

**NEW SILKROUTES GROUP LIMITED**
**1st Quarter Financial Statement and Dividend Announcement For The Period Ended 30 September 2016**
**1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.**

|                                                                                                              | <b>GROUP</b>             |                 |               |
|--------------------------------------------------------------------------------------------------------------|--------------------------|-----------------|---------------|
|                                                                                                              | <b>1ST QUARTER ENDED</b> |                 |               |
|                                                                                                              | <b>30/09/16</b>          | <b>30/09/15</b> | <b>Change</b> |
|                                                                                                              | <b>US\$'000</b>          | <b>US\$'000</b> | <b>%</b>      |
| Revenue                                                                                                      | 69,276                   | 2,785           | 2387%         |
| Other income                                                                                                 | 302                      | 354             | -15%          |
| Changes in inventories                                                                                       | (2,147)                  | -               | NM            |
| Purchases                                                                                                    | (65,773)                 | (2,738)         | 2302%         |
| Personnel expenses                                                                                           | (607)                    | (484)           | NM            |
| Depreciation of plant and equipment                                                                          | (6)                      | (5)             | NM            |
| Net loss on fair value of derivative financial instruments                                                   | (774)                    | -               | NM            |
| Other operating expenses                                                                                     | (349)                    | (1,039)         | -66%          |
| Finance costs                                                                                                | (69)                     | -               | NM            |
| Profit / (Loss) before tax                                                                                   | (147)                    | (1,127)         | NM            |
| Income tax expense                                                                                           | -                        | -               | NM            |
| Profit / (Loss) for the period from continuing operations                                                    | (147)                    | (1,127)         | NM            |
| Profit / (Loss) for the period from discontinued operations, net of tax                                      | -                        | (180)           | NM            |
| <b>Profit / (Loss) for the period</b>                                                                        | <b>(147)</b>             | <b>(1,307)</b>  | <b>NM</b>     |
| Other comprehensive income:                                                                                  |                          |                 |               |
| Foreign currency translation                                                                                 | (16)                     | 165             | NM            |
| <b>Total comprehensive income / (loss) for the period</b>                                                    | <b>(163)</b>             | <b>(1,142)</b>  | <b>NM</b>     |
| <b>Profit / (Loss) attributable to owners of the company</b>                                                 |                          |                 |               |
| Continuing operations, net of tax                                                                            | (146)                    | (1,126)         | NM            |
| Discontinued operations, net of tax                                                                          | -                        | (180)           | NM            |
|                                                                                                              | (146)                    | (1,306)         |               |
| <b>Profit / (Loss) attributable to non-controlling interests:</b>                                            |                          |                 |               |
| Continuing operations, net of tax                                                                            | (1)                      | (1)             |               |
|                                                                                                              | (147)                    | (1,307)         |               |
| <b>Total comprehensive income / (loss) attributable to owners of the company:</b>                            |                          |                 |               |
| Continuing operations, net of tax                                                                            | (162)                    | (1,056)         | NM            |
| Discontinued operations, net of tax                                                                          | -                        | (85)            | NM            |
|                                                                                                              | (162)                    | (1,141)         |               |
| <b>Total comprehensive income / (loss) attributable to non-controlling interests:</b>                        |                          |                 |               |
| Continuing operations, net of tax                                                                            | (1)                      | (1)             |               |
|                                                                                                              | (163)                    | (1,142)         |               |
| <b>Notes (The expenses below are included in "Other operating expenses" of continuing operations above):</b> |                          |                 |               |
| Foreign exchange gain / (loss)                                                                               | 21                       | (751)           | NM            |

**Results of the discontinued operations are as follows:**

|                                   | <b>GROUP</b>             |                 |               |
|-----------------------------------|--------------------------|-----------------|---------------|
|                                   | <b>1ST QUARTER ENDED</b> |                 |               |
|                                   | <b>30/09/16</b>          | <b>30/09/15</b> | <b>Change</b> |
|                                   | <b>US\$'000</b>          | <b>US\$'000</b> | <b>%</b>      |
| Revenue and other income          | -                        | 7,485           | NM            |
| Expenses                          | -                        | (7,597)         | NM            |
| Finance costs                     | -                        | (39)            | NM            |
| Finance income                    | -                        | 13              | NM            |
| Share in result of an associate   | -                        | (42)            | NM            |
| Loss from discontinued operations | -                        | (180)           | NM            |

