

CHARISMA ENERGY SERVICES LIMITED
(“The Company” or Formerly known as YHM Group Limited)
(Company Registration No. 199706776D)

UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE HALF YEAR ENDED 30 JUNE 2014

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

The functional currency and reporting currency of the Company and its subsidiaries have been changed from Singapore dollars (“S\$”) to United States dollars (“US\$”) based on the rationale explained in paragraph 5 of this announcement (the “Change in Functional and Reporting Currency”). The effect of the Change in Functional and Reporting Currency has been accounted for prospectively in the interim financial information of the Company and of the Group for 1Q2014 (and cumulative 1H2014) and shall continue to be accounted for in respect of the remaining period of FY2014 and all financial years subsequent to FY2014.

Accordingly, the comparatives of the financial statements of the Company and of the Group for 2Q2014 and 1H2014 are restated and presented in US\$. Specifically, the assets and liabilities of the Company and of the Group as at 30 June 2013 and 31 December 2013 were translated from S\$ to US\$ at the closing exchange rate on 31 December 2013. The income and expense item of the Company and of the Group for the three-month period and six-month period ended 30 June 2013 are also translated from S\$ to US\$ at the 31 December 2013 closing rate. The 31 December 2013 exchange rate used was S\$1.2653 per US\$.

	Note ¹	2Q 2014 US\$'000	Group 2Q 2013 (Restated) US\$'000	Change %	1H 2014 US\$'000	Group 1H 2013 (Restated) US\$'000	Change %
<u>Continuing operations</u>							
Revenue	(1)	166,185	-	n.m	166,812	-	n.m
Cost of sales		(158,820)	-	n.m	(159,253)	-	n.m
Gross profit	(1)	7,365	-	n.m	7,559	-	n.m
Other operating income		4	4	n.m	4	4	n.m
Administrative and marketing expenses	(2)	(863)	(192)	349%	(890)	(343)	159%
Profit/(loss) from operating activities		6,506	(188)	3561%	6,673	(339)	2068%
Finance income		29	20	45%	69	20	245%
Finance costs		(29)	-	n.m	(31)	-	n.m
Profit/(loss) before taxation		6,506	(168)	3973%	6,711	(319)	2204%
Taxation		-	-	n.m	-	-	n.m
Profit/(loss) for the period from continuing operations		6,506	(168)	3973%	6,711	(319)	2204%
<u>Discontinued operations</u>							
Profit/(loss) for the period from discontinued operations ² , net of tax		-	(22)	(100%)	(52)	(18)	189%
Profit/(loss) for the period		6,506	(190)	3524%	6,659	(337)	2076%

¹ Please refer to Paragraph 8 for review of Income Statement

² This relates to the Company's announcement made on 7 May 2014 in relation to the disposal of 127,500 ordinary shares in Yew Hock Marine Engineering Pte Ltd (“YHME”), representing 51% of the issued and paid-up ordinary shares in YHME.

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	Group			Group		
	2Q 2014	2Q 2013 (Restated)	Change	1H 2014	1H 2013 (Restated)	Change
	US\$'000	US\$'000	%	US\$'000	US\$'000	%
Profit/(loss) for the period attributable to:						
Equity holders of the Company	6,506	(190)	3524%	6,673	(337)	2080%
- Continuing operations	6,506	(168)	3973%	6,711	(319)	2204%
- Discontinued operations	-	(22)	(100%)	(38)	(18)	(111%)
Non-controlling interest	-	-	n.m	(14)	-	n.m
- Continuing operations	-	-	n.m	-	-	n.m
- Discontinued operations	-	-	n.m	(14)	-	n.m
Profit/(loss) for the period	6,506	(190)	3524%	6,659	(337)	2076%

n.m. = not meaningful

Profit/(loss) for the period is arrived at after crediting/(charging) the following:-

