

**COMPANY REGISTRATION NO:  
655200**

**SINOSINGA IRELAND 2 COMPANY LIMITED**

**DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

**SINOSINGA IRELAND 2 COMPANY LIMITED**

**CONTENTS**  
**for the financial year ended 31 December 2025**

	<b>Page</b>
DIRECTORS AND OTHER INFORMATION	2
DIRECTORS' REPORT	3 - 4
DIRECTORS' RESPONSIBILITIES STATEMENT	5
INDEPENDENT AUDITOR'S REPORT	6 - 8
STATEMENT OF COMPREHENSIVE INCOME	9
STATEMENT OF FINANCIAL POSITION	10
STATEMENT OF CHANGES IN EQUITY	11
NOTES TO THE FINANCIAL STATEMENTS	12 - 17

**SINOSINGA IRELAND 2 COMPANY LIMITED**

**DIRECTORS AND OTHER INFORMATION**  
for the financial year ended 31 December 2025

<b>DIRECTORS:</b>	Ciaran Connolly	(Irish)	
	Karen Buckley	(Irish)	(resigned 29 May 2025)
	Zhenrong Deng	(Chinese)	
	James Gallagher	(Irish)	(appointed 26 November 2025)
	Lynn Flood	(Irish)	(appointed 29 May 2025 and resigned 26 November 2025)

**COMPANY SECRETARY:**

Apex IFS Limited,  
2nd Floor, Block 5  
Irish Life Centre  
Abbey Street Lower  
Dublin 1  
Ireland  
D01 P767

**REGISTERED OFFICE:**

2nd Floor, Block 5  
Irish Life Centre  
Abbey Street Lower  
Dublin 1  
Ireland  
D01 P767

**INDEPENDENT AUDITOR:**

KPMG  
1 Harbourmaster Place  
IFSC  
Dublin 1  
Ireland

**SOLICITORS:**

A&L Goodbody  
28 North Wall Quay  
I.F.S.C.  
Dublin 1  
Ireland  
D01 H104

**COMPANY REGISTRATION NUMBER:** 655200

## SINOSINGA IRELAND 2 COMPANY LIMITED

### DIRECTORS' REPORT

for the financial year ended 31 December 2025

The Directors present their annual Directors' report together with the audited financial statements of SinoSinga Ireland 2 Company Limited (the 'Company'), for the financial year ended 31 December 2025.

### BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The Company was incorporated on 15 August 2019 as a private limited company under the laws of Ireland with company registration number 655200.

The Company is a wholly owned subsidiary of SinoSinga Aircraft Leasing Company Limited (the "Parent Company" and together with its subsidiaries the "Group") incorporated in Ireland. The Company's ultimate parent company is Sichuan Haite High-tech Co., Ltd., a company incorporated in the People's Republic of China.

### PRINCIPAL ACTIVITY

The Company did not trade during the financial year. The Directors are actively exploring various opportunities for the Company in the future.

The financial statements have been prepared on a going concern basis subject to continuing support of the Parent Company to allow the Company to meet its obligations when due.

### RESULTS AND DIVIDENDS FOR THE FINANCIAL YEAR

The results for the year and the financial position of the Company as at the year end are set out on page 9 and 10, respectively.

The Company's loss for the financial year before taxation amounted to USD\$15,891 (2024:USD\$12,306). No interim dividends were paid and recommended by the directors during the financial year (2024: USD\$Nil).

### BUSINESS REVIEW

#### PRINCIPAL RISKS AND UNCERTAINTIES

Airline and air travel industry is one sector that has been significantly affected by the ongoing geopolitical unrest. The Parent Company have undertaken to support the Company, if required, for any costs, fees, expenses or outgoings incurred by the Company. The directors will continue to monitor the ongoing impact of the global pandemic and geopolitical unrest.

#### POLITICAL CONTRIBUTIONS

The Company did not make any political donations during the year (2024: USD\$Nil).

#### GOING CONCERN

The Company's financial statements has been prepared on a going concern basis, which assumes that the Company will be able to meet its obligations when due. As the Company has not traded since its incorporation, the Parent Company have undertaken to support the Company, when required so as to enable the Company meet their financial liabilities as they fall due and to carry on normal business without any significant curtailment to operations. Based on this information, the Directors believe that the Company has sufficient liquidity to meet its obligations as they fall due and that it is appropriate to prepare the financial statements on a going concern basis.

