

Invest

A Weekly e-Publication by SHAREINVESTOR

Data and Investing Ideas

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Via email, every Friday

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And Consensus
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Chemical, Pan-
United Corp
Ltd, Yangzijiang
Shipbuilding,
BRC Asia Ltd**

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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

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
ThaiBev	0.465	54,653.3
Genting Sing	0.710	52,934.3
YZJ Shipbldg SGD	2.310	37,182.4
HSI 24400MBeCW250627	0.068	31,799.8
Rex Intl	0.138	24,521.9
Singtel	3.870	22,857.5
DISA	0.001	22,037.8
HSI 21600MBePW250730	0.055	19,396.5
CapLand IntCom T	2.080	18,086.9
Sing Paincare	0.170	17,074.8

Top Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
SPDR S&P500 US\$	596.970	7.470
GLD SG\$	400.000	5.580
GLD US\$	311.000	4.710
Azeus	16.500	4.100
NC22300W 720801	108.800	3.607
PlatoCapital	2.990	1.550
XT SingGovBond SG\$	160.000	1.090
Amundi MSIndia US\$	33.000	1.000
N523100W 280801	97.001	1.000
Cortina	3.230	0.680

Top Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
TESLA 3xLongSG261006	3.250	-1.260
Jardine C&C	23.850	-1.080
Xiaomi 3xShortSG271125	4.300	-0.910
JMH USD	43.830	-0.770
UOB	35.290	-0.660
NVDA 3xShortSG261204US\$	1.790	-0.560
Tencent 5xLongUB251128	2.110	-0.420
Delta TH SDR 1to1	3.840	-0.360
Alibaba 3xLongSG271125	4.790	-0.310
HSTECH 7xShortSG270309	0.885	-0.305

Singapore Top Turnover

(as at yesterday)

Name	Last Done	Value
DBS	45.020	131,096,853
UOB	35.290	94,648,485
Singtel	3.870	88,553,382
YZJ Shipbldg SGD	2.310	85,093,205
SGX	14.130	50,664,309
OCBC Bank	16.230	48,107,318
CityDev	5.160	43,656,590
Keppel	6.970	43,303,974
CapLand IntCom T	2.080	37,630,170
Genting Sing	0.710	37,162,639

Top % Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
HSTECH 7xShortSG251029	0.004	300.00
Fuji Offset	0.825	108.86
PlatoCapital	2.990	107.64
Sunrise Shares	0.031	106.67
HS Optimus	0.002	100.00
Sevens Atelier	0.034	70.00
Figtree	0.035	66.67
Meituan 5xLongSG250924	0.050	56.25
Beng Kuang W270904	0.046	53.33
Meituan 5xLongSG251216	0.110	52.78

Top % Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
NKY 35000MBePW250613	0.010	-69.70
TencentMBePW251003	0.016	-60.98
NASDAQ 20500MBePW250620	0.012	-60.00
Alibaba 5xShortUB260529	0.014	-58.82
HSI 22200MBePW250627	0.027	-58.46
HSI 21200MBePW250627	0.015	-57.14
PetroCH 5xShortSG270331	0.270	-50.91
NetEase 5xShortUB251128	0.001	-50.00
Meituan 5xShortSG260513	0.235	-49.46
Meituan 5xShortUB260529	0.215	-47.56

REITs Insights

Discover Singapore's Top REIT Metrics – All in One Place at [ShareInvestor.com](https://www.shareinvestor.com)



Unlock smarter investing with powerful data. Scan to find out more.

No	Name	Last Done	Consensus Recommendation	Average Target Price	Potential Upside (%)	Gearing (%)	Interest Cover Ratio	Cost of Debt (%)	Fixed-Rate Debt (%)	WADM	Occupancy Rate (%)	WALE (Years)	Rental Reversion Rate (%)	Top 10 Tenant Concentration by CRI (%)
1	AIMS APAC Reit	1.26	Overweight	1.409	11.85	28.9	2.4	4.3	85	3	93.6	4.4	20	50.3
2	Acro HTrust USD	0.225	Overweight	0.25	11.11	42.3	1.7	6.4	47.5	2	61.5	-	-	-
3	BHG Retail Reit	0.46	-	-	-	39.6	-	6.3	-	-	95.8	3	-	-
4	CDL HTrust	0.765	Hold	0.846	10.64	41.8	2.2	3.9	33.8	2.3	75	-	-	-
5	CapLand Ascendas REIT	2.58	Buy	3.135	21.51	38.9	3.6	3.6	73.6	3.1	91.5	3.8	11	15.1
6	CapLand Ascott T	0.855	Overweight	1.04	21.59	39.9	3.2	2.9	76	3.5	77	-	-	-
7	CapLand China T	0.685	Overweight	0.817	19.22	42.6	3	3.51	86	3.9	97.7	1.7	0.5	8.5
8	CapLand IntCom T	2.05	Buy	2.327	13.53	38.7	3.2	3.4	78	4.2	96.4	3.2	10.4	16.8
9	CapLand India T	0.965	Buy	1.317	36.44	41.5	2.5	6	84.5	2.8	92	3.4	9	38
10	Daiwa Hse Log Tr	0.56	Overweight	0.65	16.07	41.1	7.4	1.69	99.3	2.5	92.1	6.7	13	66.2
11	Dasin Retail Tr	0.02	-	-	-	37.8	-	-	-	0.4	93.9	3.6	-	-
12	DigiCore Reit USD	0.5	Buy	0.727	45.38	38	3.7	3.8	85	4.5	98	4.7	183	87.1
13	ESR REIT	2.23	Overweight	2.925	31.17	41.9	2.4	3.65	81.7	2.8	91.6	4.1	8.6	-
14	EliteUKREIT GBP	0.305	Buy	0.352	15.41	42.2	2.6	4.8	88	-	93.5	3.1	-	-
15	Far East HTrust	0.555	Overweight	0.654	17.81	31.2	2.9	3.5	57.4	3.4	79	-	-	-
16	First Reit	0.26	Overweight	0.299	15.09	40.7	3.8	4.7	56.7	2.3	100	10.3	-	-
17	Frasers Cpt Tr	2.21	Overweight	2.514	13.78	38.6	3.28	3.9	75.8	2.95	99.5	1.89	9	19.3
18	Frasers HTrust	0.69	-	-	-	34.8	3	3.6	72.8	2.7	-	-	-	-
19	Frasers L&C Tr	0.795	Overweight	0.979	23.18	36.1	4.5	3	69.7	2.3	93.9	4.6	2.5	24.7
20	IREIT Global SGD	0.24	Overweight	0.296	23.52	37.7	6.7	1.9	98.5	1.5	88.7	5.7	3.4	-
21	KepPacOakReitUSD	0.194	Overweight	0.235	21.31	43.7	2.5	4.45	67	2.2	89.1	3.8	-3.6	28.5
22	Keppel DC Reit	2.14	Buy	2.433	13.68	30.2	5.8	3.1	68	3.1	96.5	4.4	7	79.4
23	Keppel Reit	0.85	Overweight	0.927	9.09	42.1	2.5	3.52	65	2.6	96	4.7	10.6	30.3
24	Lendlease Reit	0.495	Overweight	0.65	31.31	38	1.5	3.54	76	1.8	92.1	4.9	10.4	36
25	Lippo Malls Tr	0.014	-	-	-	44.2	1.29	8.67	-	6.33	82.2	2.9	3.9	-
26	ManulifeReit USD	0.063	Overweight	0.115	82.54	59.4	1.7	4.37	73.3	2.7	69.9	4.8	-8.9	4.7
27	Mapletree Ind Tr	1.93	Overweight	2.315	19.95	40.1	4.3	3	78.1	3.2	91.6	4.4	8.1	29.5
28	Mapletree Log Tr	1.09	Overweight	1.324	21.5	40.7	2.9	2.7	81	3.8	96.2	2.8	5.1	21.7
29	Mapletree PanAsia Com Tr	1.19	Overweight	1.393	17.07	37.7	2.8	3.51	79.9	3.3	89.6	2.2	3.6	21.9
30	OUEREIT	0.285	Overweight	0.315	10.53	40.6	2.1	4.2	74.7	2.8	96.3	2.4	9.9	28.2
31	ParkwayLife Reit	4.1	Overweight	4.663	13.74	36.1	9.3	1.5	90	3.3	100	15.17	-	91.9
32	Prime US ReitUSD	0.139	Overweight	0.228	63.67	46.8	1.8	5.4	66	-	78.9	4.3	2.6	43.2
33	Sabana Reit	0.365	-	-	-	37.8	3.1	4.57	72.6	2.7	86.4	2.7	15.3	-
34	Sasseur Reit	0.635	Buy	0.865	36.22	25.9	4.7	5	98	3	98.9	0.8	-	16
35	StarhillGbl Reit	0.505	Overweight	0.625	23.76	36.6	2.9	3.65	83	2.9	97.4	7.7	-	-
36	Stoneweg Reit EUR	1.5	Buy	1.852	23.47	41.7	2.9	4.16	89	4.1	92	5.2	1.7	20.9
37	Suntec Reit	1.14	Hold	1.199	5.17	43.4	1.9	3.96	65	2.42	98.7	2.3	8	-
38	UtdHampshReitUSD	0.445	Buy	0.62	39.33	39.2	2.5	5.21	73.6	2.1	97.2	7.8	-	50.3



“ShareInvestor's intuitive interface and comprehensive access to years of company data on a single page make investment research remarkably efficient – almost like a ‘cheat code’. I especially value the addition of key REIT Metrics such as portfolio occupancy and debt profile, which is uniquely available on ShareInvestor. It's an indispensable tool for any retail investor!”

Lim Jun Yuan – Founder, *TheSingaporeanInvestor.SG*



ShareInvestor is one of the most comprehensive systems that I have seen in a long time. Be it fundamental data points, charts, or the newly launched REITs Metrics, ShareInvestor has everything! The screener, which can be based on fundamental and technical indicators, is very useful for me to seek out investment opportunities. My go-to platform every day!”