	Group			Group		
	2Q 2014	2Q 2013 (Restated)	Change	1H 2014	1H 2013 (Restated)	Change
	US\$'000	US\$'000	%	US\$'000	US\$'000	%
Continuing Operations						
- Interest on borrowings	(29)	-	n.m	(31)	-	n.m
- Depreciation and amortisation	(70)	-	n.m	(144)	-	n.m
- Interest income	29	20	45%	69	20	245%
Discontinuing Operations						
- Interest on borrowings	-	(10)	(100%)	(10)	(20)	(50%)
- Depreciation and amortisation	-	(41)	(100%)	(42)	(83)	(50%)

n.m. = not meaningful

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

		Group		Company	
	Note ³	30/06/2014 US\$'000	31/12/2013 US\$'000 (restated)	30/06/2014 US\$'000	31/12/2013 US\$'000 (restated)
ASSETS					
NON-CURRENT ASSETS					
Property, plant and equipment	(1)	5,491	1,122	31	2
Investment in quoted shares	(2)	9,121	9,738	9,121	9,738
		14,612	10,860	9,152	9,740
CURRENT ASSETS					
Trade and other receivables	(3)	97	1,662	5,713	151
Cash and cash equivalents		46,037	44,118	38,714	44,111
		46,134	45,780	44,427	44,262
TOTAL ASSETS		60,746	56,640	53,579	54,002
Share capital	(4)	266,047	247,714	266,047	247,714
Fair value reserve	(2)	4,568	5,185	4,568	5,185
Convertible perpetual capital securities	(4)	6,811	23,486	6,811	23,486
Other reserves		19,398	19,394	19,394	19,394
Accumulated losses		(236,524)	(242,625)	(243,916)	(242,895)
		60,300	53,154	52,904	52,884
Non-controlling interest		-	263	-	-
TOTAL EQUITY		60,300	53,417	52,904	52,884
LIABILITIES					
NON-CURRENT LIABILITIES					
Deferred tax liabilities		-	15	-	-
		-	15	-	-
CURRENT LIABILITIES					
Trade and other payables	(3)	446	2,497	675	1,118
Borrowings	(3)	-	711	-	-
		446	3,208	675	1,118
TOTAL LIABILITIES		446	3,223	675	1,118
TOTAL EQUITY AND LIABILITIES		60,746	56,640	53,579	54,002

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³ Please refer to Paragraph 8 for review of Statement of Financial Position

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

Amount repayable in one year or less, or on demand

As at 30/06/2014		As at 31/12/2013	
Secured US\$'000	Unsecured US\$'000	Secured US\$'000	Unsecured US\$'000
-	-	711	-

Amount repayable after one year

As at 30/06/2014		As at 31/12/2013	
Secured US\$'000	Unsecured US\$'000	Secured US\$'000	Unsecured US\$'000
-	-	-	-

Details of any collateral

As at 31 December 2013, factoring of trade receivables were secured by the trade receivables amounting to US\$711,000.