#### DIRECTORS AND SECRETARY AND THEIR INTERESTS

The Directors and Secretary who served during the financial year and up to the date of this report are as follows:

Name	Appointed	Resigned	Office
Ciaran Connolly	10 May 2022		Director
Karen Buckley	17 December 2024	29 May 2025	Director
James Gallagher	26 November 2025		Director
Zhenrong Deng			Director
Lynn Flood	29 May 2025	26 November 2025	Director
Apex IFS Limited	10 May 2022		Secretary

The Directors and Secretary who held office at 31 December 2025 had no interests in the share capital of the Company at the beginning or end of the financial year.

#### TRANSACTIONS WITH DIRECTORS

There were no transactions with Directors during the year.

**SINOSINGA IRELAND 2 COMPANY LIMITED**

**DIRECTORS' REPORT - continued**  
**for the financial year ended 31 December 2025**

**STATEMENT OF RELEVANT AUDIT INFORMATION**

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- (i) so far as each Director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- (ii) he or she has taken all the steps that he or she ought to have taken as a Director to make himself or herself aware of any relevant audit information, and to establish that the Company's auditor is aware of that information.

**ACCOUNTING RECORDS**

The measures taken by the Directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of adequate accounting records are the implementation of necessary policies and procedures for recording transactions, the engagement of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. To achieve this, the Directors have appointed Apex IFS Limited, to provide accounting services. The accounting records are kept at Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1.

**AUDIT COMMITTEE**

As at the date of these financial statements, the Company is operating within the prescribed threshold limits as set out under Section 167(1) of the Companies Act 2014, and as such the Company does not meet the requirements to establish an audit committee for the current year ended 31 December 2025.

**DIRECTORS COMPLIANCE STATEMENT**

At this present time the Company is operating within the prescribed threshold limits as set out under Section 225 (7) of the Companies Act 2014, which enables the Company to avail of an exemption to the Compliance Policy Statement obligations. Accordingly, the Directors are not required to include a Compliance Statement in their statutory Directors' report for the current financial year ended 31 December 2025.

**INDEPENDENT AUDITOR**


The auditor, KPMG, have indicated their willingness to continue in office in accordance with the provisions of section 383 of the Companies Act 2014.

**SUBSEQUENT EVENTS**

The Company has evaluated subsequent events through the date of issuance of these financial statements and has determined that there are no subsequent events outside the ordinary scope of business that require adjustment to, or disclosure in, the financial statements.

On behalf of the Board

  
\_\_\_\_\_  
James Gallagher  
Date: 06 March 2026

  
\_\_\_\_\_  
Ciaran Connolly

**SINOSINGA IRELAND 2 COMPANY LIMITED**

**DIRECTORS' RESPONSIBILITIES STATEMENT  
for the financial year ended 31 December 2025**

The Directors are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014.

The Companies Act 2014 requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with FRS 101 Reduced Disclosure Framework issued by the Financial Reporting Council.

Under Company law, the Directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing the financial statements of the Company, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with the applicable accounting standards, and identify the standards in question; and subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly explain and record the transactions of the Company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy; and
- enable the Directors to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable those financial statements to be audited.

The Directors are responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board:

*J. Gallagher*

---

James Gallagher  
Date: 06 March 2026

*CL*

---

Ciaran Connolly



**KPMG**

Audit  
1 Harbourmaster Place  
IFSC  
Dublin 1  
D01 F6F5  
Ireland

## **Independent Auditor's Report to the Members of Sinosinga Ireland 2 Company Limited**

### **Report on the audit of the financial statements**

#### ***Opinion***

We have audited the financial statements of Sinosinga Ireland 2 Company Limited ('the Company') for the year ended 31 December 2025 set out on pages 9 to 17, which comprise the Statements of Financial Position, Statements of Comprehensive Income, Statements of Changes in Equity and related notes, including the summary of significant accounting policies set out in note 2.

The financial reporting framework that has been applied in their preparation is Irish Law and FRS 101 Reduced Disclosure Framework issued in the United Kingdom by the Financial Reporting Council.

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2025 and of its loss for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 101 *Reduced Disclosure Framework*; and
- the financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### ***Basis for opinion***

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### ***Conclusions relating to going concern***

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.



