



PROP Nex LIMITED

FINANCIAL RESULTS AND BUSINESS UPDATES
FOR FINANCIAL YEAR ENDED 31 DECEMBER 2025

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01 Financial Highlights

Income Statement

(in \$'000)	FY2025	FY2024	+/- (%)		(in \$'M)	FY2025	FY2024	+/- (%)
Revenue	1,116,416	782,954	42.6					
Cost of services rendered	(1,001,389)	(711,976)	40.6					
Gross profit	115,027	70,978	62.1					
Gross profit margin	10.3%	9.1%	1.2					
Finance income	4,200	5,633	(25.4)	Project Marketing	434.0	185.6	133.9	
Other income	11,670	9,721	20.0	Private Resale	234.2	181.8	28.8	
Staff costs	(22,137)	(19,576)	13.1	HDB Resale	153.5	156.1	(1.7)	
Depreciation and amortisation	(2,561)	(2,949)	(13.2)	Rental	191.2	181.1	5.6	
Finance costs	(83)	(26)	N.M.	Landed Resale	61.7	41.0	50.3	
Other expenses	(16,519)	(15,041)	9.8	Commercial & Industrial	33.8	28.2	19.9	
Reversal of impairment losses	94	1,062	(91.1)					
Profit before tax	89,691	49,802	80.1					
Tax expense	(14,954)	(8,155)	83.4					
Profit for the year	74,737	41,647	79.5					
Net profit margin	6.7%	5.3%	1.4					
Profit attributable to owners	70,379	40,923	72.0					
Earnings per share (cents)	9.51	5.53	72.0					

Balance Sheet

(in \$'000)	FY2025	FY2024	+/-
Non-current assets	6,042	13,222	(7,180)
Current assets	327,392	272,482	54,910
• Trade and other receivables	163,408	129,390	34,018
• Cash and cash equivalents	149,081	111,838	37,243
• Other investments	14,903	31,254	(16,351)
Total assets	333,434	285,704	47,730
Non-current liabilities	2,887	1,314	1,573
Current liabilities	211,855	159,636	52,219
• Trade and other payables	191,721	146,566	45,155
• Current tax liabilities	15,059	8,667	6,392
• Others	5,075	4,403	672
Total liabilities	214,742	160,950	53,792
Total equity	118,692	124,754	(6,062)
Total equity and liabilities	333,434	285,704	47,730

Key Financial Ratios	FY2025	FY2024
Net asset value per share (cents)	15.69	16.68
Market capitalisation (\$'M)	1,391.2	699.3

**Strong cash balances @ 31 Dec 2025
= \$149 million**

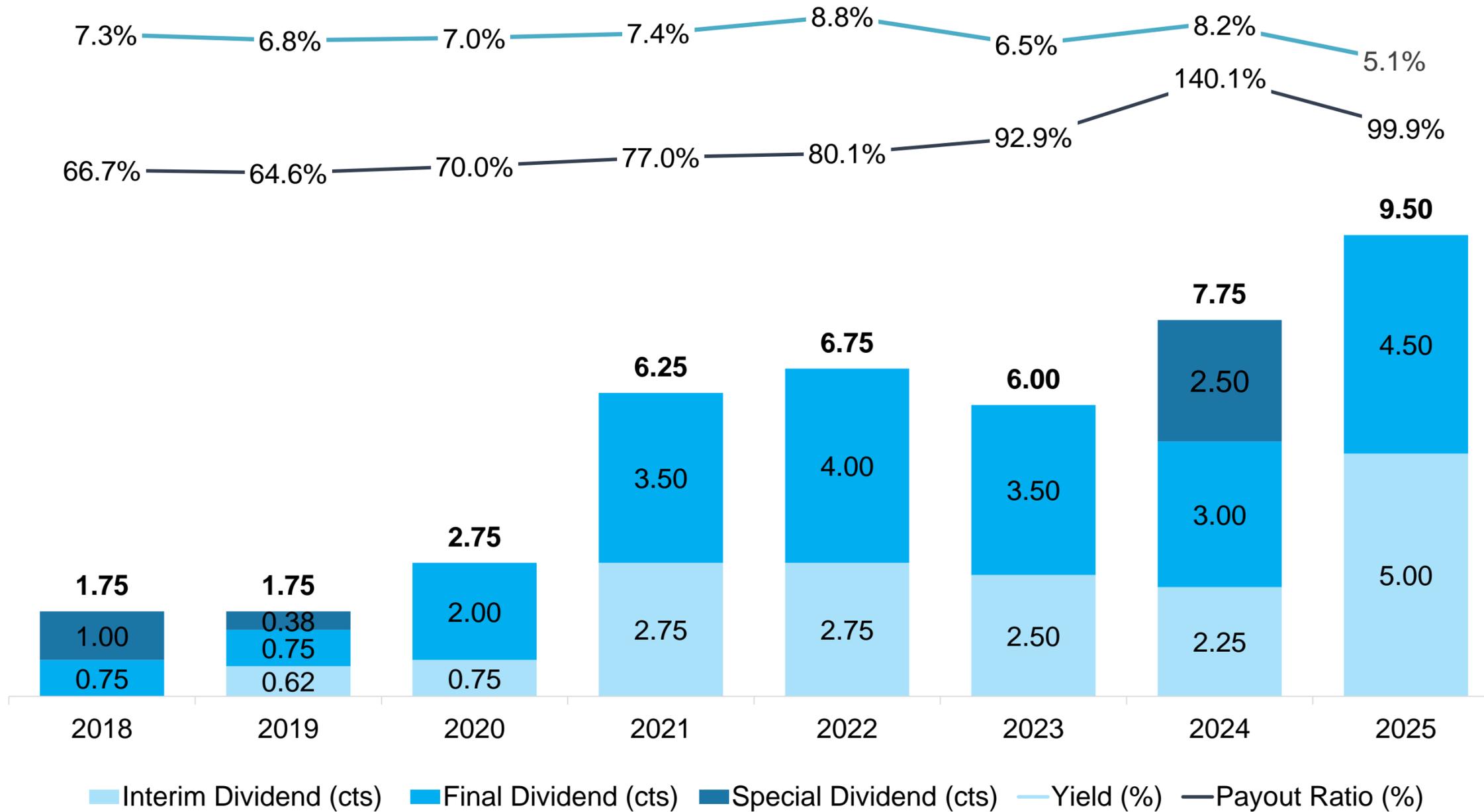
**Market capitalisation @ 20 Feb 2026
= \$1,716.8 million**

Cash Flows Summary

(in \$'000)	FY2025	FY2024
Operating activities	91,213	38,037
Investing activities	28,992	(14,261)
Financing activities	(82,962)	(45,293)
Net increase/(decrease) in cash	37,243	(21,517)
Cash at beginning of year	111,838	133,355
Cash at end of year	149,081	111,838
<u>Analysis of cash and cash equivalents</u>		
Cash at banks (including brokerage account)	38,781	17,402
Fixed deposits	110,300	103,436
Cash and bank balances	149,081	120,838
Less: Long-term deposits	-	(9,000)
Cash and cash equivalents	149,081	111,838

Major Cash Flows Items (\$'000)	FY2025	FY2024
Cash from operations	91,213	38,037
Add/(Less):		
Interest received	3,689	5,761
Dividends paid to Shareholders	(77,700)	(42,550)
Dividends paid to NCI	(3,099)	(563)
Decrease in long-term deposits	9,000	5,710
Decrease/(increase) in other investments	16,716	(25,500)
Payment of lease liabilities (rental)	(2,080)	(2,154)
Others	(496)	(258)
Net increase/(decrease) in cash	37,243	(21,517)

Dividend History



Dividend policy: **75% to 80%** of profit attributable to owners of the Company

Dividend payout has **exceeded** policy rate since FY2022

Highest total dividend since listing of **9.50** cts/share in FY2025

Notes:

- Dividends in FY2018 to FY2022 have been adjusted for 1-for-1 bonus issue completed on 5 May 2023
- Yield is based on the closing share price on 31 December of each respective financial year



02 Business Overview



PropNex Differentiators



**Asset Light
Cash
Generator**



**Diversified
Revenue
Segments with
Leading Market
Shares**



**Strong
Management &
Positive Workplace
Culture**



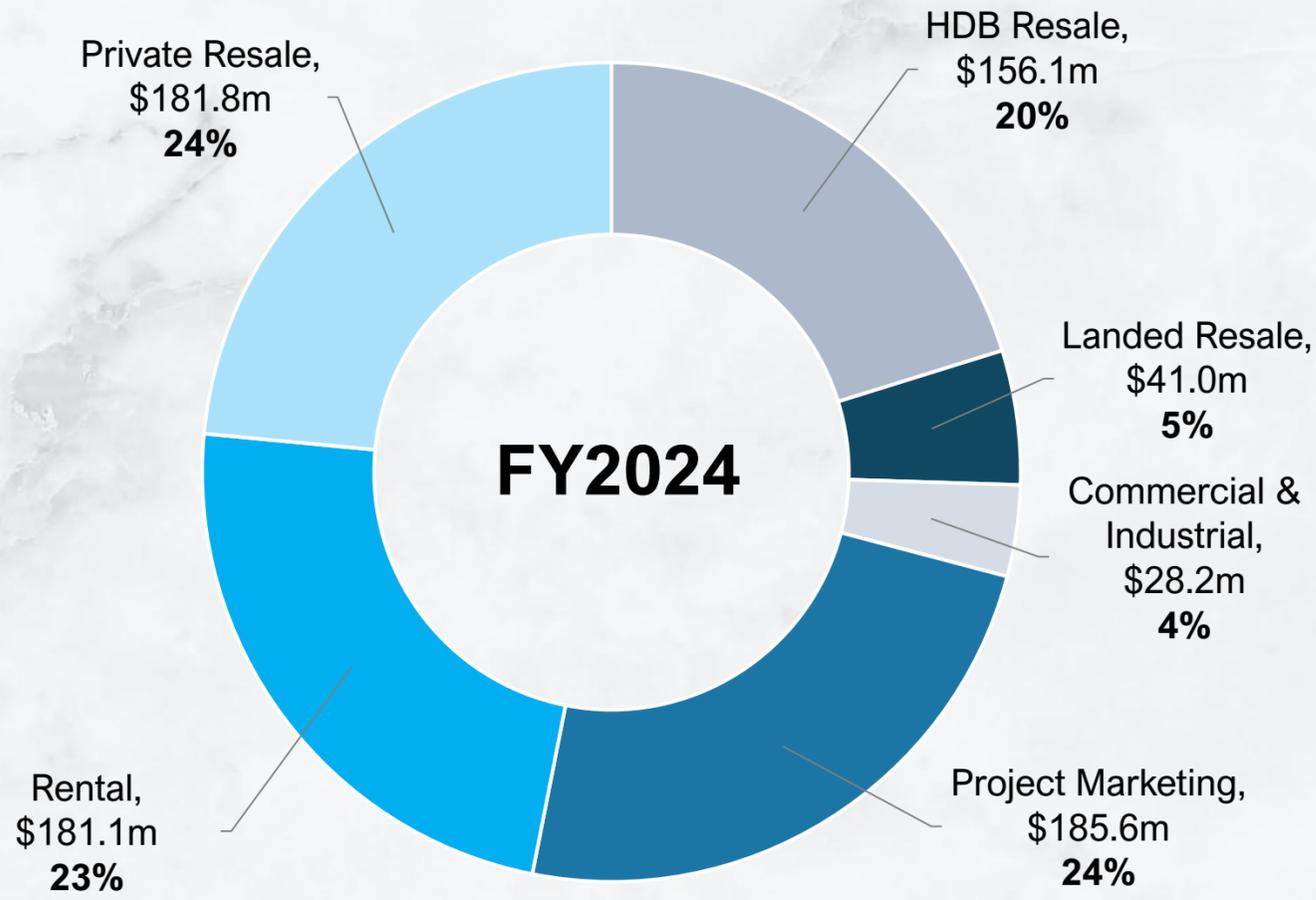
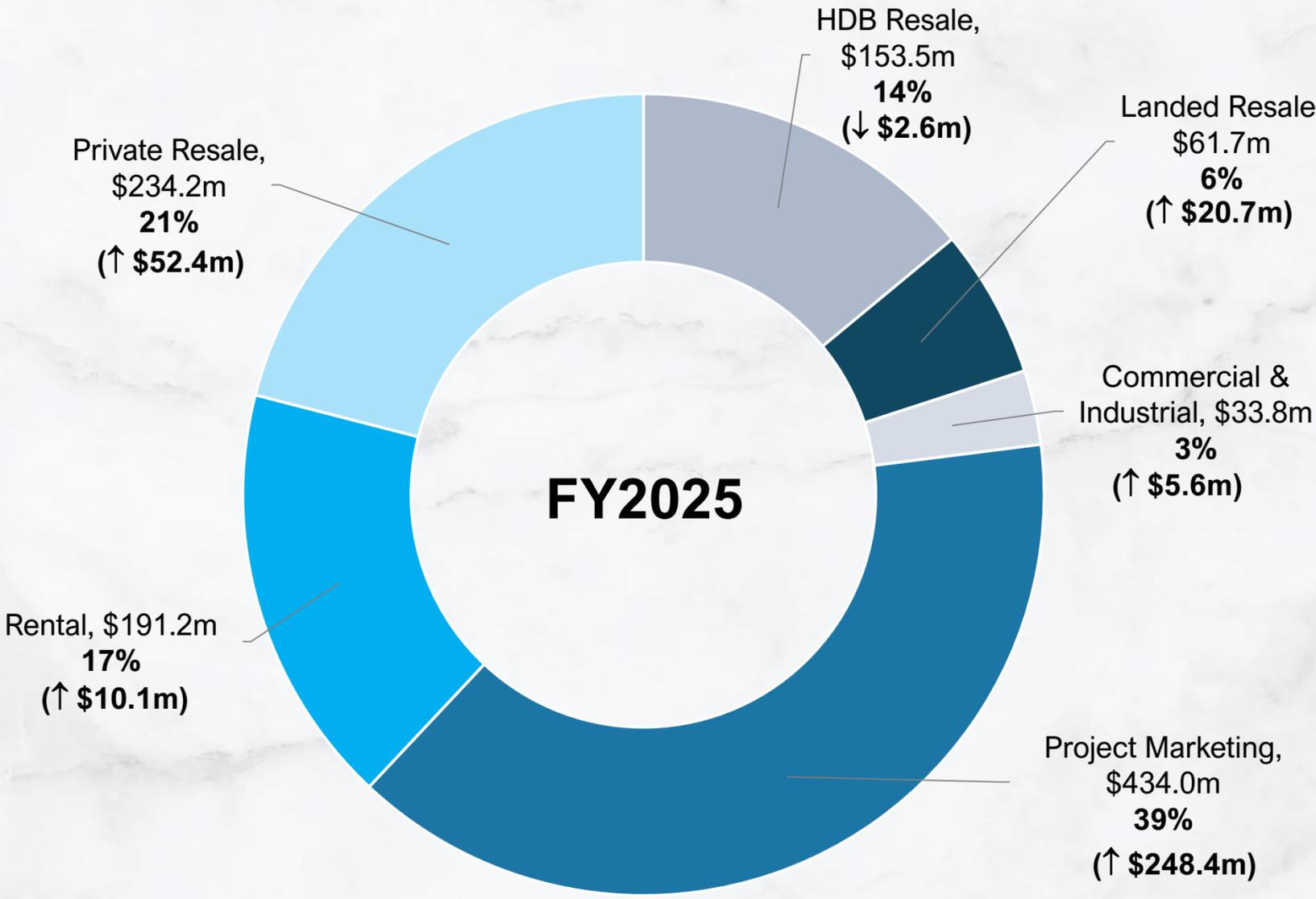
**Largest Local
Sales Force
and Still
Growing**