1(b)(iii) Statement of comprehensive income for the period ended 30 June 2014

	Group			Group		
	2Q 2014 US\$'000	2Q 2013 (Restated) US\$'000	Change %	1H 2014 US\$'000	1H 2013 (Restated) US\$'000	Change %
Profit/(loss) for the period	6,506	(190)	3524%	6,659	(337)	2076%
- Continuing operations	6,506	(168)	3973%	6,711	(319)	2204%
- Discontinued operations	-	(22)	(100%)	(52)	(18)	(189%)
Other comprehensive income:						
<u>Items that may be reclassified subsequently to profit and loss</u>						
Net (loss)/ gain on fair value changes of available-for-sale financial assets	(354)	(183)	93%	(617)	1,572	(139%)
- Continuing operations	(354)	(183)	93%	(617)	1,572	(139%)
- Discontinued operations	-	-	n.m	-	-	n.m
Other comprehensive income/(loss) for the period	(354)	(183)	93%	(617)	1,572	(139%)
- Continuing operations	(354)	(183)	93%	(617)	1,572	(139%)
- Discontinued operations	-	-	n.m	-	-	n.m
Total comprehensive income/(loss) for the period	6,152	(373)	1749%	6,042	1,235	389%
- Continuing operations	6,152	(351)	1853%	6,094	1,253	386%
- Discontinued operations	-	(22)	(100%)	(52)	(18)	(189%)
Total comprehensive income/(loss) for the period attributable to:						
Equity holders of the Company	6,152	(373)	1749%	6,056	1,235	390%
- Continuing operations	6,152	(351)	1853%	6,094	1,253	386%
- Discontinued operations	-	(22)	(100%)	(38)	(18)	(111%)
Non-controlling interest	-	-	n.m	(14)	-	n.m
- Continuing operations	-	-	n.m	-	-	n.m
- Discontinued operations	-	-	n.m	(14)	-	n.m
Total comprehensive income/(loss) for the period	6,152	(373)	1749%	6,042	1,235	389%

n.m = not meaningful

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.

Note ⁴	Group			
	2Q 2014 US\$'000	2Q 2013 US\$'000 (restated)	1H 2014 US\$'000	1H 2013 US\$'000 (restated)
Cash flows from operating activities				
	6,506	(168)	6,711	(319)
Profit/ (loss) before taxation from continuing operations				
Adjustments for:-				
	70	-	144	-
	29	-	31	-
	(29)	(20)	(69)	(20)
	6,576	(188)	6,817	(339)
Operating profit/(loss) before working capital changes				
Changes in working capital:				
	24,234	(22)	51	4
	(5,430)	(79)	(1,212)	(171)
	25,380	(289)	5,656	(506)
(1)	25,380	(289)	5,656	(506)
Net cash generated from/(used in) operating activities from continuing operations				
	(505)	142	(33)	145
	24,875	(147)	5,623	(361)
Net cash generated from/(used in) operating activities				
Cash flows from investing activities				
	(3)	-	(5,633)	(1)
	29	20	69	20
	26	20	(5,564)	19
(2)	26	20	(5,564)	19
Net cash generated from/(used in) investing activities from continuing operations				
	216	(19)	234	(436)
	242	1	(5,330)	(417)
Net cash generated from/(used in) investing activities				
Cash flows from financing activities				
	-	-	-	-
	1,288	110	1,657	1,141
	(29)	-	(31)	-
	-	(16)	-	23,486
	1,259	94	1,626	24,627
(3)	1,259	94	1,626	24,627
Net cash generated from/(used in) financing activities from continuing operations				
	492	(123)	-	193
	1,751	(29)	1,626	24,820
Net cash generated from/(used in) from financing activities				
	26,868	(175)	1,919	24,042
	19,169	25,146	44,118	929
	46,037	24,971	46,037	24,971
Cash and cash equivalents at end of period				

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⁴ Please refer to Paragraph 8 for review of Statement of Cash Flows

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

	Share Capital	Perpetual Securities	Fair Value Reserve	Other Reserves	Accumulated Profit/(Loss)	Total	Non-controlling Interest	Total Equity
The Group	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Balance as at 1 January 2014	247,714	23,486	5,185	19,394	(242,625)	53,154	263	53,417
Total comprehensive income/(loss) for the period								
Profit/(loss) for the period	-	-	-	-	6,673	6,673	(14)	6,659
Total comprehensive income/(loss)								
Net loss on fair value changes of available-for-sale financial assets	-	-	(617)	-	-	(617)	-	(617)
Total comprehensive income/(loss) for the period	-	-	(617)	-	6,673	6,056	(14)	6,042
Transactions with owners, recognized directly in equity								
Contributions by and distribution to owners								
Issue of ordinary shares	18,333	-	-	-	-	18,333	-	18,333
Currency translation reserve	-	-	-	4	-	4	-	4
Convertible perpetual capital securities	-	(16,675)	-	-	-	(16,675)	-	(16,675)
Accrued perpetual securities distributions	-	-	-	-	(572)	(572)	-	(572)
Disposal of YHME	-	-	-	-	-	-	(249)	(249)
Total transactions with owners	18,333	(16,675)	-	4	(572)	1,090	(249)	841
Balance as at 30 June 2014	266,047	6,811	4,568	19,398	(236,524)	60,300	-	60,300

