



UNAUDITED FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED 30 SEPTEMBER 2017

This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist (the "Catalist Rules"). The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Ms Tan Cher Ting, Director, Investment Banking, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone (65) 6337 5115.

- 1(a)(i) An income statement and statement of comprehensive income, or a statement of comprehensive income for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED INCOME STATEMENTS

	Group		Increase / (Decrease) %
	Six months ended 30.09.17 S\$'000	30.09.16 S\$'000	
Revenue	13,583	17,880	(24.0)
Cost of sales	(9,928)	(13,965)	(28.9)
Gross profit	3,655	3,915	(6.6)
<i>Other items of income</i>			
Other income	121	238	(49.2)
Interest income	56	53	5.7
<i>Other items of expense</i>			
Distribution costs	(2,333)	(2,959)	(21.2)
General and administrative expenses	(2,166)	(2,534)	(14.5)
Other expenses	(966)	(729)	32.5
Share of results of associates, net of tax	(51)	(190)	(73.2)
Loss before income tax	(1,684)	(2,206)	(23.7)
Income tax (expense)/benefit	(13)	3	NM
Loss for the financial period	(1,697)	(2,203)	(23.0)
(Loss)/profit attributable to:			
Owners of the parent	(1,702)	(2,204)	(22.8)
Non-controlling interests	5	1	400.0
Loss for the financial period	(1,697)	(2,203)	(23.0)

NM: Not Meaningful



1(a)(ii) Statement of comprehensive income for the six months ended 30 September 2017

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Group		Increase / (Decrease) %
	Six months ended 30.09.17 S\$'000	30.09.16 S\$'000	
Loss for the financial period	(1,697)	(2,203)	(23.0)
Other comprehensive income :			
Net gain on fair value changes of available-for-sale financial assets	7,637	-	NM
Foreign currency difference on translation of foreign operations	(31)	44	NM
Income tax relating to components of other comprehensive income	-	-	-
Other comprehensive income for the financial period, net of tax	7,606	44	17186.4
Total comprehensive income for the financial period, net of tax	5,909	(2,159)	NM
Total comprehensive income attributable to:			
Owners of the parent	5,900	(2,156)	NM
Non-controlling interests	9	(3)	NM
	5,909	(2,159)	NM

NM: Not Meaningful

1(a)(iii) Notes to consolidated income statements

Loss before income tax is arrived at after (charging)/crediting:

	Group		Increase / (Decrease) %
	Six months ended 30.09.17 S\$'000	30.09.16 S\$'000	
Allowance for impairment loss on doubtful third parties trade receivables	(15)	(729)	(97.9)
Amortisation of intangible asset	(6)	(15)	(60.0)
Depreciation of plant and equipment	(208)	(222)	(6.3)
Fair value loss on derivative financial instruments	(464)	-	NM
Foreign exchange (loss)/gain, net	(446)	61	NM
Government grants	60	102	(41.2)
Impairment loss on available-for-sale financial asset	(35)	-	NM
Interest income	56	53	5.7
(Loss)/gain on disposal of property and equipment	-	6	NM
Sundry income			
- sponsorships	29	20	45.0
- others	11	28	(60.7)
Write-back of allowance for impairment loss on doubtful third parties trade receivables	22	6	266.7
Written off of plant and equipment	(6)	-	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.