Dan Chang C S – *SGX Academy Speaker*

Note: The data is current as of 19th May 2025.

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Discover Smarter REIT investing with ShareInvestor's REIT Screener

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ShareInvestor provide investors a one-stop platform for comparing Singapore's top REIT metrics. From potential upside and gearing ratios to occupancy rates and rental reversions, this powerful tool gives you a concise yet comprehensive view to identify high-potential REITs. Whether you are a retail investor or a seasoned analyst, ShareInvestor's intuitive interface makes REIT research fast, insightful, and effective.

Gearing

Gearing (also known as Aggregate Leverage or Average Leverage) is a measure of a REIT's financial leverage, calculated as the ratio of total debt to total assets. A well-managed gearing ratio enables investors to assess the REIT's financial stability and its ability to meet debt obligations. Typically, a prudent gearing range lies between 25% and 50%.

Interest Cover Ratio

Interest Coverage Ratio (ICR) is a measure of the REIT's ability to service its interest payments using its earnings before interest and taxes (EBIT). The higher the ratio, the greater the margin of safety in times of variability in earnings or interest rate levels. Monetary Authority of Singapore (MAS) mandates a minimum ICR of 1.5 times for all Singapore REITs.

WADM

Weighted Average Debt Maturity (WADM) indicates the average time remaining until a REIT's debt obligations mature, weighted by the proportion of each loan within the total debt portfolio. This metric provides insight into the REIT's refinancing risk and debt maturity profile.

Occupancy Rate

The occupancy rate represents the proportion of a REIT's leasable space that is currently tenanted. A high occupancy rate typically indicates strong demand for the REIT's properties and supports stable cash flows, whereas a lower rate may reflect challenges in tenant retention or leasing efforts.

WALE

Weighted Average Lease Expiry (WALE) reflects the average remaining lease term of all tenants, weighted by either the rental income or the leased area they contribute. It serves as a key indicator of income stability and tenant retention risk.

Cost of Debt

The cost of debt refers to the effective interest rate that a company pays on its borrowed funds. A high cost of debt can strain a REIT's cash flows and limit growth opportunities, while a low cost of debt enhances profitability and financial flexibility supporting expansion and stability.

Fixed-Rate Debt

This metric evaluates the share of fixed-rate debt relative to total debt. This is in contrast to floating-rate debt. A higher proportion of fixed-rate debt provides REITs with more stable and predictable interest expenses, thereby reducing exposure to interest rate volatility.

Rental Reversion Rate

Rental reversion (also known as rental revision) measures the percentage change in rental rates upon lease renewal or the signing of new leases. A positive rental reversion indicates that new lease agreements were executed at higher rates than previous ones, while a negative reversion suggests lower rental income.

Top 10 Tenant Concentration by CRI

The Top 10 Tenant Concentration ratio highlights the proportion of a REIT's income derived from its ten largest tenants based on CRI (Contracted Rental Income). This metric helps assess income diversification and tenant risk.

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 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
MPI	20.360	2.280	41.020	13.300
F&N	28.040	0.940	32.800	22.400
PETDAG	21.140	0.940	21.438	16.100
DLADY	29.600	0.600	38.720	26.400
YTLPOWR	3.510	0.320	5.189	2.699

Top Losers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
NESTLE	77.600	-3.400	128.000	61.800
AJI	12.840	-1.680	16.000	12.600
PANAMY	12.180	-1.360	21.000	12.280
UTDPLT	21.800	-1.100	23.718	15.395
BAT	5.290	-0.840	8.590	5.200

HONG KONG (HKD)

Top Gainers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
INVECO QQQ (3455)	4,162.000	84.000	4,154.000	3,098.000
LAOPU GOLD (6181)	904.000	72.500	996.500	60.950
INVECO QQQ-R (83455)	3,806.000	66.000	3,812.000	2,966.000
SPDR GOLD TRT (2840)	2,438.000	39.000	2,504.000	1,659.500
TRMSCIKOREA (2848)	616.000	39.000	660.000	460.400

Top Losers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
XL2CSOPTSLA (7766)	116.450	-27.100	145.750	50.840
VOICECOMM (2495)	145.000	-24.000	650.000	100.000
OOIL (316)	128.300	-17.500	149.500	91.000
X TRNIFTY50 (3015)	2,165.000	-15.000	2,370.000	1,887.500
TRIP.COM-S (9961)	482.800	-10.400	598.000	300.200

NYSE (USD)

Top Gainers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
NVR	7,210.870	113.230	9,964.770	6,562.850
Fair Isaac	1,755.030	70.030	2,402.515	1,287.990
Spotify Technology	701.080	64.410	708.190	288.070
Eli Lilly	765.840	43.270	972.530	677.091
Guidewire Software	253.980	42.660	263.200	117.690

Top Losers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
Berkshire Hathaway A	737,820.000	-20,757.000	812,855.000	607,290.000
TX Pac Land	1,102.530	-95.800	1,769.140	581.550
FactSet	433.790	-31.780	499.870	391.690
United Rentals	696.570	-18.410	896.980	525.914
Berkshire Hathaway B	491.000	-15.180	542.070	403.330

NASDAQ (USD)

Top Gainers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
CoreWeave A	163.100	57.550	166.630	33.515
Booking Holdings	5,557.000	55.000	5,560.450	3,180.000
Netflix	1,239.660	54.800	1,215.910	587.040
Axon Enterprise	780.000	49.710	780.620	276.230
Zscaler	296.850	45.740	276.490	153.450

Top Losers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
Regeneron Pharmaceuticals	484.930	-120.460	1,211.200	485.000
Regencell Bioscience Holdings	630.100	-110.880	950.000	3.030
Investors Title	193.090	-38.930	290.400	168.740
Nutex Health	135.620	-29.800	184.275	4.160
Tesla	332.050	-26.380	488.540	167.410

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 > 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



BUMITAMA AGRI LTD. (P8Z.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	+0.025	+3.45 %
	10 Days	-	+1.36 %
	20 Days	-	-
Medium Term Return	3 Months	0.054	-7.69 %
	6 Months	0.054	-12.13 %
	1 Year	0.066	-20.00 %
Long Term Return	2 Years	0.134	+66.48 %
	3 Years	0.212	+32.69 %
	5 Years	0.274	+133.79 %
Annualised Return	Annualised	-	+18.51 %



TAT SENG PACKAGING GROUP LTD (T12.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	+0.010	+1.21 %
	10 Days	+0.005	+0.80 %
	20 Days	0.030	+3.59 %
Medium Term Return	3 Months	0.030	+8.12 %
	6 Months	0.030	+10.19 %
	1 Year	0.060	+26.95 %
Long Term Return	2 Years	0.105	+36.23 %
	3 Years	0.145	+30.67 %
	5 Years	0.225	+136.08 %
Annualised Return	Annualised	-	+18.74 %



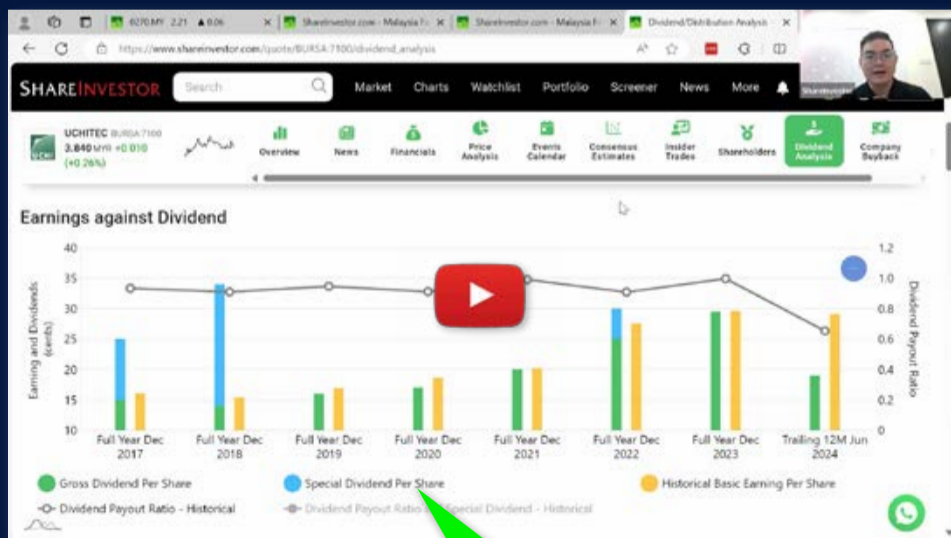
STAMFORD TYRES CORPORATION LTD (S29.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	+0.010	+4.65 %
	10 Days	+0.020	+9.76 %
	20 Days	+0.020	+9.76 %
Medium Term Return	3 Months	+0.025	+12.50 %
	6 Months	-	-
	1 Year	0.020	+28.27 %
Long Term Return	2 Years	0.035	+39.04 %
	3 Years	0.050	+55.37 %
	5 Years	0.068	+66.48 %
Annualised Return	Annualised	-	+10.73 %

Ultimate Guide to use ShareInvestor



YOU WILL LEARN HOW TO USE:

- Company Financials
- Market Screener
- Company Insider Trades
- Dividend Analysis
- Consensus Estimation
and more...

Watch now!

