

HAI LECK HOLDINGS LIMITED

(Company Registration No. : 199804461D)
FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR FIRST HALF YEAR AND SECOND QUARTER ENDED 31 DECEMBER 2016

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

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

	Grou	Group		Group	o	
	2Q17 \$'000	2Q16 \$'000	Change %	1H17 \$'000	1H16 \$'000	Change %
Revenue	22,358	27,545	(18.8)	46,884	46,009	1.9
Less: Cost of sales	(10,035)	(12,641)	(20.6)	(21,891)	(22,054)	(0.7)
Other income	(10,033)	506	(51.2)	566	1,453	(61.0)
Distribution and selling expenses	(287)	(236)	21.6	(542)	(309)	75.4
Administrative expenses	(8,464)	(11,509)	(26.5)	(16,364)	(18,088)	(9.5)
Other operating expenses	(1,661)	(1,504)	10.4	(3,288)	(3,013)	9.1
Interest expense	(3)	(3)	-	(6)	(6)	-
Share of results of joint venture	80	288	(72.2)	101	254	(60.2)
Profit before taxation	2,235	2,446	(8.6)	5,460	4,246	28.6
Taxation	5	(551)	n.m.	(659)	(801)	(17.7)
Profit for the period	2,240	1,895	18.2	4,801	3,445	39.4
Attributable to:						
Equity holders of the Company	2,240	1,895	18.2	4,801	3,445	39.4
		Gro		Group	o	
Net profit included the following:		2Q17	2Q16	1H17	1H16	
		\$'000	\$'000	\$'000	\$'000	
Interest income		59	53	121	66	
Interest expense		(3)	(3)	(6)	(6)	
Foreign exchange gain/(loss), net		5	(6)	10	(103)	
(Loss)/gain on disposal of property, plant and	equipment	(180)	223	(43)	381	
Amortisation of intangible assets		(15)	(15)	(32)	(30)	
Depreciation of property, plant and equipmen	t	(1,584)	(1,489)	(3,194)	(2,983)	
Write back of allowance for doubtful debts		11	-	11	970	
Consolidated statement of comprehensive	income	_				
		Gro	•	Group		
		2Q17 \$'000	2Q16 \$'000	1H17 \$'000	1H16 \$'000	
Profit for the period Other comprehensive income:		2,240	1,895	4,801	3,445	
Items that may be reclassified to profit and lo Foreign currency translation	<u>ss</u>	(35)	147	(54)	(250)	
Total comprehensive income for the period	d _	2,205	2,042	4,747	3,195	
Total comprehensive income attributable t Equity holders of the Company	io:	2,205	2,042	4,747	3,195	
• •	_	-		·		

Note:

2Q16: The 2nd quarter ended 31 December 2015

2Q17: The 2nd quarter ended 31 December 2016 1H16: The first half year ended 31 December 2015

