

MYP LTD.

(Company Registration Number: 200509721C)

**UNAUDITED FULL YEAR FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT
FOR THE YEAR ENDED 31 MARCH 2015****PART I – INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENTS**

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

	FY2015	FY2014	Favorable/ (Unfavorable)
	\$'000	\$'000	%
Revenue	7,954	6,022	32.1
Other income (i)	5,571	280	>100.0
Negative goodwill	46,652	-	100.0
Depreciation expense on plant and equipment	(11)	(13)	15.4
Staff costs	(657)	(567)	(15.9)
Other operating expenses	(3,264)	(1,983)	(64.6)
Results from operating activities	56,245	3,739	>100.0
Net finance costs (ii)	(2,867)	(1,361)	(>100.0)
Profit before taxation	53,378	2,378	>100.0
Taxation (iii)	(298)	(344)	(13.4)
Profit from continuing operations	53,080	2,034	>100.0
Discontinued operations (iv)			
Profit from discontinued operations	-	1,634	(100.0)
Profit for the year	53,080	3,668	>100.0
Other comprehensive income, net of tax	-	-	-
Total comprehensive income	53,080	3,668	>100.0
Total comprehensive income attributable to:			
Owners of the Company	51,408	1,350	>100.0
Non-controlling interest	1,672	2,318	27.9
	53,080	3,668	>100.0
Earnings per share, cents			
Basic	11.3	0.7	
Diluted	11.3	0.7	
Earnings per share, cents – continuing operations			
Basic	11.3	1.1	
Diluted	11.3	1.1	

FY: Financial year ended 31 March

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Note (i) Other income

	FY2015	FY2014
	\$'000	\$'000
Revaluation gain from investment properties	5,112	180
Management fee	73	100
Others	386	-
	<u>5,571</u>	<u>280</u>

Note (ii) Net finance costs

	FY2015	FY2014
	\$'000	\$'000
Interest income on deposits with banks	79	49
Discounting of interest-free loan (net)	86	600
Interest expense on bank borrowings - secured	(3,032)	(2,010)
Net finance costs	<u>(2,867)</u>	<u>(1,361)</u>

Note (iii) Taxation

The income tax expense on the results of the Group for the financial year varies from the amount of income tax determined by applying the Singapore standard rate of income tax to profit before taxation, due to the following factors:

	FY2015	FY2014
	\$'000	\$'000
<i>Tax recognised in profit or loss</i>		
Current tax expense		
- Current year	366	344
- Over-provision in prior year	(68)	-
	<u>298</u>	<u>344</u>

Reconciliation of effective tax rate:

Profit for the year	53,080	3,668
Profit from discontinued operations	-	(1,634)
Total tax expense	<u>298</u>	<u>344</u>
Profit excluding tax	<u>53,378</u>	<u>2,378</u>
Tax using the Singapore tax rate of 17% (2014: 17%)	9,074	404
Singapore statutory stepped income exemption	(26)	(26)
Non-deductible expenses	196	388
Non-taxable income	(9,039)	(308)
Current year tax losses for which no deferred tax asset was recognised	161	-
Utilisation of previously unrecognized deferred tax assets	-	(114)
Over-provision in prior year	(68)	-
	<u>298</u>	<u>344</u>

Note (iv) Discontinued operations

In January 2013, the Group has announced the disposal of its shipping and logistics segments. The disposal of these segments was completed on 15 April 2013.

	FY2015	FY2014
	\$'000	\$'000
Results of discontinued operation		
Revenue	-	-
Expenses	-	-
Share of results of associated companies, net of tax	-	-
Results from operating activities	-	-
Gain from disposal of discontinued operation	-	1,634
Tax	-	-
Results from operating activities, net of tax	<u>-</u>	<u>1,634</u>