## **Independent Auditor's Report to the Members of Sinosinga Ireland 2 Company Limited (*Continued*)**

### ***Other information***

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

### ***Our opinions on other matters prescribed by the Companies Act 2014 are unmodified***

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

### ***Matters on which we are required to report by exception***

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

### **Respective responsibilities and restrictions on use**

#### ***Responsibilities of directors for the financial statements***

As explained more fully in the directors' responsibilities statement set out on page 5, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



## Independent Auditor's Report to the Members of Sinosinga Ireland 2 Company Limited (*Continued*)

### ***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on IAASA's website at <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

### ***The purpose of our audit work and to whom we owe our responsibilities***

Our report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**James Gleeson**

9 March 2026

for and on behalf of

**KPMG**

**Chartered Accountants, Statutory Audit Firm**

1 Harbourmaster Place

IFSC

Dublin 1

D01 F6F5

**SINOSINGA IRELAND 2 COMPANY LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME**  
for the financial year ended 31 December 2025

	Note	2025 USD	2024 USD
<b>INCOME</b>			
Administrative expenses	4	<u>(15,891)</u>	<u>(12,306)</u>
<b>LOSS BEFORE TAXATION</b>		<u>(15,891)</u>	<u>(12,306)</u>
Taxation	6	<u>-</u>	<u>-</u>
<b>LOSS AFTER TAXATION</b>		<u><b>(15,891)</b></u>	<u><b>(12,306)</b></u>
Other comprehensive income		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE LOSS OF THE YEAR</b>		<u><b>(15,891)</b></u>	<u><b>(12,306)</b></u>

The above results were derived from continuing operations.

The accompanying notes on pages 12 to 17 form an integral part of these financial statements.

SINOSINGA IRELAND 2 COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION  
as at 31 December 2025

	Note	2025 USD	2024 USD
<b>CURRENT ASSETS</b>			
Trade and other receivables	7	<u>6,524</u>	<u>4,716</u>
		6,524	4,716
<b>TOTAL ASSETS</b>		<b><u>6,524</u></b>	<b><u>4,716</u></b>
<b>EQUITY</b>			
Share capital	9	1	1
Retained deficit		<u>(225,270)</u>	<u>(209,379)</u>
<b>TOTAL EQUITY</b>		<b><u>(225,269)</u></b>	<b><u>(209,378)</u></b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	8	<u>231,793</u>	<u>214,094</u>
		231,793	214,094
<b>TOTAL LIABILITIES</b>		<u>231,793</u>	<u>214,094</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b><u>6,524</u></b>	<b><u>4,716</u></b>

The accompanying notes on pages 12 to 17 form an integral part of these financial statements.

Signed on behalf of the Board of Directors:

J. Gallagher  
James Gallagher  
Date: 06 March 2026

C L  
Ciaran Connolly

**SINOSINGA IRELAND 2 COMPANY LIMITED**

**STATEMENT OF CHANGES IN EQUITY**  
**for the financial year ended 31 December 2025**

	<b>Share capital USD</b>	<b>Retained deficit USD</b>	<b>Total equity USD</b>
<b>Balance at 1 January 2024</b>	1	(197,073)	(197,072)
Loss for the financial year	-	(12,306)	(12,306)
<b>Balance at 31 December 2024</b>	<b>1</b>	<b>(209,379)</b>	<b>(209,378)</b>

	<b>Share capital USD</b>	<b>Retained deficit USD</b>	<b>Total equity USD</b>
<b>Balance at 1 January 2025</b>	1	(209,379)	(209,378)
Loss for the financial year	-	(15,891)	(15,891)
<b>Balance at 31 December 2025</b>	<b>1</b>	<b>(225,270)</b>	<b>(225,269)</b>

The accompanying notes on pages 12 to 17 form an integral part of these financial statements.

## SINOSINGA IRELAND 2 COMPANY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS for the financial year ended 31 December 2025

#### 1 CORPORATE INFORMATION

Sinosinga Ireland 2 Company Limited (the 'Company') is a private limited liability company incorporated on 15 August 2019 and domiciled and registered in the Republic of Ireland. The address of the Company's registered office is 2nd Floor, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, D01 9767 with a company registration number 655200. The financial statements of the Company are presented for the financial year ended 31 December 2025.

