



Corporate Presentation

February 2026



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At a Glance

We are a fast-growing integrated mobility service provider in Singapore

Founded in 2017, **Skylink Holdings Limited** (“Skylink Holdings” or the “Company” and together with its subsidiaries, the “Group”) is a one-stop customer-centric commercial vehicle specialist that has grown into one of the largest commercial vehicle leasing companies in Singapore with 3 core business segments:



COMMERCIAL VEHICLE LEASING

Leasing of a wide range of commercial vehicles for mobility, transportation and logistics needs of corporate clients



One of the **largest** leasing fleets in Singapore



CREDIT

Offers vehicle financing solutions for customers who wish to purchase or refinance their own vehicles



Total loan book of **~S\$66.30 mil***



ENGINEERING

Wide range of Maintenance, Repair & Overhaul (MRO) services and engineering solutions to suit specific business needs



6 workshop units* in Wcega Plaza

*As at 30 Sep 2025

PROPOSED DIVIDEND RECOMMENDATION

30%
of FY2026's
Net Profit after Tax

KEY STOCK INFO

Listing

Catalist Board of the Singapore Exchange (SGX), following the reverse takeover of Sincap Group Limited in September 2025.

Stock Codes

- SGX Code (XZB)
- Bloomberg Code (SCG:SP)

Key Shareholders

- **PM Capital Pte. Ltd.* - 57.44%*** (of which Mr Wesley Shen, Ms Grace Xue, Mr Johnson Shen and Mr Leonard Teh hold equity stake of 56.5%, 30.0%, 10.0% and 3.5% respectively in PM Capital Pte. Ltd.)
- **Teh Wing Kwan* - 13.18%***

*As at 11 Feb 2026, following the completion of the share placement that raised S\$7.02 million in gross proceeds

Key Milestones

Creating new growth catalysts over the past 20 years

Foundational Phase



- Wesley left his hometown in Guilin, China to pursue a diploma in Singapore in 2003 and an MBA from SMU in 2022
- Started career in SIA Engineering before pivoting to automotive industry in Borneo Motors and Goldbell Engineering

2006 - 2016

Entrepreneurial Phase



- Founded Skylink Holdings with trading of vehicles activities, expanding to vehicle leasing with small fleet
- Utilized space of 3,000 sq ft to create a strategic eco-system
- Diversified into providing vehicle financing and workshops

2017 - 2019

Stabilisation Phase



- Scaling business operations and achieving stable financial performance
- Demonstrated business resilience during pandemic

2020 - 2022

Rapid Growth Phase



- Second relocation to Wcega Plaza to support rapid expansion
- 10,000 sq ft office space and 30,000 sq ft sales gallery taken up by the wider Skylink Group
- Charting sustainable growth strategies
- Embark on RTO journey with listing of Skylink Holdings completed in September 2025

2023 - Present

Strong Leadership Team

Proven execution capabilities in their respective fields

Wesley boasts decades of local and international expertise in the automotive industry.

Educational background:

- Diploma in Mechatronics, Temasek Polytechnic **2006**
- MBA from Singapore Management University, SMU **2022**
- Mergers & Acquisitions Program from Fudan University (复旦大学) **completed in Sep 2025**



Executive Director and Chief Executive Officer

Wesley Shen



Non-Independent Non-Executive Chairman

Teh Wing Kwan



Chief Financial Officer

Leonard Teh



Chief Operating Officer

Johnson Shen

Skylink Holdings and Wesley's achievements:



Strategic Investor and Chairman for several public companies listed on SGX, HKEx and ASX across various sectors; strong background in **corporate finance, corporate investments, and M&A**

Approximately 30 years of accounting, finance, corporate tax and management experience, including **significant experience in automotive industry**. Fellow member of ISCA and ACCA, Asean CPA and Accredited Tax advisor

Co-founder with more than 8 years of **automotive industry experience**. MBA awarded by London Metropolitan University

Growing Portfolio of Reputable Customers in Singapore

Creating avenues to provide more value-added services



Skylink Holdings - Commercial Vehicle Leasing

We are one of the largest in the industry by fleet size



We took only 7 years to become one of the largest Commercial Vehicle Leasing company in Singapore