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



BENG KUANG MARINE LIMITED (BEZ.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-0.003	-1.68 %
	10 Days	-0.005	-2.76 %
	20 Days	0.006	-6.21 %
Medium Term Return	3 Months	0.006	-13.33 %
	6 Months	0.006	-22.55 %
	1 Year	0.006	+2.25 %
Long Term Return	2 Years	0.006	+139.47 %
	3 Years	0.006	+163.77 %
	5 Years	0.006	+83.84 %
Annualised Return	Annualised	-	+12.95 %



ZIXIN GROUP HOLDINGS LIMITED (42W.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-0.001	-2.94 %
	10 Days	-	-2.94 %
	20 Days	-	+17.86 %
Medium Term Return	3 Months	-	+26.92 %
	6 Months	-	+6.45 %
	1 Year	-	+94.12 %
Long Term Return	2 Years	-	+83.33 %
	3 Years	-	+50.00 %
	5 Years	-	+26.92 %
Annualised Return	Annualised	-	+4.88 %



AZEUS SYSTEMS HOLDINGS LTD. (BBW.SI)

ANALYSIS



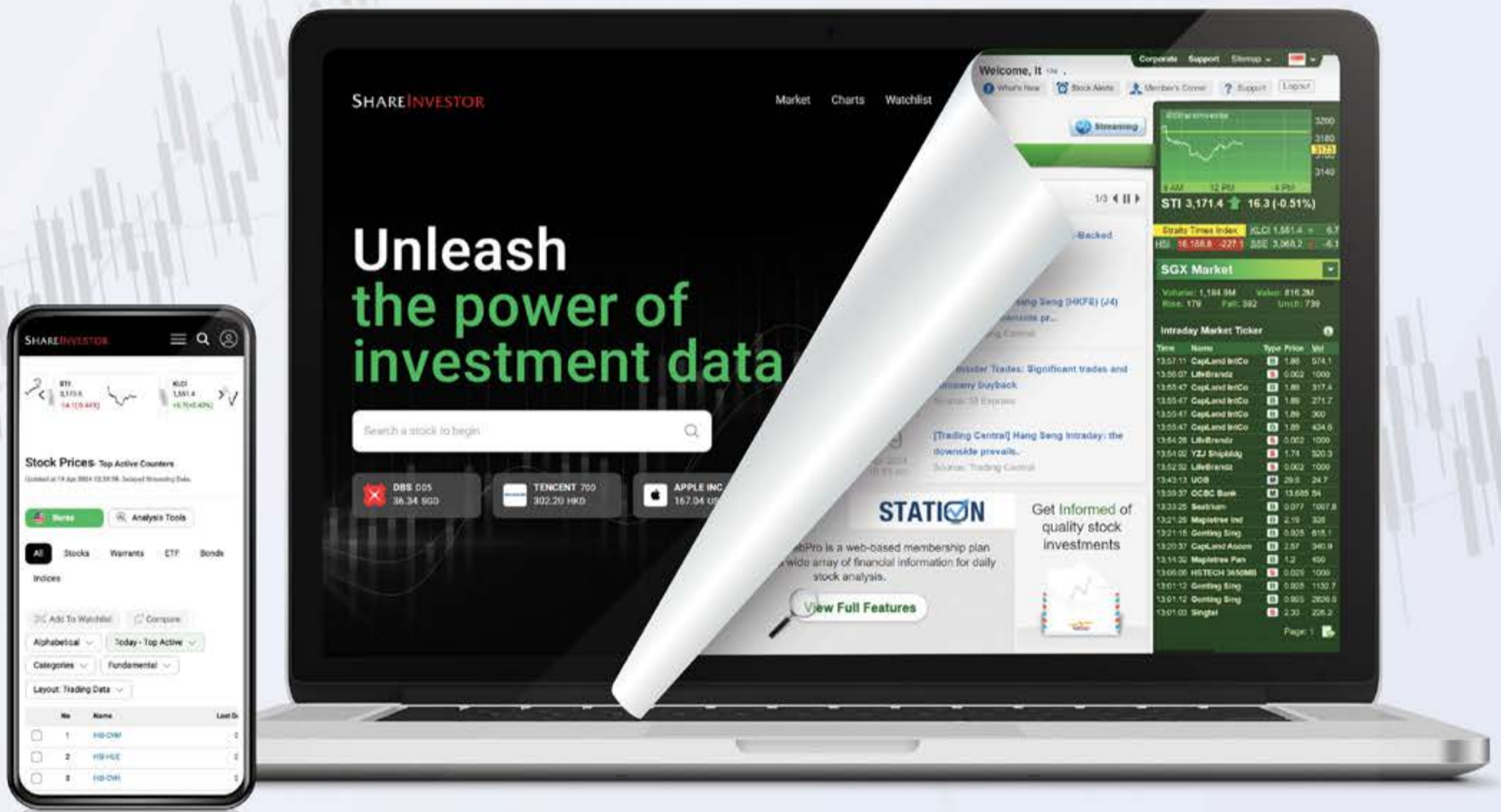
Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	+4.100	+33.06 %
	10 Days	+4.590	+38.54 %
	20 Days	+5.300	+47.32 %
Medium Term Return	3 Months	+4.300	+36.25 %
	6 Months	0.276	+48.99 %
	1 Year	0.594	+61.88 %
Long Term Return	2 Years	0.938	+107.60 %
	3 Years	1.336	+134.68 %
	5 Years	1.441	+1608.67 %
Annualised Return	Annualised	-	+76.41 %

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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



CHASEN HOLDINGS LIMITED (5NV.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	10 Days	-	+0.002
	20 Days	-	+0.003
Medium Term Return	3 Months	-	-0.004
	6 Months	-	-0.010
	1 Year	0.030	-0.005
Long Term Return	2 Years	0.030	+0.027
	3 Years	0.030	+0.017
	5 Years	0.030	+0.024
Annualised Return	Annualised	-	-



NOEL GIFTS INTERNATIONAL LTD (543.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+0.006
	10 Days	-	+0.006
	20 Days	-	+0.007
Medium Term Return	3 Months	-	+0.010
	6 Months	-	-0.015
	1 Year	0.120	-0.021
Long Term Return	2 Years	0.132	+0.055
	3 Years	0.147	+0.060
	5 Years	0.192	+0.106
Annualised Return	Annualised	-	-



MSM INTERNATIONAL LIMITED (5QR.SI)

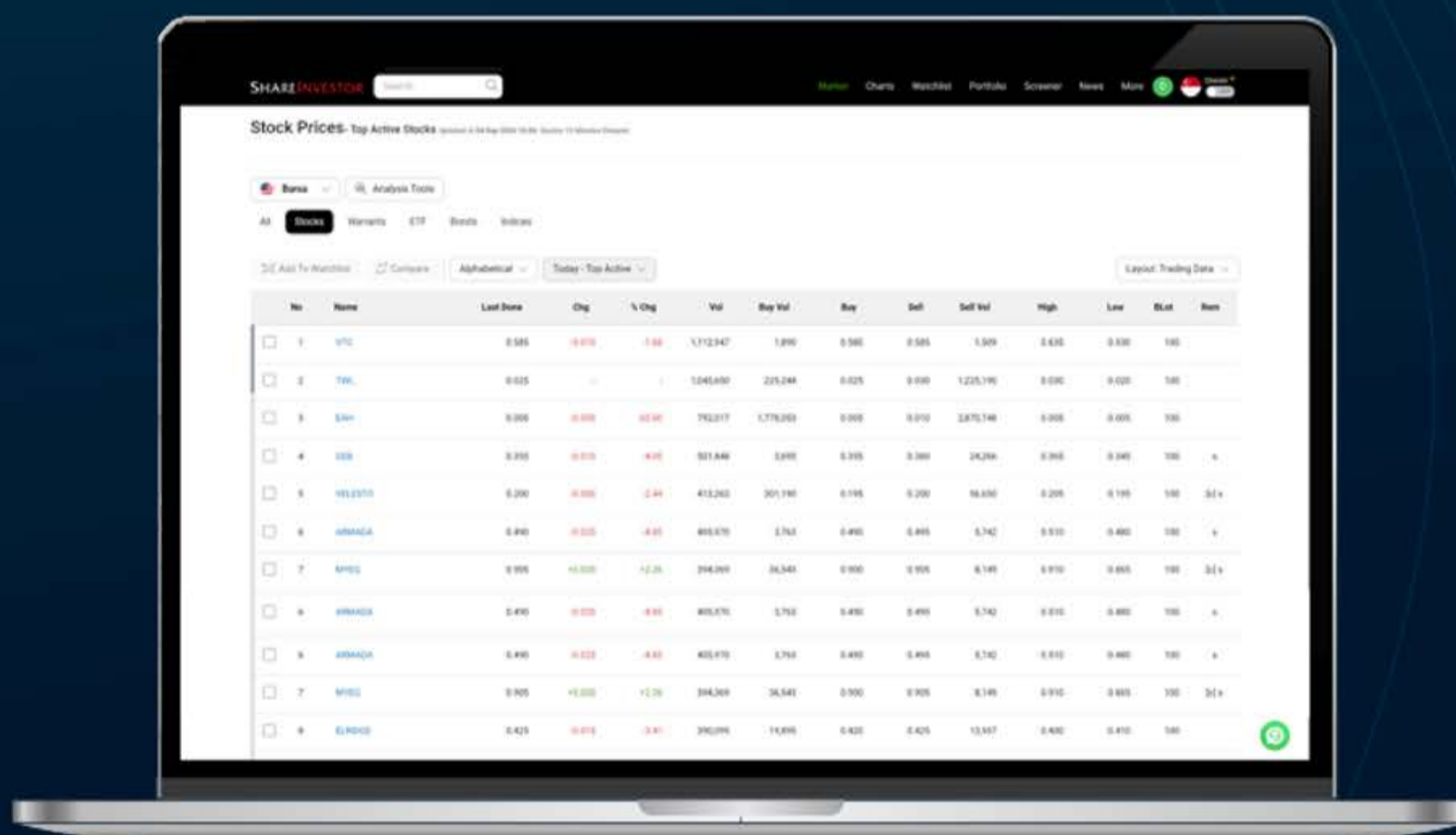
ANALYSIS



Period	Received	Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	10 Days	-	-
	20 Days	-	-0.004
Medium Term Return	3 Months	-	-0.004
	6 Months	-	-0.008
	1 Year	-	-0.025
Long Term Return	2 Years	-	-0.006
	3 Years	-	-0.005
	5 Years	-	-0.003
Annualised Return	Annualised	-	-

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COMPANY SPOTLIGHT 

Building a Retirement Fortress: Compounding Wealth with High- Yield REITs

Investor-One / Sat, May 17, 8:00 PM



The latest tariff volleys between the world's biggest economies have investors on edge. Factory orders are wobbling, exporters face shrinking margins, and the word "recession" is back in the news.

