TIONG WOON CORPORATION HOLDING LTD
(Company Registration No. 199705837C)

Full Year Financial Statement And Dividend Announcement for the Financial Year Ended 30 June 2011

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.

	The Group		
	FY 2011 S$'000	FY 2010 S$'000	Increase/ (Decrease) %
Turnover	**106,948**	148,392	(28%)
Cost of sales	**(81,631)**	(104,908)	(22%)
Gross profit	**25,317**	43,484	(42%)
Other income - net	**3,466**	15,735	(78%)
Expenses			
- Administrative	**(1,271)**	(1,775)	(28%)
- Other operating	**(24,687)**	(26,989)	(9%)
- Finance	**(1,458)**	(2,295)	(36%)
Share of loss of associated companies	**(79)**	(20)	295%
Profit before income tax	**1,288**	28,140	(95%)
Income tax expense	**(442)**	(4,239)	(90%)
Total profit	**846**	23,901	(96%)
Other comprehensive income:			
Currency translation differences	**(2,882)**	1,362	(312%)
Total comprehensive income /(loss)	**(2,036)**	25,263	(108%)
Total profit attributable to:			
Equity holders of the Company	**951**	23,927	(96%)
Non-controlling interest	**(105)**	(26)	304%
	846	23,901	(96%)
Total comprehensive income attributable to:			
Equity holders of the Company	**(1,650)**	25,394	(106%)
Non-controlling interest	**(386)**	(131)	195%
	(2,036)	25,263	(108%)

1(a)(ii) Notes to the statement of comprehensive income

	The Group		
	FY 2011 S$'000	FY 2010 S$'000	Increase/ (Decrease) %
Profit / (loss) after tax was stated after (charging)/crediting:-			
Dividend income	**20**	18	11%
Depreciation of property, plant and equipment	**(25,927)**	(23,706)	9%
Currency exchange loss - net	**(1,266)**	(744)	70%
Net gain on disposal of property, plant and equipment	**5,132**	16,240	(68%)
Fair value gain / (loss) on financial assets at fair value through profit or loss	**122**	(137)	NM
Impairment loss on trade receivables	**(908)**	(1,383)	(34%)
Write-back of allowance for doubtful debts	**337**	285	18%
Interest income	**174**	88	98%
Interest expense	**(3,208)**	(2,819)	14%
Over provision in prior years' current income tax	**1,621**	2,379	(32%)
Under provision in prior years' deferred income tax	**(539)**	(1,419)	(62%)

Denotes: NM - not meaningful

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

	The Group		The Company	
ASSETS	**30/06/2011 S$'000**	30/06/2010 S$'000	**30/06/2011 S$'000**	30/06/2010 S$'000
Current assets				
Cash and cash equivalents	**34,707**	38,274	**54**	26
Financial assets, at fair value through profit or loss	**891**	769	**-**	-
Trade and other receivables	**49,486**	118,866	**-**	-
Tax recoverable	**65**	20	**-**	-
Inventories	**3,451**	3,298	**-**	-
Construction contract work-in-progress	**98**	141	**-**	-
Other current assets	**2,690**	2,443	**12**	10
	91,388	163,811	**66**	36
Non-current assets				
Other assets	**107**	107	**-**	-
Other receivables	**-**	-	**44,001**	74,083
Investment in associated companies	**1,008**	85	**-**	-
Investment in subsidiaries	**-**	-	**38,197**	34,979
Property, plant and equipment	**284,254**	255,573	**-**	-
Deferred income tax assets	**378**	145	**-**	-
	285,747	255,910	**82,198**	109,062
Total assets	**377,135**	419,721	**82,264**	109,098
LIABILITIES				
Current liabilities				
Trade and other payables	**18,792**	24,118	**172**	208
Current income tax liabilities	**1,649**	3,116	**-**	-
Borrowings	**57,092**	69,769	**-**	13,800
	77,533	97,003	**172**	14,008
Non-current liabilities				
Borrowings	**49,530**	68,190	**-**	11,600
Deferred income tax liabilities	**26,359**	25,036	**-**	-
	75,889	93,226	**-**	11,600
Total liabilities	**153,422**	190,229	**172**	25,608
NET ASSETS	**223,713**	229,492	**82,092**	83,490
EQUITY				
Capital and reserves attributable to equity holders of the Company				
Share capital	**77,302**	77,302	**77,302**	77,302
Other reserves	**(3,682)**	(1,081)	**-**	-
Retained earnings	**145,465**	148,314	**4,790**	6,188
	219,085	224,535	**82,092**	83,490
Non-controlling interest	**4,628**	4,957	**-**	-
Total equity	**223,713**	229,492	**82,092**	83,490

