

The Directors are pleased to make the following announcement of the unaudited results for the financial period ended 30 June 2016.

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

	Group			Group		
	Second Quarter Ended			Half Year Ended		
	S\$'000		%	S\$'000		%
	30/6/16	30/6/15	Change	30/6/16	30/6/15	Change
Revenue	42,478	28,303	50%	75,070	61,962	21%
Cost of sales	(29,759)	(18,169)	64%	(52,530)	(39,431)	33%
Gross profit	12,719	10,134	26%	22,540	22,531	0%
Other income	156	147	6%	388	330	18%
Marketing and distribution	(3,193)	(3,371)	(5%)	(6,094)	(6,400)	(5%)
Research and development	(2,999)	(3,522)	(15%)	(6,630)	(6,624)	0%
Administrative expenses	(6,099)	(6,709)	(9%)	(11,599)	(13,325)	(13%)
Other net operating (loss)/gain	(173)	(732)	(76%)	(1,439)	381	NM
Operating expenses	(12,464)	(14,334)	(13%)	(25,762)	(25,968)	(1%)
Operating gain/(loss)	411	(4,053)	NM	(2,834)	(3,107)	(9%)
Finance costs, net	(371)	(294)	26%	(674)	(598)	13%
Exceptional Items	-	-	NM	-	3,595	NM
Share of results of associates, net of tax	-	(3)	NM	(8)	(3)	167%
Profit/(loss) before tax	40	(4,350)	NM	(3,516)	(113)	NM
Income tax expense	(670)	(582)	15%	(804)	(1,926)	(58%)
Net loss for the period	(630)	(4,932)		(4,320)	(2,039)	
Attributable to :						
Owners of the Company	621	(2,510)	NM	(1,399)	2,624	NM
Non-controlling interests	(1,251)	(2,422)	(48%)	(2,921)	(4,663)	(37%)
Net loss for the period	(630)	(4,932)		(4,320)	(2,039)	

NM: Not meaningful

- 1(a)(ii) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year

	Group			Group		
	Second Quarter Ended			Half Year Ended		
	S\$'000		%	S\$'000		%
	30/6/16	30/6/15	Change	30/6/16	30/6/15	Change
Loss before tax is stated after crediting/(charging):						
Interest income	21	16	31%	46	39	18%
Interest on borrowings	(319)	(238)	34%	(561)	(507)	11%
Depreciation of property, plant and equipment	(1,483)	(2,033)	(27%)	(2,871)	(3,945)	(27%)
Amortisation of intangible assets	(24)	(75)	(68%)	(64)	(150)	(57%)
Gain/(loss) on disposal of property, plant and equipment	329	(32)	NM	344	(5)	NM
Property, plant and equipment written off	(2)	-	NM	(3)	-	NM
Write-back of Impairment loss on trade receivables	27	1	NM	-	-	NM
Impairment loss on non-trade receivables	-	-	NM	-	(1)	NM
Net (provision)/write back for stock obsolescence	(524)	19	NM	(402)	126	NM
Impairment loss on club membership	-	(50)	NM	-	(50)	NM
Foreign currency exchange (loss)/gain	(500)	(650)	(23%)	(1,780)	436	NM
Exceptional items						
Gain on disposal of investment security	-	-	NM	-	3,599	NM
Impairment loss on investment securities	-	-	NM	-	(4)	NM
	-	-		-	3,595	

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

	Group			Group		
	Second Quarter Ended			Half Year Ended		
	S\$'000		%	S\$'000		%
	30/6/16	30/6/15	Change	30/6/16	30/6/15	Change
Net loss for the period	(630)	(4,932)	(87%)	(4,320)	(2,039)	112%
Other comprehensive income:-						
<u>Items that may be reclassified subsequently to profit or loss:</u>						
Foreign currency translation adjustment	(100)	(832)	(88%)	(817)	393	NM
Realisation of fair value changes on available-for-sale assets	(29)	3,595	NM	(29)	8	NM
Fair value changes on available-for-sale assets	(24)	(3,566)	(99%)	(49)	(3,587)	(99%)
Other comprehensive income, net of tax	(153)	(803)	(81%)	(895)	(3,186)	(72%)
Total comprehensive income for the period	(783)	(5,735)	(86%)	(5,215)	(5,225)	(0%)
Total comprehensive income attributable to :-						
Owners of the Company	375	(2,723)	NM	(1,922)	(754)	155%
Non-controlling interests	(1,158)	(3,012)	(62%)	(3,293)	(4,471)	(26%)
Total comprehensive income for the period	(783)	(5,735)	(86%)	(5,215)	(5,225)	(0%)