**Leading Edge in
Training &
Technology**

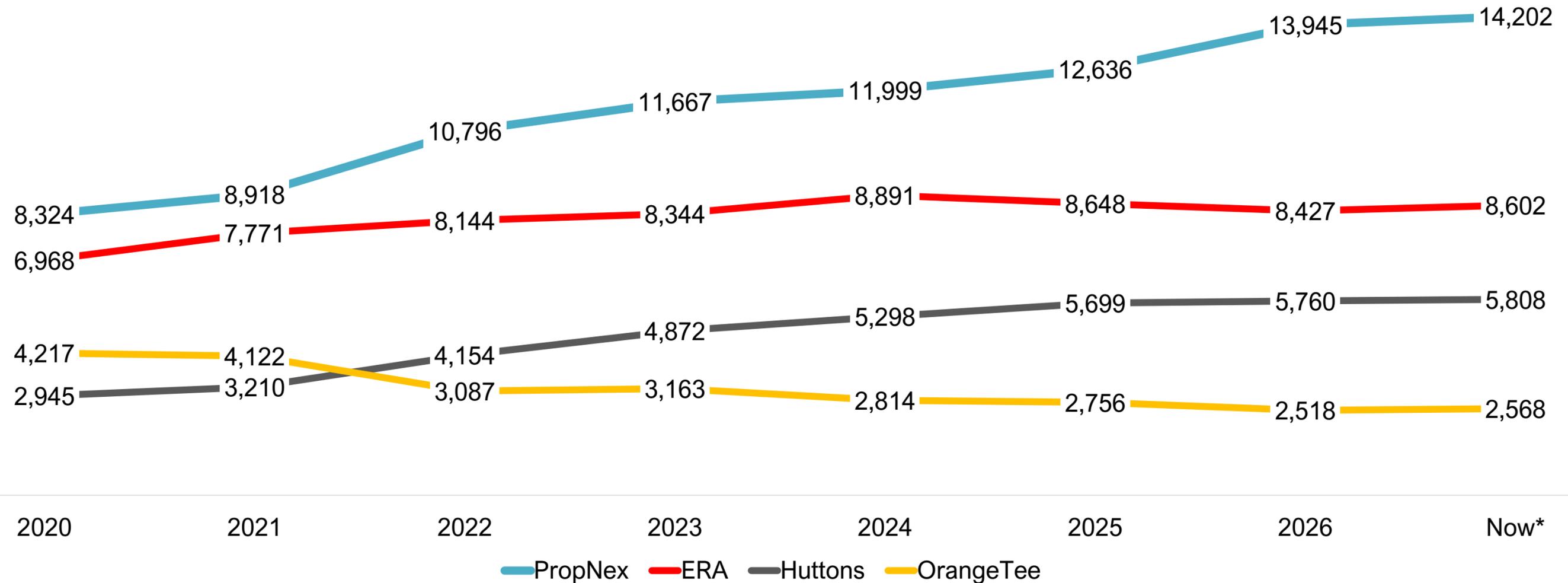
Diversified Revenue Segments

Significant market shares in **6 property segments** provide a broader revenue base and **risk diversification**



Singapore's Largest Real Estate Sales Force

Top 4 Property Agencies in Singapore by Number of Salespersons
(as at 1 January of each calendar year)



* Source: The Council for Estate Agencies ("CEA") as at 20 February 2026

Geographical Footprint

24 offices across **5** countries (excluding Singapore HQ) in the Asia Pacific

Over **16,000** salespersons

Local presence through offices, franchises and licensing arrangements



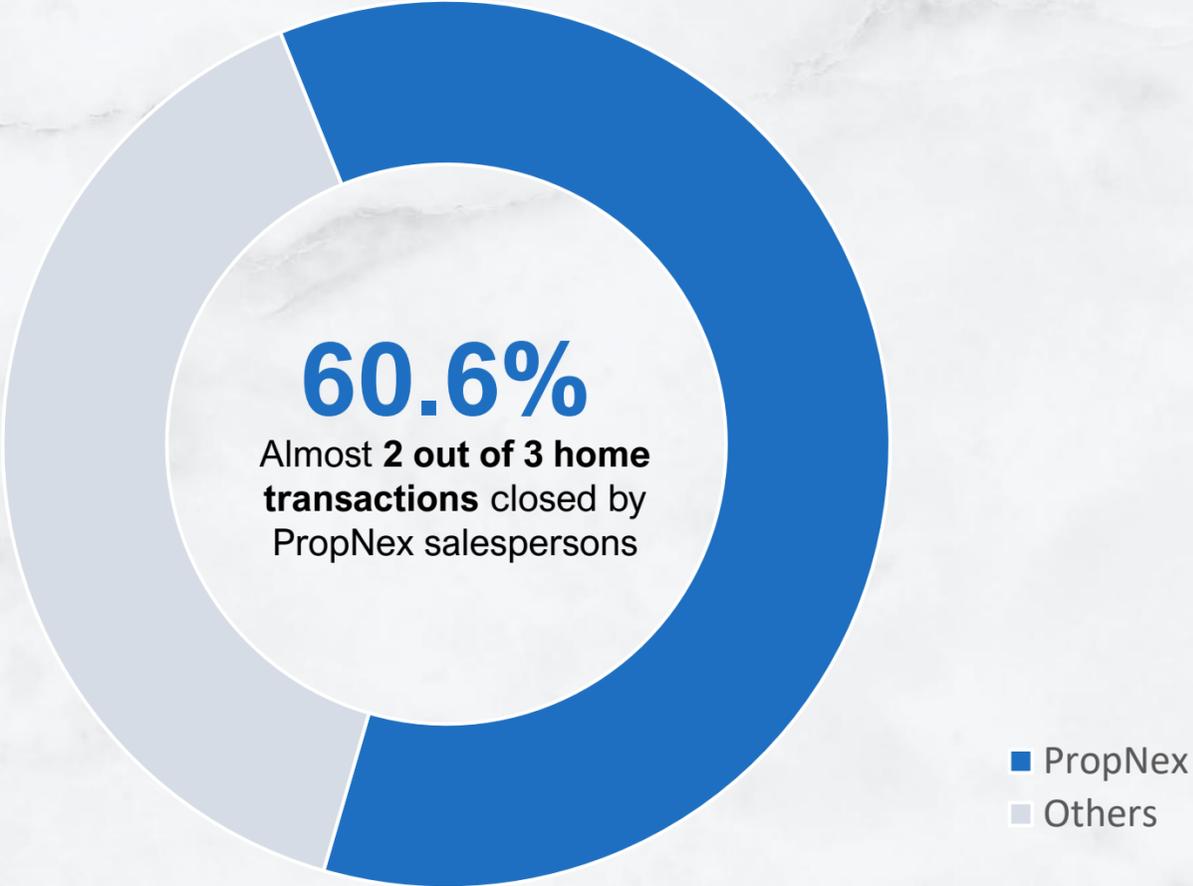
Market Share Performance

HDB resale, Private Residential new launches and Private Residential resale (including landed, non-landed and EC) transactions

Market Share: By No. of Agents⁽¹⁾



Market Share: By Transaction Volume for 2025⁽²⁾⁽³⁾



⁽¹⁾ Total 36,816 salespersons as at 1 January 2026 extracted from CEA.

⁽²⁾ HDB resale, Private Residential new launches and Private Residential resale (including landed, non-landed and EC) transactions. The market share information is based on the volume of transactions and includes transactions where PropNex salespersons act on behalf of buyers and sellers in co-broking with external agencies. The industry data for 2025 was retrieved from URA REALIS, HDB and Singapore's Open Data on 4 February 2026..

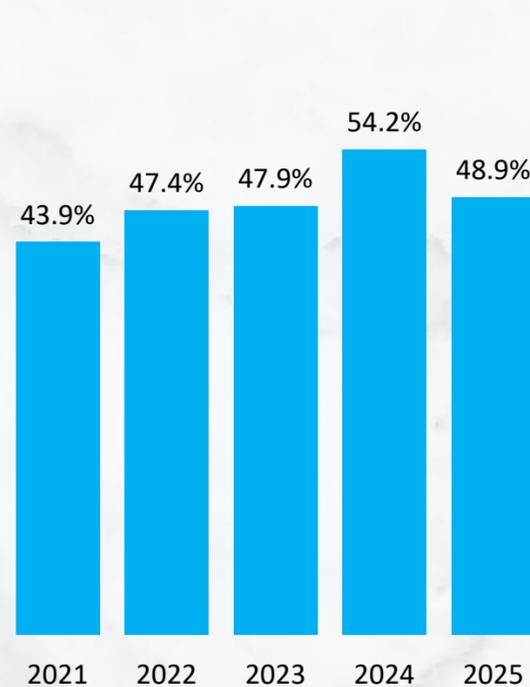
⁽³⁾ Source: Frost & Sullivan Pte Ltd, URA REALIS, HDB, Singapore's Open Data and PropNex.

Market Leadership

Leading Market Share in our Segments

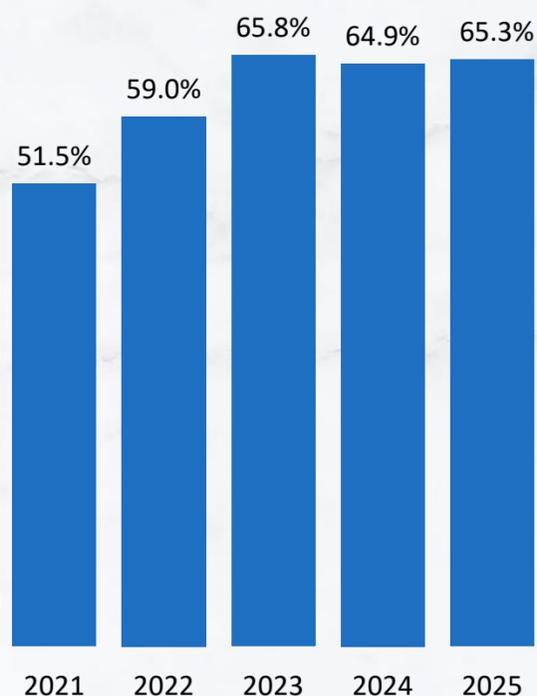
Leading Market Share in our Segments

New Launches



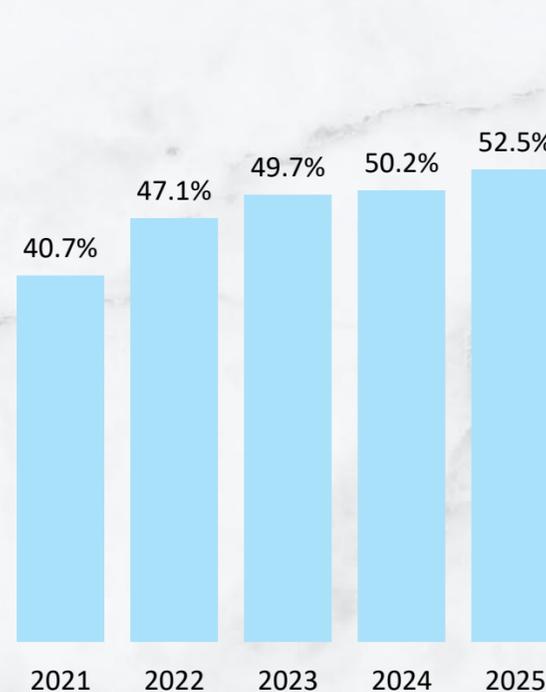
↓ 5.3% yoy

Private Resale⁽²⁾



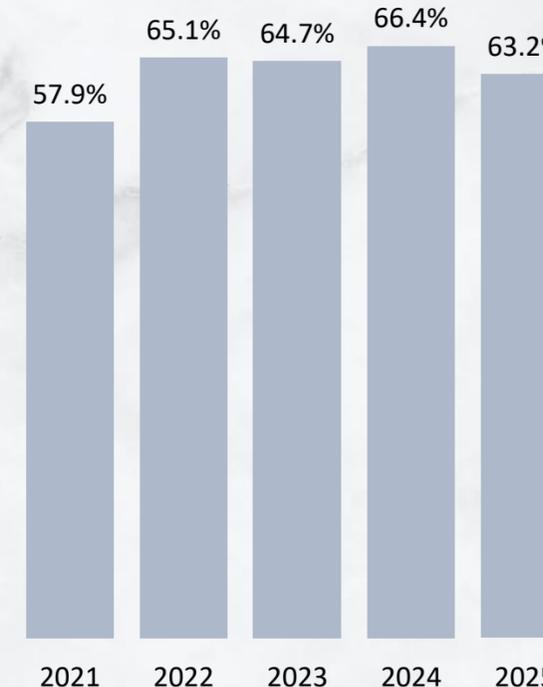
↑ 0.4% yoy

Landed Resale



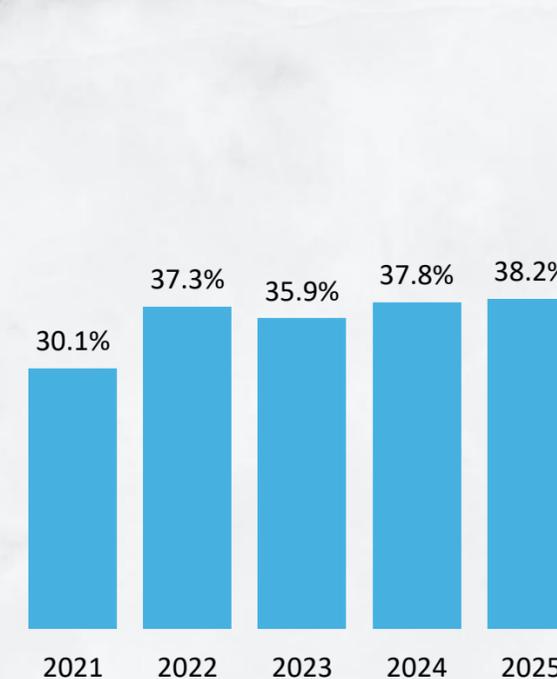
↑ 2.3% yoy

HDB Resale



↓ 3.2% yoy

Private Leasing



↑ 0.4% yoy

⁽¹⁾ The market share information is based on the volume of transactions and includes transactions where PropNex salespersons act on behalf of buyers and sellers in co-broking with external agencies. The industry data for 2025 was retrieved from URA REALIS, HDB and Singapore's Open Data on 4 February 2026, while the industry data for the historical period (2021-2024) was retrieved in February-March of each respective year.

⁽²⁾ This includes EC, landed and non-landed property transactions.

⁽³⁾ Source: Frost & Sullivan Pte Ltd, URA REALIS, HDB, Singapore's Open Data and PropNex.

2025 Awards & Accolades



Fortune Southeast Asia 500 (2024 & 2025)

- Only real estate agency in Singapore in the list for two years running

Based on total revenue for fiscal year 2025 of top-grossing companies from Indonesia, Thailand, Malaysia, Singapore, Vietnam, the Philippines and Cambodia.

Reader's Digest Platinum Award 2025

- Voted by the Consumers of Singapore

Highest accolade awarded only to brands with an exceptional margin of trust over their closest competitors.

This is a historic milestone as we are the first and only real estate company in Singapore to achieve Platinum status.



ASEAN RDPE Leadership Award 2025 (Private Sector Category)

PropNex is proud to be the only private sector company in Singapore to receive the prestigious ASEAN Rural Development and Poverty Eradication (RDPE) Leadership Award for our impactful charitable contributions, presented in Bangkok, Thailand. Nominated by the Ministry of Social and Family Development (MSF) from among all corporates in Singapore for our outstanding commitment to uplifting communities.

Best Managed Board (Bronze) Singapore Corporate Awards 2025

Award recognises discipline, integrity, and a long-term vision that safeguards shareholder interests while contributing meaningfully to society. For PropNex, it is validation that our governance is not only effective but also anchored in purpose to create lasting value and positive impact.



Singapore Business Review Technology Excellence Awards (2024 & 2025)

- Winner, PropTech Award
- Second year running

PropTech Overall Champion validates as a tech-driven leader in Singapore's real estate space.





