

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

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

UNAUDITED CONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 31 March 2010

	Group		
	3 Months Ended		
	31-Mar-10	31-Mar-09	Change
	S\$'000	S\$'000	%
Revenue	24,734	11,560	114%
Net financial expense (Note (a))	(178)	(98)	82%
Changes in inventories	6,266	(3,818)	N.M
Raw material purchases and sub-contractors charges	(18,417)	(1,951)	844%
Employee benefits expense	(2,742)	(2,203)	24%
Depreciation expense	(2,852)	(3,079)	-7%
Other expenses (Note (b))	(2,199)	(1,885)	17%
Other credits/ (charges) (Note (c))	957	(1,648)	N.M
Profit/(Loss) before income tax	5,569	(3,122)	N.M
Income tax (expense)/ credit (Note (d))	(947)	449	N.M
Profit/(Loss) for the period from continuing operations	4,622	(2,673)	N.M
Attributable to:			
Equity holders of the Company	4,622	(2,673)	N.M
Minority interests	-	-	N.M
	4,622	(2,673)	N.M
Earnings/ (losses) per ordinary share (in cents)			
- basic and diluted	1.30	-0.75	N.M

NOTES TO INCOME STATEMENT

Note (a) Net financial expense

	Group		
	3 Months Ended		
	31-Mar-10	31-Mar-09	Change
	S\$'000	S\$'000	%
Interest income	4	4	0%
Interest expense	(182)	(102)	78%
Financial expense - net	(178)	(98)	82%

Note (b) Other expenses

	Group		
	3 Months Ended		
	31-Mar-10	31-Mar-09	Change
	S\$'000	S\$'000	%
Legal and professional fees	(64)	(91)	-30%
Rental expense (includes leasing of land)	(364)	(362)	1%
Utilities (Note (i))	(946)	(562)	68%
Freight charges (Note (i))	(156)	(81)	93%
Upkeep of properties	(75)	(44)	70%
Upkeep of machinery (Note (ii))	(242)	(171)	42%
Others	(352)	(574)	-39%
	(2,199)	(1,885)	17%

Note 1(a)(b) (i) - The increase in utilities and freight charges were mainly due to higher production volume during the period.

Note 1 (a)(b)(ii) – The increase in the upkeep of machinery was mainly due to the increased machinery maintenance carried out and as a result of higher production volume during 1Q 2010.

Note (c) Other (charges)/ credits

	Group		
	3 Months Ended		
	31-Mar-10	31-Mar-09	Change
	S\$'000	S\$'000	%
Gain on exchange difference	808	807	0%
Gain on disposal of assets classified as held for sale (Note (i))	36	-	N.M
equipment	-	4	N.M
Provision for obsolete stock	-	(2,482)	N.M
Others	113	23	391%
	957	(1,648)	N.M

Note 1(a)(c) (i) - This relates to the disposal of factory building in Penang, Malaysia in January 2010.

Note (d) Income tax

	Group		
	3 Months Ended		
	31-Mar-10	31-Mar-09	Change
	S\$'000	S\$'000	%
Income tax:			
- Current	(947)	(25)	3688%
- Deferred tax	-	474	N.M
	(947)	449	N.M