**Notes (The expenses below are included in "Expenses" of discontinued operations above):**

|                                                               |   |      |    |
|---------------------------------------------------------------|---|------|----|
| Foreign exchange (loss) / gain                                | - | (97) | NM |
| Write back / (allowance) of inventory to net realisable value | - | (1)  | NM |
| Write back / (allowance) for trade and other receivables      | - | (22) | NM |

NM - not meaningful

1(b)(i)

**A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**

|                                     | <b>GROUP</b>      |                   | <b>COMPANY</b>    |                   |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|
|                                     | <b>30/09/2016</b> | <b>30/06/2016</b> | <b>30/09/2016</b> | <b>30/06/2016</b> |
|                                     | <b>US\$'000</b>   | <b>US\$'000</b>   | <b>US\$'000</b>   | <b>US\$'000</b>   |
| <b>ASSETS</b>                       |                   |                   |                   |                   |
| <b>Non-current assets</b>           |                   |                   |                   |                   |
| Plant and equipment                 | 44                | 49                | 16                | 16                |
| Investment in subsidiaries          | -                 | -                 | 25,764            | 25,764            |
| Available-for-sale investment       | -                 | 36                | -                 | -                 |
| <b>Total non-current assets</b>     | <b>44</b>         | <b>85</b>         | <b>25,780</b>     | <b>25,780</b>     |
| <b>Current assets</b>               |                   |                   |                   |                   |
| Inventories                         | 408               | 1,320             | -                 | -                 |
| Trade and other receivables         | 47,920            | 35,146            | 9,572             | 9,774             |
| Prepayments                         | 4,955             | 4,941             | 45                | 30                |
| Derivative financial instrument     | -                 | 285               | -                 | -                 |
| Cash and cash equivalents           | 20,679            | 3,563             | 63                | 804               |
| <b>Total current assets</b>         | <b>73,962</b>     | <b>45,255</b>     | <b>9,680</b>      | <b>10,608</b>     |
| <b>Total assets</b>                 | <b>74,006</b>     | <b>45,340</b>     | <b>35,460</b>     | <b>36,388</b>     |
| <b>EQUITY AND LIABILITIES</b>       |                   |                   |                   |                   |
| <b>Equity</b>                       |                   |                   |                   |                   |
| Share capital                       | 63,971            | 63,958            | 63,971            | 63,958            |
| Treasury shares                     | (478)             | (322)             | (478)             | (322)             |
| Reserves                            | 1,530             | 1,548             | 1,086             | 1,088             |
| Accumulated losses                  | (31,080)          | (30,934)          | (29,832)          | (29,138)          |
|                                     | 33,943            | 34,250            | 34,747            | 35,586            |
| Non-controlling interests           | (44)              | (43)              | -                 | -                 |
| <b>Total equity</b>                 | <b>33,899</b>     | <b>34,207</b>     | <b>34,747</b>     | <b>35,586</b>     |
| <b>Non-current liability</b>        |                   |                   |                   |                   |
| Borrowings                          | 3                 | 3                 | 3                 | 3                 |
| <b>Total non-current liability</b>  | <b>3</b>          | <b>3</b>          | <b>3</b>          | <b>3</b>          |
| <b>Current liabilities</b>          |                   |                   |                   |                   |
| Trade and other payables            | 39,509            | 11,128            | 708               | 797               |
| Derivative financial instrument     | 593               | -                 | -                 | -                 |
| Borrowings                          | 2                 | 2                 | 2                 | 2                 |
| <b>Total current liabilities</b>    | <b>40,104</b>     | <b>11,130</b>     | <b>710</b>        | <b>799</b>        |
| <b>Total liabilities</b>            | <b>40,107</b>     | <b>11,133</b>     | <b>713</b>        | <b>802</b>        |
| <b>Total equity and liabilities</b> | <b>74,006</b>     | <b>45,340</b>     | <b>35,460</b>     | <b>36,388</b>     |