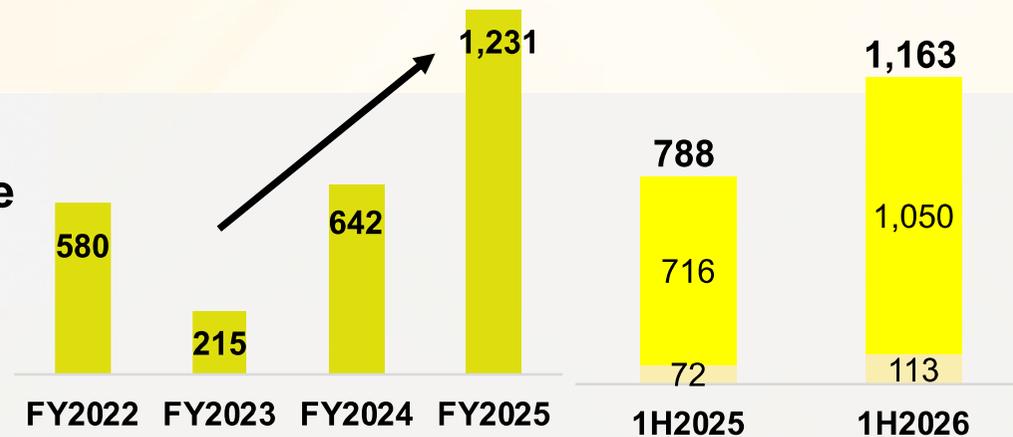
- Strategic expansion of fleet from FY2023 onwards
- High growth with minimal capital injection and small equity base
- Effectiveness of business model, leadership team and operational execution
- Management team has extensive industry experience and keen business acumen to capitalise on emerging trends

Total Fleet Size

Total Active Contracts

Utilisation rate remains high

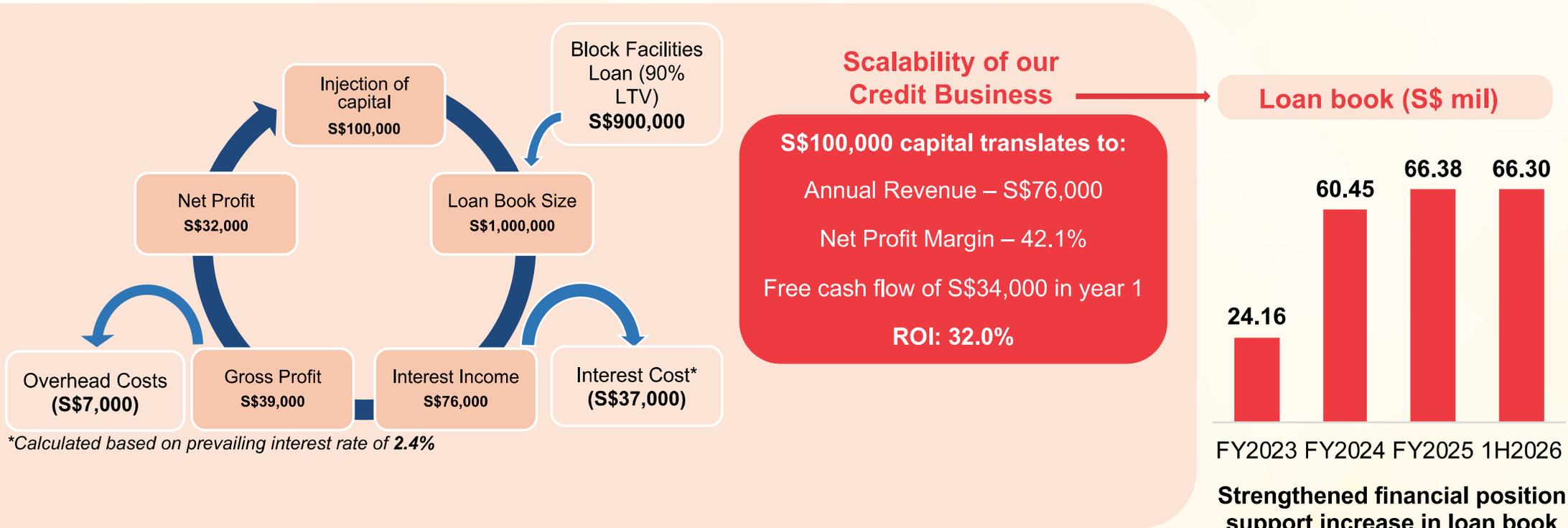
■ Within 1 year ■ 1 year & above



Announced acquisition of 132 units of commercial vehicles in December 2025, which provide immediate recurring revenue stream under existing contracts, and also form part of the Group's strategies to optimise its commercial fleet replacement cycles

