

Invest

ISSUE
145
27 JUNE 2025

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Via email, every Friday

A Weekly e-Publication by SHAREINVESTOR

Data and Investing Ideas

PLUS

TOP STOCKS OF THE WEEK

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REGIONAL MARKETS
on page 04



David Gerald

Founder, President & CEO

Securities Investors Association Singapore

“ SIAS - The Movement for Investor Protection in Singapore ”

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CREDITS SHAREINVESTOR

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
CapAllianz	0.003	241,792.7
CH Offshore^	0.015	47,913.2
Capital World	0.002	44,124.0
ThaiBev	0.460	34,595.7
CapLand IntCom T	2.160	33,587.2
Genting Sing	0.710	33,184.3
Singtel	3.810	30,132.9
HSI 25200MBeCW250730	0.073	29,051.0
Rex Intl	0.190	26,314.7
SingPost	0.615	17,369.7

Top Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
SPDR S&P500 US\$	608.580	8.920
SPDR DJIA US\$	430.890	3.610
JMH USD	48.110	2.280
XT SingGovBond SG\$	161.630	1.430
UOB	35.850	1.020
NX22100W 320801	98.001	1.000
NZ13100V 330901	102.000	1.000
Xiaomi 5xLongUB250930	4.980	0.970
XT Vietnam US\$	28.650	0.950
META 3xLongSG261006	4.090	0.940

Top Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
GLD SG\$	392.410	-9.390
GLD US\$	308.360	-3.440
Xiaomi 3xShortSG271125	3.500	-1.000
ALPHAB3xShortSG261204US\$	3.190	-0.830
Azeus	15.700	-0.750
META 3xShortSG261204US\$	1.765	-0.735
BYD 3xShortSG271125	5.430	-0.720
TESLA 3xShortSG261204US\$	1.000	-0.560
XT MSINDO US\$	13.260	-0.470
PetroCH 5xLongSG270427	1.350	-0.450

Singapore Top Turnover

(as at yesterday)

Name	Last Done	Value
DBS	44.420	215,075,450
Singtel	3.810	114,144,825
UOB	35.850	81,270,630
CapLand IntCom T	2.160	72,304,653
SGX	14.780	66,621,926
OCBC Bank	16.230	53,102,658
ST Engineering	7.870	49,203,556
Sembcorp Ind	6.900	34,828,030
YZJ Shipbldg SGD	2.220	30,129,615
Wilmar Intl	2.890	28,064,667

Top % Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
CMB 5xLongUB251031	0.073	143.33
DISA	0.002	100.00
HS Optimus	0.002	100.00
Quantum Health	0.002	100.00
Spackman Entmt	0.200	100.00
MFG Integration^	0.024	84.62
ES	0.056	80.65
Kuaisho 5xLongUB261030	1.365	79.61
SMIC 5xLongSG270316	0.169	72.45
LiNing 5xLongUB251128	0.035	59.09

Top % Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
Spackman	0.001	-99.00
HSI 20400MBePW250627	0.001	-96.00
HSI 25200MBeCW250627	0.003	-62.50
HSI 20800MBePW250730	0.012	-58.62
DBS MB eCW250627	0.003	-57.14
HSI 21600MBePW250730	0.019	-54.76
HSI 22600MBePW250730	0.037	-51.95
Samko Timber	0.001	-50.00
HSI 23600MBeCW250627	0.046	-48.89
HSI 22200MBePW250828	0.055	-43.88

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MARKET AT A GLANCE

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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.

No	Name	Last Done	Gearing %	Interest Cover Ratio	Occupancy Rate (%)	WADM	Cost of Debt (%)	WALE (Years)	Fixed-Rate Debt %	Rental Reversion Rate (%)
1	AIMS APAC Reit SGX:USBU	1.310	28.900	2.400	93.600	3.000	4.300	4.400	85.000	20.000
2	Acro HTrust USD SGX:XXL	0.265	42.300	1.700	61.500	2.000	6.400	-	47.500	-
3	BHG Retail Reit SGX:BAQU	0.435	40.200	1.800	94.900	-	5.900	2.800	-	-
4	CDE HTrust SGX:JBS	0.775	41.800	2.200	75.000	2.300	3.900	-	33.800	-
5	CapLand Ascendas REIT SGX:A17V	2.640	38.900	3.600	91.500	3.100	3.600	3.800	73.600	11.000
6	CapLand Ascott T SGX:H8H	0.860	39.900	3.200	77.000	3.500	2.900	-	76.000	-
7	CapLand China T SGX:AGU	0.680	42.600	3.000	97.700	3.900	3.510	1.700	86.000	0.500
8	CapLand India T SGX:Y6U	1.010	41.500	2.500	92.000	2.800	6.000	3.400	84.500	9.000
9	CapLand IntCom T SGX:C8U	2.130	38.700	3.200	96.400	4.200	3.400	3.200	78.000	10.400
10	Daiwa Hse Log Tr SGX:DHLU	0.565	41.100	7.400	92.100	2.500	1.890	6.700	99.300	13.000

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** Note: REITs Metrics Data and Screener are Only Available on ShareInvestor's New Platform.*

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
NESTLE	77.480	5.860	124.500	61.800
KLK	21.200	1.180	22.660	18.340
MPI	20.740	1.100	41.000	13.300
AJI	13.100	0.540	15.800	12.360
HLFG	16.380	0.480	20.180	15.700

Top Losers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
HEIM	25.300	-1.580	28.680	21.180
PETRONM	3.590	-0.410	4.700	2.950
PETGAS	17.760	-0.400	18.580	15.200
BAT	4.430	-0.370	8.400	4.160
HSI-PWFT	0.140	-0.285	1.130	0.130

HONG KONG (HKD)

Top Gainers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
GUOFUHEE-100 (2996)	109.900	109.350	109.900	109.100
XL2CSOPCOIN (7711)	222.500	106.200	207.100	43.200
INVESCO QQQ (3455)	4,263.000	96.000	4,245.000	3,098.000
INVESCO QQQ-R (83455)	3,888.000	72.000	3,877.000	2,966.000
TRMSCIKOREA (2848)	679.800	34.200	683.600	460.400

Top Losers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
ETERNAL BEAUTY (6883)	2.400	-44.250	-	-
SPDR GOLD TRT-R (82840)	2,204.000	-36.000	2,345.000	1,714.000
YUZHOU GP RTS (2939)	0.010	-34.690	0.013	0.010
SPDR GOLD TRT (2840)	2,418.000	-32.000	2,504.000	1,659.500
AUNTEA JENNY (2589)	128.100	-19.900	197.600	117.000

NYSE (USD)

Top Gainers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
Berkshire Hathaway A	730,000.000	1,800.000	812,855.000	607,954.790
NVR	7,193.180	213.510	9,964.770	6,562.850
Fair Isaac	1,893.450	129.810	2,402.515	1,443.680
Mettler-Toledo	1,192.850	47.380	1,546.930	946.690
TransDigm Group	1,457.240	42.760	1,488.540	1,176.310

Top Losers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
AutoZone	3,489.540	-114.090	3,916.810	2,801.490
TX Pac Land	1,036.280	-43.460	1,769.140	724.750
Hims & Hers Health A	41.410	-19.660	72.980	13.470
WW Grainger	1,023.870	-18.800	1,227.659	888.745
Deere	506.740	-18.240	533.780	340.200

NASDAQ (USD)

Top Gainers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
Booking Holdings	5,485.350	199.090	5,639.700	3,180.000
Mercadolibre	2,540.500	137.750	2,635.880	1,563.210
First Citizens BancShares A	1,911.750	66.440	2,412.930	1,473.620
Coinbase Global A	355.370	60.080	369.280	142.580
ASML Hold NY Reg	815.240	53.600	1,110.090	578.510

Top Losers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
Maase A	5.100	-222.600	608.400	4.067
Duolingo A	397.680	-81.050	544.930	145.050
Winmark	381.860	-68.480	459.925	295.785
Equinix	824.310	-62.540	994.030	701.410
Regencell Bioscience Holdings	21.730	-41.620	83.600	0.080

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	-0.010	-1.31 %
	10 Days	-0.015	-1.95 %
	20 Days	+0.030	+4.14 %
Medium Term Return	3 Months	0.054	+6.47 %
	6 Months	0.054	+6.38 %
	1 Year	0.066	+16.45 %
Long Term Return	2 Years	0.134	+64.33 %
	3 Years	0.212	+55.47 %
	5 Years	0.274	+148.55 %
Annualised Return	Annualised	-	+19.97 %



STAMFORD TYRES CORPORATION LTD (S29.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-0.010	+4.76 %
	10 Days	-	-
	20 Days	-0.005	+2.33 %
Medium Term Return	3 Months	-0.020	+10.00 %
	6 Months	+0.010	+4.76 %
	1 Year	0.020	+22.45 %
Long Term Return	2 Years	0.035	+30.77 %
	3 Years	0.050	+37.76 %
	5 Years	0.065	+68.42 %
Annualised Return	Annualised	-	+10.99 %



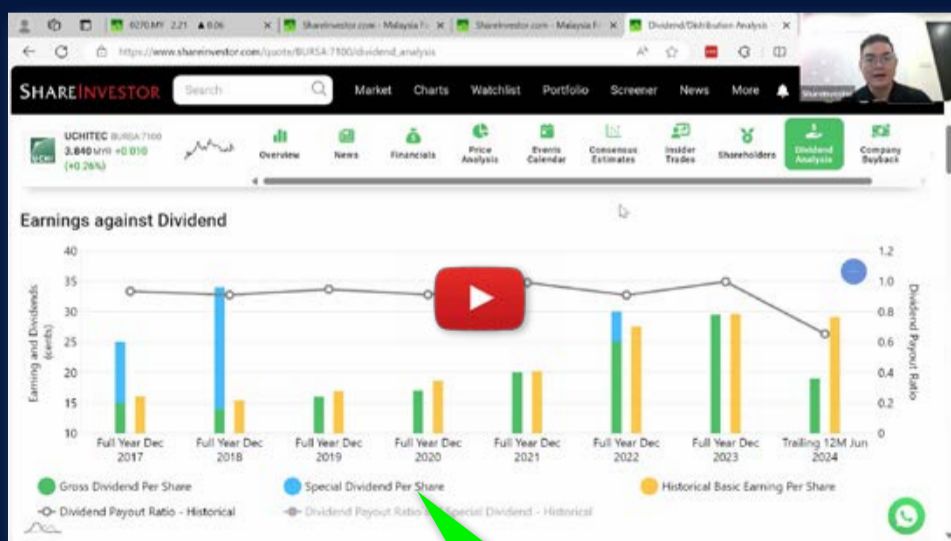
TAT SENG PACKAGING GROUP LTD (T12.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	10 Days	-	+0.58 %
	20 Days	-	+10.91 %
Medium Term Return	3 Months	0.030	+6.00 %
	6 Months	0.030	+22.73 %
	1 Year	0.060	+34.76 %
Long Term Return	2 Years	0.105	+47.83 %
	3 Years	0.145	+55.88 %
	5 Years	0.215	+172.29 %
Annualised Return	Annualised	-	+22.10 %