But REITs – especially high yield REITs - can turn that anxiety into steady cashflow and act as a safety net.

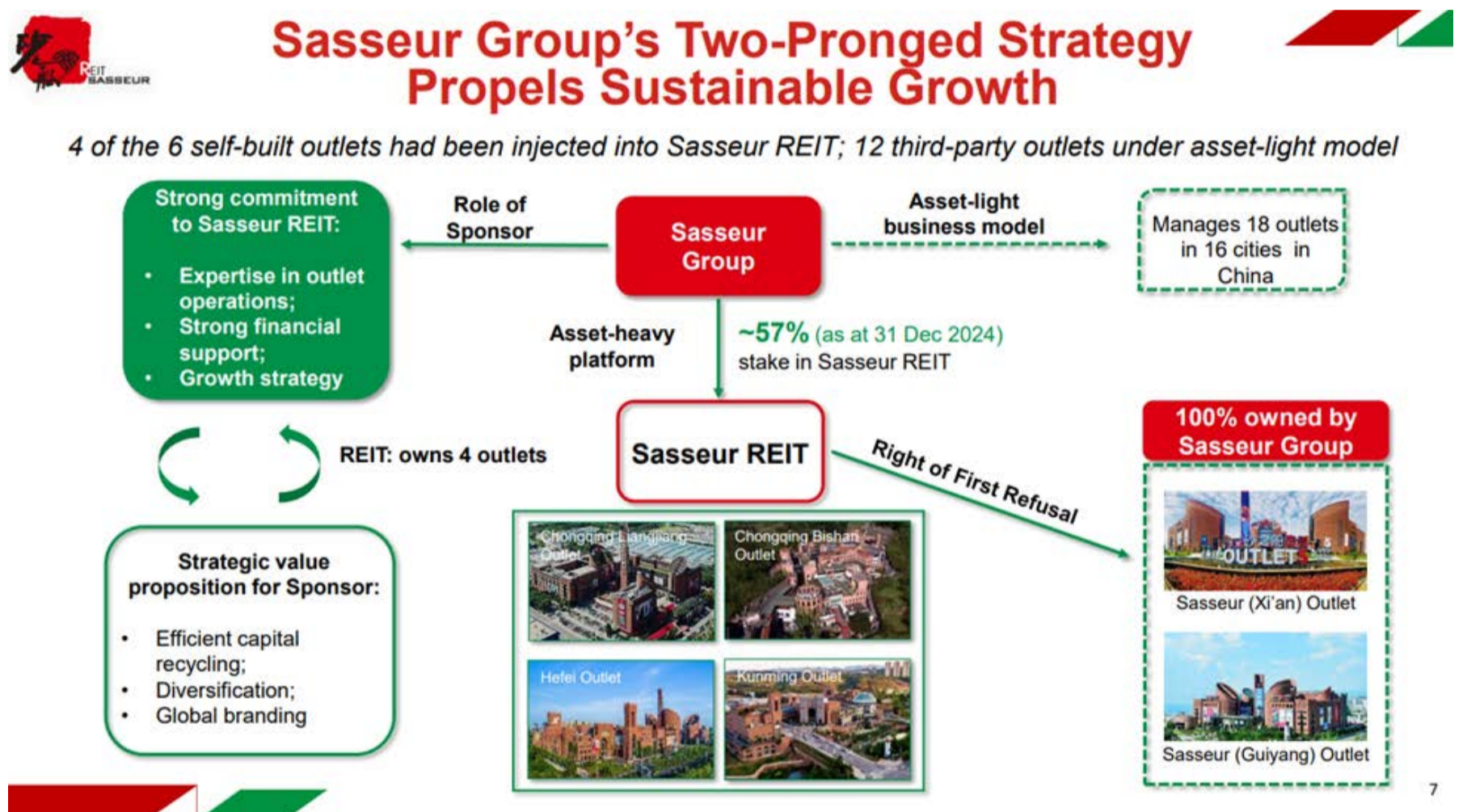
Three Singapore-listed names fit that bill today: Sasseur REIT, Elite UK REIT and Stoneweg European REIT and we are going to dive more into them below.

continued... [Building a Retirement Fortress: Compounding Wealth with High-Yield REITs]

Sasseur REIT – China’s Bargain-Luxury Malls

Sasseur REIT owns four outlet malls in Chongqing, Bishan, Hefei and Kunming. Outlet malls let brands clear old inventory at big discounts, so shoppers keep showing up—even when the economy slows.

Instead of a plain base-rent model, Sasseur uses an “Entrusted Management Agreement.” Part of the rent is fixed, and part rises with tenant sales. That means when sales climb, your payout climbs too.



Last year, occupancy hit a record 98.9 percent. Rental income in renminbi still edged higher despite patchy consumer spending. Management even switched to semi-annual distributions to cut admin costs—without trimming total cash to investors.

Leverage is low at about 2%, and most loans are on fixed or hedged rates. Plus, Sasseur’s sponsor controls sixteen more outlets that could be dropped into the REIT when conditions improve, boosting future income.

Add new “retail-tainment” zones - think indoor surfing pools and e-sports arenas - and you get both higher foot traffic and higher sales.

continued... [Building a Retirement Fortress: Compounding Wealth with High-Yield REITs]

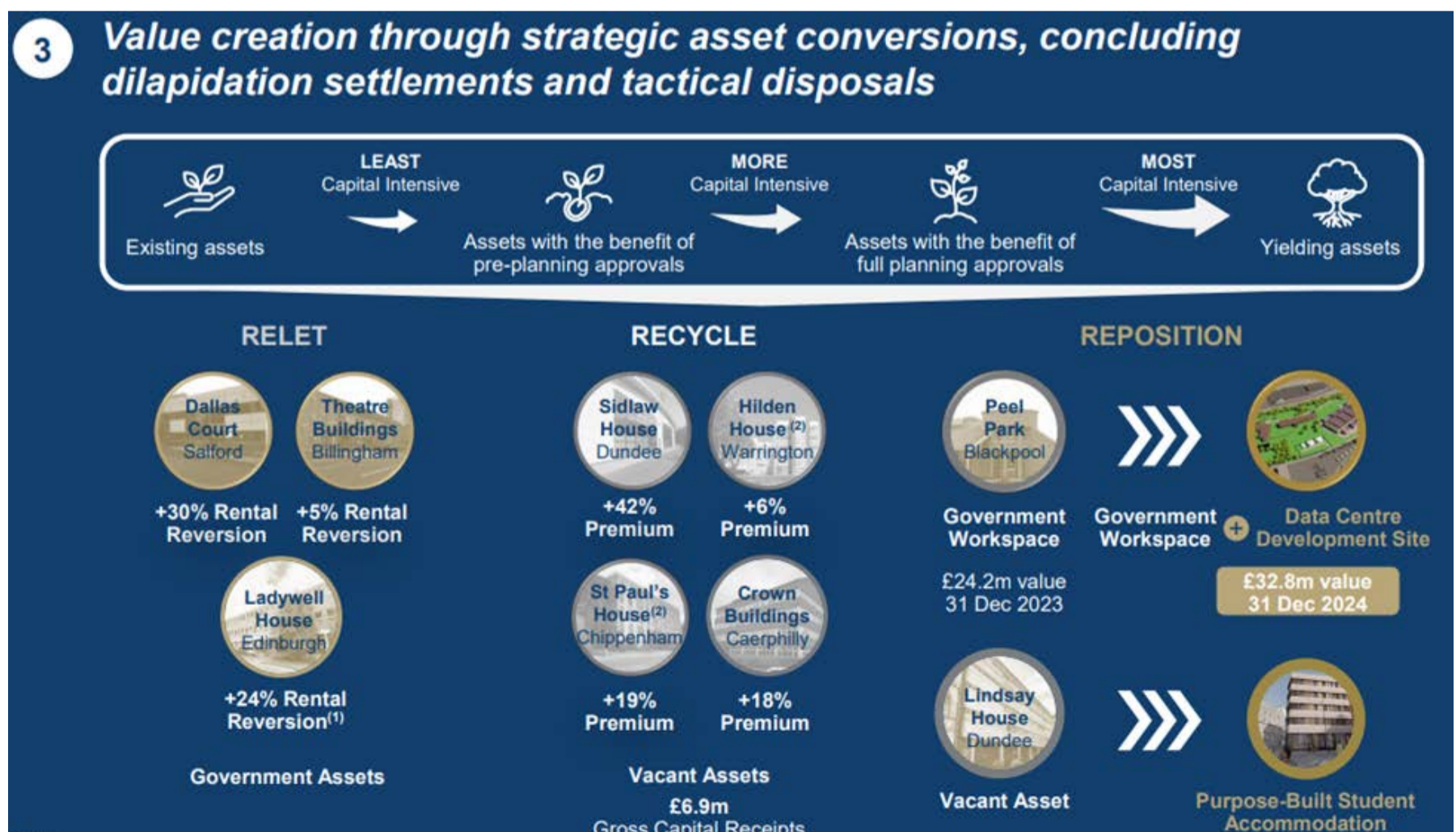
At a forward yield around 11%, investors are paid generously while they wait for the next growth leg.

Elite UK REIT – Getting Steady Rent from UK Government

Elite UK REIT owns 154 regional offices across Britain, and about 88 percent of rent comes from the UK Department for Work & Pensions. These are triple-net leases: the tenant takes care of repairs, insurance and taxes, while Elite just collects rent.

