narrowly focused on equities. Hence the change to AlphaInvest with the view to embrace a wider range of digital asset classes”

“ By merging our existing, more mature audience with InvestingNote’s younger user-base, we’ve created a comprehensive investor community that spans from new, risk-taking investors to seasoned, conservative ones. That’s community building. ”

THE EVER-EVOLVING B2B BUSINESS

In 2001, we took our first step into Malaysia, but it wasn't until 2004, when we partnered with Bursa Malaysia to launch Bursa Station, that our business truly gained momentum. That partnership was a turning point, and soon after, in 2006, we expanded into Thailand. Our journey into Indonesia followed six years ago, in 2018.

The core B2B service has always been Investor Relations, where ShareInvestor supports public-listed companies to leverage technology in their communications with their stakeholders. ShareInvestor ensure clients' information is always up-to-date, accurate, and effectively disseminated to investors. Through the ShareInvestor platforms, the subscribers, who are investors not only get access to market data but also receive personalised email alerts tailored to their interests—keeping them informed about developments in the companies they choose to follow. This selective push of information has become one of its key strengths.

Looking ahead, the B2B sector remains a stable and crucial part of our business. With plans to expand into Vietnam and Hong Kong, we're excited to explore new opportunities while tailoring our strategies to each market's unique dynamics.

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REACHING OUT TO THE CONSUMERS

The B2C space within our Investor Platform has played a vital role in our growth, encompassing events, market data, subscription-based information (SAAS), advertisements and sponsorships. One of the highlights has been our flagship event, the Invest Fair, which we started in 2007 in Singapore. Over the past 18 years, it has become a cornerstone of our business, running annually except for the two years paused due to COVID.

“

At our core, we are a technology-driven company with two main business lines: Investor Relations and Investor Platforms. Our reach extends across generations, from Gen Z to older investors, with 700 corporate clients providing us with stable, recurring revenue.

”



“Now, we’re setting our sights on expanding Invest Fair’s reach,” Christopher explained, adding that there were plans to launch it as a large-scale educational event in Indonesia while the team in Thailand were currently exploring opportunities to bring the event there.

LOOKING AHEAD: PLANS AND ASPIRATIONS

There’s a listing on the cards for AlphaInvest. The idea of an IPO within the next three years, which Christopher announced during the acquisition of InvestingNote, is contingent upon the race to a target revenue and profitability.

“It’s still a work in progress, and while I hope to meet the 3-year goal, the post-COVID recovery hasn’t been as swift as I had hoped. We’re working hard for it; it may take a little longer, but it’s still very much on the table,” Christopher assures.

“

As I reflect on the future, my vision for the next few years is clear—one of growth and milestones yet to be reached. ”

When asked which market the company will list in, he noted that Malaysia is becoming more favourable for companies like AlphaInvest to consider listing. While Singapore was initially the target, he was not ruling out other markets for listing potential.

Speaking about business opportunities, Christopher commented, “Our options are open. We’re not tied to just one market. I’m keen on finding partners across the region who share our vision.

MEET THE ALPHAINVEST MANAGEMENT TEAM



(L to R) Shanison Lin, Janista Taosuwan, Lim Dau Hee, Patrick Daniel, Christopher Lee, Teo Siew May & Edward Stanislaus, all dressed in 'Around The World' themed attire for ShareInvestor's 25th anniversary party

Alphainvest's Senior Management Team has played a pivotal role in shaping the company's success and driving its expansion across the region. As a team, their astute vision and deep knowledge of the market has taken us on the journey from a local entity to a regional powerhouse in investor relations and financial technologies.

Patrick Daniel, Chairman

Patrick has played a pivotal role in shaping the strategic direction of Alphainvest since inception. He was instrumental in the acquisition of ShareInvestor.com Holdings, now known as Alphainvest, and guided the expansion into the ASEAN region. His tenure as Chair of the Board witnessed transformative changes that drove profitability and innovation. In 2014, his strategic foresight led to the acquisition of Waterbrooks, and he also actively championed investor engagement events, including the Malaysia Gems Series from 2010 to 2013 and Indonesia Gems in 2011. These initiatives have fostered a vibrant investment community and positioned us as leaders in the industry. Furthermore, Patrick's involvement culminated in the successful Management Buyout (MBO) in November 2018, securing a promising future for Alphainvest.

Lim Dau Hee, Chief Operating Officer & Chief Technology Officer

Dau Hee has been a cornerstone of our operations since inception in 2000. With over 25 years of experience, he has developed the IT infrastructure that supports our Investor Relations (IR) and Market Data Technology (MDT) business. His passion for technology and innovation remains undiminished. He continuously evaluates emerging technologies to determine how they can enhance our services. His proactive approach keeps us at the forefront of industry advancements, ensuring we remain agile and responsive to market demands.


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C- SUITE

Shanison Lin, Managing Director, Investor Platforms

Shanison started as a developer at Shareinvestor in 2009 and he decided to venture to start his own company InvestingNote in 2013. The company, which began as a passionate venture, caught our eye; we invested in it at the onset and later fully acquired it in 2023. This seamless integration reflects Shanison’s deep understanding of the stock market and the needs of investors. With over ten years of trading experience and a Chartered Market Technician (CMT) qualification since 2020, he is at the helm of our Investor Platforms in both Singapore, Malaysia and in future, the region. His innovative thinking and commitment to nurturing and growing a community of active investors across the region continues to enhance our offerings.

Janista Taosuwan, CEO & Co-Founder, ShareInvestor Thailand

Janista, also known as the entrepreneur with a heart, exemplifies the perfect balance of entrepreneurial spirit and compassionate leadership. As CEO of ShareInvestor Thailand, which she co-founded in 2005 with Howard Woon, her success is built on understanding both business and people. Her entrepreneurial journey spans multiple successful ventures, from luxury spas serving five-star hotels to innovative training programs. What sets her apart is her unique leadership approach: using empathy as a catalyst for growth. Since 2021 based on her philosophy, "fuelled by love, driven by a positive mindset", she has transformed ShareInvestor Thailand into a powerhouse where both business and people continue to flourish under her stewardship 

Edward Stanislaus, Group Managing Director, Investor Relations

Edward brings a dynamic blend of media, marketing, and branding expertise with over 35 years in the field. Joining us in 2019, Edward has a notable history with The Edge Media Group, where he played a pivotal role in launching both the influential publications in Malaysia and Singapore. As the Group Managing Director of Investor Relations, Edward oversees our operations in Malaysia, Singapore, and Indonesia. His leadership extends to the creation of our e-publications, Inve\$t MY and Inve\$t SG, which successfully engage over 120,000 active investors weekly. His strategic media instincts ensure our communications resonate deeply with our audience.

Teo Siew May, Consultant

Siew May has more than 25 years of financial experience. She was an Asean scholar and graduated from The University of Warwick with Honours. She started her career in Audit before joining ShareInvestor. In 2013, she transferred to Singapore Press Holdings Ltd as Financial Controller of its Magazines group. In 2018, she participated in ShareInvestor’s MBO and returned.

A Fellow of the Institute of Chartered Accountants in England and Wales and a member of the Institute of Singapore Chartered Accountants, Siew May played a key role in AlphaInvest’s mergers and acquisitions, providing insightful advice to senior decision-makers. She also helped to oversee the expansion to the ASEAN region.

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COMPANY SPOTLIGHT



Trading Like the Pros: Democratising Market Intelligence

Investor-One / Mon, Oct 28 at 8:51 PM



Remember when professional traders and fund managers seemed to have an insurmountable advantage over individual investors? Their Bloomberg terminals, real-time data feeds, and sophisticated analytics platforms gave them a decisive edge in making investment decisions. But the playing field is levelling, and the latest evidence of this shift comes from a veteran in the financial technology space.

AlphaInvest, marking its 25th year of serving investors across the region, has just unveiled a completely redesigned [ShareInvestor.com](https://www.shareinvestor.com) platform that brings professional-grade market intelligence to everyday investors. While this might sound like just another platform upgrade, it represents something more significant: a recognition that today's investors deserve – and demand – better tools to navigate increasingly complex markets.

Gone are the days when investors had to juggle multiple browser tabs, struggle with clunky spreadsheets, decipher dense financial reports, or squint at mobile-only apps. The new platform

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continued... [Trading Like the Pros: Democratising Market Intelligence]

acknowledges a fundamental truth about modern investing: data visualisation and intuitive design aren't just nice-to-have features – they're essential for making sense of market movements and opportunities.