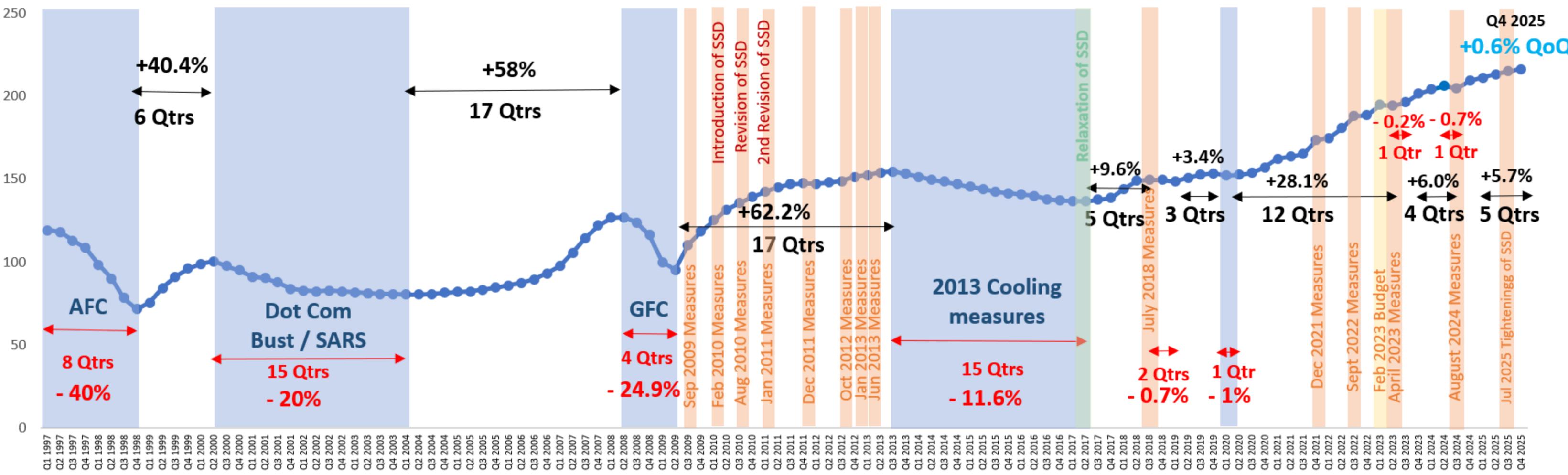
03 Market Overview

Private Residential Prices

Proven track record through crises and cooling measures

Private home prices grew by 0.6% QoQ in Q4 2025

Private Property Price Index



Private Residential Prices

Year	YoY change
2010	17.6%
2011	5.9%
2012	2.8%
2013	1.1%
2014	-4.0%
2015	-3.7%
2016	-3.1%
2017	1.1%
2018	7.9%
2019	2.7%
2020	2.2%
2021	10.6%
2022	8.6%
2023	6.8%
2024	3.9%
2025	3.3%

Year	QoQ change
Q1 2017	-0.4%
Q2 2017	-0.1%
Q3 2017	0.7%
Q4 2017	0.8%
Q1 2018	3.9%
Q2 2018	3.4%
Q3 2018	0.5%
Q4 2018	-0.1%
Q1 2019	-0.7%
Q2 2019	1.5%
Q3 2019	1.3%
Q4 2019	0.5%
Q1 2020	-1.0%
Q2 2020	0.3%
Q3 2020	0.8%
Q4 2020	2.1%

Year	QoQ change	
Q1 2021	3.3%	+10.6%
Q2 2021	0.8%	
Q3 2021	1.1%	
Q4 2021	5.0%	
Q1 2022	0.7%	+8.6%
Q2 2022	3.5%	
Q3 2022	3.8%	
Q4 2022	0.4%	
Q1 2023	3.3%	+6.8%
Q2 2023	-0.2%	
Q3 2023	0.8%	
Q4 2023	2.8%	
Q1 2024	1.4%	+3.9%
Q2 2024	0.9%	
Q3 2024	-0.7%	
Q4 2024	2.3%	

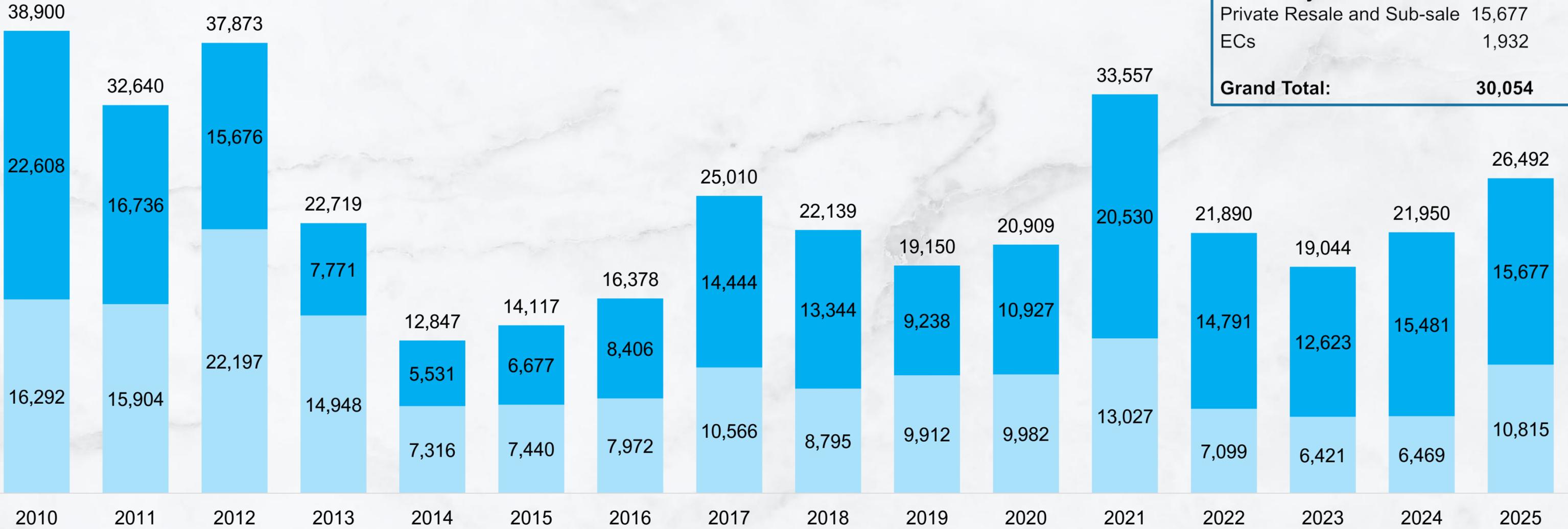
Year	QoQ change	
Q1 2025	0.8%	+3.3%
Q2 2025	1.0%	
Q3 2025	0.9%	
Q4 2025	0.6%	

Slowest pace of annual growth since 2020



Private Home Sales (Volume)

Total Private Home Sales (Primary vs Secondary)



Primary Market:	
New Private Homes	10,815
New ECs	1,630
Secondary Market:	
Private Resale and Sub-sale	15,677
ECs	1,932
Grand Total:	30,054

Primary Secondary (Resale & Subsale)

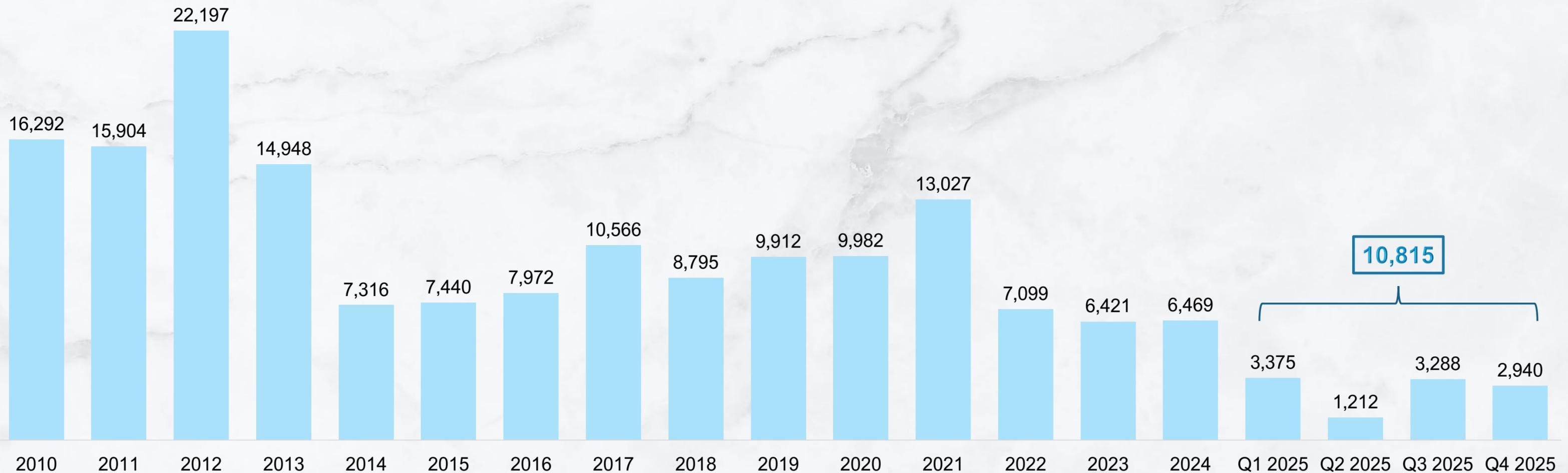
New Private Homes Sales Volume

Developers sold 2,940 new homes (excluding EC) in Q4 2025

Developers sold 10,815 new homes in 2025

2025 recorded the highest annual new sales volume since 2021

Annual developers' sales (excl. ECs)



Source: PropNex Research & URA

Private Resale Volume

The resale market saw over 3,500 homes resold in Q4 2025

Over 14,600 resale homes were sold in 2025

2025 recorded the highest annual resale volume since 2021

Private residential resale volume (excl. ECs and subsales)

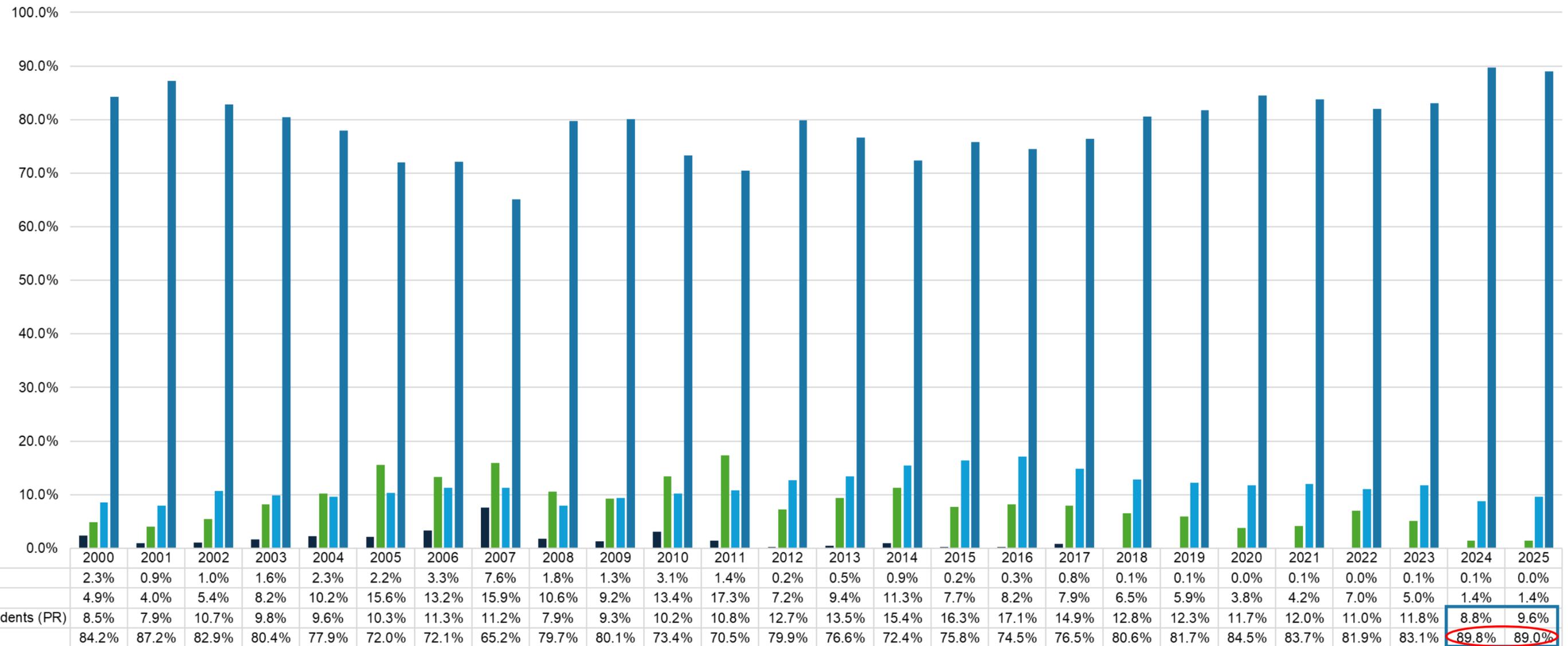


Private Residential Buyer Profile

Singaporeans made up majority of buyers for non-landed new home sales

Singaporeans accounted for nearly 90% of the new home sales in 2024 and 2025

Proportion of buyers of non-landed new home sales (excl. ECs) by nationality status (%)



HDB Resale Prices

Year	YoY change	Year	QoQ change	Year	QoQ change	Year	QoQ change
2010	14.1%	Q1 2017	-0.5%	Q1 2021	3.0%	Q1 2025	1.6%
2011	10.7%	Q2 2017	-0.1%	Q2 2021	3.0%	Q2 2025	0.9%
2012	6.5%	Q3 2017	-0.7%	Q3 2021	2.9%	Q3 2025	0.4%
2013	-0.6%	Q4 2017	-0.2%	Q4 2021	3.4%	Q4 2025	0.0%
2014	-6.0%	Q1 2018	-0.8%	Q1 2022	2.4%		
2015	-1.6%	Q2 2018	0.1%	Q2 2022	2.8%		
2016	-0.1%	Q3 2018	-0.5%	Q3 2022	2.6%		
2017	-1.5%	Q4 2018	-0.1%	Q4 2022	2.3%		
2018	-0.9%	Q1 2019	-0.3%	Q1 2023	1.0%		
2019	0.1%	Q2 2019	-0.2%	Q2 2023	1.5%		
2020	5.0%	Q3 2019	0.1%	Q3 2023	1.3%		
2021	12.7%	Q4 2019	0.4%	Q4 2023	1.1%		
2022	10.4%	Q1 2020	0.0%	Q1 2024	1.8%		
2023	4.9%	Q2 2020	0.3%	Q2 2024	2.3%		
2024	9.7%	Q3 2020	1.5%	Q3 2024	2.7%		
2025	2.9%	Q4 2020	3.1%	Q4 2024	2.6%		