1(d)(i) Continued

	Share Capital	Perpetual Securities	Fair value Reserve	Accumulated Profit/(Loss)	Total	Non- controlling Interest	Total Equity
The Group	US\$'000 (restated)	US\$'000 (restated)	US\$'000 (restated)	US\$'000 (restated)	US\$'000 (restated)	US\$'000 (restated)	US\$'000 (restated)
Balance as at 1 January 2013	246,428	-	1,626	(241,400)	6,654	253	6,907
Total comprehensive income/(loss) for the period							
Profit/(loss) for the period	-	-	-	(319)	(319)	(18)	(337)
Total comprehensive income/(loss)							
Net gain on fair value changes of available-for-sale financial assets	-	-	1,572	-	1,572	-	1,572
Total comprehensive income/(loss) for the period	-	-	1,572	(319)	1,253	(18)	1,235
Transactions with owners, recognized directly in equity							
Contributions by and distribution to owners							
Issue of ordinary shares	1,141	-	-	-	1,141	-	1,141
Convertible perpetual capital securities	-	23,485	-	-	23,485	-	23,485
Accrued convertible perpetual capital securities distributions	-	-	-	(296)	(296)	-	(296)
Total transactions with owners	1,141	23,485	-	(296)	24,330	-	24,330
Balance as at 30 June 2013	247,569	23,485	3,198	(242,015)	32,237	235	32,472

1(d)(i) Continued

The Company	Share Capital US\$'000	Perpetual Securities US\$'000	Fair value Reserve US\$'000	Other reserves US\$'000	Accumulated Profit/(Loss) US\$'000	Total US\$'000
Balance as at 1 January 2014	247,714	23,486	5,185	19,394	(242,895)	52,884
Issue of ordinary shares	18,333	-	-	-	-	18,333
convertible perpetual capital securities	-	(16,675)	-	-	-	(16,675)
Accrued convertible perpetual capital securities distributions	-	-	-	-	(572)	(572)
Profit/(Loss) for the period	-	-	-	-	(449)	(449)
<u>Other comprehensive income/(loss)</u>						
Net loss on fair value changes of available-for-sale financial assets	-	-	(617)	-	-	(617)
Total comprehensive income/(loss) for the period	-	-	(617)	-	(449)	(1,066)
Balance as at 30 June 2014	266,047	6,811	4,568	19,394	(243,916)	52,904

The Company	Share Capital US\$'000 (restated)	Perpetual Securities US\$'000 (restated)	Fair value Reserve US\$'000 (restated)	Other Reserve US\$'000 (restated)	Accumulated Profit/(Loss) US\$'000 (restated)	Total US\$'000 (restated)
Balance as at 1 January 2013	255,139	-	1,683	17	(249,818)	7,021
Issue of ordinary shares	1,141	-	-	-	-	1,141
Convertible perpetual capital securities	-	23,487	-	-	-	23,487
Accrued convertible perpetual capital securities distributions	-	-	-	-	(296)	(296)
Profit/(Loss) for the period	-	-	-	-	(318)	(318)
<u>Other comprehensive income/(loss)</u>						
Net gain on fair value changes of available-for-sale financial assets	-	-	1,572	-	-	1,572
Total comprehensive income/(loss) for the period	-	-	1,572	-	(318)	1,254
Balance as at 30 June 2013	256,280	23,487	3,255	17	(250,432)	32,607

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

For the period of 1 April 2014 to 30 June 2014, the Company allotted and issued 1,742,400,000 new ordinary shares pursuant to the exercise of 902,400,000 options by various option holders and the conversion of 840,000,000 convertible perpetual capital securities.