1H17: The first half year ended 31 December 2016

n.m. denotes not meaningful

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

Non-current assets: Supple	, p	Gro	oup	Comp	any
Non-current assets: 200 200 200 200 34,760					
Property, plant and equipment 50,945 52,027 217 250 Investments in subsidiary companies		\$'000	\$'000	\$'000	\$'000
Notes Note Note	Non-current assets:				
Number	Property, plant and equipment	50,945	52,027	217	250
Loan due from subsidiary companies - - 21,861 21,861 Investment in joint venture 5,692 5,591 - - Internetivables and deposits 226 250 - - Other receivables and deposits 56,963 58,018 56,933 56,973 Current assets: 80 58,018 56,933 56,973 Inventories 507 690 - - 17rade receivables and deposits 808 873 66 24 Prepayments 989 465 63 156 Customer retention 374 971 - - Amounts due from customers for contract work-in-progress 1 200 - - Fixed deposits pledged 1,627 200 - - - Cash and cash equivalents 69,876 51,480 14,268 15,272 15,786 Current liabilities: 1 2 20 - - - - - - <td< td=""><td></td><td>-</td><td>-</td><td>34,760</td><td>34,760</td></td<>		-	-	34,760	34,760
Intangible assets	- · · · · · · · · · · · · · · · · · · ·	-	-	21,861	21,861
Path and pubble assets 226	· ·	5,692	5,591	-	· -
Other receivables and deposits 100 150 100 100 Current assets: 56,963 58,018 56,938 56,978 Inventories 507 690 - - Trade receivables 15,771 35,277 - - Chher receivables and deposits 808 873 66 24 Customer retention 374 971 - - Customer retention 374 971 - - - Amounts due from subsidiary companies - non-trade - 200 - <td< td=""><td>Intangible assets</td><td>226</td><td>250</td><td>-</td><td>-</td></td<>	Intangible assets	226	250	-	-
Current assets: 56,963 58,018 56,938 56,971 Current assets: 15,771 35,277 6.0 - - Cher receivables and deposits 808 873 66 24 Prepayments 989 465 63 156 Customer retention 374 971 - - Amounts due from subsidiary companies - non-trade - - 875 399 Gross amount due from customers for contract work-in-progress 1 200 - - Fixed deposits pledged 1,627 51,480 14,268 15,207 Cash and cash equivalents 69,976 51,480 14,268 15,207 Cash and cash eq	=	100	150	100	100
Inventories 507 690 .	·	56,963	58,018	56,938	56,971
Inventories 507 690 .					
Trade receivables 15,771 35,277 - - Other receivables and deposits 808 873 66 24 Prepayments 989 465 63 156 Customer retention 374 971 - - Amounts due from subsidiary companies - non-trade - - 875 399 Gross amount due from subsidiary companies - non-trade - 200 - - Fixed deposits pledged 1,627 - 200 - - Cash and cash equivalents 69,876 51,480 14,268 15,207 Cash and cash equivalents 69,876 51,480 14,268 15,207 Cash and cash equivalents 69,876 51,480 14,268 15,207 Cash and other payables 14,885 20,181 408 1,049 Advances from customers 618 4 1,049 Advances from customers 112 233 - - Supplier retention 112 233 -					
Other receivables and deposits 808 873 66 24 Prepayments 989 465 63 156 Customer retention 374 971 - - Amounts due from subsidiary companies - non-trade - - 875 399 Gross amount due from customers for contract work-in-progress - 200 - - Fixed deposits pledged 1,627 - - 12 12 Cash and cash equivalents 69,876 51,480 15,272 15,786 Cash and cash equivalents 89,952 89,956 15,272 15,786 Cash and cash equivalents 89,952 89,956 15,272 15,786 Cash and cash equivalents - 69,876 51,480 16,28 15,272 15,786 Cash and cash equivalents - - 69,876 51,480 16,28 15,207 15,786 Current liabilities - - 618 - - - - - - - </td <td></td> <td></td> <td></td> <td>-</td> <td>-</td>				-	-
Prepayments 989 465 63 156 Customer retention 374 971 - - Amounts due from subsidiary companies - non-trade Amounts due from customers for contract work-in-progress - 200 - - Fixed deposits pledged 1,627 - - - - - Cash and cash equivalents 69,876 51,480 14,268 15,207 15,786 Current liabilities: - <t< td=""><td></td><td>,</td><td>,</td><td>-</td><td></td></t<>		,	,	-	
Customer retention 374 971 -	•				
Amounts due from subsidiary companies - non-trade - - 875 399 Gross amount due from customers for contract work-in-progress - 200 - - Fixed deposits pledged 1,627 - - - Cash and cash equivalents 69,876 51,480 14,268 15,207 Cash and cash equivalents 69,876 51,480 14,268 15,207 Cash and cash equivalents 69,876 51,480 14,268 15,207 Current liabilities: Trade and other payables 14,885 20,181 408 1,049 Advances from customers 618 - - - Supplier retention 112 233 - - Amounts due to subsidiary companies - trade - - 103 115 Amounts due to subsidiary companies - non-trade - - - 103 115 Amounts due to subsidiary companies - non-trade - - - - - - - - -				63	156
Gross amount due from customers for contract work-in-progress 200 - - Fixed deposits pledged 1,627 - - - Cash and cash equivalents 69,876 51,480 14,268 15,272 15,786 Current liabilities: Trade and other payables 14,885 20,181 408 1,049 Advances from customers - 618 - - Supplier retention 112 233 - - Amounts due to subsidiary companies - trade - - 103 115 Amounts due to subsidiary companies - non-trade - - 1 2 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		374	971	-	-
progress - 200 - - Fixed deposits pledged 1,627 - - - Cash and cash equivalents 69,876 51,480 14,268 15,207 Cash and cash equivalents 89,952 89,956 15,272 15,786 Current liabilities: Trade and other payables 14,885 20,181 408 1,049 Advances from customers - 618 - - Supplier retention 112 233 - - Amounts due to subsidiary companies - trade - - - 103 115 Amounts due to subsidiary companies - non-trade - - - - 103 115 Amounts due to subsidiary companies - non-trade -	* *	-	-	875	399
Fixed deposits pledged					
Cash and cash equivalents 69,876 51,480 14,268 15,207 Current liabilities: Trade and other payables 14,885 20,181 408 1,049 Advances from customers 14,885 20,181 408 1,049 Supplier retention 112 233 - - Amounts due to subsidiary companies - trade - - 103 115 Amounts due to subsidiary companies - non-trade - - - - - - Provision for warranty 2,593 2,593 -	. •	-	200	-	-
Current liabilities: Incompany (a) (a) (b) (b) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	Fixed deposits pledged		-	-	-
Current liabilities: Trade and other payables 14,885 20,181 408 1,049 Advances from customers - 618 - - Supplier retention 112 233 - - Amounts due to subsidiary companies - trade - - 103 115 Amounts due to subsidiary companies - non-trade - - 103 115 Amounts due to subsidiary companies - non-trade - - - 103 115 Amounts due to subsidiary companies - non-trade - - - 103 115 Amounts due to subsidiary companies - non-trade - - - 103 115 Amounts due to subsidiary companies - non-trade - - - - 103 115 Provision for warranty 2,598 2,593 2,593 - - - Provision for taxation 2,508 2,238 182 4 Net current assets 1,1414 1,415 16 16	Cash and cash equivalents				
Trade and other payables 14,885 20,181 408 1,049 Advances from customers - 618 - - Supplier retention 112 233 - - Amounts due to subsidiary companies - trade - - 103 115 Amounts due to subsidiary companies - non-trade - - - 71 Provision for warranty 2,593 2,593 - - Finance lease obligation - current portion 78 79 - - Provision for taxation 2,508 2,238 182 4 Net current assets 69,776 64,014 14,579 14,547 Net current liabilities: 1 1,414 1,415 16 16 Finance lease obligation, non-current portion 138 177 - - - Net assets 1,552 1,592 16 16 16 Net assets 125,187 120,440 71,501 71,502 7 Equity attribute		89,952	89,956	15,272	15,786