+12.7%

+10.4%

+4.9%

+9.7%

+2.9%

Slowest pace of annual growth since 2019

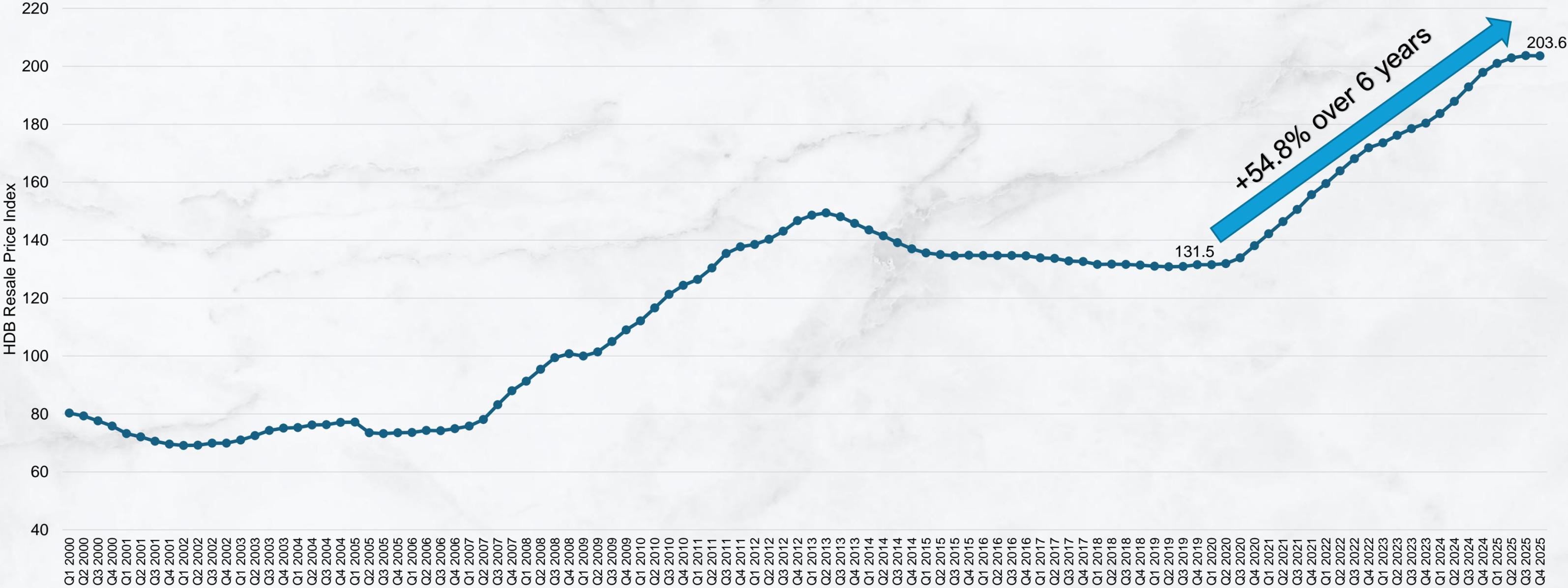


HDB Resale Prices

HDB resale prices grew by 54.8% since Q1 2020

HDB Prices were flat in Q4 2025

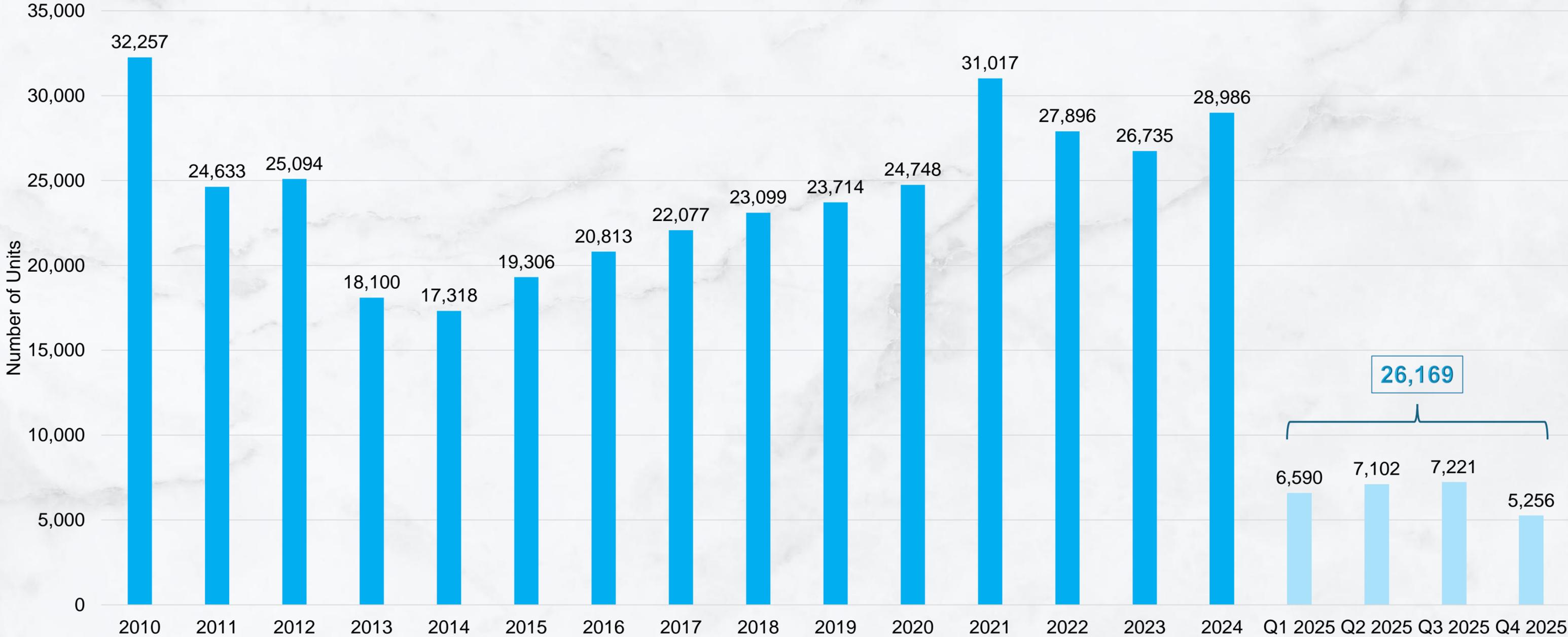
HDB Resale Price Index



Source: PropNex Research & HDB

HDB Resale Volume

HDB Resale Volume

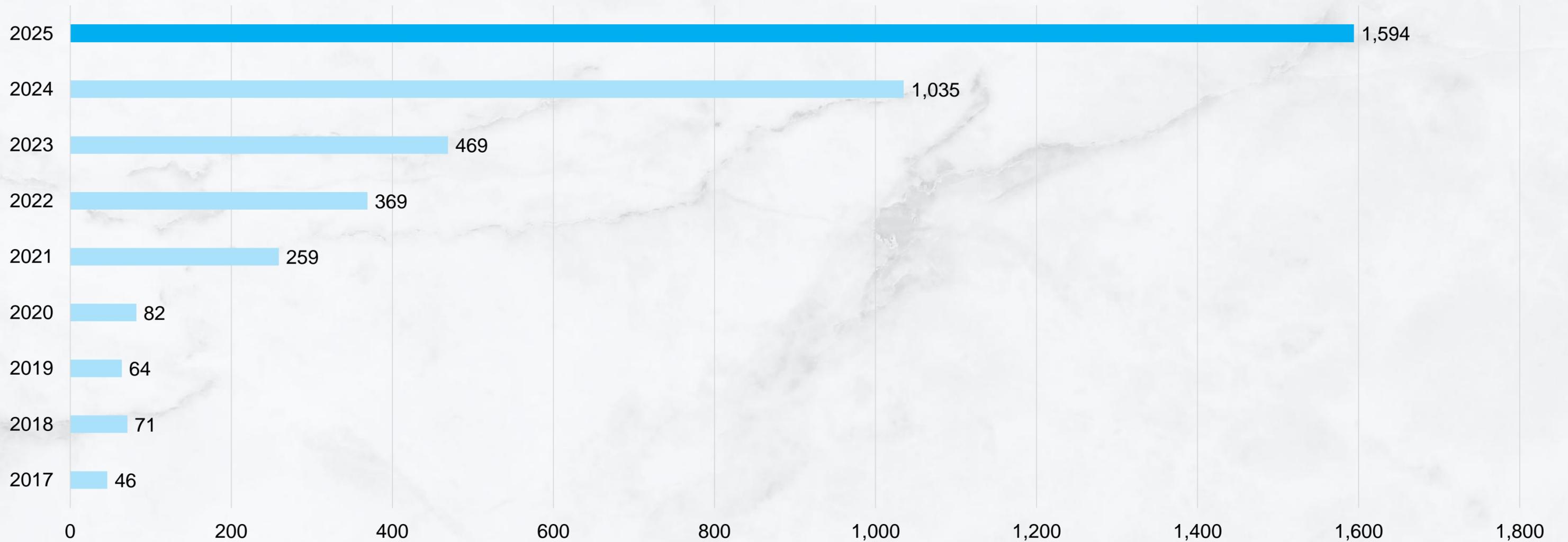


Million-dollar HDB Resale Flats

Record-breaking number of million-dollar HDB flats sold in 2025

Over 1,500 million-dollar HDB flats sold in 2025

Number of million-dollar HDB flats transacted by year



What Will Support Property Demand in 2026?



**Stable Economy
and Low
Unemployment**

**Growing
Population and
New Household
Formation**



**Low Interest Rate
Environment**

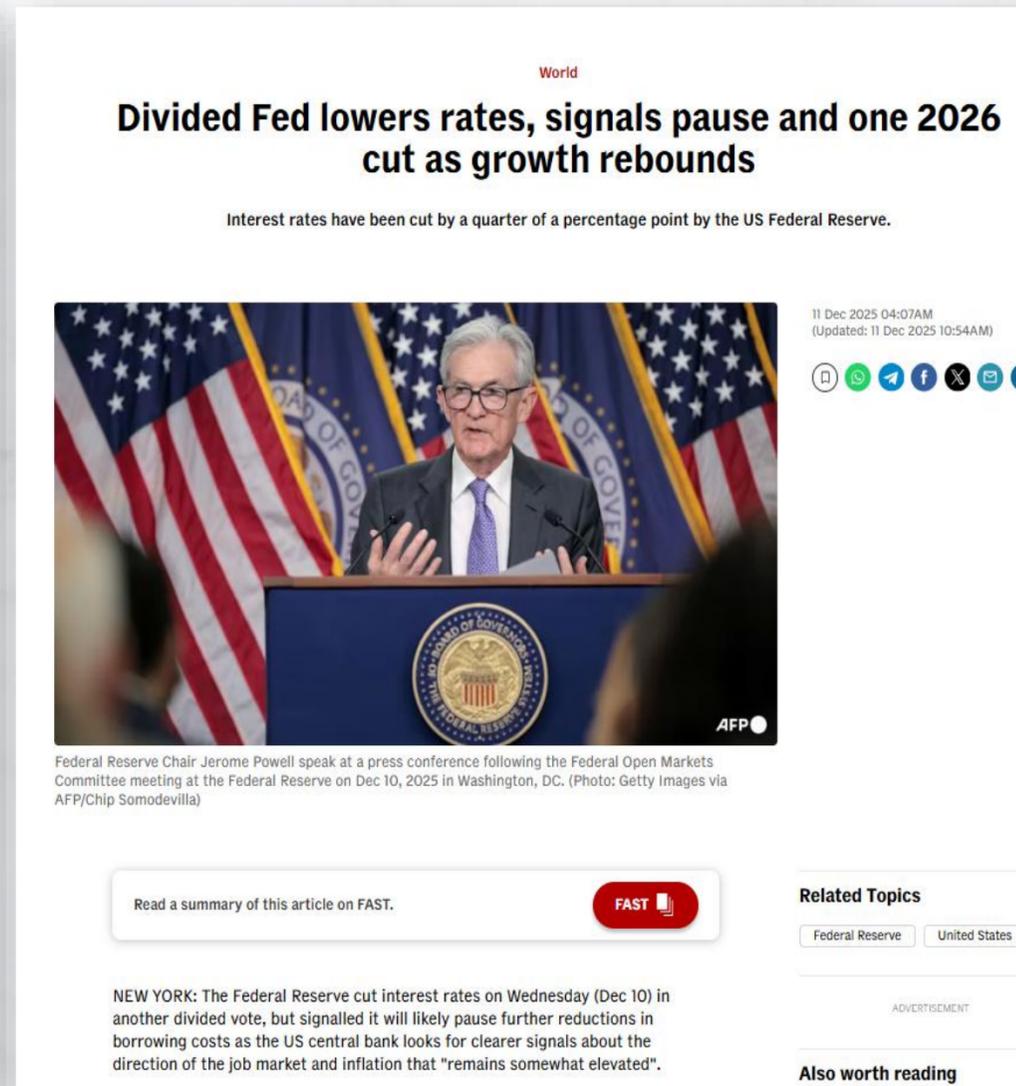
Sensitive Pricing



Moderating Interest Rates



Source: The Guardian (29 Oct 2025)



Source: CNA (11 Dec 2025)

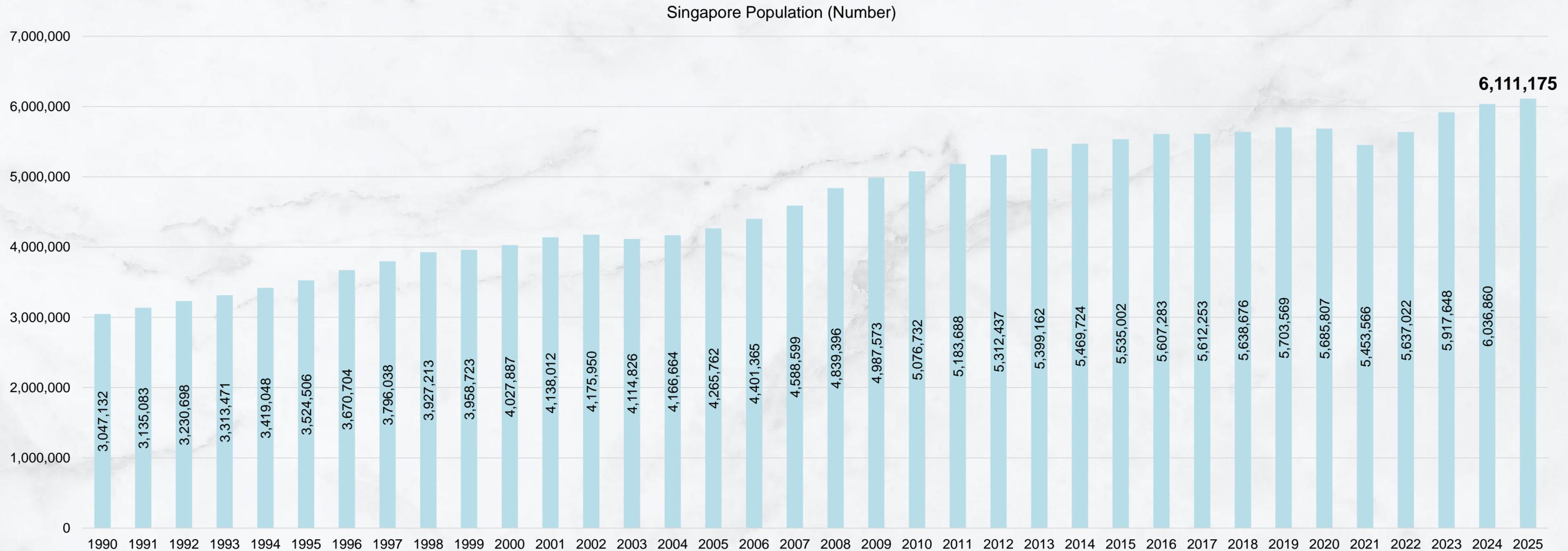
Fixed 2-year Loan Rates (%)

Bank	Current rates (in Feb 2026)	Peak rates (in Jan 2023)
DBS	1.55% p.a.*	4.25% p.a.
OCBC	1.55% p.a.*	4.50% p.a.
UOB	1.55% p.a.*	4.30% p.a.
HSBC	1.40% p.a.*	4.25% p.a.

Source: PropNex Investment Suite (updated 10 Feb 2026)

* For loans above \$1.0 million

Demand Driver: Growing Population



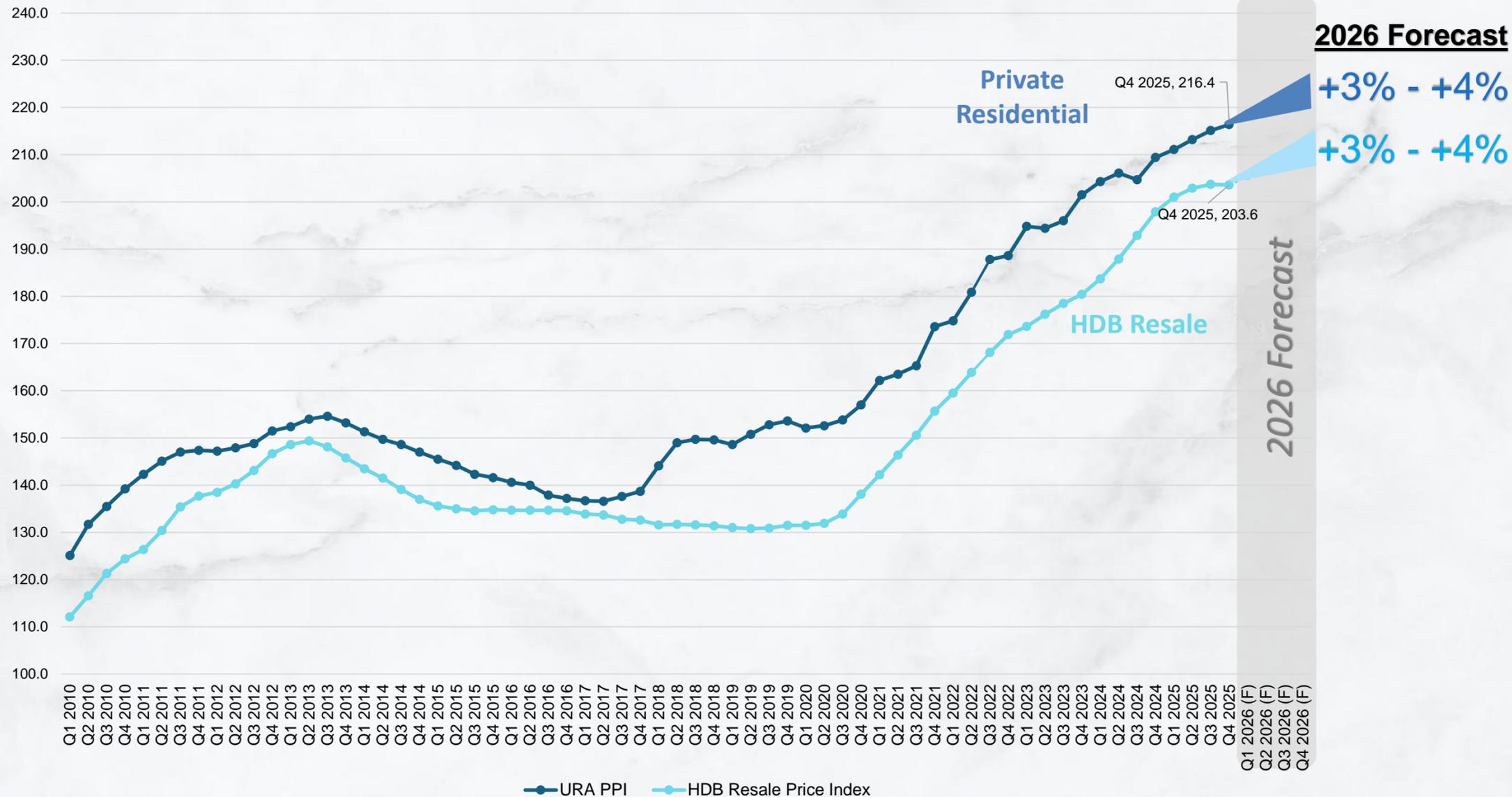
Source: PropNex Research & Singstat (Total Population refers to both citizen and non-citizen population)