In the first quarter of 2025, net property income jumped 24 percent year-on-year. Occupancy climbed past 93 percent, and the average lease now runs for more than eight years. The latest distribution puts the annual yield near 10% - and the units still trade roughly 25 percent below book value.

Elite has been busy shoring up its finances. It refinanced £60 million of debt at fixed rates, cutting average interest to 4.8 percent. Net gearing is at a manageable 42%, but government-grade tenants and solid interest coverage ease the risk.



continued... [Building a Retirement Fortress: Compounding Wealth with High-Yield REITs]

Management is also recycling assets. A small Welsh office was sold above valuation, and the cash is going into higher-growth projects like a student-housing conversion in Dundee and a data-centre re-fit in Lancashire.

With UK inflation set to cool to around 2 – 3% and the Bank of England hinting at rate cuts, Elite could see both rental step-ups and lower financing costs - a double tailwind for payouts.

Stoneweg European REIT - Homes and Logistics Across Europe

Stoneweg European REIT listed in late 2023 and now holds €1.4 billion of real estate. Assets range from Spanish apartments to Italian last-mile warehouses and Swiss light-industrial blocks. Most leases are tied to local inflation, so rent goes up when prices do.

Quality logistics / light industrial and prime office portfolio

Logistics/light industrial sector now with 56% weighting, heading upwards to > 60%



STONEWEG EUROPEAN REIT



€2.24 billion
Portfolio value¹



93%
Freehold properties



56%
Logistics / light industrial, complemented by prime office in gateway cities



~86%
Western Europe and the Nordics



810
Tenant-customers with minimal concentration



¹ Based on carrying value as at 31 March 2025, excluding Via della Fortezza 8 as the notary deed for divesting the property was signed on 5 March 2025.

In the first quarter of 2025, revenue held steady at €53.6 million. Occupancy stayed above 97 percent, and interest-coverage sat near three times - even after European energy bills rose. At the same time, net property income inched up 2.4% y-o-y to €33.5 million.

continued... [Building a Retirement Fortress: Compounding Wealth with High-Yield REITs]

A big move this year was buying the flagship Yelmo Films cinema building on Barcelona's Passeig de Gràcia for €100 million.

Part of the funding came from equity sold at book value; the rest is euro debt locked below 3.2 percent. The site offers juicy redevelopment potential on one of Spain's most expensive shopping streets.

Stoneweg is pushing hard on green upgrades. Solar panels going onto Madrid and Milan logistics roofs could cut power bills by up to 20 percent and open the door to cheaper "green-bond" financing.

Meanwhile, new build-to-rent projects near Madrid aim to satisfy huge demand from young renters.

On the balance sheet front, its aggregate leverage stands at a moderate 36% with 80% of debt hedged for stable FX conversion.

With a forward yield near 9% and a recent 10% unit buyback, management clearly thinks the market is undervaluing its continental mix.

Conclusion

Tariff wars and recession talk can rattle stock portfolios, but they don't stop rent cheques from REITs to dish out attractive distributions to us income investors.

And that's how you build a retirement fortress with different REITs, no matter how loud the trade headlines become.

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

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)

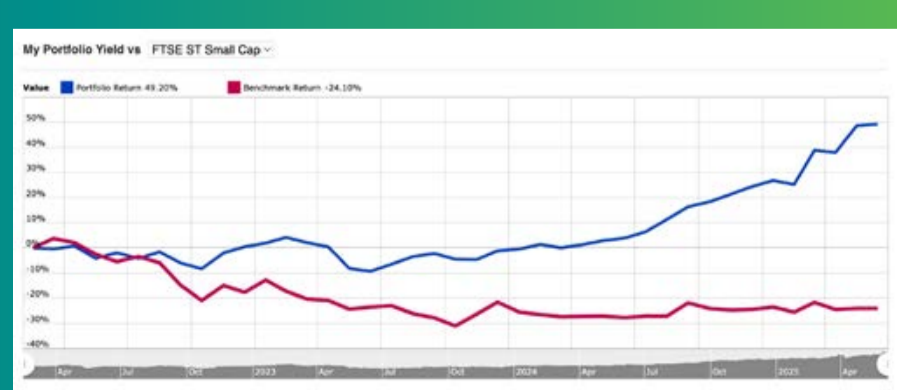
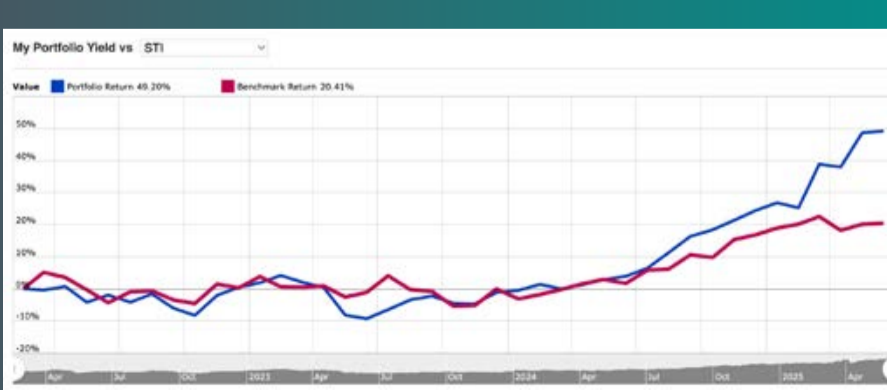
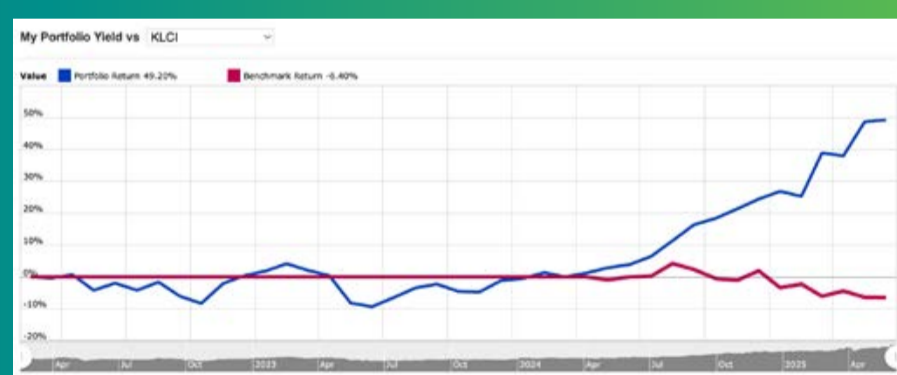
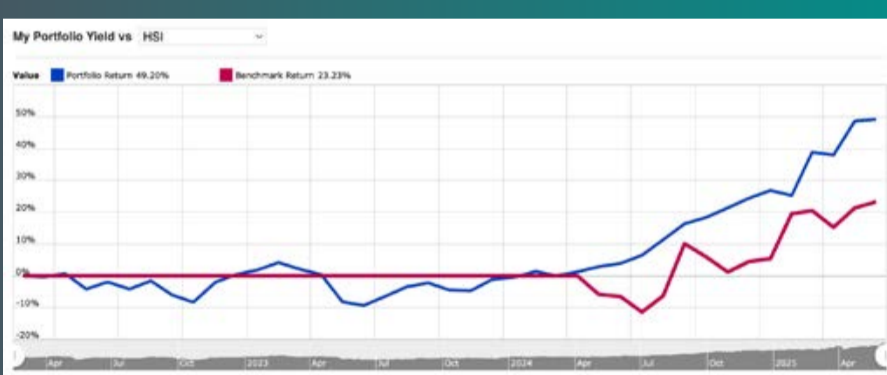
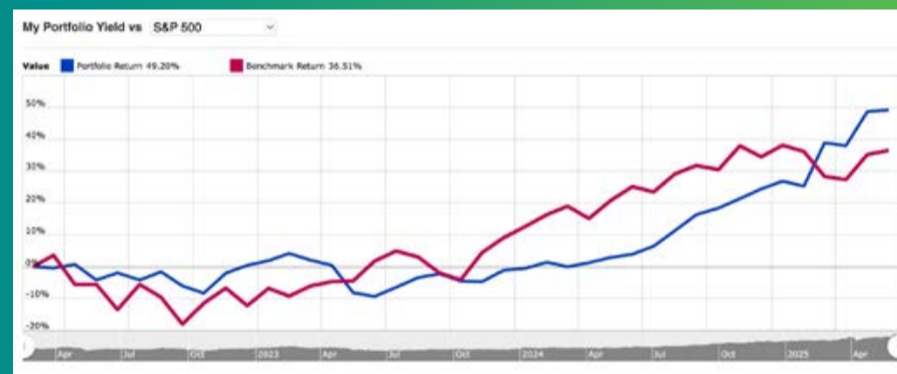
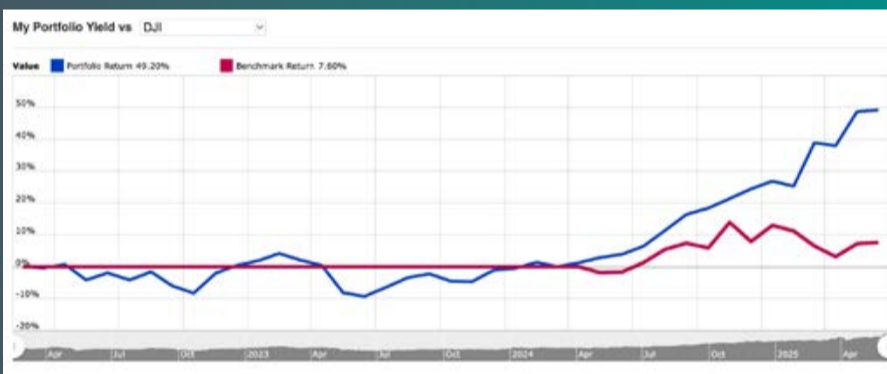
Curated by Investor-One team, this portfolio features growing small and mid cap companies within Singapore Exchange Catalist and Main Board.

