**COMBINE WILL INTERNATIONAL HOLDINGS LIMITED**聯志國際控股有限公司  
(Incorporated in the Cayman Islands on 8 October 2007)  
(Company Registration Number: MC-196613)

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| **VARIANCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED**  **FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024** |

The board of directors (the “**Board**”) of Combine Will International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s unaudited full year financial statements and dividend announcement for the financial year ended 31 December 2024 dated 1 March 2024 (the “**Unaudited Financial Statements**”) released via SGXNet.

*Unless otherwise defined or the context otherwise requires, all terms used herein shall have the same meanings as defined in the Unaudited Financial Statements.*

Pursuant to Rule 704(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Board wishes to announce and clarify certain variances to the Unaudited Financial Statements following the finalisation of the audit and issuance of the auditor’s report dated 9 April 2025 by the Company’s joint external auditors, Messrs RSM SG Assurance LLP and Messrs RSM Hong Kong (the “**Independent Auditors’ Report**”, and the related audited financial statements are referred to herein as the “**Audited Financial Statements**”). The variances arose due to the adoption of new accountings standards on disclosure pursuant to which certain items were reclassified to present supplier finance arrangements. As the new accounting standards are adopted in FY2024, FY2023 results are also re-presented for consistency. These reclassifications, however, do not have any material impact on the financial results of the Company for both FY2023 and FY2024. The details and explanations of the variances are set out in Appendix A as annexed hereto.

With regard to the Audited Financial Statements and this announcement, shareholders of the Company (the “**Shareholders**”) are advised to read both in conjunction with the Independent Auditors’ Report released by the Company in the announcement dated 9 April 2025.

Shareholders are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

The Board confirms that to the best of its knowledge, all material disclosures, facts and information have been provided and announced and are not aware of any facts, information or disclosures, the omission of which would make any statement in this announcement or disclosures misleading.

On behalf of the Board

Chiu Hau Shun Simon

Chief Executive Officer

9 April 2025

**Appendix A**

**COMBINE WILL INTERNATIONAL HOLDINGS LIMITED**

**STATEMENTS OF FINANCIAL POSITION AND CASH FLOWS**

**AT 31 DECEMBER 2024**



**Appendix A**

**COMBINE WILL INTERNATIONAL HOLDINGS LIMITED**

**STATEMENTS OF FINANCIAL POSITION AND CASH FLOWS**

**AT 31 DECEMBER 2024**



**Notes**

1. Upon the adoption of the amendments to IAS 7 and IFRS 7, the Group has reassessed the nature and function of bills payable and determined these amounts to be part of its financing activities rather than working capital used in its normal operating cycle. Accordingly, bills payables are presented as supplier finance arrangements within borrowings, with the related cash flows classified under financing activities to provide more relevant and reliable information. Comparative figures in the statement of financial position and the consolidated statement of cash flows have been re-presented to align with this presentation. The above reclassification did not require modifications to consolidated financial statements measurements. As permitted by the financial reporting standards on the presentation of consolidated financial statements, the third statement of financial position at the beginning of the preceding reporting year is not presented because above reclassifications have no material effect on the information in the statement of financial position at the beginning of the preceding period.