



PROSPERCAP CORPORATION LIMITED

(Company Registration No. 197300314D)
(Incorporated in the Republic of Singapore)

DISCLAIMER OF OPINION IN RELATION TO CERTAIN SUBSIDIARIES OF THE COMPANY ON THE BASIS OF GOING CONCERN ASSUMPTION BY THE INDEPENDENT AUDITORS ON THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

Pursuant to Rule 704(4)(b) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX - ST**”), the Board of Directors (the “**Board**” or “**Directors**”) of ProsperCap Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the independent auditors, KPMG Ireland (the “**Independent Auditors**”) of the following United Kingdom, Cayman Islands, and Bailiwick of Jersey-incorporated subsidiaries of the Company, has included a disclaimer of opinion (the “**Disclaimer of Opinion**”) in each of the United Kingdom, Cayman Islands, and Bailiwick of Jersey subsidiaries’ Independent Auditors’ Report dated 30 September 2025 (the “**Independent Auditors’ Report**”) on the basis of the going concern assumption:

Subsidiaries of the Company incorporated in the United Kingdom

1. Chapel Street Food and Beverage Limited
2. Chapel Street Hotel Limited
3. Chapel Street Services Limited
4. Chester International Hotel 2 Limited
5. Chester International Hotel Limited
6. DTP Infinities Corporation Limited
7. Echo Hotel Limited
8. Five Star Inns Limited
9. Hoole Hall Country Club Limited
10. PPC Acquisitions 2 Mailboxes (UK) Limited
11. PPC Employees and Services 2 Limited
12. PPC Global Property Trustee 1 Limited
13. PPC Holdco Limited
14. PPC Hospitality (UK) Company Limited
15. PPC Inter-Finance Number 1 Limited
16. PPC Property Trustee Two Limited
17. PPC Regional Hospitality Group Company Limited
18. ProsperCap Subholdco Limited
19. ProsperCap UK Management Services Ltd
20. The Harrogate International Hotel Limited
21. The Solihull Hotel Company Limited

Subsidiaries of the Company incorporated in the Cayman Islands

1. DTP Hospitality Limited
2. DTP Acquisition 1 Limited
3. DTP Acquisition 2 Limited
4. DTP Acquisition 1 Bristol Limited
5. DTP Acquisition 1 Leeds Limited
6. DTP Acquisition 1 Glasgow Limited
7. DTP Acquisition 1 Manchester Limited
8. DTP Acquisition 1 Birmingham Limited

9. DTP Acquisition 2 Salford Limited
10. DTP Hoole Chester Limited

Subsidiary of the Company incorporated in Bailiwick of Jersey

Lanos (Salford Quays) Limited

(collectively, the “**Company’s Subsidiaries**”).

The basis for the Disclaimer of Opinion is that the audit evidence available to the Independent Auditors to confirm the appropriateness of preparing the financial statements on the going concern basis was limited because the Independent Auditors have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on DTP Inter Holdings Corporation Pte. Ltd.’s ability to provide further financial support to the Group as is expected to be required for at least the next 12 months from the date of issuance of these financial statements, notwithstanding that the Group has received GBP 5 million as an equity injection in September 2025.

Board’s Opinion of the Board of Directors of the Company’s Subsidiaries

The key basis for directors of the Company’s Subsidiaries’ opinion regarding the going concern assumption in the respective Independent Auditors’ Report is set out below.

For clarity, where “Group” or “Directors” are used in the below bold paragraphs, they refer to the United Kingdom, Cayman Islands, and Bailiwick of Jersey subsidiaries, and directors of the Company’s Subsidiaries respectively:

The Directors have prepared a cash flow forecast for the Group for a period of not less than 12 months from the date of approval of these financial statements (“the forecast period”), which include the receipt of up to £18.9m from ProsperCap Corporation Pte. Ltd.’s (“PPC”) its intermediate parent entity, DTP Inter Holdings Corporation Pte. Ltd. (“DTP IH”). The forecasts indicate that, taking account of reasonably possible downsides and the injection of such financial support, the Group is expected to have sufficient funds to meet its obligations as and when they fall due. The Directors note that the anticipated required funding requirements from the intermediate parent entity is primarily due to a combination of external market conditions and one-off operational disruptions and capital expenditure projects undertaken during the period.

As part of the going concern assessment, the directors have acknowledged the uncertainty in the forecasts arising from the challenging trading environment, having regard to the overall indebtedness of the Group.

The Directors have determined that it is appropriate to prepare the financial statements on a going concern basis, having undertaken a detailed review of the cashflow forecast and considered the following:

- (i) on 10 April 2025, DTP Inter Holdings Corporation Pte. Ltd. (“DTP IH”) has provided a signed letter of support to PPC and its subsidiaries (“PPC Group”) to ensure sufficient liquidity be made available to PPC Group for payment of its financial indebtedness;***
- (ii) on 25 September 2025, PPC has entered into a £22.4 million 18th month Term Credit Facility Agreement with DTP IH, of which the total committed loan of £22.4 million shall be made available in three (3) tranches, the initial drawdown of the first tranche will be applied to pay PPC’s UK subsidiaries’ operating expenditures, capital expenditures and working capital requirement. The rest of the facility will be available across the 18 months term. On 30 September 2025, £5,000k was injected into the Company as equity. This equity injection was provided to support its working capital requirements and strengthen the Group’s liquidity position;***

- (iii) ***the Group expects to drawdown an amount of £4.5m to fund the CAPEX expenditure under its external debt facility in October 2025;***
- (iv) ***to the extent necessary, the Group has flexibility to schedule certain of its capital expenditure in order to manage its cashflows;***
- (v) ***the Group will continue to manage discretionary operational expenditure prudently; and***
- (vi) ***the directors of the immediate holding entity has confirmed not to recall any amounts owed to any intermediate holding entity (if any) as at 31 December 2024, to the extent to which such call for payment would put the Group into such a financial position that they are no longer able to discharge their liabilities as they fall due in the normal course of business.***

Accordingly, at the date of the approval of the financial statements, the Directors are of the opinion that there are reasonable grounds to believe that the Group will be able to pay its respective debts as and when they fall due. The Group's liquidity position may be adversely affected if the cash flow forecasts do not materialise as actual performance. The Directors are not aware of any other adverse circumstances or reasons which would likely affect the Group's ability to continue as a going concern. In consideration of the foregoing, the Directors have determined that it is appropriate to prepare the financial statements on a going concern basis.

If the going concern assumption is not appropriate, adjustments would need to be made to reflect a situation where the assets may need to be realised other than in the normal course of business and at amounts which could be significantly different from the amounts stated in the statement of financial position of the Group and statement of financial position of the Company. Furthermore, the Group and the Company may have to provide for further liabilities which may arise. The financial statements do not include the adjustments that would result in the event the Group and the Company are unable to continue as going concerns

The Board is of the view that the Disclaimer of Opinion is not expected to have any material impact on the Group's consolidated accounts and financial position for the current financial year ending 31 December 2025, after taking into account the bases listed in the bold paragraphs above. There are no adjustments to the Group's audited full-year results for the financial year ended 31 December 2024 as announced on 15 April 2025.

Shareholders and potential investors are advised to exercise caution before making any decision in respect of their dealings in the Company's shares. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers in the event of any doubt about this announcement or the action they should take.

**BY ORDER OF THE BOARD
PROSPERCAP CORPORATION LIMITED**

Weerachai Amornrat-Tana
Acting Chief Executive Officer
and Vice Chairman of the Board

1 October 2025

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.