

Invest

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ISSUE
168
05 DECEMBER
2025

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Data and Investing Ideas

INVESTOR ACADEMY



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IPO Watch: Singapore's New Listings and What Investors Should Know

ALSO

AcroMeta Moves into AI-Powered Global Trade with Strategic Joint Venture

See more on pages 23-25



PLUS

ANALYST ALERT:
Recommendation and Consensus on OCBC, Frasers Logistics & Commercial Trust and CSE Global

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Growth Stocks

on page 07

Value Stocks

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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
CapAllianz	0.002	470,336.9
AJJ Medtech	0.012	81,340.2
Genting Sing	0.735	39,248.4
Hiap Seng Ind	0.023	37,965.8
HSI 27200MBeCW251230	0.044	36,140.4
Lendlease Reit	0.620	35,265.3
Mencast	0.058	32,717.3
HSI 28600MBeCW260129	0.052	31,504.8
MarcoPolo Marine	0.139	28,373.1
Singtel	4.650	24,736.2

Top Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
SPDR DJIA US\$	474.020	12.510
SPDR S&P500 US\$	684.920	7.170
Tosei	9.500	4.750
GLD US\$	385.600	2.700
XT Vietnam US\$	40.010	1.550
GLD SG\$	498.800	1.400
JMH USD	67.190	1.320
Nasdaq 7xLongSG260226	11.210	1.210
Addvalue 6%271104#	2.290	1.099
OCBC Bank	18.950	0.720

Top Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
MSFT 3xLongSG261204US\$	4.190	-0.970
BYD 3xShortSG271125	9.470	-0.960
NIO Inc. USD OV	5.090	-0.540
Xiaomi 5xShortSG261223	2.200	-0.470
IS INDIA CLIMATE S\$D	18.300	-0.370
Ganfeng 3xLongSG270914	1.680	-0.340
Lion-OSPL China L CNY	10.378	-0.324
AMZN 3xShortSG261204US\$	1.940	-0.290
Popmart 5xShortUB270730	0.445	-0.275
S&P 7xShortSG280406	2.160	-0.270

Singapore Top Turnover

(as at yesterday)

Name	Last Done	Value
DBS	54.210	167,399,796
Singtel	4.650	115,596,077
YZJ Shipbldg SGD	3.460	71,801,418
UOB	34.460	67,087,010
OCBC Bank	18.950	64,773,067
SGX	16.720	43,351,477
Sembcorp Ind	5.960	33,770,866
SIA	6.440	32,875,008
Genting Sing	0.735	29,073,439
CapLand Ascendas REIT	2.810	28,969,498

Top % Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
Aoxin Q & M R	0.018	200.00
Joyas Intl	0.002	100.00
Tosei	9.500	100.00
Aoxin Q & M	0.070	94.44
Addvalue 6%271104#	2.290	92.28
METAOPTICS LTD	1.240	69.86
Zijin 5xLongSG271021	1.450	57.61
Kuaisho MB eCW260203	0.011	57.14
Adventus	0.003	50.00
Sands 5xLongUB270630	0.440	44.26

Top % Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
SGX MB ePW251230	0.002	-77.78
Nasdaq 7xShortSG261029	0.002	-66.67
NIO MBeCW260225	0.018	-53.85
HSI 29200MBeCW251230	0.007	-53.33
AdvancedSys W261224	0.001	-50.00
Quantum Health	0.001	-50.00
Southern Arch	0.001	-50.00
HSI 28200MBeCW251230	0.018	-41.94
STEng MBeCW251229	0.026	-40.91
XPeng 5xLongUB270730	0.196	-39.69

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	115.700	5.900	120.200	61.800
DLADY	32.100	2.700	32.020	26.100
F&N	35.600	2.000	36.600	22.400
BLDPLNT	16.500	1.900	16.500	9.900
ALLIANZ	19.980	1.440	21.060	16.500

Top Losers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
KLK	19.200	-1.400	21.880	18.340
PPB	10.260	-1.040	13.260	8.230
PETDAG	19.820	-1.000	23.800	16.100
PETGAS	17.300	-0.980	19.300	15.200
MPI	32.080	-0.720	33.700	13.300

HONG KONG (HKD)

Top Gainers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
A CAM RMB MM (3161)	1,163.900	1,048.300	1,163.500	110.000
INTEL-T (4335)	300.000	200.000	300.000	100.000
CISCO-T (4333)	580.000	180.000	400.000	246.782
INVESCO QQQ (3455)	4,857.000	93.000	5,020.000	3,098.000
ZHIDA TECH (2650)	270.800	72.000	253.600	170.100

Top Losers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
UNISOUND (9678)	550.000	-75.000	879.000	198.000
REFIRE (2570)	113.200	-36.300	316.200	99.650
X TRNIFTY50 (3015)	2,155.000	-18.000	2,266.000	1,887.500
PANDO ETH (3085)	8.810	-17.050	8.450	8.280
A BOS USD MM-R (83196)	7,945.350	-14.000	8,057.900	7,842.150

NYSE (USD)

Top Gainers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
NVR	7,679.420	112.750	9,200.000	6,562.850
Biglari Holdings A	1,583.000	79.850	1,850.000	999.010
TX Pac Land	914.720	51.810	1,565.000	838.265
BlackRock	1,079.870	39.810	1,219.940	773.740
Carvana A	395.000	37.670	413.335	148.250

Top Losers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
Berkshire Hathaway A	758,000.000	-9,866.000	812,855.000	660,640.000
AutoZone	3,822.920	-145.030	4,388.110	3,162.000
McKesson	805.370	-78.340	895.580	558.130
Eli Lilly	1,033.560	-70.780	1,111.990	623.780
Mettler-Toledo	1,434.880	-51.670	1,525.170	946.690

NASDAQ (USD)

Top Gainers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
Booking Holdings	5,047.210	135.360	5,839.410	4,096.230
ASML Hold NY Reg	1,140.920	99.950	1,141.719	578.510
Mercadolibre	2,119.830	86.510	2,645.220	1,646.000
MongoDB A	405.940	79.670	419.500	140.780
AppLovin A	662.210	75.840	745.610	200.500

Top Losers				
Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
Regeneron Pharmaceuticals	723.670	-60.940	800.990	476.487
Medpace Holdings	576.490	-30.110	626.255	250.050
IDEXX Laboratories	725.930	-30.030	769.980	356.140
Talen Energy	365.460	-26.960	451.280	158.080
BillionToOne A	102.760	-25.090	138.700	88.000

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REITirement Dividend investing
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14.94%
↑↓ P/L since inception ⓘ

17.73%
↑↓ Year to date ⓘ

Top current holdings	Current position	Return (%)
TSOU OUE REIT	\$1,387.50	27.78%
AJBU KEPPEL DC REIT	\$1,269.00	25.00%
MXNU ELITE UK REIT	\$1,217.40	24.71%

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dancs ✓
Professional Investor

Active Investing (Small-Mid Cap) Swing trading
Since Inception 01/04/2025

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12.12%
↑↓ P/L since inception ⓘ

49.35%
↑↓ Year to date ⓘ

Top current holdings	Current position	Return (%)
P8Z BUMITAMA AGRI LTD.	\$4,595.08	56.00%
SWV ASIAPHOS LIMITED	\$598.02	18.11%
RE4 GEO ENERGY RESOURCES LIMITED	\$3,488.00	17.43%

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Professional Investor

Left-Side and Right-Side Trading Swing trading
Since Inception 03/06/2025

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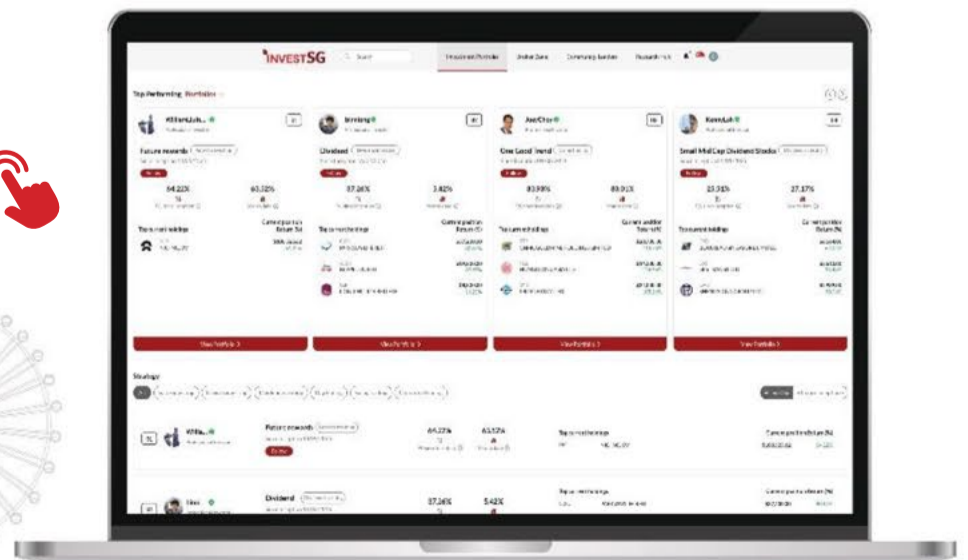
10.58%
↑↓ P/L since inception ⓘ

12.92%
↑↓ Year to date ⓘ

Top current holdings	Current position	Return (%)
OYY PROPNEX LIMITED	\$7,320.00	70.93%
BS6 YANGZIJIANG SHIPBLDG HLDGS LTD	\$5,720.00	53.06%
H22 HONG LEONG ASIA LTD.	\$8,050.00	45.10%

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Dividend Stocks

Price & Total Shareholder Return (as at yesterday)

DEFINITION

Company is paying out dividend with low or moderate leverage.