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

	As at 30/06/2011 S$'000		As at 30/06/2010 S$'000	
	Secured	**Unsecured**	Secured	Unsecured
Amount repayable in one year or less, or on demand	**28,519**	**28,573**	60,538	9,231

	As at 30/06/2011 S$'000		As at 30/06/2010 S$'000	
	Secured	**Unsecured**	Secured	Unsecured
Amount repayable after one year	**46,555**	**2,975**	65,215	2,975

Details of any collateral

Secured borrowings relate to hire purchase and term loan which are collaterised against certain property, 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

	The Group	
	FY 2011	FY 2010
	S$'000	S$'000
Cash flows from operating activities		
Total profit	**846**	23,901
Adjustments for:		
Income tax expense	**442**	4,239
Depreciation of property, plant and equipment	**25,927**	23,706
Interest income	**(174)**	(88)
Dividend income	**(20)**	(18)
Interest expense	**3,208**	2,819
Net gain on disposal of property, plant and equipment	**(5,132)**	(16,240)
Fair value (gain) / loss on financial assets at fair value through profit or loss	**(122)**	137
Share of loss of associated companies	**79**	20
Exchange differences	**68**	139
Operating cashflow before working capital changes	**25,122**	38,615
Change in operating assets and liabilities, net of effects from acquisition of subsidiaries:		
Inventories	**(153)**	(2,016)
Construction contract work-in-progress	**43**	2,290
Trade and other receivables	**69,772**	(455)
Other current assets	**(89)**	2,961
Trade and other payables	**(6,503)**	(4,485)
Cash generated from operations	**88,192**	36,910
Income tax paid	**(858)**	(996)
Net cash generated from operating activities	**87,334**	35,914
Cash flows from investing activities		
Purchase of property, plant and equipment	**(25,275)**	(18,405)
Purchase of investment in associated company	**(1,020)**	(105)
Additional interest in a subsidiary	**(2,292)**	-
Increase in stake in associate to subsidiary, net of cash acquired	**(12)**	-
Acquisition of a subsidiary, net of cash acquired	**(21)**	-
Interest received	**174**	88
Dividend received	**20**	18
Proceeds from disposal of property, plant and equipment	**17,633**	25,050
Net cash (used in) / provided by investing activities	**(10,793)**	6,646
Cash flows from financing activities		
Proceeds from issuance of ordinary shares	**-**	27,254
Proceeds from borrowings	**8,263**	10,012
Repayment of borrowings	**(73,783)**	(48,502)
Repayment of finance lease liabilities	**(9,858)**	(5,394)
Interest paid	**(3,244)**	(3,070)
Dividends paid to equity holders of the Company	**(1,486)**	(1,486)
Proceeds from non-controlling interest	**-**	98
Fixed deposit pledged	**(99)**	(2,301)
Net cash used in financing activities	**(80,207)**	(23,389)
Net (decrease) / increase in cash and cash equivalents	**(3,666)**	19,171
Cash and cash equivalents at beginning of financial year	**35,973**	16,802
Cash and cash equivalents at end of financial year	**32,307**	35,973
Cash and cash equivalents at end of financial year	**34,707**	38,274
Less: Fixed deposit pledged	**(2,400)**	(2,301)
Cash and cash equivalents per statement of cash flows	**32,307**	35,973

