



ASIASONS CAPITAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199906459N)

Unaudited First Quarter Financial Statement and Dividend Announcement – Quarter 1 FY 2014 from 1 January 2014 to 31 March 2014

PART - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

- 1(a) A statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

Unaudited Consolidated Income Statement

	GROUP		
	Quarter Ended 31 March 2014	Quarter Ended 31 March 2013	Increase / (Decrease)
	S\$	S\$	%
Revenue	3,386,996	447,417	657%
Cost of media sales	(163,209)	-	nm
Administrative expenses	(2,416,342)	(2,179,849)	11%
Other income - net	254,291	3,979,236	-94%
Other expenses - net	(1,553,266)	(1,465,883)	6%
(Loss)/Profit from operations	(491,530)	780,921	nm
Finance income	604,292	21,949	2653%
Finance costs	(927,388)	(65,313)	1320%
Share of (loss)/profit of associated companies	(521,064)	1,028,259	nm
(Loss)/Profit before tax	(1,335,690)	1,765,816	nm
Income tax expense	-	-	
(Loss)/Profit after tax	(1,335,690)	1,765,816	nm
(Loss)/Profit attributable to:			
Owners of the Company	(1,952,010)	1,761,135	nm
Non-controlling interest	616,320	4,681	13066%
	(1,335,690)	1,765,816	nm

n.m = not meaningful



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GROUP		
Quarter Ended 31 March 2014	Quarter Ended 31 March 2013	Increase / (Decrease)
S\$	S\$	%

(Loss)/Profit after tax	(1,335,690)	1,765,816	nm
Other comprehensive (loss)/income, net of tax			
Exchange differences on translation of foreign operations	57,081	(138,796)	nm
Net fair value (loss)/gain on financial assets, available for sale	(93,948)	1,326,690	nm
Share of other comprehensive (loss)/income of associated	(247)	1,232,441	nm
Other comprehensive (loss)/income for the period, net of tax	(37,114)	2,420,335	nm
Total comprehensive (loss)/income for the period	(1,372,804)	4,186,151	nm
Total comprehensive (loss)/income attributable to:			
Owners of the Company	(1,989,132)	4,181,549	nm
Non-controlling interest	616,328	4,602	13293%
	(1,372,804)	4,186,151	nm

n.m = not meaningful

Notes to the Statement of Comprehensive Income

(i) Profit/(Loss) before tax is after (charging)/crediting :-

	GROUP	
	Quarter Ended 31 March 2014	Quarter Ended 31 March 2013
	S\$	S\$
Amortisation	(163,209)	-
Depreciation	(72,655)	(30,869)
Finance income	604,292	21,949
Finance costs	(927,388)	(1,235,313)
Gain on disposal of financial assets, available-for-sale	-	46,226
Fair value (loss)/gain on financial assets, at fair value through profit or loss	(1,551,148)	3,929,443
Share of (loss)/profit of associated companies	(521,064)	1,028,259



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1(b)(i) A statement of financial position (issuer and group), together with a comparative statement as at end of the immediately preceding financial year

