



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

The directors are pleased to announce the results for the first quarter from 1 January 2016 to 31 March 2016 ("1Q2016"). The comparative is for the first quarter from 1 January 2015 to 31 March 2015 ("1Q2015"). The figures have not been audited.

- 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.

Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Group		
	1.1.2016 to 31.3.2016 RMB'000	1.1.2015 to 31.3.2015 RMB'000	Change %
Revenue	189,390	132,666	42.8%
Cost of sales	(141,462)	(92,400)	53.1%
Gross profit	47,928	40,266	19.0%
Gross profit margin (%)	25.3%	30.4%	(5.1%)
Other income	2,904	1,613	80.0%
Distribution and selling expenses	(11,592)	(9,241)	25.4%
Administrative expenses	(13,301)	(14,565)	(8.7%)
Other expenses, net	(3,646)	(356)	924.2%
Finance expenses	(2,195)	(4,557)	(51.8%)
Profit before tax	20,098	13,160	52.7%
Tax expense	(4,161)	(3,152)	32.0%
Profit for the period	15,937	10,008	59.2%
Net profit margin (%)	8.4%	7.5%	0.9%
Other comprehensive income:			
Items that are or may be reclassified subsequently to profit and loss:			
Currency translation differences arising on consolidation	2,156	86	N.M.
Total comprehensive income for the period	18,093	10,094	79.2%
Total comprehensive income attributable to:			
Equity holders of the Company	18,093	10,094	79.2%

N.M. denotes Not Meaningful



Explanatory Notes

On 12 April 2006, the Company was converted to a public limited company. The Company was admitted to the Official List of the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") on 27 April 2006. World Precise Machinery (China) Co., Ltd. ("WPMC"), World Heavy Machine Tools (China) Co., Ltd. ("WHMT"), World CNC Machine Tool (Jiangsu) Co., Ltd. ("WCNC"), World Precise Machinery Marketing Company ("WPMM"), World Precise Machinery (Shenyang) Co., Ltd. ("WPMS") and World Precise Machinery Parts (Jiangsu) Co., Ltd. ("WPMP") which are incorporated in the China, are wholly-owned subsidiaries of the Company. With effect from 1 December 2015, WHMT, WCNC and WPMM have been amalgamated into WPMC.

(B) Profit Before Tax

This is determined after charging / (crediting) the following:

	Group	
	1.1.2016 to 31.3.2016 RMB'000	1.1.2015 to 31.3.2015 RMB'000
Amortisation of land use rights	759	1,357
Amortisation of intangible assets	1,815	1,656
Bad debts written off (trade)	744	-
Depreciation of property, plant and equipment	13,929	14,084
Interest expenses	2,174	4,448
Interest income	(41)	(50)
Foreign exchange loss, net	2,186	221
Property, plant and equipment written off	1,187	120



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.

	Group		Company	
	31.3.2016	31.12.2015	31.3.2016	31.12.2015
	RMB'000	RMB'000	RMB'000	RMB'000
Non-current assets				
Property, plant and equipment	704,210	716,413	-	-
Land use rights	130,644	131,403	-	-
Investments in subsidiaries	-	-	753,473	722,792
Intangible assets	35,378	34,865	-	-
	<u>870,232</u>	<u>882,681</u>	<u>753,473</u>	<u>722,792</u>
Current assets				
Inventories	359,820	382,856	-	-
Land use rights	3,003	3,003	-	-
Trade receivables	227,071	189,962	-	-
Other receivables	20,732	27,084	52	2,817
Due from related parties (trade)	34,584	30,124	-	-
Due from related parties (non-trade)	345	46	-	-
Due from subsidiaries (non-trade)	-	-	53,357	48,567
Cash and cash equivalents	13,023	10,601	192	1,066
	<u>658,578</u>	<u>643,676</u>	<u>53,601</u>	<u>52,450</u>
Total assets	<u>1,528,810</u>	<u>1,526,357</u>	<u>807,074</u>	<u>775,242</u>
Non-current liabilities				
Bank loans	45,000	60,000	-	-
Deferred tax liability	4,139	3,300	-	-
	<u>49,139</u>	<u>63,300</u>	<u>-</u>	<u>-</u>
Current liabilities				
Trade payables	173,740	177,192	-	-
Bills payables	28,169	31,130	-	-
Other payables	105,244	118,456	1,138	914
Due to related parties (trade)	1,498	2,645	-	-
Due to related parties (non-trade)	577	540	-	-
Bank loans	108,000	90,000	-	-
Income tax payable	1,685	429	-	-
	<u>418,913</u>	<u>420,392</u>	<u>1,138</u>	<u>914</u>
Total liabilities	<u>468,052</u>	<u>483,692</u>	<u>1,138</u>	<u>914</u>
Net current assets	<u>239,665</u>	<u>223,284</u>	<u>52,463</u>	<u>51,536</u>
Net assets	<u>1,060,758</u>	<u>1,042,665</u>	<u>805,936</u>	<u>774,328</u>