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

The Group	**Attributable to equity holders of the Company**					
	Share Capital S$'000	**Other Reserves S$'000**	**Retained Earnings S$'000**	**Total S$'000**	**Non-controlling Interest S$'000**	**Total Equity S$'000**
FY 2011						
Balance at 1 July 2010	**77,302**	**(1,081)**	**148,314**	**224,535**	**4,957**	**229,492**
Total comprehensive income / (loss)	**-**	**(2,601)**	**951**	**(1,650)**	**(386)**	**(2,036)**
Dividend relating to 2010 paid	**-**	**-**	**(1,486)**	**(1,486)**	**-**	**(1,486)**
Acquisition of a subsidiary	**-**	**-**	**-**	**-**	**9**	**9**
Increase in stake in associate to subsidiary	**-**	**-**	**-**	**-**	**26**	**26**
Additional interest in a subsidiary *	**-**	**-**	**(2,314)**	**(2,314)**	**22**	**(2,292)**
Balance at 30 June 2011	**77,302**	**(3,682)**	**145,465**	**219,085**	**4,628**	**223,713**

* This represents additional interest acquired from non-controlling shareholders.

FY 2010						
Balance at 1 July 2009	50,048	(2,548)	125,873	173,373	4,304	177,677
Total comprehensive income / (loss)	-	1,467	23,927	25,394	(131)	25,263
Issue of shares	28,220	-	-	28,220	-	28,220
Share issue expenses	(966)	-	-	(966)	-	(966)
Incorporation of a new subsidiary	-	-	-	-	784	784
Dividend relating to 2009 paid	-	-	(1,486)	(1,486)	-	(1,486)
Balance at 30 June 2010	77,302	(1,081)	148,314	224,535	4,957	229,492

The Company

	Share Capital S$'000	**Retained Earnings S$'000**	**Total Equity S$'000**
FY 2011			
Balance at 1 July 2010	**77,302**	**6,188**	**83,490**
Total comprehensive income	**-**	**88**	**88**
Dividend relating to 2010 paid	**-**	**(1,486)**	**(1,486)**
Balance at 30 June 2011	**77,302**	**4,790**	**82,092**

FY 2010			
Balance at 1 July 2009	50,048	7,001	57,049
Total comprehensive income	-	673	673
Issue of shares	28,220	-	28,220
Share issue expenses	(966)	-	(966)
Dividend relating to 2009 paid	-	(1,486)	(1,486)
Balance at 30 June 2010	77,302	6,188	83,490

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.

Not applicable.

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.

	30/06/2011	30/06/2010
Total number of issued ordinary shares	**371,576,410**	371,576,410

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

Not applicable.

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

The figures presented are not audited or reviewed.

3 Whether 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 applied the same accounting policies and methods of computation in financial statements for the current financial year as compared with the audited financial statements for the year ended 30 June 2010.

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.

On 1 July 2010, the Group adopted the new or amended FRS and Interpretations to FRS ("INT FRS") that are mandatory for application from that date. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS. The adoption of these new or amended FRS and INT FRS did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported for the current or prior financial years.

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

	The Group	
	FY 2011	FY 2010
EPS based on weighted average number of ordinary shares in issue (cents)	**0.26**	6.62
On a fully diluted basis (cents)	**0.26**	6.62
Weighted average number of ordinary shares in issue	**371,576,410**	361,702,437

There were no potential dilutive ordinary shares in existence for the year ended 30 June 2011 and 30 June 2010.

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.

	The Group		The Company	
	30/06/2011	30/06/2010	**30/06/2011**	30/06/2010
Net asset value per ordinary share (cents)	**58.96**	60.43	**22.09**	22.47
Ordinary shares at the end of the current financial year and immediately preceding financial year	**371,576,410**	371,576,410	**371,576,410**	371,576,410

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.