Skylink Holdings - Credit

Significant increase in loan book within 7 years with opportunities for further expansion



Skylink Holdings - Engineering

Provides MRO and engineering services to its internal fleet and external third-party customers, as well as a fleet of passenger vehicles under the wider Skylink Group



Contract Wins with Reputable Customers Provide Immediate Revenue Visibility

- **Signed a maiden 2-year service contract with SBS Transit** to supply labour and materials for bus body repair works at Ulu Pandan Bus Depot.
- **Signed a 2-year service contract (with 1-year extension option) with F&N Foods** to provide MRO Comprehensive Maintenance Package services for part of its commercial vehicles.



Enlarged scale of engineering specialist workshop areas 33,300 sq ft.

- The Group has signed a new lease for a B2 Industrial Property at Jurong Port Road, Singapore with a built up area of 15,000 square feet, which will **almost double the current size of its engineering specialist workshop areas to 33,300 square feet.**
- The new lease will **significantly expand its engineering MRO capacity and scope for commercial and heavy-duty vehicles, including vehicles body fabrication and spray painting works.**

Skylink Holdings - Engineering

Provides MRO and engineering services to its internal fleet and external third-party customers, as well as a fleet of passenger vehicles under the wider Skylink Group



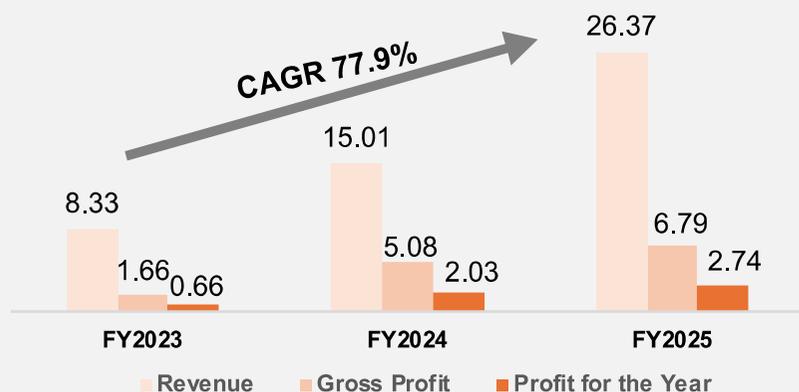
**Strategic
Acquisition of
Bodywork
Customisation
Specialist**

- **Bodywork customisation is vital for commercial vehicles**, enabling their business owners to meet specific business needs, improve operational efficiency and comply with regulations.
- **On 15 January 2026, the Group has completed the acquisition of the business and related assets of Chuang Li Partners**, a leading provider of bodywork customisation services for commercial vehicles.
- **Established in 2017, Chuang Li Partners specialises mainly in design, manufacture, installation and customisation of upper body structures for commercial vehicles** such as utility bodies (cargo, canopies, tool boxes, and racking), railing, platforms and tailgates, among others, **which also provide necessary technical supports for improved safety and regulatory compliance of such customised commercial vehicles.**
- **Further expand the Group's engineering capability, talent pool and customer base** for its commercial vehicles bodywork customisation solutions, being part of its strategic growth initiatives.
- **Capture cost synergies** across the Group's leasing and engineering business segments for its increasing commercial vehicles fleet.
- **Align interests** through base and profit-target deferred consideration payment structures; and a formation of strategic joint venture with Chuang Li Partners' key management team.

Key Financial Highlights (P&L)

Leveraged-play business model drives high scalability and amplified returns

Historical Financial Highlights



Financial year end (31 Mar)

(%)	FY2023	FY2024	FY2025
Gross profit margins	19.9	33.9	25.7
Net profit margins	8.0	13.5	10.4
ROE	23.9	52.0	41.1
Revenue 3-year CAGR			77.9
Profits 3-year CAGR			103.2

Latest Financial Highlights

For the six months period ended 30 September ("1H")

(S\$' mil)	1H2025	1H2026	Change (%)
Revenue	12.06	16.14	+33.8
Gross profit	3.42	3.86	+12.7
Operating profit before tax*	1.60	1.92	+20.1
Net profit attributable to equity holders of the Company ("Net Profit")^	1.36	1.80	+32.7