Price Forecast for 2026

Home Prices to grow at healthy pace in 2026

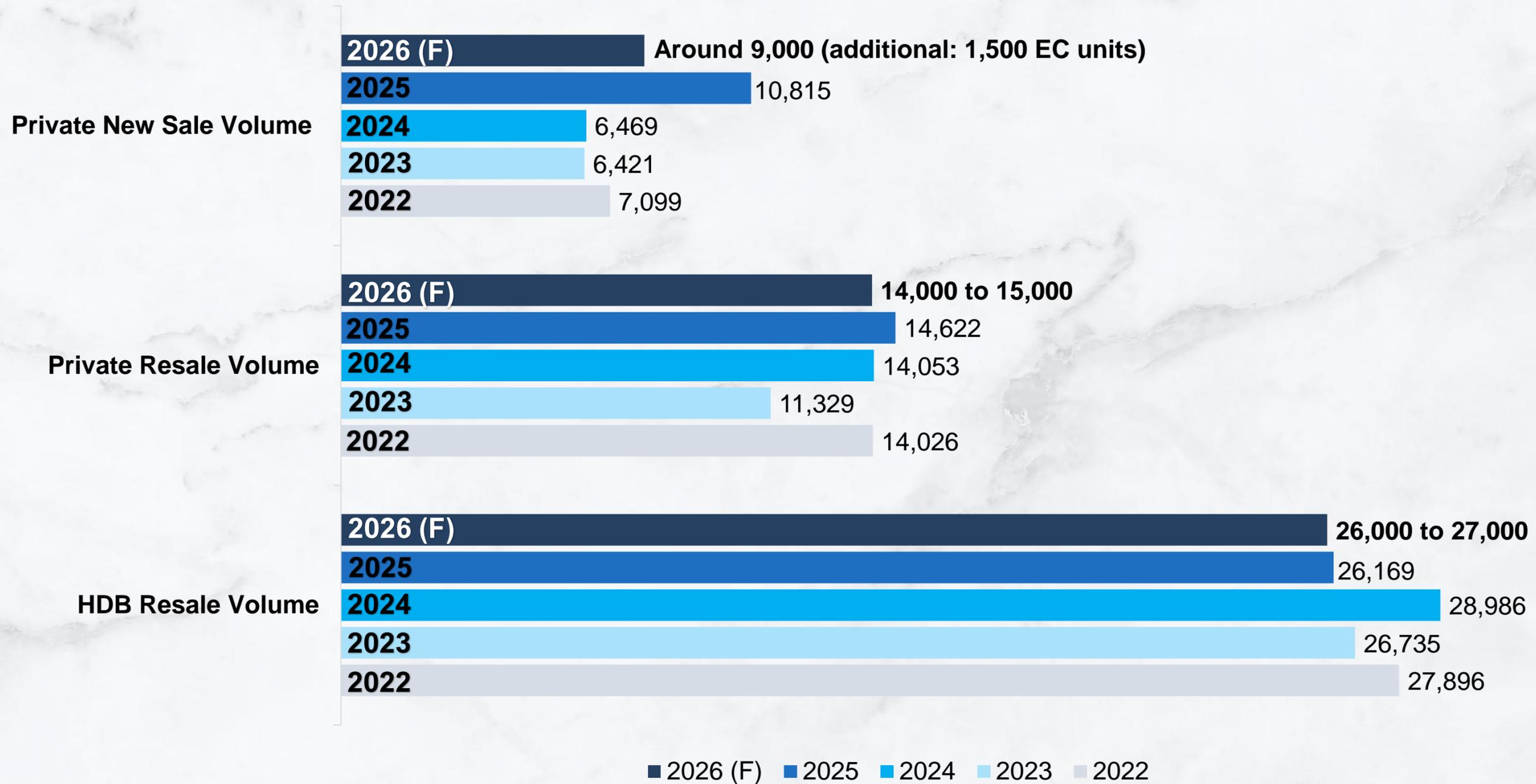
HDB Resale Prices rose by 2.9% while Private Home Prices grew 3.3% in 2025

URA Property Price Index & HDB Resale Price Index



	HDB Resale Price Index	Private Residential Price Index
Year	YoY change	YoY change
2013	-0.6%	1.1%
2014	-6.0%	-4.0%
2015	-1.6%	-3.7%
2016	-0.1%	-3.1%
2017	-1.5%	1.1%
2018	-0.9%	7.9%
2019	0.1%	2.7%
2020	5.0%	2.2%
2021	12.7%	10.6%
2022	10.4%	8.6%
2023	4.9%	6.8%
2024	9.7%	3.9%
2025	2.9%	3.3%
2026 (F)	3% - 4%	3% - 4%

Transaction Volume Forecasts for 2026



Projects Launched In 2025

S/N	Appointed Project	Location	District	Region	Tenure	Developer	No. of Units	Date of Launch
1	The Orié	Lorong 1 Toa Payoh	12	RCR	99	CDL, Frasers Property, and Sekisui House	777	18 Jan 2025
2	Bagnall Haus (fka Bagnall Court)	Upper East coast Road	16	OCR	FH	Roxy Pacific Holdings	113	18 Jan 2025
3	ELTA	Clementi Ave 1	5	OCR	99	CSC Land Group and MCL Land	501	22 Feb 2025
4	Parktown Residence (Mixed Dev)	Tampines Ave 11	18	OCR	99	UOL Group, Singapore Land (SingLand) &CapitaLand Development	1193	22 Feb 2025
5	Aurea	802 Beach Road	7	CCR	99	Perennial Holdings and Far East Organization	188	8 Mar 2025
6	Lentor Central Residences	Lentor Central	26	OCR	99	Hong Leong Holdings, Guocoland and CSC Land Group	477	8 Mar 2025
7	Aurette of Tampines (EC)	Tampines Street 62	18	OCR	99	Sim Lian Group	760	8 Mar 2025
8	21 Anderson (fka Royal Oak Residences)	21 Anderson Road	10	CCR	FH	Kheng Leong	18	2 Apr 2025
9	One Marina Gardens	Marina Gardens Lane	1	RCR	99	Kingsford Group, Obsidian Development and Polarix Cultural & Science Park Investment	937	12 Apr 2025
10	Bloomsbury Residences	Media Circle	5	RCR	99	Qingjian Realty and China Communications Construction Co	358	12 Apr 2025
11	Arina East Residences	Tanjong Rhu Road	15	RCR	FH	ZACD Group and Hong How Group	107	7 Jun 2025
12	W Residences Singapore- Marina View	Marina View	1	CCR	99	IOI Properties Group	683	12 Jul 2025
13	Lyndenwoods	71 Science Park Drive	5	RCR	99	Capitaland Development	343	12 Jul 2025
14	Otto Place (EC)	Plantation Close	24	OCR	99	Hoi Hup Realty and Sunway Developments	600	19 Jul 2025
15	The Robertson Opus	11 Unity Street	9	CCR	999	Fraser Property	348	19 Jul 2025
16	UpperHouse @ Orchard Boulevard	Orchard Boulevard	10	CCR	99	UOL and Sing Land Group	301	19 Jul 2025
17	Promenade Peak	Zion Road	3	RCR	99	Allgreen Properties	596	2 Aug 2025
18	River Green	River Valley Green	9	CCR	99	Wing Tai Holdings	524	2 Aug 2025
19	Canberra Crescent Residences	Canberra Crescent	27	OCR	99	Kheng Leong and Low Keng Huat	376	2 Aug 2025
20	Springleaf Residence	Upper Thomson Road	26	OCR	99	GuocoLand and Hong Leong Holdings	941	16 Aug 2025
21	The Ranz	109 Rangoon Road	8	CCR	FH	Kefi Development	14	16 Aug 2025
22	Artisan 8	Sin Ming Road	20	RCR	FH	Apex Asia Development	34	21 Aug 2025
23	Skye at Holland	Holland Drive GLS	10	CCR	99	Capitaland and UOL	666	27 Sep 2025
24	Faber Residence	Faber Walk	5	OCR	99	GuocoLand, Hong Leong Holdings and Mitsui Fudosan	399	4 Oct 2025
25	Penrith	Margaret Drive	3	RCR	99	Hong Leong Holdings and GuocoLand	462	4 Oct 2025
26	Zyon Grand	Zion Road	3	RCR	99	CDL and Mitsui Fudosan	706	10 Oct 2025
27	The Sen	De Souza Avenue	21	RCR	99	Sustained Land	347	31 Oct 2025

27 projects launched in 2025, totalling 12,769 units

1H 2025: 5,429 units
2H 2025: 7,340 units

Projects Lined-up in 2026

S/N	Appointed Project	Location	District	Region	Tenure	Developer	No. of Units	Date of Launch/ Estimated Date of Preview
1	Coastal Cabana EC	Jalan Loyang Besar	17	OCR	99	Qingjian Realty, China Communications Construction Co. and ZACD Group	748	17 Jan 2026
2	Newport Residences	80 Anson Road	2	CCR	FH	CDL	246	31 Jan 2026
3	Narra Residences	Dairy Farm Walk	23	OCR	99	Santarli Realty and Apex Asia Development	540	31 Jan 2026
4	River Modern	River Valley Green	9	CCR	99	GuocoLand	455	Tentative 20 Feb 2026
5	Sophia Meadows	132 Sophia Road	9	CCR	103	Sin Thai Hin Holdings	41	Feb 2026
6	Rivelle Tampines EC	Tampines Street 95	18	OCR	99	Sim Lian Group	572	Mar 2026
7	Vila Natura (Landed)	Tung Po Avenue	26	OCR	FH	Aurum Gravis Pte Ltd	11	Mar 2026
8	Pinery Residences	Tampines Street 94	18	OCR	99	Hoi Hup Realty and Sunway Developments	588	Mar/Apr 2026
9	Vela Bay	Bayshore Road	16	OCR	99	SingHaiyi Group	518	Mar/Apr 2026
10	Lentor Gardens Residences	Lentor Gardens	26	OCR	99	Kingsford	502	Apr/May 2026
11	Tengah Garden Residences	Tengah Garden Avenue	24	OCR	99	Hong Leong Holdings, GuocoLand and CSC Land Group	863	Apr 2026
12	Hudson Place Residences	Media Circle	5	RCR	99	Qingjian Realty, Forsea Holdings and Hoovasun Holding	327	Apr 2026
13	Duet@Emily	2,4,6 Mount Emily Road	9	CCR	FH	ZACD Group	20	1Q 2026
14	One Leonie Residences	Leonie Hill	9	CCR	FH	Far East Organisation	25	2Q 2026
15	(fka Thomson View)	Bright Hill Drive	20	RCR	99	UOL Group and CapitaLand Development	1,240	3Q 2026
16	Lakeside Drive GLS	Lakeside Drive	22	OCR	99	CDL	575	3Q 2026
17	Dunearn House	Dunearn Road	11	CCR	99	Frasers Property, Sekisui House and CSC Land	380	3Q 2026
18	Chuan Grove GLS	Chuan Grove	19	OCR	99	Sing Holdings and Sunway Developments	550	3Q 2026
19	Holland Link GLS	Holland Link	10	CCR	99	Sim Lian Group	200	3Q 2026
20	Senja Close (EC)	Senja Close	23	OCR	99	CDL	300	4Q 2026
21	Woodlands Drive 17 (EC)	Woodlands Drive 17	25	OCR	99	CDL	420	4Q 2026
22	Chuan Grove GLS (2)	Chuan Grove	19	OCR	99	Sing Holdings and Sunway Developments	505	4Q 2026
23	(fka Chiku Mansions)	Chiku Road	15	RCR	FH	Macly Group	20	4Q 2026
24	Sembawang Road (EC)	Sembawang Road	27	OCR	99	Oriental Pacific Holdings	265	4Q 2026
25	(fka Valley Point)	491 River Valley Road	10	CCR	999	Fraser Property	417	4Q 2026
26	(fka Marina Square)	Raffles Boulevard	1	CCR	99	UOL and Sing Land Group	702	4Q 2026
27	Keppel Bay Plot 6	Keppel Bay	4	RCR	99	Keppel Land	86	4Q 2026

Estimated 27 projects to be launched in 2026, totalling 11,116 units

PropNex Inventory

Existing Number of Projects Marketing	Existing Number of Units Marketing	
As at 1 January 2026	82	5,481
Number of PropNex Appointed Projects To Be Launched or Launched	Estimated Number of Units To Be Launched or Launched	
In 2026	27	11,116
Total Number of Projects Marketing	Total Number of Units Marketing	
In 2026	109	16,597

MND: Upcoming Private Housing Supply

THE STRAITS TIMES

Monday, August 11, 2025

More than 25,000 private residential units to be launched through GLS

Resale flat prices are expected to stabilise in the coming years, Mr Chee said. Once that happens, the Government will consider removing the 15-month wait-out period for private property owners to buy non-subsidised HDB flats, he added.

FROM A1

ing time flats among these.

This means that among the roughly 9,100 flats to be launched in October, about a third – or 3,100 – will be shorter waiting time flats.

It also means that about 35,000 new flats will be launched in 2026 and 2027 – an average of about 17,600 per year.

The 55,000 flats will be built in different parts of Singapore, said Mr Chee, including new areas like Mount Pleasant, Woodlands North Coast, Sembawang North and the former Keppel Club.

“Each of these estates will have different locational attributes to meet the housing needs of different flat buyers,” he said.

Resale flat prices are expected to stabilise in the coming years, Mr Chee said.

Once that happens, the Government will consider removing the

15-month wait-out period for private property owners to buy non-subsidised HDB flats, he added.

In addition, Mr Chee said more than 25,000 private residential units will be launched through the Government Land Sales (GLS) programme from 2025 to 2027.

This adds to the more than 45,000 private homes that are already in the pipeline, he said, which means that more than 70,000 private housing units will be completed between now and around 2030.

The Urban Redevelopment Authority had said in June that about 9,800 private housing units will be launched in 2025.

Besides keeping public housing accessible and affordable, Mr Chee said his other priorities include making housing estates safe and liveable, as well as supporting businesses and partners in the built environment industry.

Upcoming flat supply

Some 55,000 new Build-To-Order (BTO) flats will be launched between 2025 and 2027, while another 36,500 will be eligible for resale during the same period. This will help stabilise resale prices in the coming years, said National Development Minister Chee Hong Tat.

BTO flat supply

Year	Number of flats
2021	17,109
2022	23,184
2023	22,780
2024	19,637
2025*	About 19,600 (including 4,500 flats with a shorter waiting time**)
2026 to 2027	About 35,000 (including about 4,000 flats with a shorter waiting time, per year)

New flats eligible for resale***

Year	Number of flats
2025	8,000
2026	13,500
2027	15,000
2028	19,500

NOTE: *10,579 flats were launched across two BTO exercises in February and July. The third and final exercise will take place in October.
 **These flats have waiting times of under three years; 1,396 have been launched thus far in 2025.
 ***These flats will hit their minimum occupation period in the respective years.

Source: MINISTRY OF NATIONAL DEVELOPMENT STRAITS TIMES GRAPHICS

In addition, Mr Chee said more than 25,000 private residential units will be launched through the Government Land Sales (GLS) programme from 2025 to 2027.

This adds to the more than 45,000 private homes that are already in the pipeline, he said, which means that more than 70,000 private housing units will be completed between now and around 2030.