**1(b)(ii) Aggregate amount of group's borrowings and debt securities.**

**Amount repayable in one year or less, or on demand**

| As at 30 September 2016 |           | As at 30 June 2016 |           |
|-------------------------|-----------|--------------------|-----------|
| Secured                 | Unsecured | Secured            | Unsecured |
| US\$'000                | US\$'000  | US\$'000           | US\$'000  |
| 2                       | -         | 2                  | -         |

**Amount repayable after one year**

| As at 30 September 2016 |           | As at 30 June 2016 |           |
|-------------------------|-----------|--------------------|-----------|
| Secured                 | Unsecured | Secured            | Unsecured |
| US\$'000                | US\$'000  | US\$'000           | US\$'000  |
| 3                       | -         | 3                  | -         |

**Details of any collateral**

Borrowings was secured by plant and equipment.

**1 (c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**

|                                                                   | <b>GROUP</b>          |                   |
|-------------------------------------------------------------------|-----------------------|-------------------|
|                                                                   | <b>3 MONTHS ENDED</b> |                   |
|                                                                   | <b>30/09/2016</b>     | <b>30/09/2015</b> |
|                                                                   | <b>US\$'000</b>       | <b>US\$'000</b>   |
| <b>OPERATING ACTIVITIES</b>                                       |                       |                   |
| Profit / (Loss)                                                   |                       |                   |
| from continuing operations                                        | (147)                 | (1,127)           |
| from discontinued operations                                      | -                     | (180)             |
| Profit / (Loss) before tax                                        | (147)                 | (1,307)           |
| Adjustments for :-                                                |                       |                   |
| Depreciation of plant and equipment                               | 6                     | 9                 |
| Finance costs                                                     | 69                    | 39                |
| Finance income                                                    | -                     | (13)              |
| Allowance / (Write back) of receivables, net                      | -                     | 22                |
| Allowance / (Write back) of inventories, net                      | -                     | 1                 |
| Changes in value of derivative financial instruments              | 774                   | -                 |
| Exchange difference                                               | (19)                  | 225               |
| Share of (profit) / loss from equity-accounted associate          | -                     | 42                |
| <b>Operating cash flows before movements in working capital</b>   | <b>683</b>            | <b>(982)</b>      |
| Increase / decrease in:                                           |                       |                   |
| Inventories                                                       | 912                   | (114)             |
| Trade and other receivables                                       | (12,632)              | 1,391             |
| Prepayments                                                       | (14)                  | 115               |
| Trade and other payables                                          | 28,381                | (1,603)           |
| <b>Cash from / (used in) operations</b>                           | <b>17,330</b>         | <b>(1,193)</b>    |
| Income tax paid                                                   | -                     | -                 |
| <b>Net cash flows from / (used in) operating activities</b>       | <b>17,330</b>         | <b>(1,193)</b>    |
| <b>INVESTING ACTIVITIES</b>                                       |                       |                   |
| Interest received                                                 | -                     | 13                |
| Acquisition of available-for-sale investment                      | -                     | (35)              |
| Acquisition of plant and equipment                                | (2)                   | (6)               |
| <b>Net cash flows from / (used in) investing activities</b>       | <b>(2)</b>            | <b>(28)</b>       |
| <b>FINANCING ACTIVITIES</b>                                       |                       |                   |
| Interest paid                                                     | (69)                  | (39)              |
| Proceeds from issuance of shares pursuant to exercise of warrants | 11                    | -                 |
| Proceeds from short term loans                                    | -                     | 534               |
| Repayment of short term loans                                     | -                     | (966)             |
| Repayment of finance lease payables                               | -                     | (8)               |
| Pledged fixed deposits                                            | -                     | (12)              |
| Purchase of treasury shares                                       | (156)                 | -                 |
| <b>Net cash flows from / (used in) financing activities</b>       | <b>(214)</b>          | <b>(491)</b>      |
| Net increase / (decrease) in cash and cash equivalents            | 17,114                | (1,712)           |
| Cash and cash equivalents at beginning of the period              | 3,563                 | 10,378            |
| Effect of exchange rate differences in cash and cash equivalents  | 2                     | (22)              |
| <b>Cash and cash equivalents at end of financial period</b>       | <b>20,679</b>         | <b>8,644</b>      |
| Cash and cash equivalents comprising of the following:            |                       |                   |
| Continuing operations                                             | 20,679                | 8,206             |
| Discontinued operations                                           | -                     | 438               |
| <b>Cash and cash equivalents at end of financial period</b>       | <b>20,679</b>         | <b>8,644</b>      |
| Cash flows attributable to the discontinued operations:           |                       |                   |
| Operating activities                                              | -                     | 301               |
| Investing activities                                              | -                     | 13                |
| Financing activities                                              | -                     | (492)             |
| <b>Net cash in / (out) flows</b>                                  | <b>-</b>              | <b>(178)</b>      |