*Excludes the one-off listing expenses of S\$1.53 million

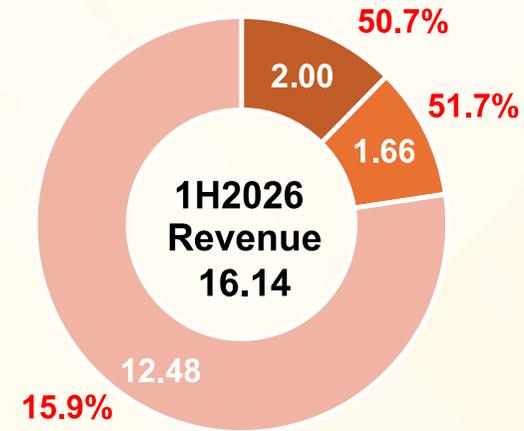
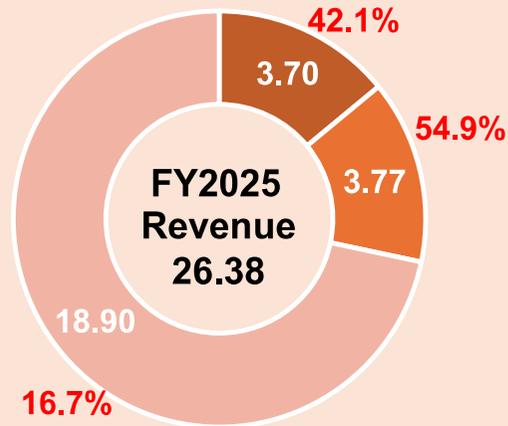
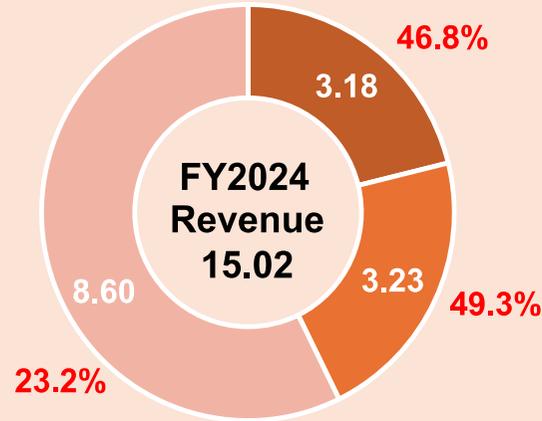
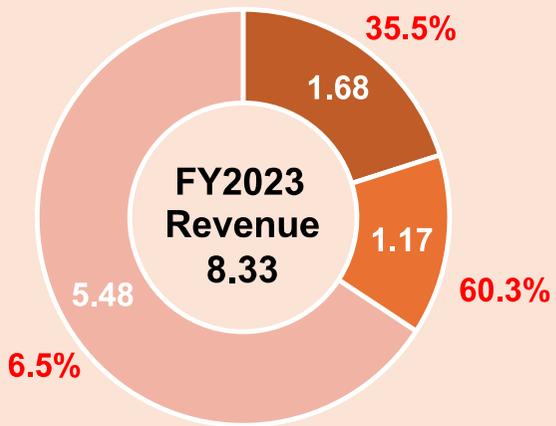
^Excludes the one-off non-cash accounting loss of S\$9.92 million recognised in accordance with SFRS on Reverse Acquisition ("RTO Accounting Effect")

- Revenue grew 33.8%, driven mainly by the Group's Commercial Vehicle Leasing and Engineering businesses, that increased 52.6% and 11.6% respectively in 1H2026.
- Gross profit increased 12.7% in 1H2026 despite higher depreciation on the back of higher COE prices.
- Reflecting the underlying strength and resilience of its business model, both pre-tax operating profit and Net Profit are up 20.1% and 32.7%, respectively, before the non-recurring non-cash RTO accounting effects and the one-off RTO listing expenses.
- Net operating cash flows of S\$5.84 million generated in 1H2026, underscoring the strength of the Group's cash generative business activities.