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- 1(b). 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	
	31.3.2015	31.3.2014	31.3.2015	31.3.2014
	\$'000	\$'000	\$'000	\$'000
Non-current assets				
Plant and equipment	2,985	2,990	-	15
Investments in subsidiaries	-	-	161,686	27,988
Investment properties	510,690	264,480	-	-
	513,675	267,470	161,686	28,003
Current assets				
Trade and other receivables	1,120	415	47	204
Cash and cash equivalents	25,206	22,121	13,177	16,162
	26,326	22,536	13,224	16,366
Total assets	540,001	290,006	174,910	44,369
Equity				
Share capital	157,613	29,415	164,401	36,203
Other reserves	46,677	-	(456)	-
Retained earnings	65,588	15,147	4,904	7,622
Equity attributable to owners of the Company	269,878	44,562	168,849	43,825
Non-controlling interest	-	114,901	-	-
Total equity	269,878	159,463	168,849	43,825
Non-current liabilities				
Other payables	1,520	-	-	-
Bank borrowings - secured	128,000	92,146	-	-
Amount owing to a shareholder	34,314	29,400	-	-
	163,834	121,546	-	-
Current liabilities				
Trade and other payables	2,874	2,703	561	544
Amount owing to a shareholder	10,867	5,950	5,500	-
Bank borrowings - secured	92,146	-	-	-
Current taxation	402	344	-	-
	106,289	8,997	6,061	544
Total liabilities	270,123	130,543	6,061	544
Total equity and liabilities	540,001	290,006	174,910	44,369

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1(c). Aggregate amount of the group's borrowings and debt securities.**Amount repayable in one year or less, or on demand**

As at 31.3.2015		As at 31.3.2014	
Secured	Unsecured	Secured	Unsecured
92,146,000	10,867,000	-	5,950,000

Amount repayable after one year

As at 31.3.2015		As at 31.3.2014	
Secured	Unsecured	Secured	Unsecured
128,000,000	34,314,000	92,146,000	29,400,000

Details of any collateral: The secured bank loans of the Group are secured over investment properties with carrying amount of \$497,300,000 (2014: \$250,000,000).

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

	FY2015 S\$'000	FY2014 S\$'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	53,080	3,668
Adjustments for:		
Depreciation expense on plant and equipment	11	13
Renovation cost w/off	9	-
Net finance costs	2,867	1,361
Negative goodwill	(46,652)	-
Revaluation gain from investment properties	(5,112)	(180)
Gain from disposal of assets held for sale	-	(1,634)
Income tax expense	298	344
Operating profit before working capital changes	4,501	3,572
Changes in:		
Trade and other receivables	600	(188)
Trade and other payables	270	505
Cash used in operations	5,371	3,889
Income tax paid	(246)	-
Net cash generated from operating activities	5,125	3,889
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of a subsidiary, net of cash acquired (ii)	4,344	-
Purchase of plant and equipment	(1)	-
Capital expenditure on investment property	(1,098)	-
Disposal of discontinued operation, net of cash disposed off	-	6,256
Interest income received	79	49
Net cash generated from investing activities	3,324	6,305
CASH FLOWS FROM FINANCING ACTIVITIES		
Share issue costs	(456)	-
Acquisition-related costs	(503)	-
Decrease in amount owing to a shareholder	(548)	(3,678)
Increase in borrowings	-	62
Dividend paid	(967)	(968)
Interest paid	(2,890)	(2,010)
Net cash used in financing activities	(5,364)	(6,594)
Net increase in cash and cash equivalents	3,085	3,600
Cash and cash equivalents at beginning of year	22,121	18,521
Cash and cash equivalents at the end of the year	25,206	22,121

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Note (i) Acquisition of non-controlling interest

On 19 May 2014, the Group entered into a sale and purchase agreement with a shareholder of the Company to acquire 80% remaining interest in Grace Shine Pte Ltd ("Grace Shine"), which is previously a 20% partially owned subsidiary of the Group. This transaction constitutes a transaction with the non-controlling interest of the Group and was completed on 8 December 2014.

The purchase consideration was satisfied through the issue of 422,914,136 ordinary shares of the Company. The fair value of the ordinary shares issued was based on the Company's listed share price of \$0.15 per share at date of acquisition.