“The way people are consuming data has changed,” explains Lim Dau Hee, AlphaInvest’s Chief Operating Officer. “Content is more readily understood through visualisation instead of just words.” This observation hits home for anyone who has tried to spot market trends in a sea of numbers or make sense of a company’s financial health through statutory statements.

What sets this platform apart isn't just its polished interface – it's the depth of functionality that was once the exclusive domain of institutional investors. Take, for instance, the volume distribution charts and fundamental data analytics. These features, developed in-house, allow investors to spot patterns and trends that might otherwise remain hidden in traditional data presentations.

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continued... [Trading Like the Pros: Democratising Market Intelligence]



For the active investor managing multiple positions, the enhanced watchlist and portfolio analytics tools offer a professional-grade command centre for monitoring investments. The platform adapts to how you work, whether you're doing quick checks on your phone during lunch breaks or conducting detailed analysis on your desktop after hours.

Looking ahead, the promise of AI-assisted functionalities suggests that this is just the beginning. As Christopher Lee, AlphaInvest's CEO, notes, this platform sets "a strong foundation for us to introduce new enhancements in the future." For individual investors, this means the gap between professional and retail tools will continue to narrow.

The democratisation of market intelligence isn't just about providing data - it's about making that data work for everyone. As markets become more complex and move faster than ever, having professional-grade tools isn't a luxury – it's a necessity for making informed investment decisions.

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continued... [Trading Like the Pros: Democratising Market Intelligence]

Whether you're a seasoned investor or just starting your investment journey, this evolution in ShareInvestor.com signals an important shift: the tools once reserved for the trading floors of major financial institutions are now at your fingertips. The question is no longer about access to information – it's about how effectively you can use it to make better investment decisions.

See the latest enhancements for yourself at <https://shareinvestor.com>

Disclaimer: *This article is for informational purposes only and not intended as investment advice.*

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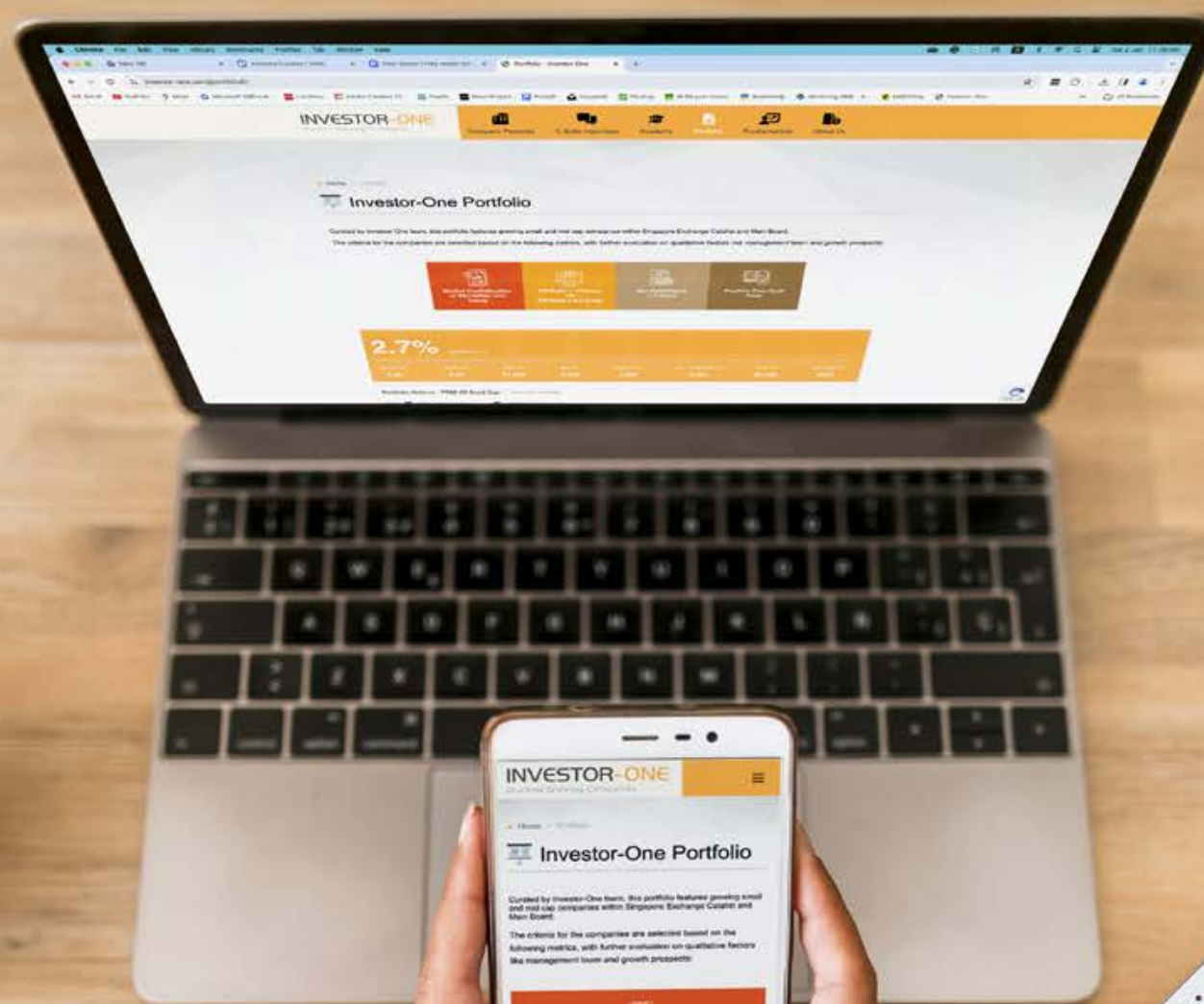
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INVESTOR-ONE PORTFOLIO

Curated and managed by the Investor-One team under ShareInvestor, this **free-to-access** portfolio will feature local small and mid-cap companies within Singapore Exchange's Mainboard and Catalist.

Join us on the journey and watch as we manage a locally vested portfolio with a **fund of \$100,000**.



ENTER PORTFOLIO




Investor-One Portfolio

(As at yesterday)

Curated by Investor-One team, this portfolio features growing small and mid cap companies within Singapore Exchange Catalist and Main Board.

The criteria for the companies are selected based on the following metrics, with further evaluation on qualitative factors like management team and growth prospects:



Market Capitalisation of S\$3 billion and below



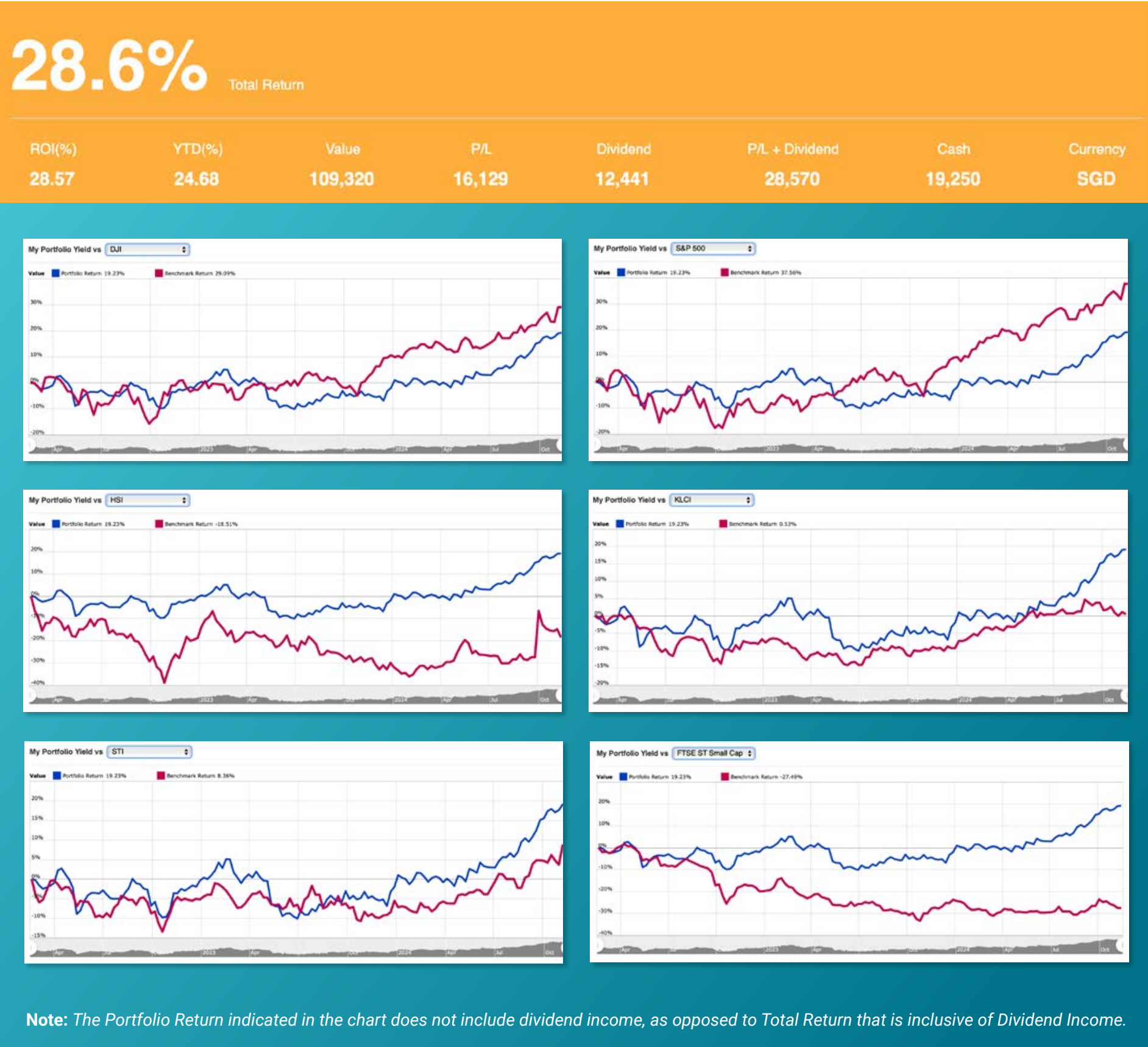
PE Ratio < 15 times
OR
PB Ratio < 0.5 times