Trade and other payables 14,885 20,181 408 1,049 Advances from customers - 618 - - Supplier retention 112 233 - - Amounts due to subsidiary companies - trade - - 103 115 Amounts due to subsidiary companies - non-trade - - - 71 Provision for warranty 2,593 2,593 - - Finance lease obligation - current portion 78 79 - - Provision for taxation 2,508 2,238 182 4 Net current assets 69,776 64,014 14,579 14,547 Net current liabilities: 1 1,414 1,415 16 16 Finance lease obligation, non-current portion 138 177 - - - Net assets 1,552 1,592 16 16 16 Net assets 125,187 120,440 71,501 71,502 7 Equity attribute	Current liabilities:				
Advances from customers - 618 - - Supplier retention 112 233 - - Amounts due to subsidiary companies - trade - - 103 115 Amounts due to subsidiary companies - non-trade - - - 71 Provision for warranty 2,593 2,593 - - Finance lease obligation - current portion 78 79 - - Provision for taxation 2,508 2,238 182 4 Provision for taxation 2,508 2,5942 693 1,239 Net current assets 69,776 64,014 14,579 14,547 Non-current liabilities: 1 1,414 1,415 16 16 Pinance lease obligation, non-current portion 138 177 - - - Net assets 125,187 120,440 71,501 71,502 Equity attributed to equity holders of the Company 5,019 65,019 65,019 65,019 65,019 65,0		14 885	20 181	408	1 049
Supplier retention 112 233 - - Amounts due to subsidiary companies - trade - - - 103 115 Amounts due to subsidiary companies - non-trade - - - - 71 Provision for warranty 2,593 2,593 - - - Finance lease obligation - current portion 78 79 - - - Provision for taxation 2,508 2,238 182 4 20,176 25,942 693 1,239 Net current assets 69,776 64,014 14,579 14,547 Non-current liabilities: 1 1,414 1,415 16 16 Finance lease obligation, non-current portion 138 1,77 - - - Net assets 125,187 120,440 71,501 71,502 - Equity attributed to equity holders of the Company 5,019 65,019 65,019 65,019 65,019 65,019 65,019 65,019 65,019	' '	- 1,000	,	-	,
Amounts due to subsidiary companies - trade - - - 7 71 Amounts due to subsidiary companies - non-trade - - - 71 Provision for warranty 2,593 2,593 - - Finance lease obligation - current portion 78 79 - - Provision for taxation 2,508 2,238 182 4 20,176 25,942 693 1,239 Net current assets 69,776 64,014 14,579 14,547 Non-current liabilities: 50,776 64,014 14,579 14,547 Net current assets 1,414 1,415 16 16 Finance lease obligation, non-current portion 138 1,77 - - Net assets 1,552 1,592 16 16 Net assets 125,187 120,440 71,501 71,502 Equity attributed to equity holders of the Company 65,019 65,019 65,019 65,019 65,019 65,019 65,019 65,0		112		_	_
Amounts due to subsidiary companies - non-trade - - 7 71 Provision for warranty 2,593 2,593 - - Finance lease obligation - current portion 78 79 - - Provision for taxation 2,508 2,238 182 4 Provision for taxation 69,776 64,014 14,579 14,547 Net current assets 59,776 64,014 14,579 14,547 Non-current liabilities: 1,414 1,415 16 16 Finance lease obligation, non-current portion 138 177 - - - Net assets 1,552 1,592 16	• •		-	103	115
Provision for warranty 2,593 2,593 - <th< td=""><td></td><td>_</td><td>_</td><td>-</td><td>-</td></th<>		_	_	-	-
Finance lease obligation - current portion 78 79 - - Provision for taxation 2,508 2,238 182 4 20,176 25,942 693 1,239 Net current assets 69,776 64,014 14,579 14,547 Non-current liabilities: Deferred taxation 1,414 1,415 16 16 Finance lease obligation, non-current portion 138 177 - - Net assets 1,552 1,592 16 16 Net assets 125,187 120,440 71,501 71,502 Equity attributed to equity holders of the Company Share capital 65,019	·	2 593	2 593	_	
Provision for taxation 2,508 2,238 2942 693 1,239 Net current assets 69,776 64,014 64,014 64,579 14,547 Non-current liabilities: Value of the Company of the Company of the Company of the Capital reserve 1,414 1,415 16 16 16 16 16 16 16	•			_	_
Net current assets 20,176 (64,014) 25,942 (693 (1,239)) Non-current liabilities: Deferred taxation 1,414 (1,415) 16 (16) 16 (16) Finance lease obligation, non-current portion 138 (177)	· ·			182	4
Net current assets 69,776 64,014 14,579 14,547 Non-current liabilities: Deferred taxation 1,414 1,415 16 16 Finance lease obligation, non-current portion 138 1,77 - - Net assets 1,552 1,592 16 16 Net assets 125,187 120,440 71,501 71,502 Equity attributed to equity holders of the Company Share capital 65,019 65,019 65,019 65,019 65,019 71,501 71,502 Treasury shares (160) <td>1 TOVISION TO TEXABOTI</td> <td></td> <td></td> <td></td> <td></td>	1 TOVISION TO TEXABOTI				
Non-current liabilities: Deferred taxation 1,414 1,415 16 16 Finance lease obligation, non-current portion 138 177 - - Net assets 125,187 120,440 71,501 71,502 Equity attributed to equity holders of the Company Share capital 65,019 65,019 65,019 65,019 Treasury shares (160) (160) (160) (160) Capital reserve 1,152 1,152 1,152 1,152 Accumulated profits 59,499 54,698 5,490 5,491 Translation reserve (323) (269) - - -	Net current assets				
Deferred taxation 1,414 1,415 16 16 Finance lease obligation, non-current portion 138 177 - - 1,552 1,592 16 16 Net assets 125,187 120,440 71,501 71,502 Equity attributed to equity holders of the Company Share capital 65,019 65,019 65,019 65,019 Treasury shares (160) (160) (160) (160) Capital reserve 1,152 1,152 1,152 1,152 Accumulated profits 59,499 54,698 5,490 5,491 Translation reserve (323) (269) - - -			0.,0		1 1,0 17
Finance lease obligation, non-current portion 138 177 - - 1,552 1,592 16 16 Net assets 125,187 120,440 71,501 71,502 Equity attributed to equity holders of the Company Share capital 65,019 65,019 65,019 65,019 Treasury shares (160) (160) (160) (160) Capital reserve 1,152 1,152 1,152 1,152 Accumulated profits 59,499 54,698 5,490 5,491 Translation reserve (323) (269) - - -	Non-current liabilities:				
Finance lease obligation, non-current portion 138 177 - - 1,552 1,592 16 16 Net assets 125,187 120,440 71,501 71,502 Equity attributed to equity holders of the Company Share capital 65,019 65,019 65,019 65,019 Treasury shares (160) (160) (160) (160) Capital reserve 1,152 1,152 1,152 1,152 Accumulated profits 59,499 54,698 5,490 5,491 Translation reserve (323) (269) - - -	Deferred taxation	1.414	1.415	16	16
Net assets 1,552 1,592 16 16 16 16 16 10 10 10			,	-	-
Net assets 125,187 120,440 71,501 71,502 Equity attributed to equity holders of the Company Share capital 65,019 65,019 65,019 65,019 65,019 65,019 65,019 1060 (160)	ganes, series person			16	16
Share capital 65,019 65,019 65,019 65,019 65,019 65,019 65,019 65,019 7 65,019 65,019 65,019 65,019 65,019 65,019 65,019 65,019 65,019 65,019 65,019 (160) <th< td=""><td>Net assets</td><td></td><td></td><td></td><td></td></th<>	Net assets				
Share capital 65,019 65,019 65,019 65,019 65,019 65,019 65,019 65,019 7 65,019 65,019 65,019 65,019 65,019 65,019 65,019 65,019 65,019 65,019 65,019 (160) <th< td=""><td></td><td></td><td></td><td></td><td></td></th<>					
Treasury shares (160) (160) (160) (160) Capital reserve 1,152 1,152 1,152 1,152 Accumulated profits 59,499 54,698 5,490 5,491 Translation reserve (323) (269) - - -					
Capital reserve 1,152 1,152 1,152 1,152 Accumulated profits 59,499 54,698 5,490 5,491 Translation reserve (323) (269) - -	•	,		· · · · · · · · · · · · · · · · · · ·	
Accumulated profits 59,499 54,698 5,490 5,491 Translation reserve (323) (269) -			. ,	. ,	, ,
Translation reserve (323) (269)	·			· · · · · · · · · · · · · · · · · · ·	
	•			5,490	5,491
I otal equity 125,187 120,440 71,501 71,502					-
	ı otal equity	125,187	120,440	/1,501	/1,502