Key Financial Highlights (P&L)

Revenue breakdown (S\$' mil) and gross profit margin breakdown (%)

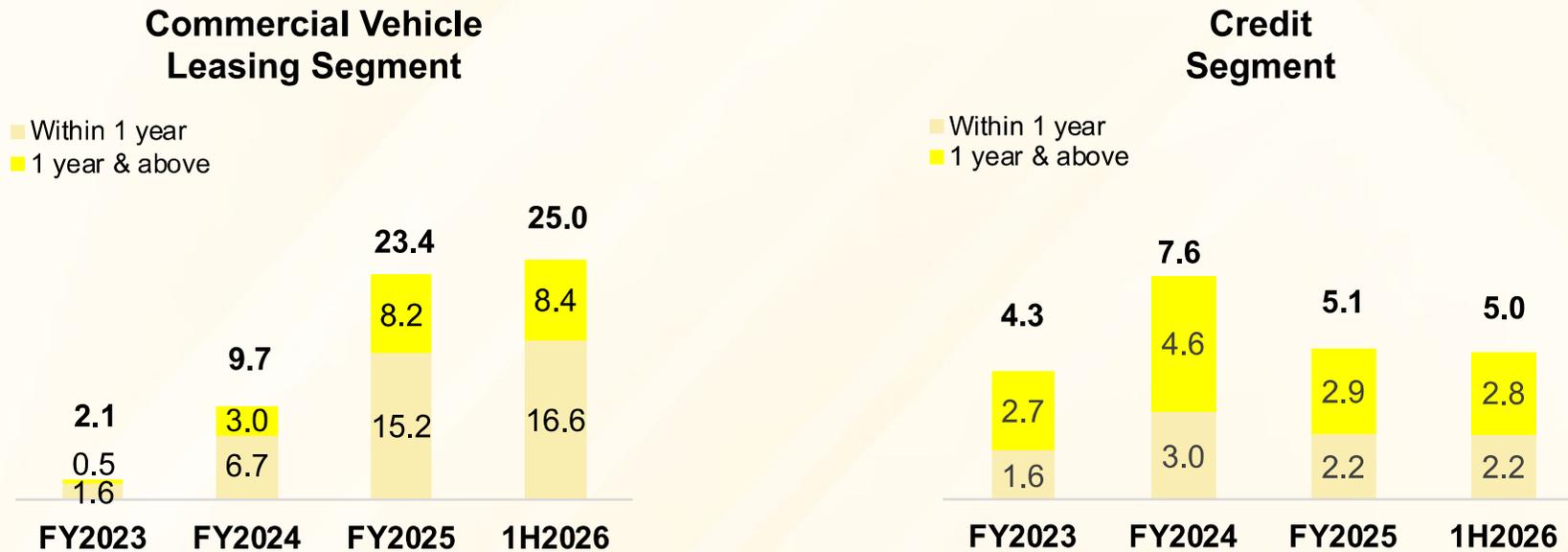
● Commercial Vehicle Leasing ● Credit ● Engineering



Key Financial Highlights (P&L)

Certainty in future revenue of up to 5 years

Minimum Contract Amount (S\$' mil)



Certainty in future revenue (up to 5 years) represented by non-cancellable operating agreements from both Leasing and Credit segments

Key Financial Highlights (Balance Sheet)

Strong growth in balance sheet driven by increase in fleet size and loan book

S\$' mil	FY2023	FY2024	FY2025	1H2026
Total assets	42.42	84.10	111.06	116.15
Total liabilities	39.65	80.19	104.39	109.81
Total equity	2.78	3.91	6.66	6.34
Net Book Value of motor vehicles	13.81	34.84	66.79	66.96
Loan book	24.16	60.45	66.38	66.30
Net Debt	33.76	70.58	90.99	92.19*
Debt-to-equity (times)	12.1	18.0	13.7	5.67^

* S\$2.30 mil is related to RTO consideration, of which S\$1.50 mil is deferred

^ Excludes effects of RTO

- Secured lending through high **asset-backed leverage business model**
- Strong growth in balance sheet driven by **increase in fleet size and loan book**
- Utilises leverage and strong relationships to **strengthen loan book**

Key Financial Highlights (Cashflow)

Healthy net cash generated from operations underscores the strength of our cash generative business activities