Net Debt/Equity < 2 times



Positive Free Cash Flow



Summary										Open Positions
										Unrealized P/L ↑ 20,129
Name↑	Weightage	Entry	Last	Chg	Share	P/L	Div	P/L + Div	Cost	Value
Centurion	41.62%	0.4	0.91	-0.005 (-0.55%)	50000	25,500 (127.50%)	1,500	27,000	20,000	45,500
Geo Energy Res	7.98%	0.31	0.27	-	32300	-1,292 (-12.90%)	2,067	775	10,013	8,721
Hock Lian Seng	6.13%	0.29	0.335	-	20000	900 (15.52%)	750	1,650	5,800	6,700
Hyphens Pharma	12.81%	0.3	0.28	-0.005 (-1.75%)	50000	-1,000 (-6.67%)	3,120	2,120	15,000	14,000
JEP Hldgs	8.57%	0.31	0.29	-	32300	-646 (-6.45%)	-	-646	10,013	9,367
Kimly	2.93%	0.4	0.32	-	10000	-800 (-20.00%)	436	-364	4,000	3,200
Nordic	3.20%	0.395	0.35	-	10000	-450 (-11.39%)	527	77	3,950	3,500
+ UtdHampshReitUSD	16.77%	0.681	0.455	-	30000	-2,083 (-10.20%)	1,667	-416	20,415	18,332

Summary								Closed Positions
								Realized Profit ↓ -4,000
Name↑	Avg Buy	Avg Sell	Shares	Comm	P/L	P/L + Div	Proceeds	
HG Metal	0.375	0.34	10000	-	-350	50	3,400	
HRnetGroup	0.77	0.715	20000	-	-1,100	674	14,300	
InnoTek	0.735	0.48	10000	-	-2,550	-2,350	4,800	

Transaction								
Action	Stock	Price	Shares	Exchange Rate	Comm	Amount	Date↓	Notes
Sell	HRnetGroup	0.715	20000	N/A	0.00	14,300	2 Jan 2024	-
Buy	Centurion	0.400	50000	N/A	0.00	20,000	2 Jan 2024	-
Buy	UtdHampshReitUSD	0.500	30000	1.36	0.00	15,000	2 Jan 2024	-
Buy	JEP Hldgs	0.310	32300	N/A	0.00	10,013	4 Jul 2023	-
Buy	Geo Energy Res	0.310	32300	N/A	0.00	10,013	13 Mar 2023	-
Sell	HG Metal	0.340	10000	N/A	0.00	3,400	13 Mar 2023	-
Sell	InnoTek	0.480	10000	N/A	0.00	4,800	13 Mar 2023	-
Buy	HRnetGroup	0.770	20000	N/A	0.00	15,400	16 Feb 2022	-
Buy	Kimly	0.400	10000	N/A	0.00	4,000	16 Feb 2022	-
Buy	HG Metal	0.375	10000	N/A	0.00	3,750	16 Feb 2022	-
Buy	InnoTek	0.735	10000	N/A	0.00	7,350	16 Feb 2022	-
Buy	Nordic	0.395	10000	N/A	0.00	3,950	16 Feb 2022	-
Buy	Hyphens Pharma	0.300	50000	N/A	0.00	15,000	16 Feb 2022	-
Buy	Hock Lian Seng	0.290	20000	N/A	0.00	5,800	16 Feb 2022	-
Cash	Deposit	-	-	N/A	-	100,000	15 Feb 2022	-

Dividend

YTD	TRAILING 12 MONTHS	2023	2022
SGD 4576.16	SGD 4705.36	SGD 5405.90	SGD 2459.20

Stock	Ex-Date	Payable Date	Amt	Amt(SGD)	Total
Centurion	05 Sep 2024	30 Sep 2024	SGD 0.0150	0.0150	750
Geo Energy Res	20 Aug 2024	29 Aug 2024	SGD 0.0020	0.0020	64.60
UtdHampshReitUSD	20 Aug 2024	27 Sep 2024	SGD 0.0178	0.0177	534.26
UtdHampshReitUSD	20 Aug 2024	27 Sep 2024	SGD 0.0091	0.0091	273.16
Nordic	19 Aug 2024	04 Sep 2024	SGD 0.0085	0.0085	85.30
Kimly	26 Jun 2024	15 Jul 2024	SGD 0.0100	0.0100	100
Geo Energy Res	22 May 2024	31 May 2024	SGD 0.0020	0.0020	64.60
Centurion	08 May 2024	31 May 2024	SGD 0.0150	0.0150	750
Geo Energy Res	08 May 2024	17 May 2024	SGD 0.0060	0.0060	193.80
Nordic	07 May 2024	17 May 2024	SGD 0.0059	0.0059	58.80
Hyphens Pharma	07 May 2024	24 May 2024	SGD 0.0086	0.0086	430
Hock Lian Seng	05 May 2024	17 May 2024	SGD 0.0150	0.0150	300
UtdHampshReitUSD	28 Feb 2024	28 Mar 2024	SGD 0.0132	0.0176	530.24
UtdHampshReitUSD	28 Feb 2024	28 Mar 2024	SGD 0.0082	0.0109	329.39
Kimly	29 Jan 2024	09 Feb 2024	SGD 0.0112	0.0112	112
Geo Energy Res	20 Nov 2023	29 Nov 2023	SGD 0.0040	0.0040	129.20
HRnetGroup	30 Aug 2023	11 Sep 2023	SGD 0.0187	0.0187	374
Geo Energy Res	28 Aug 2023	06 Sep 2023	SGD 0.0050	0.0050	161.50
Nordic	17 Aug 2023	04 Sep 2023	SGD 0.0100	0.0100	100.10
Hyphens Pharma	16 Aug 2023	31 Aug 2023	SGD 0.0360	0.0360	1800
Kimly	27 Jun 2023	14 Jul 2023	SGD 0.0056	0.0056	56
Geo Energy Res	29 May 2023	08 Jun 2023	SGD 0.0050	0.0050	161.50
Hyphens Pharma	09 May 2023	24 May 2023	SGD 0.0111	0.0111	555
Geo Energy Res	08 May 2023	17 May 2023	SGD 0.0400	0.0400	1292
Nordic	07 May 2023	17 May 2023	SGD 0.0091	0.0091	90.60
Hock Lian Seng	07 May 2023	19 May 2023	SGD 0.0100	0.0100	200
HRnetGroup	03 May 2023	12 May 2023	SGD 0.0187	0.0187	374
Kimly	26 Jan 2023	08 Feb 2023	SGD 0.0112	0.0112	112
HRnetGroup	28 Aug 2022	06 Sep 2022	SGD 0.0213	0.0213	426
Nordic	16 Aug 2022	02 Sep 2022	SGD 0.0116	0.0116	116.20
Kimly	29 Jun 2022	15 Jul 2022	SGD 0.0056	0.0056	56
Hyphens Pharma	11 May 2022	25 May 2022	SGD 0.0067	0.0067	335
InnoTek	10 May 2022	25 May 2022	SGD 0.0200	0.0200	200
HRnetGroup	08 May 2022	18 May 2022	SGD 0.0300	0.0300	600
Hock Lian Seng	08 May 2022	20 May 2022	SGD 0.0125	0.0125	250
HG Metal	05 May 2022	20 May 2022	SGD 0.0400	0.0400	400
Nordic	05 May 2022	17 May 2022	SGD 0.0061	0.0061	60.80
Nordic	05 May 2022	17 May 2022	SGD 0.0015	0.0015	15.20

This portfolio is managed by Investor-One research team, under ShareInvestor.