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

Amount repayable in one year or less, or on demand

As at			
31.12.2016			
\$'000	\$'000		
Secured	Unsecured		
78	-		

Finance lease liabilities

Finance lease liabilities

As	s at		As at	
31.12	2.2016		30.6.2016	
00	\$'000		\$'000	\$'000
ıred	Unsecured		Secured	Unsecured
78	1		79	-
		-		

Amount repayable after one year

As at		
31.12.2016		
\$'000	\$'000	
Secured	Unsecured	
138	-	

As at		
30.6.2016		
\$'000	\$'000	
Secured	Unsecured	
177	-	

Details of any collateralHire purchase financing for plant and equipment.

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

Cash flows from operating activities: Profit before taxation 2,235 2,446 5,460 4,246 Adjustments for: Depreciation of property, plant and equipment 1,584 1,489 3,194 2,983 Amortisation of intangible assets 15 5 5 32 30 Loss/(gain) on disposal of property, plant and equipment 180 (223) 43 (381)	Consolidated Statement of Cash Flows	Gro	ир	Grou	0
Profit before taxation 2,235 2,446 5,460 4,246 Adjustments for:					
Adjustments for: Depreciation of property, plant and equipment Depreciation of property, plant and equipment Amortisation of intangible assets 15 15 32 30 Loss/(gain) on disposal of property, plant and equipment equipment equipment (80) (288) (101) (254) Write back of allowance for doubtful debts (11) - (11) (970) Interest income (80) (288) (101) (254) Write back of allowance for doubtful debts (11) - (11) (970) Interest expense 3 3 3 6 6 6 Unrealised exchange (gain)/loss Unrealised exchange (gain)/loss Unrealised exchange and the receivable and prepayments (Increase)/Decrease in: Customer retention, trade and other receivable and prepayments Inventories Gross amount due from/(to) customers for contract work-in-progress, net or contract work	Cash flows from operating activities:				
Depreciation of property, plant and equipment 1,584 1,489 3,194 2,983 Amortisation of intangible assets 15 15 32 30 10 10 10 10 10 10 10	Profit before taxation	2,235	2,446	5,460	4,246
Amortisation of intangible assets 15 15 15 32 30 Loss/(gain) on disposal of property, plant and equipment equipment 180 (223) 43 (381) Share of results of joint venture (80) (288) (101) (254) Write back of allowance for doubtful debts (11) - (11) (970) Interest income (59) (53) (53) (121) (66) Interest expense 3 3 3 6 6 6 6 GU refull debts (12) (38) (38) (38) (38) (38) (38) (38) (38					
Loss/(gain) on disposal of property, plant and equipment equipment (80) (223) (288) (101) (254) (254) (101) (254) (254) (101) (254		,	,	-, -	,
Share of results of joint venture (80) (288) (101) (254) Write back of allowance for doubtful debts (111) - (111) (970) Interest income (59) (53) (121) (66) Interest expense 3 3 6 6 Unrealised exchange (gain)/loss (36) 134 (55) 47 Operating cash flows before working capital changes 3,831 3,523 8,447 5,641 (Increase)/Decrease in: Customer retention, trade and other receivable and prepayments 117 109 183 2,376 Gross amount due from/(to) customers 11,044 200 (232) Increase/(Decrease) in: 11,044 200 (232) Increase(Ploercease) in: 11,044 200 (232) Increase(Ploercease) in: 11,044 200 (232) Increase(Ploercease) in: 11,044 200 (232) Cash generated from operations 12,342 3,31 3,13 (6,035) (6,549)		10	13	OL.	00
Write back of allowance for doubtful debts (11) (970) Interest income (59) (53) (121) (66) Interest expense 3 3 6 6 Unrealised exchange (gain)/loss 3(36) 134 (55) 47 Operating cash flows before working capital changes 3,831 3,523 8,447 5,641 (Increase)/Decrease in: Customer retention, trade and other receivable and prepayments 11,71 109 183 2,376 Gross amount due from/(to) customers for contract work-in-progress, net - 11,044 200 (232) Increase/(Decrease) in: - 11,044 200 (232) Cash generated from operations 12,929 5,259 22,538 6,409 Tax paid (387) (419) (388) <			(223)		
Interest income (59) (53) (121) (66) Interest expense 3 3 3 6 6 6 6 Interest expense 3 3 3 6 6 6 6 Interest expense 3 3 3 6 6 6 6 Interest expense 3 3 3 6 6 6 6 Interest expense Interest expense Interest exchange (gain)/loss Interest exchange (gain)/loss Interest exchange (gain)/loss Interest exchange (gain)/loss Interest received Interest excelled from operating activities Interest received Interest excelled from dequipment Interest received Interest excelled from gas of property, plant and equipment Interest excelled from gas of property, plant and equipment Interest excelled from disposal of property, plant and equipment Interest excelled from gas of interest gas of property, plant and equipment Interest received Interest received Interest received Interest gas of property, plant and equipment Interest gas of property, plant and equipment Interest gas of interest gas of property, plant and equipment Interest gas of interest gas of property, plant and equipment Interest gas of interest gas of property, plant and equipment Interest gas of interest gas of interest gas of property, plant and equipment Interest gas of interest gas of interest gas of ga		, ,	(288)	* *	, ,
Interest expense 3 3 3 6 6 6 Unrealised exchange (gain)/loss 3,831 3,523 8,447 5,641 Cperating cash flows before working capital changes 3,831 3,523 8,447 5,641 (Increase)/Decrease in:		` '		· ,	, ,
Unrealised exchange (gain)/loss 3,831 3,523 8,447 5,641				,	٠,
Customer retention, trade and other receivable and prepayments 12,116 (6,304) 19,743 5,167 109 183 2,376 17 109 183 2,376 17 109 183 2,376 17 17 109 183 2,376 17 17 17 17 17 17 17	•	_	-		