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YOU WILL LEARN HOW TO USE:

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

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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



AZEUS SYSTEMS HOLDINGS LTD. (BBW.SI)

ANALYSIS

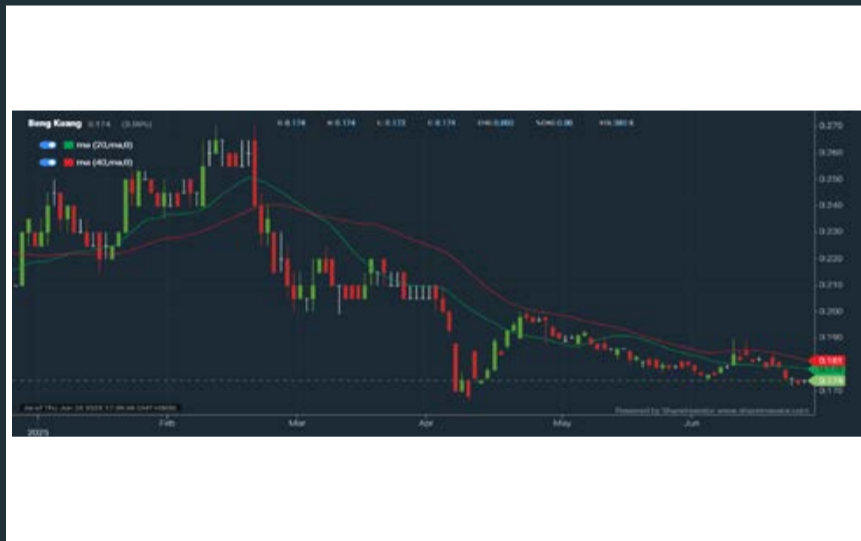


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-0.750	-4.66 %
	10 Days	-0.720	-4.38 %
	20 Days	+3.300	+26.61 %
Medium Term Return	3 Months	+4.300	+37.72 %
	6 Months	0.276	+41.38 %
	1 Year	0.594	+70.08 %
Long Term Return	2 Years	0.930	+92.35 %
	3 Years	1.336	+133.37 %
	5 Years	1.441	+146.27 %
Annualised Return	Annualised	-	+73.19 %



BENG KUANG MARINE LIMITED (BEZ.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-0.006	-3.33 %
	10 Days	-0.008	-4.40 %
	20 Days	-0.005	-2.79 %
Medium Term Return	3 Months	0.006	-12.20 %
	6 Months	0.006	-14.29 %
	1 Year	0.006	-31.03 %
Long Term Return	2 Years	0.006	+153.52 %
	3 Years	0.006	+215.79 %
	5 Years	0.006	+172.73 %
Annualised Return	Annualised	-	+22.22 %



ZIXIN GROUP HOLDINGS LIMITED (42W.SI)

ANALYSIS



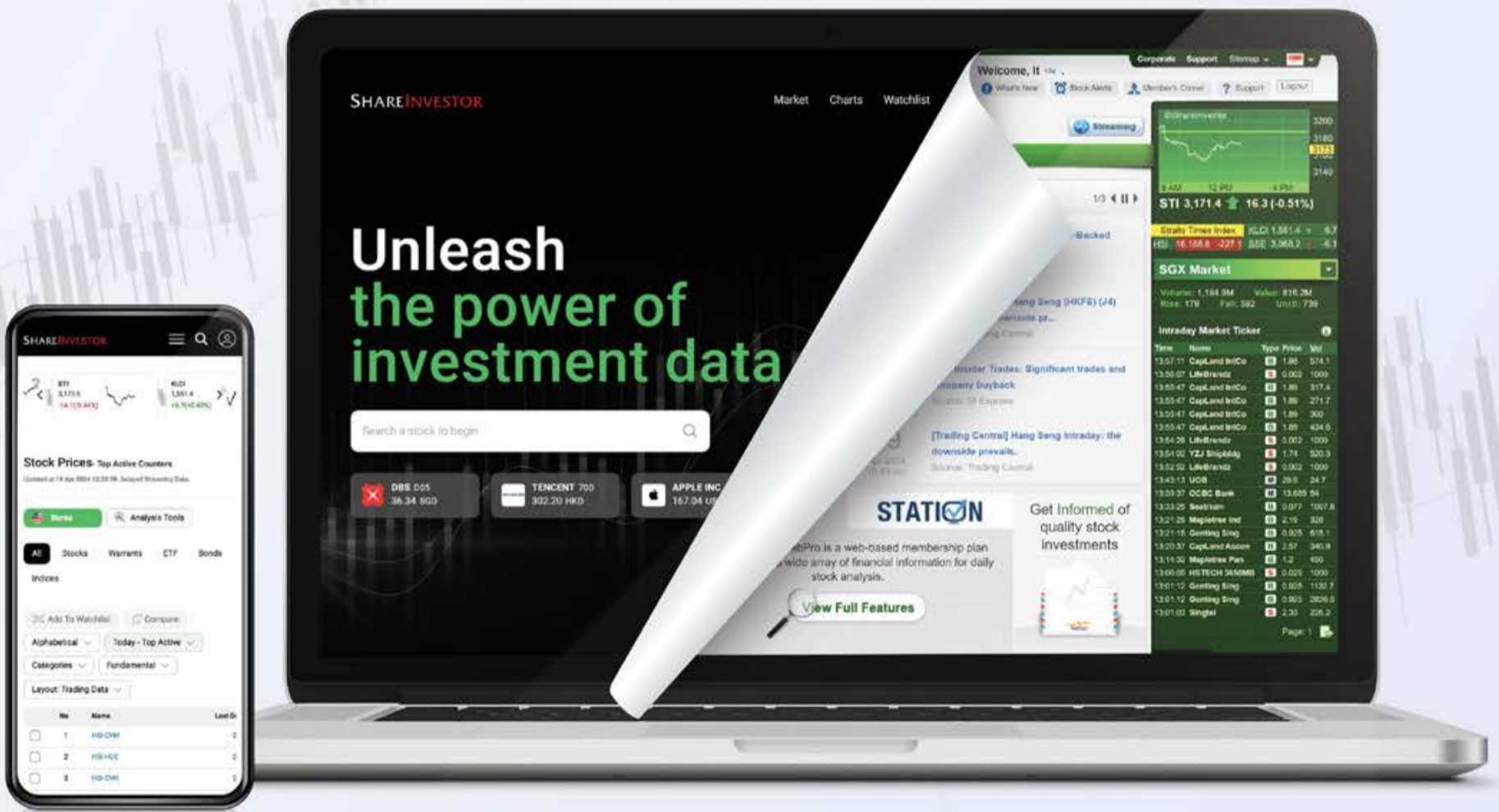
Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-0.002	-6.25 %
	10 Days	-0.004	-11.76 %
	20 Days	-0.004	-11.76 %
Medium Term Return	3 Months	+0.004	+15.38 %
	6 Months	+0.001	+3.45 %
	1 Year	+0.009	+42.86 %
Long Term Return	2 Years	+0.009	+42.86 %
	3 Years	+0.006	+36.36 %
	5 Years	+0.004	+15.38 %
Annualised Return	Annualised	-	+2.90 %

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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	-	-0.004
	20 Days	-	-0.003
Medium Term Return	3 Months	-	-0.005
	6 Months	-	-0.011
	1 Year	0.030	-0.008
Long Term Return	2 Years	0.030	-0.027
	3 Years	0.030	+0.014
	5 Years	0.030	+0.018
Annualised Return	Annualised	-	-



MSM INTERNATIONAL LIMITED (5QR.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	10 Days	-	-0.002
	20 Days	-	-0.002
Medium Term Return	3 Months	-	-0.006
	6 Months	-	-0.009
	1 Year	-	-0.027
Long Term Return	2 Years	-	-0.008
	3 Years	-	-0.043
	5 Years	-	-0.005
Annualised Return	Annualised	-	-



NOEL GIFTS INTERNATIONAL LTD (543.SI)

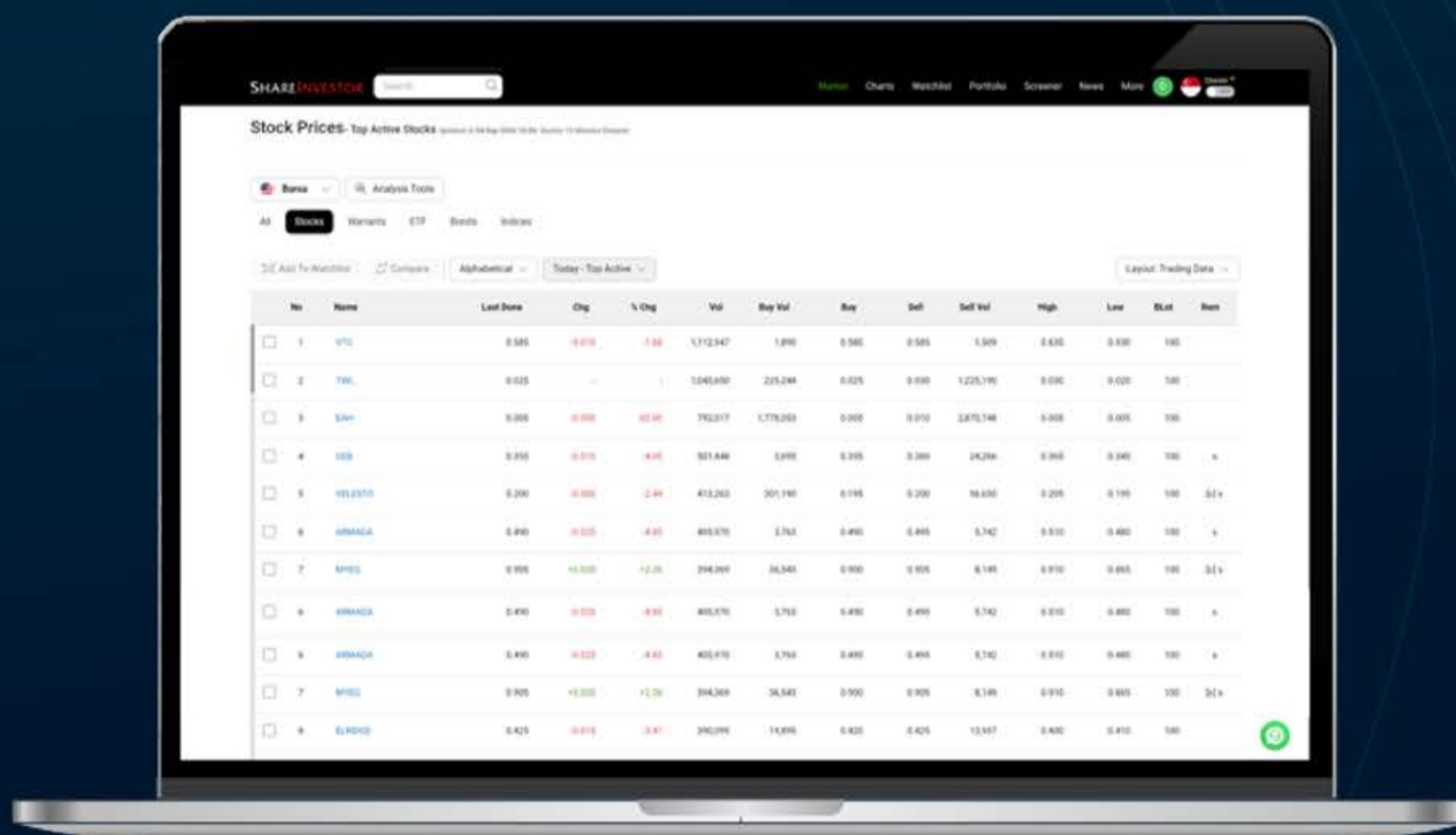
ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-0.005
	10 Days	-	-
	20 Days	-	+0.001
Medium Term Return	3 Months	-	+0.008
	6 Months	-	-0.015
	1 Year	0.120	-0.033
Long Term Return	2 Years	0.132	+0.032
	3 Years	0.147	+0.058
	5 Years	0.192	+0.106
Annualised Return	Annualised	-	-