STATEMENTS OF FINANCIAL POSITION

	Group		Company	
	As at 30.09.17 S\$'000	As at 31.03.17 S\$'000	As at 30.09.17 S\$'000	As at 31.03.17 S\$'000
Non-current assets				
Intangible asset	-	6	-	-
Plant and equipment	1,349	1,463	-	-
Investments in subsidiaries	-	-	15,480	15,480
Investments in associates	1,066	1,117	-	-
Available-for-sale financial assets	13,286	592	-	-
Trade receivables	96	136	-	-
Deferred tax assets	1	1	-	-
Total non-current assets	15,798	3,315	15,480	15,480
Current assets				
Inventories	5,835	4,352	-	-
Trade and other receivables	6,535	5,506	685	575
Derivative financial instrument	-	464	-	-
Prepayments	235	212	14	24
Current income tax recoverable	2	-	-	-
Cash and cash equivalents	19,789	23,874	7,456	6,996
Total current assets	32,396	34,408	8,155	7,595
Less:				
Current liabilities				
Trade and other payables	7,403	7,298	146	274
Deferred revenue	6,882	7,525	-	-
Current income tax payable	502	495	-	-
Total current liabilities	14,787	15,318	146	274
Net current assets	17,609	19,090	8,009	7,321
Less:				
Non-current liabilities				
Deferred tax liabilities	5,143	50	-	-
	5,143	50	-	-
Net assets	28,264	22,355	23,489	22,801
Capital and reserves				
Share capital	17,967	17,967	17,967	17,967
Treasury shares	(255)	(255)	(255)	(255)
Fair value adjustment reserve	7,637	-	-	-
Foreign currency translation account	(73)	(38)	-	-
Retained earnings	2,949	4,651	5,777	5,089
Equity attributable to the owners of the parent	28,225	22,325	23,489	22,801
Non-controlling interests	39	30	-	-
Total equity	28,264	22,355	23,489	22,801



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

Amount repayable in one year or less, or on demand

As at 30.09.17		As at 31.03.17	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
-	-	-	-

Amount repayable after one year

As at 30.09.17		As at 31.03.17	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
-	-	-	-

Details of any collateral

The Group did not have any secured or unsecured borrowings as at 30 September 2017 and 31 March 2017.



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

CONSOLIDATED STATEMENT OF CASH FLOWS

	Group	
	Six months ended	
	30.09.17	30.09.16
	S\$'000	S\$'000
Operating activities		
Loss before income tax	(1,684)	(2,206)
Adjustments for:		
Allowance for impairment loss on doubtful third parties trade receivables	15	729
Amortisation of intangibles asset	6	15
Depreciation of plant and equipment	208	222
Fair value loss on derivative financial instruments	464	-
Impairment loss on available-for-sale financial asset	35	-
Interest income	(56)	(53)
Loss/(gain) on disposal of property and equipment	-	(6)
Share of results of associates	51	190
Write-back of allowance for impairment loss on doubtful third parties trade receivables	(22)	(6)
Written off of plant and equipment	6	-
Operating cash flows before working capital changes	(977)	(1,115)
Working capital changes:		
Inventories	(1,483)	2,076
Trade and other receivables	(982)	4,139
Prepayments	(23)	24
Trade and other payables	105	(274)
Deferred revenue	(643)	1,258
Cash (used in)/generated from operations	(4,003)	6,108
Interest received	56	53
Income tax (paid)/received	(6)	6
Net cash (used in)/generated from operating activities	(3,953)	6,167
Investing activities		
Purchase of plant and equipment	(101)	(271)
Acquisition of shares in an associate company	-	(568)
Proceeds from disposal of plant and equipment	-	7
Net cash used in investing activities	(101)	(832)
Net change in cash and cash equivalents	(4,054)	5,335
Cash and cash equivalents at beginning of financial period	23,874	13,956
Effects of foreign exchange rate changes on cash and cash equivalents	(31)	42
Cash and cash equivalents at end of financial period	19,789	19,333
Cash and cash equivalents comprise of the following:		
Fixed deposits	7,541	13,347
Cash and bank balances	12,248	5,986
Cash and cash equivalents included in the consolidated statement of cash flows	19,789	19,333


JASON MARINE GROUP LIMITED

(Company Registration No. 200716601W)

(Incorporated in the Republic of Singapore)

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.