Disclaimer:

- 1. The Investor-One portfolio is aggregated for educational and illustration purposes only. It is curated based on fixed financial parameters as indicated above. The investor-one team select their stocks solely base on the these fixed parameters. The featured companies are for information only and does not constitute investment advice.
- 2. The investor-one team is not licensed by any financial authority in Singapore. You should consult your Trading Representative or Financial Advisors before making any financial decisions.
- 3. Current Price, current value and gain/loss (%) under current portfolio are based on 10 minutes delayed data.
- 4. Purchase Price and Exit Price are based on EOD price.
- 5. The views and opinions expressed does not necessarily reflect those of ShareInvestor Pte Ltd nor any related companies of ShareInvestor Pte Ltd.

Monthly Portfolio Update: Oct 2024

Investor-One / Tue, Nov 12 at 8:00 PM

Good day investors!

We are pleased to report on the performance for our Investor-One model portfolio.



INVESTOR-ONE PORTFOLIO

 <p>Market Capitalisation of S\$3 billion and below</p>	 <p>PE Ratio < 15 times OR PB Ratio < 0.5 times</p>	 <p>Net Debt/Equity < 2 times</p>	 <p>Positive Free Cash Flow</p>
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For a quick background, our model portfolio is created with a long-term focus on value stocks based on our metrics as shown above - strong balance sheet, positive free cash flow, cheap valuations and a focus on growing small and mid-cap companies within Singapore Exchange Catalist and Main Board.

Since the portfolio's inception of 15 Feb 2022, it has achieved a total return of 26.8% at the time of writing. This is particularly noteworthy when compared to the FTSE ST Small Cap Index, which has experienced a decline of -27.3% during the same period.

The portfolio has also delivered returns to investors through \$12,431 in distributed dividends. We are currently holding \$19,240 in uninvested cash, which allows us to strategically position the portfolio for future opportunities.

Important Earnings Update

Now, let's delve into the updates for three selected stocks from our portfolio this past month: Centurion Corporation Ltd, JEP Holdings, and United Hampshire US REIT.

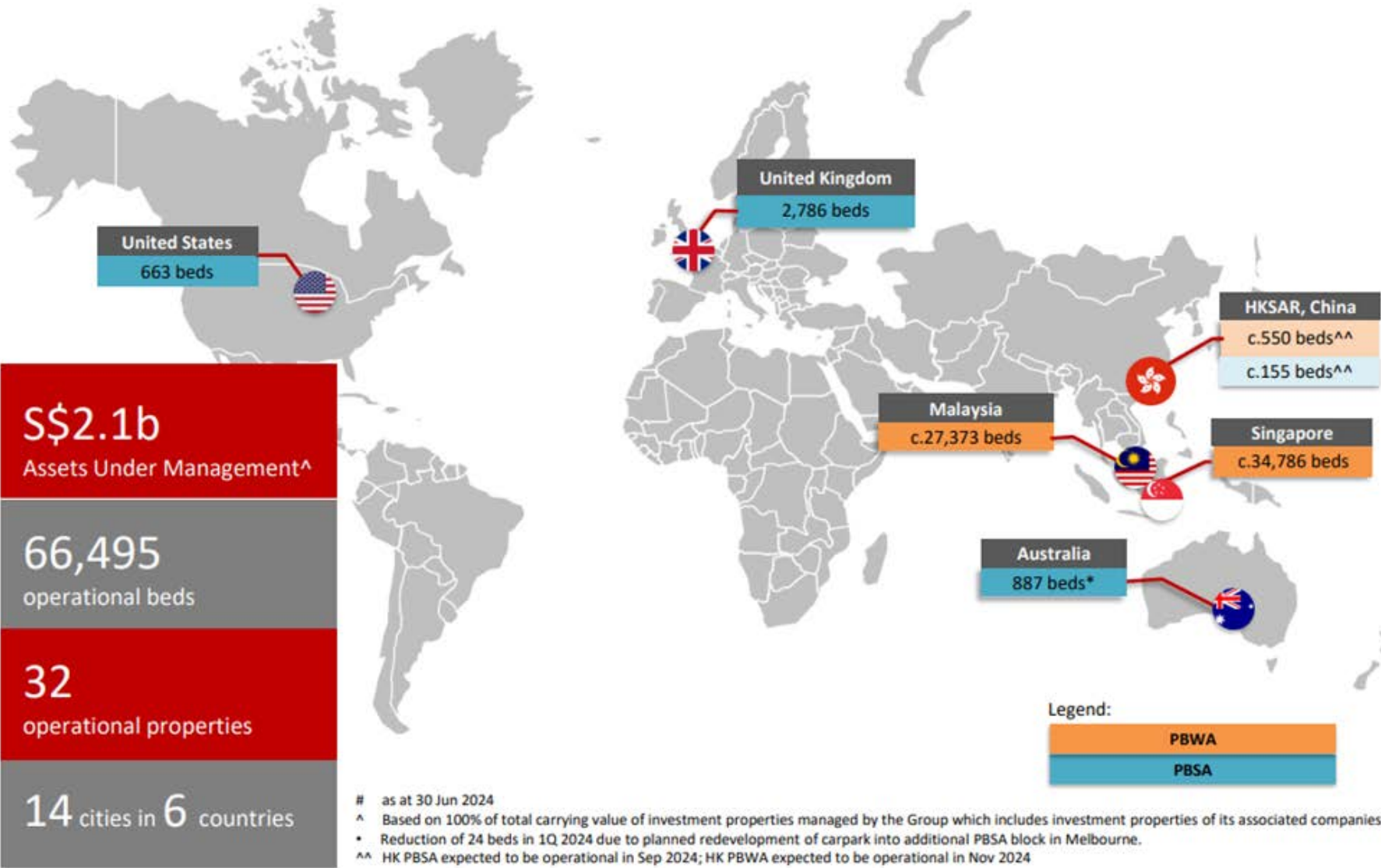
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1. Centurion Corporation

Centurion Corporation Ltd. is a leading provider of accommodation solutions, specializing in student and worker dormitories. Operating across Singapore, Malaysia, Australia, and the UK, Centurion has built a robust portfolio of assets in markets where the demand for quality accommodation remains strong.

