

FULL APEX (HOLDINGS) LIMITED

(Incorporated in Bermuda)

Half-Year and Second Quarter Financial Statements For Period Ended 30 June 2014

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

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

	Group			Group		
	2Q2014 RMB'000	2Q2013 RMB'000	+ /(-) %	1H2014 RMB'000	1H2013 RMB'000	+ /(-) %
Revenue (Note 1)	220,277	530,691	(58.5)	531,407	1,024,769	(48.1)
Cost of sales	(198,654)	(502,123)	(60.4)	(536,944)	(950,853)	(43.5)
GROSS PROFIT/(LOSS) (Note 2)	21,623	28,568	(24.3)	(5,537)	73,916	NM
Other income and gains	4,988	6,490	(23.1)	2,216	7,622	(70.9)
Selling and distribution costs (Note 3)	(3,971)	(10,029)	(60.4)	(10,750)	(18,700)	(42.5)
Administrative expenses	(11,677)	(13,798)	(15.4)	(24,315)	(27,660)	(12.1)
Finance costs (Note 4)	(9,804)	(8,104)	21.0	(16,001)	(17,145)	(6.7)
PROFIT/(LOSS) BEFORE INCOME TAX	1,159	3,127	(62.9)	(54,387)	18,033	NM
Income tax expense	(1,079)	(315)	242.5	(1,357)	(5,737)	(76.3)
PROFIT/(LOSS) FOR THE PERIOD	80	2,812	(97.2)	(55,744)	12,296	NM
Profit/(Loss) for the period attributable to:						
Owners of the Company	180	2,932	(93.9)	(55,394)	12,596	NM
Non-controlling interests	(100)	(120)	(16.7)	(350)	(300)	16.7
	80	2,812	(97.2)	(55,744)	12,296	NM

1(a)(ii) Statement of comprehensive income

	Group			Group		
	2Q2014 RMB'000	2Q2013 RMB'000	+ /(-) %	1H2014 RMB'000	1H2013 RMB'000	+ /(-) %
Profit/(Loss) for the period	80	2,812	(97.2)	(55,744)	12,296	NM
Other comprehensive income for the period:						
Items that may be reclassified subsequently to profit or loss:						
Exchange losses on translation of financial statements of foreign operations, net of tax amounting to RMB Nil	-	(740)	(100.0)	-	(740)	(100.0)
Total comprehensive income for the period	80	2,072	(96.1)	(55,744)	11,556	NM
Total comprehensive income for the period attributable to:						
Owners of the Company	180	2,192	(91.8)	(55,394)	11,856	NM
Non-controlling interests	(100)	(120)	(16.7)	(350)	(300)	16.7
	80	2,072	(96.1)	(55,744)	11,556	NM

1(a)(iii) The accompanying notes to the financial statements form an integral part of the financial statements

	Group			Group		
	2Q2014 RMB'000	2Q2013 RMB'000	+/(-) %	1H2014 RMB'000	1H2013 RMB'000	+/(-) %
Interest income	210	187	12.3	368	337	9.2
Net foreign exchange (losses)/gains (Note 5)	(821)	4,717	NM	(1,493)	4,852	NM
Gains/(losses) on disposals of property, plant and equipment	35	14	150.0	35	(83)	NM
Fair value losses on financial assets at fair value through profit or loss	(3)	(3)	-	(4)	(17)	(76.5)
Sale of scrap products	556	1,575	(64.7)	1,431	2,533	(43.5)
Fair value gains on derivative financial instruments (Note 6)	5,011	-	N/A	1,879	-	N/A
Other income and gains	4,988	6,490	(23.1)	2,216	7,622	(70.9)
Interest expenses (Note 4)	9,804	8,104	21.0	16,001	17,145	(6.7)
Depreciation and amortisation	23,596	24,108	(2.1)	48,354	48,731	(0.8)

NM = not meaningful comparison

A. Notes

1. The significant decrease in revenue was due mainly to decrease in sales from the polyethylene terephthalate ("PET") resin business resulting from a decrease in sales volume and lower selling prices.
2. The overall decrease in gross profit in 1H2014 was due mainly to the significant decline in selling prices due to reduced consumer demand.
3. The decrease in selling and distribution costs is in line with the decrease in revenue.
4. The increase in finance costs in 2Q2014 was due to higher effective interest rates.
5. The net foreign exchange losses were due mainly to the depreciation of the Renminbi against the US dollar.
6. Fair value gains on derivative financial instruments represent the fair value gains incurred in commodity future contracts taken to hedge principal raw material requirements of the Group against confirmed orders received.

