



JES INTERNATIONAL HOLDINGS LIMITED

(Company Registration No: 200604831K)

Unaudited Results for the Second Quarter ended
30 June 2015

PART I - INFORMATION REQUIRED FOR QUARTERLY ANNOUNCEMENTS

Explanatory notes:

On 4 March 2015, the Company has requested for mandatory trading suspension over the Company's shares from the Singapore Exchange Securities Trading Limited ("SGX-ST") as Jiangsu Eastern Heavy Industries Co., Ltd ("JEHI"), a major subsidiary of the Company in the People's Republic of China (the "PRC"), had filed an application in Taizhou Intermediate People's Court, Jiangsu Province (the "Taizhou Court") in the "PRC" for a proposed restructuring scheme between JEHI and certain of its creditors (the "Application") for the purposes of implementing and facilitating the Group's consensual restructuring of its debt and liabilities in a manner which would maximise the value of the Company and its assets for its creditors and shareholders (the "Proposed Restructuring"). However, the Application had been rejected by the Taizhou Court and that JEHI had subsequently submitted an appeal to the next higher court in the Chinese judiciary hierarchy, the Jiangsu High People's Court (the "Jiangsu High Court") (the "Appeal"). Referring to the Company's latest announcement, Jingjiang Court has indicated that the Taizhou Court has accepted the Application, subject to there being no objections to the same within 7 days of 20 September 2016.

The Company therefore had on 12 February 2016 entered into a conditional sale and purchase agreement (the "SPA") with Hong Kong Victo International Limited (the "Purchaser"), pursuant to which the Company has agreed to sell and the Purchaser has agreed to purchase the whole of the registered capitals of JEHI and Jiangsu New Eastern Marine Engineering Equipment Co., Ltd ("JNEME") and 49% of the registered capital of Jiangsu Nereus Shipyard Co., Ltd ("JNS") (the "Proposed Disposal"). The Proposed Disposal will result in the disposal of the Group's shipbuilding business, which as at the date of this report would comprise of JEHI, JNEME, JNS, Jingjiang Eastern Heavy Steel Structure Co., Ltd ("JEHSS") and JYJJP Eastern Shipyard Supplies Co., Ltd ("JES Supplies") (collectively, the "PRC Subsidiaries"). Neither the Proposed Restructuring nor the Proposed Disposal is conditional upon the other, and accordingly, the Proposed Restructuring is independent of the Proposed Disposal. Regardless of the Proposed Restructuring, the Company will proceed with the Proposed Disposal provided that all of the conditions in the SPA are fulfilled. It was also agreed that the Purchaser will assume all responsibilities, duties and obligations of the Company in all matters relating to the Proposed Restructuring from the date of the SPA, including but not limited to liaising with the all Relevant Authorities and affected parties on the Proposed Restructuring.

As previously announced by the Company on 2 July 2015 and 20 August 2015, the Group does not currently have in its possession all of its accounting and/or administrative records of the PRC Subsidiaries. There was no proper handover of accounting records from Mr Jin Xin to the current Management. In fact, some of the Group's electronic and paper records have been either removed or destroyed by relatives of Mr Jin Xin and the local police are still continuing their investigations in relation to the unrecovered records. Whilst some of such electronic and paper records have since been recovered, such records are currently not in the possession of the Group but in the possession of local courts and/or the local police (as the case may be) due to the Proposed Restructuring and misappropriation by the said individuals. The remaining records of the PRC Subsidiaries are not in the possession of the local courts and/or police have yet to be recovered by the Company. Some records have been destroyed by relatives of Mr Jin Xin and the local police are still continuing their investigations in relation to the unrecovered records.

Accordingly, the Current Board that had recently reconstituted on 22 July 2016 with only two directors from the previous Board is of the view that it may be misleading to consolidate the accounts of the PRC Subsidiaries when the Company and the Auditors are unable to verify the completeness, accuracy, or truthfulness of such records. The Company's Hong Kong and Singapore subsidiaries are dormant companies. In light of the above, the Company only prepares the financial information of the Company and not the consolidated financial statement of the Group for FY2015.