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

	Group		Company	
	S\$'000		S\$'000	
	30/6/16	31/12/15	30/6/16	31/12/15
Non-current Assets				
Intangible assets	1,667	839	-	-
Property, plant and equipment	25,802	20,666	22	34
Investments in subsidiaries	-	-	27,533	25,282
Investments in associate	-	11	-	-
Investment securities	732	897	-	-
Deferred tax assets	273	275	-	-
Prepayments	720	693	-	-
Amounts due from subsidiaries	-	-	2,143	1,350
	29,194	23,381	29,698	26,666
Current Assets				
Inventories	27,407	26,223	-	-
Other receivables and prepayments	6,045	5,694	337	55
Amounts due from subsidiaries	-	-	8,258	8,525
Trade receivables	44,138	26,156	-	-
Cash and cash equivalents	32,634	41,247	221	1,671
	110,224	99,320	8,816	10,251
Non-current assets held for sale	-	1,904	-	-
	110,224	101,224	8,816	10,251
Total Assets	139,418	124,605	38,514	36,917
Equity Attributable to Owners of the Company				
Share capital	132,617	132,617	132,617	132,617
Treasury shares	(4,772)	(4,772)	(4,772)	(4,772)
Foreign currency translation reserve	(1,626)	(1,135)	-	-
Capital reserves	(8,038)	(8,038)	(2,960)	(2,960)
Fair value reserve	(14)	18	-	-
Accumulated losses	(57,629)	(56,230)	(124,319)	(123,623)
	60,538	62,460	566	1,262
Non-controlling interests	4,554	7,847	-	-
Total Equity	65,092	70,307	566	1,262
Non-current Liabilities				
Deferred tax liabilities	83	329	-	-
Lease creditors	616	538	-	-
Long term payables	1,037	1,084	-	-
Loans and borrowings	3,752	751	-	-
Amounts due to subsidiaries	-	-	29,787	27,324
	5,488	2,702	29,787	27,324
Current Liabilities				
Provision	458	467	-	-
Income tax payable	2,533	1,919	60	-
Loans and borrowings	23,494	14,743	5,000	5,000
Payables and accruals	42,353	34,467	1,436	1,591
Amounts due to subsidiaries	-	-	1,665	1,740
	68,838	51,596	8,161	8,331
Total Liabilities	74,326	54,298	37,948	35,655
Total Equity and liabilities	139,418	124,605	38,514	36,917

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

Amount repayable in one year or less, or on demand

30/6/16		31/12/15	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
-	23,494	230	14,513

Amount repayable after one year

30/6/16		31/12/15	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
-	3,752	751	-

Details of any collateral

On 30 June 2016, the Group does not have any collateral on its borrowings and debts securities (31 December 2015: \$981,000).

The aggregate amount due to financial institutions of S\$981,000 as at 31 December 2015 was secured on a building, and certain plant and machinery of the Group.

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

	Group	
	30/6/16 S\$'000	30/6/15 S\$'000
Operating activities		
Loss before income tax	(3,516)	(113)
Adjustment for:-		
Non-cash items	4,074	1,024
Operating cash flows before reinvestment in working capital	558	911
Changes in working capital		
Receivables	(18,207)	871
Inventories	(1,540)	(2,718)
Payables	7,382	(1,917)
Provisions	(234)	(112)
Cash flow used in operations	(12,041)	(2,965)
Interest paid	(519)	(466)
Interest received	46	39
Income tax paid	(439)	(518)
Income tax refund	23	1
Net cash used in operating activities	(12,930)	(3,909)
Investing activities		
Proceeds from disposals of property, plant and equipment	391	-
Proceeds from disposals of intangible asset	3	-
Purchase of property, plant and equipment	(8,266)	(2,395)
Proceeds from disposal of investment security	80	8,897
Proceeds from disposal of leasehold land and building	1,934	-
Expenditure on research and development project	(943)	-
Expenditure on development project	(58)	-
Acquisition of an associate	-	(15)
Net cash (used in)/generated from investing activities	(6,859)	6,487
Financing activities		
Proceeds from share placement by subsidiaries	-	2,500
Shares placement expenses	-	(32)
Repayment to finance lease creditors	(424)	(464)
Proceeds from bank borrowings	12,988	-
Repayment of bank borrowings	(926)	(6,257)
Advance for capital injection from non-controlling interest	676	-
Net cash provided by/(used in) financing activities	12,314	(4,253)
Net decrease in cash and cash equivalents	(7,475)	(1,675)
Cash and cash equivalents at 1 January	41,166	52,580
Effect of exchange rate changes on cash and cash equivalents	(1,057)	527
Cash and cash equivalents at 30 June	32,634	51,432

