

**First Quarter Financial Statements and Dividend Announcement  
for the Period Ended 31 March 2018**

**PART 1 - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3 & Q4), HALF-YEAR AND FULL YEAR RESULTS**

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

Set out below are the financial statements for the first quarter ended 31 March 2018

**Consolidated Statement of Comprehensive Income**

	Group		
	Quarter ended 31 March		
	2018	2017	Inc/(dec)
	S\$'000	S\$'000	%
<b>Revenue</b>	<b>6,035</b>	<b>4,999</b>	<b>20.7</b>
Cost of Sales	(3,364)	(2,377)	41.5
<b>Gross profit</b>	<b>2,671</b>	<b>2,622</b>	<b>1.9</b>
Other Items of Income:			
Interest Income	13	33	(60.6)
Other Gains	2	-	100.0
Other Items of Expense:			
Technical Support Expenses	(750)	(780)	(3.8)
Distribution Costs	(432)	(446)	(3.2)
Administrative Expenses	(590)	(566)	4.2
Other Losses	(186)	(51)	264.7
Finance Costs	(1)	-	100.0
<b>Profit Before Income Tax</b>	<b>727</b>	<b>812</b>	<b>(10.4)</b>
Income Tax Expenses	(237)	(198)	19.5
<b>Profit, Net of Tax</b>	<b>490</b>	<b>614</b>	<b>(20.2)</b>
<b>Profit, Net of Tax Attributable to:</b>			
Owners of the Company	237	410	(42.2)
Non-Controlling Interests	253	204	23.9
<b>Profit, Net of Tax</b>	<b>490</b>	<b>614</b>	<b>(20.2)</b>

**Consolidated Statement of Comprehensive Income**

	Group		
	Quarter ended 31 March		
	2018	2017	Inc/(dec)
	S\$'000	S\$'000	%
<b>Profit, Net of Tax</b>	<b>490</b>	<b>614</b>	<b>(20.2)</b>
Other Comprehensive Income:			
Item that may be reclassified subsequently to profit or loss:			
Exchange Differences on Translating Foreign Operations, Net of Tax	892	(718)	224.2
<b>Total Comprehensive Income/(Loss) for the period</b>	<b>1,382</b>	<b>(104)</b>	<b>1,429.2</b>
<b>Total Comprehensive Income/(Loss) for the period Attributable to:</b>			
Owners of the Company	1,047	(252)	515.4
Non-Controlling interest	335	148	126.1
<b>Total Comprehensive Income/(Loss) for the period</b>	<b>1,382</b>	<b>(104)</b>	<b>1,429.2</b>

1(a)(ii) Notes to Statement of Comprehensive Income

	Group		
	Quarter ended 31 March		
	2018	2017	Inc/(dec)
	S\$'000	S\$'000	%
<b>Profit before income tax is stated after (charging)/crediting the following items:</b>			
Loss on Disposal of Plant and Equipment	-	(1)	(100.0)
Foreign Exchange Loss, net	(183)	(46)	296.9
Amortisation of Intangible Assets	(127)	(147)	(13.4)
Depreciation of Plant and Equipment	(144)	(122)	17.8
<b>Components of tax expense recognised in profit and loss include:</b>			
Current Tax Expenses	(211)	(168)	25.4
Overseas Withholding Tax Expenses	(26)	(30)	(13.6)

