Xamble Group Limited (200612086W)
Listed on the ASX
ARBN 605 927 464

600 North Bridge Road
#23-01 Parkview Square
Singapore 188778

www.xamble.com

ASX RELEASE

2 November 2026

CEO LETTER TO CDI HOLDERS

Xamble Group Limited (ASX:XGL) ("Xamble" or the "Company", together with its subsidiaries, the "Group") advises that, in accordance with ASX Listing Rule 3.17.1, the following CEO Letter was today sent to all CDI Holders.

This announcement was approved for release by the Xamble Board of Directors.

For further information, please contact:

Adrian Tan

Chief Executive Officer, Xamble Group Limited

Email: adrian.tan@xamble.com

About Xamble Group Limited

Xamble Group Limited is a leading platform of influencer-centric digital marketing solutions in Southeast Asia, spanning seven markets including Malaysia, Singapore, Thailand, Vietnam, Indonesia, the Philippines, and Myanmar. The Group provides its diverse client base of leading brands with results-focused growth strategies backed by end-to-end expertise spanning Influencer Marketing, Social Media Marketing, Performance Marketing and Social Commerce.

Listed on the Australian Securities Exchange (ASX: XGL) and headquartered in Malaysia, Xamble aims to deliver wealth and value to its ecosystem of brands, influencers or creators, and consumers.

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A letter from our CEO

From turnaround to transformation

Dear Shareholders,

On 1 October 2026, I officially transitioned into the role of Xamble's permanent CEO. This letter contains an outline of the changes we have made, the results so far and our priorities for the next stage of our development.

Where we started

When I joined Xamble in May 2026, the business was still operating at an EBITDA deficit and needed lower operating costs, stronger sales and a clearer path to growth.

We were also continuing the Xamble 2.0 transformation.

We set ourselves three priorities: (i) reach **EBITDA breakeven,** (ii) move from mainly providing services to **operating a scalable platform,** and (iii) **rebuild confidence** among clients and the investment and wider community.

What we did in the first nine months of 2026

The first two quarters of calendar 2026 were about doing the hard things first. The third quarter was about making them stick.

- **Q1 CY2026 — reset the cost base.** We restructured the sales organisation into a leaner and dynamic team, moving experienced client-servicing staff into agency sales roles and appointing a dedicated sales team lead. Across the subsidiaries, we reimagined client campaigns and automated reporting at scale, relaunched our affiliate microsites so brands could sell outside high-commission social platforms, and added new affiliate retainers with regional CPG (consumer packaged goods) brands. Operating costs from January to April 2026 were approximately **19% lower than for the same period of 2025**.
- **Q2 CY2026 — integrate and refocus.** We completed our acquisition of YouthsToday in April 2026, consolidated it into the Group from May 2026 and began integrating its creator network with our discovery platform. The integration is expected to deliver close to **A$700,000 in annualised cost savings**. We put a **new leadership structure in place** and launched our Transformation to Acceleration plan, which focuses the Group on four industry verticals (FMCG, Retail and E-commerce, BFSI (banking, financial services and insurance), and Health and Beauty) and shifts us from one-off campaigns to **always-on retainers and outcome-based pricing** on some campaigns. Through our integration with YouthsToday, we also deployed new standard operating procedures across delivery, finance and HR, and began embedding AI in proposals and reporting.
- **Q3 CY2026 — consolidate and convert. We kept tightening the cost base**, with employee costs **12% lower** than in the June quarter, and focused on turning revenue into cash: **receipts from**

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customers rose 42% on the June quarter and we came **close to operating cash-flow breakeven**. In September 2026 we launched our first Creator Affiliate Bootcamp, and we recognised A$0.15 million of Malaysian Digital Acceleration Grant (MDAG) income in the third quarter.

These were not easy feats, and I want to thank our team for how they handled them.

What it delivered

The changes are now showing in our results. **Revenue for the nine months ended 30 September 2026 rose 16% to A$5.57 million**, up from A$4.80 million a year earlier. Q3 revenue of A$1.92 million contributed around 35% of that total, was **up 16% on Q3 2025** and held close to the record June quarter (down 4%), after Q2 revenue rose 22% on Q1.