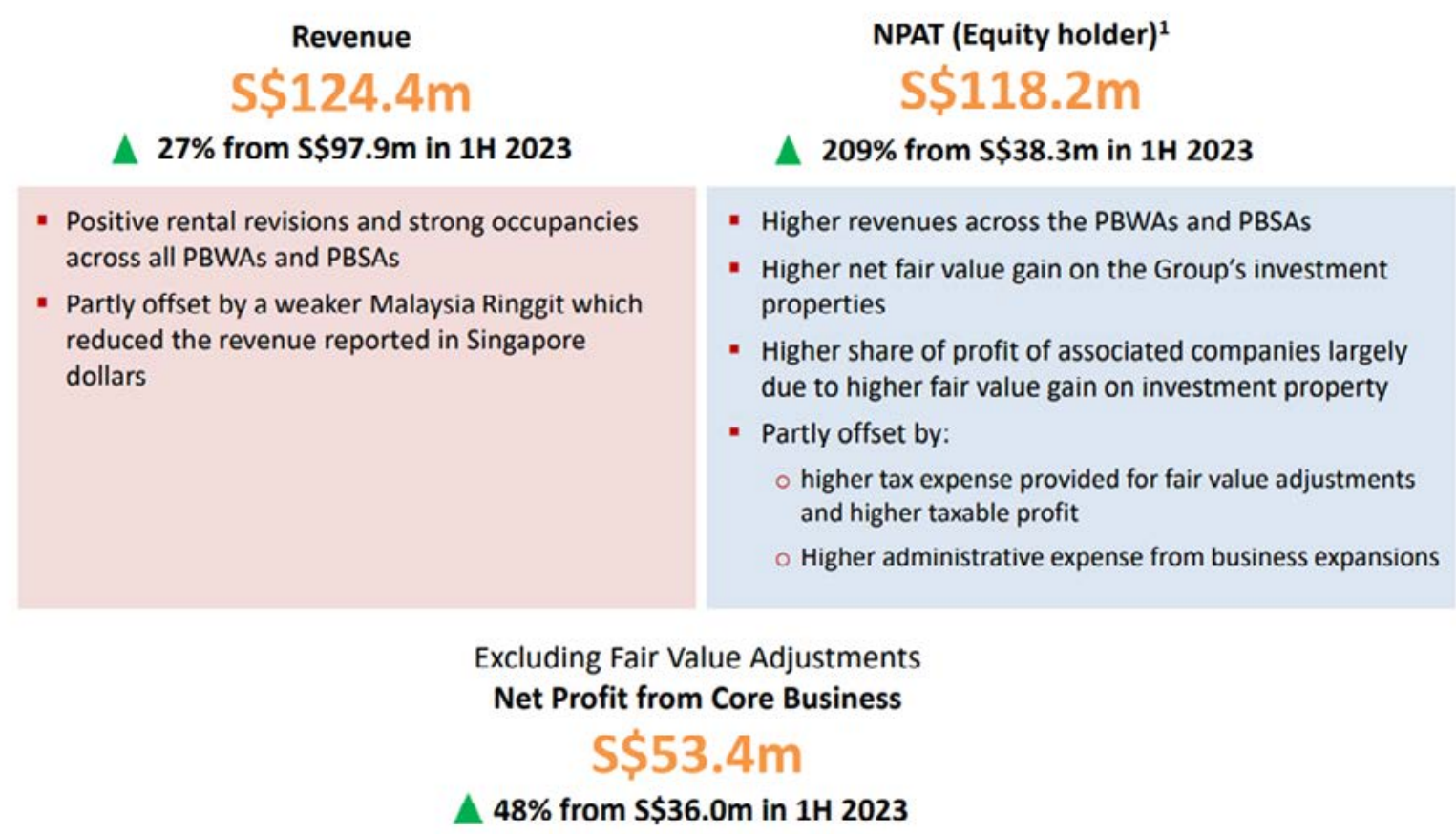
Diversified Business Portfolio across Geography and Asset Type#



The company’s strategic focus on specialized accommodations gives it an edge in capturing steady revenue streams, as demand for student housing and worker dormitories often correlates less directly with broader economic cycles.

continued on next page...

1H 2024 Key Performance Highlights



Centurion has showcased strong growth over the last few years. For the 1HFY2024, the company reported a solid 27% year-on-year increase in revenue, driven by positive rental revisions and high occupancy rates in its worker accommodations and an uptick in student accommodation bookings.

Net profit from its core business was even more impressive, jumping 48% y-o-y to S\$53.4 million amid a broad-based growth in its business segments.

Financially, Centurion maintains a solid balance sheet, with a healthy cash flow that has allowed it to reduce debt while continuing to reinvest in its properties.



INVESTOR-ONE

Discover Growing Companies

In fact, except a hiatus during the Covid period, Centurion Corporation has been increasing its dividends per share every year since 2020. Based on the share price of S\$0.865 and a 3 cents dividend per share in the trailing 12 months, it works out to be a decent 3.5% yield.

Last but not least, Centurion's management team has been proactive in seizing opportunities within the student and worker accommodation sectors. Recently, the company announced its intention to expand its accommodation footprint into emerging markets in Southeast Asia, where demand for quality accommodation is growing.

2. JEP Holdings

JEP Holdings is a precision engineering company known for its critical components in the aerospace, oil & gas, and semiconductor industries.



Headquartered in Singapore, the group operates three facilities equipped with state-of-the-art machinery for manufacturing and the provision of secondary processes related to engineering services. The Group also owns a large format precision engineering company,

continued on next page...

Dolphin Engineering Pte. Ltd., and a trading business, JEP Industrades Pte. Ltd., which markets cutting tools used in manufacturing activities for various industries such as aerospace, mould and die.



For the first half of FY2024, JEP posted a net attributable profit of S\$1.0 million, marking a substantial 22.3% increase over the same period last year. This achievement is especially notable given the 7.5% decrease in group revenue to S\$27.3 million.

The company's robust performance was driven primarily by higher sales in its core Precision Machining segment, which caters to aerospace and electronics industries.

The group maintained a healthy cash flow, ending June 2024 with S\$14.4 million in cash reserves. This solid financial standing enabled JEP to fully repay bank loans associated with its Seletar Aerospace Park and Loyang Building properties. The group's conservative approach to debt and its ample liquidity position JEP well to pursue future opportunities without financial strain.

Looking ahead, the semiconductor and aerospace industries offer substantial growth potential for JEP. The sustained demand for air travel, with IATA projecting a 3.6% average annual increase in passenger growth through 2043, bodes well for JEP's aerospace business.

Additionally, global semiconductor manufacturing equipment sales are expected to reach a record \$109 billion this year, with forecasts indicating continued growth. According to SEMI, the industry's trade organization, this trend is expected to accelerate in 2025, which

continued on next page...

would likely support JEP's Equipment Manufacturing and Trading segments.

JEP Holdings has an experienced management team with a deep understanding of precision engineering, particularly in the aerospace sector. Recently, the company announced an expansion of its precision engineering capabilities, with plans to invest in advanced manufacturing technologies. As the aerospace sector rebounds, JEP is positioned to benefit from increased demand for its high-quality components, strengthening its long-term growth trajectory.



3. United Hampshire US REIT

United Hampshire US REIT is a real estate investment trust with a diversified portfolio of grocery-anchored and necessity-based retail properties across the United States.

With an emphasis on suburban properties that serve essential needs, United Hampshire US REIT has a relatively stable revenue stream less susceptible to economic volatility, making it a defensive asset in our portfolio. The REIT's strategic focus on necessity-based retail centers offers stability amid shifts in consumer behaviour.

United Hampshire US REIT has reported encouraging financial results for the first half of 2024, underpinned by strong leasing momentum and stable demand across its grocery and necessity-based retail portfolio. Gross revenue grew by 2.4% year-on-year to reach US\$36.9 million, driven by new leases, rental escalations, and the early opening of an Academy Sports + Outdoors store in late 2023.

continued on next page...

1H 2024 Key Highlights
Strong Operating Performance Fuelled by Healthy Leasing Momentum

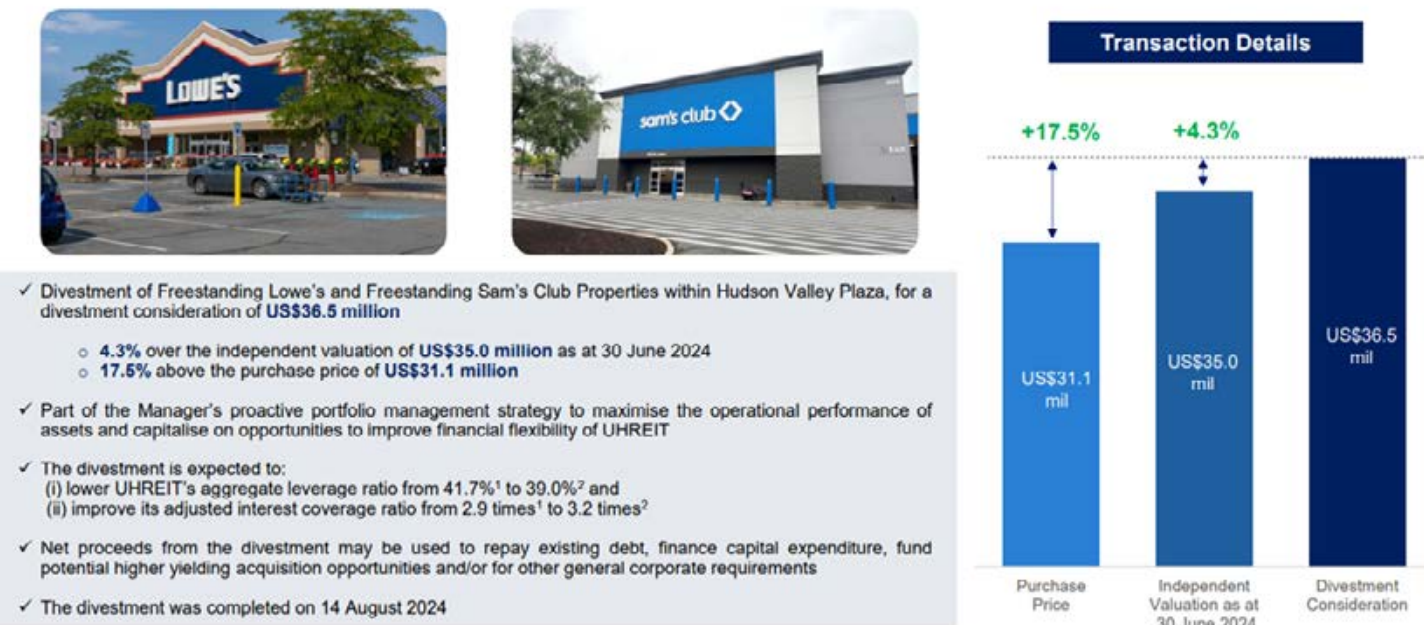


The grocery and necessity-based properties segment achieved a high committed occupancy rate of 96.3%, reflecting robust demand from essential retailers resistant to e-commerce pressures.