1(b)(i) A statement of financial position (for the issuer and the group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	31 Mar 2010 S\$'000	31 Dec 2009 S\$'000	31 Dec 2010 S\$'000	31 Dec 2009 S\$'000
ASSETS				
Current Assets				
Cash and cash equivalents	22,113	24,678	4,099	922
Trade receivables and other current assets (Note (ii))	12,791	11,120	15	7,836
Inventories (Note (iii))	31,514	25,248	-	-
	<u>66,418</u>	<u>61,046</u>	<u>4,114</u>	<u>8,758</u>
Asset classified as held for sale (iv)	-	630	-	-
	<u>66,418</u>	<u>61,676</u>	<u>4,114</u>	<u>8,758</u>
Non-Current Assets				
Investment in subsidiaries (Note (i))	-	-	146,662	136,662
Property, plant and equipment	75,108	76,214	-	-
Investment property	3,782	3,838	-	-
Financial assets, held-to-maturity	4,872	4,891	-	-
Goodwill	60,702	60,702	-	-
Other long-term loan receivables	-	-	-	-
	<u>144,464</u>	<u>145,645</u>	<u>146,662</u>	<u>136,662</u>
Total Assets	210,882	207,321	150,776	145,420
LIABILITIES AND EQUITY				
Current Liabilities				
Short term borrowings	-	2,000	-	-
Trade and other payables (Note (v))	20,754	19,675	6,396	749
Income tax payable	1,637	691	81	81
Current portion of long-term borrowings (Note (vi))	813	670	-	-
Current portion of finance leases obligation (Note (vii))	5,086	4,773	-	-
	<u>28,290</u>	<u>27,809</u>	<u>6,477</u>	<u>830</u>
Non Current Liabilities				
Deferred taxation	2,552	2,538	-	-
Long-term borrowings (Note (vi))	6,139	7,289	-	-
Finance leases obligation (Note (vii))	4,915	5,653	-	-
Long-term provision *	1,200	1,200	-	-
	<u>14,806</u>	<u>16,680</u>	<u>-</u>	<u>-</u>
Total Liabilities	43,096	44,489	6,477	830
Capital and Reserves				
Share Capital	139,328	152,822	139,328	152,822
Treasury shares	-	(13,494)	-	(13,494)
Other components of equity	(1,172)	(1,504)	85	85
Retained earnings	29,630	25,008	4,886	5,177
Total equity	167,786	162,832	144,299	144,590
Total liabilities and equity	210,882	207,321	150,776	145,420

* Provision for reinstatement of leased premises.

Note 1 (b)(i)(i) Investment in Subsidiaries

The details of the subsidiaries as at 31 March 2010 are as follows:

Name	Effective percentage of equity held by the group		Company's cost of investment	
	31-Mar 2010 %	31-Dec-2009 %	31-Mar-2010 S\$'000	31-Dec-2009 S\$'000
<u>Held by the Company</u>				
UMS Systems Pte Ltd (Singapore)	100	100	9,561	9,561
UMS International Pte Ltd (Singapore)	100	100	800	800
NCS Engineering Pte Ltd (Singapore)	100	100	403	403
UMS Pte Ltd (Singapore)	100	100	126,983	126,983
Ultimate Manufacturing Solutions (Suzhou) Co., Ltd (The People's Republic of China)	100	100	2,102	2,102
ASL International Trading, Inc (United States)	100	100	33	33
UMS Aerospace Pte Ltd (Singapore)	100	100	10,000	-
UMS Solar Pte Ltd (Singapore)	100	100	-	-
Ultimate Machining Solutions (M) Sdn. Bhd. (Malaysia)	100	100	-	-
Unquoted equity shares, at cost			149,882	139,882
Add: expenses recognized relating to equity settled share-based payments			42	42
Add: corporate guarantee given to subsidiaries			56	56
Less: Provision for impairment			(3,318)	(3,318)
			146,662	136,662
<u>Held through UMS International Pte Ltd</u>				
Norelco Centreline (KL) Sdn. Bhd. (Malaysia)	100	100		
Ultimate Manufacturing Solutions (M) Sdn. Bhd (Malaysia)	100	100		
Norelco Centreline (Hong Kong) Pte Limited (Hong Kong)	100	100		
<u>Held through UMS Pte Ltd</u>				
UMS Solutions Pte Ltd (Singapore)	100	100		
<u>Held through Ultimate Machining Solutions (M) Sdn. Bhd.</u>				
A1 Metal Sdn. Bhd. (Malaysia)	100	-		

Note 1(b)(i)(ii) – The increase in trade and other receivables by S\$1.7 million were mainly due to higher sales.

Note 1(b)(i)(iii) – The increase in the inventories by S\$6.3 million was due to higher purchases to meet customer orders in the coming months.

Note 1(b)(i)(iv) – This relates to a factory building in Penang, Malaysia. The sale of the factory completed in January 2010.

Note 1(b)(i)(v) – The increase in trade and other payables by S\$1.1 million was mainly due to higher purchases.

Note 1(b)(i)(vi) – The decrease in long-term borrowings was due to repayments made during the period.

Note 1(b)(i)(vii) – The decrease in finance lease obligation by S\$0.4 million was due to repayments made during the period partially offset by the drawdown of hire purchase loans for new machineries in UMS Aerospace.