Effect on cash flows of the Group

	FY2015 \$'000
<u>Consideration</u>	
Shares issued	63,437
Cash	5,500
	<u>68,937</u>
Non-controlling interest ("NCI") acquired	(116,573)
Gain on acquisition of NCI, recorded in equity	<u>47,636</u>
 <u>Cash inflow on acquisition of NCI</u>	
Cash consideration	5,500
Less: cash consideration payable	(5,500)
	<u>-</u>

Note (ii) Acquisition of a subsidiary, net of cash acquired

On 19 May 2014, the Group entered into a sale and purchase agreement with a shareholder of the Company to acquire 100% equity interest in Affreton Pte Ltd ("Affreton"). The transaction was completed on 8 December 2014.

The purchase consideration was satisfied through the issue of 431,739,441 ordinary shares of the Company. The fair value of the ordinary shares issued was based on the listed share price of the Company at date of acquisition of \$0.15 per share.

Identifiable assets acquired and liabilities assumed

	FY2015 \$'000
Plant and equipment	14
Investment property	240,000
Trade and other receivables	1,306
Cash and cash equivalents	4,344
Trade and other payables	(1,009)
Amount owing to a shareholder	(4,965)
Bank borrowings – secured	(128,270)
Current taxation	(7)
Total identifiable net assets	<u>111,413</u>

Effect on cash flows of the Group

	FY2015 \$'000
<u>Negative goodwill</u>	
Total consideration - shares issued	64,761
Fair value of identifiable net assets	(111,413)
Negative goodwill	<u>46,652</u>
 <u>Cash inflow on acquisition of a subsidiary</u>	
Cash consideration	-
Add: cash and cash equivalents acquired	4,344
	<u>4,344</u>

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- 1(e). 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

	Share capital \$'000	Merger deficit \$'000	Share option reserve \$'000	Capital reserve \$'000	Retained earnings \$'000	Total attributable to the owners of the Company \$'000	Non-controlling interest \$'000	Total equity \$'000
At 1 April 2013	29,415	(3,964)	135	-	18,594	44,180	112,583	156,763
Total comprehensive income	-	-	-	-	1,350	1,350	2,318	3,668
Total contribution by and distribution to owners								
Dividends paid	-	-	-	-	(968)	(968)	-	(968)
	-	-	-	-	(968)	(968)	-	(968)
Changes in ownership interest in subsidiaries								
Disposal of subsidiaries with a change in control	-	3,964	(135)	-	(3,829)	-	-	-
	-	3,964	(135)	-	(3,829)	-	-	-
Total transactions with owners	-	3,964	(135)	-	(4,797)	(968)	-	(968)
At 31 March 2014	29,415	-	-	-	15,147	44,562	114,901	159,463
At 1 April 2014	29,415	-	-	-	15,147	44,562	114,901	159,463
Total comprehensive income	-	-	-	-	51,408	51,408	1,672	53,080
Total contribution by and distribution to owners								
Dividends paid	-	-	-	-	(967)	(967)	-	(967)
	-	-	-	-	(967)	(967)	-	(967)
Changes in ownership interest in subsidiaries								
Acquisition of non-controlling interest	63,437	-	-	47,636	-	111,073	(116,573)	(5,500)
Acquisition of a subsidiary	64,761	-	-	-	-	64,761	-	64,761
Share issue/ transaction costs	-	-	-	(959)	-	(959)	-	(959)
	128,198	-	-	46,677	-	174,875	(116,573)	58,302
Total transactions with owners	128,198	-	-	46,677	(967)	173,908	(116,573)	57,335
At 31 March 2015	157,613	-	-	46,677	65,588	269,878	-	269,878

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The Company

	Share capital \$'000	Capital reserve \$'000	Retained earnings \$'000	Total \$'000
At 1 April 2013	36,203	-	(180)	36,023
Total comprehensive income	-	-	8,770	8,770
Total contribution by and distribution to owners				
Dividends paid	-	-	(968)	(968)
At 31 March 2014 and 1 April 2014	36,203	-	7,622	43,825
Total comprehensive income	-	-	(1,751)	(1,751)
Total contribution by and distribution to owners				
Dividends paid	-	-	(967)	(967)
	-	-	(967)	(967)
Changes in ownership interest in subsidiaries				
Acquisition of non-controlling interest	63,437	-	-	63,437
Acquisition of a subsidiary	64,761	-	-	64,761
Share issue costs	-	(456)	-	(456)
	128,198	(456)	-	127,742
Total transaction with owners	128,198	(456)	(967)	126,775
At 31 March 2015	164,401	(456)	4,904	168,849

- 1(f). 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.