The Company would like to advise shareholders to act with caution when reviewing such financial information.



JES International Holdings Limited
 Unaudited Results for the Second Quarter ended **30 June 2015**

- 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.

Unaudited Consolidated Income Statement

	Company		% change + / (-)	Group		% change + / (-)
	2Q15 <u>RMB'000</u>	2Q14 <u>RMB'000</u>		1H15 <u>RMB'000</u>	1H14 <u>RMB'000</u>	
Revenue	-	69,725	NM	-	88,211	NM
Cost of sales	-	(87,873)	NM	-	(107,508)	NM
Gross loss	-	(18,148)		-	(19,297)	
Other operating income	7	62,916	NM	37	65,263	NM
Selling and distribution costs	-	(1,853)	NM	-	(1,853)	NM
Administrative expenses	(2,245)	(8,942)	NM	(3,634)	(19,578)	NM
Other operating expenses	-	(2,683)	NM	-	(9,532)	NM
Finance costs	*	(13,762)	NM	(28)	(26,931)	NM
Share of loss from joint venture	-	(1)	NM	-	(1)	NM
Profit/(Loss) before income tax	(2,238)	17,527	NM	(3,625)	(11,929)	NM
Income tax expense	-	-		-	-	
Profit/(Loss) for the period	(2,238)	17,527	NM	(3,625)	(11,929)	NM

Unaudited Consolidated Statement of Comprehensive Income

Profit/(Loss) for the period	(2,238)	17,527	(3,625)	(11,929)
<u>Other Comprehensive income/(expense)</u>				
Foreign currency translation difference	19,264	(45)	(34,250)	(180)
Total Comprehensive income/(expense) for the period	17,026	17,482	(37,875)	(12,109)

* Less than RMB1,000

NM – Not meaningful.

The comparison is not meaningful as the announcement is prepared in company level, instead of in group level as previous.

- 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:-

	Company		% change + / (-)	Group		% change + / (-)
	2Q15	2Q14		1H15	1H14	
	<u>RMB'000</u>	<u>RMB'000</u>		<u>RMB'000</u>	<u>RMB'000</u>	
<u>Income/(expense):</u>						
Interest income	*	2,088	NM	*	3,655	NM
Gain on sale of scrap materials	-	1,232	NM	-	1,675	NM
Loss on disposal of raw material	-	-		-	-	
Net foreign exchange (loss)/gain	-	(198)	NM	-	96	NM
Liquidated and ascertained damages from construction contracts (net)	-	66,501	NM	-	59,652	NM
Foreseeable losses from construction contracts	-	(1,411)	NM	-	(1,411)	NM
Loss from cancellation of contract	-	-		-	-	
Depreciation of property, plant and equipment	(9)	(16,681)	NM	(23)	(33,874)	NM
Amortisation of land-use rights	-	(433)	NM	-	(866)	NM
Operating lease expenses	-	(351)	NM	-	(351)	NM
Interest expense	-	(11,888)	NM	*	(24,151)	NM

* Less than RMB1,000

NM – Not meaningful.

The comparison is not meaningful as the announcement is prepared in company level, instead of in group level as previous.



JES International Holdings Limited
 Unaudited Results for the Second Quarter ended **30 June 2015**

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.