**1 (d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.**

|                                                                                 | Share<br>capital<br>US\$'000 | Treasury<br>shares<br>US\$'000 | Warrant<br>reserve<br>US\$'000 | Translation<br>reserve<br>US\$'000 | Other<br>reserve<br>US\$'000 | Accumulated<br>losses<br>US\$'000 | Equity<br>attributable<br>to owners of<br>the Company<br>US\$'000 | Non-<br>controlling<br>interests<br>US\$'000 | Total<br>equity<br>US\$'000 |
|---------------------------------------------------------------------------------|------------------------------|--------------------------------|--------------------------------|------------------------------------|------------------------------|-----------------------------------|-------------------------------------------------------------------|----------------------------------------------|-----------------------------|
| <b>GROUP</b>                                                                    |                              |                                |                                |                                    |                              |                                   |                                                                   |                                              |                             |
| Balance as at 1 July 2016                                                       | 63,958                       | (322)                          | 1,088                          | 460                                | -                            | (30,934)                          | 34,250                                                            | (43)                                         | 34,207                      |
| Issuance of shares pursuant<br>to exercise of warrants                          | 13                           | -                              | (2)                            | -                                  | -                            | -                                 | 11                                                                | -                                            | 11                          |
| Purchase of treasury shares                                                     | -                            | (156)                          | -                              | -                                  | -                            | -                                 | (156)                                                             | -                                            | (156)                       |
| Loss for the period                                                             | -                            | -                              | -                              | -                                  | -                            | (146)                             | (146)                                                             | (1)                                          | (147)                       |
| Other comprehensive income -<br>foreign currency translation                    | -                            | -                              | -                              | (16)                               | -                            | -                                 | (16)                                                              | -                                            | (16)                        |
| Total comprehensive loss<br>for the period                                      | -                            | -                              | -                              | (16)                               | -                            | (146)                             | (162)                                                             | (1)                                          | (163)                       |
| <b>Balance as at 30 September 2016</b>                                          | <b>63,971</b>                | <b>(478)</b>                   | <b>1,086</b>                   | <b>444</b>                         | <b>-</b>                     | <b>(31,080)</b>                   | <b>33,943</b>                                                     | <b>(44)</b>                                  | <b>33,899</b>               |
| Balance as at 1 July 2015                                                       | 61,438                       | -                              | -                              | 413                                | 293                          | (27,572)                          | 34,572                                                            | 10                                           | 34,582                      |
| Loss for the period                                                             | -                            | -                              | -                              | -                                  | -                            | (1,306)                           | (1,306)                                                           | (1)                                          | (1,307)                     |
| Other comprehensive income -<br>foreign currency translation                    | -                            | -                              | -                              | 70                                 | 95                           | -                                 | 165                                                               | -                                            | 165                         |
| Total comprehensive loss<br>for the period                                      | -                            | -                              | -                              | 70                                 | 95                           | (1,306)                           | (1,141)                                                           | (1)                                          | (1,142)                     |
| <b>Balance as at 30 September 2015</b>                                          | <b>61,438</b>                | <b>-</b>                       | <b>-</b>                       | <b>483</b>                         | <b>388</b>                   | <b>(28,878)</b>                   | <b>33,431</b>                                                     | <b>9</b>                                     | <b>33,440</b>               |
| <b>COMPANY</b>                                                                  |                              |                                |                                |                                    |                              |                                   |                                                                   |                                              |                             |
| Balance as at 1 July 2016                                                       | 63,958                       | (322)                          | 1,088                          | (29,138)                           |                              |                                   |                                                                   |                                              | 35,586                      |
| Issuance of shares pursuant<br>to exercise of warrants                          | 13                           | -                              | (2)                            | -                                  |                              |                                   |                                                                   |                                              | 11                          |
| Purchase of treasury shares                                                     | -                            | (156)                          | -                              | -                                  |                              |                                   |                                                                   |                                              | (156)                       |
| Loss for the period, representing<br>total comprehensive loss for<br>the period | -                            | -                              | -                              | (694)                              |                              |                                   |                                                                   |                                              | (694)                       |
| <b>Balance as at 30 September 2016</b>                                          | <b>63,971</b>                | <b>(478)</b>                   | <b>1,086</b>                   | <b>(29,832)</b>                    |                              |                                   |                                                                   |                                              | <b>34,747</b>               |
| Balance as at 1 July 2015                                                       | 61,438                       | -                              | -                              | (29,378)                           |                              |                                   |                                                                   |                                              | 32,060                      |
| Loss for the period, representing<br>total comprehensive loss for<br>the period | -                            | -                              | -                              | (571)                              |                              |                                   |                                                                   |                                              | (571)                       |
| <b>Balance as at 30 September 2015</b>                                          | <b>61,438</b>                | <b>-</b>                       | <b>-</b>                       | <b>(29,949)</b>                    |                              |                                   |                                                                   |                                              | <b>31,489</b>               |