CHART GUIDE

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



ShareInvestor WebPro > 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

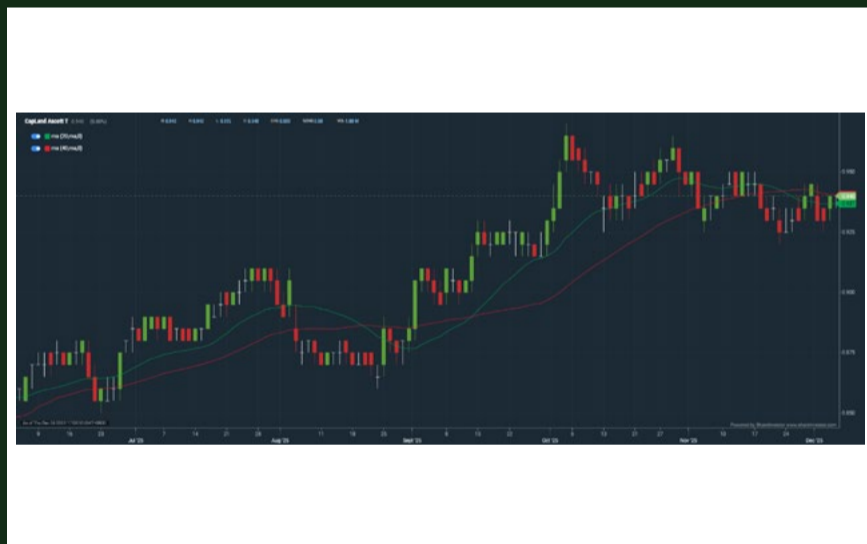


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-0.240	-16.00 %
	10 Days	-0.300	-19.23 %
	20 Days	-0.150	-10.64 %
Medium Term Return	3 Months	+0.090	+7.69 %
	6 Months	0.036	+77.53 %
	1 Year	0.091	+47.65 %
Long Term Return	2 Years	0.158	+138.72 %
	3 Years	0.236	+162.46 %
	5 Years	0.306	+213.83 %
Annualised Return	Annualised	-	+25.70 %



CAPITALAND ASCOTT TRUST (HMN.SI)

ANALYSIS

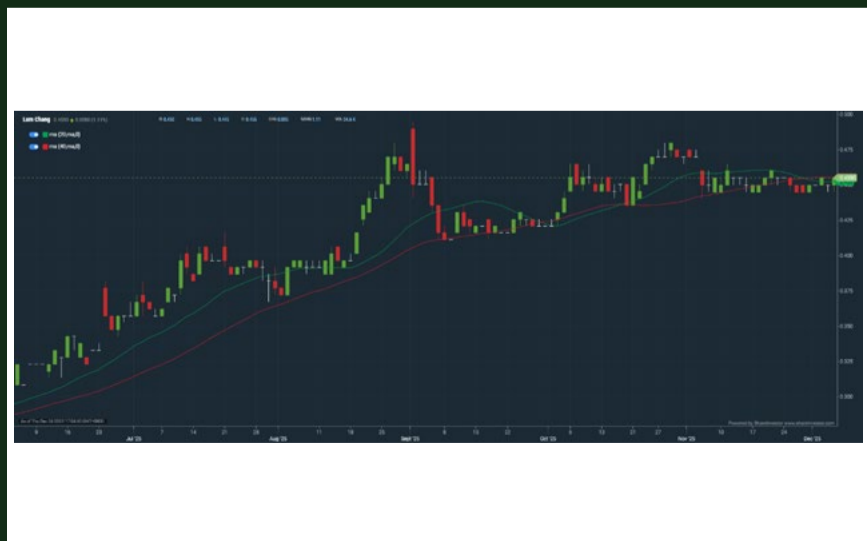


Period	Distribution Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	+0.010	+1.00 %
	10 Days	+0.010	+1.08 %
	20 Days	+0.005	+0.53 %
Medium Term Return	3 Months	+0.035	+3.87 %
	6 Months	0.025	+12.21 %
	1 Year	0.061	+11.84 %
Long Term Return	2 Years	0.117	+10.68 %
	3 Years	0.175	+12.63 %
	5 Years	0.272	+17.87 %
Annualised Return	Annualised	-	+3.31 %



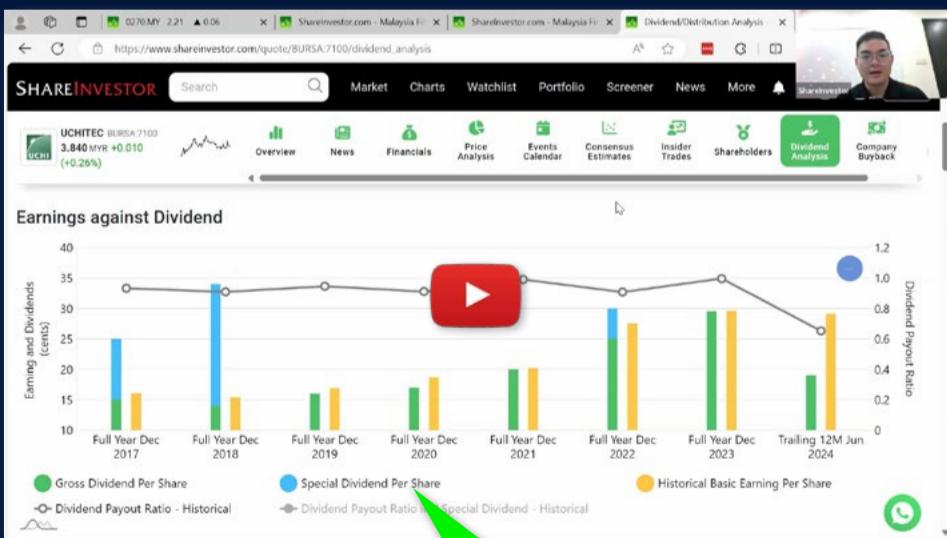
LUM CHANG HOLDINGS LIMITED (L19.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	+0.005	+1.12 %
	10 Days	-0.005	-1.10 %
	20 Days	-	-
Medium Term Return	3 Months	0.020	+4.44 %
	6 Months	0.020	+45.51 %
	1 Year	0.040	+69.55 %
Long Term Return	2 Years	0.055	+71.77 %
	3 Years	0.073	+52.48 %
	5 Years	0.173	+95.30 %
Annualised Return	Annualised	-	+14.32 %

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YOU WILL LEARN HOW TO USE:

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

**Watch
now!**

Growth Stocks

Price & Total Shareholder Return (as at yesterday)

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)



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+2.03 %
	10 Days	0.110	0.00 %
	20 Days	-	-19.61 %
Medium Term Return	3 Months	0.653	-17.25 %
	6 Months	0.653	-22.77 %
Long Term Return	1 Year	0.929	+15.62 %
	2 Years	1.402	+40.01 %
	3 Years	1.694	+80.18 %
	5 Years	2.056	+947.85 %
	Annualised Return	Annualised	-



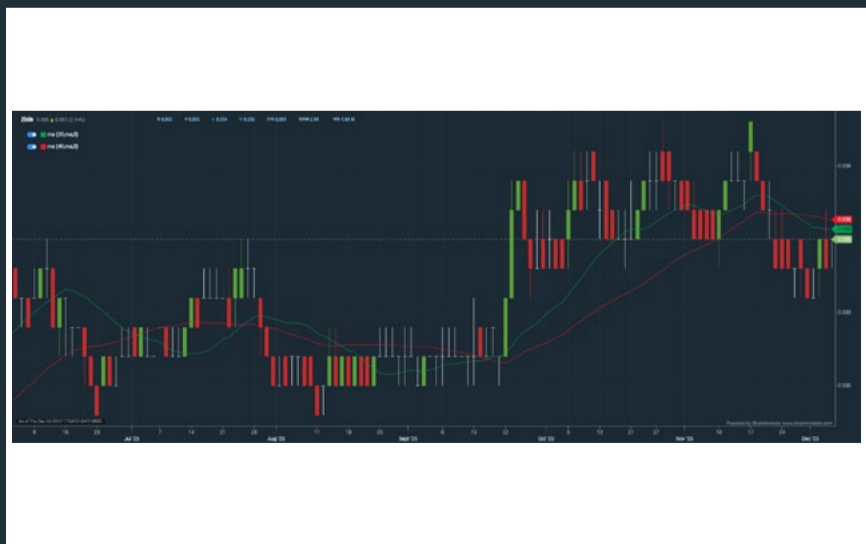
SING HOLDINGS LIMITED (51C.SI)



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	10 Days	-	-1.00 %
	20 Days	-	-5.15 %
Medium Term Return	3 Months	-	+9.52 %
	6 Months	-	+31.43 %
Long Term Return	1 Year	0.010	+40.30 %
	2 Years	0.020	+47.60 %
	3 Years	0.030	+32.43 %
	5 Years	0.050	+36.00 %
	Annualised Return	Annualised	-



ZIXIN GROUP HOLDINGS LIMITED (42W.SI)



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	10 Days	-	-5.56 %
	20 Days	-	-2.86 %
Medium Term Return	3 Months	-	+9.68 %
	6 Months	-	+3.03 %
Long Term Return	1 Year	-	+9.68 %
	2 Years	-	+54.55 %
	3 Years	-	+0.09 %
	5 Years	-	+54.55 %
	Annualised Return	Annualised	-

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IT'S FREE!

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



BBR HOLDINGS (S) LTD (KJ5)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	-0.001	-0.04 %
	10 Days	-	-0.002	-1.08 %
	20 Days	-	-0.010	-5.15 %
Medium Term Return	3 Months	-	-0.021	-10.24 %
	6 Months	-	+0.044	+31.43 %
	1 Year	0.003	+0.063	+54.55 %
Long Term Return	2 Years	0.006	+0.071	+68.14 %
	3 Years	0.009	+0.067	+64.96 %
	5 Years	0.012	+0.029	+26.45 %
Annualised Return	Annualised	-	-	+4.81 %



MSM INTERNATIONAL LIMITED (5QR.SI)

ANALYSIS

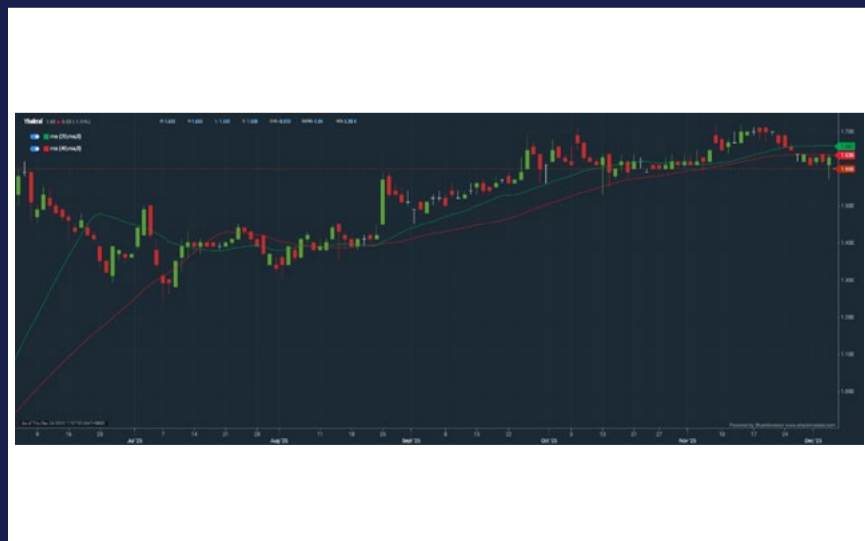


Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	+0.045	+30.00 %
	10 Day	-	+0.045	+30.00 %
	20 Days	-	-0.002	-1.02 %
Medium Term Return	3 Months	-	+0.060	+44.44 %
	6 Months	-	+0.095	+95.00 %
	1 Year	-	+0.063	+47.73 %
Long Term Return	2 Years	-	+0.095	+95.00 %
	3 Years	-	+0.075	+62.50 %
	5 Years	-	+0.083	+74.11 %
Annualised Return	Annualised	-	-	+11.73 %



THAKRAL CORPORATION LTD (AWI.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	-0.040	-2.44 %
	10 Days	-	-0.100	-5.88 %
	20 Days	-	-0.020	-1.23 %
Medium Term Return	3 Months	0.030	+0.089	+7.88 %
	6 Months	0.050	+0.020	+4.43 %
	1 Year	0.050	+0.954	+155.42 %
Long Term Return	2 Years	0.090	+1.004	+103.56 %
	3 Years	0.135	+1.117	+259.21 %
	5 Years	0.215	+1.196	+349.26 %
Annualised Return	Annualised	-	-	+35.05 %

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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:OSRU	1.310	20.900	2.400	93.600	3.000	4.300	4.400	85.000	20.000
2	Acro HTrust USD SGX:XZL	0.265	42.300	1.700	61.500	2.000	6.400	-	47.500	-
3	BHG Retail Reit SGX:BMGU	0.435	40.200	1.800	94.900	-	5.900	2.800	-	-
4	CDL HTrust SGX:JBS	0.775	41.800	2.200	75.000	2.300	3.900	-	33.800	-
5	CapLand Ascendas REIT SGX:A17U	2.640	38.900	3.600	91.500	3.100	3.600	3.800	73.600	11.000
6	CapLand Ascott T SGX:HMN	0.860	39.900	3.200	77.000	3.500	2.900	-	76.000	-
7	Capl and China T SGX:AUBU	0.680	42.600	3.000	97.700	3.900	3.510	1.700	86.000	0.500
8	CapLand India T SGX:CYBU	1.010	41.500	2.500	92.000	2.800	6.000	3.400	84.500	9.000
9	CapLand IntCom T SGX:C3BU	2.130	30.700	3.200	96.400	4.200	3.400	3.200	70.000	10.400
10	Daiwa Hse Log Tr SGX:DHLU	0.565	41.100	7.400	92.100	2.500	1.690	6.700	99.300	13.000

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INVESTOR ACADEMY



IPO Watch: Singapore's New Listings and What Investors Should Know

Investor-One / Sat, Nov 29, 8:00 AM



Singapore's IPO market has endured several slow years, but 2025 is shaping up to be a meaningful turning point.