Tenant retention reached an impressive 92%, with a weighted average lease expiry (WALE) of 7.7 years, enhancing portfolio stability.

To further support occupancy, United Hampshire signed significant leases in the first half of the year, including a new 10-year lease with DICK'S Sporting Goods at Hudson Valley Plaza. This long-term lease with one of the largest sporting goods retailers in the U.S. exemplifies the trust major retailers have in United Hampshire's strategically positioned properties.

1H 2024 Key Highlights
Opportunistic Divestment to Strengthen Capital Structure and Enhance Financial Flexibility



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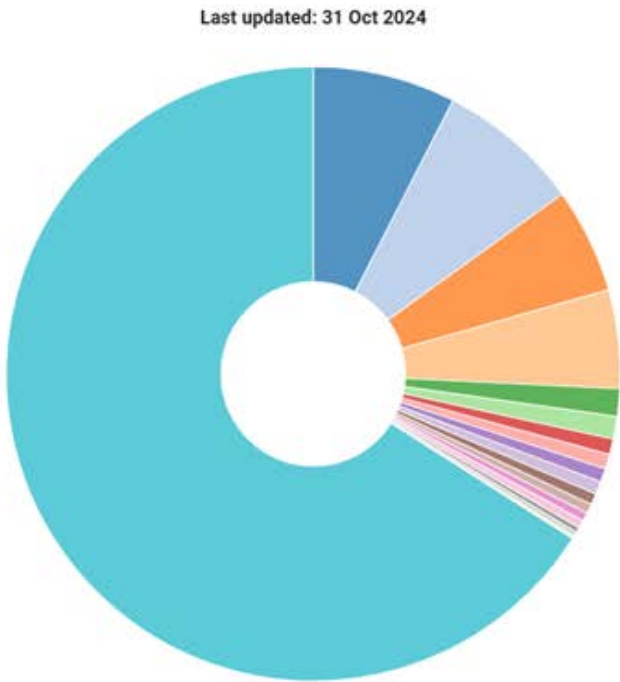
UHREIT’s proactive capital management strategy was highlighted by the divestment of two freestanding properties—Lowe’s and Sam’s Club—in Hudson Valley Plaza. These properties were sold at a premium of 4.3% above their independent valuation and 17.5% above their original purchase price.

The divestment lowered UHREIT’s aggregate leverage to 39.0% from 41.7%, enhancing financial flexibility and lowering debt costs. Additionally, UHREIT’s adjusted interest coverage ratio improved from 2.9 to 3.2 times, highlighting prudent financial stewardship.

This divestment aligns with the REIT’s focus on optimizing its portfolio through capital recycling, freeing up funds for higher-yielding investments and growth opportunities.



Rank	Name	No. of Shares	%	Shares Worth(USD)
1	The Hampshire Generational Fund LLC	44,395,000	7.5285	20,421,700
2	United Overseas Bank Ltd. (Singapore)	44,395,000	7.5285	20,421,700
3	DATO SWEE LIAN WOO	32,654,800	5.5376	15,021,208
4	Kuang Ming Investments Pte Ltd.	30,508,338	5.1736	14,033,835
5	Metro Holdings Ltd.	8,557,724	1.4512	3,936,553
6	Boustead Singapore Ltd.	7,000,000	1.1871	3,220,000
7	United Hampshire US REIT Management Pte. Ltd.	4,810,814	0.8158	2,212,974
8	Kasikorn Asset Management Co., Ltd.	4,578,283	0.7764	2,106,010
9	Principal Asset Management Co. Ltd.	4,231,405	0.7176	1,946,446



Sourced from Shareinvestor.com

A quick glance from Shareinvestor’s WebPro reveal that the REIT is owned by a variety of interesting shareholders ranging from UOB with a 7.5% stake, Metro Holdings at 1.4% interest and Boustead Singapore at a 1.2% stake too.

continued on next page...

INVESTOR-ONE

Discover Growing Companies

As for the REIT's outlook, United Hampshire US REIT is well-positioned to benefit from positive economic indicators in the U.S., including a 2.8% increase in GDP for the second quarter of 2024 and robust retail sales growth.

With inflation gradually easing and potential rate cuts on the horizon, UHREIT could benefit from a more favourable financing environment. As consumer spending remains resilient, grocery-anchored and necessity-based retail properties stand to benefit, reinforcing UHREIT's portfolio stability.

Conclusion

As we wrap up our October portfolio update, Centurion Corporation, JEP Holdings, and United Hampshire US REIT exemplify the diverse strengths that our portfolio embodies. Each of these companies contributes to our portfolio's stability and growth, offering both resilience in challenging economic conditions and potential upside from sector-specific recoveries.

While market conditions remain fluid, our model portfolio is structured to navigate these uncertainties with a blend of growth and income-generating assets. Looking ahead, we remain committed to monitoring these investments closely, ready to make strategic adjustments to ensure long-term value for our investors.

Disclaimer: *This article is for informational purposes only and not intended as investment advice.*

