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## **WMCH GLOBAL INVESTMENT LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8208)**

### **ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2021**

#### **CHARACTERISTICS OF THE GEM (“GEM”) OF THE STOCK EXCHANGE**

**GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.**

**Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

This announcement is made by WMCH Global Investment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 21 March 2022 in relation to, among other things, its delay in publication of the Audited Annual Results for the year ended 31 December 2021, dated 31 March 2022 in relation to the unaudited annual results of the Group for the year ended 31 December 2021, dated 28 April 2022 in relation to the further delay in publication of the audited result announcement and annual report for the year ended 31 December 2021 and dated 11 May 2022 in relation to grant of waiver from the strict compliance with rules 18.03, 18.48A and 18.50C of the GEM listing rules (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated herein.

#### **AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2021**

The Board is pleased to announce that on 6 June 2022, the Company’s auditor (“**Auditor**”) has completed its audit of the annual results of the Group for the year ended 31 December 2021 in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”) and the Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”).

#### **MATERIAL DIFFERENCE BETWEEN UNAUDITED AND AUDITED ANNUAL RESULTS**

Since financial information contained in the Unaudited Annual Results Announcement was neither audited nor agreed with auditor as at the date of its publication and subsequent adjustments have been made to such information, shareholders and potential investors of the Company are advised to pay attention to certain differences between the financial information of the unaudited and audited annual results of the Group. Set forth below are principal details and reasons for the material differences in such financial information.

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME**

*For the year ended 31 December 2021*

	<b>Audited Annual Results 2021 SGD'000</b>	Unaudited Annual Results 2021 SGD'000	<b>Difference SGD'000</b>	<i>Notes</i>
Revenue	<b>8,846</b>	8,846	–	
Cost of services	<b>(8,084)</b>	(8,084)	–	
Gross profit	<b>762</b>	762	–	
Other income, gains and losses, net	<b>769</b>	769	–	
Administrative expenses	<b>(3,634)</b>	(3,591)	(43)	<i>1</i>
Allowance for expected credit losses, net	<b>(289)</b>	(289)	–	
Impairment losses on property, plant and equipment and right-of-use assets	<b>(334)</b>	–	(334)	<i>2</i>
Impairment loss on interest in an associate	<b>(7,903)</b>	–	(7,903)	<i>3</i>
Share of result of an associate	<b>(106)</b>	(116)	10	
Finance costs	<b>(38)</b>	(38)	–	
<b>Loss before income tax</b>	<b>(10,773)</b>	(2,503)	(8,270)	
Income tax expense	–	–	–	
<b>Loss for the year</b>	<b>(10,773)</b>	(2,503)	(8,270)	
<b>Other comprehensive income for the year</b>				
<i>Item that may be classified subsequently to profit and loss:</i>				
Exchange differences arising on translation of foreign operation	<b>62</b>	68	(6)	
Other comprehensive income for the year, net of tax	<b>62</b>	68	(6)	
<b>Total comprehensive loss for the year</b>	<b>(10,711)</b>	(2,435)	(8,276)	

	<b>Audited Annual Results 2021 SGD'000</b>	Unaudited Annual Results 2021 SGD'000	<b>Difference SGD'000</b>	<i>Notes</i>
<b>Loss for the year attributable to:</b>				
Owners of the Company	<u>(10,773)</u>	<u>(2,503)</u>	<u>(8,270)</u>	
<b>Total comprehensive loss for the year attributable to:</b>				
Owners of the Company	<u><u>(10,711)</u></u>	<u><u>(2,435)</u></u>	<u><u>(8,276)</u></u>	
Loss per share				
— Basic and diluted (in Singapore cents)	<u><u>(1.64)</u></u>	<u><u>(0.38)</u></u>	<u><u>(1.26)</u></u>	