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	Group	Company	Company
	As at	As at	As at	As at
	31/3/2018	31/12/2017	31/3/2018	31/12/2017
	S\$'000	S\$'000	S\$'000	S\$'000
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Plant and Equipment	1,720	1,694	-	-
Investment Property	2,733	2,660	-	-
Intangible Assets	11,970	11,646	-	-
Investments in Subsidiaries	-	-	33,394	32,734
Investment in an Associate	2,049	1,860	-	-
Other Financial Assets	7,914	7,439	-	-
Deferred Tax assets	953	933	-	-
<b>Total Non-Current Assets</b>	<b>27,339</b>	<b>26,232</b>	<b>33,394</b>	<b>32,734</b>
<b>Current assets</b>				
Inventories	13	45	-	-
Trade and Other Receivables	17,133	20,061	7,995	7,848
Other Assets	283	320	50	4
Cash and Cash Equivalents	6,991	7,391	858	1,231
<b>Total Current Assets</b>	<b>24,420</b>	<b>27,817</b>	<b>8,903</b>	<b>9,083</b>
<b>Total Assets</b>	<b>51,759</b>	<b>54,049</b>	<b>42,297</b>	<b>41,817</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share Capital	31,948	31,948	31,948	31,948
Retained Earnings	13,666	13,429	9,202	8,784
Foreign Currency Translation Reserve	(7,512)	(8,322)	-	-
<b>Equity, Attributable to Owners of the Parent</b>	<b>38,102</b>	<b>37,055</b>	<b>41,150</b>	<b>40,732</b>
Non-Controlling Interest	3,486	3,151	-	-
<b>Total Equity</b>	<b>41,588</b>	<b>40,206</b>	<b>41,150</b>	<b>40,732</b>
<b>Non-Current Liabilities</b>				
Deferred Tax Liabilities	305	305	-	-
<b>Total Non-Current Liabilities</b>	<b>305</b>	<b>305</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>				
Income Tax Payables	208	359	-	-
Trade and Other Payables	6,603	11,604	1,147	1,085
Other Liabilities	3,055	1,575	-	-
<b>Total Current Liabilities</b>	<b>9,866</b>	<b>13,538</b>	<b>1,147</b>	<b>1,085</b>
<b>Total Liabilities</b>	<b>10,171</b>	<b>13,843</b>	<b>1,147</b>	<b>1,085</b>
<b>Total Equity and Liabilities</b>	<b>51,759</b>	<b>54,049</b>	<b>42,297</b>	<b>41,817</b>

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

As at 31 March 2018, the Group did not have borrowings and debt securities.

**Details of any collateral**

The company has issued a financial guarantee to a bank for banking facilities granted to a subsidiary. The banking facilities are secured by fixed deposits of the subsidiary amounting to approximately \$2,538,000 and covered by a personal guarantee of a director of the subsidiary, and corporate guarantee of the company of \$519,000 (2017: \$505,000). As at the end of the financial period, the outstanding facilities covered by the guarantee were Nil (2017: Nil).

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 Flow**

	Group	
	3 months ended 31 March	
	2018	2017
	S\$'000	S\$'000
<b>Operating activities:</b>		
Profit Before Income Tax	727	812
Adjustments for:		
Amortisation of Intangible Assets	127	147
Depreciation of Plant and Equipment	144	122
Loss on Disposal of Plant and Equipment	-	1
Interest Expense	1	-
Interest Income	(13)	(33)
<b>Operating Cash Flow before Changes in Working Capital</b>	<b>986</b>	<b>1,049</b>
Inventories	25	20
Trade and Other receivables	2,928	7,633
Other Assets	36	35
Trade and Other payables	(4,997)	(5,052)
Other Liabilities	1,479	(524)
<b>Net Cash Flows From Operations</b>	<b>457</b>	<b>3,161</b>
Income Tax Paid	(400)	(114)
<b>Net Cash Flows From Operating Activities</b>	<b>57</b>	<b>3,047</b>
<b>Cash Flows From Investing Activities:</b>		
Purchase of Plant and Equipment	(143)	(313)
Investment in an Associate	(229)	-
Other Financial Assets	(550)	(618)
Payment for Development Costs	(125)	(63)
Interest Income Received	13	33
<b>Net Cash Flows Used in Investing Activities</b>	<b>(1,034)</b>	<b>(961)</b>
<b>Cash Flows From Financing Activities:</b>		
Dividend Paid by a Subsidiary to Non-Controlling Interest	-	(154)
Cash Restricted in Use	(515)	(596)
Proceeds from Interest Bearing Borrowings	(502)	-
Repayment of Interest Bearing Borrowings	502	-
Interest Expenses Paid	(1)	-
<b>Net Cash Flows Used in Financing Activities</b>	<b>(516)</b>	<b>(750)</b>
<b>Net Change in Cash and Cash Equivalents</b>	<b>(1,493)</b>	<b>1,336</b>
<b>Cash and Cash Equivalents at Beginning of the Financial Year (Note 1)</b>	<b>5,266</b>	<b>8,096</b>
<b>Effect of Exchange Rate Changes On Cash and Cash Equivalents</b>	<b>534</b>	<b>(327)</b>
<b>Cash and Cash Equivalents At End of the Financial Period (Note 1)</b>	<b>4,307</b>	<b>9,105</b>