INVESTOR-ONE Portfolio Update



TOP

Data extracted from WebPro, accurate as at yesterday

SIGNIFICANT

INSIDER

ACTIVITY

Effective Change Date (Notice Date)	Stock Name	Buyer / Seller Name (Classification *)	Security Types ^b	Acquired / (Disposed) ['000]			Price	Closing Price ^d	No. of Shares After Trade ['000]			
				Direct	Deemed	Total			Direct	Deemed	Total	% Held ^e
13 Nov 2024 (13 Nov 2024)	Frasers L&C Tr	Frasers Logistics & Commercial Asset Management Pte. Ltd. ("FLCAM") [Tm/Rp]	S/U	3,659	724	4,384		0.970	23,476	724	24,201	0.643
13 Nov 2024 (13 Nov 2024)	Frasers L&C Tr	Frasers Logistics & Commercial Asset Management Pte. Ltd. ("FLCAM") [Tm/Rp]	S/U	-3,659	-724	-4,384		0.970	19,817		19,817	0.527
08 Nov 2024 (13 Nov 2024)	Anchun Intl	Mitsubishi UFJ Financial Group, Inc. [SSH]	S/U		-2,393	-2,393		0.280				
13 Nov 2024 (13 Nov 2024)	SouthernAlliance	DATO' SRI PEK KOK SAM [Dir/CEO]	S/U	11		11		0.405	304,812	5,844	310,656	63.560
11 Nov 2024 (13 Nov 2024)	Prudential USD	Catherine Chia [Dir/CEO]	S/U			0.06	GBP 6.489	8.650				
11 Nov 2024 (13 Nov 2024)	Prudential USD	Avnish Kalra [Dir/CEO]	S/U			0.06	GBP 6.489	8.650				
11 Nov 2024 (13 Nov 2024)	Prudential USD	Bill Maldonado [Dir/CEO]	S/U			0.06	GBP 6.489	8.650				
11 Nov 2024 (13 Nov 2024)	Prudential USD	Ben Bulmer [Dir/CEO]	S/U			0.06	GBP 6.489	8.650				
11 Nov 2024 (13 Nov 2024)	Prudential USD	Solmaz Altin [Dir/CEO]	S/U			0.061	GBP 6.489	8.650				
11 Nov 2024 (13 Nov 2024)	Prudential USD	Dennis Tan [Dir/CEO]	S/U			0.061	GBP 6.489	8.650				
11 Nov 2024 (13 Nov 2024)	Prudential USD	Kenneth Rappold [Dir/CEO]	S/U			0.062	GBP 6.489	8.650				
12 Nov 2024 (13 Nov 2024)	Top Glove	KUMPULAN WANG PERSARAAN (DIPERBADANKAN) [SSH]	S/U		281	281		0.330	509,519	105,130	614,649	7.672
13 Nov 2024 (13 Nov 2024)	Wilmar Intl	Kuok Khoon Hong [Dir/CEO]	S/U		1,153	1,153	3.080	3.080	2,995	882,290	885,285	14.180
07 Nov 2024 (13 Nov 2024)	CapLand Ascott T	Temasek Holdings (Private) Limited ("Temasek") [SSH]	S/U		4,659	4,659	0.958	0.895		1,291,337	1,291,337	34.010
11 Nov 2024 (13 Nov 2024)	SGX	Lin Huey Ru [Dir/CEO]	S/U	2		2		11.430	2		2	0.000
11 Nov 2024 (13 Nov 2024)	SGX	Gao Zhun Julie [Dir/CEO]	S/U	2		2		11.430	2		2	0.000
11 Nov 2024 (13 Nov 2024)	SGX	Lim Chin Hu [Dir/CEO]	S/U		2	2		11.430		50	50	0.004
11 Nov 2024 (13 Nov 2024)	SGX	Yeoh Oon Jin [Dir/CEO]	S/U	2		2		11.430	6		6	0.001
11 Nov 2024 (13 Nov 2024)	SGX	Tsien Samuel Nag [Dir/CEO]	S/U	2		2		11.430	4		4	0.000
11 Nov 2024 (13 Nov 2024)	SGX	Koh Boon Hwee [Dir/CEO]	S/U	21		21		11.430	46		46	0.004
08 Nov 2024 (13 Nov 2024)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	70		70		2.210	892,142		892,142	10.125
15 Apr 2024 (13 Nov 2024)	MediLifestyle	Zhang Zhi [Dir/CEO]	S/U		22,804	22,804		0.012		22,804	22,804	15.240
13 Nov 2024 (13 Nov 2024)	Wing Tai	Cheng Wai Keung [Dir/CEO]	S/U		58	58		1.320	214	468,801	469,015	61.470
25 Oct 2024 (12 Nov 2024)	GuocoLand	Quek Leng Chan [Dir/CEO]	S/U		20	20	1.580	1.590		850,400	850,400	71.860
24 Oct 2024 (12 Nov 2024)	GuocoLand	Quek Leng Chan [Dir/CEO]	S/U		45	45	1.580	1.580		850,380	850,380	71.860
23 Oct 2024 (12 Nov 2024)	GuocoLand	Quek Leng Chan [Dir/CEO]	S/U		20	20	1.590	1.580		850,335	850,335	71.860
08 Nov 2024 (12 Nov 2024)	Anchun Intl	Morgan Stanley [SSH]	S/U		-2,393	-2,393		0.280				
08 Nov 2024 (12 Nov 2024)	Anchun Intl	Morgan Stanley Investments (UK) [SSH]	S/U		-2,393	-2,393		0.280				
08 Nov 2024 (12 Nov 2024)	Anchun Intl	Morgan Stanley International Limited [SSH]	S/U		-2,393	-2,393		0.280				
08 Nov 2024 (12 Nov 2024)	Anchun Intl	Morgan Stanley International Holdings Inc [SSH]	S/U		-2,393	-2,393		0.280				

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COMPANY SPOTLIGHT

Analyst Alert: Recommendation And Consensus On Wilmar International, CSE Global , CapitaLand Integrated Commercial Trust and Aztech Global

Investor-One / Thu, Nov 7 at 8:00 PM



UOB Kay Hian: [Wilmar International](#)

Current Price: **S\$3.13** (as of 6 Nov 2024)
Target Price: **S\$3.00**
Recommendation: **HOLD** (Maintained)
Up/downside: **-4.2%**

Consensus Estimates

Consensus Recommendation Hold	Mean Target Price (SGD) 3.282	Consensus Rating 1.85	Number of Ratings 13
		Upside +0.152	Upside (%) +4.85

continued on next page...

continued... [Analyst Alert: Recommendation And Consensus On Wilmar International, CSE Global , CapitaLand Integrated Commercial Trust and Aztech Global]

Wilmar International’s 4Q24 core profit is expected to be higher quarter-on-quarter (qoq) but lower year-on-year (yoy), supported by a recovery in Yihai Kerry Arawana’s (YKA) sales and improved refining margins in tropical oils. Food products and flour operations benefit from cost reductions, while soybean crushing and animal feed demand have strengthened. Palm oil and sugar are set to perform well due to high CPO prices, biodiesel mandates, and resumed sugar milling. Wilmar may see a one-off gain from a partial stake sale in Adani-Wilmar, potentially enabling a special dividend. Challenges include election-related uncertainties in the US and weak consumer spending in China. The HOLD rating is maintained with a target price of S\$3.00.

Maybank: [CSE Global](#)

Current Price: S\$0.43 (as of 4 Nov 2024)

Target Price: S\$0.60

Recommendation: BUY

Up/downside: +45%

Consensus Estimates

Consensus Recommendation Buy	Mean Target Price (SGD) 0.603	Consensus Rating 1.00	Number of Ratings 3
		Upside +0.168	Upside (%) +38.70

Maintain BUY with a target price of SGD0.60 on CSE due to its positive revenue growth and attractive yield of 6.4%. Despite an 18% YoY drop in new orders for 9M24, revenue grew 20.2% YoY to SGD642.8m, driven by higher operating leverage, which should support improved net margins. Order wins are expected to pick up in 4Q24 as delays in large orders worth SGD60-80m may resolve, while the electrification landscape remains promising. A healthy order book of SGD633.6m and potential contract wins further support CSE’s positive outlook.

continued on next page...

UOB Kay Hian: CapitaLand Integrated Commercial Trust

Current Price: S\$2.02 (as of 6 Nov 2024)

Target Price: S\$2.59

Recommendation: BUY (Maintained)

Up/downside: +28.2%

Consensus Estimates

Consensus Recommendation	Mean Target Price (SGD)	Consensus Rating	Number of Ratings
		Upside	Upside (%)
Overweight	2.307	1.33 +0.347	15 +17.72

CapitaLand Integrated Commercial Trust (CICT) reported a positive rental reversion for 9M24, with retail at 9.2% and office at 11.7%, and improved its NPI margin by 2.5ppt to 72.8% in 3Q24 due to cost savings. It is enhancing ION Orchard and aims to obtain tax transparency for the property, which could increase DPU accretion. Management intends to expand in integrated developments, which show resilience across cycles, and focus on existing investments in Singapore, Australia, and Germany. CICT raised S\$200m via its MTN programme, maintaining stable debt costs at an average of 3.6%. The target price remains at S\$2.59 with a "BUY" recommendation.

Maybank: Aztech Global

Current Price: S\$0.75 (as of 1 Nov 2024)

Target Price: S\$0.78

Recommendation: HOLD

Up/downside: +14%

continued on next page...

continued... [Analyst Alert: Recommendation And Consensus On Wilmar International, CSE Global , CapitaLand Integrated Commercial Trust and Aztech Global]

Consensus Estimates

Consensus Recommendation Underweight	Mean Target Price (SGD) 0.772	Consensus Rating 2.38	Number of Ratings 4
		Upside +0.072	Upside (%) +10.34

Aztech's 3Q24 revenue dropped 41% YoY to SGD166.7m due to a significant reduction in orders from its primary US customer, leading to a downgrade from BUY to HOLD with a lower target price of SGD0.78, based on an FY25E PE of 8x. The company expects a slower 4Q24 and muted FY25 outlook, prompting a reduction in FY24E and FY25E PATMI estimates by 35.8% and 38.9%, respectively. Despite a strong cash position and an interim dividend of SGD0.05, dividends are likely to decrease, though the yield remains attractive at 8.5%. Management advises waiting for signs of recovery from its key customer, as this will be crucial for Aztech's future profitability.

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IR Announcements



CSE Global: Secures 2 Major Contracts Totalling S\$38.4 Million.

CSE Global Limited has secured two major contracts totalling US\$28.8 million, approximately S\$38.4 million, in the United States of America. Both major contracts are for the design and manufacturing of power distribution centres, as well as the integration of switchgears and motor control centres in the USA, which are slated for execution from 2024 to 2026.

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NetLink NBN Trust: Increases DPU To 2.68 Singapore Cents.

NetLink NBN Trust announced its financial results for the half year ended 30 September 2024 and is pleased to report a Distribution Per Unit of 2.68 Singapore cents for H1 FY25, 1.1% higher than the previous corresponding period's DPU.