Statement of Financial Position

	Group	Company	
	As at 31 Dec 2014 <u>RMB'000</u>	As at 30 Jun 2015 <u>RMB'000</u>	As at 31 Dec 2014 <u>RMB'000</u>
ASSETS			
Non-current assets			
Property, plant and equipment	1,531,278	124	150
Land-use rights	73,544	-	-
Investment in subsidiaries	-	1,262,053	1,295,879
Investment in joint venture	47	-	-
Investment in associate	-**	-	-
Available-for-sale investment	19,353	9,218	9,888
Loan to a third party	14,594	-	-
Long-term trade receivables	8,138	-	-
	<u>1,646,954</u>	<u>1,271,395</u>	<u>1,305,917</u>
Current assets			
Inventories	58,112	-	-
Due from customers for construction contracts	960,185	-	-
Trade receivables	17,301	-	-
Other receivables, prepayments and deposits	496,555	51,624	52,815
Due from related parties	85	-	-
Due from subsidiaries	-	139,910	143,474
Due from joint venture	1,714	-	-
Due from associate (trade)	29,385	-	-
Deposits for notes payable	2,099	-	-
Pledged fixed deposits	265,277	-	-
Cash and cash equivalents	23,273	373	741
	<u>1,853,986</u>	<u>191,907</u>	<u>197,030</u>
Less: current liabilities			
Trade payables	558,461	-	-
Other payables and accruals	200,043	2,595	2,185
Provision for liquidated and ascertained damages	71,278	-	-
Due to customers for construction contracts	655,465	-	-
Due to ultimate holding company	11,506	11,658	11,506
Due to a related party	53,569	-	-
Due to subsidiaries	-	167,306	169,030
Bank borrowings	677,666	-	-
Notes payable	215,976	-	-
Income tax payable	38	-	-
	<u>2,444,002</u>	<u>181,559</u>	<u>182,721</u>
Net current liabilities	<u>(590,016)</u>	<u>10,348</u>	<u>14,309</u>
Non-current liability			
Bank borrowings	23,291	22,683	23,291
Net assets	<u>1,033,647</u>	<u>1,259,060</u>	<u>1,296,935</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY			
Share capital	1,411,583	1,411,583	1,411,583
Capital reserve	52,014	52,014	52,014
Statutory reserve	92,604	-	-
Merger reserve	(14,478)	-	-
Foreign currency translation reserve	(32,031)	(147,099)	(112,849)
Accumulated losses	(476,045)	(57,438)	(53,813)
Total equity	<u>1,033,647</u>	<u>1,259,060</u>	<u>1,296,935</u>

* Amount less than RMB1,000.

1.(b) (ii) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year:-

(A) the amount repayable in one year or less, or on demand and (C) whether the amounts are secured or unsecured;

	<u>Company</u>		<u>Group</u>	
	As at 30 Jun 2015		As at 31 Dec 2014	
	Secured	Unsecured	Secured	Unsecured
	<u>RMB'000</u>	<u>RMB'000</u>	<u>RMB'000</u>	<u>RMB'000</u>
Bank borrowings	-	-	677,666	-

(B) The amount repayable after one year and (C) whether the amounts are secured or unsecured; and

	<u>Company</u>		<u>Group</u>	
	As at 30 Jun 2015		As at 31 Dec 2014	
	Secured	Unsecured	Secured	Unsecured
	<u>RMB'000</u>	<u>RMB'000</u>	<u>RMB'000</u>	<u>RMB'000</u>
Bank borrowings	22,683	-	23,291	-

(D) Details of any collateral.

	<u>Company</u>	<u>Group</u>
	As at 30 Jun 2014 <u>RMB'000</u>	As at 31 Dec 2014 <u>RMB'000</u>
Secured by guarantee from ultimate holding company	22,683	23,291
Secured by guarantee from a third party	-	88,000
Secured by current assets of subsidiaries	-	122,000
Secured by guarantees from a director and a related company	-	467,666
	22,683	700,957

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.