More than 25,000 new private housing units to be launched in GLS between 2025 – 2027



More than 45,000 new private housing units in the supply pipeline



10% more BTO flats to be launched – 55,000 new HDB flats between 2025 – 2027

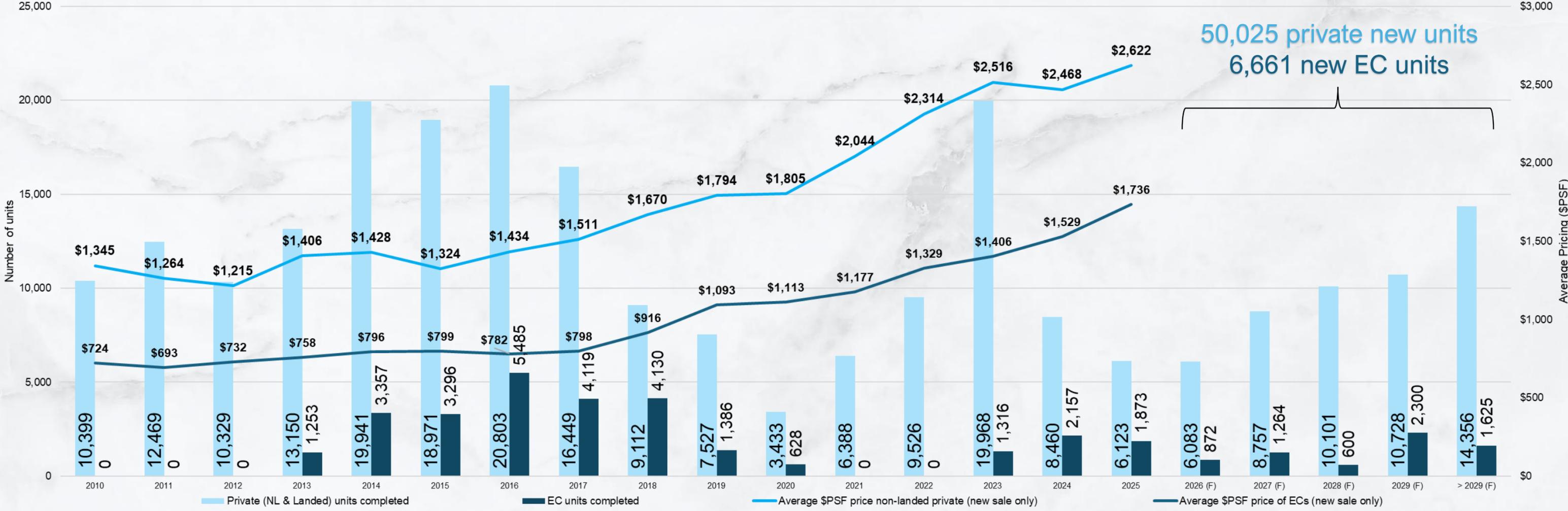


Private Housing Supply Completions

Estimate 50,000 private new units (excl. ECs) in pipeline as of end of Q4 2025

Slightly more than 6,000 private homes to be completed in 2026

Number of units of supply completion and forecast; average unit price of ECs and non-landed private homes (new sale only)



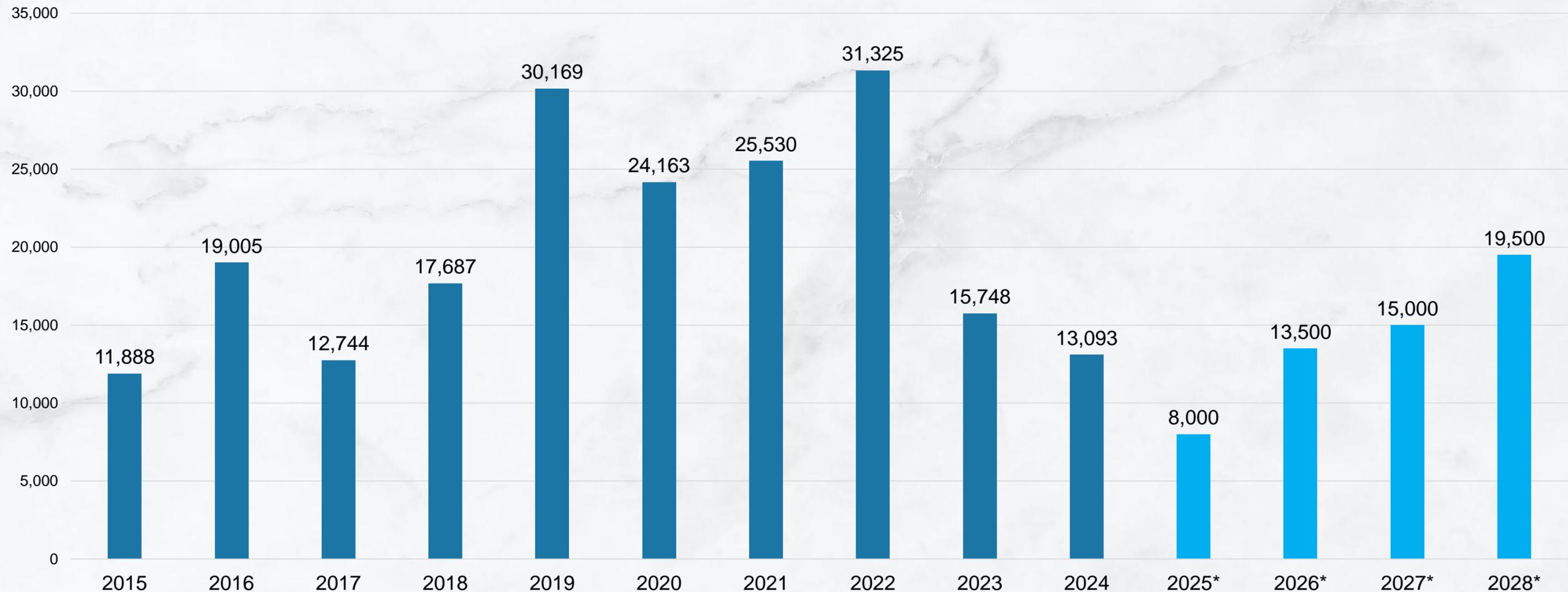
50,025 private new units
6,661 new EC units

HDB Flats Exiting the 5-year MOP

Estimated number of HDB flats fulfilling the 5-year MOP expected to rise in 2026 – 2028

About 13,500 HDB flats are set to fulfil their 5-year MOP in 2026

Estimated number of flats reaching MOP based on completion status/HDB

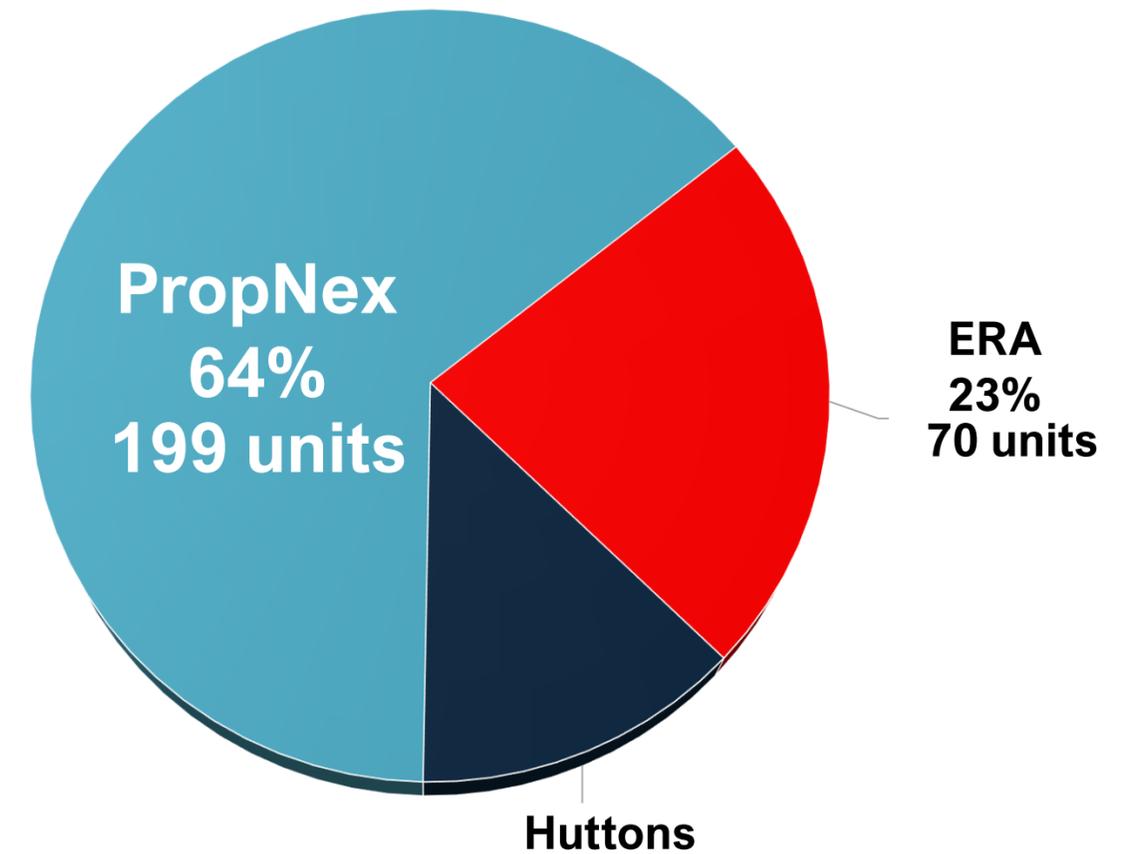
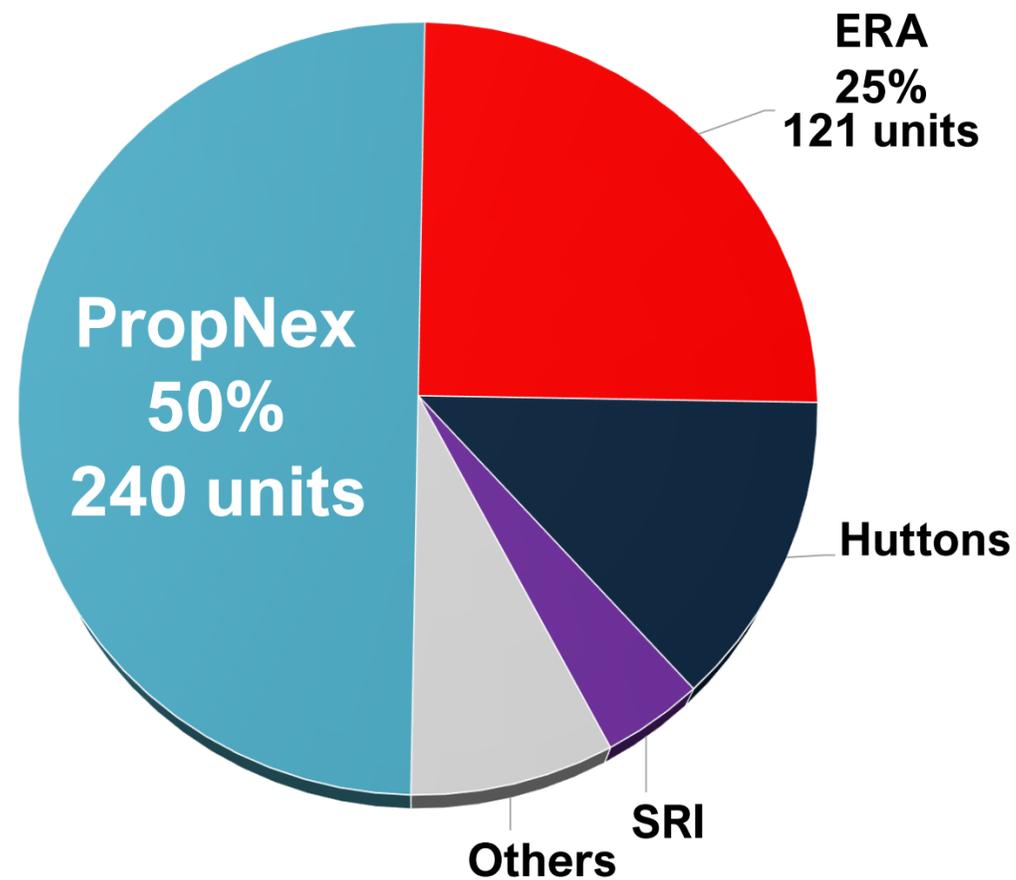


Launches: August 2025

Market Share By Transaction Volume



CANBERRA
Crescent Residences



Total **484 out of 524 units** sold
@ 20 February 2026

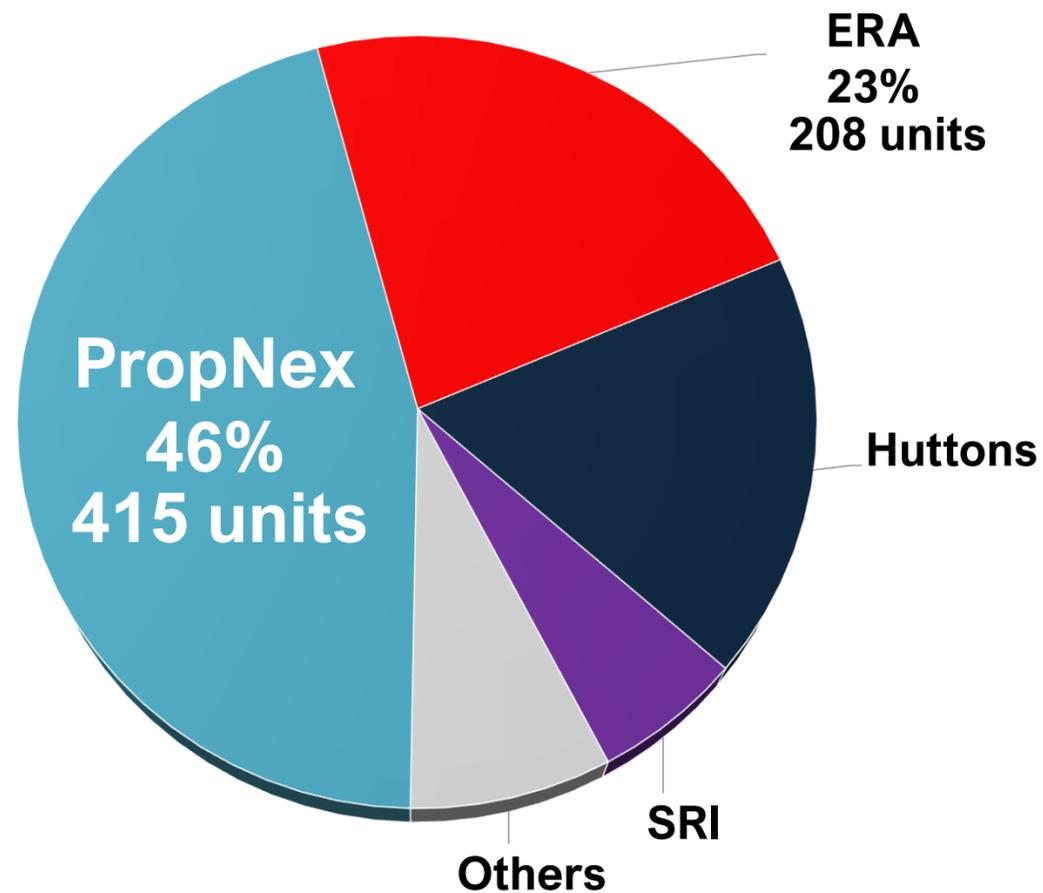
Total **311 out of 376 units** sold
@ 20 February 2026