	Group		Company	
	31.3.2016	31.12.2015	31.3.2016	31.12.2015
	RMB'000	RMB'000	RMB'000	RMB'000
Equity attributable to the equity holders of the Company				
Share capital	250,660	250,660	250,660	250,660
Capital reserve	97,097	97,097	-	-
Statutory reserves	120,680	118,767	-	-
Retained earnings	582,154	568,130	574,747	575,975
Currency translation reserve	10,167	8,011	(19,471)	(52,307)
Total Equity	1,060,758	1,042,665	805,936	774,328

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

	As at 31 March 2016		As at 31 December 2015	
	Secured	Unsecured	Secured	Unsecured
	RMB '000	RMB '000	RMB '000	RMB '000
Non-current liabilities				
Bank loans	45,000	-	60,000	-
Current liabilities				
Bank loans	108,000	-	90,000	-

Details of any collateral

As at 31 March 2016, bank loans comprised the following:

- 1) RMB115.0 million is secured by a guarantee issued by a subsidiary, World Precise Machinery (China) Co., Ltd. (沃得精机（中国）有限公司), and land and building of World Precise Machinery (Shenyang) Co., Ltd. (沃得精机（沈阳）有限公司). The loan is repayable quarterly with effect from 1Q2013 and has a maturity date in 3Q2017.
- 2) RMB10.0 million is secured by personal guarantee by the Group's non-executive director, Mr. Wang Weiyao and his spouse, Mrs. Zhang Ahmei, all of whom are related parties of the Group. The loan is repayable in 2Q2016.
- 3) RMB10.0 million is secured by personal guarantee by the Group's non-executive director, Mr. Wang Weiyao and his spouse, Mrs. Zhang Ahmei, all of whom are related parties of the Group. The loan is repayable in 3Q2016.
- 4) RMB18.0 million is secured by personal guarantee by the Group's non-executive director, Mr. Wang Weiyao and his spouse, Mrs. Zhang Ahmei, all of whom are related parties of the Group. The loan is repayable in 4Q2016.



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.

	Group	
	1.1.2016 to 31.3.2016 RMB'000	1.1.2015 to 31.3.2015 RMB'000
Cash flows from operating activities		
Profit before tax	20,098	13,160
Adjustments for:		
Amortisation of land use rights	759	1,357
Amortisation of intangible assets	1,815	1,656
Depreciation of property, plant and equipment	13,929	14,084
Interest expense	2,174	4,448
Interest income	(41)	(50)
Property, plant and equipment written off	1,187	120
Operating cash flow before working capital changes	39,921	34,775
Inventories	23,036	(29,332)
Receivables	(33,276)	11,880
Payables	(16,457)	(14,868)
Currency translation adjustments	2,114	143
Cash generated from operations	15,338	2,598
Interest received	41	50
Income tax paid	(2,066)	(6,042)
Net cash from/(used in) operating activities	13,313	(3,394)
Cash flows from investing activities		
Purchase of property, plant and equipment (Note A)	(6,470)	(5,219)
Addition of intangible assets	(2,328)	-
Net cash used in investing activities	(8,798)	(5,219)
Cash flows from financing activities		
Proceeds from bank loans	18,000	-
Repayment of bank loans	(15,000)	(27,500)
Bank deposits released from pledge	2,000	2,000
Bank deposits pledge	(535)	(2,000)
Interest paid	(2,174)	(4,448)
Decrease in bills payables to bank	(2,961)	-
Net cash used in financing activities	(670)	(31,948)