Unaudited Consolidated Statement of Cash Flows

	Group	Company	Group
	2Q14	1H15	1H14
	RMB'000	RMB'000	RMB'000
Cash flows from operating activities			
Profit/(Loss) before income tax	(114,311)	(3,625)	(11,929)
Adjustments for:			
Depreciation of property, plant and equipment	16,738	23	33,874
Amortisation of land-use rights	419	-	866
Interest income	(7,173)	-	(3,655)
Interest expenses	9,972	-	24,151
Foreseeable losses from construction contracts	3,954	-	-
Loss from cancellation of contract	18,178	-	-
Liquidated and ascertained damages from construction contracts	(24,041)	-	(59,652)
Loss from disposal of raw materials	-	-	-
Share of loss from joint venture	5	-	1
Unrealised translation gain/(loss)	166	(6,800)	707
Operating cash flows before movements in working capital	(96,093)	(10,402)	(15,637)
Inventories	76,959	-	21,780
Due from/to customers for construction contracts	40,080	-	71,123
Trade receivables	(164)	-	(917)
Other receivables, prepayment and deposits	(29,404)	213	(55,460)
Deposits for notes payable	165,603	-	190,682
Pledged fixed deposits	131,341	-	(195,674)
Trade payables	141,623	-	13,311
Other payables and accruals	(94,810)	4,105	12,746
Due from/to related parties	9,099	-	15,080
Due from joint venture	69	-	(39)
Due from associate (trade)	1,633	-	22,409
Notes payable	(406,503)	-	(146,818)
Cash generated/(used) in operations	(60,567)	(6,084)	(67,414)
Income tax paid	(112)	-	-
Interest paid	(9,972)	-	(24,151)
Interest received	7,067	-	3,441
Net cash used in operating activities	(63,584)	(6,084)	(88,124)
Cash flows from investing activities			
Purchase of property, plant and equipment	(10,376)	-	(5,323)
Dividend received from available-for-sale financial assets	-	-	-
Effect of foreign currency alignment on investing activities	3,366	-	(182)
Net cash used in investing activities	(7,010)	-	(5,505)
Cash flows from financing activities			
Proceeds from subscription of proposed placement shares	-	-	29,665
Proceeds from bank borrowings	447,622	-	270,049
Advances from subsidiaries	-	5,248	-
Advances from ultimate holding	-	458	-
Repayment of bank borrowings	(389,484)	-	(186,392)
Net cash from/(used in) financing activities	58,138	5,706	113,322
Net decrease in cash and cash equivalents	(12,456)	(378)	19,693
Net effect of exchange rate changes on the balance of cash held in foreign currencies	341	10	(880)
Cash and cash equivalents at beginning of the financial period	34,044	741	36,942
Cash and cash equivalents at end of the financial period	21,929	373	55,755

- 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 capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Unaudited Statement of Changes in Shareholders' Equity

	Share Capital	Capital Reserve	Statutory Reserve	Merger Reserve	Foreign Currency Translation Reserve	Accumulated Profits/(losses)	Equity Attributable to Owners of the Company
	RMB '000	RMB '000	RMB '000	RMB '000	RMB '000	RMB '000	RMB '000
<u>The Group</u>							
At 1 January 2014	1,381,918	-	92,604	(14,478)	(34,055)	(185,579)	1,240,410
Total comprehensive expense for the period	-	-	-	-	(180)	(11,929)	(12,109)
Placement of shares	29,865	-	-	-	-	-	29,865
Share issuance expense	(200)	-	-	-	-	-	(200)
At 30 June 2014	1,411,583	-	92,604	(14,478)	(34,235)	(197,508)	1,257,966
<u>The Company</u>							
At 1 January 2014	1,381,918	-	-	-	(33,819)	(43,288)	1,304,811
Total comprehensive expense for the period	-	-	-	-	(1,758)	(6,311)	(8,069)
Placement of shares	29,865	-	-	-	-	-	29,865
Share issuance expense	(200)	-	-	-	-	-	(200)
At 30 June 2014	1,411,583	-	-	-	(35,577)	(49,599)	1,326,407
At 1 January 2015	1,411,583	52,014	-	-	(112,849)	(53,813)	1,296,935
Total comprehensive expense for the period	-	-	-	-	(34,250)	(3,625)	(37,875)
At 30 June 2015	1,411,583	52,014	-	-	(147,099)	(57,438)	1,259,060



JES International Holdings Limited
Unaudited Results for the Second Quarter ended 30 June 2015

- 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 held as treasury shares, if any, against the total number of 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.