Explanatory Notes:

**Note 1**

	Group	
	3 months ended 31 March	
	2018	2017
	S\$'000	S\$'000
Cash and bank balances per statement of financial position	6,991	10,637
Less: Restricted Deposits	(2,684)	(1,532)
Cash and cash equivalents per consolidated statement of cash flows	<b>4,307</b>	<b>9,105</b>

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

**Statements of Changes in Equity for the first quarter ended 31 March 2018**

	Total Equity S\$'000	Attributable to Parent Sub-total S\$'000	Share Capital S\$'000	Retained earnings S\$'000	Foreign Currency Translation Reserve S\$'000	Non- Controlling Interests S\$'000
<b>Current Period:</b>						
<b>Group</b>						
Opening Balance at 1 January 2018	40,206	37,055	31,948	13,429	(8,322)	3,151
Total Comprehensive Income for the financial period	1,382	1,047	-	237	810	335
<b>Closing Balance at 31 March 2018</b>	<b>41,588</b>	<b>38,102</b>	<b>31,948</b>	<b>13,666</b>	<b>(7,512)</b>	<b>3,486</b>
<b>Company</b>						
Opening Balance at 1 January 2018	40,732	40,732	31,948	8,784	-	-
Total Comprehensive Income for the financial period	418	418	-	418	-	-
<b>Closing Balance at 31 March 2018</b>	<b>41,150</b>	<b>41,150</b>	<b>31,948</b>	<b>9,202</b>	<b>-</b>	<b>-</b>

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

**Statements of Changes in Equity for the first quarter ended 31 March 2017**

	Total Equity S\$'000	Attributable to Parent Sub-total S\$'000	Share Capital S\$'000	Retained earnings S\$'000	Foreign Currency Translation Reserve S\$'000	Non- Controlling Interests S\$'000
<b>Previous Quarter:</b>						
<b>Group</b>						
Opening Balance at 1 January 2017	38,289	35,884	31,948	13,062	(9,126)	2,405
Total Comprehensive (Loss)/Income for the financial period	(104)	(252)	-	410	(662)	148
Dividend Paid	(154)	-	-	-	-	(154)
<b>Closing Balance at 31 March 2017</b>	<b>38,031</b>	<b>35,632</b>	<b>31,948</b>	<b>13,472</b>	<b>(9,788)</b>	<b>2,399</b>
<b>Company</b>						
Opening Balance at 1 January 2017	38,592	38,592	31,948	6,644	-	-
Total Comprehensive Income for the financial period	777	777	-	777	-	-
<b>Closing Balance at 31 March 2017</b>	<b>39,369</b>	<b>39,369</b>	<b>31,948</b>	<b>7,421</b>	<b>-</b>	<b>-</b>

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous financial year 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.

None

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 preceding year.

	Company	
	As at 31/3/2018	As at 31/12/2017
Ordinary share	31,957,264	31,957,264

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 report on.

Not applicable.

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

These figures have neither been audited nor reviewed.

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

Not applicable.

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

The Group has adopted the same accounting policies and methods of computation in the financial statements for the current period as those applied in their audited financial statements for the year ended 31 December 2017, except as disclosed in paragraph 5 below.

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.

The Group has adopted the new Singapore Financial Reporting Standards (International) ("SFRS(I)") and the related Interpretations to SFRS(I)s ("SFRS(I) INT") that are relevant to its operations and effective for annual periods beginning on or after 1 January 2018. The adoption of these SFRS(I) and SFRS(I) INT did not result in any significant impact on the financial statements of the Group.