As at 30 June 2014, the Company had 10,266,165,710 ordinary shares issued and 3,732,268,000 outstanding convertibles. As at 30 June 2013, the Company had 8,155,633,710 ordinary shares issued and 4,842,800,000 outstanding convertibles.

The Company did not hold any treasury shares as at 30 June 2014 and 30 June 2013

- 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.**

	No. of ordinary shares
At 1 January 2014	8,265,233,710
• Exercise of 1,160,932,000 options	1,160,932,000
• Conversion of 840,000,000 convertible perpetual capital securities	840,000,000
At 30 June 2014	<u>10,266,165,710</u>

- 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 as the Company did not hold any treasury shares as at the end of the current financial periods reported on.

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

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

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

Not applicable.

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

Except as disclosed under item 5 below, the Group has consistently applied the same accounting policies and methods of computation in the current and previous financial period.

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.

Save for the Change in Functional and Reporting Currency and the adoption of the New and Revised FRS that are effective for annual periods beginning 1 January 2014 (as defined hereafter), the Group and the Company have applied accounting policies and methods of computation in the financial statements for the current reporting period consistent with those disclosed in the audited financial statements for the financial year ended 31 December 2013.

The Change in Functional and Reporting Currency has been adopted as the Company is of the opinion that US\$ best reflects the current and prospective economic substance of the underlying transactions and circumstances of the Group, given that:

- (1) the commencement of new business such as the sale of oil and gas related equipment and the leasing of hydro-electric power generation equipment in 1Q2014 in which their revenue and assets are denominated in US\$;
- (2) most of the revenue and purchases of the Group had been and are expected to continue to be transacted in US\$ (although most of the Company's administrative expenses are expected to continue to be denominated in S\$); and
- (3) YHME in which the business was mainly transacted in S\$, had been disposed in 2Q2014.

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 after deducting any provisions for preference dividends:

	Group			
	2Q 2014	2Q 2013	1H 2014	1H 2013
(a) EPS based on weighted average number of ordinary shares in issue (in US cents)				
- Continuing operations	0.07	0.00	0.07	0.00
- Discontinued operations	0.00	0.00	0.00	0.00
Weighted average number of ordinary shares (in million)	9,811	7,590	9,811	7,590
(b) EPS based on fully diluted basis (in US cents)				
- Continuing operations	0.05	0.00	0.05	0.00
- Discontinued operations	0.00	0.00	0.00	0.00
Weighted average number of ordinary shares (in million)	13,543	7,590	13,543	7,590

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

	Group		Company	
	30/06/2014	31/12/2013 (restated)	30/06/2014	31/12/2013 (restated)
Net asset value per ordinary share (in US cents)	0.59	0.64	0.52	0.64

The computations above are based on 10,266,165,710 shares as at 30 June 2014 and 8,265,233,710 shares as at 31 December 2013.

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

Income Statement Review

1. The revenue and gross profit recognized in 2Q2014 is largely contributed from the sale of the rig as announced earlier. The leasing of hydro-electric power generation equipment also contributed to the revenue and gross profit in 2Q2014.
2. The increase in administrative and marketing expenses in 2Q2014 was mainly due to the increase in activities arising from the new businesses such as the revenue from the sale of oil and gas related equipment and the leasing of hydro-electric power generation equipment.