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

Amount repayable in one year or less, or on demand

As at 31 Mar 2010			As at 31 Dec 2009		
Secured	Unsecured	Total	Secured	Unsecured	Total
S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
5,899	-	5,899	5,443	2,000	7,443

Amount repayable after one year

As at 31 Mar 2010			As at 31 Dec 2009		
Secured	Unsecured	Total	Secured	Unsecured	Total
S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
11,054	-	11,054	12,942	-	12,942

Details of any collateral

The Group's borrowings comprise mainly term loans and finance leases. The long-term borrowings are secured by a fixed charged over the freehold land and building of a subsidiary. The finance leases are secured by mortgages over the plant and machinery of a subsidiary.

- 1(c) **A statement of cash flow (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**

	Group	
	3 Months Ended	
	31-Mar-10	31-Mar-09
	S\$'000	S\$'000
Cash flows from operating activities		
Net profit/(loss) before income tax	5,569	(3,122)
Adjustments for:		
Depreciation expense	2,852	3,079
Gain on disposal of property, plant and equipment	-	(4)
Provision for obsolete stock	-	2,482
Gain on disposal of assets classified as held for sale	(36)	-
Interest income	(4)	(4)
Interest expense	182	102
Unrealised foreign exchange adjustment gain	(693)	(1,218)
Operating cash flow before working capital changes	7,870	1,315
Trade and other receivables	(1,839)	(543)
Inventories	(6,266)	3,818
Trade and other payables	2,705	(4,465)
Net cash generated from operating activities	2,470	125
Cash flows from investing activities		
Proceeds from disposal of property, plant and equipment	-	4
Purchase of property, plant and equipment	(1,020)	(2,828)
Proceeds from disposal of assets classified as held for sale	706	-
Interest received	4	4
Net cash used in investing activities	(310)	(2,820)
Cash flows from financing activities		
(Repayment of)/Proceeds from borrowings	(3,008)	377
Finance leases obligation - net	(424)	605
Fixed deposit - restricted	(10)	18
Interest paid	(182)	(102)
Net cash (used in)/ generated from financing activities	(3,624)	898
Net effect of exchange rate changes	(1,111)	537
Net decrease in cash and cash equivalents	(2,575)	(1,260)
Cash and cash equivalents at beginning of the period	24,497	18,806
Cash and cash equivalents at end of the period	21,922	17,546
Fixed deposit - restricted in use	191	288
Cash and cash equivalents in the Balance Sheet	22,113	17,834

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

	Group		
	3 Months Ended		
	31-Mar-10	31-Mar-09	Change
	S\$'000	S\$'000	%
Profit/(Loss) for the period	4,622	(2,673)	N.M
Currency translation gain	332	142	134%
Total comprehensive income/ (expenses) for the period	4,954	(2,531)	N.M
Attributable to:			
Equity holders of the Company	4,954	(2,531)	N.M
Minority interests	-	-	N.M
	4,954	(2,531)	N.M

1(e)(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 distribution to shareholders, together with a comparative statement for the corresponding period of the immediate preceding financial year.

	Share Capital S\$'000	Treasury Shares S\$'000	Statutory Reserve S\$'000	Foreign Exchange Translation Reserve S\$'000	Retained Earnings S\$'000	Total equity attributable to equity of holders of the Company S\$'000
Group						
As at 1 January 2009	152,822	(13,496)	51	(1,205)	51,109	189,281
Loss for the period	-	-	-	-	(2,673)	(2,673)
Other comprehensive income for the period	-	-	-	142	-	142
Total comprehensive expenses for the quarter	-	-	-	142	(2,673)	(2,531)
As at 31 March 2009	152,822	(13,496)	51	(1,063)	48,436	186,750

	Share Capital S\$'000	Treasury Shares S\$'000	Statutory Reserve S\$'000	Foreign Exchange Translation Reserve S\$'000	Retained Earnings S\$'000	Total equity attributable to equity of holders of the Company S\$'000
Group						
As at 1 January 2010	152,822	(13,494)	51	(1,555)	25,008	162,832
Profit for the period	-	-	-	-	4,622	4,622
Other comprehensive income for the period	-	-	-	332	-	332
Total comprehensive income for the quarter	-	-	-	332	4,622	4,954
Cancellation of shares	(13,494)	13,494	-	-	-	-
As at 31 March 2010	139,328	-	51	(1,223)	29,630	167,786

	Share Capital S\$'000	Treasury Shares S\$'000	Capital Reserve S\$'000	Retained Earnings S\$'000	Total equity attributable to equity of holders of the Company S\$'000
Company					
As at 1 January 2009	152,822	(13,496)	68	9,024	148,418
Loss for period	-	-	-	(2,107)	(2,107)
Total comprehensive expenses for the quarter	-	-	-	(2,107)	(2,107)
As at 31 March 2009	152,822	(13,496)	68	6,917	146,311