Customer retention, trade and other receivable and prepayments 12,116 (6,304) 19,743 5,167 and prepayments 117 109 183 2,376 Gross amount due from/(to) customers for contract work-in-progress, net for contract work-in-progress, net for customers (23,135) (3,113) (6,035) (6,543) (6,035)	0 (0 /				
Customer retention, trade and other receivable and prepayments 12,116 (6,304) 19,743 5,167 Inventories (Gross amount due from/(to) customers for contract work-in-progress, net oustomers (III)		3,031	3,323	0,447	5,041
And prepayments Inventories Increase			(0.004)		
Gross amount due from/(to) customers for contract work-in-progress, net for customers for decision of contract for customers for customers for more payables and advances from customers for for investing activities. 12,929	· · · · · · · · · · · · · · · · · · ·	12,116	(6,304)	19,743	5,167
for contract work-in-progress, net Increase/(Decrease) in: 11,044 200 (232) Trade and other payables and advances from customers (3,135) (3,113) (6,035) (6,543) Cash generated from operations 12,929 5,259 22,538 6,409 Tax paid (387) (419) (388) (596) Net cash flows generated from operating activities 12,542 4,840 22,150 5,813 Cash flows from investing activities: Interest received 17 53 79 66 Purchase of property, plant and equipment (1,060) (747) (2,419) (1,410) Proceeds from disposal of property, plant and equipment (3) (21) (8) (61) Proceeds from disposal of property, plant and equipment 129 252 267 412 Net cash flows used in investing activities: (917) (463) (2,081) (993) Cash flows from financing activities: Repayment of finance lease obligations (20) (20) (40) (39) Increa		117	109	183	2,376
Increase			11.044	200	(222)
Trade and other payables and advances from customers (3,135) (3,113) (6,035) (6,543) Cash generated from operations 12,929 5,259 22,538 6,409 Tax paid (387) (419) (388) (596) Net cash flows generated from operating activities 12,542 4,840 22,150 5,813 Cash flows from investing activities: Interest received 17 53 79 66 Purchase of property, plant and equipment (1,060) (747) (2,419) (1,410) Purchase of intangible assets (3) (21) (8) (61) Proceeds from disposal of property, plant and equipment 129 252 267 412 Net cash flows used in investing activities (917) (463) (2,081) (993) Cash flows from financing activities: Repayment of finance lease obligations (20) (20) (40) (39) Increase in fixed deposits pledged (427) (54) (1,627) (54) Interest paid (3)		•	11,044	200	(232)
Cash generated from operations 12,929 5,259 22,538 6,409 Tax paid (387) (419) (388) (596) Net cash flows generated from operating activities 12,542 4,840 22,150 5,813 Cash flows from investing activities: Interest received 17 53 79 66 Purchase of property, plant and equipment (1,060) (747) (2,419) (1,410) Purchase of intangible assets (3) (21) (8) (61) Proceeds from disposal of property, plant and equipment 129 252 267 412 Net cash flows used in investing activities (917) (463) (2,081) (993) Cash flows from financing activities: Repayment of finance lease obligations (20) (20) (40) (39) Increase in fixed deposits pledged (427) (54) (1,627) (54) Interest paid (3) (3) (6) (6) Net cash flows used in financing activities (450) (77)					
Tax paid (387) (419) (388) (596) Net cash flows generated from operating activities 12,542 4,840 22,150 5,813 Cash flows from investing activities: Interest received 17 53 79 66 Purchase of property, plant and equipment (1,060) (747) (2,419) (1,410) Purchase of intangible assets (3) (21) (8) (61) Proceeds from disposal of property, plant and equipment 129 252 267 412 Net cash flows used in investing activities (917) (463) (2,081) (993) Cash flows from financing activities: Repayment of finance lease obligations (20) (20) (40) (39) Increase in fixed deposits pledged (427) (54) (1,627) (54) Interest paid (3) (3) (3) (6) (6) Net cash flows used in financing activities (450) (77) (1,673) (99) Net increase in cash and cash equivalents 11,175 <td>customers</td> <td>(3,135)</td> <td>(3,113)</td> <td>(6,035)</td> <td>(6,543)</td>	customers	(3,135)	(3,113)	(6,035)	(6,543)
Net cash flows generated from operating activities 12,542 4,840 22,150 5,813 Cash flows from investing activities: Interest received 17 53 79 66 Purchase of property, plant and equipment (1,060) (747) (2,419) (1,410) Purchase of intangible assets (3) (21) (8) (61) Proceeds from disposal of property, plant and equipment 129 252 267 412 Net cash flows used in investing activities (917) (463) (2,081) (993) Cash flows from financing activities: Repayment of finance lease obligations (20) (20) (40) (39) Increase in fixed deposits pledged (427) (54) (1,627) (54) Interest paid (3) (3) (6) (6) Net cash flows used in financing activities (450) (77) (1,673) (99) Net increase in cash and cash equivalents 11,175 4,300 18,396 4,721 Cash and cash equivalents at beginning of period	Cash generated from operations	12,929	5,259	22,538	6,409
Cash flows from investing activities: Interest received 17 53 79 66 Purchase of property, plant and equipment (1,060) (747) (2,419) (1,410) Purchase of intangible assets (3) (21) (8) (61) Proceeds from disposal of property, plant and equipment 129 252 267 412 Net cash flows used in investing activities (917) (463) (2,081) (993) Cash flows from financing activities: Repayment of finance lease obligations (20) (20) (40) (39) Increase in fixed deposits pledged (427) (54) (1,627) (54) Interest paid (3) (3) (6) (6) Net cash flows used in financing activities (450) (77) (1,673) (99) Net increase in cash and cash equivalents 11,175 4,300 18,396 4,721 Cash and cash equivalents at beginning of period 58,701 55,722 51,480 55,301			(419)		(596)