Cash and cash equivalent included in the consolidated cash flow statement comprise the following balance sheet amounts:-

	S\$'000	S\$'000
Cash and bank balances	32,634	51,530
Bank overdraft	-	(98)
	32,634	51,432

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

Group	Attributable to Owners of the Company								Equity Total
	Share Capital	Treasury shares	Capital reserve	Fair value reserve	Foreign currency translation reserve	Accumulated losses	Equity attributable to owners of Company, Total	Non-controlling Interests	
	(Non-distributable)					Distributable			
S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	
For The Half Year Ended 30 Jun 2016									
Balance as at 1 Jan'16	132,617	(4,772)	(8,038)	18	(1,135)	(56,230)	62,460	7,847	70,307
Total comprehensive income for the period	-	-	-	(32)	(491)	(1,399)	(1,922)	(3,293)	(5,215)
Balance as at 30 Jun'16	132,617	(4,772)	(8,038)	(14)	(1,626)	(57,629)	60,538	4,554	65,092

Group	Attributable to Owners of the Company								Equity Total
	Share Capital	Treasury shares	Capital reserves	Fair value reserve	Foreign currency translation reserve	Accumulated losses	Equity attributable to owners of Company, Total	Non-controlling Interests	
	(Non-distributable)					Distributable			
S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	
For The Half Year Ended 30 Jun 2015									
Balance as at 1 Jan'15	132,617	(4,772)	(8,056)	3,608	(1,418)	(35,752)	86,227	31,001	117,228
Total comprehensive income for the period	-	-	-	(3,584)	206	2,624	(754)	(4,471)	(5,225)
<u>Changes in ownership interests in subsidiaries without a change in control</u>									
Share placement to non-controlling interests, net of share issue expenses	-	-	18		(55)	-	(37)	2,505	2,468
Total changes in ownership interests in subsidiaries	-	-	18	-	(55)	-	(37)	2,505	2,468
							-		
Balance as at 30 Jun'15	132,617	(4,772)	(8,038)	24	(1,267)	(33,128)	85,436	29,035	114,471

Company	Share Capital	Treasury shares	Capital reserve	Fair Value reserve	Accumulated losses	Total
		(Non-distributable)			Distributable	
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
For The Half Year Ended 30 Jun 2016						
Balance as at 1 Jan'16	132,617	(4,772)	(2,960)	-	(123,623)	1,262
Total comprehensive income for the period	-	-	-	-	(696)	(696)
Balance as at 30 Jun'16	132,617	(4,772)	(2,960)	-	(124,319)	566
For The Half Year Ended 30 Jun 2015						
Balance as at 1 Jan'15	132,617	(4,772)	(2,960)	3,587	(116,744)	11,728
Total comprehensive income for the period	-	-	-	(3,587)	(920)	(4,507)
Balance as at 30 Jun'15	132,617	(4,772)	(2,960)	-	(117,664)	7,221

- 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 or 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 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.

No ordinary shares were issued during the period.

See below for details relating to the number of shares held as treasury shares.

- 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**

	Group & Company	
	30/6/16	31/12/15
Total number of issued shares	681,966,341	681,966,341
Less : Treasury shares	(27,234,855)	(27,234,855)
Total number of issued shares (excluding treasury shares)	654,731,486	654,731,486

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

Please refer to note 1(d)(ii) above.

- 2. Whether the figures have been audited, or reviewed and in accordance with which (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard)**

The figures have not been audited or 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**

Other than the adoption of the amended Financial Reporting Standards (FRS) that are effective from the current financial year, the accounting policies and methods of computation applied by the Group in the financial statements for the period ended 30 June 2016, are consistent with those of the audited financial statement as at 31 December 2015.