After only four listings in 2024, expectations were subdued coming into the new year. However, that sentiment has shifted quickly as the government's S\$5 billion Equity Market Development Programme, tax rebates for new listings, and streamlined listing rules start to feed into real activity.

At the same time, the broader equity market has rallied to multi-year highs and retail participation is at its strongest level since 2021. These tailwinds are helping to form the backdrop for what may become Singapore's most active IPO cycle in years.

continued... [IPO Watch: Singapore's New Listings and What Investors Should Know]

The Revival of Singapore's IPO Market in 2025

Recent IPO Listings

Stock Name	Last Done	IPO Price	% Change Since IPO	Listing Date	Times Subscribed (Public)	Initial Size (Public)	Initial Size (Placement)
COLIWOO HOLDINGS LIMITED	0.570	0.600	-5.00	06 Nov 2025	20.73	5.30	75.00
SOON HOCK ENTERPRISE HLDG LTD	0.590	0.580	1.72	16 Oct 2025	16.90	2.80	18.77
CENTURION ACCOMMODATION REIT	1.060	0.880	20.45	25 Sep 2025	30.93	13.20	248.96
METAOPTICS LTD	0.525	0.200	162.50	09 Sep 2025	-	-	30.00
DEZIGN FORMAT GROUP LIMITED	0.225	0.200	12.50	15 Aug 2025	-	-	32.50
LUM CHANG CREATIONS LIMITED	0.455	0.250	82.00	21 Jul 2025	47.32	1.00	34.00
CHINA MEDICAL SYSTEM HLDGS LTD	2.370	-	Inf	15 Jul 2025	-	-	-
NTT DC REIT	1.010	1.000	1.00	14 Jul 2025	9.83	30.00	569.89
INFO-TECH SYSTEMS LTD.	0.820	0.870	-5.75	04 Jul 2025	14.41	5.00	19.85
VINS HOLDINGS LTD	0.270	0.296	-8.78	15 Apr 2025	-	-	20.00

Source: *ShareInvestor Pro*

The 2025 listings cohort is already more diverse than previous batches. Investors now have access to new economy sectors such as software and advanced optics such as Info-Tech Systems and MetaOptics, alongside traditional strengths like real estate, industrial services, and engineering namely Soon Hock Enterprise, Coliwoo and more.

Performance has also been healthier and more differentiated.

Some IPOs have delivered sizeable gains out of the gate - MetaOptics and Lum Chang Creations have achieved 162% and 82% gains as of 14 November 2025 in just a short few months since their IPO respectively.

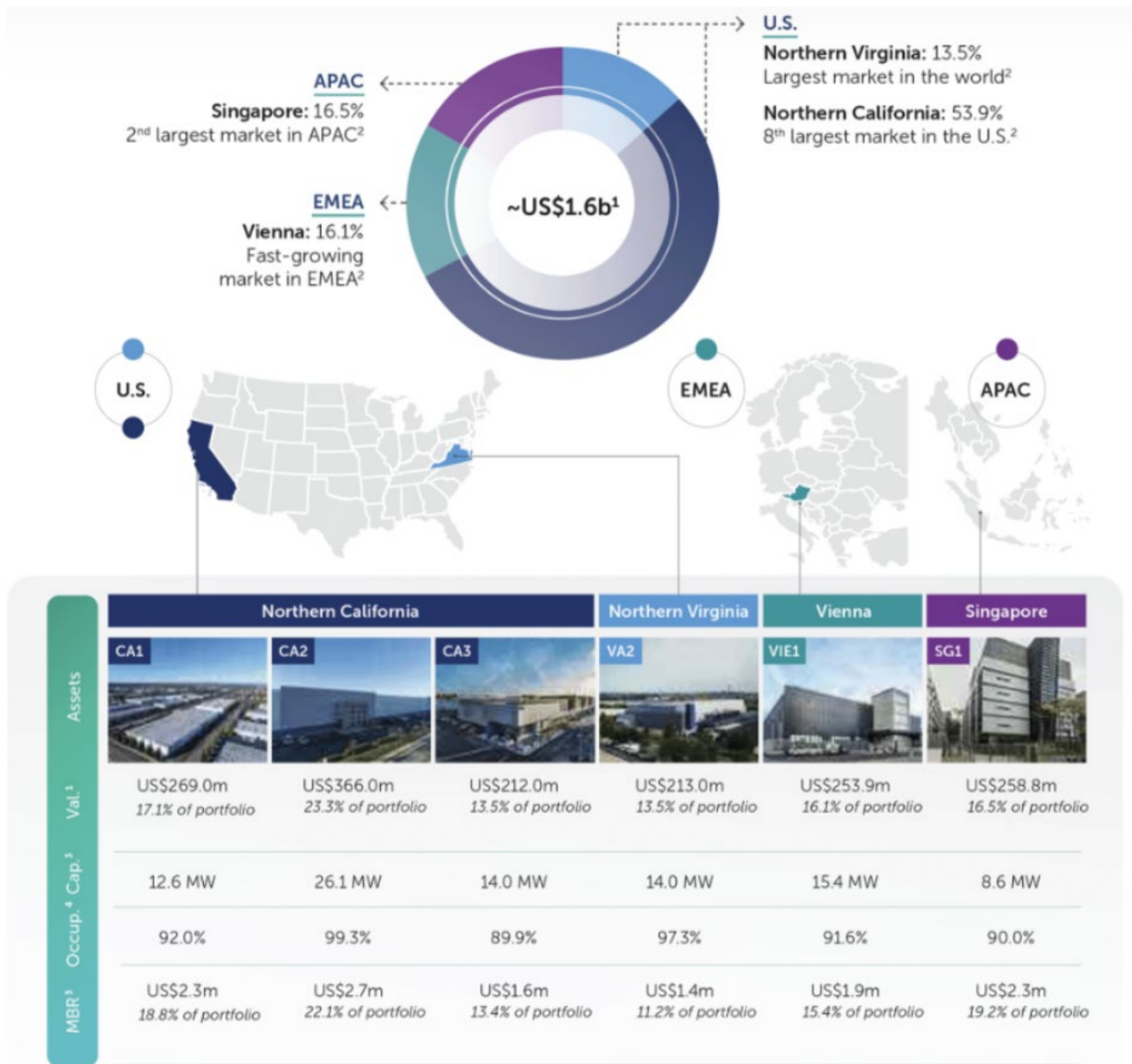
This shift is a positive sign for investors looking for both growth and income opportunities in Singapore's evolving capital market. Now, let's cover 3 of them in further detail.

NTT DC REIT: A Flagship Listing Anchored in Digital Infrastructure

NTT DC REIT's debut on 14 July 2025 stands as the year's top institutional listing. The trust focuses on data centres across

continued... [IPO Watch: Singapore's New Listings and What Investors Should Know]

Singapore, Austria, and the United States, with a portfolio valued at roughly US\$1.6 billion at the time of listing.



Source: NTT DC REIT's website

Its offer price of S\$1.00 resulted in a roughly US\$773 million capital raise, making it the largest Singapore IPO since 2021. Instead of speculative frenzy, the units traded with measured stability, opening slightly above the issue price and settling at around a 1 percent gain in the weeks following the debut.

The business itself is positioned at the intersection of cloud growth

continued... [IPO Watch: Singapore's New Listings and What Investors Should Know]

and AI computing needs. Data centre demand continues to expand, and NTT DC REIT's early results have exceeded its IPO forecasts by a small margin, supported by stable occupancy and early acquisitions.

Future performance will depend on the balance between secular digital demand and more cyclical factors such as interest rate movements and currency fluctuations. For now, its steady debut demonstrates continued investor appetite for large, yield-anchored listings with growth optionality.

Centurion Accommodation REIT: A Niche Yield Play With Strong Early Traction

Centurion Accommodation REIT is another 2025 newcomer that has drawn significant attention. The trust, spun off from Centurion Corporation, focuses on purpose-built worker and student accommodation properties outside Malaysia.

It priced its IPO at S\$0.88 per unit in late September and immediately gained momentum. Units closed 9 percent higher on the first day and have since traded near S\$1.06, reflecting a roughly 20 percent gain from the IPO price.

The appeal lies in its diversified exposure to accommodation assets that benefit from long-term demographic and industry trends. Worker accommodation is tied to industrial expansion and infrastructure development, while student accommodation is backed by rising enrollment and limited supply in key cities.

The main consideration for investors is its relatively high initial gearing, which reduces short-term acquisition flexibility.

Nevertheless, the trust enters the market with a ready pipeline of sponsor assets that could support future growth. Its strong debut suggests that differentiated REITs with clear demand drivers can still

continued... [IPO Watch: Singapore's New Listings and What Investors Should Know]

command investor interest in an already crowded property market.

Info Tech Systems: A Milestone for Singapore's Software Listings

Info Tech Systems stands out as the first pure-play SaaS HR and accounting software company to list on the SGX Mainboard.



Its S\$0.87 IPO in June raised about S\$57 million and marked the first Mainboard listing in two years, signalling a renewed push toward attracting more technology and software companies to the local market.

The stock initially traded above the issue price but later softened to around S\$0.82, equivalent to a roughly 6% decline from the IPO level.

The company's value proposition lies in its subscription-driven revenue model and its strong SME customer base. Growth will depend on cross-selling additional modules, expanding regionally, and maintaining competitive pricing in a market crowded with global

continued... [IPO Watch: Singapore's New Listings and What Investors Should Know]

SaaS players.

Although the share price has drifted, the listing is strategically significant. It provides a benchmark for future tech IPOs and signals to founders that SGX is ready to accommodate scalable software businesses.

Why Singapore's IPO Momentum Matters

The significance of the 2025 pickup goes beyond individual company performances. Multiple signals indicate a structural shift. The S\$5 billion Equity Market Development Programme and listing tax rebates have lowered the cost of going public. Regulators are working to streamline disclosures and reduce friction for high-growth companies.

SGX has reported its strongest IPO pipeline in years, and Reuters has highlighted renewed interest from Chinese firms looking for a stable offshore listing venue amid geopolitical tensions. Investor behaviour is changing as well, with Singapore's equity market reaching all-time highs and retail interest rebounding sharply.