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- ✓ 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



“SIAS - The Movement for Investor Protection in Singapore”

SIAS has given investors a united, reasonable voice that companies must respect. In a city like Singapore, it's vital that government, regulators, investors, and companies work together for the market's health.



David Gerald

Founder, President & CEO

Securities Investors Association Singapore

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C-SUITE

In a volatile world where financial markets can swing wildly within hours, David Gerald Jeyasegaram advocates for steadiness. The Founder, President, and CEO of the Securities Investors Association (Singapore), or SIAS, has long held to values he believes are more essential now than ever: patience, integrity, and measured action.

Gerald didn't plan to be an investor advocate. A practicing lawyer and magistrate, he gave up his stable legal career at 55 — not for retirement, but because a deep sense of injustice changed the course of his life.

A crisis ignites a cause

The late 1990s were turbulent for Asia's financial markets, recalls Gerald. The infamous Central Limit Order Book (CLOB) saga changed everything. Launched in 1990, CLOB allowed Singaporeans to trade Malaysian shares over the counter. But many investors, lured by tips, rumours and broker advice, didn't fully understand the risks of the speculative market.

When the 1997 Asian Financial Crisis hit, Malaysia froze over \$7 billion worth of CLOB investments. Some 172,000 Singaporeans were left in limbo. Later, when Malaysia demanded 52 cents on the dollar to release those shares, Gerald called it "daylight robbery."

He waited nine months for someone to lead. On TV, radio and in the newspapers, he saw how people were crying out for leadership. Hearing about the heartbreaking stories daily — divorces, even suicides — pushed him to act. He quit his law practice and founded SIAS in 1999, to defend retail investors. He did it with no pay, driven by the belief that someone needed to stand up for everyday Singaporeans.

He quickly took the fight global, engaging the media and rallying support. Seven months later, the shares were returned. SIAS eventually

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helped secure a fairer settlement after Singapore threatened to escalate the matter to the World Trade Organisation.

“I realised then that so many of our investors didn’t understand what was involved in investing – they were gambling,” Gerald recalls. “There was no education for the man on the street, only for white-collar professionals. No one taught them how to assess risks or whether an investment suited their needs. It was always greed and fear that governed decisions.”

What began as a grassroots effort to resolve a single crisis has grown into a lifeline for retail investors. Under Gerald’s leadership, SIAS became a key pillar of Singapore’s financial ecosystem, championing transparency, good governance, and investor education.

It has tackled several high-profile cases – from mediating a directors’ fee dispute at Golden Agri-Resources, to guiding Citiraya Industries through restructuring, and pushing back against short-seller attacks on Olam International. SIAS grew from a one-man operation to a team of 21 with a \$4 million annual budget. Today, it runs around 150 investor education programmes a year.

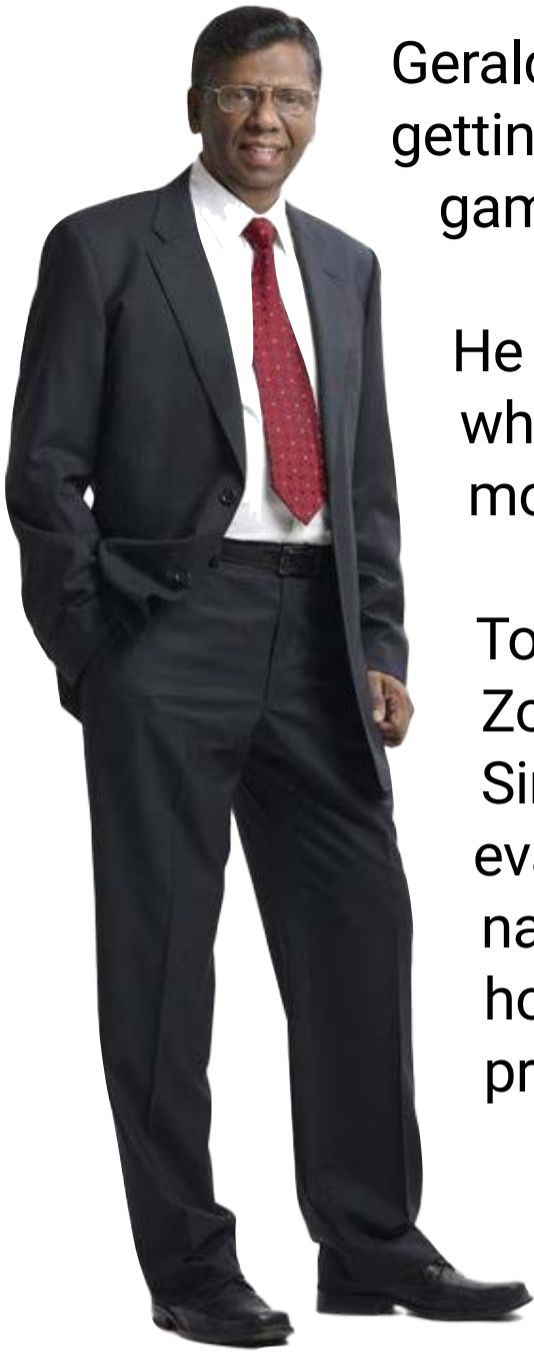
“Patience is a rare commodity. But it’s the only way to make informed, long-term decisions in a world driven by speed and speculation.”

Keeping pace with today’s challenges

The investment landscape has changed dramatically since SIAS was founded. Older investors still tend to stay local and conservative, but younger ones are increasingly drawn to high-risk assets like cryptocurrency and US tech stocks. “They’re chasing quick money,”

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Gerald says. “But many don’t understand what they’re getting into. Without knowing the risks, it’s essentially gambling.”

He also points to the rise of AI-powered investing tools, where speed often trumps understanding. The market moves fast, and decisions are now made in seconds.

To keep pace, SIAS has expanded its outreach. Through Zoom seminars and public programmes, it teaches Singaporeans the basic principles of investing: how to evaluate a stock or bond, understand ETFs and REITs, navigate market cycles, spot credible opportunities, how to resist financial influencers or social media hype promising quick profits.

Above all, SIAS urges investors to ask tough questions: What are the risks? Who is running the company? What’s its track record? How has it grown in the past three years – and what’s the outlook? Most importantly: Is this investment right for me, given my age, needs, and risk tolerance?

One of SIAS’ latest priorities is getting more families to invest in local companies – helping everyday Singaporeans take their first steps into the equity market with guidance and confidence. Through its Invest Singapore programme, the group is bringing investment education directly to heartland communities.

“ **Many don’t look at the risks – only the returns. That’s greed. And when greed takes over one’s mental faculties, everything else shuts down, and they lose money** ”

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C-SUITE

Singapore's stock market continues to suffer from low liquidity, with young investors looking overseas and many locals staying on the sidelines. The Monetary Authority of Singapore is now pumping \$5 billion into local fund managers to stimulate interest in growth companies — and SIAS sees an opportunity to help retail investors follow suit with knowledge and caution.

Like in Malaysia, Hong Kong, and Taiwan, rising living costs push Singaporeans to seek quick returns. But Gerald warns against rushing.

“We always tell them to be patient, avoid setting too tight a horizon,” he says. “Start small, learn, build confidence, and grow steadily. We hold their hands until they get the wings to fly.”

“**There's a lack of liquidity in our market because not enough locals are investing. Many young people are heading to the US market, but there are plenty of opportunities here too.**”



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C-SUITE

SIAS and the Centre for Governance and Sustainability (CGS)

Beyond investor education, SIAS has become a key voice in corporate governance. Over the years, SIAS has pushed for fairer buyouts, challenged unjust delistings, and partnered with the Corporate Governance and Sustainability Centre to rate companies on governance standards. “It gives investors a clearer picture of which companies are doing well, and which aren’t, that’s how they protect themselves from putting money in the wrong place.”

“ I don’t go in and shout. If there’s a shareholder issue, I call the CEO or chairman. We resolve it in the boardroom. The Asian style is - don’t malign the boss - sit down and discuss. ”

SIAS works with regulators, company boards, and investors – not through confrontation, but quiet diplomacy. Gerald prefers a phone call over a public clash at an AGM.

That approach has made SIAS a trusted intermediary. “We’ve overcome the tyranny of the majority,” Gerald explains.

“Major shareholders often push through resolutions that hurt minority investors. But when we sit down with CEOs or directors over a cup of tea, they listen.”

Today, companies often consult SIAS ahead of major corporate actions. When offers appear unfair, it publicly advises shareholders and pushes for better terms – successfully raising buyout prices in several high-profile cases.

Gerald says the work continues, whether it’s from teaching older investors to focus on safer, more familiar investments, to helping younger ones navigate AI tools and higher-risk products. “The

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fundamentals don't change," he says. "But we must adapt how we educate, depending on age, risk appetite, and new technologies."


The long game

Reflecting on his legacy, Gerald believes his greatest achievement is giving retail investors an organised, credible voice. Before SIAS, scattered individuals tried to speak up, but lacked impact. Today, companies know that if they act unfairly, there's a unified front ready to hold them accountable.

He credits this influence to a spirit of tripartism, working collaboratively with regulators, boards, and shareholders to play a trusted intermediary role. "If you cry foul without support," he says, "no one hears you. But when your voice is sound and reasonable, and the board and regulators listen, you get somewhere, and you achieve something for investors."