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.

	Group	
	3 months ended 31 March	
	2018	2017
	cents	cents
Based on the weighted average number of ordinary shares on issue <sup>(1)</sup>	0.74	1.28
On fully diluted basis (detailing any adjustments made to the earnings) <sup>(2)</sup>	n.a	n.a

n.a.: not applicable

<sup>(1)</sup> For comparative purposes, the earnings per ordinary share of the Group has been computed based on the profit, net of tax from the financial statements of the relevant financial period and the weighted average number of ordinary shares issued of 31,957,264 shares for financial year ended 31 December 2017 and 2016.

<sup>(2)</sup> Diluted earnings per share have not been calculated as no diluting events existed during these periods. No share options were granted to any employees during these periods.

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.

	As at 31/3/2018		As at 31/12/2017	
	Group cents	Company cents	Group cents	Company cents
Net asset value per ordinary share <sup>(1)</sup>	119.23	128.77	115.95	127.46

<sup>(1)</sup> For comparative purposes, the net asset value per ordinary share of the Group and the Company has been computed based on the net asset value of the Group and the Company attributable to owners of the Company at the relevant financial year and the existing issued share capital of 31,957,264 shares.

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

**Review of results for the financial period ended 31 March 2018 as compared to corresponding financial period ended 31 March 2017**

*Revenue*

The Group achieved consolidated revenue of S\$6.035 million for the quarter ended 31 March 2018 ("Q1 2018"), an increase of 20.7% against the revenue recorded in the corresponding quarter ended 31 March 2017 ("Q1 2017"). The increase in Group revenue for Q1 2018 is attributable to the improved revenue performance by GlobeOSS.

GlobeOSS posted revenue of S\$3.170 million in Q1 2018, an increase of 55.3% from the S\$2.041 million recorded in Q1 2017. This improvement in revenue was mainly driven by higher system sale contracts delivered in Q1 2018.

Unifiedcomms however recorded revenue of S\$2.865 million in Q1 2018, a decrease of 3.1% from the S\$2.958 million recorded in Q1 2017. This decrease in revenue was due to lower system sale contracts which was however partly mitigated by higher revenue from managed service contracts.

The Group's sales mix in Q1 2018 showed a decrease in the proportionate contribution of revenue of a recurring nature, with revenue from managed service contracts representing 57.6% of the Group's total revenue in Q1 2018 as compared to 61.2% in Q1 2017. The lower contribution of managed service contracts to the Group's sales mix in Q1 2018 was mainly contributed by the improvement in system sale contract revenues of the Group, which had improved 31.6% from S\$1.942 million in Q1 2017 to S\$2.556 million in Q1 2018.

*Gross Profit and Gross Profit Margins*

The Group posted gross profit of S\$2.671 million in Q1 2018, an increase of 1.9% from the S\$2.622 million recorded in Q1 2017. Gross profit margin was lower at 44.3% as compared to 52.5% in Q1 2017. The decline in gross profit margin is mainly attributable to the higher proportionate contribution of system sale contract revenues by GlobeOSS, which generally yield lower gross profit margin as a result of its typically higher third party costs.

Gross profit margin recorded by the Group on its managed service contract revenues also decreased to 54.6% in Q1 2018 from 56.5% in Q1 2017. This decrease in gross profit margin was mainly due to higher third-party costs on certain managed service contracts, coupled with the lower revenue contribution of certain mature, higher-margin managed service contracts.

*Interest Income*

The Group recorded interest income of S\$0.013 million in Q1 2018, 60.6% lower against the S\$0.033 million recorded in Q1 2017. This is mainly attributable to lower cash and cash equivalents as a result of on-going investment in other financial assets by the Group's venture investment subsidiary, Captii Ventures Pte Ltd.