Launches: August & September 2025

Market Share By Transaction Volume



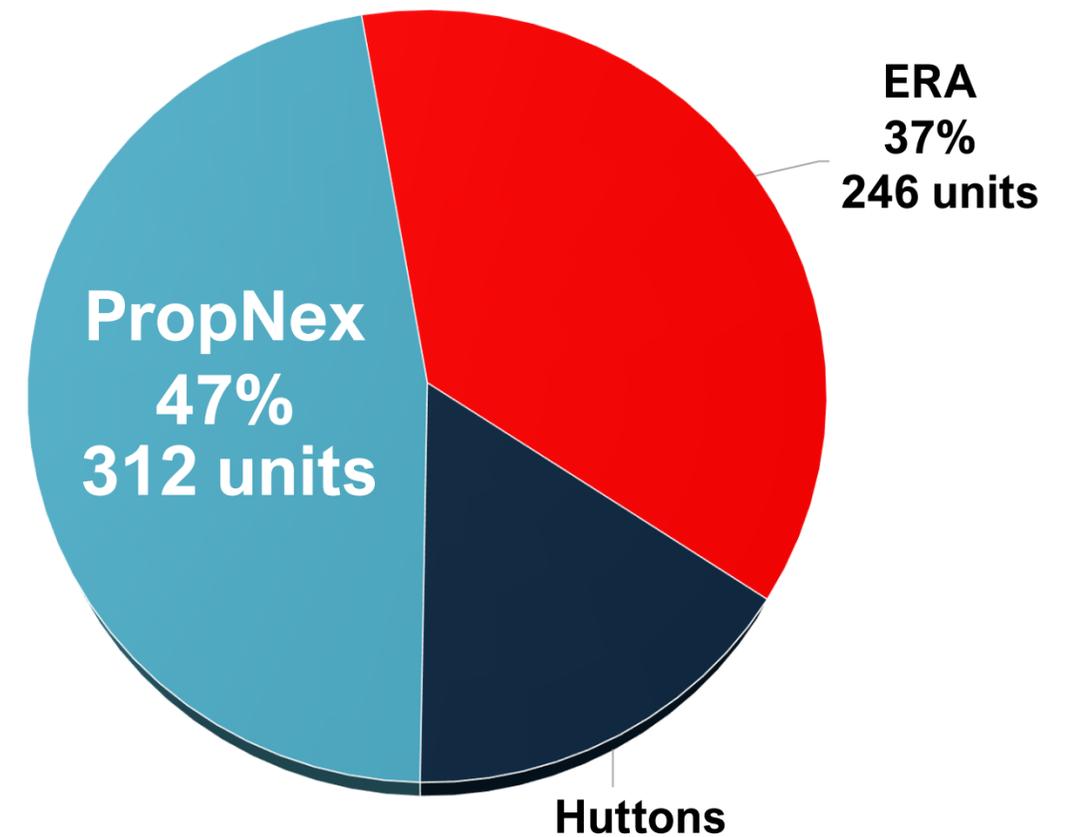
SPRINGLEAF
RESIDENCE



Total **908 out of 941 units** sold
@ 20 February 2026

Skyye

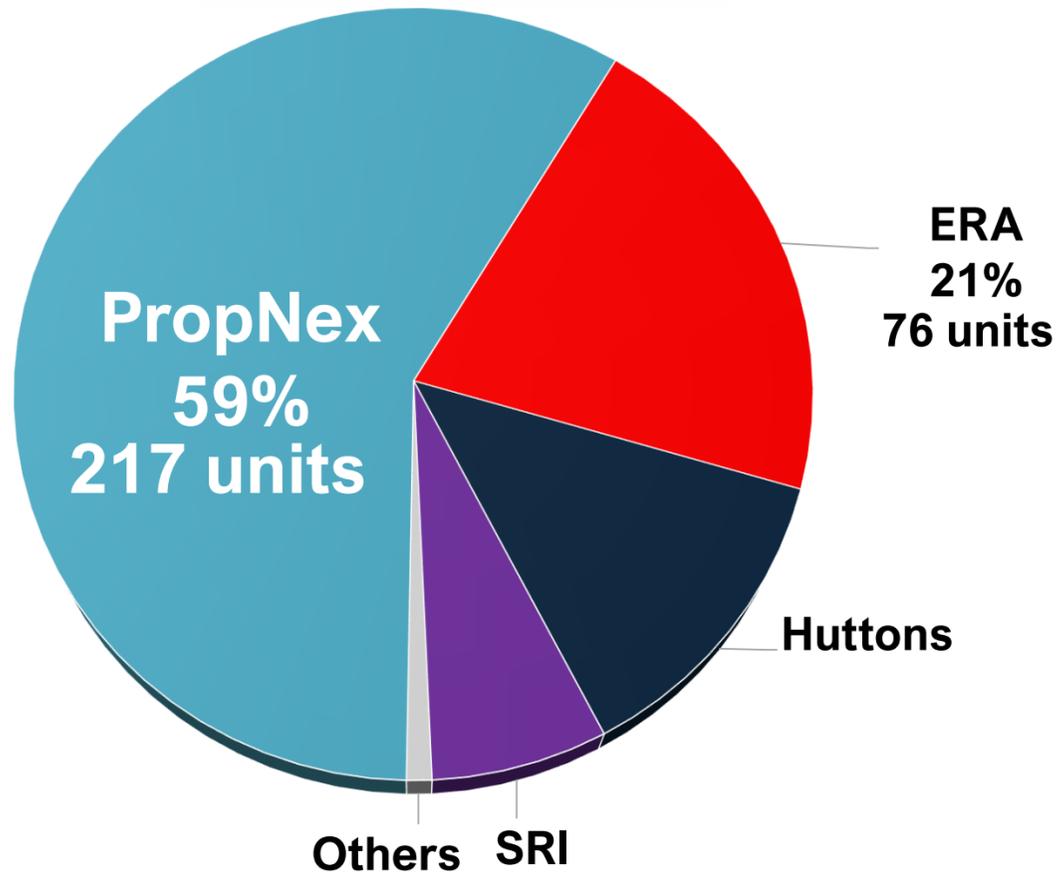
AT
HOLLAND



Total **663 out of 666 units** sold
@ 20 February 2026

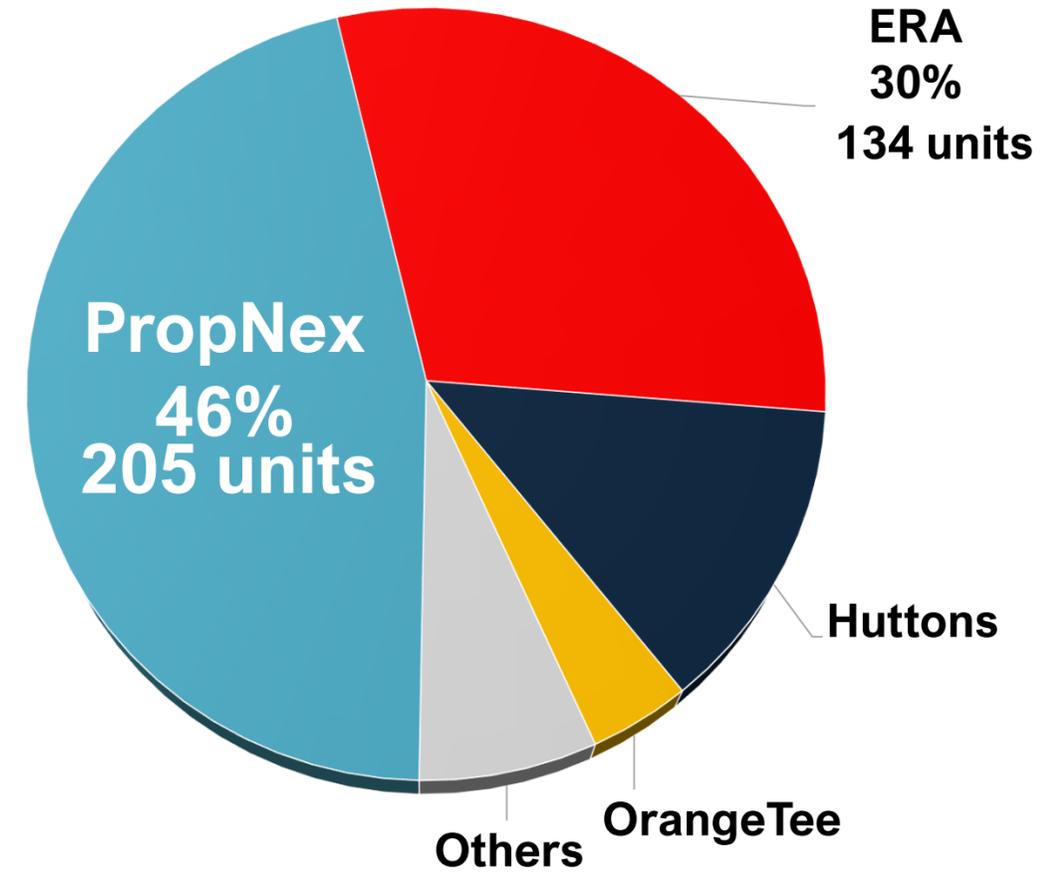
Launches: October 2025

Market Share By Transaction Volume



Total **365 out of 399 units** sold
@ 20 February 2026

PENRITH

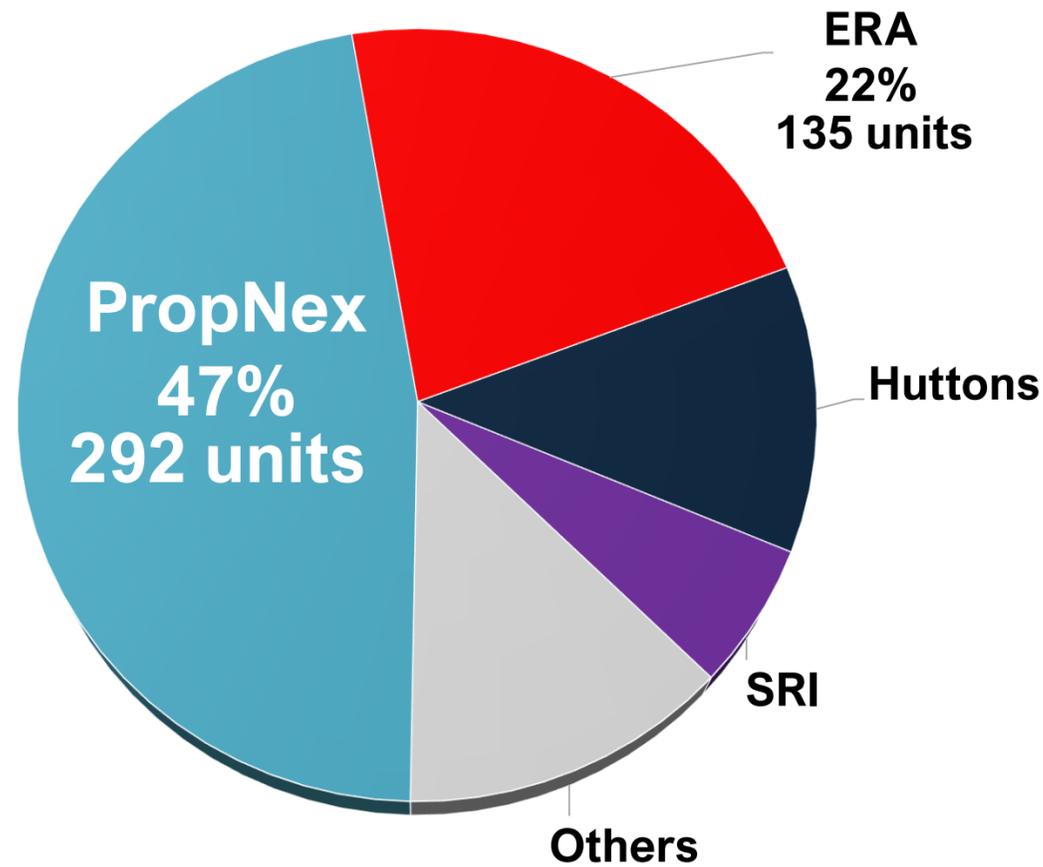


Total **449 out of 462 units** sold
@ 20 February 2026

Launches: October 2025 & January 2026

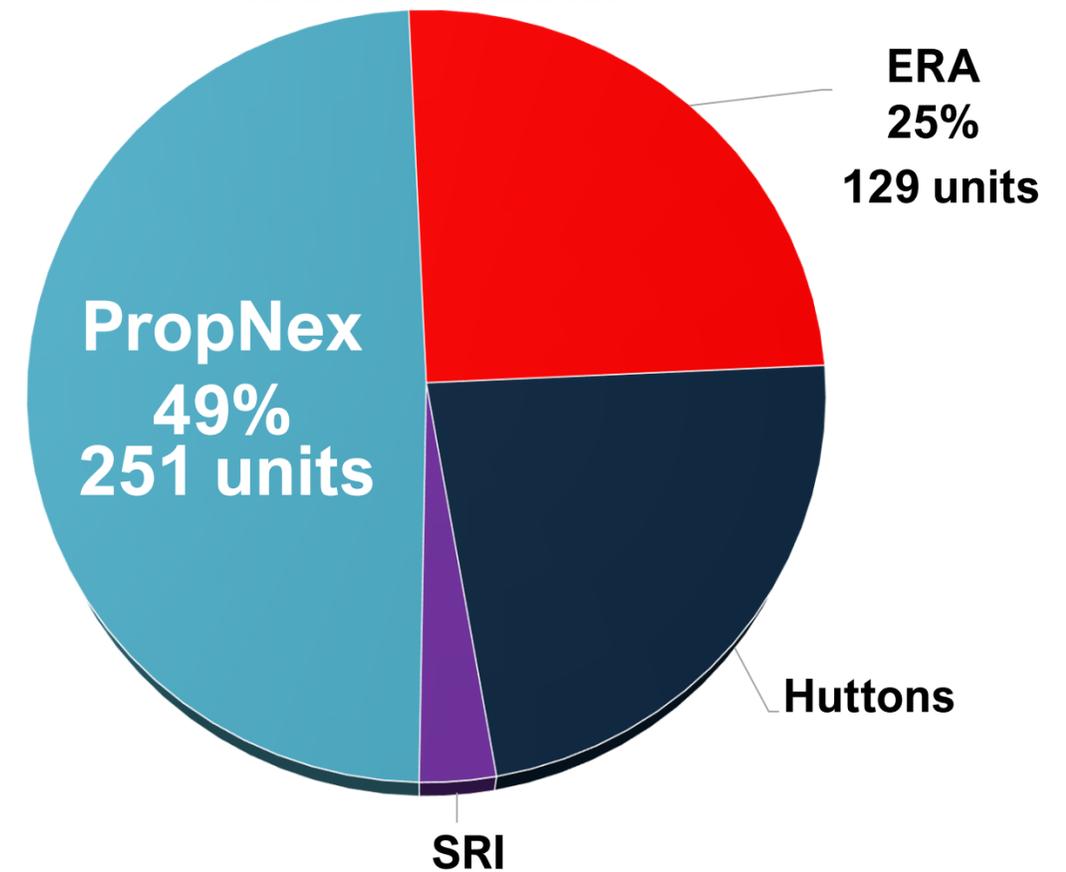
Market Share By Transaction Volume

ZYON
GRAND



Total **617 out of 706 units** sold
@ 20 February 2026

COASTAL
CABANA

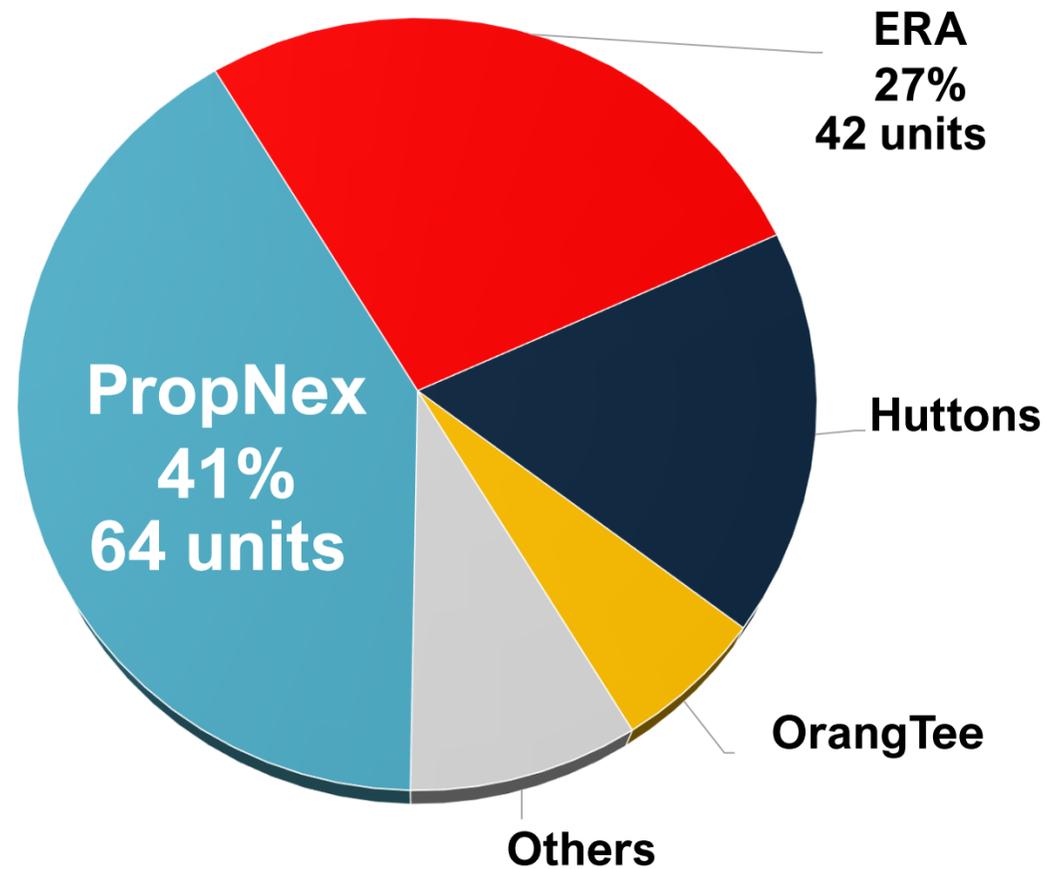


Total **511 out of 748 units** sold
@ 20 February 2026

Launches: January 2026

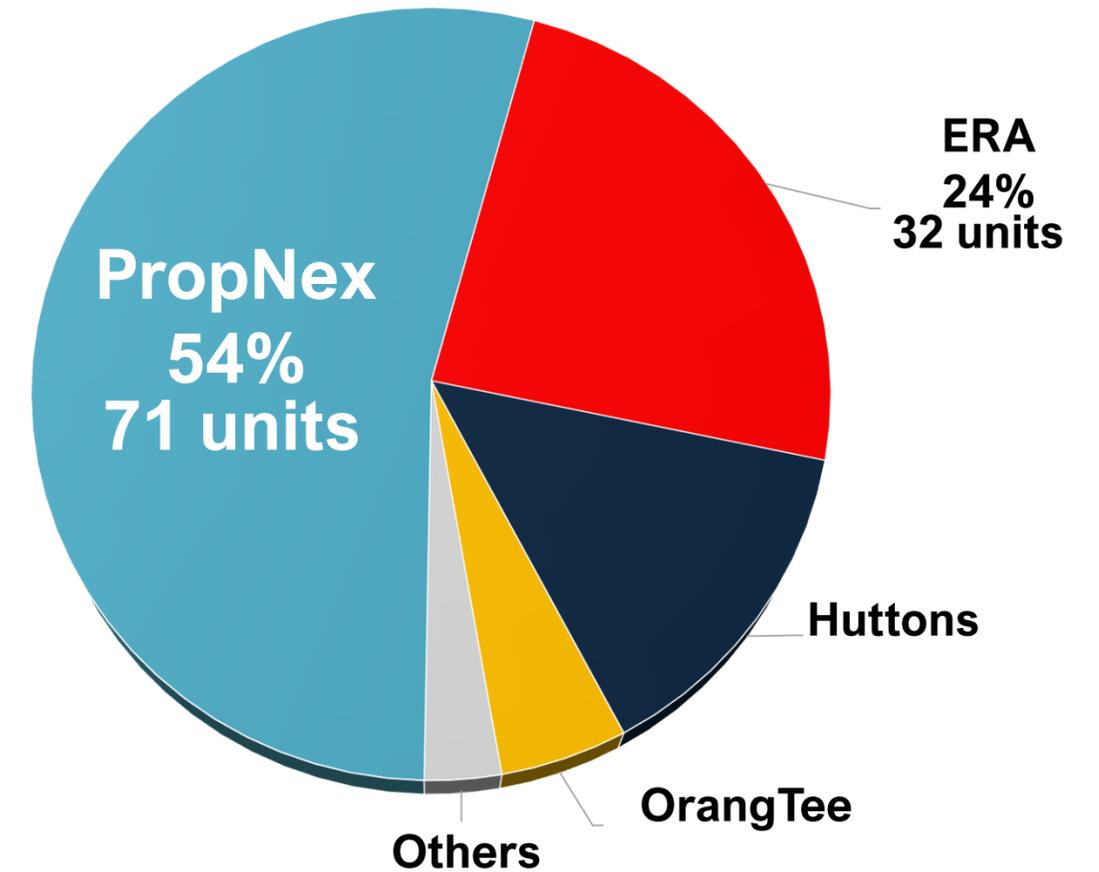
Market Share By Transaction Volume

NEWPORT RESIDENCES

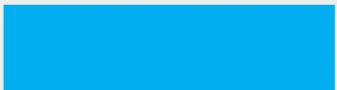


Total **157** out of **246** units sold
@ 20 February 2026

NARRA RESIDENCES



Total **131** out of **504** units sold
@ 20 February 2026



04 Corporate Activities & Outreach



Property Wealth System (“PWS”) & Property XPO

Designed for first-time homebuyers, HDB upgraders and seasoned investors, the PWS Masterclass simplifies the property journey giving consumers the clarity, guidance, and confidence to make informed property choices.

2 sessions conducted in 2025 at MBS Convention Centre and Suntec Convention Centre with more than 4,000 attendees

Upcoming: 25 & 26 July 2026



Mega Consumer Empowerment Seminars (“CES”)

Education series empowering consumers with the latest real estate market trends and investment insights. Conducted **over 111** Consumer Seminars in 2025 covering both local and overseas property markets.

Over 500 attendees



26 March 2025, Mega CES
InterContinental Singapore

Over 500 attendees



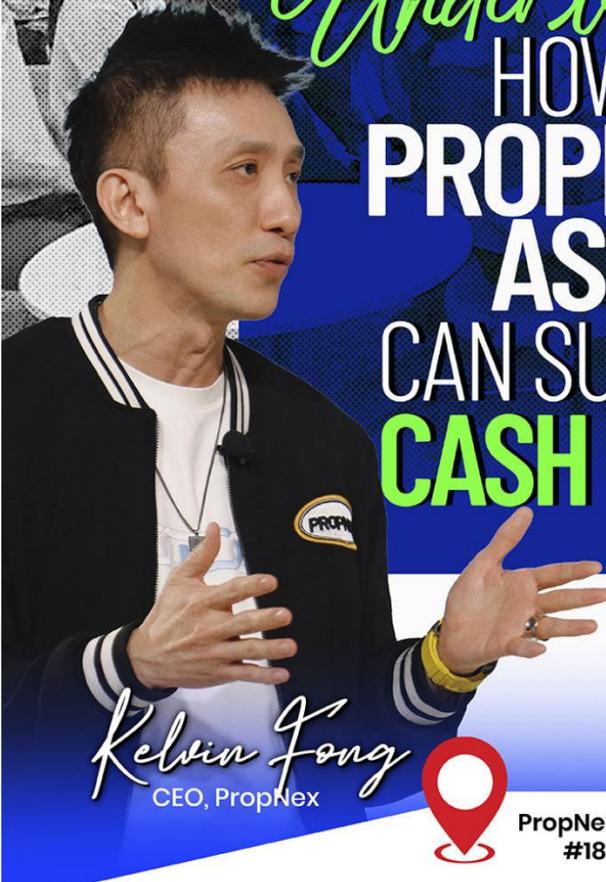
26 April 2025, Mega CES
InterContinental Singapore

Over 200 attendees



5 November 2025, Mega CES
W Residences Showflat

Complimentary Consumer Seminars by CEO, Kelvin Fong, and Exec Chairman, Ismail Gafoor, in February 2026



Understanding
**HOW YOUR
PROPERTY
ASSETS
CAN SUPPORT
CASH FLOW**

8 FEB
Sun | 2pm

Kelvin Fong
CEO, PropNex

 PropNex HQ, 480 Lor 6 Toa Payoh,
#18-01 East Wing, S310480



Consumer Seminar
Complimentary

Wait, Buy, or Miss It?
**How to Spot the
V-Shaped Window**
in Today's Market

Kelvin Fong
PropNex CEO

26
FEB | THU
7.30 PM

 **Along Havelock Road,**
beside Singapore Thong Chai Building



Consumer Seminar
Complimentary

UPGRADE, BUY, OR HOLD?
YOUR 2026 PROPERTY OPTIONS

CHRISTOPHER WONG
Executive Director
FX and Rates Strategy
Global Markets Research & Strategy
OCBC Bank

KELVIN FONG
PropNex CEO

ISMAIL GAFOOR
PropNex Executive Chairman

28 FEB, SAT
1-5 PM

 **Orchard Hotel
Level 3**
442 Orchard Rd,
Singapore 238879

PropNex Financial Literacy Programme



Engaging with families – National Family Week

PropNex has been collaborating with National Family Festival for 3 years running, with **over 3,500 participants** in the family fun challenge for financial literacy programme.



Property Wealth System (“PWS”) Agent

Special 2-day PWS course designed to equip salespersons with a structured proven framework for their business. Participants gain practical strategies on how to advise, position, and deliver long-term value to their clients, while sharpening their own investment acumen. **5 sessions** conducted in 2025 with over 2,000 participants

2026 Session:
11 & 12 February 2026



Advanced Sales Techniques (“AST”)

Hundreds of salespersons attended the AST trainings headed by Co-Founder, Alan Lim.

7 sessions conducted in Singapore and overseas (Indonesia, KL & Sabah)

Upcoming:

12 & 13 March 2026 (SG)

5 to 7 May 2026 (KL)

21 & 22 July 2026 (SG)



Powerful Bootcamps

Over thousands impacted positively by our signature Bootcamps over the years. More than just a training, it is an immersive experience engineered to elevate salespersons' confidence in their real estate business. Total of **4 Bootcamps** conducted in 2025.

Upcoming:

4 to 6 March 2026: XBC.1.0

29 & 30 April 2026: XBC.2.0



Dynamic IT Trainings