	FY2015 Number of shares	FY2014 Number of shares
<u>The Company</u>		
At 1 April	193,502,147	193,502,147
Issued in acquisition of a subsidiary	431,739,441	-
Issued in acquisition of non-controlling interest	422,914,136	-
At 31 March	1,048,155,724	193,502,147

The holders of the ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All shares rank equally with regards to the Company's residual assets.

- 1(g). To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	As at 31.3.2015	As at 31.3.2014
Total number of issued shares (excluding treasury shares)	1,048,155,724	193,502,147

There were no shares held as treasury shares as at 31 March 2015 and 31 March 2014.

- 1(h). 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.

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

The figures have not been audited nor reviewed 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 for new standards/amendments to existing standards shown as below, the Group has applied the same accounting policies and methods of computation in the financial statements of the current financial reporting year as compared with the audited financial statements for the financial year ended 31 March 2014.

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.**

New/amended standards effective in FY2015

- (i) Subsidiary

As a result of *FRS 110 Consolidated Financial Statements*, the Group has changed its accounting policy for determining whether it has control over and consequently whether it consolidates its investees. FRS110 introduces a new control model that focuses on whether the Group has power over the investee, exposure or rights to variable returns from its involvement with the investee and ability to use its power to affect those returns.

- (ii) Disclosures of interests in other entities

From 1 April 2014, as a result of *FRS 112 Disclosure of Interests in Other Entities*, the Group has expanded its disclosures about its interests in subsidiaries and associate.

- (iii) Offsetting of financial assets and financial liabilities

Under the Amendments to *FRS 32 Financial Instruments: Presentation – Offsetting Financial Assets and Financial Liabilities*, to qualify for offsetting, the right to set off a financial asset and a financial liability must not be contingent on a future event and must be enforceable both in the normal course of business and in the event of default, insolvency or bankruptcy of the Group and all counterparties.

The adoption of these new standards and amendments has no significant effect on the consolidated financial statements of the Group.

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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.**

	FY2015 Cents	FY2014 Cents
Earnings per ordinary share based on:-		
(i) the weighted average number of ordinary shares in issue ; and	11.3	0.7
(ii) fully diluted basis	11.3	0.7
Earnings per ordinary share from continuing operations based on:-		
(i) the weighted average number of ordinary shares in issue ; and	11.3	1.1
(ii) fully diluted basis	11.3	1.1
Weighted average number of ordinary shares:-		
	<u>The Group</u> Number of shares 2015 2014 '000 '000	
Issued ordinary shares as 1 April	193,502	193,502
Effect of shares issued related to acquisitions	262,970	-
Weighted average number of ordinary shares during the year	<u>456,472</u>	<u>193,502</u>

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 year

	<u>The Group</u>		<u>The Company</u>	
	31.3.2015	31.3.2014	31.3.2015	31.3.2014
	Cents	Cents	Cents	Cents
Net asset value per ordinary share based on issued share capital as at the end of the year reported on	<u>25.7</u>	<u>23.0</u>	<u>16.1</u>	<u>22.7</u>

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business.**

REVENUE

	FY2015 \$'000	FY2014 \$'000	Favorable/ (Unfavorable) %
<i>Continuing operation</i>			
Rental income	<u>7,954</u>	<u>6,022</u>	<u>32.1</u>

The increase in revenue from continuing operation by approximately \$2.0 million mainly due to increase in tenants from existing building and rental income from newly acquired subsidiary, Affreton, during FY2015 which contribute to approximately \$1.2 million of total revenue.