	GROUP		Company	
	As at 31 March 2014	As at 31 December 2013	As at 31 March 2014	As at 31 December 2013
	S\$	S\$	S\$	S\$
ASSETS				
Current Assets:				
Cash and bank balances	17,356,420	13,236,156	344,190	102,907
Financial assets, at fair value through profit or loss	11,631,827	13,182,975	-	-
Financial assets, available-for-sale	7,883,166	7,956,839	-	-
Trade receivables	3,187,874	695,261	-	-
Other current assets	6,246,854	4,964,011	697,534	579,795
Amount due from subsidiaries	-	-	93,990,252	92,276,290
Total Current Assets	46,306,141	40,035,242	95,031,976	92,958,992
Non-Current Assets:				
Investments in subsidiaries	-	-	7,756,037	7,756,037
Investments in associated companies	22,370,708	22,892,019	-	1,633,200
Financial assets, available-for-sale	32,788,652	32,808,926	-	-
Property, plant and equipment	1,118,326	1,088,939	974,627	933,816
Investment properties	2,272,130	2,283,055	-	-
Intangible assets	1,546,043	1,374,826	-	-
Loan receivable	12,342,000	12,342,000	-	-
Goodwill	5,825,638	5,825,638	-	-
Total Non-Current Assets	78,263,497	78,615,403	8,730,664	10,323,053
Total Assets	124,569,638	118,650,645	103,762,640	103,282,045
Current Liabilities				
Trade and other payables	32,616,985	24,480,610	635,152	544,085
Amount due to subsidiaries	-	-	3,231,388	2,704,870
Income tax payable	1,605,779	1,605,779	1,400,000	1,400,000
Borrowings	11,825,571	12,679,749	15,702	20,824
Total Current Liabilities	46,048,335	38,766,138	5,282,242	4,669,779
Non-Current Liabilities				
Deferred tax liabilities	1,224	1,224	-	-
Borrowings	7,356,266	7,356,266	99,229	99,229
Total Non-Current Liabilities	7,357,490	7,357,490	99,229	99,229
Total Liabilities	53,405,825	46,123,628	5,381,471	4,769,008
Equity Attributable to Owners of the Company				
Share capital	113,671,814	113,671,814	113,671,814	113,671,814
Foreign currency translation reserve	142,388	75,962	85,919	85,919
Accumulated losses	(45,525,032)	(43,573,022)	(15,376,564)	(15,244,696)
Other reserves	(5,178,639)	(5,178,639)	-	-
Fair value reserve	6,982,834	7,076,782	-	-
Total Shareholders' Fund	70,093,365	72,072,897	98,381,169	98,513,037
Non-controlling Interest	1,070,448	454,120	-	-
Total Equity	71,163,813	72,527,017	98,381,169	98,513,037
Total Liabilities and Equity	124,569,638	118,650,645	103,762,640	103,282,045



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

(A) Amount repayable in one year or less, or on demand

As at 31 March 2014		As at 31 December 2013	
S\$	S\$	S\$	S\$
Secured	Unsecured	Secured	Unsecured
11,825,571	Nil	12,679,749	Nil

(B) Amount repayable after one year

As at 31 March 2014		As at 31 December 2013	
S\$	S\$	S\$	S\$
Secured	Unsecured	Secured	Unsecured
7,356,266	Nil	7,356,266	Nil

(C) Whether the amounts are secured or unsecured

The amounts are secured by quoted and unquoted shares, fixed deposit and a property.

(D) Details of any collateral:

- (1) The Company is a corporate guarantor for a Revolving Credit Facility ("RCF") granted to a wholly owned subsidiary. A 2 years term loan is also granted to a subsidiary of a wholly owned subsidiary from another bank. Both the RCF and the term loan are secured by quoted securities.
- (2) The Company is a corporate guarantor for a term loan granted to a wholly owned subsidiary. The term loan is for the purchase of a leasehold property and is secured by the said property.
- (3) A subsidiary of the Group has pledged fixed deposits as security for banker's guarantee. The Company is a corporate guarantor for the said banker's guarantee granted by the bank.
- (4) The Group's motor vehicles are purchased under Hire Purchase and are secured by the said vehicles.
- (5) The Company is a corporate guarantor to a fund managed by a wholly owned subsidiary for the investee's companies secured redeemable notes.