Gross margin improved for a second consecutive quarter, from approximately 35% in Q1 and 38% in Q2 to **approximately 44% in Q3**, as we moved away from lower-margin work. Gross profit rose 12% on Q2 to A$0.84 million. For the nine months ended 30 September 2026 as a whole, gross margin was approximately 39%, broadly in line with the same period of 2025 (approximately 40%), and Q3's gross margin was well above that of Q3 2025 (approximately 38%). In Q3, employee costs were 12% lower than in Q2, technology investment fell 53% and corporate costs (HQ and ASX) fell 17%. As a result, **the Group EBITDA deficit narrowed in every quarter in 2026,** from A$0.72 million in Q1 to A$0.51 million in Q2 and A$0.34 million in Q3, and was A$1.58 million for the nine months ended 30 September 2026, **27% lower** than the same period of 2025 (A$2.15 million). This included A$0.46 million of grant income (nine months ended 30 September 2025: A$0.13 million); excluding grant income, the deficit was 11% lower.

The September quarter showed the turnaround is holding. The Group EBITDA deficit narrowed by 33% on Q2 2026 and by 45% on Q3 2025. This included A$0.15 million of grant income; excluding it, the deficit was 5% lower than in Q2. Underlying business EBITDA was a small loss of A$0.03 million, compared with a profit of A$0.24 million in Q2, reflecting lower revenue and business expenses 11% higher at A$1.96 million, but an 83% improvement on Q3 2025 (a loss of A$0.19 million). Cash flow improved sharply: receipts from customers rose 42% to A$2.15 million, **net operating cash outflow fell 91%** to A$0.05 million, and **cash on hand rose to A$1.15 million** as at 30 September 2026.

Where the growth came from

Growth only matters if it is backed by clear underlying drivers and long-term sustainability. Here is how our improvement in the first nine months of 2026 breaks down:

Most of our nine-month revenue growth came from our existing businesses. Excluding YouthsToday, which was consolidated into the Group from May 2026, **revenue grew 11.5%** compared with the first nine months of 2025. YouthsToday added a further 4.4 percentage points to growth, contributed A$0.11 million of revenue in Q3 and expanded our presence from three markets to seven, including Malaysia, Singapore, Thailand, Vietnam, Indonesia, the Philippines, and Myanmar.

Our influencer platform drove the Q2 step-up, with revenue up 27% on Q1 and accounting for around half of the quarter's growth. Performance marketing grew 34% on Q1. In Q3, **live commerce revenue rose 61%** on Q2 and performance marketing grew a further 12%, offsetting softer quarters for our influencer platform (down 14%) and social media management (down 19%). The higher Q3 gross margin came from this shift towards live commerce, a better margin on influencer platform work (approximately 42%, up from 35% in Q2) and A$0.05 million of high-margin technology revenue recognised in September 2026.

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Social media management remains our largest contributor at 35% of nine-month revenue, with our influencer platform close behind at 34%, and live commerce continues to deliver our highest gross margin, **at 73% for the nine months ended 30 September 2026**.

Three points are important. First, the operating businesses improved through the year. The influencer platform and social media management businesses moved from EBITDA deficit in Q1 to EBITDA positive in Q2. Taken together, the service lines were EBITDA positive before technology and corporate costs in Q2, and close to breakeven in Q3. Second, almost all the cost reduction came from lower employee costs following the move to a leaner team, rather than from one-off savings. Third, most of the remaining losses relate to technology investment and corporate overheads, both of which fell in Q3 compared with Q2. Our AI and automation program is focused on reducing these costs over time.

Our road to profitability

Our aim is to reach Group EBITDA breakeven during 2027. This depends on revenue growth and on our execution, and it is not guaranteed. We plan to get there in three ways that are within our control:

- **Revenue quality:** increase the share of revenue from our higher-margin platform, affiliate and live-commerce activities.
- **Delivery efficiency:** use AI and automation to manage more campaigns without increasing employee numbers at the same rate.
- **Group-wide sales:** offer clients services from across our businesses and seven markets through one Xamble team.

Growing from the grassroots

Creators are the foundation of our platform, and the data they generate is what our AI learns from. Over the year to 30 September 2026, our community of influencers **grew more than five-fold to 22,961 (up 474%, including 14,277 influencers integrated from YouthsToda**y), cumulative transactions facilitated on the platform **rose 146% to 77,439**, and cumulative app downloads rose 37% to 14,464. Together with one of Malaysia's leading private universities, we have started building grassroots creator communities, where we mentor emerging creators and help them earn from their works. The inaugural "Creator Affiliate Bootcamp", launched in early September 2026, has averaged around 40 participants a month, with about 10% to 15% of participants expected to enrol in the ecosystem and the creator mentoring program. This will be part of our monthly engagement with the growing affiliate communities.