STATEMENTS OF CHANGES IN EQUITY

Group	Share capital S\$'000	Treasury shares S\$'000	Fair value adjustment reserve S\$'000	Foreign currency translation account S\$'000	Retained earnings S\$'000	Equity attributable to owners of the parent S\$'000	Non-controlling interests S\$'000	Total equity S\$'000
Balance at 1 April 2017	17,967	(255)	-	(38)	4,651	22,325	30	22,355
Loss for the financial period	-	-	-	-	(1,702)	(1,702)	5	(1,697)
Other comprehensive income for the financial period								
Net gain on fair value changes of available-for-sale financial assets	-	-	7,637	-	-	7,637	-	7,637
Foreign currency differences on translation of foreign operations	-	-	-	(35)	-	(35)	4	(31)
Total comprehensive income for the financial period	-	-	7,637	(35)	(1,702)	5,900	9	5,909
Balance at 30 September 2017	17,967	(255)	7,637	(73)	2,949	28,225	39	28,264
Balance at 1 April 2016	17,967	(255)	-	(111)	4,288	21,889	24	21,913
Loss for the financial period	-	-	-	-	(2,204)	(2,204)	1	(2,203)
Other comprehensive income for the financial period								
Foreign currency differences on translation of foreign operations	-	-	-	48	-	48	(4)	44
Total comprehensive income for the financial period	-	-	-	48	(2,204)	(2,156)	(3)	(2,159)
Balance at 30 September 2016	17,967	(255)	-	(63)	2,084	19,733	21	19,754

**JASON MARINE GROUP LIMITED**

(Company Registration No. 200716601W)

(Incorporated in the Republic of Singapore)

STATEMENTS OF CHANGES IN EQUITY (CONTINUED)

Company	Share capital S\$'000	Treasury shares S\$'000	Foreign currency translation account S\$'000	Retained earnings S\$'000	Equity attributable to owners of the parent S\$'000	Non-controlling interests S\$'000	Total equity S\$'000
Balance at 1 April 2017	17,967	(255)	-	5,089	22,801	-	22,801
Profit for the financial period	-	-	-	688	688	-	688
Total comprehensive income for the financial period	-	-	-	688	688	-	688
Balance at 30 September 2017	17,967	(255)	-	5,777	23,489	-	23,489
Balance at 1 April 2016	17,967	(255)	-	2,550	20,262	-	20,262
Loss for the financial period	-	-	-	(212)	(212)	-	(212)
Total comprehensive income for the financial period	-	-	-	(212)	(212)	-	(212)
Balance at 30 September 2016	17,967	(255)	-	2,338	20,050	-	20,050



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 the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings 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. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed 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.

There were no changes in the Company's share capital since the end of the previous period reported on, being the period between 1 April 2017 and 30 September 2017.

The Company held 1,000,000 treasury shares as at 30 September 2017 (30 September 2016: 1,000,000). There were no subsidiary holdings as at 30 September 2017 (30 September 2016: Nil). The percentage of the number of treasury shares held against the total number of issued ordinary shares (excluding treasury shares) in the capital of the Company ("Shares") as at 30 September 2017 was approximately 0.9% (30 September 2016: 0.9%).

As at 30 September 2017 and 30 September 2016, the Company did not have any outstanding options or convertibles.

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

	As at 30.09.17	As at 31.03.17
Total number of issued Shares	106,000,000	106,000,000
Less: Total number of treasury shares	<u>1,000,000</u>	<u>1,000,000</u>
Total number of issued Shares excluding treasury shares	<u><u>105,000,000</u></u>	<u><u>105,000,000</u></u>

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

	Six months ended	
Treasury shares:	30.09.17	30.09.16
Balance at beginning of period	1,000,000	1,000,000
Share buy-back	<u>-</u>	<u>-</u>
Balance at end of period	<u><u>1,000,000</u></u>	<u><u>1,000,000</u></u>

1(d)(v) A statement showing all sales, transfers, disposal, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable as the Company did not have any subsidiary holdings.

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

The figures have not been audited nor reviewed by the auditors of the Company.

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

Not applicable as the figures 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.