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

 <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>

63.7% Total Return

ROI(%)	YTD(%)	Value	P/L	Dividend	P/L + Dividend	Cash	Currency
63.67	23.89	141,124	47,933	15,741	63,674	22,550	SGD



Note: The Portfolio Return indicated in the chart does not include dividend income, as opposed to Total Return that is inclusive of Dividend Income.

continued on next page...

INVESTOR-ONE

Discover Growing Companies

Summary

[Open Positions](#)

Unrealized P/L ↑ 51,933

Name↑	Weightage	Entry	Last	Chg	Share	P/L	Div	P/L + Div	Cost	Value
Centurion	52.79%	0.4	1.49	-	50000	54,500 (272.50%)	2,500	57,000	20,000	74,500
Geo Energy Res	8.47%	0.31	0.37	-	32300	1,938 (19.35%)	2,342	4,280	10,013	11,951
Hock Lian Seng	5.31%	0.29	0.375	-	20000	1,700 (29.31%)	1,110	2,810	5,800	7,500
Hyphens Pharma	10.81%	0.3	0.305	-	50000	250 (1.67%)	3,870	4,120	15,000	15,250
JEP Hldgs	5.95%	0.31	0.26	-	32300	-1,615 (-16.13%)	-	-1,615	10,013	8,398
Kimly	2.30%	0.4	0.325	-	10000	-750 (-18.75%)	536	-214	4,000	3,250
Nordic	2.34%	0.395	0.33	-	10000	-650 (-16.46%)	617	-33	3,950	3,300
+ UtdHampshReitUSD	12.03%	0.681	0.44	-	30000	-3,440 (-16.85%)	2,392	-1,048	20,415	16,975

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	-

continued on next page...

INVESTOR-ONE

Discover Growing Companies

Dividend

YTD	TRAILING 12 MONTHS	2024	2023
SGD 3300.74	SGD 5140.70	SGD 4574.77	SGD 5405.90

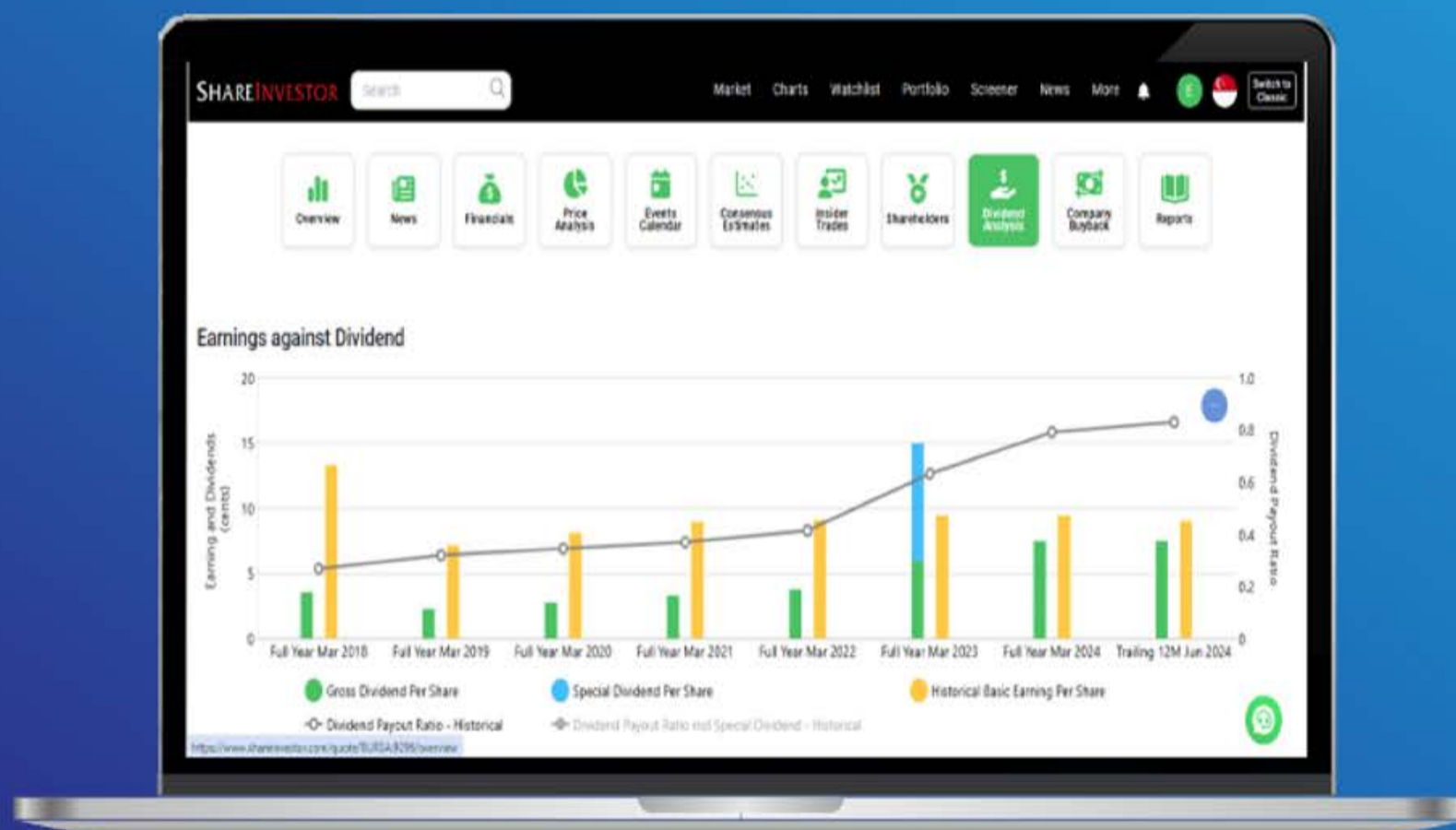
Stock	Ex-Date	Payable Date	Amt	Amt(SGD)	Total
Kimly	25 Jun 2025	15 Jul 2025	SGD 0.0100	0.0100	100
Geo Energy Res	20 May 2025	30 May 2025	SGD 0.0025	0.0025	80.75
Nordic	07 May 2025	19 May 2025	SGD 0.0090	0.0090	89.90
Hyphens Pharma	06 May 2025	23 May 2025	SGD 0.0150	0.0150	750
Geo Energy Res	06 May 2025	16 May 2025	SGD 0.0040	0.0040	129.20
Centurion	06 May 2025	26 May 2025	SGD 0.0200	0.0200	1000
Hock Lian Seng	04 May 2025	16 May 2025	SGD 0.0180	0.0180	360
UtdHampshReitUSD	25 Feb 2025	28 Mar 2025	SGD 0.0076	0.0098	293.21
UtdHampshReitUSD	25 Feb 2025	28 Mar 2025	SGD 0.0129	0.0166	497.68
Kimly	03 Feb 2025	14 Feb 2025	SGD 0.0100	0.0100	100
Geo Energy Res	15 Dec 2024	08 Jan 2025	SGD 0.0020	0.0020	64.60
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 0.0133	0.0171	513.11
UtdHampshReitUSD	20 Aug 2024	27 Sep 2024	SGD 0.0068	0.0087	262.34
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	0.0170	509.26
UtdHampshReitUSD	28 Feb 2024	28 Mar 2024	SGD 0.0082	0.0105	316.36
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.

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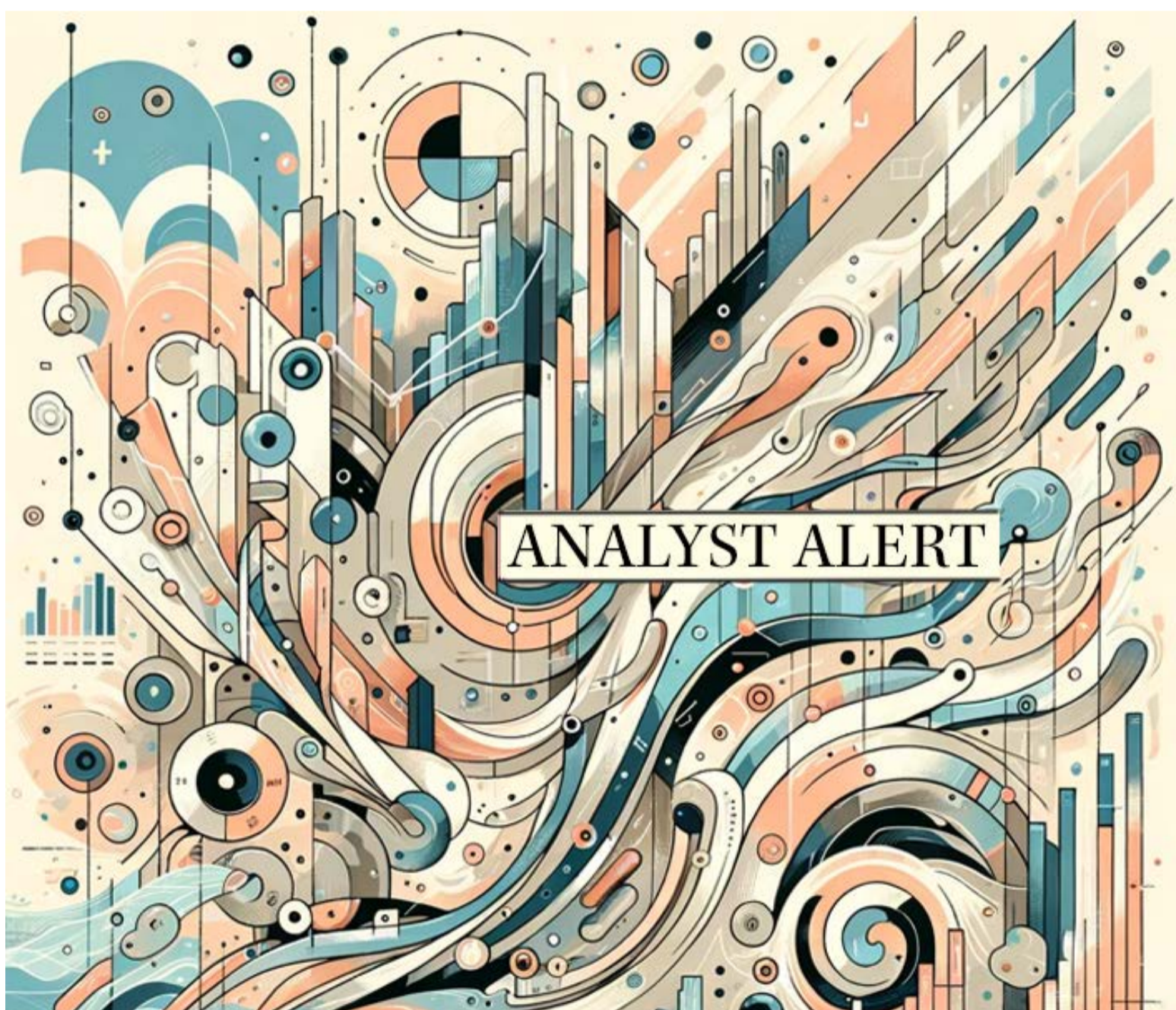
Upgrade Your Dividend Strategy Here