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AIMS APAC REIT: Achieves 5% YoY Rise In Distributions To Unitholders To S\$38 Million For 1H FY2025.

DPU increased by 0.4% YoY to 4.670 Singapore cents for 1H FY2025, despite larger Unitholders base following the completion of the S\$100 million Equity Fund Raising in 1H FY2024. Gross Revenue and Net Property Income rose by 7.7% and 5.1% YoY to S\$93.5 million and S\$67.6 million for 1H FY2025 respectively. Continued strong rental reversions of 16.9% for 1H FY2025 and long portfolio WALE of 5.0 years. Stable portfolio occupancy at 95.0%. Excluding the impact of Asset Enhancement Initiatives and transitory movement of tenants, portfolio occupancy based on committed leases would be 96.7%. New unsecured Sustainability Linked Loan of up to S\$400 million and A\$150 million advances AA REIT's sustainability commitments and provides headroom for AEs and potential growth opportunities. Portfolio rejuvenation and growth strategies progressing well, supporting continued enhancement of long-term value for Unitholders.

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IREIT Global: Brings On Board New Talent To Drive Its Long Term Growth Plans.

Mr Louis d'Estienne d'Orves relinquishes CEO position and takes on directorship to enable the Manager to continue leveraging on his experience and knowledge of IREIT. Mr Peter Viens assumes CEO role and continues to be based in Paris, France, to remain close to the investment properties and local real estate markets. Mr Emilio Velasco appointed CIO to assist the CEO in overseeing the investment and asset management functions for IREIT.



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Elite UK REIT: 9M 2024 DPU Of 2.13 Pence Rises 3.9% Year-On-Year, With Progress In Asset Management & Capital Management.

9M 2024 available distribution per unit increased 3.9% year-on-year to 2.132 pence from higher distributable income and tax savings. Concluded dilapidation settlements of GBP1.4 million year-to-date for vacant assets. Occupancy rate increased to 93.9% with the divestment of Sidlaw House, Dundee for GBP1.3 million, offers received for two other vacant assets. Completed lease renewal for Theatre Buildings, Billingham with positive rent reversion of 5.3%. Reduced borrowing costs by 20 basis points through refinancing and hedging to achieve annualised interest rate of 5.0%.

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IR Announcements



Cromwell European REIT: 1Q 2024 Business Update Reflects A Stabilising European Market.

Like-for-like NPI up 5.0%, with 93.4% occupancy. Strong +9.2% 1Q 2024 portfolio rent reversion with long WALE at 4.8 years. NAV EUR2.08/unit and 39.7% net gearing with no debt maturing in the next two years.

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CapitaLand Investment: Raises S\$261 Million From Mitsui O.S.K. Lines For Its Southeast Asia & India Funds.

New capital commitment to increase funds under management across CapitaLand SEA Logistics Fund and CapitaLand India Growth Fund 2 to over S\$2 billion. Expands capital partnerships from Japan to seize growth opportunities in CLI's core markets of SEA and India.

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Manulife US REIT: On Path To Recovery With Early Repayment Of 2025 Debts.

With divestment of Capitol in Sacramento completed, focus is on 2025 divestment target. Evaluating all options to further reduce debt and resume distributions. Exploring opportunities to diversify and expand portfolio.

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CSE Global: Records S\$186.7 Million In New Orders For 3Q2024.

CSE Global Limited secured S\$186.7 million of new orders in the third quarter ended 30 September 2024 including two major contracts worth S\$38.4 million. In 3Q2023, the Group secured a few one-off major contracts worth S\$133.9 million. Excluding the effect of these one-off major contracts secured in 3Q2024 and 3Q2023, the Group's order intake for 3Q2024 declined 10.6% year-on-year.

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United Hampshire US REIT: Wins 2 Awards At The Edge Singapore Centurion Club Awards 2024.

United Hampshire US Real Estate Investment Trust was awarded two awards at The Edge Singapore Centurion Club Awards 2024. UHREIT was crowned "Overall Sector Winner" in the Real Estate Investment Trusts Sector and was also awarded for "Highest Growth in Profit after Taxes over three years".

READ MORE !

FLCT: Reports FY2024 DPU Of 6.8 Singapore Cents.

Average portfolio rental reversions of +12.8%, incoming rent vs. outgoing rent basis, and +23.6%, average rent vs. average rent basis, achieved for FY2024. Completed ~421,000 sqm of leasing in FY2024, contributing to a high overall portfolio occupancy of 94.5% with a WALE of 4.2 years as at 30 September 2024. Healthy aggregate leverage of 33.0% as at 30 September 2024, with interest coverage ratio of 5.0.

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IR Announcements



Dyna-Mac: Recognised For Highest Shareholder Returns Over 3 Years.

Dyna-Mac wins The Edge Singapore's Centurion Club 2024 Highest Returns to Shareholders Over 3 Years Award. Accolade falls under the Applied Resources + Chemicals + Energy - Fossil Fuels + Mineral Resources + Renewable Energy + Utilities sector.

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United Hampshire US REIT: Delivers Resilient Operational Performance.

Increased committed occupancy to 97.6% for Grocery & Necessity Properties, supported by strong supply-demand leasing dynamics. WALE increases to 7.9 years, up from 7.7 years as a result of strong leasing momentum and a high tenant retention rate of 92% since IPO. Self-Storage occupancy remains robust at 93.6%. 9M 2024 Gross Revenue increased 0.6% y-o-y supported by new leases, rental escalations from existing leases and contribution from the opening of the new Academy Sports store at St. Lucie West. No refinancing requirements until November 2026 and no interest rate swap maturing until December 2026.

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Sasseur REIT: Wins Highest 3-Year Weighted Return On Equity At The Edge Singapore Centurion Club Awards 2024 For Second Consecutive Year.

Sasseur Real Estate Investment Trust has once again been awarded the title of Highest Weighted Return on Equity Over Three Years at The Edge Singapore Centurion Club Awards 2024. This marks the second consecutive year that Sasseur REIT has received this distinction, underscoring its exceptional financial performance and steadfast resilience. The award ceremony, held on 6 November 2024 at the Grand Hyatt Singapore, celebrated

READ MORE ! anies listed on the Singapore Exchange.

Acrophyte Hospitality Trust: Experienced Revenue Dip while Advancing Asset Enhancement Initiatives.

Gross revenue for the portfolio declined by 3.9% due to dispositions and AEI interruptions in the portfolio. Disposition of three hotels. Dislocation from AEI projects at six hotels. Gross revenues only declined 1% on same-store basis, highlighting AEI dislocation.

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First REIT: Declared Winner At The Edge Singapore Centurion Club Awards 2024 For Highest Returns To Shareholders Over 3 Years.

First Real Estate Investment Trust has won the "Highest Returns to Shareholders over Three Years" award in the Real Estate Investment Trusts category at The Edge Singapore's Centurion Club Awards 2024. The Edge Singapore Centurion Club Awards 2024 recognises excellence in companies listed on the Singapore Exchange, with a market capitalisation between S\$100 million and S\$999 million.

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IR Announcements



Genting SP: 3Q24 Quarterly Business Overview.

In the third quarter of 2024, the Group generated \$561.9 million in revenue, a 2% decrease from the second quarter of 2024, with adjusted earnings before interest, tax, depreciation and amortisation of \$163.9 million as compared to \$201.3 million in the last quarter.

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Daiwa House Logistics Trust: Positive Contribution From Recent Acquisitions.

Completed the acquisition of DHLT's first Vietnam property in July 2024. Improvement in underlying performance of Japan portfolio for 9M FY2024 driven by DPL Ibaraki Yuki which was acquired in March 2024. 96% of portfolio rated green.

READ MORE !



UOB: 3Q24 Core Net Profit Up 11% YoY To S\$1.6 Billion.

UOB Group posted a record S\$1.6 billion in core net profit for the third quarter of 2024, up 11% year on year, driven by new record highs in net fee income and trading and investment income. The Group's 3Q24 performance was achieved through its diversified core franchise across wholesale, global markets and retail businesses.

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Old Chang Kee: 1H24 Net Profit Up 42% To S\$6.2 Million.

For the period from 1 April 2024 to 30 September 2024, the Group's revenue increased by approximately S\$1.6 million or 3.2%. This increase in revenue arose mainly due to higher retail and non-retail sales. Revenue from retail outlets increased by approximately S\$0.5 million or 1.2%. This increase in revenue from retail outlets arose mainly due to incremental revenue from new outlets and an increase in revenue from existing outlets, partially offset by a decrease in revenue from closed outlets. An S\$0.01 interim dividend per ordinary share was declared.

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