Now 81, Gerald is preparing for a smooth leadership transition, collaborating with the board to pass the reins to a trusted, experienced successor respected by regulators, companies, and investors. He plans to stay on for another 18 to 24 months before stepping down.

A grandfather of six, Gerald looks forward to spending more time with his grandchildren in Melbourne and traveling with his wife. Despite his age, he remains energetic and enthusiastic about the future.

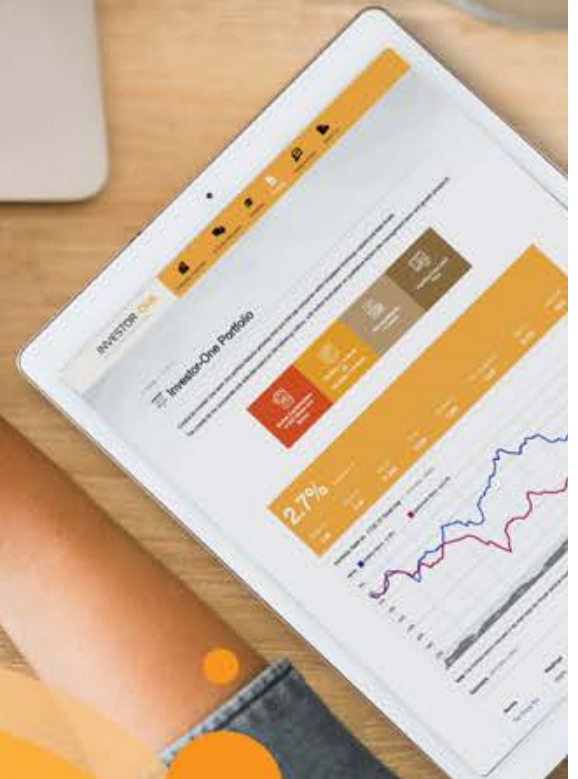
When SIAS began, skeptics predicted it wouldn't last six months. Today, it remains the only retail investor advocacy group in the region with such reach and resilience. Its legacy is clear: persistence, patience, and empowering everyday investors to grow their wings — to take flight on their own terms. 



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
Discover Growing Companies

Monthly Portfolio Update [May 2025]

Investor-One / Tue, Jun 24, 8:00 PM



INVESTOR-ONE PORTFOLIO

Good day investors!

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



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.

As we close the books on May, our Investor-One model portfolio continues to impress – delivering a total return of 63.6% since its inception on 15 February 2022. In stark contrast, the FTSE ST Small Cap Index has declined by 22.8% (excluding dividends) over the same period.

Our approach remains unchanged: we focus on small and mid-cap stocks with strong balance sheets, consistent free cash flow, and low valuations – companies that are often underappreciated by the broader market but capable of compounding value steadily over time.

Track the portfolio here: <https://www.investor-one.com/portfolio#/>

Beyond price gains, the portfolio has also generated \$15,746 in dividends, while holding \$22,555 in uninvested cash, giving us dry

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INVESTOR-ONE

Discover Growing Companies

powder to capitalise on future opportunities when the timing is right.

In this month's update, we shine the light on two high-conviction names - Hyphens Pharma and Nordic Group - both of which have shown strong execution and forward-looking growth levers.

About Hyphens Pharma

Hyphens Pharma is a Singapore-based pharmaceutical and consumer healthcare group that bridges the gap between in-licensed prescription drugs and proprietary wellness brands. It manages three synergistic segments: specialty pharma, proprietary consumer products (like Ceradan and TDF), and a medical hypermart platform that directly supplies clinics and hospitals with consumables and equipment.



What makes Hyphens compelling is its asset-light strategy. Instead of developing drugs from scratch, it partners with established European firms to distribute proven products in Southeast Asia. This approach minimises risk, accelerates time-to-market, and sustains gross margins above 35%.

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INVESTOR-ONE Portfolio Update



INVESTOR-ONE

Discover Growing Companies

Its proprietary products, especially in dermatology, have built brand stickiness across Singapore, Vietnam, and the Philippines – three key geographies with expanding healthcare demand.



Financially, the company turned in solid results for FY2024. Revenue rose 6.3% year-on-year to S\$143.9 million, led by healthy contributions from its consumer health and medical hypermart segments.

Operating profit grew 13.5% to S\$9.7 million, helped by cost discipline and improving product mix. Importantly, the firm remains debt-free and carries over S\$30 million in net cash, which supports both organic expansion and potential bolt-on acquisitions.

Hyphens secured product approvals for new Ceradan formulations in Malaysia and the Philippines, laying the groundwork for regional scale-up. The company is also expanding its digital presence, tapping into e-commerce channels and digital clinics to increase reach and consumer engagement - a move that could meaningfully grow recurring revenue over time.

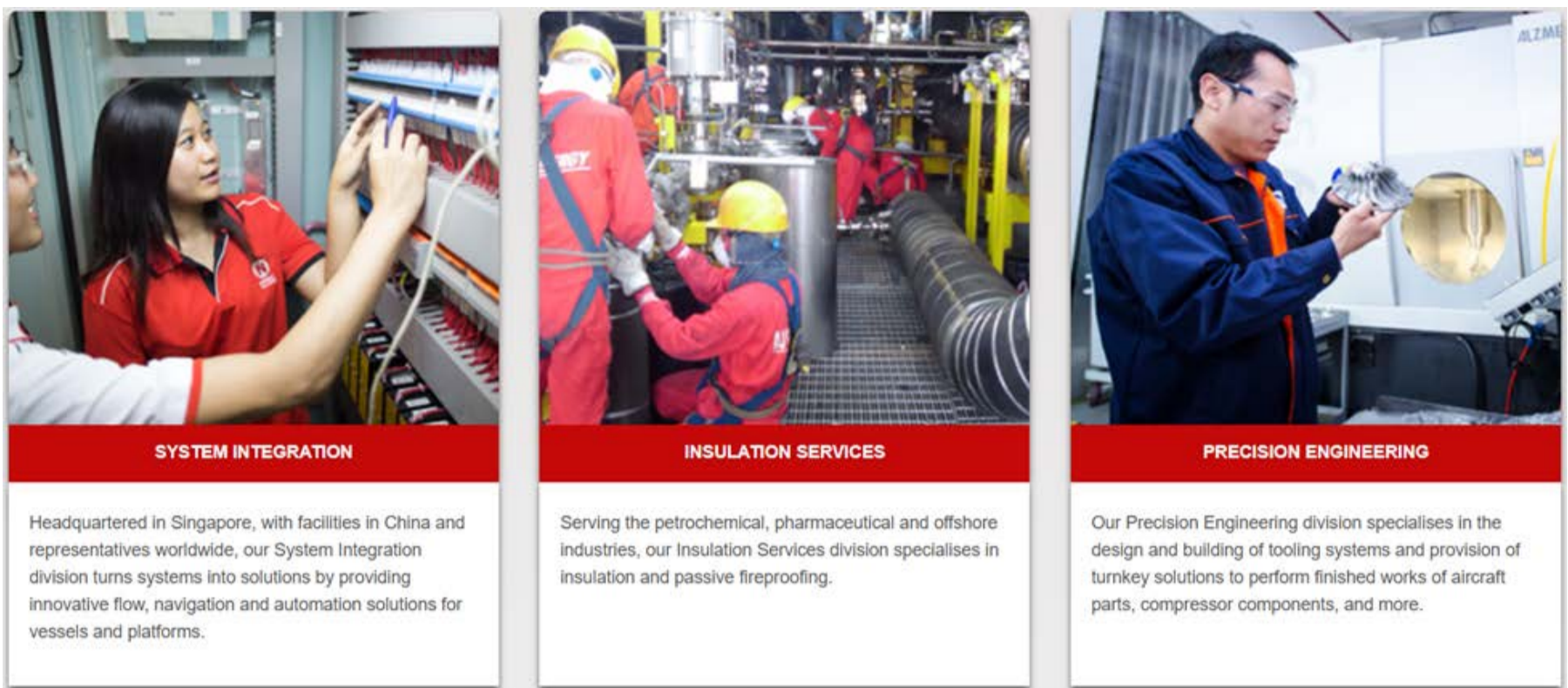
At a valuation of roughly 10x forward earnings and offering a dividend yield near 4%, Hyphens stands out as a rare combination of stability and growth. With strong ASEAN tailwinds and increasing contributions from its proprietary brands, the stock remains well-positioned for long-term compounding.

About Nordic Group

Nordic Group is one of the hidden gems within Singapore's industrial landscape. The company provides integrated engineering services to mission-critical sectors including marine, offshore, oil & gas, and increasingly, semiconductors and renewable energy.

INVESTOR-ONE

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Its suite of capabilities - from precision cleaning to scaffolding and systems integration - allows it to serve as a one-stop service provider for large industrial clients.

Despite operating in cyclical end-markets, Nordic has consistently delivered outsized returns. FY2024 was another strong year, with revenue rising 15.6% to S\$165.7 million and net profit climbing 18.1% to S\$21.9 million.

These gains came on the back of robust order flows from semiconductor clients and steady demand in the offshore maintenance space. Nordic also maintains a net cash position of around S\$45 million, enabling it to reinvest in growth while returning value to shareholders through dividends.

One key highlight in recent months is its acquisition of Envision, a specialist in electrical and instrumentation work for clean energy installations.

This marks a strategic pivot into the renewables space, giving Nordic exposure to solar farms, battery storage systems, and wind energy infrastructure -all of which offer long-term demand visibility amid the global energy transition.

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Operationally, Nordic continues to enjoy strong customer retention, especially with tier-one clients like Micron and Shell. The group has also been shortlisted for framework contracts in Australia and the Middle East, which if secured, could materially boost its revenue base and enhance its regional diversification.



Management's track record in bidding and executing complex projects provides confidence in its ability to scale effectively.

With a current valuation of around 9x earnings and a 4.5% dividend yield, Nordic combines defensive qualities with solid upside potential.

Its shift toward high-value, sustainability-aligned services could drive a re-rating as the market starts pricing in longer-term growth.

Conclusion

May's update reaffirms why fundamentals matter more than market chatter.

Hyphens Pharma and Nordic Group may not be the flashiest stocks on the SGX, but they exemplify our core belief – that companies with clean balance sheets, recurring earnings, and clear strategic direction will ultimately deliver outsized returns over time.

We'll continue to watch their developments closely and selectively deploy capital as new catalysts emerge.