	Group	
	1.1.2016 to 31.3.2016 RMB'000	1.1.2015 to 31.3.2015 RMB'000
Net increase/(decrease) in cash and cash equivalents	3,845	(40,561)
Cash and cash equivalents at beginning of the financial period	8,601	48,916
Effect of exchange rate changes on cash and cash equivalents	42	(57)
Cash and cash equivalents at end of the financial period	12,488	8,298
Cash and cash equivalents per consolidated statement of cash flows	12,488	8,298
Bank deposits pledged	535	2,000
Cash and cash equivalents per consolidated statement of financial positions	13,023	10,298

Note A:

	Group	
	1.1.2016 to 31.3.2016 RMB'000	1.1.2015 to 31.3.2015 RMB'000
Total additions to property, plant and equipment	2,914	743
Add: payables	1,316	3,744
Add: prepayments	2,240	732
Purchase of property, plant and equipment per consolidated statement of cash flows	6,470	5,219



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

Total equity attributable to equity holders of the Company

	Share capital RMB'000	Capital reserve RMB'000	Statutory reserves RMB'000	Retained earnings RMB'000	Currency translation reserve RMB'000	Total equity RMB'000
Balance as at 1.1.2016	250,660	97,097	118,767	568,130	8,011	1,042,665
Profit for the period	-	-	-	15,937	-	15,937
<i>Other comprehensive income</i>						
Currency translation differences arising on consolidation	-	-	-	-	2,156	2,156
Total comprehensive income for the period	-	-	-	15,937	2,156	18,093
Transfer to statutory reserves	-	-	1,913	(1,913)	-	-
Balance as at 31.3.2016	250,660	97,097	120,680	582,154	10,167	1,060,758

	Share capital RMB'000	Capital reserve RMB'000	Statutory reserves RMB'000	Retained earnings RMB'000	Currency translation reserve RMB'000	Total equity RMB'000
Balance as at 1.1.2015	250,660	-	150,752	701,575	5,642	1,108,629
Profit for the period	-	-	-	10,008	-	10,008
<i>Other comprehensive income</i>						
Currency translation differences arising on consolidation	-	-	-	-	86	86
Total comprehensive income for the period	-	-	-	10,008	86	10,094
Transfer to statutory reserves	-	-	1,537	(1,537)	-	-
Balance as at 31.3.2015	250,660	-	152,289	710,046	5,728	1,118,723

Company

	Share capital RMB'000	Retained earnings RMB'000	Currency translation reserve RMB'000	Total equity RMB'000
Balance as at 1.1.2016	250,660	575,975	(52,307)	774,328
Loss for the period	-	(1,228)	-	(1,228)
<i>Other comprehensive income</i>				
Currency translation differences	-	-	32,836	32,836
Total comprehensive (loss)/income for the period	-	(1,228)	32,836	31,608
Balance as at 31.3.2016	250,660	574,747	(19,471)	805,936

	Share capital RMB'000	Retained earnings RMB'000	Currency translation reserve RMB'000	Total equity RMB'000
Balance as at 1.1.2015	250,660	525,303	(46,624)	729,339
Loss for the period	-	(1,340)	-	(1,340)
<i>Other comprehensive loss</i>				
Currency translation differences	-	-	(30,280)	(30,280)
Total comprehensive loss for the period	-	(1,340)	(30,280)	(31,620)
Balance as at 31.3.2015	250,660	523,963	(76,904)	697,719

Explanatory Notes:
Capital Reserve

Capital reserve arises from amalgamation of subsidiaries. With effect from 1 December 2015, WHMT, WCNC and WPMM were amalgamated into WPMC. This reserve is non-distributable.

Statutory Reserves

The non-distributable statutory reserves represent amounts set aside in compliance with the local laws in China where the subsidiaries operate. The subsidiaries are considered a foreign investment enterprise and the percentage of appropriation from the net profit after tax to the various reserve are funds are determined by the Board of Directors of the subsidiaries.

In accordance with the Foreign Enterprise Law applicable to subsidiaries in China, the subsidiaries are required to make appropriation to a Statutory Reserve Fund ("SRF"). At least 10 per cent of the statutory after tax profits as determined in accordance with the applicable Chinese accounting standards and regulations must be allocated to the SRF until the cumulative total of the SRF reaches 50% of the registered capital of the respective subsidiaries.