COMPANY SPOTLIGHT

Analyst Alert: Recommendation And Consensus On China Sunsine Chemical, Pan-United Corp Ltd, Yangzijiang Shipbuilding, BRC Asia Ltd

Investor-One / Thu, May 29, 8:00 PM



UOB KAYHIAN: [China Sunsine Chemical](#)

Current Price: **S\$0.565** (as of 28 May 2025)

Target Price: **S\$0.63**

Recommendation: **BUY** (Maintained)

Up/downside: **+11.5%**

continued... [Analyst Alert: Recommendation And Consensus On China Sunsine Chemical, Pan-United Corp Ltd, Yangzijiang Shipbuilding, BRC Asia Ltd]



Consensus Recommendation Buy	Mean Target Price (SGD) 0.630	Consensus Rating 1.00	Number of Ratings 1
		Upside +0.065	Upside (%) +11.50

China Sunsine Chemical's 1Q25 earnings of Rmb108m (+27% YoY) met expectations, underpinned by resilient auto sector volume despite ASP pressures. Lower feedstock costs boosted margins, but ASP weakness prompted a 1–3% earnings cut for 2025–27. Sunsine maintains a leading 35% China market share, strong net cash of Rmb2.1b, and a 5.2% yield. With solid volume outlook and cost advantages, Maintain BUY with a target price of S\$0.63, implying attractive 1.3x ex-cash 2025F PE.

CGS INTERNATIONAL: [Pan-United Corp Ltd](#)

Current Price: S\$0.705 (as of 26 May 2025)

Target Price: S\$0.823

Recommendation: ADD

Up/downside: +16.7%

Consensus Recommendation Buy	Mean Target Price (SGD) 0.794	Consensus Rating 1.00	Number of Ratings 3
		Upside +0.054	Upside (%) +7.34

Pan-United's FY26F-28F earnings outlook brightens with rising infrastructure demand and a favourable project mix. Institutional and civil projects are projected to make up ~52% of Singapore's 2025F construction demand, supporting higher-margin concrete sales. PANU's 40% market share and leadership in low-carbon concrete bolster long-term positioning. EPS raised 12–19% for FY26F-27F. Reiterate ADD, with a higher TP of S\$0.82, pegged to 5.8x EV/EBITDA, supported by industry tailwinds and a strong balance sheet.

UOB KAYHIAN: Yangzijiang Shipbuilding (Holdings)

Current Price: S\$2.05 (as of 26 May 2025)

Target Price: S\$3.29

Recommendation: BUY (Maintained)

Up/downside: +60.5%

Consensus Recommendation Overweight	Mean Target Price (SGD) 3.006	Consensus Rating 1.38	Number of Ratings 8
		Upside +0.926	Upside (%) +44.50

YZJ's US\$23.2b orderbook offers revenue visibility to 2028, despite weak 1Q25 order wins (just 5% of target) and management caution amid tariff risks. Shipbuilding margins remain strong (~29.7%), and 2025F delivery pace is ahead of schedule. LNG and yard expansion plans remain intact. Maintain BUY, with a slightly lower TP of S\$3.29 (from S\$3.50), based on 9.1x PE. Valuation remains attractive (2025F PE of 5.8x, 5.1% yield). Upside: new clean energy vessel orders, buybacks.

CGS INTERNATIONAL: BRC Asia Ltd

Current Price: S\$3.13 (as of 26 May 2025)

Target Price: S\$3.40

Recommendation: ADD

Up/downside: +8.6%

Consensus Recommendation Overweight	Mean Target Price (SGD) 3.363	Consensus Rating 1.50	Number of Ratings 3
		Upside +0.233	Upside (%) +7.45

BRC's 1HFY9/25 net profit rose 9% YoY to S\$42m (53% of FY25F), supported by FX gains and lower finance costs, despite softer

continued... [Analyst Alert: Recommendation And Consensus On China Sunshine Chemical, Pan-United Corp Ltd, Yangzijiang Shipbuilding, BRC Asia Ltd]

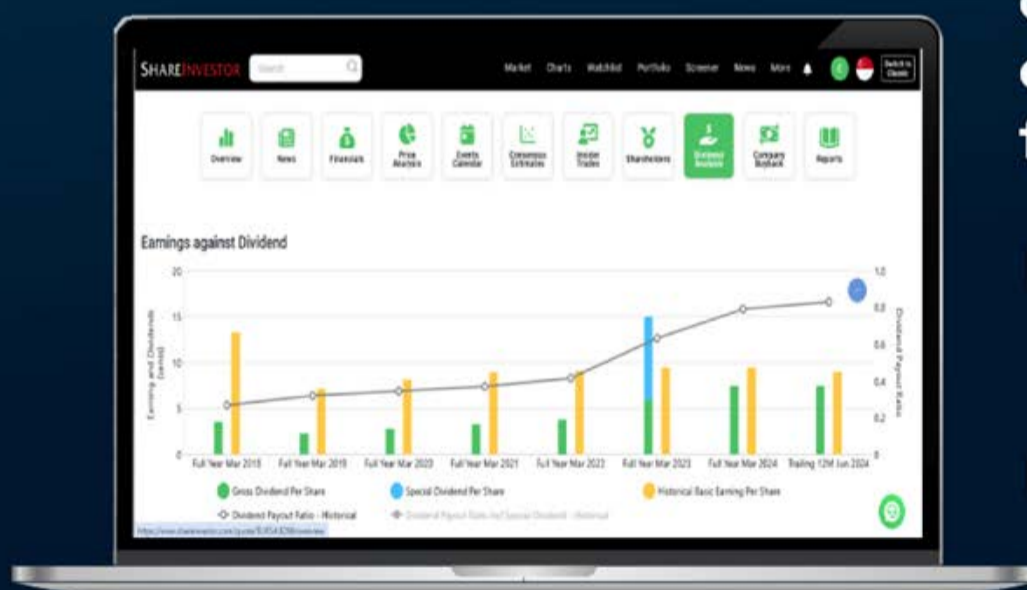
revenue. Order book hit a record S\$1.5bn. The proposed RM61m acquisition of Southern Steel Mesh adds ~15% Malaysian market share, expanding regional presence. Interim DPS of 6 Scts maintained. Reiterate ADD with a higher TP of S\$3.40 (from S\$3.00), implying 1.9x P/B. Dividend yield remains attractive at 6.4%, with earnings-accretive M&A a key catalyst.

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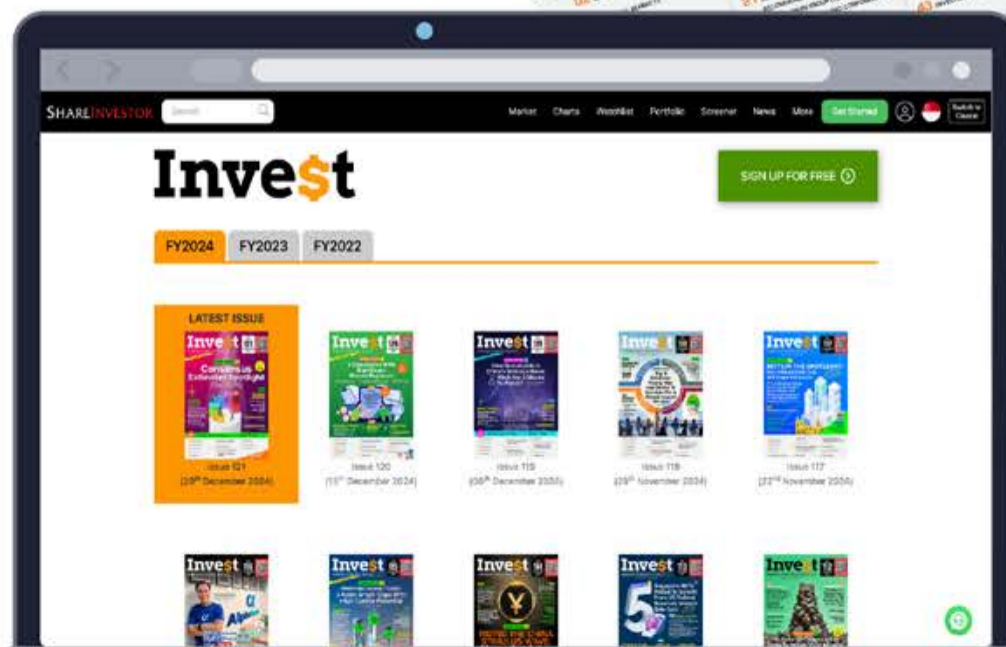