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

*As at 31 December 2021*

	<b>Audited Annual Results 2021 SGD'000</b>	Unaudited Annual Results 2021 SGD'000	<b>Difference SGD'000</b>	<i>Notes</i>
<b>Non-current assets</b>				
Property, plant and equipment	299	387	(88)	2
Investment property	1,343	1,343	–	
Rights-of-use assets	–	249	(249)	2
Interest in an associate	25	7,919	(7,894)	3
	<b>1,667</b>	9,898	(8,231)	
<b>Current assets</b>				
Trade and other receivables	2,229	2,229	–	
Contract assets	471	471	–	
Cash and bank balances	3,880	3,880	–	
	<b>6,580</b>	6,580	–	
<b>Current liabilities</b>				
Trade and other payables	1,310	1,302	8	1 & 4
Contract liabilities	19	19	–	
Borrowing	51	51	–	
Amount due to a director	187	187	–	
Lease liabilities	112	112	–	
Tax payable	35	–	35	4
	<b>1,714</b>	1,671	43	
<b>Net current assets</b>	<b>4,866</b>	4,909	(43)	
<b>Total assets less current liabilities</b>	<b>6,533</b>	14,807	(8,274)	

	<b>Audited Annual Results 2021 SGD'000</b>	Unaudited Annual Results 2021 SGD'000	<b>Difference SGD'000</b>	<i>Notes</i>
<b>Non-current liabilities</b>				
Borrowing	740	740	–	
Lease liabilities	143	143	–	
	<u>883</u>	<u>883</u>	<u>–</u>	
<b>Net assets</b>	<u><b>5,650</b></u>	<u>13,924</u>	<u>(8,274)</u>	
<b>Capital and reserves</b>				
Share capital	1,257	1,257	–	
Reserves	4,393	12,667	(8,274)	
<b>Total equity</b>	<u><b>5,650</b></u>	<u>13,924</u>	<u>(8,274)</u>	

*Notes:*

- 1 — The change represented the provision of audit fee for the associate.
- 2 — The change resulted from the finalisation of valuation in relation to impairment losses on property, plant and equipment and right-of-use assets.
- 3 — The change resulted from the finalisation of valuation in relation to impairment loss on interest in an associate.
- 4 — The change resulted from the reclassification of tax payable from other payables.

Save as disclosed in this announcement and the corresponding adjustments in total, percentages, ratios and comparative figures related to the above material differences, all other information contained in the Unaudited Annual Results Announcement had no material changes.

## **AUDIT COMMITTEE**

The audit committee (the “**Audit Committee**”) of the Company has reviewed together with the management the accounting principles and policies and the auditing, internal controls and financial reporting matters of the Group, which includes that review of the audited consolidated financial statements of the Group for the year ended 31 December 2021. The Audit Committee is of the opinion that the financial statements complied with the applicable accounting standards and requirements, and that adequate disclosures have been made. For the year ended 31 December 2021, the Audit Committee considered the Group’s risk management and internal control system as adequate and effective.

## **CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Monday, 11 July 2022 to Thursday, 14 July 2022, both days inclusive, for the purpose of ascertaining shareholders’ entitlement to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by relevant share certificate must be lodged for registration with the Company’s share registrars in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Friday, 8 July 2022.

## **PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT**

This results announcement is published on the Stock Exchange website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company’s website at [www.tw-asia.com](http://www.tw-asia.com). The annual report of the Company for the year ended 31 December 2021 will be despatched to the shareholders of the Company and will be available on the respective websites of the Stock Exchange and the Company in due course.

## **APPRECIATION**

The Board would like to extend its sincere thanks to the Group’s shareholders, business partners and customers for their utmost support to the Group. The Group would also like to take this opportunity to thank all management members and staff for their hard work and dedication throughout the year ended 31 December 2021.

By order of the Board  
**WMCH Global Investment Limited**  
**Wong Seng**  
*Chairman and Executive Director*

Hong Kong, 6 June 2022

*As at the date of this announcement, the executive Directors of the Company are Mr. Wong Seng, Ms. Leow Geok Mui, Mr. Lim Chin Keong, Mr. Heng Kim Huat and the independent non-executive Directors of the Company are Dr. Tan Teng Hooi, Mr. Leong Jay and Mr. Ng Shing Kin.*

*This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the Stock Exchange website at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Listed Company Information” page for at least 7 days from the date of its publication and will also be published on the Company’s website at [www.tw-asia.com](http://www.tw-asia.com).*