Save as disclosed in paragraph 5 below, the Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current reporting period as compared to its most recent audited consolidated financial statements for the financial year ended 31 March 2017.

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.

In the current reporting period, the Group has adopted all of the new or revised Singapore Financial Reporting Standards ("FRS") and Interpretations to FRS ("INT FRS") that are relevant to its operations which became effective during the current period. The adoption of these new and revised FRS and INT FRS did not result in any substantive changes to the Group's accounting policies or any significant impact on the Group's financial statements for the six months ended 30 September 2017.

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

LOSS PER SHARE ("LPS")	Group	
	Six months ended	
	30.09.17	30.09.16
Loss for the financial period attributable to owners of the parent (S\$'000)	(1,702)	(2,204)
Weighted average number of Shares excluding treasury shares used in the computation of LPS ('000)	105,000	105,000
LPS (cents) (Basic and diluted) ⁽¹⁾	(1.62)	(2.10)

Note:

(1) Basic and diluted LPS are the same as the Company did not have any outstanding instruments convertible into rights to subscribe for, and/or options in respect of, its Shares during these financial periods.

7. Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the: -

- (a) current financial period reported on; and
(b) immediately preceding financial year.

NET ASSET VALUE ("NAV")	Group		Company	
	As at 30.09.17	As at 31.03.17	As at 30.09.17	As at 31.03.17
NAV per Share (cents)	26.92	21.29	22.37	21.72
Number of Shares (excluding treasury shares) used in the computation of NAV per Share ('000)	105,000	105,000	105,000	105,000

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.



REVIEW OF FINANCIAL PERFORMANCE OF THE GROUP

Six months ended 30 September 2017 ("HY2018") compared to six months ended 30 September 2016 ("HY2017")

The Group's revenue is derived from three business segments: (i) sale of goods; (ii) rendering of services; and (iii) airtime revenue. Sale of goods is mostly project-based and relates to the design, supply, integration and installation of a comprehensive range of radio and satellite communication, navigation and marine automation systems. Rendering of services relates to equipment leasing and provision of maintenance and support services including repair works, troubleshooting, commissioning, radio survey and annual performance tests. Airtime revenue relates to provision of airtime for satellite communication systems.

The Group's total revenue decreased by approximately S\$4.3 million or 24.0% from approximately S\$17.9 million in HY2017 to approximately S\$13.6 million in HY2018. The decrease came from the sale of goods segment and airtime revenue segment, which recorded a decrease of approximately S\$3.6 million and approximately S\$1.2 million respectively in HY2018. These were partially offset by an increase in revenue from the rendering of services segment of approximately S\$0.5 million. The Group's revenue from both the sale of goods segment and airtime revenue segment decreased mainly due to lower project sales and a decrease in the number of airtime packages taken up by customers during HY2018, attributable to the downturn in the marine and offshore industry. The Group's revenue from the rendering of services segment increased marginally, mainly due to more service work rendered and equipment leasing income generated.

The Group's cost of sales decreased by approximately S\$4.1 million or 28.9% from S\$14.0 million in HY2017 to S\$9.9 million in HY2018, mainly due to the Group's continued efforts to improve its operational efficiency and cost management.

The Group's gross profit decreased by approximately S\$0.2 million or 6.6% from approximately S\$3.9 million in HY2017 to approximately S\$3.7 million in HY2018. The overall gross profit margin however increased from 21.9% in HY2017 to 26.9% in HY2018.

Other items of income (including interest income) decreased by approximately S\$0.1 million or 39.2% from approximately S\$0.3 million in HY2017 to approximately S\$0.2 million in HY2018 mainly due to the absence of a net exchange gain of approximately S\$61,000 and a decrease in grant income of approximately S\$42,000.

The Group's distribution costs decreased by approximately S\$0.7 million or 21.2% from approximately S\$3.0 million in HY2017 to approximately S\$2.3 million in HY2018. This was due mainly to the decrease in salaries and bonuses for sales, marketing and support staff of approximately S\$0.7 million.