To further empower our salespersons, a variety of tech trainings are designed and conducted by Chief Technology Officer, Michael Koh and Chief Strategy Officer, Jason Tan

- Leads Gen Marketing
- Social Media Marketing
- Business & Investment Suite
- Tech Front Runner
- Tech Activation
- My CRM Database
- Property Wealth Report Workshop



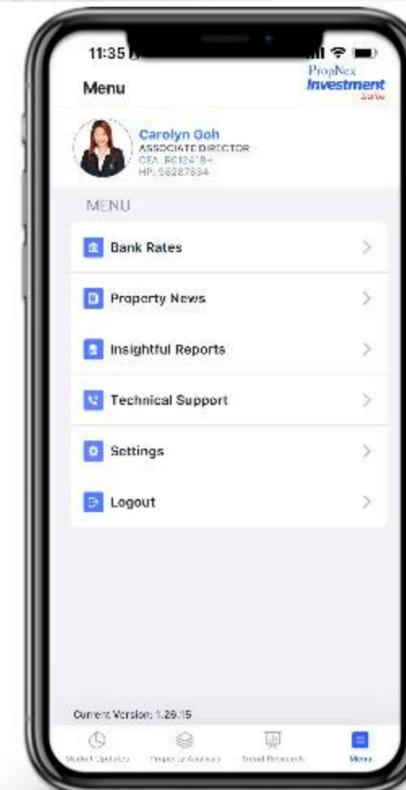
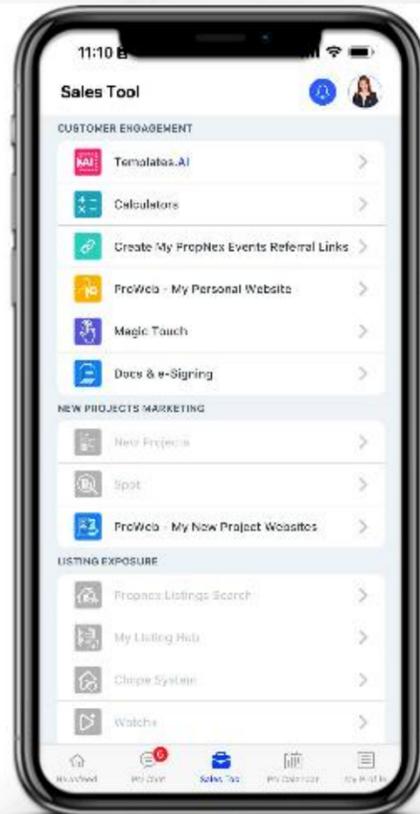
Proprietary Apps: Backed by Data Powered by PropNex



Geared towards helping salespersons **identify market trends**, “Live” across various property segments, be it residential, commercial or industrial.



Introduced latest in 2022/23, this App embraced **technology and artificial intelligence (AI)** in allowing our salespersons to use as their marketing tool to easily reach out to their clients. It also **serves as an internal co-broking chat and trainings registration platform.**



2025: 25th Anniversary Celebrations

25 YEARS
ANNIVERSARY
A LEGACY OF TRUST
BUILDING THE FUTURE

Over 4,000 attendees – From the President to our partners, developers, and salespersons. An electrifying celebration that showed the heart, energy and passion of PropNex and sparked confidence and pride in our brand as a homegrown success story.



Impacting Communities



Strong partnership with Community Chest since 2013

Over \$13 million contributed to date

Landmark contribution of \$6 million for our 25th Anniversary

MOU signed pledging \$1.5 million annually from 2025 to 2027

Empowering those in need as PropNex grows, so does our care for society



Impacting Communities



PropNex also launched the PropNex Foundation in 2025 with an **initial endowment of \$10 million**, and a pledge to grow the fund to **\$25 million** over the next decade.

Returns from the Foundation's investments will be **channelled towards supporting underprivileged students** and advancing educational programmes.

As part of this effort, **160 deserving students received \$254,000 in Education Awards** in 2025.

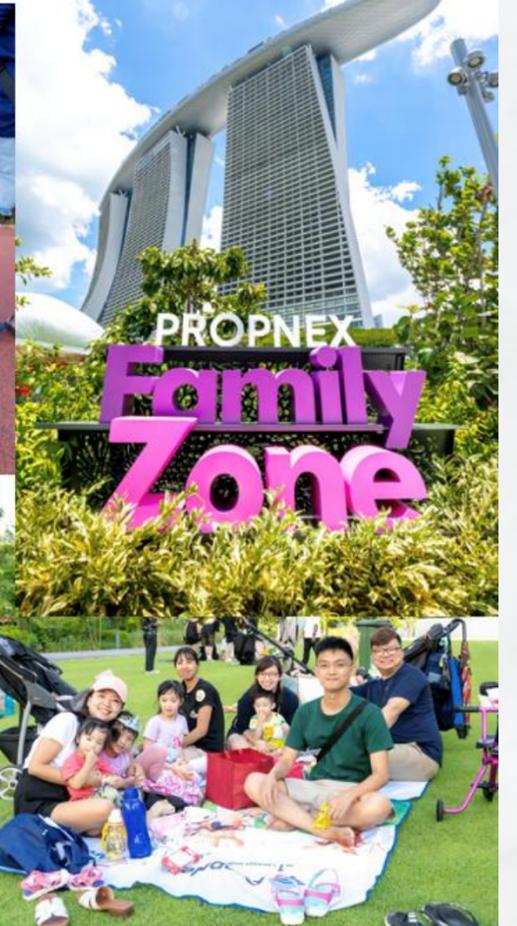


Impacting Communities

Part of Singapore's Iconic Landmark

As part of our 25th anniversary celebrations, we unveiled a gift to the nation and to all families in Singapore, the **PropNex Family Zone**, Singapore's first-ever family-themed destination playground spanning over 64,000 sq ft, located at Gardens by the Bay.

This is a collaboration with **Community Chest, Families for Life, Gardens by the Bay, and Ministry of Social and Family Development.**



Impacting Communities

Engaging with families, young and old at the PropNex Family Zone

In 2025, PropNex proudly brought together **thousands of PropNexians, their loved ones, clients, and members of the public** through a series of vibrant Family Days at our PropNex Family Zone @ Gardens By the Bay. From lively carnivals to heartwarming Mid-Autumn celebrations and many other joyful gatherings, these events reflected the strong bonds we share as one PropNex Family and with the communities we serve.



Impacting Communities

As the **Principal Partner of NDP 60**, PropNex stands alongside Singapore, strong, united, and future-ready.

Flying our flag with pride. Standing tall as a pillar of economic strength in our community!



Impacting Communities

HEARTLANDS CELEBRATIONS – 10 AUG 2025

In honour of SG60, our role as the Principal Partner of NDP 2025, and PropNex's 25th Anniversary, we shared joy across 5 vibrant locations – Bishan, Punggol, Yishun, Geylang Serai, and Bukit Gombak.

Thousands young and old came to our PropNex booths as we distributed a whopping 60,000 Mini Proppy Bears, specially designed keepsakes to commemorate SG60 and PN25. All the young kids also enjoyed our very own customised PropNex Bouncy Castles, and took pictures with our very own life sized cute Proppy Mascots.



2026: Touchpoints with Salespersons

Jumpstart 2026

More than 4,700 PropNex salespersons attended at Suntec Convention Centre, united by one powerful message: **We Are PropNex. Think BIG.**



2026: Touchpoints with Salespersons

MEGA CHINESE NEW YEAR CELEBRATION 2026

Close to 3,000 PropNexians, partners and management staff celebrated the spectacular Year of the Horse at Marina Bay Sands, displaying unity and strength





Thank You