The principal activity of the Company is to operate aircraft leasing transactions with companies engaged in civil aviation.

#### 2 SIGNIFICANT ACCOUNTING POLICIES

##### BASIS OF PREPARATION

The financial statements of the Company have been prepared on the going concern basis and in accordance with the Companies Act 2014. Under that law the Directors have elected to prepare the financial statements in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"), issued by the Financial Reporting Council. There have been no material departures from the Standards. The holding company and controlling party of the Company is SinoSinga Aircraft Leasing Company Limited. SinoSinga Aircraft Leasing Company Limited prepare consolidated financial statements under IFRS and the registered office is; Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

These financial statements have been prepared on a historical cost convention.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with the Companies Act 2014 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The following exemptions from the disclosure requirements of FRS 101 as adopted by the EU have been applied in the preparation of these financial statements:

- i) IAS 1 'Presentation of Financial Statements' paragraph 38 to present comparative information in respect of IAS 1 paragraph 79(a)(iv);
- ii) IAS 1 'Presentation of Financial Statements' paragraphs 10(f), 16, 40A-D and 134-136;
- iii) IAS 7 'Statement of Cash Flows';
- iv) IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' paragraphs 30 and 31;
- v) IAS 24 'Related Party Disclosures' paragraph 17 and 18A;
- vi) IAS 24 'Related Party Disclosures' requirements to disclose transactions with companies also wholly owned within the same group;
- vii) IFRS 7 'Financial Instruments: Disclosures';
- viii) IFRS 13 'Fair Value Measurement paragraphs 91 to 99'; and
- ix) IAS 36 "Impairment of Assets" paragraphs 130(f)(ii), 130(f)(iii), 134(d) to 134(f) and 135(c) to 135(e).

##### GOING CONCERN

The Company's financial statements has been prepared on a going concern basis, which assumes that the Company will be able to meet its obligations when due. As the Company has not traded since its incorporation, the Parent Company have undertaken to support the Company, when required so as to enable the Company meet their financial liabilities as they fall due and to carry on normal business without any significant curtailment to operations. Based on this information, the Directors believe that the Company has sufficient liquidity to meet its obligations as they fall due and that it is appropriate to prepare the financial statements on a going concern basis.

##### USE OF JUDGEMENTS AND ESTIMATES

The preparation of the financial statements requires management to make judgements, estimates and assumptions that may affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial period in which the estimate is revised and in any future financial periods affected.

The estimates and assumptions that have significant effect on the amounts recognised in the financial statements include the going concern status for the Company and its ability to meet it's obligations as they fall due.

## SINOSINGA IRELAND 2 COMPANY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued for the financial year ended 31 December 2025

#### 2 SIGNIFICANT ACCOUNTING POLICIES - continued

##### FINANCIAL ASSETS

###### *Initial recognition and measurement*

Financial assets are classified at initial recognition, and subsequently measured at, amortised cost, fair value through other comprehensive income (OCI), or fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. The Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

###### *Subsequent measurement*

For purposes of subsequent measurement, financial assets may be classified in three categories:

###### *(1) Financial assets at amortised cost*

The Company measures financial assets at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Company's financial assets at amortised cost comprise of cash and cash equivalents, amounts due from Company undertakings and trade and other receivables in the Statement of Financial Position.

###### *(2) Financial assets at fair value through OCI*

Financial assets that are held for collection of contractual cash flows and for selling the assets, and with cash flow representing solely payments of principal and interest and that are not designated at FVTPL, are measured at fair value through other comprehensive income. Movements in the fair value of the financial instruments are recognised in the other comprehensive income, except for the recognition of impairment gain or loss, interest revenue and foreign exchange gains and losses on the instrument's amortised cost which are recognised in the statement of comprehensive income.

###### *(3) Financial assets at fair value through profit or loss*

Financial assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. Derivative financial instruments are classified as FVTPL. Gain or loss on a financial instrument that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in the statement of comprehensive income within the net income.