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

Investor-One Portfolio

(As at yesterday)

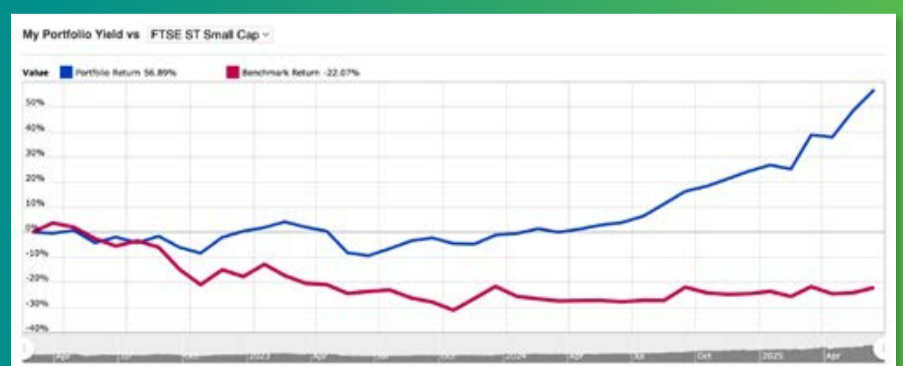
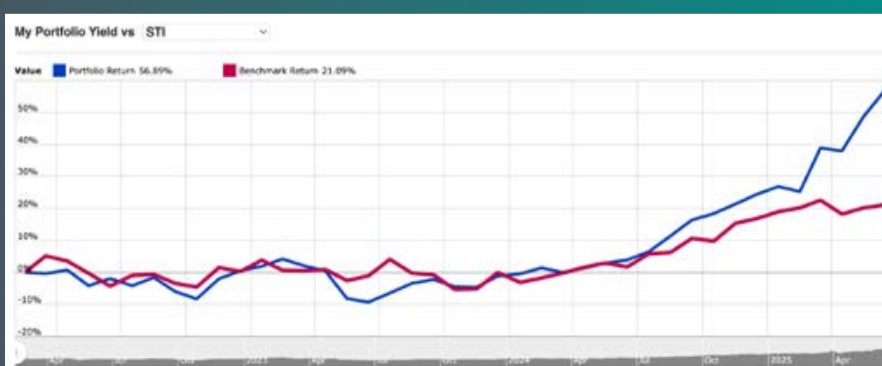
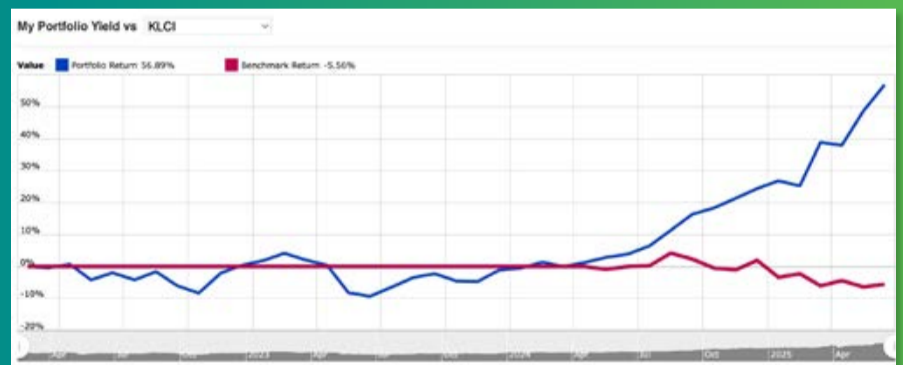
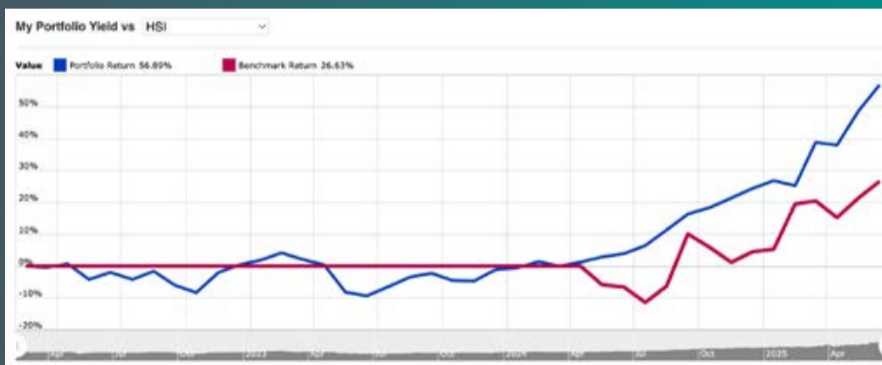
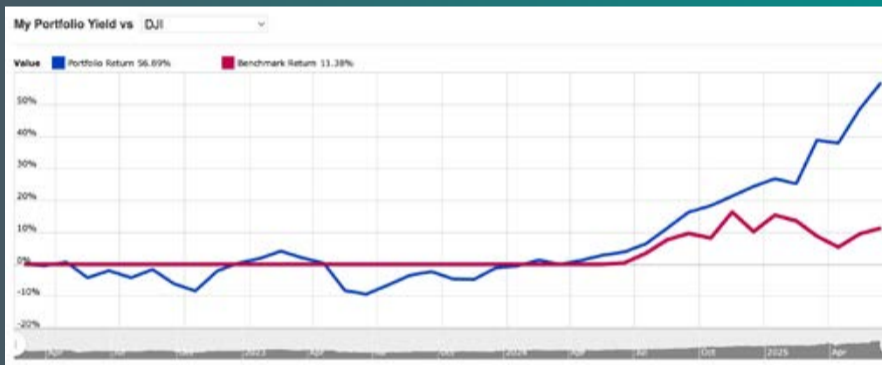
Curated by Investor-One team, this portfolio features growing small and mid cap companies within Singapore Exchange Catalist and Main Board.

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>

72.2% Total Return

ROI(%)	YTD(%)	Value	P/L	Dividend	P/L + Dividend	Cash	Currency
72.20	30.47	149,561	56,370	15,831	72,201	22,640	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.

INVESTOR-ONE

Discover Growing Companies

Summary

Open Positions

Unrealized P/L ↑ 60,370

Name ↑	Weightage	Entry	Last	Chg	Share	P/L	Div	P/L + Div	Cost	Value
Centurion	55.83%	0.4	1.67	0.07 (4.38%)	50000	63,500 (317.50%)	2,500	66,000	20,000	83,500
Geo Energy Res	7.02%	0.31	0.325	-0.005 (-1.52%)	32300	485 (4.84%)	2,342	2,826	10,013	10,498
Hock Lian Seng	5.62%	0.29	0.42	-	20000	2,600 (44.83%)	1,110	3,710	5,800	8,400
Hyphens Pharma	10.53%	0.3	0.315	-	50000	750 (5.00%)	3,870	4,620	15,000	15,750
JEP Hldgs	5.18%	0.31	0.24	-	32300	-2,261 (-22.58%)	-	-2,261	10,013	7,752
Kimly	2.14%	0.4	0.32	-0.01 (-3.03%)	10000	-800 (-20.00%)	636	-164	4,000	3,200
Nordic	2.27%	0.395	0.34	-	10000	-550 (-13.92%)	617	67	3,950	3,400
+ UtdHampshReitUSD	11.41%	0.681	0.445	-	30000	-3,354 (-16.43%)	2,383	-971	20,415	17,061

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	-

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Discover Growing Companies

Dividend

YTD	TRAILING 12 MONTHS	2024	2023
SGD 3397.67	SGD 5134.61	SGD 4568.55	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	0.0097	292.07
UtdHampshReitUSD	25 Feb 2025	28 Mar 2025	SGD 0.0129	0.0165	495.75
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	0.0170	511.12
UtdHampshReitUSD	20 Aug 2024	27 Sep 2024	SGD 0.0068	0.0087	261.32
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	0.0169	507.28
UtdHampshReitUSD	28 Feb 2024	28 Mar 2024	SGD 0.0082	0.0105	315.13
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.

COMPANY SPOTLIGHT 

Beyond Borders: Top REITs to Watch for International Exposure

Investor-One / Tue, Jun 10, 8:00 PM



In a world where diversification is more than a buzzword, savvy investors are casting their nets beyond domestic shores.

Real Estate Investment Trusts (REITs) offer a compelling avenue for such global exposure, combining the tangibility of property assets with the liquidity of listed securities.

Among the myriad options, three REITs stand out for their strategic international portfolios: Elite UK REIT, United Hampshire US REIT, and Sasseur REIT. Each presents a unique proposition, catering to different investor appetites and risk profiles.

continued... [Beyond Borders: Top REITs to Watch for International Exposure]

Elite UK REIT: Anchored in Stability

Elite UK REIT has carved a niche for itself by focusing on commercial properties in the United Kingdom, primarily leased to government agencies. This strategy offers a dual advantage: stable rental income and low tenant default risk.

As of the end of 2024, the REIT's portfolio was valued at £416.2 million, marking a 1.2% increase from the previous year. Notably, the Peel Park property in Blackpool saw a significant valuation uplift of £8.6 million, attributed to its potential redevelopment into a data center—a move that could unlock substantial value for unitholders.



Source: [Elite UK REIT's investor presentation](#)

Financially, Elite UK REIT reported a distributable income of £4.8 million in Q1 2025, a 10.2% year-on-year increase. This performance was underpinned by a slight uptick in revenue and effective cost management.

The REIT's Distribution Per Unit (DPU) for FY2024 stood at 2.87 pence, reflecting a 5.0% growth from the previous year. Importantly, the REIT has taken steps to strengthen its balance sheet, reducing its leverage ratio from 50.0% to 43.4% by the end of 2024.

With no debt maturities until 2027 and 86% of its interest rate exposure hedged, Elite UK REIT is well-positioned to navigate potential interest rate volatilities.

continued... [Beyond Borders: Top REITs to Watch for International Exposure]

United Hampshire US REIT: Riding the Necessity Retail Wave

United Hampshire US REIT offers investors exposure to the resilient sector of necessity-based retail in the United States. Its portfolio comprises 21 properties, including grocery-anchored shopping centers and self-storage facilities, primarily located in the northeastern U.S.

This focus on essential services has also provided a buffer against the e-commerce disruption affecting traditional retail.

Portfolio Update

Resilient Portfolio with a Diversified Tenant Base led by leading Grocers

Top 10 Tenants¹

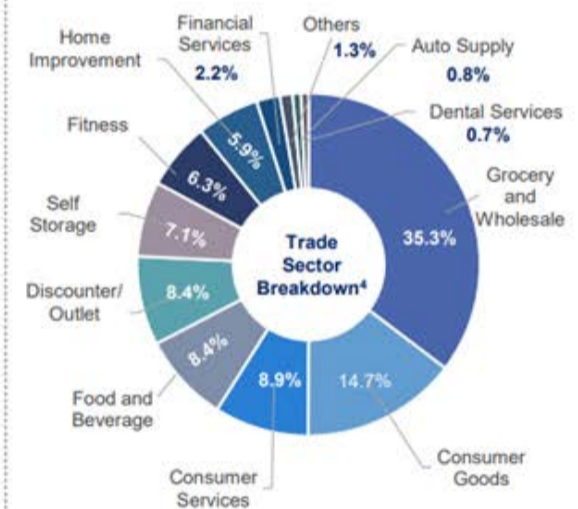
BJ's 10.9% BB+ ²	ShopRite 8.5%	Ahold Delhaize 6.7% BBB+ ²	LA FITNESS 5.7%	THE HOME DEPOT 4.1% A ²
FOOD BAZAAR SUPERMARKET 3.1%	Walmart 3.0% AA ²	Publix 3.0%	Price Chopper 2.9%	DICK'S SPORTING GOODS 2.4% BBB ²

Other Notable Tenants

Grocer & Retail			Food & Beverage			Services		
Burlington	TRADER JOE'S	LOWE'S	CAVA	SUBWAY	WELLS FARGO	FedEx		
bealls OUTLET	ULTA BEAUTY	TJ-MAXX	CHIPOTLE MEXICAN GRILL	BURGER KING	Cane's	ups	CHASE	

1. Based on base rental income of Grocery & Necessity Properties for the month of Mar 2025.
 2. Latest credit rating issued by S&P global.
 3. Based on the definition of "Essential Retail Businesses" by the State of New Jersey.
 4. Based on base rental income for the month of Mar 2025.