If these trends continue, Singapore may be entering a multiyear period of healthier IPO activity driven by a mix of yield vehicles, high-growth tech, and regionally expanding firms.

The 2025 batch is an early test case, and its reception suggests that the market is ready to engage again, provided companies offer clear fundamentals and realistic valuations.



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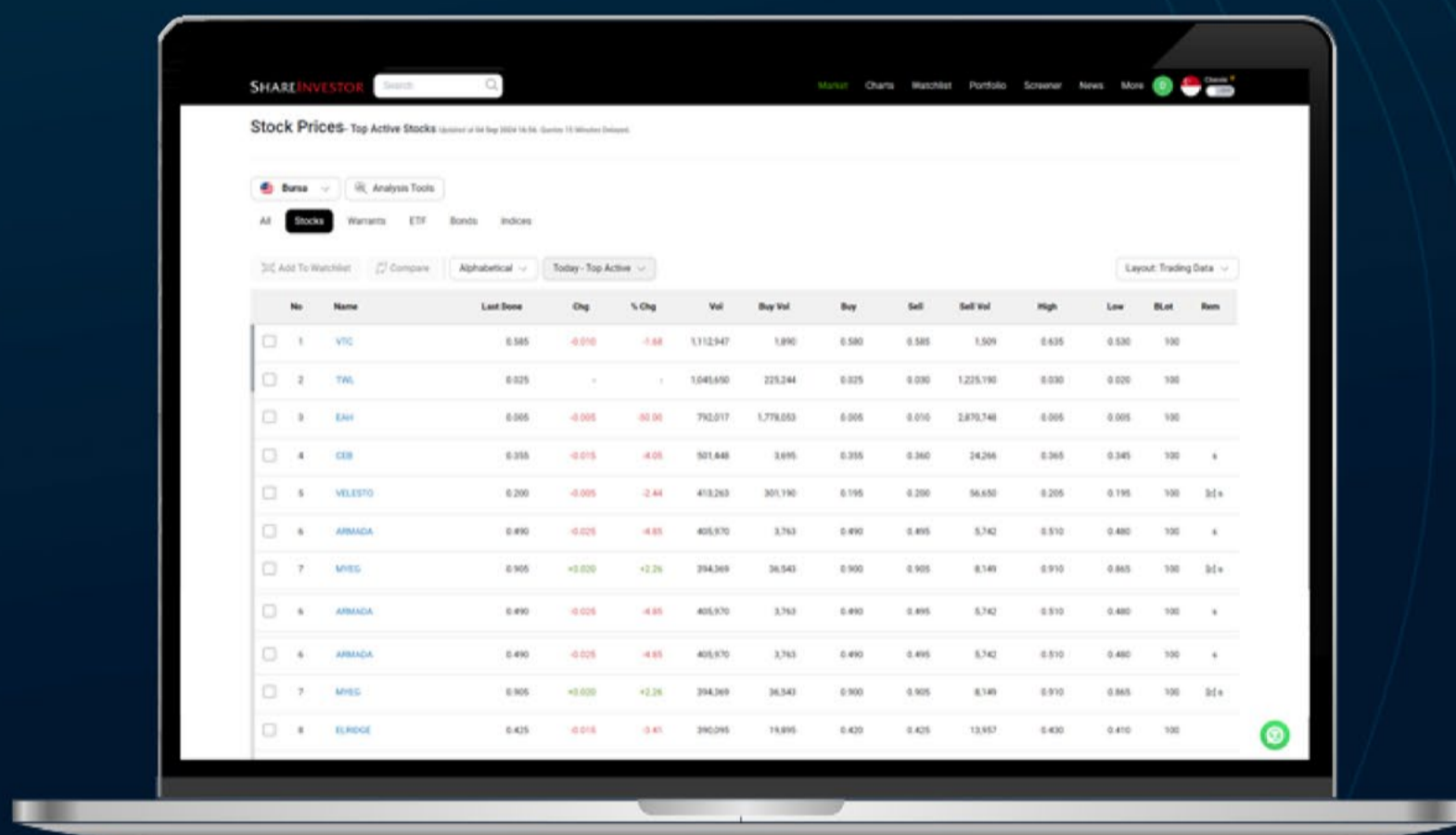
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The banner features a dark blue background with a grid of white dots. On the left, the ShareInvestor logo is displayed. In the center, a green circle with a red hand cursor icon contains the text 'Watch now!'. To the right, there is a computer monitor displaying a website, surrounded by various icons: a yellow heart, a yellow smiley face, a gold coin, a blue thumbs up, and a yellow person icon. A pie chart is also visible at the bottom left of the monitor area.

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INVESTOR-ONE PORTFOLIO

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

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







ENTER PORTFOLIO 

Investor-One Portfolio

(As at yesterday)

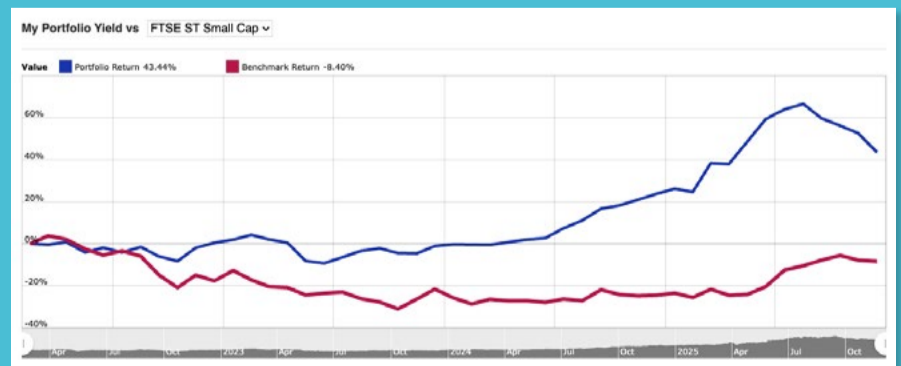
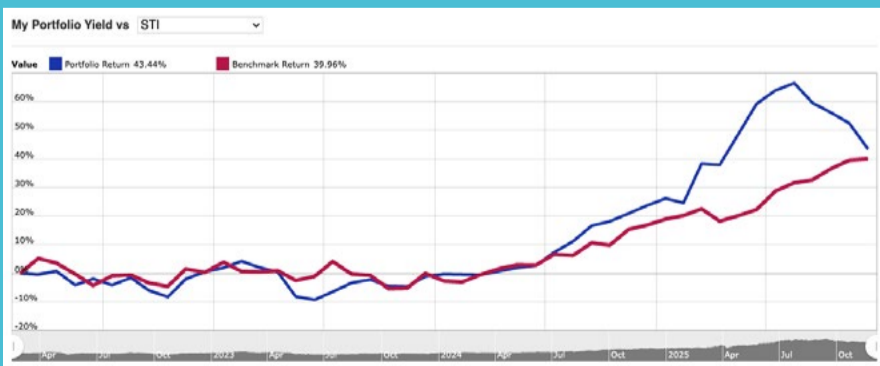
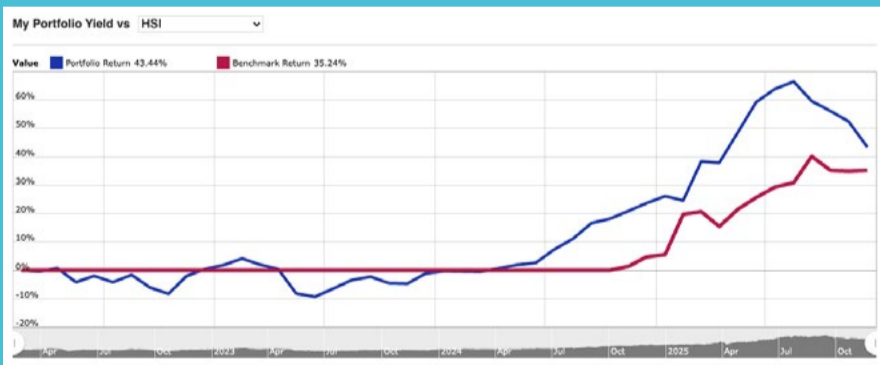
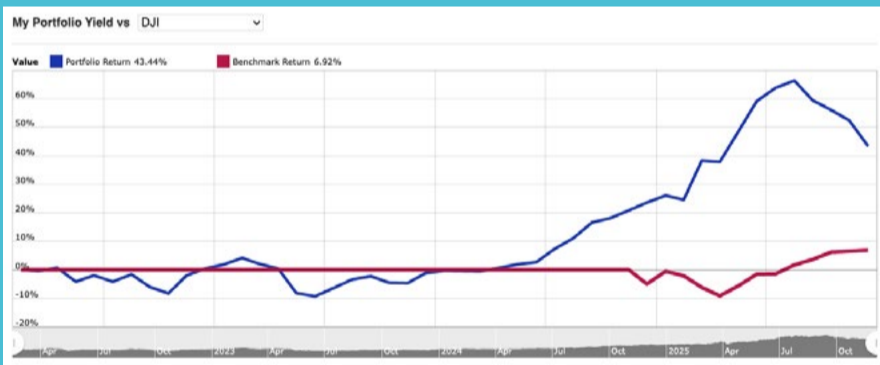
Curated by Investor-One team, this portfolio features growing small and mid cap companies within Singapore Exchange Catalist and Main Board.

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

 <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>

66.6% Total Return

YTD(%)	Value	P/L	Dividend	P/L + Dividend	Cash	Currency
25.93	149,359	48,748	17,814	66,562	17,203	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 ↑ 54,351

Name ↑	Weightage	Entry	Last	Chg	Share	P/L	Div	P/L + Div	Cost	Value
Centurion	43.85%	0.4	1.31	-0.01 (-0.76%)	50000	45,500 (227.50%)	3,500	49,000	20,000	65,500
ComfortDelGro	6.75%	1.44	1.44	-	7000	-	-	-	10,080	10,080
Geo Energy Res	9.41%	0.31	0.435	-0.005 (-1.14%)	32300	4,038 (40.32%)	2,406	6,444	10,013	14,051
Hock Lian Seng	5.69%	0.29	0.425	-	20000	2,700 (46.55%)	1,110	3,810	5,800	8,500
Hyphens Pharma	11.72%	0.3	0.35	-	50000	2,500 (16.67%)	3,870	6,370	15,000	17,500
Nordic	2.71%	0.395	0.405	-	10000	100 (2.53%)	700	800	3,950	4,050
Raffles Medical	6.59%	0.975	0.985	-0.005 (-0.51%)	10000	100 (1.03%)	-	100	9,750	9,850
+ UtdHampshReitUSD	13.28%	0.681	0.51	-	30000	-586 (-2.87%)	3,218	2,632	20,415	19,829

Summary

Closed Positions

Realized Profit ↓ -5,604

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
JEP Hldgs	0.31	0.265	32300	-	-1,454	-1,454	8,560
Kimly	0.4	0.385	10000	-	-150	486	3,850

Transaction

Action	Stock	Price	Shares	Exchange Rate	Comm	Amount	Date ↓	Notes
Sell	JEP Hldgs	0.265	32300	N/A	0.00	8,560	24 Nov 2025	-
Sell	Kimly	0.385	10000	N/A	0.00	3,850	24 Nov 2025	-
Buy	ComfortDelGro	1.440	7000	N/A	0.00	10,080	24 Nov 2025	-
Buy	Raffles Medical	0.975	10000	N/A	0.00	9,750	24 Nov 2025	-
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...