We are also partnering with other creator communities and exploring a brand–influencer amalgamation model that brings brands and creators together on one platform – anchored with hosting macro, micro, seeder community activations planned for the remainder of the year.

Partnering with big platforms

More and more consumer spending in Southeast Asia now flows through a few large technology and e-commerce platforms. Working directly with these platforms gives our creators access to their audiences and flagship campaigns, and gives us performance data that improves how we match creators to brands and measure results. We work with all of the major social and e-commerce platforms across our seven markets.

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A highlight this quarter is **YouthsToday's partnership with Taobao for its 11.11 Global Shopping Festival**, which runs in Malaysia from 20 October to 13 November 2026. Under the partnership, YouthsToday is sourcing and activating creators across every tier, from macro and micro influencers through to community seeders, to drive awareness, traffic and sales for Taobao's 11.11 campaign in Malaysia. Creators are drawn from YouthsToday's youth community and Xamble's discovery platform, matched to the campaign's product categories and audiences, and managed by our team from briefing through to posting and reporting. The partnership shows how our combined creator network can deliver at scale for the region's largest platforms, and we see it as a template for future work with global e-commerce players.

Where we are heading next

Improving the foundations was the first step. Next, we aim to **make AI part of how Xamble operates** every day. Automation will handle more routine work, our people will focus on decisions and client relationships, and each campaign will generate information that can improve the platform.

Creators have reach and brands have budgets, but too often no one owns the outcome. We will seek to close that loop — discovery, activation, transaction and measurable, across seven markets. **AI agents** will sit across our three core relationships: **consumers, creators and brands.**

We anticipate getting there in three stages:

Period	Stage	Focus
CY2026	Automate	Embed AI copilots in delivery — research, matching, approvals, reporting and administration — to lower cost-to-serve.
CY2026–27	Agentic	AI agents run campaigns end to end under human supervision; proven workflows become software products.
CY2027–29	Compounding	Match brand demand, creator supply and consumer intent across seven markets using our proprietary data and software.

We are already using AI to cut costs and automate work. We are now testing Agentic AI — systems that complete multi-step tasks with limited human input — in sourcing, sales and campaign operations.

The team to deliver it

To execute this, I am strengthening my leadership team, effective November 2026.

Aaliyah Soraya becomes our Chief Commercial Officer. With nearly 10 years in the Xamble Group, she knows our clients and brands well and will lead commercial strategy and revenue growth. Her experience includes being part of Lazada Malaysia's startup team, Commerce.Asia Enterprise and an MDEC program that helped more than 500 rural micro sellers go online. Since 2021, she has led Xamble Live and helped brands grow through social commerce.

Jazz Tan becomes our Chief Operating Officer. She joined Xamble through the YouthsToday acquisition and will oversee daily operations, business integration and delivery automation. A Malaysian entrepreneur and community builder, Jazz founded YouthsToday, a leading youth and influencer community platform in Southeast Asia. Jazz has led regional partnerships with brands, agencies,

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schools, media organisations and government-linked initiatives. She was previously named on Forbes 30 Under 30 Asia and Tatler Gen.T for her work in entrepreneurship, youth empowerment and the creator economy.

In closing

The first nine months ended 30 September 2026 proved that Xamble can be run with discipline and enterprise. The final quarter of 2026 and beyond are about proving it can **grow — profitably, and with AI as its core enabler**. I am grateful to our people for their commitment, and to our stakeholders and shareholders for your patience and support through the reset. I look forward to updating you on our progress.

Yours sincerely,



Adrian Tan
Chief Executive Officer
Xamble Group Limited

This announcement was approved for release by Xamble's Board of Directors.

Forward-Looking Statements

This announcement contains forward-looking statements that involve risks and uncertainties. They are based on the Company's current expectations and may change. Actual results may differ materially. The Company will not update these statements except as required by law.

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Chief Executive Officer, Xamble Group Limited

Email: adrian.tan@xamble.com

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