*Other Items of Expense*

The Group recorded total expenses of S\$1.959 million in Q1 2018, 6.3% higher than the S\$1.843 million incurred in Q1 2017. This is mainly attributable to a higher foreign exchange loss recorded in Q1 2018, as a result of unfavourable exchange rate movements of USD, PKR and MYR against the Group's reporting currency in SGD.

*Net Profit and EBITDA*

The Group recorded lower net profit of S\$0.490 million and EBITDA of S\$0.986 million in Q1 2018 as compared to the S\$0.614 million in net profit and S\$1.048 million in EBITDA recorded by the Group in Q1 2017. The lower net profit and EBITDA results recorded in Q1 2018 are mainly attributable to the flow-down effects of higher total expenses recorded in Q1 2018.

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

**Review of results for the financial period ended 31 March 2018 as compared to corresponding financial period ended 31 March 2017 (continued)**

*Detailed Segmental Breakdown of Group Revenue and Gross Profit*

The detailed segmental breakdown of the Group's revenue and gross profit for Q1 2018, together with comparative results for Q1 2017 is provided below:

Table 8.1: Group revenue as analysed by business unit for the quarter ended 31 March

	2018 S\$'000	Sales mix %	2017 S\$'000	Sales mix %
Unifiedcomms	2,865	47.5	2,958	59.2
GlobeOSS	3,170	52.5	2,041	40.8
Captii Ventures	-	-	-	-
Others	-	-	-	-
<b>Total</b>	<b>6,035</b>	<b>100.0</b>	<b>4,999</b>	<b>100.0</b>

*Unifiedcomms - Segment for content-driven mobile VAS, messaging and signaling systems, solutions and managed services.*

*GlobeOSS - Segment for mobile network operation support systems, solutions and managed services.*

*Captii Ventures - Segment for strategic investment in early and late-stage technology ventures.*

*Others - Segment for operational headquarters of the Group and investment holding.*

Table 8.2: Group revenue as analysed by geographical segment for the quarter ended 31 March

External Sales	2018			
	Unifiedcomms S\$'000	GlobeOSS S\$'000	Others S\$'000	Group S\$'000
South East Asia (SEA)	2,604	3,166	-	5,770
South Asia (SA)	190	-	-	190
Middle East & Africa (MEA)	71	-	-	71
Others	-	4	-	4
<b>Total</b>	<b>2,865</b>	<b>3,170</b>	<b>-</b>	<b>6,035</b>

External Sales	2017			
	Unifiedcomms S\$'000	GlobeOSS S\$'000	Others S\$'000	Group S\$'000
SEA	2,675	2,037	-	4,712
SA	201	-	-	201
MEA	82	-	-	82
Others	-	4	-	4
<b>Total</b>	<b>2,958</b>	<b>2,041</b>	<b>-</b>	<b>4,999</b>

Table 8.3: Group revenue as analysed by contract type for the quarter ended 31 March

External Sales	2018			2017		
	System Sale (1)	Managed Service (2)	Group	System Sale (1)	Managed Service (2)	Group
Revenue	2,556	3,479	6,035	1,942	3,057	4,999
Gross Profit	770	1,901	2,671	895	1,727	2,622
Gross Profit (%)	30.1%	54.6%	44.3%	46.1%	56.5%	52.5%

(1) System Sale – this refers to contracts that involve the outright purchase by customers of systems comprising the Group's products and technologies, and where these systems are in turn delivered as turnkey solutions. The scope of work for a system sale contract includes system design, implementation, testing and commissioning services.

(2) Managed Service – this refers to contracts that involve the provision of both systems comprising the Group's products and technologies as well as the Group's professional services, on a recurring, revenue sharing, software-as-a-service, pay-per-use or monthly or quarterly fixed and variable fee basis. Also treated as a managed service contract are system maintenance and technical support contracts with existing customers of the Group.



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

**Review of the Group's financial position as at 31 March 2018 as compared to the Group's financial position as at 31 December 2017**

No-cash current assets of the Group decreased from \$20.426 million as at 31 December 2017 to S\$17.429 million as at 31 March 2018. This 14.7% decrease in non-cash current assets was mainly due to the decrease in trade and other receivables of the Group, as a result of higher collections relating to trade receivables from late 2017.