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

	GROUP	
	Quarter Ended 31 March 2014	Quarter Ended 31 March 2013
	S\$	S\$
Cash flows from operating activities:		
(Loss)/Profit before tax	(1,335,690)	1,765,816
Adjustments for:		
Depreciation and amortisation expenses	235,864	30,869
Finance income	(604,292)	(21,949)
Fair value loss/(gain) on financial assets, at fair value through profit or loss	1,551,148	(3,929,443)
Finance costs	927,388	65,313
Gain on disposal of property, plant and equipment	(147)	-
Loss on disposal of financial asset, at fair value through profit or loss	-	226,342
Gain on disposal of financial assets, available for sale	-	(46,226)
Share of profit/(loss) of associated companies	521,064	(1,028,259)
Unrealised foreign currency translation loss/(gain)	57,075	(139,758)
Operating cash flows before changes in working capital	1,352,410	(3,077,295)
Changes in working capital:		
Financial assets, available-for-sale	-	(2,509,729)
Financial assets, at fair value through profit or loss	-	1,901,954
Trade and other receivables and other current assets	(3,176,757)	(1,062,034)
Trade and other payables	1,813,486	694,286
Net cash used in operations	(10,861)	(4,052,818)
Income tax paid	-	-
Net cash used in operating activities	(10,861)	(4,052,818)
Cash flows from investing activities:		
Purchase of property, plant and equipment	(92,284)	(157,392)
Purchase of intangible assets	(334,426)	-
Proceeds from disposal of property, plant and equipment	1,320	-
Interest received	5,593	20,968
Net cash outflow from acquisition of subsidiary	-	(371,756)
Net cash used in investing activities	(419,797)	(508,180)
Cash flows from financing activities:		
Due to related parties	5,432,448	-
Proceeds from borrowings	-	748,500
Repayment of borrowings	(844,578)	(21,982)
Interest paid	(36,948)	(65,313)
Net cash generated from financing activities	4,550,922	661,205
Net increase / (decrease) in cash and cash equivalents	4,120,264	(3,899,793)
Cash and cash equivalents at the beginning of the year	10,236,156	12,068,073
Cash and cash equivalent at the end of the quarter	14,356,420	8,168,280
Cash and cash equivalent as above	14,356,420	8,168,280
Fixed deposit pledged	3,000,000	3,177,398
Cash and cash equivalent as per balance sheets	17,356,420	11,345,678

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 capitalization issues and distribution to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year

	Share Capital	Foreign Currency Translation Reserve	Retained Earnings / (Accumulated Losses)	Fair Value Reserve	Other Reserve	Total	Non-Controlling Interest	Total Equity
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
GROUP								
3 months ended 31 March 2014								
At 1 January 2014	113,671,814	75,962	(43,573,022)	7,076,782	(5,178,639)	72,072,897	454,120	72,527,017
Loss for the quarter	-	-	(1,952,010)	-	-	(1,952,010)	616,320	(1,335,690)
Other Comprehensive income/(loss)	-	56,826	-	(93,948)	-	(37,122)	8	(37,114)
Total comprehensive income/(loss)	-	56,826	(1,952,010)	(93,948)	-	(1,989,132)	616,328	(1,372,804)
Balance as at 31 March 2014	113,671,814	132,788	(45,525,032)	6,982,834	(5,178,639)	70,083,765	1,070,448	71,154,213
GROUP								
3 months ended 31 March 2013								
At 1 January 2013	107,513,924	(525,456)	49,253,809	18,073,384	(4,726,605)	169,589,056	856,151	170,445,207
Profit for the quarter	-	-	1,761,135	-	-	1,761,135	4,681	1,765,816
Other Comprehensive (loss)/income	-	(136,500)	-	2,556,914	-	2,420,414	(79)	2,420,335
Total comprehensive (loss)/income	-	(136,500)	1,761,135	2,556,914	-	4,181,549	4,602	4,186,151
Acquisition of additional interest in subsidiary	-	-	-	-	178,557	178,557	-	178,557
Balance as at 31 March 2013	107,513,924	(661,956)	51,014,944	20,630,298	(4,548,048)	173,949,162	860,753	174,809,915

	Share Capital	Foreign Currency Translation Reserve	Accumulated Losses	Total
	S\$	S\$	S\$	S\$
COMPANY				
3 months ended 31 March 2014				
At 1 March 2014	113,671,814	85,919	(15,244,696)	98,513,037
Loss for the quarter	-	-	(131,868)	(131,868)
Total comprehensive loss	-	-	(131,868)	(131,868)
Balance as at 31 March 2014	113,671,814	85,919	(15,376,564)	98,381,169
COMPANY				
3 months ended 31 March 2013				
At 1 March 2013	107,513,924	85,919	(15,260,503)	92,339,340
Loss for the quarter	-	-	(448,155)	(448,155)
Total comprehensive loss	-	-	(448,155)	(448,155)
Balance as at 31 March 2013	107,513,924	85,919	(15,708,658)	91,891,185



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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 the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year

None, not applicable

1(d)(iii) The total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year

	As at 31 March 2014	As at 31 December 2013
Total number of issued shares	979,764,476	979,764,476
Less: Treasury Shares	Nil	Nil
Total number of issued shares excluding treasury shares	979,764,476	979,764,476

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

Not applicable.

2. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard).

The financial results of the Group for the quarter ended 31 March 2014 have not been audited or reviewed.

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

Financial results for the quarter ended 31 March 2014 have not been audited or reviewed.

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 as in the most recently audited financial statements as at 31 December 2013.

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 changes.

The Group has adopted the same accounting policies and method of computations in the financial statements for the current financial period reported as in the last audited financial statements, as well as all the applicable Financial Reporting Standards ("FRS") which became effective for the financial year beginning on or after 1 January 2014. The adoption of these new and revised FRS has no material effect for the current financial period.



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

Earnings per share from Continuing Operations

(Loss)/ Earnings per ordinary share for the year after deducting any provision for preference dividend:-

Basic and fully diluted

Group (Singapore cents)

Total number of shares in issue applicable to basic and fully diluted earnings per share

(Loss) / Profit attributable to owners of the Company

Group	
Quarter ended 31 March 2014	Quarter ended 31 March 2013
(0.20)	0.18
979,764,476	973,213,529
(1,952,010)	\$ 1,761,135

7. Net asset value (for the issuer and the group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year

Net asset backing per ordinary share based on existing issued share capital as at the end of the period

(I) Based on number of ordinary

Group (Singapore cents)

Company (Singapore cents)

Number of shares in issue applicable to net asset value per ordinary share

As at 31 March 2014	As at 31 December 2013
7.15	7.36
10.04	10.05
979,764,476	979,764,476

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

(a) Income Statement

Revenue

For Q1 FY2014, revenue increased by 657% or by S\$2.94 million from S\$0.4 million in Q1 FY2013 to S\$3.39 million in Q1 FY2014 as the Group recorded higher revenue from its media sales segment, financial advisory segment and fund management fees as compared to Q1 FY2013. In Q1 FY2013, the gains was mainly from its fund management fees collected and corporate finance advisory services. The revenue in Q1 FY2013 did not include revenue from Hub Media Group Pte Ltd ("HMGPL") as the acquisition was completed only in April 2013.

Loss before tax

The Group recorded a loss before tax of approximately S\$1.34 million in Q1 FY2014 as compared to a profit before tax of approximately S\$1.77 million in Q1 FY2013.



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Comprehensive income

The Group has recorded other comprehensive loss of approximately S\$0.04 million in Q1 FY2014 as compared to the other comprehensive gain of approximately S\$2.4 million in Q1 FY2013.

The comprehensive gain in Q1 FY2013 were mainly from the fair value gain in the value of the portfolio investments managed by the Group which remains unrealized at the end of the period in review and the recognition of the share of other comprehensive income of associated companies.

Expenses

- (1) **Cost of media sales** in Q1 FY2014 was attributed to HMGPL was were mainly the amortization of intangible assets.
- (2) **Administrative expenses** increased by 11% or S\$0.2 million in Q1 FY2014 as compared to Q1FY2013 was due to the increase in employee cost from the subsidiary HMGPL. The administrative expenses in Q1 FY2013 did not include HMGPL as the acquisition was completed only in April 2013.
- (3) **Other income** decreased by approximately S\$3.7 million in Q1 FY2014 as compared to Q1 FY2013. The fair value loss on its financial assets, at fair value through profit or loss has been reclassified as "other expenses". In the Q1 FY2013, the Group recorded fair value gain of S\$3.9 million on its financial assets, fair value through profit or loss. See note 8(a)(4) below
- (4) **Other expenses** increased by approximately S\$0.1 million in Q1 FY2014 as compared to Q1 FY2013. The Group recognized the fair value loss on its financial assets, fair value through profit or loss of approximately S\$1.55 million which consisted mainly of quoted securities listed in Singapore in Q1 FY2014. In the Q1 FY2013, the fair value gains are classified as "Other income". See note 8(a)(3) above. The Group also recognized fees paid on disposal of financial assets, available for sale of S\$1.4 million in Q1 FY2013.