Dividend

YTD	TRAILING 12 MONTHS	2024	2023
SGD 5364.40	SGD 5429.00	SGD 4584.73	SGD 5405.90

Stock	Ex-Date	Payable Date	Amt	Amt(SGD)	Total
Geo Energy Res	20 Nov 2025	01 Dec 2025	SGD 0.0010	0.0010	32.30
Centurion	04 Sep 2025	25 Sep 2025	SGD 0.0200	0.0200	1000
Geo Energy Res	20 Aug 2025	29 Aug 2025	SGD 0.0010	0.0010	32.30
UtdHampshReitUSD	20 Aug 2025	26 Sep 2025	USD 0.0123	0.0159	477.49
UtdHampshReitUSD	20 Aug 2025	26 Sep 2025	USD 0.0086	0.0111	333.85
Nordic	19 Aug 2025	04 Sep 2025	SGD 0.0083	0.0083	82.80
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	USD 0.0076	0.0098	295.03
UtdHampshReitUSD	25 Feb 2025	28 Mar 2025	USD 0.0129	0.0167	500.78
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	USD 0.0133	0.0172	516.31
UtdHampshReitUSD	20 Aug 2024	27 Sep 2024	USD 0.0068	0.0088	263.98
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	USD 0.0132	0.0171	512.42
UtdHampshReitUSD	28 Feb 2024	28 Mar 2024	USD 0.0082	0.0106	318.32
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

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

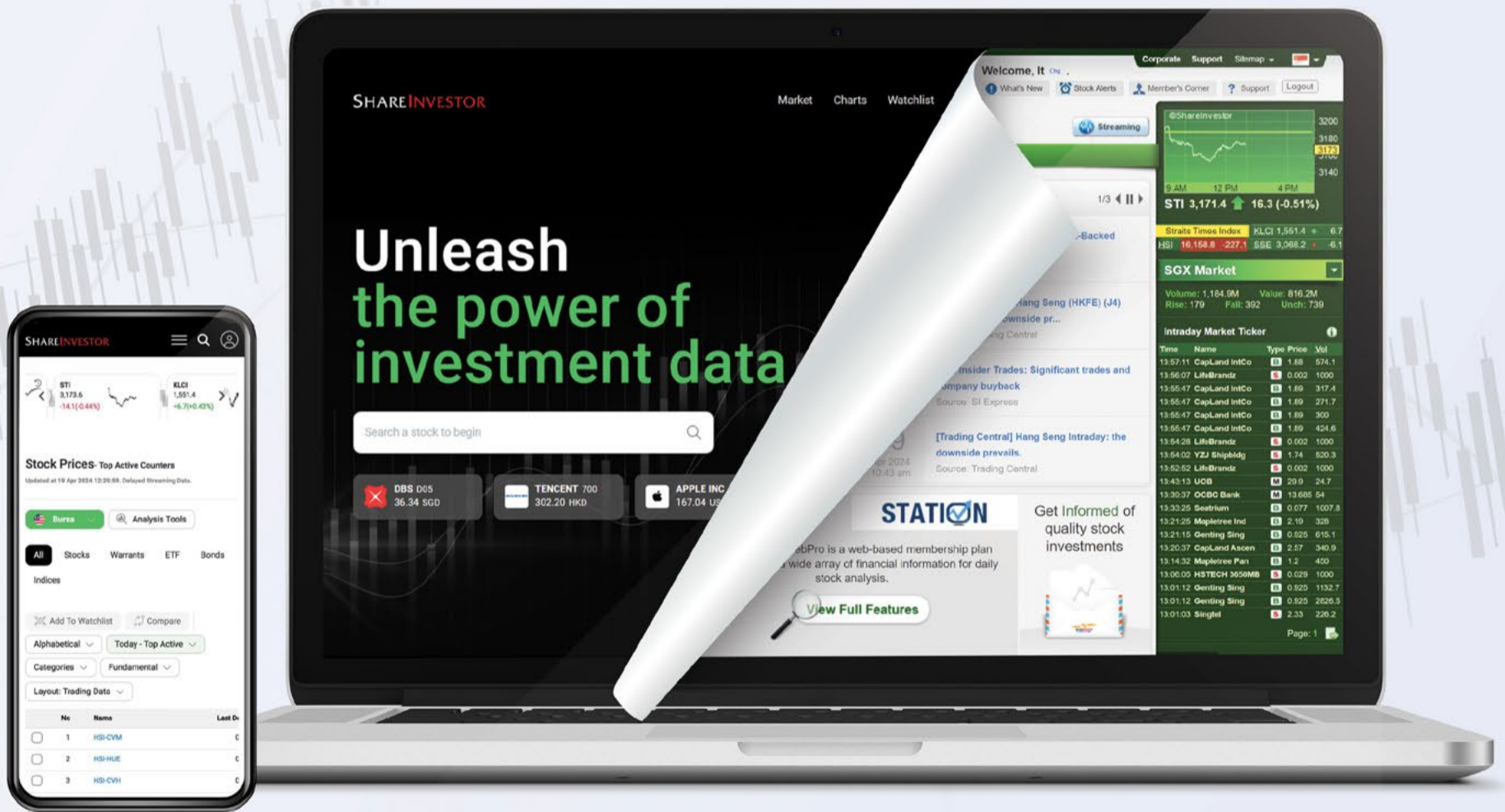
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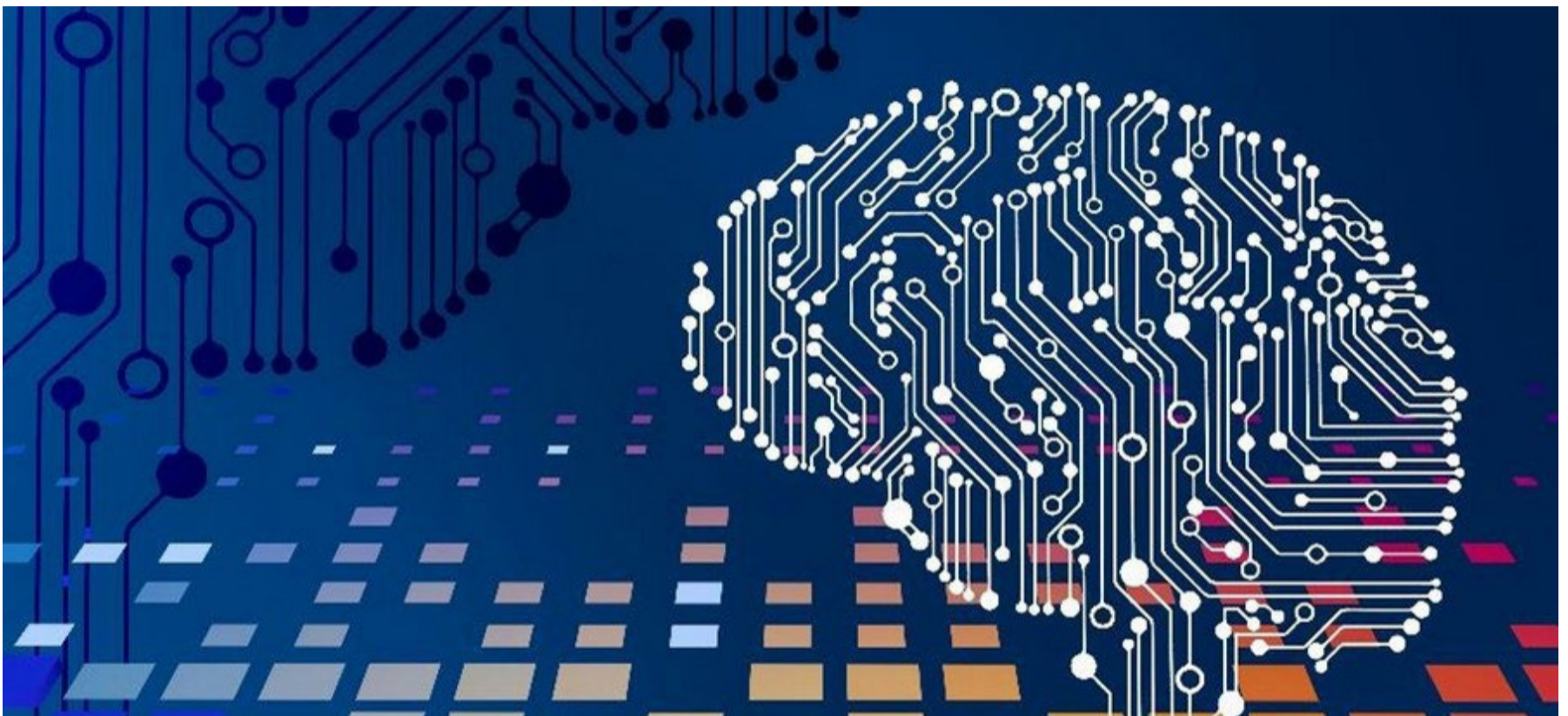


COMPANY SPOTLIGHT



AcroMeta Moves into AI-Powered Global Trade with Strategic Joint Venture

Investor-One / Tue, Dec 2, 12:00 PM



In a move that signals a clear shift toward technology-led growth, AcroMeta Group Limited is accelerating its entry into the AI-driven global trade landscape. The Group has taken a significant step in its transformation strategy by signing a Binding Indicative Term Sheet on 29 November 2025 to form a strategic joint venture with a technology partner.

The venture, operating under AcroMeta Lifestyle Pte. Ltd., will develop an AI-powered global trade operating system designed to build new revenue pillars for the Group while strengthening its position in AI-led trade infrastructure markets.

A Majority Stake With Disciplined Capital Deployment

Under the agreed structure, the joint venture will be capitalised at S\$500,000, with AcroMeta contributing S\$200,000 for a 51%

continued... [AcroMeta Moves into AI-Powered Global Trade with Strategic Joint Venture]

majority interest, while the technology partner will invest S\$300,000 and assume day-to-day management responsibilities.

This approach allows AcroMeta to retain strategic oversight through board chairmanship and financial controls, enabling the Group to move into a new digital vertical with measured capital exposure, an approach that aligns with its focus on sustainable, disciplined growth.

"This joint venture serves as the strategic launchpad for our AI-powered global trade operating platform. By deploying it first within our own ecosystem, we immediately generate a valuable, operational case study and revenue stream. Once we fine tune its efficacy, we will expand into other business, industrial sectors and countries," said Mr Lawrence Toh, Executive Director of AcroMeta.



Platform Moves Beyond Traditional E-Commerce

The platform marks a shift away from passive marketplace models. Instead, it employs six specialised AI agent clusters such as Customs Data Intelligence, Social Intent Mining, and Government Tender AI to identify verified global procurement opportunities in real time.

continued... [AcroMeta Moves into AI-Powered Global Trade with Strategic Joint Venture]

Once opportunities surface, the system manages the entire trade execution process, including sourcing, payments, logistics and customs clearance. Suppliers may pay to unlock these high-intent opportunities, giving the venture immediate commercial traction.

Positioned for Expansion and Shareholder Value Creation

AcroMeta expects the venture to broaden its participation in global AI-driven markets while complementing its current business lines. By deploying the platform within its ecosystem first, the Group aims to validate performance, demonstrate commercial viability and prepare for expansion into new industries and regions.