Interest received	Net cash flows generated from operating activities	12,542	4,840	22,150	5,813
Interest received	Cash flows from investing activities:				
Purchase of property, plant and equipment (1,060) (747) (2,419) (1,410) Purchase of intangible assets (3) (21) (8) (61) Proceeds from disposal of property, plant and equipment 129 252 267 412 Net cash flows used in investing activities (917) (463) (2,081) (993) Cash flows from financing activities: (20) (20) (40) (39) Increase in fixed deposits pledged (427) (54) (1,627) (54) Interest paid (3) (3) (6) (6) Net cash flows used in financing activities (450) (77) (1,673) (99) Net increase in cash and cash equivalents 11,175 4,300 18,396 4,721 Cash and cash equivalents at beginning of period 58,701 55,722 51,480 55,301	<u> </u>	17	53	79	66
Purchase of intangible assets (3) (21) (8) (61) Proceeds from disposal of property, plant and equipment 129 252 267 412 Net cash flows used in investing activities (917) (463) (2,081) (993) Cash flows from financing activities: Repayment of finance lease obligations (20) (20) (40) (39) Increase in fixed deposits pledged (427) (54) (1,627) (54) Interest paid (3) (3) (6) (6) Net cash flows used in financing activities (450) (77) (1,673) (99) Net increase in cash and cash equivalents 11,175 4,300 18,396 4,721 Cash and cash equivalents at beginning of period 58,701 55,722 51,480 55,301	Purchase of property, plant and equipment				
Proceeds from disposal of property, plant and equipment 129 252 267 412 Net cash flows used in investing activities (917) (463) (2,081) (993) Cash flows from financing activities: Repayment of finance lease obligations (20) (20) (40) (39) Increase in fixed deposits pledged (427) (54) (1,627) (54) Interest paid (3) (3) (6) (6) (6) Net cash flows used in financing activities (450) (77) (1,673) (99) Net increase in cash and cash equivalents 11,175 4,300 18,396 4,721 Cash and cash equivalents at beginning of period 58,701 55,722 51,480 55,301		. , ,	, ,	` ' '	. , ,
equipment 129 252 267 412 Net cash flows used in investing activities (917) (463) (2,081) (993) Cash flows from financing activities: Repayment of finance lease obligations (20) (20) (40) (39) Increase in fixed deposits pledged (427) (54) (1,627) (54) Interest paid (3) (3) (6) (6) Net cash flows used in financing activities (450) (77) (1,673) (99) Net increase in cash and cash equivalents 11,175 4,300 18,396 4,721 Cash and cash equivalents at beginning of period 58,701 55,722 51,480 55,301	<u> </u>	(0)	()	(0)	(0.)
Net cash flows used in investing activities (917) (463) (2,081) (993) Cash flows from financing activities: Repayment of finance lease obligations (20) (20) (40) (39) Increase in fixed deposits pledged (427) (54) (1,627) (54) Interest paid (3) (3) (6) (6) Net cash flows used in financing activities (450) (77) (1,673) (99) Net increase in cash and cash equivalents 11,175 4,300 18,396 4,721 Cash and cash equivalents at beginning of period 58,701 55,722 51,480 55,301		129	252	267	412
Repayment of finance lease obligations (20) (20) (40) (39) Increase in fixed deposits pledged (427) (54) (1,627) (54) Interest paid (3) (3) (6) (6) Net cash flows used in financing activities (450) (77) (1,673) (99) Net increase in cash and cash equivalents 11,175 4,300 18,396 4,721 Cash and cash equivalents at beginning of period 58,701 55,722 51,480 55,301	· · · —			(2,081)	
Repayment of finance lease obligations (20) (20) (40) (39) Increase in fixed deposits pledged (427) (54) (1,627) (54) Interest paid (3) (3) (6) (6) Net cash flows used in financing activities (450) (77) (1,673) (99) Net increase in cash and cash equivalents 11,175 4,300 18,396 4,721 Cash and cash equivalents at beginning of period 58,701 55,722 51,480 55,301	_			·	
Increase in fixed deposits pledged (427) (54) (1,627) (54) Interest paid (3) (3) (6) (6) Net cash flows used in financing activities (450) (77) (1,673) (99) Net increase in cash and cash equivalents 11,175 4,300 18,396 4,721 Cash and cash equivalents at beginning of period 58,701 55,722 51,480 55,301	Cash flows from financing activities:				
Interest paid (3) (3) (3) (6) (6) Net cash flows used in financing activities (450) (77) (1,673) (99) Net increase in cash and cash equivalents 11,175 4,300 18,396 4,721 Cash and cash equivalents at beginning of period 58,701 55,722 51,480 55,301	Repayment of finance lease obligations	(20)	(20)	(40)	(39)
Net cash flows used in financing activities (450) (77) (1,673) (99) Net increase in cash and cash equivalents 11,175 4,300 18,396 4,721 Cash and cash equivalents at beginning of period 58,701 55,722 51,480 55,301	Increase in fixed deposits pledged	(427)	(54)	(1,627)	(54)
Net increase in cash and cash equivalents 11,175 4,300 18,396 4,721 Cash and cash equivalents at beginning of period 58,701 55,722 51,480 55,301	Interest paid	(3)	(3)	(6)	(6)
Cash and cash equivalents at beginning of period 58,701 55,722 51,480 55,301	Net cash flows used in financing activities	(450)	(77)	(1,673)	(99)
Cash and cash equivalents at beginning of period 58,701 55,722 51,480 55,301	Net increase in cash and cash equivalents	11,175	4,300	18,396	4,721
Cash and cash equivalents at end of period 69,876 60,022 69,876 60.022	Cash and cash equivalents at beginning of period	58,701	55,722	51,480	55,301
	Cash and cash equivalents at end of period	69,876	60,022	69,876	60,022