The Group's general and administrative expenses decreased by approximately S\$0.3 million or 14.5% from approximately S\$2.5 million in HY2017 to approximately S\$2.2 million in HY2018. This was due to the decrease in salaries and bonuses for general and administrative staff and executive directors of approximately S\$0.1 million, as well as the decrease in rental of premises and repair and maintenance expenses of approximately S\$0.2 million in total.

The Group's other expenses increased by approximately S\$0.3 million or 32.5% from approximately S\$0.7 million in HY2017 to approximately S\$1.0 million in HY2018. This was due mainly to the increase in net exchange loss of approximately S\$0.4 million, the increase in allowance for impairment loss on available-for-sale financial assets of approximately S\$35,000 and the increase in fair value loss of derivative financial instruments of approximately S\$0.5 million which was partially offset by the decrease in allowance for doubtful trade receivables of approximately S\$0.7 million.

The Group's share of results from associates decreased by approximately S\$139,000 or 73.2% from approximately S\$190,000 in HY2017 to approximately S\$51,000 in HY2018.

The Group's income tax expense was approximately S\$13,000 for HY2018 as compared to an income tax benefit of approximately S\$3,000 for HY2017.

As a result of the foregoing, loss after income tax attributable to owners of the parent for HY2018 was approximately S\$1.7 million as compared to a loss after income tax attributable to owners of the parent of approximately S\$2.2 million in HY2017.



REVIEW OF FINANCIAL POSITION OF THE GROUP

Total non-current assets increased by approximately S\$12.5 million, from approximately S\$3.3 million as at 31 March 2017 to approximately S\$15.8 million as at 30 September 2017. This was mainly due to an increase in net gain on fair value changes of available-for-sale financial assets of approximately S\$12.7 million which was partially offset by a decrease in plant and equipment of approximately S\$0.1 million, allowance for impairment loss on available-for-sale financial asset of approximately S\$35,000 and share of results of associates of approximately S\$51,000.

The net gain on fair value changes of available-for-sale financial asset relate to the Group's investment in e-Marine Co., Ltd ("e-Marine"). In July 2017, e-Marine undertook a corporate exercise pursuant to which it became a wholly owned subsidiary of Pollex, Inc. ("Pollex") which is listed on the OTCQX market in the U.S. As a result of the corporate exercise, the Group's equity interest of approximately 9.6% in e-Marine was exchanged into approximately 6.7% in Pollex. Pollex subsequently changed its name to eMarine Global Inc. ("eMarine Global") in September 2017. The Group's stake of 6.7% in eMarine Global is subject to a lock-up period of 6 months from 25 July 2017. Depending on market conditions and other relevant factors, the gain, if any, that the Group may be able to realise on its investment in eMarine Global may not necessarily be the same or close to the accounting gain reflected in the Group's unaudited consolidated financial statements for HY2018. Such accounting gain may also be subject to further adjustments during the audit of the Group's full year results.

Total current assets decreased by approximately S\$2.0 million, from approximately S\$34.4 million as at 31 March 2017 to approximately S\$32.4 million as at 30 September 2017. This was due mainly to the decrease in cash and cash equivalents of approximately S\$4.1 million and the decrease in derivative financial instruments of approximately S\$0.5 million which was partially offset by the increase in trade and other receivables of approximately S\$1.0 million and inventories of approximately S\$1.4 million.

Total current liabilities decreased by approximately S\$0.5 million, from approximately S\$15.3 million as at 31 March 2017 to approximately S\$14.8 million as at 30 September 2017. This was due mainly to a decrease in deferred revenue of approximately S\$0.6 million and which was partially offset by the increase in trade and other payables of approximately S\$0.1 million.

Total non-current liabilities increased by approximately S\$5.1 million, from approximately S\$50,000 as at 31 March 2017 to approximately S\$5.1 million as at 30 September 2017. This was due mainly to the recognition of deferred tax liabilities arising from the fair value gain on available-for-sale financial assets.