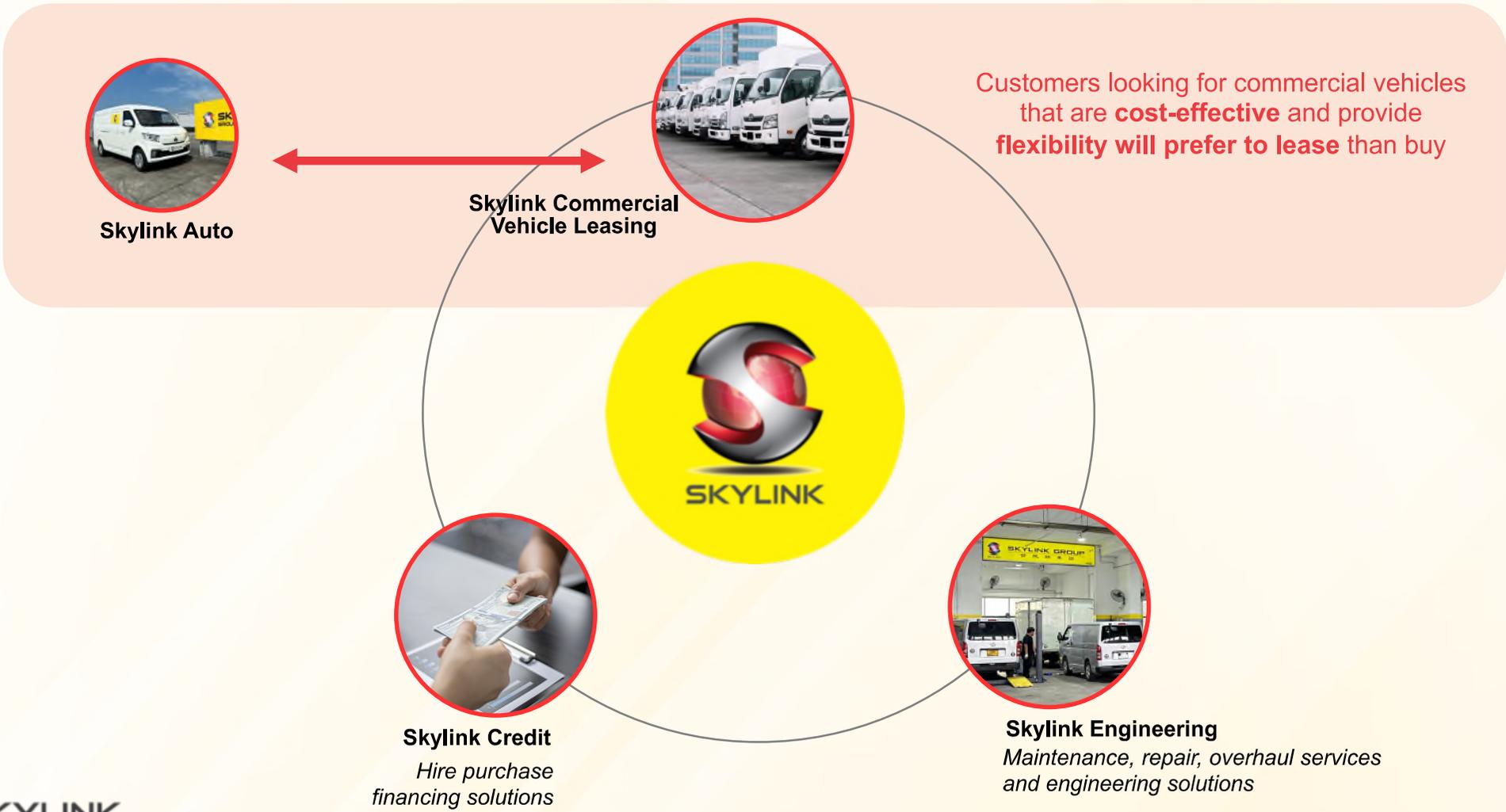
S\$' mil	FY2023	FY2024	FY2025	1H2026
Net cash generated from operating activities	1.35	7.37	16.01	5.84
Net cash generated from / (used in) investing activities	14.65	3.65	0.95	(6.02)
Net cash generated from / (used in) financing activities	(15.89)	(9.77)	(16.01)	4.06
Net increase in cash and cash equivalents	0.12	1.25	0.96	3.89
Cash and cash equivalents at end of financial year/period	1.32	2.57	3.52	7.41

- **Strong operating cash flows** with healthy cash flows and cash balances
- **No liquidity issues or breach any financial covenants** that have resulted in major disruptions
- **No default** on borrowing obligations
- **Carefully-managed collection cycle** with ease of repossession