- B.
 - i. There was no material investment income during the period.
 - ii. There were no write-off for bad debts and stock obsolescence and no impairment in value of investments.
 - iii. There were no material disposals of property, plant and equipment during the period.
 - iv. There were no exceptional items and extraordinary items during the period.

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	
	30 Jun 2014 RMB'000	31 Dec 2013 RMB'000	30 Jun 2014 RMB'000	31 Dec 2013 RMB'000
ASSETS AND LIABILITIES				
NON-CURRENT ASSETS				
Property, plant and equipment	1,144,472	1,154,446	-	-
Prepaid land lease payments	87,939	89,234	-	-
Interests in subsidiaries	-	-	151,842	151,842
Prepayments	5,408	5,494	-	-
	<u>1,237,819</u>	<u>1,249,174</u>	<u>151,842</u>	<u>151,842</u>
CURRENT ASSETS				
Inventories (Note 1)	484,875	641,886	-	-
Trade and bills receivables (Note 2)	258,848	337,662	-	-
Deposits, prepayments and other receivables	207,793	272,355	57	151
Financial assets at fair value through profit or loss	32	36	-	-
Amounts due from subsidiaries	-	-	472,662	473,668
Current tax recoverable	771	1,314	-	-
Amounts due from brokers (Note 3)	44	4,957	-	-
Cash and bank balances	127,758	109,416	32	32
	<u>1,080,121</u>	<u>1,367,626</u>	<u>472,751</u>	<u>473,851</u>
CURRENT LIABILITIES				
Trade and bills payables (Note 4)	160,569	215,001	-	-
Accruals, deposits received and other payables	17,244	18,876	692	1,261
Derivative financial instruments	-	96	-	-
Interest-bearing borrowings	440,463	598,198	-	-
Current tax liabilities	11,365	12,933	-	-
	<u>629,641</u>	<u>845,104</u>	<u>692</u>	<u>1,261</u>
NET CURRENT ASSETS	<u>450,480</u>	<u>522,522</u>	<u>472,059</u>	<u>472,590</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>1,688,299</u>	<u>1,771,696</u>	<u>623,901</u>	<u>624,432</u>
NON-CURRENT LIABILITIES				
Interest-bearing borrowings	222,612	250,265	-	-
Deferred tax liabilities	36,453	36,453	-	-
	<u>259,065</u>	<u>286,718</u>	<u>-</u>	<u>-</u>
NET ASSETS	<u>1,429,234</u>	<u>1,484,978</u>	<u>623,901</u>	<u>624,432</u>
EQUITY				
EQUITY ATTRIBUTABLE TO THE OWNERS OF THE COMPANY				
Share capital	184,319	184,319	184,319	184,319
Treasury shares	(5,007)	(5,007)	(5,007)	(5,007)
Reserves	1,224,188	1,279,582	444,589	445,120
	<u>1,403,500</u>	<u>1,458,894</u>	<u>623,901</u>	<u>624,432</u>
NON-CONTROLLING INTERESTS	<u>25,734</u>	<u>26,084</u>	<u>-</u>	<u>-</u>
TOTAL EQUITY	<u>1,429,234</u>	<u>1,484,978</u>	<u>623,901</u>	<u>624,432</u>

Notes:

1. The decrease in inventories was due mainly to lower raw material purchases made for PET resin production.
2. The decrease in trade and bills receivables was in line with the decrease in revenue.

3. Amounts due from brokers represent deposits in the commodity brokers' trust account relating to the commodity future contracts. The Company has not entered into any commodity future contracts as at 30 June 2014.
4. The decrease in trade and bills payables was in line with decrease of bills payables used for raw materials purchased for PET resin production in 2Q2014.

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

Amount repayable in one year or less, or on demand

As at 30/06/2014		As at 31/12/2013	
Secured	Unsecured	Secured	Unsecured
RMB'000	RMB'000	RMB'000	RMB'000
327,779	112,684	278,159	320,039

Amount repayable after one year

As at 30/06/2014		As at 31/12/2013	
Secured	Unsecured	Secured	Unsecured
RMB'000	RMB'000	RMB'000	RMB'000
222,612	-	250,265	-

Details of any collateral

The Group's bank loans bear interest ranging from 2% to 8% per annum. As at 30 June 2014, the Group's secured borrowings were supported by the following:

- (i) Cross-guarantees executed by the Company and/or certain subsidiaries of the Company; and
- (ii) Guarantee executed by the Government of Hong Kong Special Administrative Region under the Special Loan Guarantee Scheme.

