

MARY CHIA HOLDINGS LIMITED
Company Registration No. 200907634N
(Incorporated in Singapore)

MATERIAL ADJUSTMENTS BETWEEN AUDITED FINANCIAL STATEMENT AND THE UNAUDITED FULL YEAR FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2015

The Board of Directors of Mary Chia Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the unaudited financial results announcement for the financial year ended 31 March 2015 (“**FY2015**”) released by the Company on 31 May 2015 (the “**Announcement**”).

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Company would like to announce the material adjustments between the FY2015 audited financial statements and the unaudited financial statements.

Below are the details of the variances between the FY2015 audited financial statements and the Announcement:

1. Statement of Financial Position of the Group as at 31 March 2015

	Announced	Audited	Change
	S\$'000	S\$'000	S\$'000
Current liabilities			
Amount due to directors and non-controlling interest	1,320	24	(1,296)
Non-current liabilities			
Amount due to directors and non-controlling interest	0	1,296	1,296
Impact on Total liabilities			0

Explanation for the variance:

The Directors, namely Ms Mary Chia Ah Tow and Ms Ho Yow Ping (He YouPing) have given an undertaking not to demand repayment of the amounts due to them by the Group until the cash

flow of the Group permits. As the management does not expect repayments to be made for any of the foregoing amounts until at least after the next twelve months from the balance sheet date, the amounts due to the directors have been accordingly reclassified under non-current liabilities.

2. Statement of Financial Position of the Company as at 31 March 2015

	Announced	Audited	Change
	S\$'000	S\$'000	S\$'000
ASSETS			
Current assets			
Amount due from subsidiary	714	494	(220)
Non- current assets			
Investments in Subsidiary	3,258	2,444	(814)
Net Impact on total assets			(1,034)
EQUITY			
Reserves	(1,752)	(2,786)	1,034

Explanation for the variance:

During the financial year, certain subsidiaries continued to incur operating losses. Accordingly, the Company performed an assessment of the recoverable amount of its investments in subsidiaries. The recoverable amounts of these investments were estimated based on value-in-use. Based on the management's assessment, an allowance for impairment loss of S\$813,522 (2014: Nil) was recognised by the Company. In addition, the Company also performed an assessment of the recoverable amount of its receivables from individual subsidiaries. Based on the management's assessment, an allowance for impairment loss of S\$219,931 (2014: Nil) was recognised by the Company.

The annual report for FY2015 which includes the FY2015 audited financial statements will be despatched to shareholders in due course.

By Order of the Board

Ho Yow Ping (He YouPing)
Chief Executive Officer

3 July 2015

This announcement has been prepared by Mary Chia Holdings Limited (the "Company") and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088