Not applicable.

- 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.

The share capital of the Company comprised 1,208,028,000 ordinary shares as at 30 June 2015 (31 December 2014: 1,208,028,000).

The Company did not hold any treasury share as at 30 June 2015 and 31 December 2014 respectively.

- 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 report on.

Not applicable.

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

The financial information for the half year ended 30 June 2015 have neither 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.

The accounting policies and methods of computation adopted for the current period reported on are consistent with the latest audited financial statements for the financial year ended 31 December 2014.

The Group has adopted all the Singapore Financial Reporting Standards ("FRS") that are applicable for financial years beginning on or after 1 January 2015. The application of these FRS has no material impact financial statements of the Group and the Company.

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.

Not applicable.

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: -

- (a) Based on the weighted average number of ordinary shares on issue; and
(b) On a fully diluted basis (detailing any adjustments made to the earnings).

	<u>Group</u>		<u>Group</u>	
	Second quarter ended 30 June 2015	2014	First half ended 30 June 2015	2014
(Loss)/Earnings per share (RMB Cents)				
- Based on the weighted average number of ordinary shares in issue	N.A.	1.45	N.A.	(0.99)
Number of shares				
- Weighted average number of ordinary shares in issue	N.A.	1,208,028,000	N.A.	1,208,028,000

No dilutive earnings per share have been presented as there are no dilutive instruments in issue.



JES International Holdings Limited
 Unaudited Results for the Second Quarter ended 30 June 2015

7. **Net asset value (for the issuer and group) per ordinary share based on the total 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	
	As at 31 Dec 2014	As at 30 Jun 2015	As at 31 Dec 2014
Net asset value per ordinary share (RMB Cents)	85.56	104.22	107.36
Number of issued ordinary shares as at end of the period	1,208,028,000	1,208,028,000	1,166,028,000

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 period reported on.

Explanatory Note

The comparative consolidated financial statements of the Group for 2Q2014 contained the results of the PRC Subsidiaries. Due to the unavailability of the complete accounting records of the PRC subsidiaries, the Company eventually prepares the financial statements of the Company for 2Q2015.

Review of Financial Performance (2Q2015 vs 2Q2014)

The Company, as an investment holding company did not generate any revenue for 2Q2015. The Group's revenue of RMB69.7 million in 2Q2014 was fully contributed by construction of bulk carriers of the PRC subsidiaries.

The Group's gross loss of approximately RMB18.1 million was recorded for 2Q2014, after deducting costs of approximately RMB87.9 million for the same period incurred in the PRC subsidiaries.

The Company's other operating income of approximately RMB7,000 in 2Q2015 was derived mainly from the sundry income. Other operating income of the Group was RMB62.9 million in 2Q2014 and was mainly attributed to reversal of liquidated and ascertained damages and gain on sales from disposal of scrap materials of the PRC subsidiaries. The comparison is not meaningful due to the deconsolidation of the PRC subsidiaries in 2Q2015.

The Company's administration expenses were recorded at RMB2.25 million in 2Q2015 while the Group's administration expenses were RMB8.9 million in 2Q2014. The Company's administration expenses in 2Q2015 was derived mainly from the payroll, legal and professional fees and daily expenses incurred by the Company. The Group's administration expenses in 2Q2014 was derived mainly from areas such as payroll, insurance incurred, legal and professional fee and payment to labour union incurred by the PRC subsidiaries. The comparison is not meaningful due to the deconsolidation of the PRC subsidiaries in 2Q2015.

Review of Financial Position of the Company (30 June 2015 vs 31 December 2014)

As at 30 June 2015, the Company's non-current assets mainly comprised of the investment in the PRC subsidiaries and reduced from RMB1306 million as at 31 December 2014 to RMB1271 million as at 30 June 2015, which was due to the unrealised foreign currency exchanges.