Statement of Comprehensive Income

Turnover	**FY 2011**	FY 2010	Increase/ (Decrease)
	S$'000	S$'000	%
Heavy Lift and Haulage	**85,553**	105,441	(19%)
Marine Transportation	**9,663**	13,903	(30%)
Fabrication & Engineering	**4,985**	17,556	(72%)
Trading	**6,747**	11,492	(41%)
	106,948	148,392	(28%)

The Group registered a turnover of S$106.9 million for the financial year ended 30 June 2011 compared to S$148.4 million in the previous financial year.

The Group's turnover from Heavy Lift and Haulage segment for the financial year ended 30 June 2011 was S$85.6 million compared to S$105.4 million it registered in the previous financial year. This was mainly due to a decline in integrated projects undertaken by the Group and delay in the commencement of new projects. The Group also experienced a decrease in rental rates.

Turnover from Marine Transportation segment for the financial year ended 30 June 2011 was S$9.7 million relative to S$13.9 million previously, due to lower utilisation rates and fewer integrated haulage and marine projects undertaken by the Group.

Fabrication & Engineering segment registered a turnover of S$5.0 million for the financial year ended 30 June 2011, compared to S$17.6 million in the previous financial year. Turnover for the current financial year was mainly attributable to revenues from ship repair jobs and engineering projects while the higher turnover for the previous financial year was primarily from fabrication of the derrick pipe-lay barge.

Turnover from Trading segment for the financial year ended 30 June 2011 was S$6.7 million compared to S$11.5 million previously as the Group sold fewer equipment compared to the previous financial year.

The Group's gross profit for FY 2011 was S$25.3 million as compared to S$43.5 million in FY 2010, mainly due to the decrease in turnover from all business segments. Gross profit margin was 24% for FY 2011 compared with 29% of FY 2010 mainly due to decrease in rental rates.

Other income – net was S$3.5 million for FY 2011 relative to S$15.7 million in FY 2010, mainly due to a decrease in gain on disposal of property, plant and equipment of S$11.1 million, of which S$10.6 million was from the disposal of property at No.13 Pandan Crescent.

Administrative expenses decreased by 28% from S$1.8 million in FY 2010 to S$1.3 million in FY 2011 due to lower professional fees and general administrative expenses.

Finance expenses decreased by 36% from S$2.3 million in FY 2010 to S$1.5 million in FY 2011 due to higher currency translation gains relating to borrowings offset by higher interest expenses of S$0.4 million.

Profit / (Loss) Before Tax	**FY 2011**	FY 2010	Increase/ (Decrease)
	S$'000	S$'000	%
Heavy Lift and Haulage	**5,032**	23,900	(79%)
Marine Transportation	**(220)**	(685)	68%
Fabrication & Engineering	**(3,738)**	(6,705)	44%
Trading	**214**	1,074	(80%)
Others	**-**	10,556	NM
	1,288	28,140	(95%)

The Group registered a profit before tax of S$1.3 million for the financial year ended 30 June 2011 compared to S$28.1 million recorded in the previous financial year.

The profit before tax from Heavy Lift and Haulage segment was S$5.0 million for the financial year ended 30 June 2011, compared to S$23.9 million in the previous financial year primarily due to the lower turnover.

Marine Transportation segment saw its loss reduced to S$0.2 million for the financial year ended 30 June 2011 from S$0.7 million in the previous financial year mainly due to higher currency translation gains relating to borrowings and lower costs incurred for its other operating expenses.

The Group narrowed its loss for Fabrication and Engineering segment for the financial year ended 30 June 2011 by 44%, from S$6.7 million to S$3.7 million compared to the previous financial year mainly due to lower costs incurred for general overheads and reduced staff costs due to decrease in activities.