As at 30 September 2017, capital and reserves amounted to approximately S\$28.2 million comprising mainly share capital of approximately S\$18.0 million, fair value adjustment reserve of approximately S\$7.6 million and retained earnings of approximately S\$2.9 million, offset by treasury shares held of approximately S\$0.3 million.

REVIEW OF STATEMENT OF CASH FLOWS OF THE GROUP

In HY2018, net cash outflow from operating activities before working capital changes was approximately S\$1.0 million. Net cash used in working capital amounted to approximately S\$3.0 million which was due mainly to an increase in inventories of approximately S\$1.5 million, an increase in trade and other receivables of approximately S\$1.0 million and a decrease in deferred revenue of approximately S\$0.6 million, which were offset by an increase in trade and other payables of approximately S\$0.1 million. After payment of income tax expenses of approximately S\$6,000 and receipt of interest income of approximately S\$56,000, the net cash used in operating activities amounted to approximately S\$4.0 million in HY2018 as compared to net cash generated from operating activities of approximately S\$6.2 million in HY2017.

Net cash used in investing activities in HY2018 was approximately S\$0.1 million. The net cash used in investing activities in HY2018 was due mainly to purchase of plant and equipment of approximately S\$0.1 million.

No cash was generated or used in financing activities in HY2018 and HY2017.

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

The Group's results for HY2018 are in line with the Company's profit warning announcement dated 9 October 2017, and the trends and competitive conditions previously disclosed in the Company's results announcement dated 25 May 2017 for the financial year ended 31 March 2017.



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.

The Group expects market conditions to remain challenging and its financial performance will continue to be affected by the uncertainties and developments in the marine and oil and gas industry. Weak demand for goods and services coupled by intense market competition will continue to exert pressure on margins.

The Group will focus on strengthening its existing business and look for opportunities to increase business activities by creating value for customers and leveraging on technology. At the same time, the Group will actively exercise prudence in managing operational costs.

11. Dividend

(a) Any dividend declared for the current financial period reported on?

No. The Board is not recommending any interim dividend in respect of HY2018.

Name of dividend	Not applicable
Dividend type	Not applicable
Dividend rate	Not applicable
Tax rate	Not applicable

(b) Corresponding Period of the Immediately Preceding Financial Year

No. The Board did not recommend any interim dividend in respect of HY2017.

Name of dividend	Not applicable
Dividend type	Not applicable
Dividend rate	Not applicable
Tax rate	Not applicable

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

The Board is not recommending any interim dividend having considered the Group's net loss for HY2018 and the current challenging environment.



13. If the group has obtained a general mandate from shareholders for 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.

Name of interested person	Aggregate value of all interested person transactions during HY2018 (excluding transactions less than S\$100,000 and conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions during HY2018 conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
	S\$'000	S\$'000
Foo Chew Tuck Lease of office premises from:		
(i) JE Holdings Pte Ltd	80	
(ii) Unity Consultancy Pte. Ltd.	7	
(iii) Jason Harvest Pte Ltd	23	
Total:	110	Nil

The Company did not obtain any general mandate from its shareholders for interested person transactions.

14. **Negative confirmation pursuant to Rule 705(5)**

We hereby confirm, on behalf of the Company's Board of Directors that, to the best of our knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited consolidated financial statements of the Group for the six months ended 30 September 2017 to be false or misleading in any material aspect.

On behalf of the Board

Foo Chew Tuck
Executive Chairman

Tan Lian Huat
Chief Executive Officer

15. **Confirmation that the issuer has procured undertaking from all its Directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1)**

The Company confirms that it has already procured undertakings from all of its Directors and relevant executive officer in the format as set out in Appendix 7H of the Catalist Rules in accordance with Rule 720(1) of the Catalist Rules, such format as revised by the SGX-ST on 21 January 2016.

BY ORDER OF THE BOARD

Foo Chew Tuck
Executive Chairman
13 November 2017