If the prices of the quoted securities which the Group holds a significant stake continue to trade at around the latest available price as at 9 May 2014, the Group expects to have to make a further impairment in the next quarter.
- (5) **Finance income** comprised of interest income from fixed deposits and interest income on loan receivable from an investee company in Q1 FY2014. In Q1 FY2013 interest income on loan receivable from the investee company was offset against interest cost payable. See note 8(a)(6) below.
- (6) **Finance cost** increased by S\$0.9 million in Q1 FY2014 as compared to Q1 FY2013. The increase was due to the interest on the term loan of US\$15 million taken by the Group of which US\$10 million was loan to an investee company in Q1 FY2013. The investee company will pay interest for their own portion of the loan to the Group and the interest receivable was been classified as under "finance income" in Q1 FY2014. See note 8(a)(5) above.
- (7) The Group recorded **share of loss from associated companies** in Q1 FY2014 as compared to share of profit from associated companies in Q1 FY2013.

(b) Consolidated Balance Sheet and Cash Flow:

The net current assets of the Group was approximately S\$0.2 million as at 31 March 2014 compared to net current assets of S\$1.3 million as at 31 December 2013.

The decrease of approximately S\$1 million was primarily due to:

- 1a. **Cash and Cash Equivalent** increased by approximately S\$4.1 million. This was due to the net cash used in investing activities of S\$0.4 million and S\$4.6 million generated from the Group's financing activities.

The cash used in investing activities of S\$0.4 million was due to the purchase of plant, property and equipment (see note 8(b) 2(a) on Plant, property and equipment) and the purchase of intangible assets. See note 8(b) 2(c) below.

The cash of S\$4.5 million generated from financing activities was due to inflow of funds due to related parties of S\$5.4 million. This was offset by repayment of borrowings of S\$0.8 million.
- 1b. **Financial Assets, Fair Value through Profit and Loss** decreased by S\$1.55 million due mainly to a net fair value loss on quoted securities portfolio. See also note 8(a)(3) and (4).
- 1c. **Financial Assets available for sale** decreased by S\$0.07 million due mainly to the fair value loss.



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- 1d. The increase in **trade receivables** of S\$2.5 million were mainly from subsidiaries Asiasons WFG Capital Pte Ltd ("AWFGCPL") and HMGPL as the subsidiaries invoiced clients for work done and content delivered respectively.
- 1e. The increase in **other current assets** by S\$1.2 million was due mainly to prepayment of fund management fee and accrued interest expenses.
- 1f. The increase in **trade and other payables** of approximately S\$8 million was due mainly to S\$6.3 million which represent the amounts held in trust for portfolio companies and interest expenses payable. The increase in trade payables of S\$0.5 million and the recognition of deferred revenue of S\$1.3 million were from the consolidation of HMGPL.
- 1g. **Borrowings** refer to the current portion of the bank term loans for a property, revolving credit facilities ("RCF"), hire purchase creditors and a third party loan. The Group had utilized RCF facilities of S\$9.2 million as at balance sheet date.

The net non-current assets of the Group were approximately S\$70.9 million as at 31 March 2014 as compared with S\$71.3 million as at 31 March 2013. The increase of approximately S\$0.4 million was mainly due to:

- 2a. **Investments in associated companies** decreased as the Group recognized the share of loss and share of other comprehensive loss of associated companies for the period.
- 2b. **Financial assets, available for sale** decreased by approximately S\$0.02 million due to a fair value loss upon fair valuation.
- 2c. The net increase in **Plant, property and equipment** was due to the purchase of office furniture.
- 2d. The decrease in **Investment properties** was due to the depreciation charged for the period.
- 2e. The increase in **Intangible assets** was due to the purchase of media content. The increase was offset by the amortization charged for the period.

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

No forecast or prospect statement was made previously.