Scalable Business Model Supported by our Powerful Ecosystem



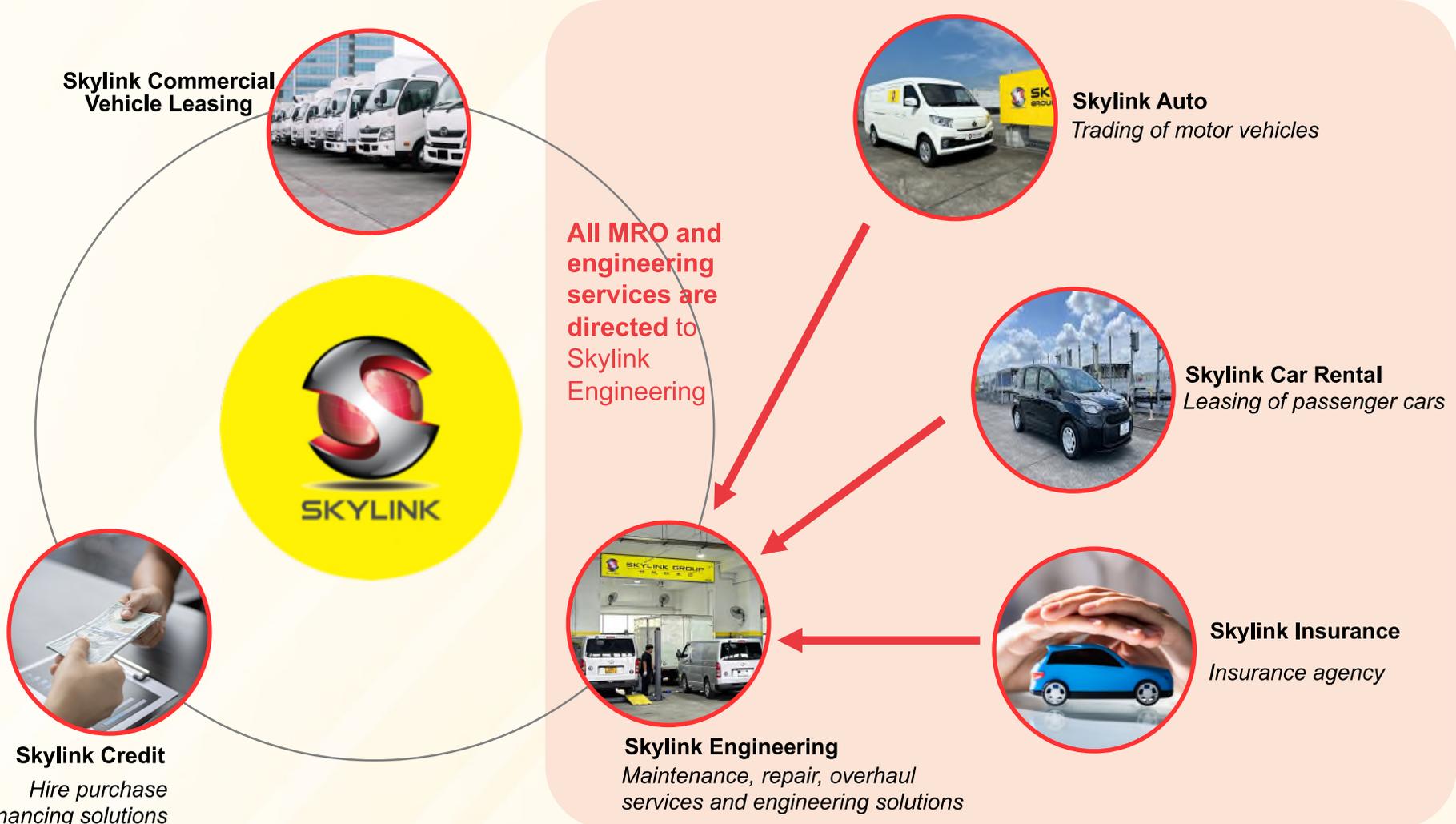
Scalable Business Model Supported by our Powerful Ecosystem



Scalable Business Model Supported by our Powerful Ecosystem



Scalable Business Model Supported by our Powerful Ecosystem



Scalable Business Model that Supports and Reinforces Each Other

Aim to achieve adjusted NPAT of Combined FY2025 and FY2026 to be at least S\$7.3 million





Thank You!

For media and investors queries,
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