###### *Derecognition*

A financial asset is primarily derecognised when:

- the rights to receive cash flows from the asset have expired; or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under 'passthrough' arrangement; and either
  - (a) the Company has transferred substantially all the risks and rewards of the asset, or
  - (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

##### FINANCIAL LIABILITIES

The Company's financial liabilities consists of long term loans and trade and other payables which are classified as 'other liabilities'. Other liabilities are recognised initially at fair value net of transaction cost incurred. Other liabilities are subsequently stated at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised as profit or loss in the statement of comprehensive income over the financial year using the effective interest rate method. Other liabilities are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least one financial year after the reporting date. The Company derecognises financial liabilities when its contractual obligations are discharged, cancelled or expired.

## SINOSINGA IRELAND 2 COMPANY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued for the financial year ended 31 December 2025

#### 2 SIGNIFICANT ACCOUNTING POLICIES - continued

##### OTHER LIABILITIES

Other liabilities include all financial liabilities that are not held for trading or designated at fair value through profit or loss. Included in this category are interest payable, trade payables and accrued expenses. Other liabilities are recognised initially at fair value being their issue proceeds (fair value of consideration received) plus transaction cost incurred. Borrowed amounts are subsequently measured at amortised cost, any difference between the proceeds net of transaction cost and the redemption value is recognised in the statement of comprehensive income over the term of the financial liability using the effective interest method.

##### DERECOGNITION OF FINANCIAL LIABILITIES

The Company derecognises financial liabilities when its contractual obligations are discharged, cancelled or expired.

##### OFFSETTING OF FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amount and there is an intention to settle on net basis or realise the asset and settle the liability simultaneously.

##### REVENUE RECOGNITION

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties. The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities.

Rental revenue from aircraft on operating leases is recognised as income as it accrues over the period of the leases. Where rentals are adjusted to reflect increases or decreases in prevailing interest rates such adjustments are accounted for as they arise. Lease rentals received in advance are deferred and recognised over the period to which they relate. Revenue from aircraft trading transactions is recognised as income when the contract for sale or supply of the relevant aircraft is substantially completed and the risk of ownership of the equipment is transferred.

##### FOREIGN CURRENCY TRANSLATION

Items included in the financial statements of the Company's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in United States dollars ('USD'), which is the Company's functional and presentation currency.

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

##### INCOME TAX

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company's subsidiaries operate and generate taxable income.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

The Company is not in scope of Pillar.

**SINOSINGA IRELAND 2 COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the financial year ended 31 December 2025

**2 SIGNIFICANT ACCOUNTING POLICIES - continued**  
SHARE CAPITAL

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**3 DIRECTORS AND EMPLOYEES**

The Company had no employees (2024: NIL).The Company did not capitalise any employee costs during the year (2024: NIL).

One of the Directors is an employee of the Ultimate Parent Company and is solely remunerated by the Ultimate Parent Company as its employee. Two of the three Directors of the Company are employed by Apex IFS Limited ("Apex IFS") whose ultimate parent is Apex Group. Apex IFS provide directorship, company administration and secretarial services to the Company at normal commercial rates. There were no transactions with directors during the financial year.

<b>4 ADMINISTRATIVE EXPENSES</b>	<b>2025</b>	<b>2024</b>
	<b>USD</b>	<b>USD</b>
Professional fees	8,356	8,005
Audit fees	3,745	4,314
Tax fees	3,649	2,467
Foreign exchange	141	(2,480)
	<u>15,891</u>	<u>12,306</u>
<b>5 STATUTORY NOTE AND OTHER INFORMATION</b>	<b>2025</b>	<b>2024</b>
	<b>USD</b>	<b>USD</b>
Directors' emoluments	<u>-</u>	<u>-</u>
Auditor's remuneration, including expenses and excluding VAT, comprises of:		
	<b>2025</b>	<b>2024</b>
	<b>USD</b>	<b>USD</b>
Audit of the Company Financial Statements	3,745	4,314
Other assurance services.	-	-
Tax compliance/advisory services.	3,649	2,467
Other non-audit services	-	-
<b>Total auditor's remuneration</b>	<u>7,394</u>	<u>6,781</u>
<b>6 TAXATION</b>	<b>2025</b>	<b>2024</b>
	<b>USD</b>	<b>USD</b>
<b>(a) Analysis of tax credit in the financial year</b>		
Current tax	-	-
Deferred tax	-	-
<b>Total tax credit on loss for the financial year</b>	<u>-</u>	<u>-</u>
<b>(b) Reconciliation of effective tax rate</b>		
Loss on ordinary activities before tax	(15,891)	(12,306)
Tax based on standard rate of 12.5% (2024: 12.5%)	(1,986)	(1,538)
Deferred tax	-	-
<b>Total tax credit</b>	<u>(1,986)</u>	<u>(1,538)</u>