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NEGATIVE GOODWILL

	FY2015 \$'000
Total consideration transferred	64,761
Fair value of identifiable net assets	(111,413)
Negative goodwill	<u>(46,652)</u>

During the FY2015, the Group through the Company acquired a subsidiary, Affreton, for a consideration satisfied by issuance of 431,739,441 ordinary shares at \$0.15 per share. The negative goodwill is attributable to the difference between consideration transferred (based on the share price of \$0.15 at the acquisition date, 8 December 2014) and the fair value of identifiable net assets acquired.

EXPENSES

	FY2015 \$'000	FY2014 \$'000	Favorable/ (Unfavorable) %
Depreciation	(11)	(13)	15.4
Directors' remuneration	(420)	(350)	(20.0)
Staff costs	(237)	(217)	(9.2)
Operating expenses	(3,264)	(1,983)	(64.6)
Total	(3,932)	(2,563)	(53.4)

The increase in expenses by approximately \$1.4 million mainly due to:

- increments for staff salary and Directors' remuneration in FY2015.
- operating expenses in FY2014 consist of only Grace Shine and the Company while the amounts in FY2015 include 3 months results of newly acquired subsidiary, Affreton, and full year results of Grace Shine and the Company.
- professional fees incurred in FY2015 in relation to acquisition of Affreton.

PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY

	FY2015 \$'000	FY2014 \$'000	Favorable/ (unfavorable) %
Shipping and logistic segment – discontinued operations	-	1,634	(100.0)
Investment property rentals – continuing operations	9,593	3,739	>100.0
Unallocated items: net finance income / taxation	(3,165)	(1,705)	(85.6)
Unallocated items: negative goodwill	46,652	-	100.0
Total	53,080	3,668	>100.0

The Group's net profit increased by approximately \$49.4 million or >100% compared to FY2014 mainly due to a negative goodwill of approximately \$46.7 million arising from the acquisition of a subsidiary during FY2015 and a revaluation gain on its investment properties amounting to \$5.1 million.

STATEMENT OF FINANCIAL POSITION

The increase in investment property is mainly as a result of the acquisition of a subsidiary in FY2015 which was completed in December 2014.

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The increase in trade and other receivable is mainly due to increase in accrued rental income and prepaid expenses, partly offset by decrease in trade receivables.

Negative working capital of \$80.0 million is mainly due to a bank loan expiring in March 2016 being classified as current liabilities. The Group is in the process of renewing the loan for another three years till March 2019.

Increase in share capital is due to issue of ordinary shares as purchase considerations for acquiring 100% shareholding in Affreton and the remaining 80% of existing subsidiary, Grace Shine, in FY2015.

Other reserve represents negative goodwill arising from acquisition from non-controlling shareholder of the remaining 80% shareholding in Grace Shine. In FY2015, Grace Shine became a wholly owned subsidiary of the Company and therefore there is no non-controlling interest as at 31 March 2015.

Other payables represent security deposits collected from tenants which are refundable after one year from 31 March 2015.

Bank borrowings as at 31 March 2015 consist of Grace Shine's and Affreton's bank borrowings.

Increase in amount owing to a shareholder is mainly due to acquisition of Affreton in FY2015 as well as the cash consideration of \$5.5 million payable to the shareholder for the acquisition of Grace Shine.

As at 31 March 2015, the Group entered into an agreement with the shareholder to restructure the loan. It has been agreed that the outstanding balance of \$35.0 million is repayable after 12 months subsequent to year end. Accordingly, the \$35.0 million has been classified under long-term liabilities and has been discounted to its present value of \$34.3 million. The remaining outstanding loan of approximately \$10.9 million is unsecured, interest-free and repayable on demand.

The increase in trade and other payables is due mainly to interest payable on bank loans.

STATEMENT OF CASH FLOWS

Cash and cash equivalents increased by approximately \$3.1 million due to cash generated from operating activities and investing activities of approximately \$5.1 million and \$3.3 million respectively, offset by cash used in financial activities of approximately \$5.3 million.

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

In the half year results announced on 14 November 2014, the Group had given the following prospect statement:-

"The Group will continue to look into making strategic investments should good value assets with the potential to generate attractive returns become available."