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			
	2Q2014 RMB'000	2Q2013 RMB'000	1H2014 RMB'000	1H2013 RMB'000
Cash flows from operating activities				
Profit/(Loss) before income tax	1,159	3,127	(54,387)	18,033
Adjustments for:				
Net foreign exchange gains arising from translation of borrowings	-	(2,293)	-	(2,293)
(Gains)/losses on disposals of property, plant and equipment	(35)	(14)	(35)	83
Interest income	(210)	(187)	(368)	(337)
Fair value losses on financial assets at fair value through profit or loss	3	3	4	17
Interest expenses	9,804	8,104	16,001	17,145
Amortisation of prepaid land lease payments	647	647	1,294	1,294
Depreciation	22,949	23,461	47,060	47,437
Fair value gains on derivative financial instruments	(5,011)	-	(1,879)	-
Reversal of write-down of inventories to net realisable value	(50,500)	-	-	-
Operating profit before working capital changes	(21,194)	32,848	7,690	81,379
Decrease/(Increase) in inventories	58,262	(183,162)	157,011	(296,217)
Decrease/(Increase) in trade and bills receivables	11,384	(150,004)	78,814	(257,951)
Decrease/(Increase) in deposits, prepayments and other receivables	36,099	(118,845)	61,090	13,501
(Decrease)/Increase in trade and bills payables	(85,640)	275,125	(54,432)	467,511
Increase in accruals, deposits received and other payables	4,204	2,025	2,934	6,379
Cash generated from/(used in) operations	3,115	(142,013)	253,107	14,602
Income tax paid	(190)	(2,983)	(2,382)	(3,366)
Net cash generated from/(used in) operating activities	2,925	(144,996)	250,725	11,236
Cash flows from investing activities				
Purchases of property, plant and equipment	(192)	(643)	(37,096)	(715)
Proceeds from disposals of property, plant and equipment	45	50	45	270
Bank interest received	210	187	368	337
Decrease in margin deposits placed with brokers	712	-	3,559	-
Settlement of derivative financial instruments	7,639	-	1,783	-
Net cash generated from/(used in) investing activities	8,414	(406)	(31,341)	(108)
Cash flows from financing activities				
Decrease/(Increase) in pledged bank deposits	4,349	(17,678)	(10,448)	5,007
Proceeds from interest-bearing borrowings	221,181	502,231	446,688	642,234
Repayments of interest-bearing borrowings	(292,984)	(331,707)	(632,767)	(673,889)
Interest paid	(9,118)	(5,851)	(19,876)	(14,590)
Net cash (used in)/generated from financing activities	(76,572)	146,995	(216,403)	(41,238)
Net (decrease)/increase in cash and cash equivalents	(65,233)	1,593	2,981	(30,110)
Cash and cash equivalents at beginning of period	159,495	71,260	91,281	102,963
Effect of foreign exchange rate changes, net	-	(740)	-	(740)
Cash and cash equivalents at end of period	94,262	72,113	94,262	72,113
Analysis of balances of cash and cash equivalents				
Amounts due from brokers	44	22	44	22
Cash on hand and at banks	127,758	117,944	127,758	117,944
Less: restricted deposits (Note 1)	(33,540)	(45,853)	(33,540)	(45,853)
	94,262	72,113	94,262	72,113

Notes

1. Restricted deposits refer to amounts placed with the Group's PRC banks for issue of bank acceptance bills to the Group's suppliers.