The initiative positions the Group to participate more fully in global trade innovation while reinforcing long-term shareholder value.



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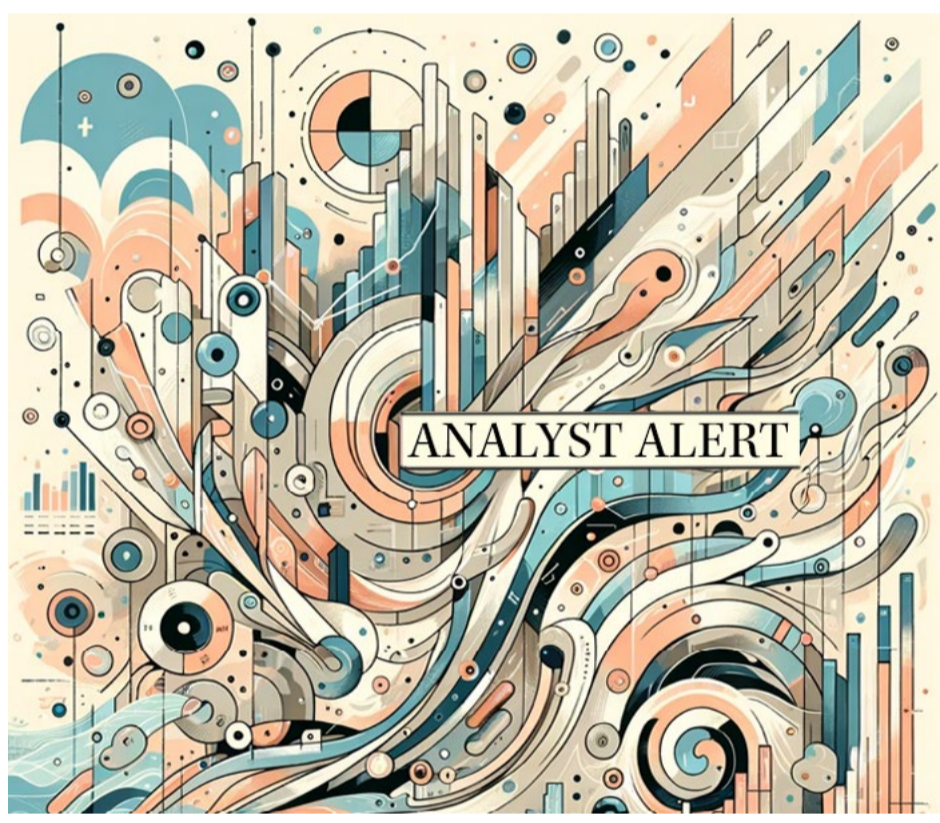
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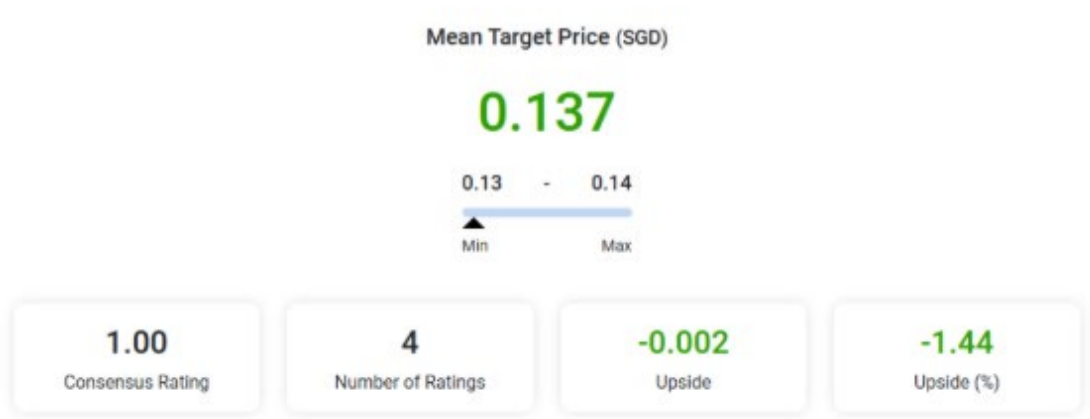
ANALYST ALERT: Recommendation and Consensus on Marco Polo Marine, Centurion Corp, Frasers Property Limited and ASL Marine

Investor-One / Thu, Nov 27, 8:00 PM



UOB KayHian: Marco Polo Marine

Current Price: S\$0.137 (as of 4 Dec 2025)
Target Price: S\$0.188
Recommendation: BUY (Maintained)
Up/downside: +35.3%



continued... [Analyst Alert: Recommendation and Consensus on OCBC, Frasers Logistics & Commercial Trust and CSE Global]

Marco Polo Marine delivered a strong FY25 finish, with core earnings of S\$25m coming in line despite shipyard softness, while headline profit surged on one-off gains. Ship chartering remained the bright spot, rising 12% y-o-y on fleet expansion, higher day rates, and improved utilisation. The landmark S\$198m ORV contract significantly boosts multi-year visibility and marks MPM's entry into high-value specialised builds, supporting margin expansion. A net cash balance sheet and a 50% higher dividend reflect management's confidence heading into FY26, with both segments backed by a firm order book and stable shipyard utilisation. UOB-KH maintains BUY with a higher TP of S\$0.188, citing strong growth momentum, improved earnings visibility, and industry tailwinds across offshore oil & gas and renewables.

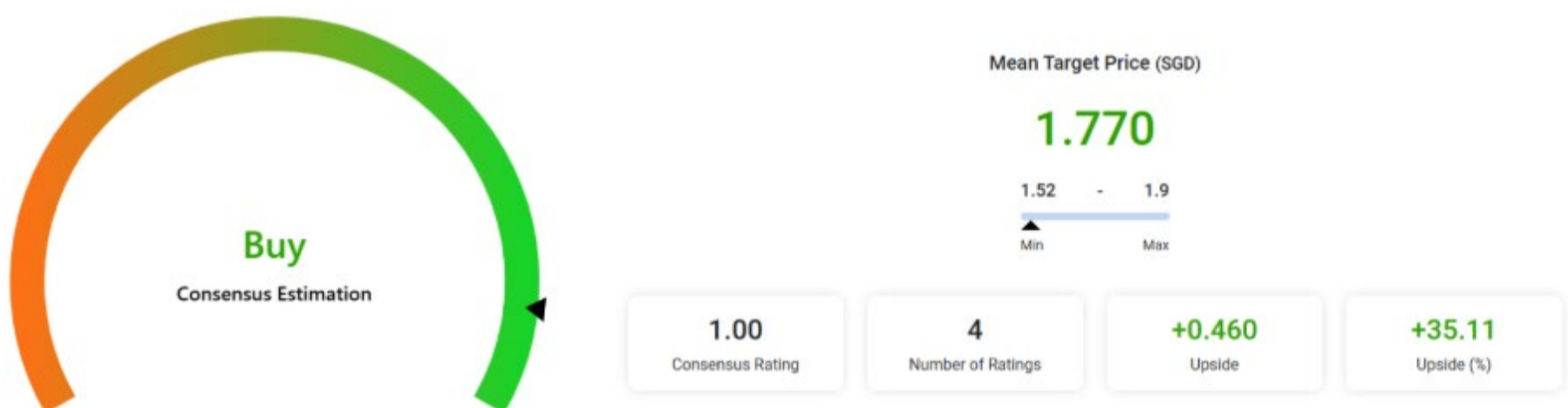
Lim & Tan: [Centurion Corp](#)

Current Price: S\$1.34 (as of 3 Dec 2025)

Target Price: S\$1.78

Recommendation: **ADD** (Maintained)

Up/downside: +32.8%



Centurion trades at an undemanding 10x forward P/E and 0.9x P/B, with a 3% yield, and is now redeploying cash from its recent REIT spin-off into new assets – including its fourth Epiisod PBSA in Perth. While FY26 earnings may dip temporarily due to lower contributions from spun-off assets and the time needed for new developments to ramp up, the underlying outlook for PBWA and PBSA demand remains firm. A potential distribution-in-specie of REIT units

continued... [Analyst Alert: Recommendation and Consensus on OCBC, Frasers Logistics & Commercial Trust and CSE Global]

next year could further unlock value for shareholders. Lim & Tan maintains Accumulate, with a consensus TP of S\$1.78, implying 33% upside.

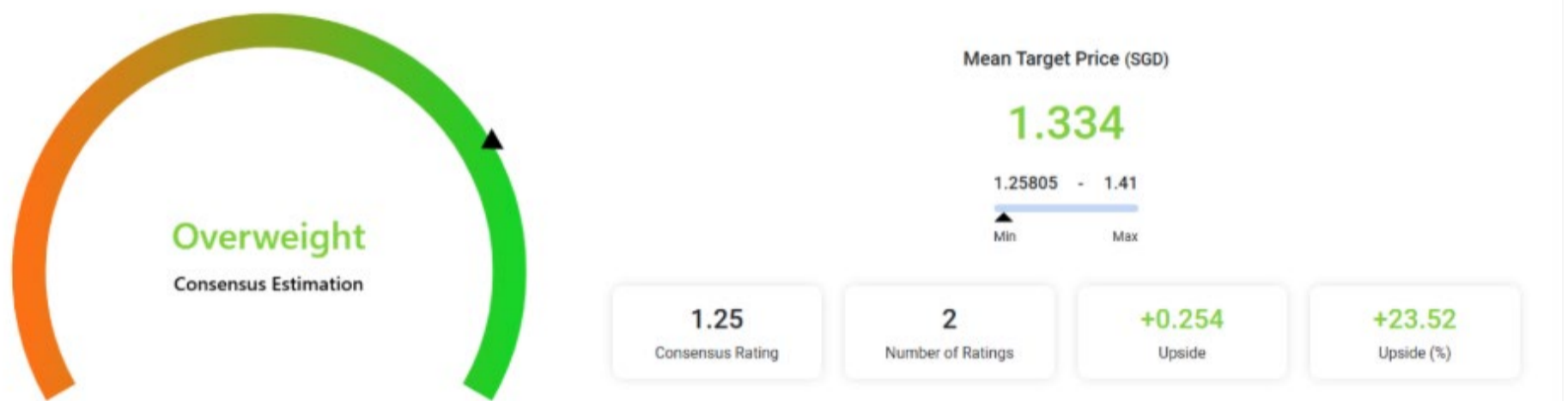
CGS CIMB: Frasers Property Limited

Current Price: S\$1.05 (as of 2 Dec 2025)

Target Price: S\$1.41

Recommendation: ADD (Maintained)

Up/downside: +34.2%



FPL continues to execute its “create, sustain, unlock value” strategy, supported by a resilient earnings base where 86% of FY25 PBIT came from recurring income. Ground checks in Thailand highlight strong industrial & logistics demand, while One Bangkok is seeing rising office occupancy and solid hotel performance. Although residential remains soft, FPL is adjusting launches toward higher-income buyers and still carries S\$1.4bn of unrecognised revenue. With active asset recycling poised to lift ROE and gradually lower its high 0.89x net-debt-to-equity, CGS-CIMB maintains ADD with TP S\$1.41, expecting liquidity improvements and value unlocking to drive re-rating.

continued... [Analyst Alert: Recommendation and Consensus on OCBC, Frasers Logistics & Commercial Trust and CSE Global]