Profit before tax from Trading segment for the financial year ended 30 June 2011 was S$0.2 million compared to S$1.1 million in the previous financial year. This was primarily driven by lower turnover and lower gross profit margins from sale of equipment.

The S$10.6 million gain arising from the disposal of No. 13 Pandan Crescent was separately disclosed in "Others" segment in the financial year ended 30 June 2010.

Statement of Financial Position

Financial assets at fair value increased by 16% from S$0.8 million to S$0.9 million as at 30 June 2011 due to the increase in market value of the marketable securities held.

Trade and other receivables decreased by 58% from S$118.9 million to S$49.5 million as at 30 June 2011 mainly due to full payment received for the derrick pipe-lay barge project.

Investment in associated companies of S$1.0 million relates to investment of 49% equity interest in two Malaysian companies by one of the Company's sub-subsidiary.

Property, plant and equipment increased by 11% from S$255.6 million to S$284.3 million as at 30 June 2011 mainly due to the Group's investment in new equipment for Heavy Lift and Haulage business.

Trade and other payables decreased by 22% from S$24.1 million to S$18.8 million as at 30 June 2011 in line with the lower cost of sales.

Total short term and long term borrowings decreased by 23% from S$138.0 million to S$106.6 million as at 30 June 2011 mainly due to the settlement of the revolving credits drawn for financing the derrick pipe-lay barge.

Statement of Cash Flows

During the financial year, the full payment received from the derrick pipe-lay barge was utilised to repay bank borrowings as explained above.

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

There was no forecast, or any prospect statement previously disclosed to shareholders.

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 sovereign debt crisis in Europe and the United States may slow down the global economic recovery. Against such a backdrop, business conditions for the Group continue to be challenging. The Group will streamline and strengthen its operations, keeping costs and expenses in line with its business. It will focus on its core business of Heavy Lift and Haulage and Fabrication & Engineering segments. It will continue to be active in its key markets such as Singapore, Thailand, China, Indonesia, Vietnam, India, Malaysia and the Middle East in the Power Generation, Oil & Gas and Petrochemical sectors.

Moving forward, the Group's business priorities will continue to be:

1) To actively pursue business opportunities in the emerging markets for the Group's core heavy lift and haulage segment;
2) To develop its fabrication and engineering competency for marine, oil & gas projects;
3) To invest in higher capacity and specialised equipment;
4) To forge strategic alliances and cooperation with international and industry players to jointly participate in the bidding for projects; and
5) To maintain active and tight management control of the Group's respective business activities.

11 Dividend

(a) Current Financial Period Reported On
Any dividend declared for the current financial period reported on?

Name of Dividend	Final
Dividend Type	Exempt (1-tier) dividend
Dividend Rate	0.4 cent per ordinary share
Tax Rate	Nil

(b) Corresponding Period of the Immediately Preceding Financial Year
Any dividend declared for the corresponding period of the immediately preceding financial year?

Name of Dividend	Final
Dividend Type	Exempt (1-tier) dividend
Dividend Rate	0.4 cent per ordinary share
Tax Rate	Nil

(c) Date payable

To be advised at a later date.

(d) Book closure date

To be advised at a later date.

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

Not applicable.

13 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.