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	Equity attributable to the owners of the Company								Non-controlling interests	Total equity
	Share capital	Treasury shares	Share premium	Capital reserves	Statutory reserves	Foreign translation reserves	Retained profits	Total		
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
At 1 Jan 2013	184,319	(5,007)	318,742	1,492	101,161	(1,140)	854,379	1,453,946	30,184	1,484,130
Profit for the period, representing total comprehensive income for the period	-	-	-	-	-	-	9,664	9,664	(180)	9,484
Transfer to statutory reserves	-	-	-	-	1,610	-	(1,610)	-	-	-
At 31 Mar 2013	184,319	(5,007)	318,742	1,492	102,771	(1,140)	862,433	1,463,610	30,004	1,493,614
Profit for the period	-	-	-	-	-	-	2,932	2,932	(120)	2,812
Other comprehensive income:										
Exchange losses on translation of financial statements of foreign operations, net of tax amounting to RMB Nil	-	-	-	-	-	(740)	-	(740)	-	(740)
Total comprehensive income for the period	-	-	-	-	-	(740)	2,932	2,192	(120)	2,072
At 30 Jun 2013	184,319	(5,007)	318,742	1,492	102,771	(1,880)	865,365	1,465,802	29,884	1,495,686
At 1 Jan 2014	184,319	(5,007)	318,742	1,492	105,761	(1,880)	855,467	1,458,894	26,084	1,484,978
Loss for the period, representing total comprehensive income for the period	-	-	-	-	-	-	(55,574)	(55,574)	(250)	(55,824)
Transfer to statutory reserves	-	-	-	-	100	-	(100)	-	-	-
At 31 Mar 2014	184,319	(5,007)	318,742	1,492	105,861	(1,880)	799,793	1,403,320	25,834	1,429,154
Profit for the period, representing total comprehensive income for the period	-	-	-	-	-	-	180	180	(100)	80
Transfer to statutory reserves	-	-	-	-	330	-	(330)	-	-	-
At 30 Jun 2014	184,319	(5,007)	318,742	1,492	106,191	(1,880)	799,643	1,403,500	25,734	1,429,234

The Company	Share capital RMB'000	Treasury shares RMB'000	Share premium RMB'000	Retained profits RMB'000	Total equity RMB'000
At 1 Jan 2013	184,319	(5,007)	318,742	124,209	622,263
Loss for the period, representing total comprehensive income for the period	-	-	-	(882)	(882)
At 31 Mar 2013	184,319	(5,007)	318,742	123,327	621,381
Profit for the period, representing total comprehensive income for the period	-	-	-	3,745	3,745
At 30 Jun 2013	184,319	(5,007)	318,742	127,072	625,126
At 1 Jan 2014	184,319	(5,007)	318,742	126,378	624,432
Loss for the period, representing total comprehensive income for the period	-	-	-	(133)	(133)
At 31 Mar 2014	184,319	(5,007)	318,742	126,245	624,299
Loss for the period, representing total comprehensive income for the period	-	-	-	(398)	(398)
At 30 Jun 2014	184,319	(5,007)	318,742	125,847	623,901

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

As at 30 June 2014, the Company's authorised capital was HK\$2,000,000,000 divided into 10,000,000,000 ordinary shares of HK\$0.20 each.

The Company's issued and paid-up capital was HK\$176,695,550 (31 December 2013: HK\$176,695,550) divided into 883,477,752 ordinary shares (31 December 2013: 883,477,752 ordinary shares) of HK\$0.20 each.

As at 30 June 2014, the Company had 4,137,000 treasury shares (31 December 2013: 4,137,000 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.

	As at	
	30 Jun 2014	31 Dec 2013
Total number of issued shares (excluding treasury shares)	879,340,752	879,340,752

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.

There were no sale, transfer, disposal, cancellation and/or use of treasury shares during the period.

2. Whether the figures have been audited, or reviewed and in accordance with which standard (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 by the Group's auditors.

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

Save as disclosed in paragraph 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period compared with those of the audited financial statements for the year ended 31 December 2013.

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 applied all of the new standards, amendments and interpretations (the "new IFRSs") issued by the International Accounting Standards Board (the "IASB") and the International Financial Reporting Interpretation Committee (the "IFRIC") of the IASB, which are relevant to and effective for the Group's financial statements for the annual period beginning on 1 January 2014. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective new IFRSs.

The following are the new or amended IFRSs that are relevant to the Group:

- (i) IFRS 10, IFRS 12 and IAS 27 (Amendments) – Investment Entities
- (ii) IAS 32 (Amendments) – Presentation – Offsetting Financial Assets and Financial Liabilities
- (iii) IAS 36 (Amendments) – Recoverable Amount Disclosures
- (iv) IAS 39 (Amendments) – Novation of Derivatives and Continuation of Hedge Accounting
- (v) IFRIC 21 – Levies

The adoption of the above did not result in any substantial change to the Group's accounting policies nor any significant impact on the financial statements.