During FY2015, the Group has acquired 100% shareholding of Affreton and the remaining 80% shareholding of Grace Shine.

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.

Notwithstanding that the Singapore Economy has registered a modest growth, the residential market segment is expected to continue to experience downward pressure in both the capital and rental market. As for the office market, in view of the lapse in supply in 2015, the Company is of the view that both the capital and rental values are expected to continue to register a positive growth in the 2nd half 2015.

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11. Dividends**(a) Current Financial Period Reported On**

Any dividend proposed for the current financial period reported on? Yes

Name of Dividend	Proposed final
Dividend Type	Cash
Dividend Amount per ordinary share	0.1 cents
Tax Rate	one-tier tax exempt

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Name of Dividend	Proposed final
Dividend Type	Cash
Dividend Amount per ordinary share	0.5 cents
Tax Rate	one-tier tax exempt

(c) Date payable

To be announced.

(d) Books closure date

To be announced.

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

Not applicable

13 Interested person transactions (IPT)

Name of interested person	FY2015 Aggregate value of all IPT during the financial year under review (excluding transactions less than \$100,000)	FY2014 Aggregate value of all IPT during the financial year under review (excluding transactions less than \$100,000)
Paid to a subsidiary - Rental expense	74,000	161,000
Received from subsidiaries - Management fee	127,000	100,000
Received from an entity in which a relative of a director has interest - Management fee	73,000	100,000
Acquisition of non-controlling interest from a shareholder	68,937,000	-
Acquisition of a subsidiary from a shareholder	64,761,000	-

Aggregate value of all IPT conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions below \$100,000) is nil for both FY2015 and FY2014.

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PART II – ADDITIONAL INFORMATION

- 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.**

(a) Operating segments

No segment information by operating segment has been presented as the Group operates only the business of property investment in FY2015 since the shipping and logistics business segment was disposed in prior year.

(b) Geographical segments

No segment information by geographical location has been presented as the Group's activities are primarily carried out in Singapore.

(c) Information about major customers

Rental income of approximately \$4,476,000 (2014: \$2,766,000) are derived from 3 external tenants (2014: 2) from the investment property segment.

For the purpose of this disclosure, a major customer is defined as one in which revenue from transactions with a single customer amounts to 10 per cent or more of the Group's revenue.

- 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.**

See comments under item 8.

- 16. A breakdown of sales and operating profit.**

(i) Continuing operations

	Group	FY2015	FY2014	Favorable/ (unfavorable)
		\$'000	\$'000	%
(a)	Sales reported for first half year	3,467	3,070	12.9
(b)	Operating profit after taxation before deducting non-controlling interest reported for first half year	26	1,014	(97.4)
(c)	Sales reported for second half year	4,487	2,952	52.0
(d)	Operating profit after taxation before deducting non-controlling interest reported for second half year	53,054	1,020	>100.0

(j) Discontinued operations

	Group	FY2015	FY2014	Favorable/ (unfavorable)
		\$'000	\$'000	%
(a)	Sales reported for first half year	-	-	-
(b)	Operating profit after taxation before deducting non-controlling interest reported for first half year	-	1,634	(100.0)
(c)	Sales reported for second half year	-	-	-
(d)	Operating profit after taxation before deducting non-controlling interest reported for second half year	-	-	-

MYP LTD.

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

	Latest Full Year (\$'000)	Previous full year (\$'000)
Ordinary – final dividend	1,048	968

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).**

Name	Age	Family relationship with any director, chief executive officer and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Jonathan Tahir <i>(Substantial Shareholder)</i>	28	- Brother of Dewi Victoria	Executive Chairman Responsible for overall management of the Company and its subsidiaries 2012	No change
Dewi Victoria	37	- Sister of Jonathan Tahir	Deputy Executive Chairman and Chief Financial Officer Full responsibilities as an Executive Deputy Chairman and Chief Financial Officer 2012	No change

BY ORDER OF THE BOARD

Jonathan Tahir

Executive Chairman

19 May 2015