**SINOSINGA IRELAND 2 COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the financial year ended 31 December 2025

<b>6</b>	<b>TAXATION - continued</b>		
	<b>Difference</b>	<b>1,986</b>	<b>1,538</b>
	Explained by:		
	Losses on which DTA is not recognised	(1,986)	(1,538)
	<b>Unreconciled amounts</b>	<u>-</u>	<u>-</u>
<b>7</b>	<b>TRADE AND OTHER RECEIVABLES</b>	<b>2025</b>	<b>2024</b>
		<b>USD</b>	<b>USD</b>
	<b>Current</b>		
	VAT refundable	6,524	4,716
		<u>6,524</u>	<u>4,716</u>
<b>8</b>	<b>TRADE AND OTHER PAYABLES</b>	<b>2025</b>	<b>2024</b>
		<b>USD</b>	<b>USD</b>
	Amount due to related parties	209,121	193,188
	Other payables	14,719	14,719
	Accrued expenses	7,953	6,187
		<u>231,793</u>	<u>214,094</u>
	Amounts due to related parties are unsecured, non interest bearing and repayable on demand.		
<b>9</b>	<b>SHARE CAPITAL</b>	<b>2025</b>	<b>2024</b>
		<b>USD</b>	<b>USD</b>
	<b>Authorised share capital</b>		
	Nil	<u>-</u>	<u>-</u>
	<b>Issued, called-up and not fully paid share capital</b>		
	1 (2024: 1) Ordinary share of €1 each	<u>1</u>	<u>1</u>

The Company has availed of the option provided to private limited companies in the Companies Act 2014 to have an unlimited/unspecified authorised share capital.

**10 PARENT AND ULTIMATE PARENT UNDERTAKING**

The Company is a wholly owned subsidiary of SinoSinga Aircraft Leasing Company Limited, a company incorporated in Ireland.

The Company's ultimate parent company is Sichuan Haite High-tech Co. Ltd, a company incorporated in the People's Republic of China.

The ultimate controlling party is Sichuan Haite High-tech Co. Ltd. The largest group in which the results of the Company are consolidated is that headed by Sichuan Haite High-tech Co. Ltd. 100%, No. 1, Keyuan South Road, Chengdu, Sichuan, China. Sichuan Haite High-tech Co. Ltd. is a listed company in China and the consolidated financial statements are publicly on the Shenzhen stock exchange.

The holding company and controlling party of the Company is SinoSinga Aircraft Leasing Company Limited. SinoSinga Aircraft Leasing Company Limited is the holding company of the smallest group of undertakings for which group financial statements are drawn up and of which the Company is a member. Copies of SinoSinga Aircraft Leasing Company Limited's group financial statements can be obtained from the Company's registered office; 2nd Floor, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, Ireland, D01 P767.

## **SINOSINGA IRELAND 2 COMPANY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - continued for the financial year ended 31 December 2025**

#### **10 PARENT AND ULTIMATE PARENT UNDERTAKING - continued**

As of the financial year end, the Company owed USD\$2,597 (2024: USD\$2,597) to SinoSinga Aircraft Leasing Company Limited.

One of the Directors is an employee of the Ultimate Parent Company and is solely remunerated by the Ultimate Parent Company as its employee. Two of the three Directors of the Company are employed by Apex IFS Limited ('Apex IFS'). Apex IFS provide two Directors, company administration and secretarial services to the Company at normal commercial rates. The Company incurred a fee of USD\$ 8,356 (2024: USD\$8,005) from Apex IFS in these financial statements.

#### **11 CONTINGENT LIABILITIES**

There were no commitments and contingencies as at 31 December 2025 (2024: Nil).

#### **12 SUBSEQUENT EVENTS**

The Company has evaluated subsequent events through the date of issuance of these financial statements and has determined that there are no subsequent events outside the ordinary scope of business that require adjustment to, or disclosure in, the financial statements.

#### **13 APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised by the Board of Directors on 06 March 2026.