(a) Reportable segments

	Heavy Lift & Haulage	Marine Transportation	Fabrication & Engineering	Trading	Group
FY 2011 (All figures in S$'000)					
Turnover					
-external sales	**85,553**	**9,663**	**4,985**	**6,747**	**106,948**
-inter-segment sales	**604**	**2,421**	**779**	**-**	**3,804**
	86,157	**12,084**	**5,764**	**6,747**	**110,752**
Elimination					**(3,804)**
					106,948
Segment result	**4,749**	**(2,070)**	**(3,533)**	**213**	**(641)**
Other gain					**3,292**
Interest income					**174**
Finance costs					**(1,458)**
Share of loss of associated companies					**(79)**
Profit before tax					**1,288**
Income tax expense					**(442)**
Total Profit					**846**
Segment assets	**314,376**	**28,167**	**26,850**	**6,356**	**375,749**
Investment in associated companies					**1,008**
Unallocated assets					**378**
Consolidated total assets					**377,135**
Segment liabilities	**(11,573)**	**(2,339)**	**(4,136)**	**(744)**	**(18,792)**
Unallocated liabilities					**(134,630)**
Consolidated total liabilities					**(153,422)**
Other segment items					
Capital expenditure	**54,871**	**12,821**	**2,390**	**2**	**70,084**
Depreciation	**20,237**	**3,666**	**2,019**	**5**	**25,927**
FY 2010 (All figures in S$'000)					
Turnover					
-external sales	105,441	13,903	17,556	11,492	148,392
-inter-segment sales	620	4,030	583	-	5,233
	106,061	17,933	18,139	11,492	153,625
Elimination					(5,233)
					148,392
Segment result	22,263	(1,484)	(6,574)	515	14,720
Other gain					15,647
Interest income					88
Finance costs					(2,295)
Share of loss of associated company					(20)
Profit before tax					28,140
Income tax expense					(4,239)
Total Profit					23,901
Segment assets	289,063	28,243	97,792	4,393	419,491
Investment in associated company					85
Unallocated assets					145
Consolidated total assets					419,721
Segment liabilities	(16,382)	(2,372)	(4,485)	(879)	(24,118)
Unallocated liabilities					(166,111)
Consolidated total liabilities					(190,229)
Other segment items					
Capital expenditure	49,084	8,685	2,627	27	60,423
Depreciation	18,930	2,940	1,836	-	23,706

13 (b) By geographical segmentation

	Turnover		Non-Current Assets	
	FY 2011	FY 2010	**FY 2011**	FY 2010
	S$'000	S$'000	**S$'000**	S$'000
Singapore	**64,103**	91,445	**243,825**	220,533
India	**12,233**	12,198	**8,873**	6,492
Middle East	**10,325**	9,459	**536**	412
Indonesia	**7,898**	9,783	**8,938**	10,758
Thailand	**3,130**	7,016	**3,146**	2,529
Malaysia	**2,774**	2,139	**9,681**	2,521
China	**1,148**	2,343	**10,143**	12,119
Other countries	**5,337**	14,009	**227**	401
	106,948	148,392	**285,369**	255,765

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

The decrease in the Group's turnover was due to a drop in integrated services projects undertaken by the Group in the Asia Pacific region. Turnover contributions from Singapore and Thailand were reduced, mainly attributed to the completion of its existing projects and delay in the commencement of new projects.

15 A breakdown of sales:-

	FY 2011	FY 2010	Increase/ (Decrease)
	S$'000	S$'000	%
Sales reported for first half year	**54,713**	82,281	(34%)
Profit after tax reported for first half year	**1,610**	11,558	(86%)
Sales reported for second half year	**52,235**	66,111	(21%)
Profit/(loss) after tax reported for second half year	**(764)**	12,343	NM

16 A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year as follows:-

	The Group	
	FY 2011	FY 2010
	S$'000	S$'000
Total Annual Dividend		
Ordinary	**1,486**	1,486
Preference	**-**	-
Total:	**1,486**	1,486

17 Interested person transactions

Name of Interested Person	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than $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 $100,000)	
	The Group		The Group	
	FY 2011 S$'000	FY 2010 S$'000	**FY 2011 S$'000**	FY 2010 S$'000
Sales				
Chung Hwa Engineering Construction Pte Ltd	**604**	-	-	-
D & Y Allied Engineering Pte Ltd	-	106	-	-
Xin Woon Transport Pte Ltd	**845**	-	-	-
Purchases				
D & Y Allied Engineering (Thailand) Co Ltd	**1,065**	1,801	-	-

By Order of the Board
Mr Ang Kah Hong
Chairman and Managing Director

23 August 2011
Singapore