As at 30 June 2015, the Company's current assets mainly comprised of due from the PRC subsidiaries, and cash and cash equivalents of RMB373,000. Slight reductions on the Company's other receivables, prepayments and deposits and due from subsidiaries were mainly due to the unrealised foreign currency exchanges.

As at 30 June 2015, the Company's current liabilities mainly comprised of due to the PRC subsidiaries. Slight reduction on the bank borrowings of the Company was due to the unrealised foreign currency exchanges.

Cash Flow

Net cash used in operating activities of the Company was approximately RMB6 million for 1H2015, compared with net cash used in operating activities by the Group of RMB88 million in 1H2014. The comparison is not meaningful due to the deconsolidation of the PRC subsidiaries in 1H2015.

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

There is no variance from paragraph 10 of the previous announcement on unaudited results for the first quarter ended 31 March 2015.



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.**

The Company had on 12 February 2016 entered into a conditional sale and purchase agreement (the "SPA") with Hong Kong Victo International Limited (the "Purchaser"), pursuant to which the Company has agreed to sell and the Purchaser has agreed to purchase the whole of the registered capitals of JEHI and JNEME and 49% of the registered capital of JNS. The Proposed Disposal would allow the Group to dispose of the loss-making or non-performing assets and business and may result in the Company ceasing to have any operating business and becoming a cash company. The Purchaser has by way of a letter of undertaking dated 1 August 2016, indicated that it intends to proceed with the SPA.

The Company is actively seeking out for new businesses to be injected into the Company and the Company will update Shareholders in due course if any definitive agreements in relation to the injection of new businesses are signed.

11. **If a decision regarding dividend has been made: -**

(a) Whether an interim ordinary dividend has been declared; and

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) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend derived. (if the dividend is not taxable in the hands of shareholders, this must be stated)

Not applicable.

(d) The date the dividend is payable

Not applicable

(e) The date on which Registerable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.

Not applicable.

12. **If no dividend has been declared (recommended), a statement to that effect.**

No dividend has been declared or recommended for the period ended 30 June 2015.

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 aggregate value of interested person transactions for the quarter and half year ended 30 June 2015 and 30 June 2014 respectively are as follows:

Name of interested person and nature of transactions	Aggregate value of all interested person transaction during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) (RMB'000)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000) (RMB'000)
Quarter Ended 30 June 2015		
<u>With a related party (Jiangsu Eastern Shipyard Co, Ltd)</u>		
Advances received	-	None
Payment of expenses on behalf of the Group	-	
Repayment of advances	-	
Quarter Ended 30 June 2014		
<u>With a related party (Jiangsu Eastern Shipyard Co, Ltd)</u>		
Advances received	(14,238)	None
Payment of expenses on behalf of the Group	(915)	
Repayment of advances	9,110	
Half Year Ended 30 June 2015		
<u>With a related party (Jiangsu Eastern Shipyard Co, Ltd)</u>		
Advances received	-	None
Payment of expenses on behalf of the Group	-	
Repayment of advances	-	



JES International Holdings Limited
Unaudited Results for the Second Quarter ended **30 June 2015**

Half Year Ended 30 June 2014

With a related party (Jiangsu Eastern Shipyard Co. Ltd)

Advances received	(10,136)	None
Payment of expenses on behalf of the Group	(13)	
Repayment of advances	10,226	

There is no general mandate obtained from the shareholders for IPTs pursuant to Rule 920(1)(a)(ii) of the Listing Manual.

14. Negative confirmation pursuant to Rule 705(5).

The Directors of the Company do hereby confirm that, to the best of its knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial information for the 2nd quarter ended 30 June 2015 to be false or misleading in any material respect.

By order of the Board

Jin Yu
Chief Executive Officer
30 September 2016