The SRF may be used to offset accumulated losses or increase the registered capital of the company, subject to approval from relevant Chinese authorities and is not available for dividend distribution to the shareholders. The Chinese enterprises are prohibited from distributing dividends unless the losses (if any) of previous years have been made good.



- 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.**

During the three months ended 31 March 2016, there has been no change in the issued and paid-up share capital of the Company. There are also no outstanding convertibles 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.

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

	As at 31 March 2016	As at 31 December 2015
Total number of issued shares	400,000,000	400,000,000
Less: treasury shares	-	-
Total number of issued shares excluding treasury shares	400,000,000	400,000,000

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

The Company does not have any outstanding treasury shares as at the end of the current period reported on.

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

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

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

Not applicable.

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

Except as disclosed in Note 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period as those of the audited financial statements as of 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.

In the current financial period, the Group has adopted all new and revised Financial Reporting Standards ("FRS") and Interpretation of FRS ("INT FRS") that are relevant to its operations and effective for annual periods beginning on 1 January 2016. The adoption of the new/revised FRS and INT FRS does not result in any significant changes to the accounting policies of the Group and has no material effect on the amounts reported for the current and prior periods.

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.

	1.1.2016 to 31.3.2016	1.1.2015 to 31.3.2015
(a) Based on weighted average number of ordinary shares on issue (RMB); and	0.04	0.03
(b) On a fully diluted basis (RMB)	0.04	0.03
Weighted average number of shares	400,000,000	400,000,000

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:
(a) current financial period reported on; and
(b) immediately preceding financial year.

	Group		Company	
	31.3.2016	31.12.2015	31.3.2016	31.12.2015
	RMB	RMB	RMB	RMB
Net asset value per ordinary share based on issued share capital at the end of the respective periods:	2.65	2.61	2.01	1.94
No. of shares in computing NAV	400,000,000	400,000,000	400,000,000	400,000,000

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.



REVIEW OF PERFORMANCE

(A) Consolidated Statement of Profit or Loss and Other Comprehensive Income

(i) Turnover

For the 3 months ended 31 March 2016 ("1Q2016"), the Group's turnover increased by 42.8% to RMB189.4 million from RMB132.7 million for the 3 months ended 31 March 2015 ("1Q2015").

In terms of sales performance for 1Q2016, sales of conventional stamping machines decreased by 27.3% and sales of high performance and high tonnage stamping machines increased by 56.2% compared to 1Q2015.

The increase in number of units sold in high performance and high tonnage stamping machines which was partially offset by a decrease in number of units sold in conventional stamping machines and upward revision in the average selling prices of the stamping machines, contributed to the overall increase in turnover.

The Group's turnover was mainly derived from sales in Jiangsu, Guangdong, Bohai Rim areas and Zhejiang.

(ii) Gross Profit

The Group's gross profit for 1Q2016 increased by 19.0% to RMB47.9 million from RMB40.3 million in 1Q2015 in tandem with the increase in turnover. However, gross profit margin decreased by 5.1% to 25.3% in 1Q2016 from 30.4% in 1Q2015.

In terms of stamping machines' gross profit margin for 1Q2016, gross profit margin for conventional stamping machines decreased by 3.3% to 21.3% in 1Q2016 from 24.6% in 1Q2015 while gross profit margin for high performance and high tonnage stamping machines decreased by 4.1% to 27.7% in 1Q2016 from 31.8% in 1Q2015.

Overall, the decrease in the Group's gross profit margin for 1Q2016 was mainly due to an increase in raw materials costs which was partially offset by an upward revision in the average selling prices of the stamping machines and an increase in production of high performance and high tonnage stamping machines which was partially offset by a decrease in production of conventional stamping machines.

(iii) Other Income

In 1Q2016, the Group's other income increased by 80.0% to RMB2.9 million from RMB1.6 million in 1Q2015.

The increase was mainly due to an increase in rental income received from a related party and increase in sales of parts to related parties.

(iv) Distribution and Selling Expenses

In 1Q2016, the Group's distribution and selling expenses increased by 25.4% to RMB11.6 million from RMB9.2 million in 1Q2015 in tandem with increase in turnover. As a percentage of total revenue, distribution and selling expenses decreased by 0.9% to 6.1% in 1Q2016 from 7.0% in 1Q2015.