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Data extracted from WebPro, accurate as at yesterday

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
02 Jun 2025 (04 Jun 2025)	GS Hldg	ZTS HOLDINGS PTE. LTD. [SSH]	S/U		50	50		0.040		178,893	178,893	17.230
02 Jun 2025 (04 Jun 2025)	AEM SGD	Leong Chunyi Yin [Dir/CEO]	S/U,OTH		86	86		1.210		86	86	0.027
02 Jun 2025 (04 Jun 2025)	AEM SGD	Leong Chunyi Yin [Dir/CEO]	S/U,OTH	447		447		1.210		86	86	0.027
01 Jun 2024 (04 Jun 2025)	AEM SGD	Leong Chunyi Yin [Dir/CEO]	S/U,OTH	257		257		1.830				
04 Jun 2025 (04 Jun 2025)	SunMoonFood	ZHANG YE [Dir/CEO]	S/U	400		400		0.016	1,841	465,851	467,692	51.770
03 Jun 2025 (04 Jun 2025)	YZJ Fin Hldg	LIDO POINT INVESTMENTS LTD. [SSH]	S/U	2,102		2,102		0.715	419,566		419,566	12.055
03 Jun 2025 (04 Jun 2025)	YZJ Fin Hldg	ZEDRA TRUST COMPANY (SINGAPORE) LIMITED [SSH]	S/U		2,102	2,102		0.715		419,566	419,566	12.055
03 Jun 2025 (04 Jun 2025)	YZJ Fin Hldg	SAPPHIRE SKYE HOLDINGS LIMITED [SSH]	S/U		2,102	2,102		0.715		419,566	419,566	12.055
04 Jun 2025 (04 Jun 2025)	KepPacOakReitUSD	KEPPEL PACIFIC OAK US REIT MANAGEMENT PTE. LTD. [Tm/Rp]	S/U	-462		-462	0.199	0.185	8,799		8,799	0.840
02 Jun 2025 (04 Jun 2025)	Golden Agri-Res	Kopernik Global Investors, LLC [SSH]	S/U		14,235	14,235	0.250	0.250		769,989	769,989	6.070
29 May 2025 (04 Jun 2025)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	1,845		1,845		2.090	974,971		974,971	11.048
31 May 2025 (03 Jun 2025)	Salt Investments ^a	Wong Shun Lee [SSH]	S/U		857,143	857,143		0.003	1,666,667	857,143	2,523,810	11.930
03 Jun 2025 (03 Jun 2025)	Q&M Dental	Dr. Ng Chin Siau [Dir/CEO]	S/U		1,630	1,630		0.360	6,629	507,611	514,240	54.230
03 Jun 2025 (03 Jun 2025)	Q&M Dental	Quan Min Holdings Pte. Ltd. [SSH]	S/U	1,630		1,630		0.360	507,490		507,490	53.520
29 May 2025 (03 Jun 2025)	LHN	LIM LUNG TIENG (LIN LONGTIAN) [Dir/CEO]	S/U		6,280	6,280		0.515		238,639	238,639	55.830
29 May 2025 (03 Jun 2025)	LHN	LIM BEE CHOO (LIN MEIZHU) [Dir/CEO]	S/U	112	6,168	6,280		0.515	4,243	234,396	238,639	55.830
03 Jun 2025 (03 Jun 2025)	Food Empire	Tan Cher Liang [Dir/CEO]	R/O/W	50		50	1.000	1.770				
03 Jun 2025 (03 Jun 2025)	Food Empire	Saw Meng Tee [Dir/CEO]	R/O/W	50		50	1.000	1.770				
03 Jun 2025 (03 Jun 2025)	SunMoonFood	ZHANG YE [Dir/CEO]	S/U	137		137		0.016	1,441	465,851	467,292	51.730
28 May 2025 (03 Jun 2025)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	947		947		2.090	973,126		973,126	11.027
02 Jun 2025 (03 Jun 2025)	GKE	Qian Wenhua [SSH]	S/U	-1,313		-1,313		0.081	53,565		53,565	6.950
02 Jun 2025 (03 Jun 2025)	GRC	HAIYI HOLDINGS PTE. LTD. [SSH]	S/U	-500,000		-500,000	0.100	0.040				
02 Jun 2025 (03 Jun 2025)	JMH USD	Matthew Bland [Dir/CEO]	S/U	9		9	USD 0	43.510				
03 Jun 2025 (03 Jun 2025)	Wing Tai	Cheng Wai Keung [Dir/CEO]	S/U		15	15		1.220	214	471,665	471,880	61.850
03 Jun 2025 (03 Jun 2025)	Capital World	Chong Thim Pheng [SSH]	S/U		15,000	15,000		0.002	2,248,928	15,171	2,264,100	14.060
30 May 2025 (03 Jun 2025)	SGX	BlackRock, Inc. [SSH]	S/U		-520	-520		14.020		53,342	53,342	4.990
02 Jun 2025 (02 Jun 2025)	H2G Green	Pek Hak Bin [Dir/CEO]	R/O/W	72,748		72,748	1.000	0.006				
02 Jun 2025 (02 Jun 2025)	Q&M Dental	Dr. Ng Chin Siau [Dir/CEO]	S/U		200	200		0.350	6,629	505,981	512,610	54.060
02 Jun 2025 (02 Jun 2025)	Q&M Dental	Quan Min Holdings Pte. Ltd. [SSH]	S/U	200		200		0.350	505,860		505,860	53.350
30 May 2025 (02 Jun 2025)	Q&M Dental	Dr. Ng Chin Siau [Dir/CEO]	S/U		982	982		0.355	6,629	505,781	512,410	54.040

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Perennial: Signs Agreement With Guangzhou Metro To Establish The First Wholly Foreign-Owned Tertiary General Hospital In Guangzhou & Southern China.

Perennial Holdings Private Limited entered into an agreement with Guangzhou Metro Group Co. Ltd, where Perennial Holdings will lease approximately 105,000 square metres of space and invest approximately RMB1 billion to establish a tertiary general hospital and a specialist hospital at the Southeast Tower of Yuesheng Plaza, which is adjacent to the Baiyun High Speed Railway station in Guangzhou. The general hospital will be the first wholly foreign-owned tertiary general hospital in Guangzhou and Southern China. The two medical facilities will have a total planned capacity of over 600 beds.

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LHN: Sells Its Stake In 115 Geylang Road Asset For S\$25.8 Million.

LHN Limited's indirect wholly-owned subsidiary, Coliwoo Holdings Pte. Ltd., has entered into an agreement on 21 May 2025 to divest of its entire shareholding in a subsidiary that owns the property located at 115 Geylang Road, Singapore 389218. The shares will be sold to real estate development company CWL Properties Pte. Ltd. for a consideration of S\$25.8 million. Estimated net proceeds after deducting outstanding bank loans and related costs will amount to approximately S\$10.7 million.

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Seatrium: Delivers 18th FPSO To BW Offshore.

Seatrium Limited announced the successful delivery of the Floating Production Storage and Offloading vessel, BW Opal, to BW Offshore. Seatrium's scope of work includes installation and integration works of topside modules, deck equipment and the turret mooring system, as well as completion and commissioning support for BW Offshore.

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Rex: Lime Petroleum Provides Updates On Its Brage Asset In Norway.

Preliminary estimates place the size of the discovery between 1.9 to 17.5 million barrels of oil equivalents in place. With preliminary estimates for recovery factor, this corresponds to between 0.3 to 2.8 mmboc. The Brage Unit partnership will now assess the discovery as part of the further development of the Brage Field.

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CapitaLand Ascendas REIT: Deepens Presence In Singapore With Accretive Acquisitions Of 2 Prime Properties For S\$700 Million.

CapitaLand Ascendas REIT is pleased to announce the proposed acquisitions of 9 Tai Seng Drive, a Tier III colocation data centre in Singapore, and 5 Science Park Drive, a premium business space property in Singapore. The total purchase consideration for these acquisitions is approximately S\$700.2 million.

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Seatrium: Reports 1Q 2025 Operational Performance.

Delivered one FPSO integration project and completed 45 Repairs & Upgrades projects. Net order book stood at S\$21.3 billion, comprising 26 projects with deliveries till 2031. New order wins include a newbuild heavy lift vessel for the Japanese offshore wind market, and supply of equipment and license for a LeTourneau Super 116E Class jack-up rig.

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Stoneweg European REIT: Releases Sustainability Report 2024, Maintaining 4-Star GRESB Score & "A" MSCI ESG rating.

24.9% reduction in greenhouse gas emissions intensity since 2019. EUR500 million green unsecured bond issue over four times oversubscribed. Outperformed all sustainability KPIs for financial facilities.

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KSH Holdings Limited

KSH Holdings: Returns To Operational Profit In 2HFY2025, Net Loss Reduced Significantly In FY2025 From Prior Year.

Proposes final dividend of 0.75 Singapore cent per share, totalling 1.25 Singapore cents per share for FY2025. Cash flows from operational activities were positive at S\$29.0 million. Construction order book of more than S\$230.0 million and share of unrecognised attributable revenue from sold property development units in Singapore amounts to over S\$162.0 million. Strong financial position with fixed deposits, cash and bank balances approximately S\$123.1 million, and lowered gearing of 0.22x.

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OKP Holdings: Wholly-Owned Subsidiary Secures Record S\$258.3 Million Contract From LTA For The Construction Of New Cycling Paths For East Region.

Sizeable contract encompasses design and construction of Cycling Paths for East Region (AM205). 72-month contract commenced in May 2025, and is expected to be completed by May 2031. Record contract win boosts the Group's current net construction order to all-time record high of S\$735.8 million, with projects extending to 2031.

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