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			
	2Q2014	2Q2013	1H2014	1H2013
Earnings/(Losses) per ordinary share for the period based on net profit/(loss) attributable to the owners of the Company:				
(i) Based on the weighted average number of ordinary shares on issue (RMB cents)	0.02	0.33	(6.30)	1.43
(ii) On a fully diluted basis (RMB cents)	N/A	N/A	N/A	N/A

Basic losses per share for 1H2014 is calculated based on the Group's net loss attributable to the owners of the Company of RMB55,394,000 (1H2013: net profit attributable to the owners of the Company of RMB12,596,000) divided by the weighted average number of 879,340,752 ordinary shares (1H2013: 879,340,752 ordinary shares) of HK\$0.20 each in issued during the period.

Basic earnings per share for 2Q2014 is calculated based on the Group's net profit attributable to the owners of the Company of RMB180,000 (2Q2013: RMB2,932,000) divided by the weighted average number of 879,340,752 ordinary shares (2Q2013: 879,340,752 ordinary shares) of HK\$0.20 each in issued during the period.

Diluted earnings per share for 1H2014 and 1H2013 have not been presented as there is no potential dilutive ordinary share in existence during the period.

Diluted earnings per share for 2Q2014 and 2Q2013 have not been presented as there is no potential dilutive ordinary share in existence during the period.

The following reflects the data used in the basic and diluted earnings per share computations:

	Group			
	2Q2014	2Q2013	1H2014	1H2013
Weighted average number of ordinary shares for basic earnings per share	879,340,752	879,340,752	879,340,752	879,340,752
Effect of dilution:				
Share options	N/A	N/A	N/A	N/A
Adjusted weighted average number of ordinary shares for diluted earnings per share	N/A	N/A	N/A	N/A

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 period reported on and (b) immediately preceding financial year

	Group			Company		
	30 Jun 2014	31 Dec 2013	+/(-)%	30 Jun 2014	31 Dec 2013	+/(-)%
Net asset value ("NAV") attributable to the owners of the Company per ordinary share (RMB cents)	159.6	165.9	(3.8)	71.0	71.0	-

The NAV per share attributable to the owners of the Company as at 30 June 2014 have been calculated based on 879,340,752 ordinary shares (31 December 2013: 879,340,752 ordinary shares) of HK\$0.20 each.

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

Review of Group Performance

2Q2014 versus 2Q2013

The moderation in the economic growth and the general market situation in the PRC continue to affect the Group's performance. Group revenue decreased by 58.5% or RMB310.4 million from RMB530.7 million to RMB220.3 million due mainly to lower sales from the PET resin business. Both sales volume and unit prices of the PET resin business saw a decline.

Although gross profit margin improved in 2Q2014, the overall decrease in gross profit margin was due mainly to the significant decline in selling prices.

Profit before income tax decreased by 62.9% or RMB1.9 million from RMB3.1 million to RMB1.2 million. Profit after tax decreased by 97.2% or RMB2.7 million from RMB2.8 million to RMB0.1 million.

Net profit attributable to the owners of the Company decreased by 93.9% or RMB2.7 million from RMB2.9 million to RMB0.2 million.

- 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**

As the Group's customers are in a consumer-based industry, demand for the Group's products will be adversely affected by the moderation in the economic growth in the PRC and the resultant reduction in discretionary consumer spending power. This has a direct impact on the Group's key customers.

The Group will continue efforts to increase sales of its PET resin business as appropriate in order to fully utilise its production capacity to improve operational efficiency and reduce unit costs.

The Group continues to be vulnerable to oil prices which would have an impact on principal raw materials used by the Group.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

Nil.

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Nil.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

No dividend has been declared for the quarter ended 30 June 2014.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT (This part is not applicable to Q1, Q2, Q3 or Half Year Results)

13. If the Group has obtained a general mandate from shareholders for Interested person transactions (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 Company does not have a shareholders' mandate for IPTs. There were no IPTs during the year.

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

Not applicable.

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

Not applicable.

16. A breakdown of sales

Not applicable.

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

Not applicable.

18. Confirmation by Directors pursuant to Rule 705(5) of the Listing Manual of the SGX-ST

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the half-year and second quarter ended 30 June 2014 to be false or misleading in any material aspect.

For and on behalf of the
Board of Directors of
FULL APEX (HOLDINGS) LIMITED

(Signed)
Guan Lingxiang
Executive Chairman

(Signed)
Liang Huiying
Director

12/8/2014