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 For period ended 31 December 2016

GroupShareTreasuryCapitalAccumulatedTranslationcapitalsharesreserveprofitsreserve\$'000\$'000\$'000\$'000\$'000	Total equity \$'000
At 1 July 2015 65,008 (160) 1,155 52,173 (360)	117,816
Profit net of tax 3,445 -	3,445
Other comprehensive income for the period (250)	(250)
Total comprehensive income for the	0.405
period 3,445 (250) Balance at 31 December 2015 65.008 (160) 1.155 55.618 (610)	3,195 121,011
Balance at 31 December 2015 65,008 (160) 1,155 55,618 (610)	121,011
At 1 July 2016 65,019 (160) 1,152 54,698 (269)	120,440
Profit net of tax 4,801 -	4,801
Other comprehensive income for the period (54)	(F.4)
the period (54) Total comprehensive income for the	(54)
period 4,801 (54)	4,747
Balance at 31 December 2016 65,019 (160) 1,152 59,499 (323)	125,187
Company Share Treasury Capital Accumulated	
capital shares reserve profits Total	
\$'000 \$'000 \$'000 \$'000 \$'000	
At 1 July 2015 65,008 (160) 1,155 14,716 80,719 Total comprehensive income for the	
period (257) (257)	
Balance at 31 December 2015 65,008 (160) 1,155 14,459 80,462	
At 1 July 2016 65,019 (160) 1,152 5,491 71,502 Total comprehensive income for the	
period (1) (1)	
Balance at 31 December 2016 65,019 (160) 1,152 5,490 71,501	

1(d)(ii) Details of any changes in the company's share capital arising from right 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 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

Share consolidation

Following the completion of the Share Consoliation, which became effective on 25 November 2015, the total number of issued shares of the Company (excluding treasury shares) was 204,578,897 after disregarding any fractions of a consolidated share arising from the Share Consolidation.

2012 Warrants

On 7 January 2013, the Company had allotted and issued the Warrants ("2012 Warrants") pursuant to the Warrants Issue. The 81,114,750 2012 Warrants were listed and quoted on the Official List of SGX-ST on 9 January 2013. The new shares arising from the exercise of the Warrants will be listed and quoted on the Official List of SGX-ST.

Further to the completion of the above Share Consolidation, the Company has made the following adjustments to the 2012 Warrants on the same date:

- a. on the basis that two (2) 2012 Warrants will be consolidated into one (1) Consolidated 2012 Warrant.
- b. the existing exercise price of each Consolidated 2012 Warrant will be adjusted from \$0.13 to \$0.26.
- c. each Consolidated 2012 Warrant shall carry the right to receive one (1) Consolidated Share.

Since 1 July 2016, no Consolidated 2012 Warrants were exercised to acquire new shares.

As of 31 December 2016, 1,275,625 (31 December 2015: 1,306,125) Consolidated 2012 Warrants are outstanding.

2013 Warrants

On 14 May 2014, the Company had allotted and issued the Warrants ("2013 Warrants") pursuant to the Warrants Issue. The 200,990,250 2013 Warrants were listed and quoted on the Official List of SGX-ST on 16 May 2014. The new shares arising from the exercise of the Warrants will be listed and quoted on the Official List of SGX-ST.

Further to the completion of the above Share Consolidation, the Company has made the following adjustments to the 2013 Warrants on the same date:

- a. on the basis that two (2) 2013 Warrants will be consolidated into one (1) Consolidated 2013 Warrant.
- b. the existing exercise price of each 2013 Consolidated Warrant will be adjusted from \$0.33 to \$0.66.
- c. each Consolidated 2013 Warrant shall carry the right to receive one (1) Consolidated Share.

Since 1 July 2016, no Consolidated 2013 Warrants were exercised to acquire new shares.

As of 31 December 2016, 97,396,852 (31 December 2015: 97,396,852) Consolidated 2013 Warrants are outstanding.

In view of the above, the changes in the Company's share capital are as follows:-

Issued and paid up capital
As at beginning of financial year
Share issued pursuant to the exercise of Warrants
Share consolidation
At 31 December

reasury snares
As at beginning of financial year
Share consolidation
At 31 December

Total shares excluding treasury shares as at end of period

1H17		1H16	
No of shares	\$'000	No of shares	\$'000
204,929,397	65,019	409,797,859	65,008
-	-	-	-
-	-	(204,898,962)	-
204,929,397	65,019	204,898,897	65,008
320,000	160	640,000	160
-	-	(320,000)	_
320,000	160	320,000	160
204,609,397	64,859	204,578,897	64,848

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 the end of the immediately preceding year

As at 31 December 2016, the total number of issued ordinary shares (excluding treasury shares) was 204,609,397 (30 June 2016: 204,609,397).

1(d)(iv) A statement showing all sales, transfers, disposals, 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 auditing standard or practice

The figures have not been audited nor reviewed.

3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of 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 adopted the same accounting policies and methods of computation in the financial statements for the current financial period as those applied for the most recent audited financial statements for the year ended 30 June 2016.