10. A commentary at the date of the announcement of the 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 2014, the International Monetary Fund ("IMF") expects Asian economies to pick up and domestic demand to remain strong but could be derailed by the weaker Asian currencies and stronger growth in advanced economies. China's economic activity also slowed down in quarter 1 of 2014. As the Group operates in Asia, such fluctuations may create opportunities in both the consumer and resources sector.

The political landscape in Thailand and Indonesia is still uncertain as the outcome of the national elections has yet to unfold. The Group is monitoring the political situation in both countries and will exercise caution in its strategy in the 2 countries.

The Group continues to face challenges in raising funds for its fund management business.

11. Dividend

(a) Current Financial Period Reported On 31 March 2014

Any dividend declared for the current financial period reported on?

Not applicable.

(b) Corresponding Period of the Immediately Preceding Financial Year

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

No dividend has been declared for the corresponding period of the immediately preceding financial year ended 31 December 2013.

(c) Date payable

Not applicable.



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(d) **Books closure date**

Not applicable.

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

No dividend has been recommended or declared by the Company for the financial year under review.

13. Summary of Interested Person Transactions

Summary of Interested Person Transactions for the financial period ended 31 March 2014

There is no general mandate on Interested Person Transactions.

The aggregate value of interested person transactions for the period ended 31 March 2014 is as follows:

Group				
Name of interested person and nature of transactions	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transaction conducted under shareholders' mandate pursuant to Rule 920)		Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 excluding transactions less than S\$100,000	
	Quarter ended 31 March 2014	Quarter ended 31 March 2013	Quarter ended 31 March 2014	Quarter ended 31 March 2013
Dato' Mohammed Azlan Bin Hashim	S\$253,928 (RM660,000)	S\$204,838 (RM510,000)	N.A.	N.A.
Datuk Jared Lim Chih Li	S\$54,000	N.A.	N.A.	N.A.
Mr Ng Teck Wah	S\$54,000	N.A.	N.A.	N.A.

S/No	Paid By	Paid To	Interested Parties	Nature of Transactions	Aggregate Value
1	Asiasons Private Equity Inc	Asiasons Partners Sdn Bhd	Dato' Mohammed Azlan Bin Hashim	Management Fees	S\$46,169
2	Asiasons Management II Inc	Asiasons Partners Sdn Bhd	Dato' Mohammed Azlan Bin Hashim	Management Fees	S\$150,049
3	Asiasons Private Equity (Malaysia) Ltd	Asiasons Partners Sdn Bhd	Dato' Mohammed Azlan Bin Hashim	Management Fees	S\$57,710
4	Chaswood Resources Sdn Bhd	Asiasons Capital Ltd	Dato' Mohammed Azlan Bin Hashim, Datuk Jared Lim Chih Li and Mr Ng Teck Wah	Retainer Fees	S\$54,000
Total					S\$307,928

- Asiasons Partners Sdn Bhd is a company 70% controlled by the Company and 30% controlled by Dato' Mohammed Azlan Bin Hashim, a director and substantial shareholder of the Company.
- Chaswood Resources Sdn Bhd ("CWRSB") is 100% controlled by Chaswood Resources Holdings Ltd, an associated company of the Group. Dato' Mohammed Azlan Bin Hashim, Datuk Jared Lim Chih Li and Mr Ng Teck Wah are also directors of Chaswood Resources Holdings Ltd.

Subsequent to the balance sheet date of 31 March 2014, Dato' Mohammed Azlan Bin Hashim and Mr Ng Teck Wah had retired as Director of the Company and Dato' Mohammed Azlan Bin Hashim had also retired as a director of Chaswood Resources Holdings Ltd.



ASIASONS CAPITAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199906459N)

Material Contracts

Save as disclosed above, there were no other material contracts of the Company and its subsidiaries involving the interests of the Managing Director, any director or controlling shareholders for the quarter ended 31 March 2014.

14. Confirmation pursuant to the Rule 705(5) of the listing manual

To the best of our knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited interim results of the Group for the 3 months ended 31 March 2014 to be false and misleading in any material aspect.

BY ORDER OF THE BOARD

Datuk Jared Lim Chih Li
Managing Director
12 May 2014