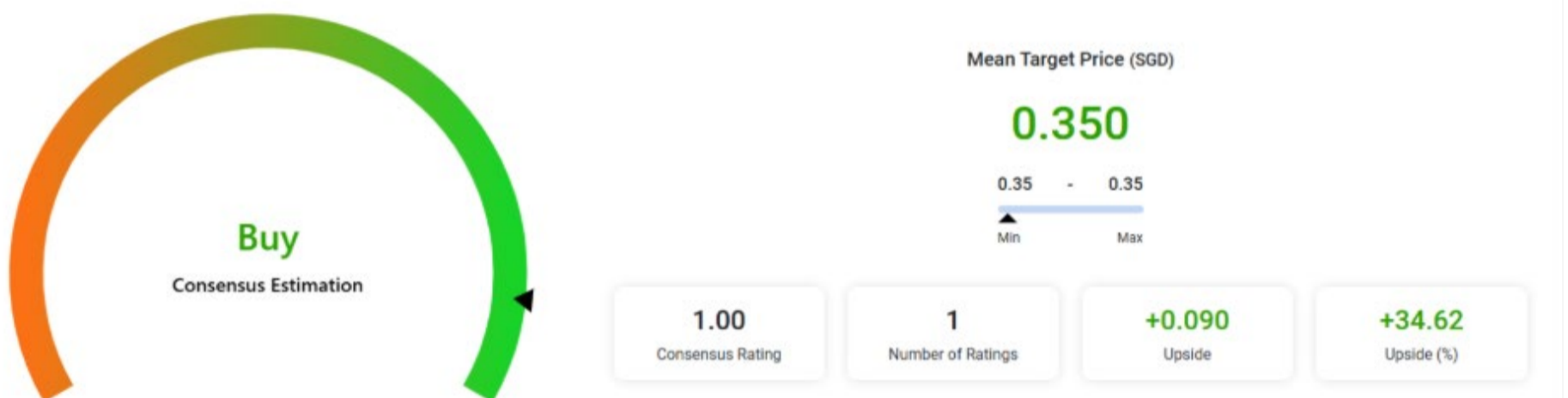
UOB KayHian: [ASL Marine](#)

Current Price: S\$0.25 (as of 2 Dec 2025)

Target Price: S\$0.35

Recommendation: BUY (Maintained)

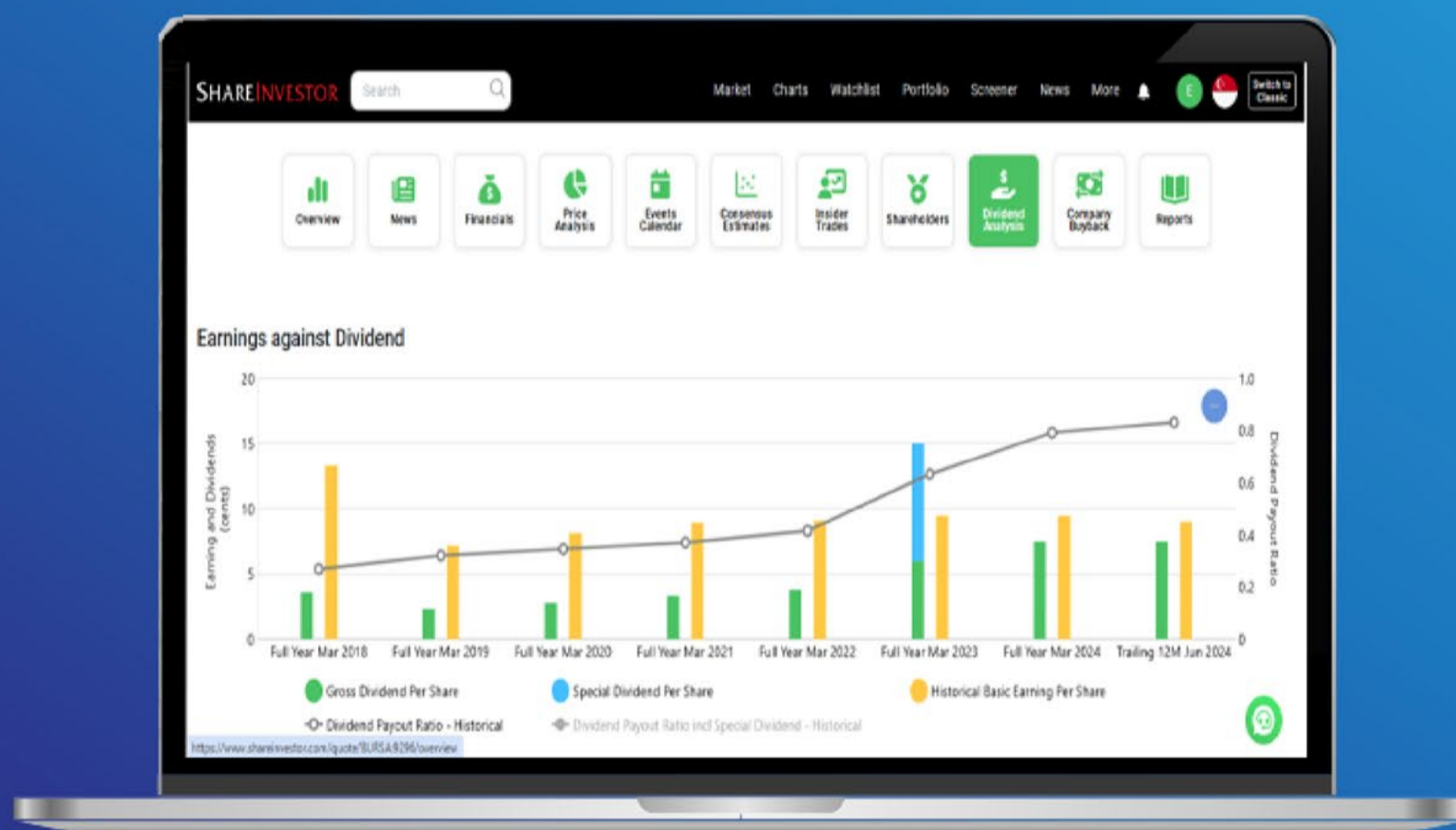
Up/downside: +24.0%



ASL delivered a strong set of results, with revenue up 12% YoY and net profit surging to S\$8m as ship repair and shipbuilding recovered while chartering margins lifted on higher utilisation and day rates. Management's strategic shift toward the more resilient ship repair and chartering segments is gaining traction, supported by S\$82m of new coastal-protection and reclamation-related contracts and a solid shipbuilding order book of S\$83m through 3QFY26. Lower finance costs from deleveraging and full insurance coverage across yard operations further strengthen earnings visibility, while Singapore's long-term coastal protection and mega-port infrastructure plans provide multi-year demand tailwinds. UOB-KH maintains BUY with TP S\$0.35, noting ASL's 25% valuation discount to peers despite clear operational recovery.

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Effective Change Date (Notice Date)	Stock Name	Buyer / Seller Name (Classification *)	Security Types ^b	Acquired / (Disposed) ['000]			Price	Closing Price	No. of Shares After Trade ['000]			
				Direct	Deemed	Total			Direct	Deemed	Total	% Held
27 Nov 2025 (03 Dec 2025)	AdvancedSystems	LIM CHEN CHONG [Dir./CEO]	S/U	-80,121		-80,121	0.005		73,725		73,725	4.510
03 Dec 2025 (03 Dec 2025)	ULTRAGREEN AI USD	65 Equity Partners Pte. Ltd. [SSH]	S/U		17,241	17,241	1.520			90,294	90,294	8.200
03 Dec 2025 (03 Dec 2025)	ULTRAGREEN AI USD	Anchor VI Pte. Ltd. [SSH]	S/U	17,241		17,241	1.520	90,294		90,294		8.200
03 Dec 2025 (03 Dec 2025)	ULTRAGREEN AI USD	Anchor @ 65 Pte. Ltd. [SSH]	S/U		17,241	17,241	1.520			90,294	90,294	8.200
03 Dec 2025 (03 Dec 2025)	ULTRAGREEN AI USD	Anchor GP Pte. Ltd. [SSH]	S/U		17,241	17,241	1.520			90,294	90,294	8.200
03 Dec 2025 (03 Dec 2025)	ULTRAGREEN AI USD	65EP Investment IV Pte. Ltd. [SSH]	S/U		17,241	17,241	1.520			90,294	90,294	8.200
03 Dec 2025 (03 Dec 2025)	ULTRAGREEN AI USD	65EP Investments Pte. Ltd. [SSH]	S/U		17,241	17,241	1.520			90,294	90,294	8.200
03 Dec 2025 (03 Dec 2025)	ULTRAGREEN AI USD	65 Equity Partners Group Pte. Ltd. [SSH]	S/U		17,241	17,241	1.520			90,294	90,294	8.200
03 Dec 2025 (03 Dec 2025)	ULTRAGREEN AI USD	Temasek Holdings (Private) Limited ("Temasek") [SSH]	S/U		17,241	17,241	1.520			90,294	90,294	8.180
03 Dec 2025 (03 Dec 2025)	ULTRAGREEN AI USD	Thomson Capital Pte. Ltd. ("Thomson") [SSH]	S/U		17,241	17,241	1.520			90,294	90,294	8.180
03 Dec 2025 (03 Dec 2025)	ULTRAGREEN AI USD	Tembusu Capital Pte. Ltd. ("Tembusu") [SSH]	S/U		17,241	17,241	1.520			90,294	90,294	8.180
01 Dec 2025 (03 Dec 2025)	UnUsUaL	mm2 Asia Ltd. [SSH]	S/U		-400	-400	0.051		783,457	783,457		76.790
01 Dec 2025 (03 Dec 2025)	UnUsUaL	UnUsUaL Management Pte. Ltd. [SSH]	S/U	-400		-400	0.051	783,457		783,457		76.790
01 Dec 2025 (03 Dec 2025)	UnUsUaL	Johnny Ong Chin Leong [SSH]	S/U		-267	-267	0.051		785,215	785,215		76.960
01 Dec 2025 (03 Dec 2025)	UnUsUaL	Leslie Ong Chin Soon [SSH]	S/U		-267	-267	0.051	27,846	784,097	811,943		79.580
01 Dec 2025 (03 Dec 2025)	UnUsUaL	mm2 Asia Ltd. [SSH]	S/U		-267	-267	0.051		783,857	783,857		76.830
01 Dec 2025 (03 Dec 2025)	UnUsUaL	UnUsUaL Management Pte. Ltd. [SSH]	S/U	-267		-267	0.051	783,857		783,857		76.830
01 Dec 2025 (03 Dec 2025)	UnUsUaL	Johnny Ong Chin Leong [SSH]	S/U		-400	-400	0.051		784,815	784,815		76.920
01 Dec 2025 (03 Dec 2025)	UnUsUaL	Leslie Ong Chin Soon [SSH]	S/U		-400	-400	0.051	27,846	783,697	811,543		79.540
28 Nov 2025 (03 Dec 2025)	UnUsUaL	UnUsUaL Management Pte. Ltd. [SSH]	S/U	-280		-280	0.055	784,124		784,124		76.850
28 Nov 2025 (03 Dec 2025)	UnUsUaL	Johnny Ong Chin Leong [SSH]	S/U		-280	-280	0.055		785,481	785,481		76.990
28 Nov 2025 (03 Dec 2025)	UnUsUaL	Leslie Ong Chin Soon [SSH]	S/U		-280	-280	0.055	27,846	784,364	812,209		79.610
28 Nov 2025 (03 Dec 2025)	UnUsUaL	mm2 Asia Ltd. [SSH]	S/U		-280	-280	0.055		784,124	784,124		76.850
27 Nov 2025 (03 Dec 2025)	UnUsUaL	UnUsUaL Management Pte. Ltd. [SSH]	S/U	-599		-599	0.057	784,404		784,404		76.880
27 Nov 2025 (03 Dec 2025)	UnUsUaL	Johnny Ong Chin Leong [SSH]	S/U		-599	-599	0.057		785,761	785,761		77.010
27 Nov 2025 (03 Dec 2025)	UnUsUaL	Leslie Ong Chin Soon [SSH]	S/U		-599	-599	0.057	27,846	784,644	812,489		79.640
27 Nov 2025 (03 Dec 2025)	UnUsUaL	mm2 Asia Ltd. [SSH]	S/U		-599	-599	0.057		784,404	784,404		76.880
26 Nov 2025 (03 Dec 2025)	UnUsUaL	UnUsUaL Management Pte. Ltd. [SSH]	S/U	-2,600		-2,600	0.056	785,003		785,003		76.940
26 Nov 2025 (03 Dec 2025)	UnUsUaL	Leslie Ong Chin Soon [SSH]	S/U		-2,600	-2,600	0.056	27,846	785,243	813,089		79.690
26 Nov 2025 (03 Dec 2025)	UnUsUaL	mm2 Asia Ltd. [SSH]	S/U		-2,600	-2,600	0.056		785,003	785,003		76.940