- 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 adoption of the amended FRS is assessed to have no material impact to the financial position or financial performance of the Group.

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**

	Group		Group	
	Second Quarter Ended		Half Year Ended	
	30/6/16	30/6/15	30/6/16	30/6/15
Earnings/(loss) per share:-				
a) Based on weighted average number of ordinary	0.09 cents	(0.38) cents	(0.21) cents	0.40 cents
Weighted average number of shares	654,731,486	654,731,486	654,731,486	654,731,486
b) On a fully diluted basis	0.09 cents	(0.38) cents	(0.21) cents	0.40 cents
Adjusted weighted average number of shares	654,731,486	654,731,486	654,731,486	654,731,486

7. **Net asset value (for the issuer and group) per ordinary share based on 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		Company	
	30/6/16	31/12/15	30/6/16	31/12/15
Net assets value per ordinary share	9.25 cts	9.54 cts	0.09 cts	0.19 cts
Number of ordinary shares at end of financial period	654,731,486	654,731,486	654,731,486	654,731,486

The number of ordinary shares used in the computation of net assets value per share excludes those shares held as treasury 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 reported on

Analysis of Group Performance

INCOME STATEMENT

<u>Business Segment</u>	Sales			
	<u>2Q2016</u>	<u>2Q2015</u>	<u>1H2016</u>	<u>1H2015</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
Backend Equipment Solutions & Technologies ("BEST")	41,361	27,878	71,439	61,035
Distribution & Services	1,117	425	3,631	927
	42,478	28,303	75,070	61,962

Analysis of Group Performance (Cont'd)

Revenue

The Group reported a 50.1% or \$14.2 million increase in revenue from \$28.3 million (2Q2015) to \$42.5 million (2Q2016).

Backend Equipment Solutions & Technologies ("BEST") business recorded a 22.1% or \$13.5 million increase in revenue from \$27.9 million (2Q2015) to \$41.4 million (2Q2016). The increase in revenue was due to higher demand for the equipment business. The revenue from Distribution & Service business increased \$0.7 million from \$0.4 million (2Q2015) to \$1.1 million (2Q2016) due to increase in sales from the distribution business.

Gross Profit Margin

Gross profit margin ("GPM") in 2Q2016 was 29.9%, which was 5.9% lower compared to the 35.8% reported in 2Q2015 due to the changes in sales mix.

Operating Expenses

Marketing & distribution, research & development and general administrative expenses of \$12.3 million incurred in 2Q2016 were \$1.3 million lower compared to the expenses reported in 2Q2015. The expenditure in 2Q2016 decreased mainly due to austerity exercises carried out in second half of last year and first quarter of this year in some subsidiaries, which ultimately affected the costs in 2Q2016.

Financing costs was \$0.1 million higher in 2Q2016 compared to 2Q2015 due to more bank borrowings during the period.

Foreign exchange loss was \$0.5 million in 2Q2016, compared to the \$0.7 million loss in 2Q2015.

Depreciation charges of property, plant and equipment decreased in 2Q2016 when compared to 2Q2015. This is due to the impairment of certain property, plant and equipment of the Group at the end of the financial year 2015.

Net Profit/Loss

The Group reported a net profit attributable to shareholders of \$0.6 million in 2Q2016, compared to the net loss of \$2.5 million in 2Q2015 due to higher revenue and costs management in 2Q2016. The Group reported a net loss attributable to shareholders of \$1.4 million in 1H2016.

Analysis of Group Performance (Cont'd)

BALANCE SHEET

As at 30 June 2016, total assets stood at \$139.4 million comprising \$29.2 million from non-current assets and \$110.2 million from current assets. Total liabilities stood at \$74.3 million comprising current liabilities of \$68.8 million and non-current liabilities of \$5.5 million. Shareholders' equity including non-controlling interests stood at \$65.1 million.

The following are highlights of the Group's balance sheet as at 30 June 2016.

Intangible assets

The increase in intangible assets was mainly due to the development expenditure incurred in relation to the battery storage solutions.

Property, plant and equipment

The increase in property, plant and equipment was mainly due to the additional purchases of machinery to cater for the increased manufacturing activities during the period. This increase is partially offset by the depreciation charges during the period.