- 1 (d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

The movement of the Company's share capital was as follows:

|                                                                  | <b>No of issued shares</b> | <b>Amount<br/>US\$'000</b> |
|------------------------------------------------------------------|----------------------------|----------------------------|
| Balance as at 1 July 2016                                        | 124,570,227                | 64,724                     |
| Issuance of new ordinary shares pursuant to exercise of warrants | 48,994                     | 11                         |
| Purchase of treasury shares                                      | (484,400)                  | (156)                      |
| Balance as at 30 September 2016                                  | <u>124,134,821</u>         | <u>64,579</u>              |

The number of shares that may be issued on conversion of the Company's outstanding warrants as at the end of the financial period was 24,973,391 (30 June 2016: 25,022,385).

As at 30 September 2016, the Company held 1,926,100 (30 June 2016: 1,441,700) of its issued shares as treasury shares.

- 1 (d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the financial period and as at the end of the immediately preceding year.**

The number of issued shares excluding treasury shares as at the end of the financial period was 124,134,821 (30 June 2016: 124,570,227).

- 1 (d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

As at 30 September 2016, there were no sales, transfers, disposal, cancellation and/or use of treasury shares.

- 2 Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed by the auditors.

- 3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

- 4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as compared with those of the audited financial statements for 30 June 2016 except for the adoption of new or amended FRS and interpretations to FRS, which took effect from financial year beginning on or after 1 July 2016.

The adoption of the new or amended standards did not have any material effect on the financial performance or position of the Group and the Company.

- 5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of the change.**

There were no changes in the accounting policies and methods of computation.

**6 Earnings per ordinary share of the group for the current financial period reported on and the corresponding year of the immediately preceding financial year, after deducting any provision for preference dividends.**

| Profit / (loss) per ordinary share for the period based on net profit / (loss) | 3 MONTHS ENDED |               |
|--------------------------------------------------------------------------------|----------------|---------------|
|                                                                                | 30/09/2016     | 30/09/2015    |
|                                                                                | US\$           | US\$          |
| (i) Basic                                                                      | (0.118) cents  | (1.297) cents |
| (ii) Diluted                                                                   | (0.118) cents  | (1.297) cents |

The basic and diluted earnings per ordinary share for the financial period ended 30 September 2016 was calculated based on the weighted average number of issued shares 124,319,694. For comparison, earnings per share for the corresponding period was re-computed based on the revised weighted average number of shares of 100,689,542.