Total non-current assets of the Group increased from S\$26.232 million as at 31 December 2017 to S\$27.339 million as at 31 March 2018. This 4.2% increase in non-current assets is mainly attributable to:-

- \* An increase in investment in other financial assets and an associate, made by the Group's venture investment subsidiary, Captii Ventures Pte Ltd; and
- \* An increase in the Group's MYR denominated intangible assets and investment property caused by the effect of foreign exchange movements.

Total liabilities of the Group decreased from S\$13.843 million as at 31 December 2017 to S\$10.171 million as at 31 March 2018. This 26.5% decrease in total liabilities is attributable to the decrease in trade and other payables.

**Review of the Group's cash flow for the quarter ended 31 March 2018 as compared to the corresponding quarter ended 31 March 2017**

The Group's net cash flow from operations for Q1 2018 was S\$0.457 million, as compared to S\$3.161 million for Q1 2017, a decrease of 85.5%. This significant decrease was primarily due to an unfavourable working capital change of S\$0.529 million for Q1 2018, in contrast with the favourable working capital change of S\$2.112 million for Q1 2017, which was mainly caused by lower collections of trade receivables for Q1 2018 as compared to the corresponding quarter in 2017.

The Group's net cash flow used in investing activities for Q1 2018 was S\$1.034 million, as compared to S\$0.961 million for Q1 2017. The higher net cash used in investing activities was mainly due to the higher investment cost on certain venture investment portfolio companies (classified as other financial assets and an associate).

The Group's net cash flow used in financing activities for Q1 2018 was S\$0.516 million, as compared to S\$0.750 million for Q1 2017. The lower net cash used in financing activities was mainly due to absence of dividend payout by a subsidiary to Non-Controlling Interest.

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

No profit forecast has been issued for the financial period under review.

**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 directors and management of the Group expect the financial year 2018 to be challenging but remain optimistic about growth prospects.

Although the growth in system sale business of GlobeOSS in 2017 had significantly augmented the slower than desired growth of the Group's managed service contract portfolio, uncertainty and hence lumpiness is still to be expected in the contribution of system sale contracts to the Group's future results.

The need for management to continue to strengthen the Group's managed service contract portfolio and to continue to grow its venture investment portfolio as the basis for delivering steady, if not rapid yet sustainable future growth, remains.

The growing interest and opportunity in internet-driven application services for enterprises, fintech as well as internet and handset-app delivered digital media will guide the Group's venture investment activities. The Group's venture investment plans in the year ahead will continue to focus primarily on these growth businesses in the SEA region and will complement the organic growth strategy in place for the Unifiedcomms and GlobeOSS businesses.

**11. Dividend****(a) Current Financial Year Reported On**

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

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

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

**(c) Date payable**

Not applicable.

**(d) Books closure date**

Not applicable.

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

Not applicable.

**13. Interested Person Transactions**

Name of the Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)		Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)	
	3 months ended 31 March		3 months ended 31 March	
	2018 S\$'000	2017 S\$'000	2018 S\$'000	2017 S\$'000
Nil	Nil		Nil	

The Group does not require any shareholders' mandate pursuant to Rule 920 of the Listing Manual of SGX-ST.

**PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**

(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

**14. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

Not applicable.

**15. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.**

Not applicable.

**16. A breakdown of sales.**

Not applicable.

**17. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.**

Not applicable.

**18. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13).**

Not applicable.

**19. Negative Confirmation pursuant to rule 705(5).**

We, Wong Tze Leng and Anton Syazi Ahmad Sebi, being two directors of the Company, do hereby confirm on behalf of the directors of the Company 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 financial results for the financial period ended 31 March 2018 to be false or misleading.

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

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

On behalf of the Board of Directors

Wong Tze Leng  
Executive Chairman

Anton Syazi Ahmad Sebi  
Executive Director

**BY ORDER OF THE BOARD**

Wong Tze Leng  
Executive Chairman  
8 May 2018