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

Not applicable

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

		Gro	up	Gro	лb
		2Q17 \$'000	2Q16 \$'000	1H17 \$'000	1H16 \$'000
Profit attributable to ordinary equity he Company (\$'000)	olders of the	2,240	1,895	4,801	3,445
Weighted average number of ordinar (excluding treasury shares) a earnings per share ('000)	,	204,609	204,899	204,609	204,899
Weighted average number of ordinar (excluding treasury shares) a earnings per share ('000)	,	205,140	205,299	205,082	205,350
0 1	(cents) diluted (cents)	1.1 1.1	0.9 0.9	2.3 2.3	1.7 1.7

7 Net asset 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 period reported on and (b) immediately preceding financial year

	Group		Comp	Company	
	31.12.2016	30.6.2016	31.12.2016	30.6.2016	
Net asset value (\$'000)	125,187	120,440	71,501	71,502	
Number of ordinary shares in issue (excluding treasury shares) at end of quarter ('000)	204,609	204,609	204,609	204,609	
Net asset value per ordinary share based on the number of shares in issue (excluding treasury shares) at end of period (cents)	61.2	58.9	34.9	34.9	

- 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 Results

Results for first half and second quarter ended 31 December 2016

Revenue

Revenue for 1H17 increased marginally by 1.9% to \$46.9 million compared to \$46.0 million recorded in 1H16 due to higher maintenance revenue in 1Q2017.

Quarter-on-quarter, revenue decreased by \$5.2 million to \$22.4 million in 2Q17.

Cost of sales

For 1H17, cost of sales decreased by 0.7% to \$21.9 million notwithstanding the increase in revenue mainly due to lower material usage.

Quarter-on-quarter, cost of sales decreased by \$2.6 million to \$10.0 million in 2Q17 as compared to \$12.6 million in 2Q16.

Other income

Other income comprise mainly of interest income, miscellaneous income earned from non-core businesses, safety and performance incentives, gain on disposal of property, plant and equipment as well as government grant, jobs credit grant and special employment credit. The amount of other income for 1H17 and 2Q17 was \$0.6 million and \$0.2 million respectively. Other income was higher in 1H16 by \$0.9 million compared to 1H17 mainly due to write back of allowance for doubtful debts of \$1.0 million in 1H16.

Operating expenses

Operating expenses consist of distribution and selling expenses, administrative expenses and other operating expenses, including depreciation, amortisation and exchange differences.

For 1H17, operating expenses decreased by 5.7% to \$20.2 million as compared to \$21.4 million in 1H16. The decrease was mainly due to lower bonus and incentives in light of the uncertain economic outlook.

For 2Q17, operating expenses decreased from \$13.2 million in 2Q16 to \$10.4 million in 2Q17 mainly for the same reasons as above.

Taxation

The effective tax rate in 1H17 is 12.1% which is lower than that of the statutory tax rate of 17% mainly due to tax refunds received in 2Q17.

Profit attributable to equity holders of the Company

The profit attributable to equity holders for 1H17 increased by \$1.4 million to \$4.8 million compared to 1H16.

Quarter-on-quarter, the profit attributable to equity holders for 2Q17 increased by \$0.3 million to \$2.2 million compared to 2Q16.

Review of Financial Position

Non-current assets

Non-current assets of the Group decreased by 1.8% or \$1.1 million, from \$58.0 million as at 30 June 2016 to \$57.0 million as at 31 December 2016. This decrease is mainly due to depreciation of property, plant and equipment.

Current assets

Current assets remained comparable at about \$90.0 million. The decrease in trade receivables by \$19.5 million was offset by increase in cash and cash equivalents and fixed deposits pledged of \$20.0 million.

Current liabilities

Current liabilities decreased by 22.2% or \$5.8 million, from \$25.9 million as at 30 June 2016 to \$20.2 million as at 31 December 2016, mainly due to decrease in trade and other payables, in line with lower cost of sales.

Non-current liabilities

Non-current liabilities remained at about \$1.6 million as at 31 December 2016.

Utilisation of Warrant Issue Proceeds

2012 Warrants

On 7 January 2013, the Company had allotted and issued 81,114,750 2012 Warrants and raised net proceeds of \$3.9 million for business expansion and working capital.

As at 31 December 2016, the Group has applied \$0.5 million of the proceeds for business expansion and \$3.4 million as working capital in accordance with the announcement dated 4 January 2013.

From 7 January 2013 to 31 December 2016, 78,502,500 2012 Warrants and 30,500 2012 Consolidated Warrants were exercised for 78,502,500 new shares and 30,500 new Consolidated Shares. The Company raised net proceeds of about \$10.2 million, which was used to acquire property, plant and equipment for business expansion.

2013 Warrants

On 16 May 2014, the Company had allotted and issued 200,990,250 2013 Warrants and raised net proceeds of \$13,000 for general working capital. The amount was applied in accordance with the announcement dated 9 May 2014.

From 16 May 2014 to 31 December 2016, 6,196,359 2013 Warrants were exercised for 6,196,359 new shares. The Company raised net proceeds of approximately \$2.0 million, which was set aside for investment purposes, business expansion purposes, working capital and/or such other purposes as the Directors may deem fit.

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

Not applicable

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 outlook of oil and gas industry remains uncertain. The Group's results was buffered by non-oil and gas related businesses.

11 Dividend

(a) Current financial period reported on

Any dividend declared for the current financial period reported on?

Interim dividends

Name of Dividend Interim
Dividend Type Cash

Dividend Rate 2 cents per ordinary share (one-tier tax exempt)

Special dividends

Name of Dividend Special Dividend Type Cash

Dividend Rate 3 cents per ordinary share (one-tier tax exempt)

(b) Corresponding period of the immediately preceding financial year

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

Not applicable

(c) Date payable

To be advised

(d) Books closure date

To be advised

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

Not applicable

13 If the Group has obtained a general mandate from shareholders for Interested Persons Transactions ("IPT"), 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.

Negative Confirmation by the Board pursuant to Rule 705(5) of the Listing Manual

We, Cheng Buck Poh @ Chng Bok Poh and Cheng Yao Tong, being Directors of the Company, do hereby confirm, on behalf of the Board of Directors of the Company that, to the best of our knowledge, nothing has come to the attention of the Board which may render the unaudited financial results for second quarter ended 31 December 2016 to be false or misleading in any material aspect.

15 Confirmation of Undertakings from Directors and Executive Officers pursuant to Rule 720(1) of the Listing Manual

The Company has procured undertakings in the format set out in Appendix 7.7 collectively from all its directors and executive officers under Rule 720(1) of the Listing Manual.

BY THE ORDER OF THE BOARD

Cheng Yao Tong Chief Executive Officer 8 February 2017