The increase was mainly due to an increase in sales commission payable to sales personnel and transport expenses.

(v) Administrative Expenses

In 1Q2016, the Group's administrative expenses decreased by 8.7% to RMB13.3 million from RMB14.6 million in 1Q2015. As a percentage of total revenue, administrative expenses decreased by 4.0% to 7.0% in 1Q2016 from 11.0% in 1Q2015.

Overall, the decrease was mainly due to a decrease in research and development costs for stamping machines which was partially offset by an increase in staff related costs and depreciation charged.

Despite a decrease in research and development costs for stamping machines, the Group continues to enhance its technical capabilities to launch higher value added stamping machines through its research and development.

(vi) Depreciation and Amortisation Expenses

In 1Q2016, the Group's depreciation and amortisation expenses decreased by 3.5% to RMB16.5 million from RMB17.1 million in 1Q2015.

The decrease was mainly due to certain property, plant and equipment of its subsidiaries have been fully depreciated which was partially offset by an increase in amortisation charged for intangible assets acquired in FY2015.

(vii) Other Expenses, Net

In 1Q2016, the Group's other expenses increased by 924.2% to RMB3.6 million from RMB0.4 million in 1Q2015.

The increase was mainly due to bad debts written off and foreign exchange loss.

(viii) Finance Expenses

For 1Q2016, the Group's finance expenses recorded a decrease of 51.8% to RMB2.2 million from RMB4.6 million in 1Q2015.

The decrease was mainly due to a gradual decrease in interest expenses relating to a gradual decrease in bank loans partially offset by an interest paid for early redemption of bill receivables.

(ix) Profit Before Tax

Overall, the Group's profit before tax ("PBT") had increased in tandem with the Group's gross profit for 1Q2016.

In 1Q2016, the Group's PBT increased by 52.7% to RMB20.1 million from RMB13.2 million in 1Q2015.

(x) Tax Expense

Overall, the Group's tax expenses had increased in tandem with the Group's PBT for 1Q2016.



In 1Q2016 the Group's tax expense increased by 32.0% to RMB4.2 million from RMB3.2 million in 1Q2015.

WPMC enjoyed preferential income tax rate of 15% as WPMC have been regarded as High-Tech Enterprises.

WPMS and WPMP were subjected to tax at the statutory tax rate of 25%.

(xi) Net Profit After Tax

Overall, the Group's net profit after tax ("NPAT") had increased in tandem with the Group's PBT for 1Q2016.

In 1Q2016, the Group's NPAT increased by 59.2% to RMB15.9 million from RMB10.0 million in 1Q2015. Net profit margin increased by 0.9% to 8.4% from 7.5% in 1Q2015.

(B) Consolidated Statement of Financial Positions

For the period under review, the Group's non-current assets decreased by approximately RMB12.4 million due to the depreciation and amortisation charges net of the acquisition of property, plant and equipment and intangible assets in respect of its subsidiaries.

For the period under review, the Group's non-current liabilities decreased by RMB14.2 million due to a reclassification of RMB15.0 million long-term bank loans due within a year to current bank loans which was offset by an increase in deferred tax liability of RMB0.8 million. The bank loans are used to fund the acquisition of property, plant and equipment for its subsidiary in Shenyang, China.

The Group's total current assets increased by approximately RMB14.9 million from RMB643.7 million as at 31 December 2015 to RMB658.6 million as at 31 March 2016. This was attributable to an increase in trade receivables (which was mainly due to an increase in sales in March 2016), amounts due from related parties (trade and non-trade related) and cash and cash equivalents which were offset by a decrease in inventories (which was mainly due to an increase in sales in March 2016) and other receivables (which was mainly due to a decrease in prepayment for raw materials partially offset by an increase in prepayment for property, plant and equipment).

The Group's total current liabilities decreased by approximately RMB1.5 million from RMB420.4 million as at 31 December 2015 to RMB418.9 million as at 31 March 2016. This was attributable to a decrease in trade payables, bills payables, other payables (mainly due to a decrease in advance payment received from customers and accrued operating expenses), amounts due to related parties (trade related) which were offset by an increase in bank loans (due to net proceeds from bank loans), amounts due to related parties (non-trade related) and income tax payable.