WALE of top 10 tenants : 10.1 years¹
 Tenants providing essential services³
 ✓ 58.4% of Grocery & Necessity Portfolio¹
 ✓ Long WALE of 8.3 years¹



Source: [UH REIT's investor presentation](#)

Retailers are doubling down on the "Buy Online, Return In Store" (BORIS) model to cut return costs and drive more foot traffic. Conveniently located neighborhood, community, and strip centers are key to this shift—offering curbside pickup, quick returns, and last-mile delivery.

As a result, average lease terms at these centers rose to 92 months in Q3 2024, up from 83 months a year earlier, signaling strong retailer commitment to physical store formats.

continued... [Beyond Borders: Top REITs to Watch for International Exposure]

In 1QFY2025, the REIT's gross revenue and net property income declined by 2.0% and 8.4% respectively, following the divestment of Freestanding Lowe's and Sam's Club properties within Hudson Valley Plaza and the Albany Supermarket, in August 2024 and January 2025, respectively.

Despite these challenges, the REIT maintains a robust occupancy rate and continues to benefit from built-in rent escalations in its leases. Strategically, United Hampshire US REIT is exploring opportunities to recycle capital through selective divestments and reinvest in higher-yielding assets.

This approach aims to enhance portfolio quality and sustain long-term income growth, aligning with the REIT's objective of delivering stable and growing distributions to unitholders.

Sasseur REIT: Tapping into China's Consumption Story

Sasseur REIT provides a unique investment angle by focusing on outlet malls in China—a sector poised to benefit from the country's growing middle class and increasing consumer spending.

For 1QFY2025, Sasseur REIT 1Q 2025 Portfolio Sales declined slightly by 0.9% (RMB11.0 million), primarily due to softening of sales across all outlets, reflecting a cautious consumer environment amid macroeconomic uncertainties.



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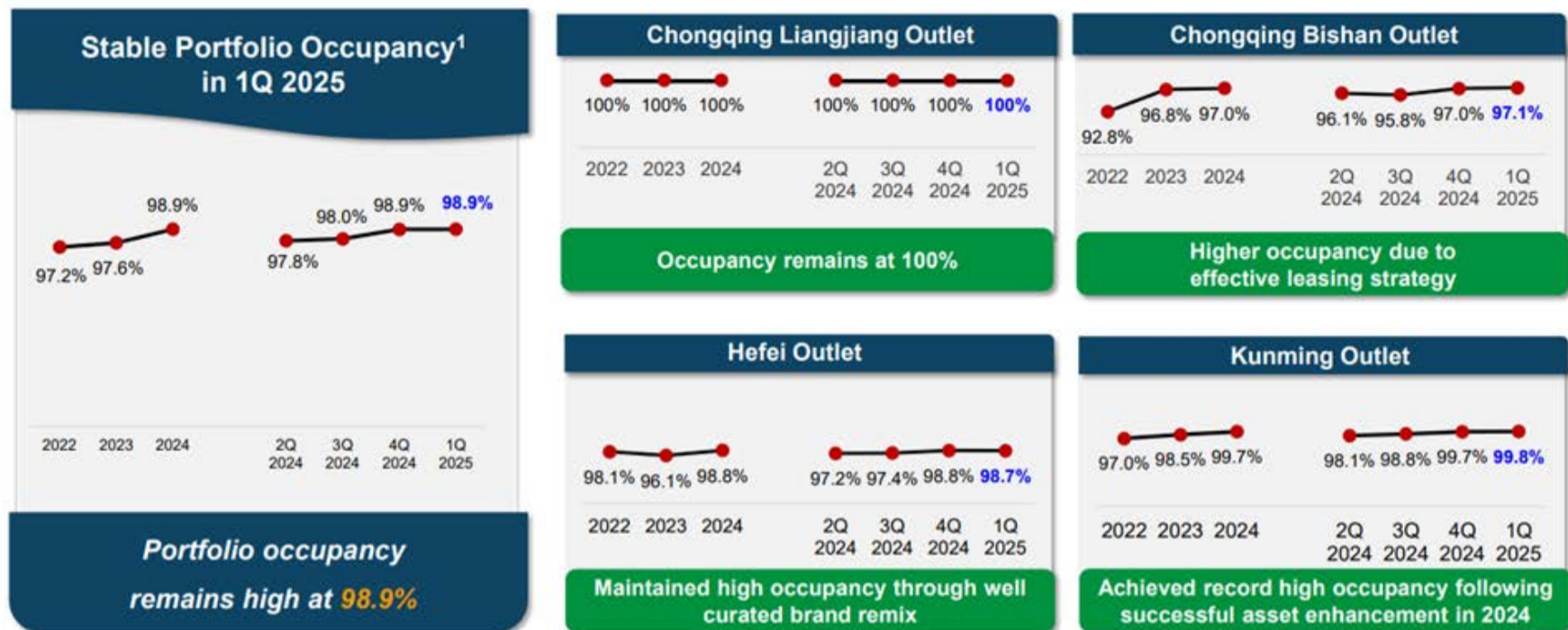
The banner features a dark blue background with a computer monitor displaying a website, a pie chart, and several floating icons including a heart, a smiley face, a coin, and a person. A green circular button with a red hand cursor icon and the text 'Watch now!' is prominent.

continued... [Beyond Borders: Top REITs to Watch for International Exposure]



Stable Portfolio Occupancy Rate

Proactive leasing strategies and efforts continue to drive high occupancy levels



1. Occupancy is calculated based on the average of the last day's occupancy of each month for each quarter; for the financial years of 2022, 2023 and 2024, occupancy is calculated based on average of the last day's occupancy of each month in the fourth quarter of the year.

Source: [Sasseur REIT's investor presentation](#)

Nevertheless, the REIT achieved a combined high occupancy rate of 98.9% as of 1Q2025 across the four premium outlet malls located in Chongqing, Hefei, and Kunming.

Furthermore, Sasseur REIT boasts the lowest aggregate leverage amongst S-REITs at 25.9% with a comfortable 4.7x interest coverage ratio.

China's 5-year Loan Prime Rate trending lower⁴



The decline of China's loan prime rate may also lead to lower financing costs going forward.

continued... [Beyond Borders: Top REITs to Watch for International Exposure]

Looking ahead, Sasseur REIT is poised to capitalize on China's urbanization and consumption trends. The REIT's Entrusted Management Agreement (EMA) model allows it to benefit from both fixed and variable income components, aligning its interests with those of its tenants.

Conclusion: Navigating Global Real Estate Opportunities

Incorporating international REITs like Elite UK REIT, United Hampshire US REIT, and Sasseur REIT into an investment portfolio offers diversification benefits and exposure to different economic cycles.

Each REIT presents a distinct value proposition - be it the stability of government leases in the UK, the resilience of necessity retail in the US, or the growth potential of China's consumer market.

As with all investments, due diligence is paramount, but these REITs provide a compelling starting point for investors seeking to broaden their horizons beyond domestic markets.