Statement of Financial Position Review

1. The increase in property, plant and equipment ("PPE") was mainly due to the purchase of hydro-electric power generation equipment in 1Q2014 which was partially offset by the disposal of its 51% interest in YHME in 2Q2014.
2. The investment in quoted shares comprises 5,550,024 ordinary shares in the capital of Ezion Holdings Limited ("Ezion"). The decrease in the investment in quoted shares and the fair value reserve was due to the revaluation based on the closing price of Ezion shares as at 30 June 2014.
3. The decrease in trade and other receivables, trade and other payables as well as the borrowings was mainly due to the disposal of its 51% interest in YHME.
4. The increase in the equity was primarily due to the allotment and issuance of 2,000,932,000 new ordinary shares in the capital of the Company pursuant to the exercise of 1,160,932,000 options and the conversion of 840,000,000 convertible perpetual capital securities in 1H2014.

Statement of Cash Flows Review

1. Net cash generated from operating activities from continuing operations in 2Q2014 was approximately US\$25,380,000 mainly due to the collection of the rig deposit, placed in 1Q2014, from its sale proceeds.
2. Net cash generated from investing activities from continuing operations in 2Q2014 was approximately US\$26,000 mainly due to interest income received.
3. Net cash generated from financing activities from continuing operations in 2Q2014 was approximately US\$1,259,000 mainly due to the proceeds from the issuance of shares related to the exercise of 902,400,000 options.

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

The current results are in line with the Company's discussion presented in Note 10 of the unaudited results announcement dated 6 May 2014.

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.

With the disposal of its 51% interest in YHME in 2Q2014, the Group is entering into a new phase. The commencement of new business such as the sales deriving from oil and gas related equipment and the leasing of hydro-electric power generation equipment is part of the Group's effort to venture into the offshore and on-shore oil and gas and marine related sector and the energy and power generation sector.

The Group is working towards the commencement of the hydro-electric power generation project (as announced earlier) involving eleven hydro-electric power generation equipment in 3Q2014.

11. Use of Proceeds

(a) Proceeds from share options

Description	US\$'000
Balance of proceeds as at 1 April 2014	-
Add: Proceeds from exercise of options in 2Q2014	1,300
Less: Use of proceeds for expenses in 2Q2014	
Administrative expenses	242
Operating expenses	360
Balance of proceeds as at 30 June 2014	698

There are 2,372,268,000 outstanding share options as at 30 June 2014.

The above utilisation of proceeds is in line with their intended use as previously disclosed.

(b) Proceeds from convertible perpetual capital securities

On 28 March 2013, the Company completed the placement of S\$30,000,000 or US\$23,710,000 in principal amount of the convertible perpetual capital securities resulting in the net proceeds amounting to US\$23,485,000. Part of the net proceeds amounting to US\$21,696,000 had been utilized in 1Q2014. No proceeds were utilized in 2Q2014 and the balance of the proceeds as at 30 June 2014 was US\$1,789,000.

(b) Proceeds from 1,000,000,000 warrants placement

On 4 November 2013, the Company completed the placement of 1,000,000,000 warrants at S\$0.025 per warrant for net proceeds amounting to US\$19,394,610. Part of the net proceeds had been utilized in 1Q2014. No proceeds were utilized in 2Q2014 and the balance of the proceeds as at 30 June 2014 was US\$17,139,000.

12. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?
None.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?
None.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

13. If no dividend has been declared/recommendeded, a statement to that effect.

No dividend has been declared or recommended.

14. 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.

The Group had on 21 April 2014, obtained a general mandate from shareholders for IPTs. For details, please refer to the circular dated 4 April 2014.

There was no IPT in 2Q2014 requiring disclosure pursuant to Rule 920(1)(a)(ii).

BY ORDER OF THE BOARD

Lim Ka Bee
Company Secretary
29 July 2014

Confirmation by Directors pursuant to Rule 705(5) of the Listing Manual Section B: Rules of Catalist

We confirm that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited interim financial results of the Group for the period ended 30 June 2014 to be false or misleading in any material aspect.

On behalf of the Board of directors

.....
Woo Peng Kong
Executive Director / CEO

.....
Tan Ser Ko
Executive Director

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes 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 Mr Mark Liew, Managing Director, Corporate Finance, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone (65) 6229 8088.