The Group is in a net current assets position as at 31 March 2016 of RMB239.7 million.

(C) Consolidated Statement of Cash Flows

For the 3 months ended 31 March 2016, the Group recorded a net cash increase of approximately RMB3.8 million. These were mainly due to: -

- a) the net cash inflow arising from operating activities amounted to RMB13.3 million. The reasons were discussed in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of financial position.



- b) the net cash outflow arising from financing activities amounted to RMB0.7 million and which arose mainly from decrease in bills payables to bank and interest paid which was offset by an increase in net proceed from bank loans and net bank deposits released from pledge.
- c) the net cash outflow arising from investing activities amounted to RMB8.8 million and which was mainly due to the purchase of property, plant and equipment and addition of intangible assets.

Cash and cash equivalent as at 31 March 2016 stood at RMB13.0 million (of which RMB0.5 million was pledged for performance guarantee).

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

The 1Q2016 Financial Results announcement is in line with the statement made in Paragraph 10 disclosed in the FY2015 Financial Results announcement dated 29 February 2016 i.e. Barring any unforeseen circumstances, the Group is cautiously optimistic to remain profitable in FY2016.

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.

Barring any unforeseen circumstances, the Group is cautiously optimistic to remain profitable in FY2016.

The Group's order book stood at RMB123.6 million as at 23 April 2016.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

None.

(b) Corresponding Period of the Immediately Preceding Financial Year

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

None.

(c) Date payable

Not Applicable.

(d) Books closure date

Not Applicable.



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

No dividend has been declared / (recommended) for the current financial period reported on.

13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has obtained a general mandate from shareholders for IPTs.

The IPTs for 1Q2016 are as follows: -

Name of Interested Person	Aggregate value of all IPTs during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) (RMB'000)	Aggregate value of all IPTs conducted under shareholders' mandates pursuant to Rule 920 during the financial year under review (excluding transactions less than \$100,000) (RMB'000)
<u>Jiangsu World Machinery and Electronics Group Co., Ltd.</u> Processing fees received and sale of parts. Processing fees paid and purchase of scrap materials.	N/A	6 619
<u>Jiangsu World Plant-Protecting Machinery Co., Ltd.</u> Processing fees received, sale of raw materials and parts. Processing fees paid, purchase of raw materials and parts.	N/A	68 171
<u>Jiangsu World Agriculture Machinery Co., Ltd.</u> Processing fees received, sale of raw materials, parts and machineries. Processing fees paid and purchase of scrap materials.	N/A	8,939 408
<u>Jiangsu World Agriculture Machinery & Parts Manufacturing Co., Ltd.</u> Processing fees received, sale of raw materials and parts.	N/A	4,971



Purchase of scrap materials.		1,865
<u>World Agriculture (Shenyang) Co., Ltd.</u>	N/A	
Sales of machineries and rental income of factory.		2,146
<u>World Heavy Industry (China) Co., Ltd.</u>	N/A	
Processing fee received and sale of raw materials and parts.		3,422
Purchase of raw materials and scrap materials.		1,220
<u>Jiangsu World Crane Co., Ltd</u>	N/A	
Processing fee paid.		32
<u>Jiangsu World Precise Machinery Co., Ltd.</u>	N/A	
Land rental paid.		201
<u>Jiangsu World Furniture Co., Ltd.</u>	N/A	
Sale of raw materials and parts.		34
Total		24,102

BY ORDER OF THE BOARD

Shao Jianjun
Executive Chairman
29 April 2016



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WORLD

WORLD PRECISION MACHINERY LIMITED
(Incorporated in Singapore)
(Co. Regn. No: 200409453N)

Page 17 of 17

Statement By Directors Pursuant to Clause 705(5) of the Listing Manual of SGX-ST

We confirm that to the best of our knowledge, nothing has come to the attention of the Board of Directors of World Precision Machinery Limited which may render the interim financial results of the Group for the quarter ended 31 March 2016, to be false or misleading in any material aspect.

For and on behalf of the
Board of Directors of
WORLD PRECISION MACHINERY LIMITED

Shao Jianjun
Executive Chairman

Wang Weiyao
Non-Executive and Non-Independent Director

29 April 2016