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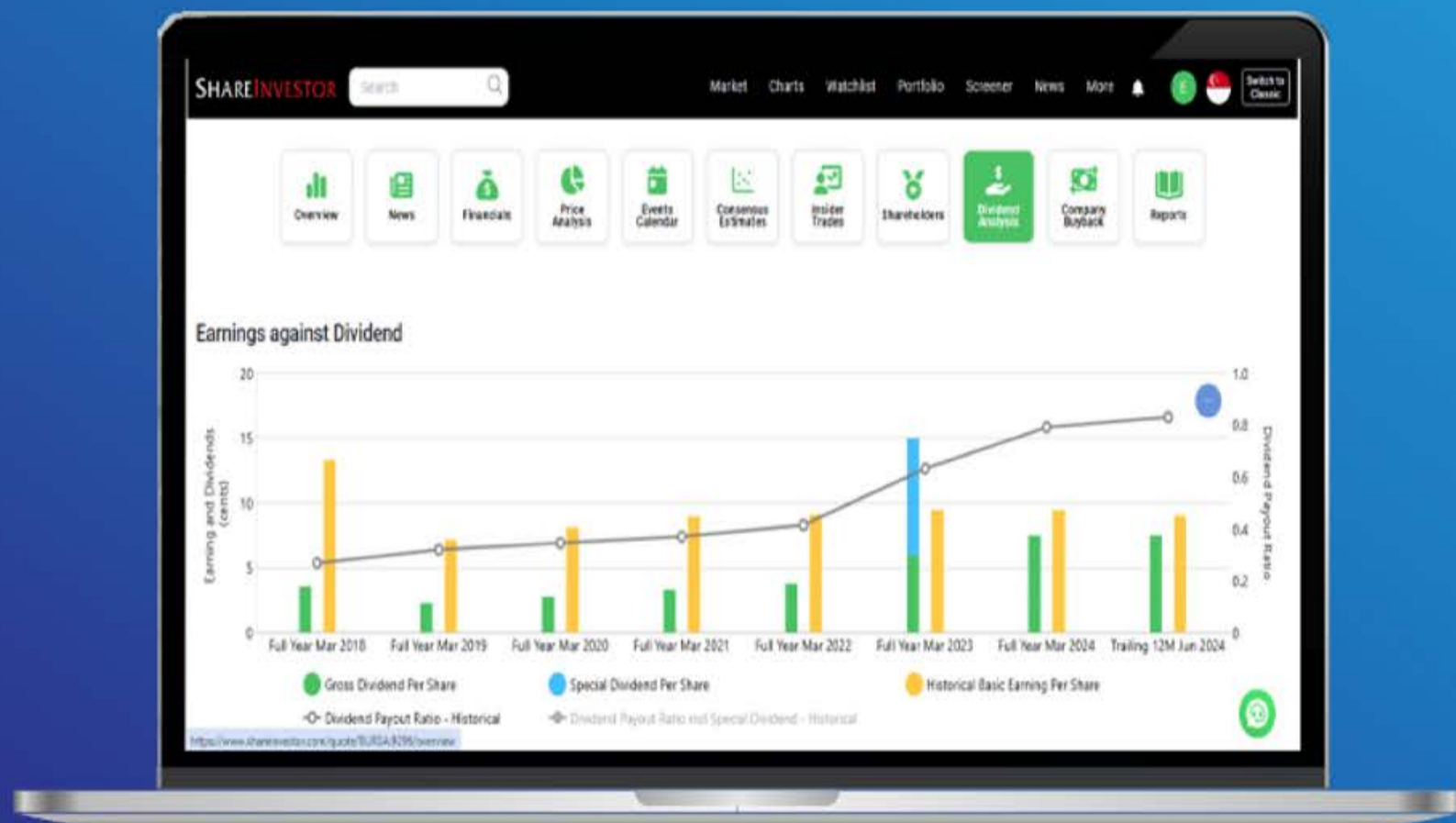
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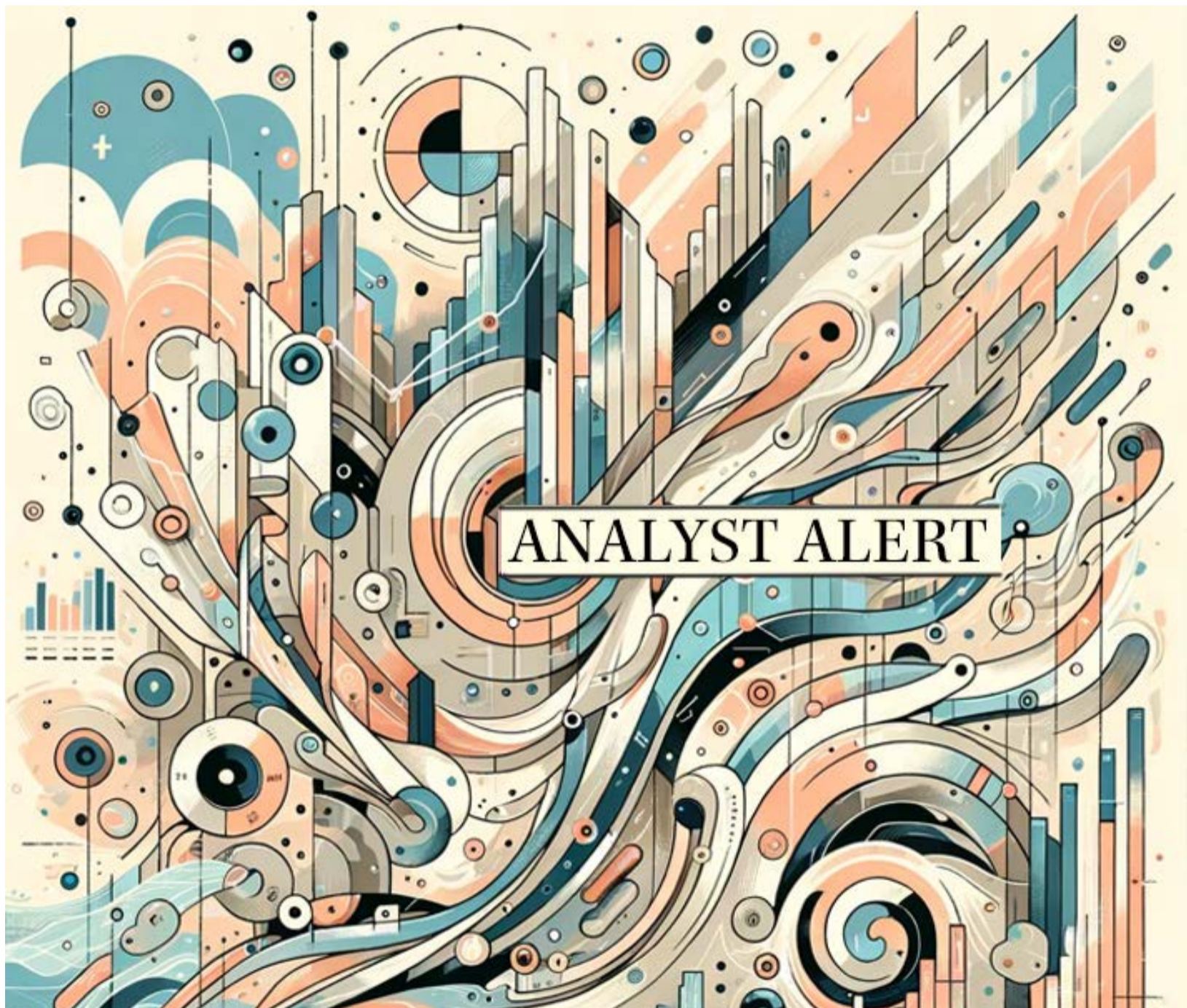
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COMPANY SPOTLIGHT

Analyst Alert: Recommendation And Consensus On SingTel, Singapore Airlines, Aztech Global Ltd

Investor-One / Thu, Jun 19, 8:00 PM



CGS INTERNATIONAL: [SingTel](#)

Current Price: **S\$3.95** (as of 17 June 2025)

Target Price: **S\$4.10**

Recommendation: **HOLD**

Up/downside: **+3.8%**

continued... [Analyst Alert: Recommendation And Consensus On SingTel, Singapore Airlines, Aztech Global Ltd]

Consensus Recommendation Overweight	Mean Target Price (SGD) 4.311	Consensus Rating 1.32	Number of Ratings 17
		Upside +0.381	Upside (%) +9.70

SingTel's CY26F P/E of 21.6x caps upside despite a >5% yield supported by a S\$9bn asset recycling target and new S\$2bn share buyback plan. FY26–28F VRD payouts smooth dividend trajectory beyond its five-year plan. However, absent large-scale asset monetisation beyond Bharti Airtel or Gulf stake trimming, valuations remain rich. Maintain HOLD with a higher RNAV-derived TP of S\$4.10. Core earnings trimmed modestly post-deconsolidation of Intouch, but dividend outlook remains robust underpinned by capital recycling and stable operations.

UOB KAYHIAN: [Singapore Airlines](#)

Current Price: S\$6.87 (as of 17 June 2025)

Target Price: S\$6.63

Recommendation: HOLD (Maintained)

Up/downside: -2.1%

Consensus Recommendation Hold	Mean Target Price (SGD) 6.736	Consensus Rating 2.07	Number of Ratings 14
		Upside -0.114	Upside (%) -1.67

SIA's May 2025 operating data showed stable growth in pax and cargo loads, with 1QFY26 core net profit forecasted at S\$400–500m. Closure of Jetstar Asia could boost SIA/Scout's market share, offsetting headwinds from associate losses and rising jet fuel prices amid Middle East tensions. FY26–28 earnings trimmed 2–3% due to fuel costs. At 1.3x FY26F P/B and a 4.4% yield, upside looks limited. Maintain HOLD with TP of S\$6.63 as valuation remains fair post-dividend.

continued... [Analyst Alert: Recommendation And Consensus On SingTel, Singapore Airlines, Aztech Global Ltd]

CGS INTERNATIONAL: Aztech Global Ltd

Current Price: S\$0.58 (as of 16 June 2025)

Target Price: S\$0.41

Recommendation: REDUCE

Up/downside: -29.3%

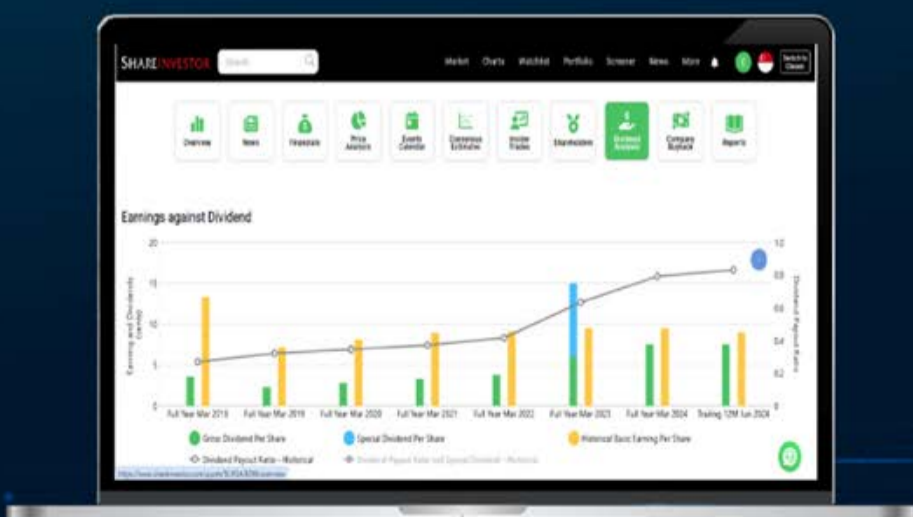
Consensus Recommendation Underweight	Mean Target Price (SGD) 0.440	Consensus Rating 2.67	Number of Ratings 3
		Upside -0.135	Upside (%) -23.48

Aztech’s FY25F outlook remains weak due to soft US consumer sentiment and continued customer concentration risk, with 80% of FY24 revenue from a single client. While 2H25 may benefit from seasonal strength and Malaysia’s manufacturing base offers diversification potential, near-term order visibility is still low. With minimal contributions from new customers and slow recovery at its Dongguan plant, earnings downside persists. Maintain REDUCE with TP of S\$0.41, pegged to 8.4x FY26F P/E amid limited growth catalysts.