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IR Announcements



GDS Global: Achieves Strong Revenue Growth Of 70.6% In FY2025, Returns To Profitability.

Strong revenue growth of 70.6% to S\$22.79 million in FY2025 was driven mainly by increased sales of door and shutter systems from several projects that was completed in FY2025 as well as export sales. Aligned with the strong revenue growth in FY2025, the Group's gross profit also increased significantly by 69.9% to S\$7.52 million. Net cash generated from operating activities turned positive to S\$0.67 million in FY2025 with a healthy cash position of S\$6.59 million and zero borrowings as at 30 September 2025. Riding on its strong momentum, the Group is pursuing new project opportunities locally and overseas, anchored by its premium fire-insulated and blast-mitigating roller shutter solutions.

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Attika: Awarded 3 Projects With A Combined Value Of S\$26 Million.

Largest award is an interior fit-out services contract for a data centre in Singapore. Second award is a clean-room contract for the automotive and industrial sector. Contracts align with growth strategy to capture opportunities in high-specification projects with elevated entry barriers. Received commendation from Fortis Construction recognising technical capabilities and operational excellence in complex data centre environments. Third award is a 36-month term contract with NLB for libraries fit-out services.

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Marco Polo Marine: Expects To Report A Significantly Higher Net Profit After Tax For FY2025.

Following a preliminary review of Marco Polo Marine Ltd's unaudited consolidated financial results for the financial year ended 30 September 2025, the Group expects to report a significantly higher net profit after tax for FY2025 as compared to the financial year ended 30 September 2024. The anticipated increase in NPAT is mainly attributable to gains arising from the reversal of impairment losses on certain vessels and the disposal of the Group's shareholding interest in its joint venture company, Marco Polo Offshore (IV) Pte Ltd. These are extraordinary gains that are not part of the Group's normal business operations.

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UOB: Prices EUR850 Million 2.718% Covered Bonds Due 2030.

United Overseas Bank Limited intends to issue EUR850,000,000 2.718 per cent. Covered Bonds due 2030. The Covered Bonds will be issued as the thirteenth series under the US\$15 billion Global Covered Bond Programme. United Overseas Bank Limited, BNP PARIBAS, The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, Landesbank Hessen-Thüringen Girozentrale and Société Générale have been appointed as joint lead managers for the Covered Bonds.

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CDL HTrust: Enters Into New Lease Agreement For Grand Millennium Auckland.

CDL Hospitality Trusts has entered into a new lease agreement with Hospitality Services Limited, a subsidiary of Millennium & Copthorne Hotels New Zealand Limited, for the continued operation of Grand Millennium Auckland. MCK is one of New Zealand's most established hospitality operators, with more than 30 years of industry experience and deep operational expertise. Its nationwide network of 19 owned, leased and franchised hotels provides broad market coverage and valuable consumer insights.

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CapitaLand Investment: Partners Coronade Properties On Johor Bahru City Centre's Largest Retail Landmark, Coronation Square Mall.

CapitaLand Investment Limited has been appointed by Coronade Properties Sdn Bhd to collaborate on shaping the retail vision for Coronation Square Mall. The new retail mall will be a key component of Coronation Square, a landmark integrated development strategically located in the Ibrahim International Business District within the Johor-Singapore Special Economic Zone. It will be directly connected to the upcoming Rapid Transit System link, offering seamless accessibility between Singapore and Johor Bahru.

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United Hampshire US REIT: Completed An Enlarged US\$350 Million Loan Refinancing, Extended Maturity To 2029 & Beyond.

Existing credit facility increased to US\$350 million, including US\$100 million revolving credit facility, doubling the size of the previous revolver. Highlights confidence in portfolio and strong banking relationships. A new delayed draw Term Loan may be used to refinance the Upland Square Mortgage Loan due in November 2026, or for potential acquisitions. Pro forma debt maturity will increase from 1.6 years to 4.8 years, with no significant refinancing requirements till February 2028.

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EuroSports Global: Strengthens Commitment To Indonesia Market With Increased Stake In Prosper Auto To 80%.

EuroSports Global Limited has entered into a Share Purchase Agreement dated 13 November 2025 to increase its shareholding in Prosper Auto Pte. Ltd. from 51% to 80%. Under the SPA, EuroSports will acquire 145,029 ordinary shares in Prosper Auto from Eden Capital Pte. Ltd. for a total consideration of S\$1.8 million, to be fully satisfied through the transfer of 10 million treasury shares in EuroSports to Eden Capital at S\$0.18 per treasury share.

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IR Announcements

**Coliwoo: Core PATMI Surges 62.6% In FY2025.**

Core PATMI surges 62.6% to S\$22.9 million. Declares dividends of 2.0 Singapore cents. Maintains high occupancy rate of 96.1% in FY2025 on a portfolio basis. Strengthens pipeline with a 50:50 JV acquisition to transform an under-utilised building into a co-living and commercial development.

[READ MORE !\[\]\(f67d1f11738c6cddcd12729f5c48a09e_img.jpg\)](#)**Seatrium: Awarded Second Deepwater FPU Contract From bp.**

Seatrium Limited has been awarded a contract from BP Exploration and Production Inc for the engineering, procurement, construction and onshore commissioning of the Tiber Floating Production Unit project in the Gulf of America. The Tiber FPU marks Seatrium's second consecutive deepwater project for bp, further strengthening the relationship established through the award of the Kaskida FPU in December 2024.

[READ MORE !\[\]\(2c8e5822d42296f000d8bb9e82bf0f99_img.jpg\)](#)**IHH: Delivers Double-Digit Growth For Q3 2025.**

The Group reported sustained progress on its transformation plan, especially in Malaysia and India, to be less capital intensive and future ready. It also continued to double down on its differentiated clinical and care excellence. Revenue and EBITDA both grew 16% year-on-year on solid performances across key markets, with strong performance in Malaysia, India. PATMI was up 15% y-o-y due to increase in daycare revenues, increase in medical tourism, and greater cost-containment measures, especially in Malaysia and India.

[READ MORE !\[\]\(8104c783a0f0d6038cf3879c301cfe44_img.jpg\)](#)**JUMBO: Reports Stable Revenue Amid Challenging Market Conditions & Proposes Final & Special Dividends Amounting To S\$0.0075 Per Share.**

JUMBO Group Limited announced its financial results for the financial year ended 30 September 2025. Despite a softer dining environment and rising operating costs, the Group delivered stable revenue and positive profitability, while advancing strategic initiatives to drive long-term efficiency and sustainable growth.

[READ MORE !\[\]\(2bb375388c7d59be0ff9f23219c2ade9_img.jpg\)](#)**OKP Holdings: 3 For 4 Bonus Issue.**

OKP Holdings Limited is proposing a bonus issue of up to 231,322,945 new ordinary shares in the capital of the Company, on the basis of 3 Bonus Shares to be credited as fully paid for every 4 existing issued ordinary shares in the capital of the Company, held as at a time and date to be determined by the Directors in due course for the purpose of determining the entitlements of holders of Shares, fractional entitlements to be disregarded.

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IR Announcements



Tuan Sing: Launches The Langley In Perth Riverside Precinct Uniting Hospitality, Retail & Commercial Spaces Under One Iconic Identity.

Grand Hotel Group, a wholly-owned subsidiary of Tuan Sing Holdings Ltd, has announced the launch of The Langley, its flagship asset in Perth, combining Residence on Langley Park, 18 Terrace Road and Shoppe on Langley under a single identity, making it an iconic destination along the city's riverside. Long recognised as one of Perth's most prominent riverside addresses, The Langley is being established as a landmark destination, seamlessly integrating accommodation, hospitality, business, and leisure in a connected riverside setting. The name pays homage to its prestigious location overlooking Langley Park and the Swan River, setting a new benchmark for premium, mixed-use urban experiences in Western Australia.

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ASL Marine: Continues Positive Momentum Into 1QFY2026, Reports Revenue Of S\$94.2 Million With Net Profit Of S\$8.3 Million In its Operations.

ASL Marine Holdings Ltd. released its business update for the first quarter ended 30 September 2025. Revenue for 1QFY2026 increased 12.1% year-on-year, with increased revenue contribution mainly from shipbuilding and its ship repair, conversion and engineering services, while revenue contribution from ship chartering segment remained relatively stable. Notably, the Group's finance costs declined by approximately S\$4 million as deleveraging efforts gain pace.



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Straco: Business Update For 3Q2025.

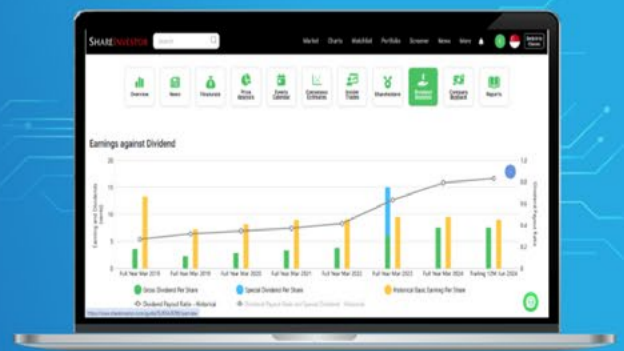
For the quarter under review, the Group's businesses in China and Singapore recorded profitable performance and contributed positively, despite lower revenues than the corresponding period. Consumer sentiment remained muted compared with previous years. While Shanghai Ocean Aquarium registered an increase in revenue and profit, the Xiamen aquarium and Cable Car operation in Xi'an reported decreases in revenue and profitability over that of 3Q2024, due to reduced spending amongst Chinese tourists and heightened competition. Nonetheless, given the return of crowds during the summer holidays, the Group remain cautiously optimistic of the tourism industry going forward.

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