Inventories

Inventories increased \$1.2 million from \$26.2 million (4Q2015) to \$27.4 million (2Q2016), mainly due to higher sales in 2Q2016 compared to 4Q2015.

Other receivables and prepayments

Prepayment of expenses increased due to advances to suppliers.

Trade receivables

Trade receivables' balance increased \$18.0 million due to higher sales in 2Q2016 compared to 4Q2015.

Non-current assets held for sale

The Group completed the disposal of its leasehold land and building at end of June this year.

Loans and borrowings

Loans and borrowings increased \$11.8 million from \$15.5 million (4Q2015) to \$27.2 million (2Q2016), due to additional drawdowns to fund working capital requirements of the increased business activities of the Group.

Payables and accruals

Payables and accruals increased \$7.9 million from \$34.5 million (4Q2015) to \$42.4 million (2Q2016) mainly due to increased business activities.

CASHFLOW STATEMENT

The Group utilised \$12.0 million for its operations. An amount of \$0.9 million was used for the payment of interest and tax. A net amount of \$7.9 million was used for the purchase of property, plant and equipment. An amount of \$1.9 million was received from the disposals of leasehold land and building. The Group borrowed a net amount of \$11.6 million from the financial institutions. An advance of \$0.7 million was received for capital injection from a non-controlling interest of a subsidiary. The Group also utilised \$1.0 million for expenditure on research and development projects.

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

Not applicable.

10. A commentary at the date of the announcement of the 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

Resulting from the Group's efforts on costs restructuring initiatives, as well as the improved revenue in 2Q2016, the Group recorded an improvement in its financial results for 2Q2016.

The uncertainties surrounding the global economy remain and this will continue to affect business sentiments. Furthermore, the absence of new technology also dampened demand in our industry. The clarity for our business in the next half year is low, including that of ASA and DGI.

The performance of the ASA Group had improved in 1H2016 as a result of the general improvement in the businesses of the various segments and the effects of the Group's costs restructuring and reduction exercises. While there are some possibilities in the continuing improvement of the business activities, there remain uncertainties as to whether the optimism will materialise in the form of improvement in the Group's results. In view of the above, the Group will exercise diligence to try to capture the opportunities that lay ahead in the coming quarters.

General economic environment remains uncertain given the recent developments in Europe, including Brexit. Nonetheless, ASA Group will remain vigilant and monitor our business closely.

DGI Group has exercised initiatives to reduce the costs of its operations which had shown significant positive results from the reduction of the general and administrative costs in 1H2016. The Group continues its developmental efforts on its battery and storage solutions through EoCell Limited.

DGI's acquisition for the 19% interest in Heat Tech Japan Co., Ltd. is pending regulatory approval. The Group is also working with the relevant Chinese authorities regarding the Yangtze Riverbank project to commence planning preparation. Due to the nature and extent of this project, the planning stage may require a substantial amount of time. DGI will continue to keep its shareholders updated of its progress.

DGI Group continues its search for viable investment projects.

Our business is prone to economic uncertainties and the cyclical nature of the semiconductor industry. Other unforeseeable factors including but not limited to foreign exchange fluctuations, intellectual property litigations, product and technology obsolescence, and inventory adjustments continue to be challenges that we may encounter. In view of these factors, we will remain prudent and cautious in the management of our business.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No dividend is declared for the current financial period reported on.

(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

Please refer to note 11(a).

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

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

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**

(Not applicable to quarterly announcement)

14. **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 to quarterly announcement)

15. **A breakdown of sales**

(Not applicable to quarterly announcement)

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

(Not applicable to quarterly announcement)

17. **Disclosure of person occupying a managerial position in the issuer of 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(11) in the format below. If there are no such persons, the issuer must make an appropriate negative statement**

(Not applicable to quarterly announcement)

18. **If the Group has obtained a general mandate from shareholders for interested person transactions ("IPT") as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect**

There is no general mandate obtained for IPT and there were no IPT for the period ended 30 June 2016.

19. **Negative Confirmation by the Board pursuant to Rule 705(5)**

To the best of our knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited interim financial results for the financial period ended 30 June 2016 to be false or misleading in any material aspect.

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

We hereby confirm that we have procured all the required undertakings from all the Directors and Executive Officers of the Company.

BY ORDER OF THE BOARD

Dato' Michael Loh Soon Gnee
Executive Chairman and Chief Executive Officer

12 August 2016