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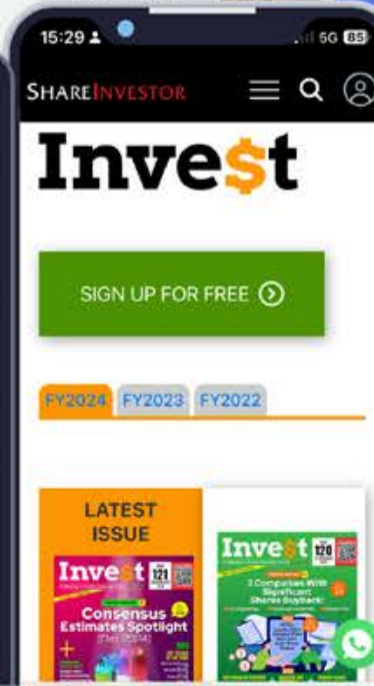
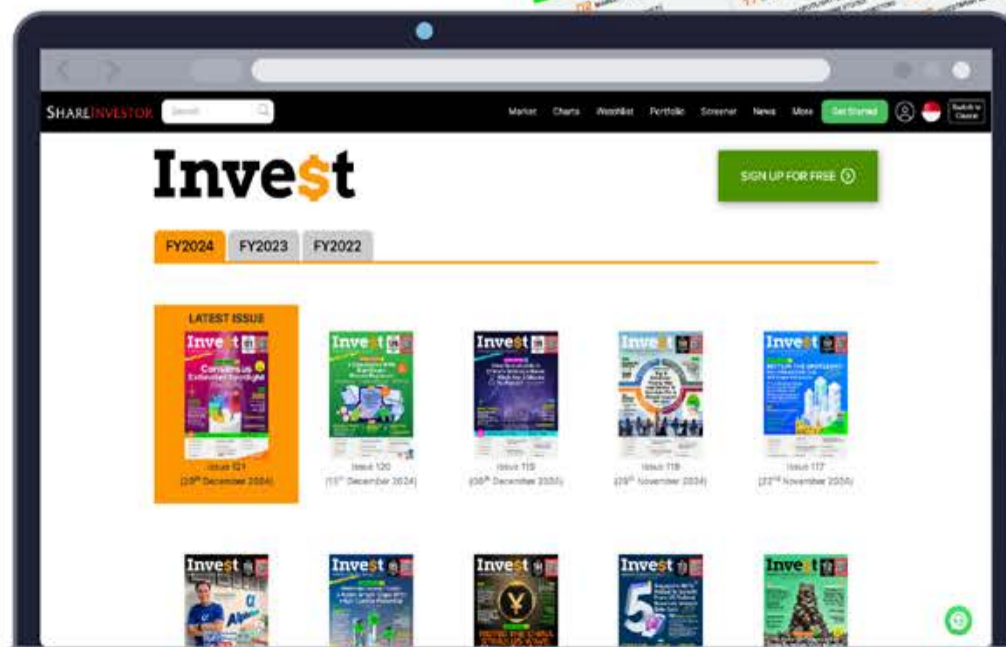


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TOP SIGNIFICANT INSIDER ACTIVITY

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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	
23 Dec 2024 (25 Jun 2025)	Zheneng Jinjiang	ZHENENG CAPITAL HOLDINGS CO., LTD. [SSH]	S/U		-430,000	-430,000		0.430					
23 Dec 2024 (25 Jun 2025)	Zheneng Jinjiang	ZHEJIANG ZHENENG FUEL GROUP CO., LTD. [SSH]	S/U		430,000	430,000		0.430		430,000	430,000	29.740	
25 Jun 2025 (25 Jun 2025)	Eneco Energy ^a	Union Steel Holdings Limited [SSH]	S/U	-44,000		-44,000		0.010	511,000		511,000	20.500	
25 Jun 2025 (25 Jun 2025)	Eneco Energy ^a	Goi Seng Hui [SSH]	S/U		-44,000	-44,000		0.010		511,000	511,000	20.500	
25 Jun 2025 (25 Jun 2025)	Eneco Energy ^a	Ang Yu Seng [SSH]	S/U		-44,000	-44,000		0.010		511,000	511,000	20.500	
25 Jun 2025 (25 Jun 2025)	Q&M Dental	Dr. Ng Chin Siau [Dir/CEO]	S/U		1,660	1,660		0.425	6,629	519,680	526,309	55.630	
25 Jun 2025 (25 Jun 2025)	Q&M Dental	Quan Min Holdings Pte. Ltd. [SSH]	S/U	1,660		1,660		0.425	519,559		519,559	54.920	
23 Jun 2025 (25 Jun 2025)	ICP Ltd	Aw Cheok Huat (the "Offeror") [SSH]	S/U		546,375	546,375	0.009	0.008		2,456,628	2,456,628	73.510	
24 Jun 2025 (25 Jun 2025)	SingShipping	Ow Chio Kiat [Dir/CEO]	S/U	40		40	0.280	0.280	163,959	10,919	174,877	43.660	
23 Jun 2025 (25 Jun 2025)	SingShipping	Ow Chio Kiat [Dir/CEO]	S/U	40		40	0.280	0.280	163,919	10,919	174,837	43.650	
25 Jun 2025 (25 Jun 2025)	ISOTeam	Foo Joon Lye [Dir/CEO]	D		500	500		0.072					
25 Jun 2025 (25 Jun 2025)	ISOTeam	Ng Cheng Lian [Dir/CEO]	D		500	500		0.072					
25 Jun 2025 (25 Jun 2025)	ISOTeam	Koh Thong Huat [Dir/CEO]	D		500	500		0.072					
19 Jun 2025 (25 Jun 2025)	SingPost	Temasek Holdings (Private) Limited ("Temasek") [SSH]	S/U		200	200		0.570		495,374	495,374	22.000	
24 Jun 2025 (25 Jun 2025)	Stamford Land	Ow Chio Kiat [Dir/CEO]	S/U	5		5	0.430	0.430	625,248	59,645	684,893	46.164	
23 Jun 2025 (25 Jun 2025)	Stamford Land	Ow Chio Kiat [Dir/CEO]	S/U	10		10	0.430	0.430	625,243	59,645	684,888	46.163	
20 Jun 2025 (25 Jun 2025)	SIA	Temasek Holdings (Private) Limited ("Temasek") [SSH]	S/U					6.790	657,307	933,078	1,590,384	52.872	
20 Jun 2025 (25 Jun 2025)	SIA	Napier Investments Pte. Ltd. ("Napier") [SSH]	S/U					6.790	930,960		930,960	30.940	
20 Jun 2025 (25 Jun 2025)	SIA	Tembusu Capital Pte. Ltd. ("Tembusu") [SSH]	S/U					6.790		932,358	932,358	30.990	
20 Jun 2025 (25 Jun 2025)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	2,560		2,560		2.060	998,508		998,508	11.300	
24 Jun 2025 (25 Jun 2025)	UOB Kay Hian	Tang Wee Loke [Dir/CEO]	S/U	-236		-236	1.930	1.940	41,021	2,098	43,119	4.430	
23 Jun 2025 (25 Jun 2025)	UOB Kay Hian	Tang Wee Loke [Dir/CEO]	S/U	-65		-65	1.928	1.930	41,256	2,098	43,355	4.630	
20 Jun 2025 (25 Jun 2025)	UOB Kay Hian	Tang Wee Loke [Dir/CEO]	S/U	-655		-655	1.934	1.930	41,321	2,098	43,420	4.640	
24 Jun 2025 (24 Jun 2025)	Q&M Dental	Dr. Ng Chin Siau [Dir/CEO]	S/U		2,750	2,750		0.410	6,629	518,020	524,649	55.450	
24 Jun 2025 (24 Jun 2025)	Q&M Dental	Quan Min Holdings Pte. Ltd. [SSH]	S/U	2,750		2,750		0.410	517,899		517,899	54.740	
18 Jun 2025 (24 Jun 2025)	Hengyang Petro	NUENERGY HOLDINGS BERHAD (FORMERLY KNOWN AS ILB GROUP BERHAD) [SSH]	S/U	-20,625		-20,625		0.158	16,125		16,125	7.930	
18 Jun 2025 (24 Jun 2025)	Ascent Bridge ^a	Patrick Sakowski [SSH]	S/U		-34,463	-34,463		0.600					
18 Jun 2025 (24 Jun 2025)	Ascent Bridge ^a	Mitchell Mansfield [SSH]	S/U		34,463	34,463		0.600		34,463	34,463	32.060	
24 Jun 2025 (24 Jun 2025)	SATS	Mok Tee Heong Kerry [Dir/CEO]	R/O/W	365		365		3.020					
24 Jun 2025 (24 Jun 2025)	ValueMax	Tan Soon Liang [Dir/CEO]	OTH	400		400		0.605					

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CNMC Goldmine: Award Of 5-Star Rating For Sustainability Practices In Kelantan State For 2024.

CNMC Goldmine Holdings Limited's subsidiary, CMNM Mining Group Sdn. Bhd., has received a five-star rating from the Kelantan State Mineral and Geoscience Department for Sustainability of the Mining and Quarrying Industry in 2024. This star rating was conferred following an assessment conducted by JMG Kelantan's Mine and Quarry Development Unit, as part of a nationwide initiative using the Sustainable Development Indicators method to evaluate and encourage sustainable and responsible mining and quarrying practices across Malaysia.

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EuroSports Global: Appointed As Aftersales Dealer For Alfa Romeo & Jeep.

EuroAutomobile Pte. Ltd., a wholly-owned subsidiary of EuroSports Global Limited, has on, 17 June 2025, signed an aftersales agreement with Red Rock & Rosso Motor Pte. Ltd., the official distributor of Alfa Romeo and Jeep vehicles in Singapore. Under this Agreement, EA will be appointed as the authorised aftersales dealer for both Alfa Romeo and Jeep in Singapore, with the appointment taking effect from 1 July 2025. EA has long been the preferred service provider for the majority of Alfa Romeo owners locally, and this Appointment affirms EA's established reputation for service excellence and customer satisfaction in the premium automotive segment.

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Food Empire: Listed In 2025 Fortune Southeast Asia 500.

Food Empire Holdings Limited has been named in the 2025 Fortune Southeast Asia 500 list, joining the ranks of the region's largest 500 companies by revenue. This marks the Group's first inclusion on the list. To be considered for inclusion, a company must be headquartered in Southeast Asia and must publish or provide audited financial statements. The 2025 list includes publicly-listed, privately-owned companies and state-owned enterprises.

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HRnetGroup: Welcomes New Co-Owner, Agnes Chen, Amplifying Executive Search In The Greater Bay Area.

HRnetGroup Limited is pleased to announce the admission of Agnes Chen as a Co-Owner of HRnet One (Shenzhen) Limited, a fast-growing business unit under the Group's pioneer brand. Agnes graduated with a Bachelor of Engineering in Food Science and Engineering from Guangdong University of Technology in 2008. She joined the Group's Guangzhou office in 2016 as an Executive Senior Consultant, where she earned multiple performance accolades. Her exceptional people assessment skills and industry acumen have earned her the trust of clients who rely on her to deliver C-suite and senior-level mandates.

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BBR: Secures S\$220 Million In New Contracts.

Projects include works for HDB, Cross Island MRT Line-Punggol extension, and Large-Scale Infrastructure Project in the east. CEO Adrian Seow reaffirms BBR's strategic direction, focusing on deepening core capabilities and driving long-term, sustainable growth. Projects will commence from June 2025, with completion timelines extending into 2029.

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Rex: Norway & Oman Production Update For May 2025.

Lime Petroleum AS wishes to announce that for the full month of May 2025, production at the Brage and Yme Fields combined, net to LPA, was 9,159 barrels of oil equivalent per day. Masirah Oil Limited announced that gross production in May 2025 from the Yumna Field in offshore Block 50 Oman, amounted to an average of 1,715 stock tank barrels per day over the 31 days of production period.



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CSE Global: Named Amongst Southeast Asia's Largest Companies By Fortune.

CSE Global Limited has been included in the second edition of the Fortune Southeast Asia 500 list. This list highlights companies from seven countries, Indonesia, Thailand, Malaysia, Singapore, Vietnam, the Philippines, and Cambodia, that have shown resilience and performed well amidst the macroeconomic uncertainty in 2024.

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