The computation of diluted loss per share did not include the number of outstanding warrants as the exercise of warrants would not result in any diluted earnings per share.

**7 Net asset / (liability) value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-**  
**(a) current financial year reported on; and**  
**(b) immediately preceding financial year**

|                                                                                               | GROUP        |              | COMPANY      |              |
|-----------------------------------------------------------------------------------------------|--------------|--------------|--------------|--------------|
|                                                                                               | 30/09/2016   | 30/06/2016   | 30/09/2016   | 30/06/2016   |
|                                                                                               | US\$         | US\$         | US\$         | US\$         |
| Net asset value per ordinary share based on the issued share capital at the end of the period | 27.343 cents | 27.495 cents | 27.991 cents | 28.567 cents |

Net asset value per ordinary share as at 30 September 2016 and 30 June 2016 was calculated based on the number of shares in issue excluding treasury shares of 124,134,821 and 124,570,227 respectively.

**8 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-**  
**(a) any significant factors that affected the turnover, costs and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**  
**(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

**Income Statement Review**

Revenue increased from US\$2.785m for the first quarter ended 30 September 2015 ("1Q16") to US\$69.276m for the first quarter ended 30 September 2016 ("1Q17"). This is mainly attributable to the increased oil sales as the Group continued expanding its oil market and sales momentum.

Other operating expenses decreased from US\$1.039m for 1Q16 to US\$0.349m for 1Q17. This is substantially due to a reduction in foreign exchange loss of US\$0.751m in 1Q16 to a US\$0.021m foreign exchange gain in 1Q17.

**Financial Position Review**

In 1Q17, both trade receivables and trade payables increased substantially, reflecting the substantial increase in trading activities:

- Trade and other receivables increased from US\$35.146m to US\$47.920m.
- Trade payables increased from US\$11.128m to US\$39.509m.
- Cash and cash equivalents increased from US\$3.563m to US\$20.679m.

**Cash Flow Statement Review**

The increase in trading activities is also the main cause of the movement in cash flows - from cash used in operating activities of US\$1.193m to cash from operating activities of US\$17.330m.

The net cash flows used in financing activities of US\$0.214m in the current period is mainly due to the purchase of treasury shares and trade financing interest paid.

**9 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

The results reported herein are in line with the announcements previously made.

**10 A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

In 1Q17, the following were significant events:

- i. Appointment of 2 executive directors to subsidiary International Energy Group Pte Ltd.
- ii. Formation of New Silkroutes Asset Management Pte. Ltd.

It is envisaged that in the following quarter the impending acquisition of 51% in Healthsciences International Pte. Ltd. will be completed.

**11 Dividend**

**(a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on?

None.

**(b) Corresponding Period of the immediately Preceding Financial Year**

Any dividend declared for the corresponding period of the immediately preceding financial year?

None.

**(c) Date payable**

Not applicable.

**(d) Books closure date**

Not applicable.

**12 If no dividend has been declared/recommended, a statement to that effect.**

No dividend has been declared or recommended for the period ended 30 September 2016.

**13 If the Group has obtained a general mandate from shareholders for Interested Person Transactions (IPTs), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

No IPT mandate has been obtained.

**14 Negative assurance confirmation on the interim financial results under Rule 705(5)**

To the best of our knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited first quarter financial results of the Group and the Company (comprising the statement of financial position, consolidated income statement, statement of changes in equity and the consolidated cash flow statement, if any) as of 30 September 2016 to be false or misleading in any material respect.

**15 Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).**

The Company confirms that it has procured undertakings from all its directors and executive officers as set out in Appendix 7.7 of Rule 720(1) of the Listing Manual.

On behalf of Board of Directors

Goh Jin Hian  
Director

Pao Kiew Tee  
Audit Committee Chairman

**BY ORDER OF THE BOARD**

**Lim Koon Hock**  
**Joint Company Secretary**  
**10 November 2016**