	Share Capital S\$'000	Treasury Shares S\$'000	Capital Reserve S\$'000	Retained Earnings S\$'000	Total equity attributable to equity of holders of the Company S\$'000
Company					
As at 1 January 2010	152,822	(13,494)	85	5,177	144,590
Loss for the period	-	-	-	(291)	(291)
Total comprehensive expenses for the quarter	-	-	-	(291)	(291)
Cancellation of shares	(13,494)	13,494	-	-	-
As at 31 March 2010	139,328	-	85	4,886	144,299

- 1(e) (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 purposes since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all outstanding convertibles, as well as the number of shares held as treasury shares of the issuer, 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.**

There was no change in the Company's issued share capital since last financial year ended 31 December 2009 to 31 March 2010.

- 1(e)(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 total number of issued shares excluding treasury shares as at 31 March 2010 was 354,233,327(31 December 2009: 354,233,327).

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

Treasury shares	Group and Company	
	No of ordinary shares	Share capital S\$'000
Balance as at 1 January 2010	39,370,957	13,494
Cancellation of shares	(39,370,957)	(13,494)
Balance as at 31 March 2010	-	-

On 3 March 2010, the Company cancelled all 39,370,957 treasury shares.

- 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 our external auditors.

- 3 Where the figures have been audited or reviewed, the auditors' report (including and 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.**

The Group adopted the new/revised FRS and Interpretations of FRS ("INT FRS") that are effective for annual periods beginning on or after 1 January 2010. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS.

The following are the new or revised FRS that are relevant to the Group:

Amendments to FRS 39	Financial Instruments: Recognition and Measurement
INT FRS 117	Distributions of Non-Cash Assets to Owners
INT FRS 118	Transfer of Assets from Customers
FRS 24 (Revised)	Related Party Disclosures
FRS 27 (Revised)	Consolidated and Separate Financial Statements
FRS 103 (Revised)	Business Combinations

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

- 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 reason for, and the effect of the change.**

See 4 above.

- 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.**

Earnings/ (losses) per share (EPS)	Group	
	3 Months Ended	
	31-Mar-10	31-Mar-09
(a) Based on weighted average number of outstanding ordinary shares in issue; and	1.30 cents	-0.75 cents
(b) On a fully diluted basis	1.30 cents	-0.75 cents

For Note 6 above, the basic earning per share for the latest and the previous corresponding period have been calculated based on the weighted average number of 354,233,327 and 354,228,661 of outstanding ordinary shares. The diluted earnings per share for the latest and the previous corresponding period have been calculated based on 354,233,327 and 354,228,661 of outstanding ordinary shares respectively.

- 7 **Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediate preceding financial year.**

	Group		Company	
	31-Mar-10	31-Dec-09	31-Mar-10	31-Dec-09
Net asset per ordinary share based on existing issued share capital as at end of period reported on	47.37 cents	45.97 cents	40.74 cents	40.82 cents

For note 7 above, the net asset per outstanding ordinary share as at the latest period and as at the end of the previous financial year have been calculated based on 354,233,327 and 354,233,327 outstanding ordinary shares.

- 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 on 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) seasonable 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.

1Q 2010 Vs 1Q 2009

	Group		
	3 Months Ended		
	31-Mar-10	31-Mar-09	Change
	S\$'000	S\$'000	%
Business Segments			
Contract Equipment Manufacturing (CEM)	577	5,163	-89%
Semiconductor (Semicon)	24,157	6,397	278%
	24,734	11,560	114%
Geographical Regions			
Singapore	12,957	629	1960%
United States of America ('US')	7,807	8,326	-6%
Others	3,970	2,605	52%
	24,734	11,560	114%

Revenue

The Group's revenue has significantly increased by 114% to S\$24.7 million in 1QFY10 from S\$11.6 million in 1QFY09. This reflects the strong turnaround in the demand for semicon equipment, and the much improved business outlook of our major customers.

On a quarterly basis, the Group's revenue rose by 45% from S\$17 million in 4QFY09 on the back on the upswing of the semiconductor industry, as the economic recovery boosts consumer spending for faster and more energy efficient technology chips.

The Group's semiconductor business segment saw strong turnover growth in 1QFY10, up 278% to S\$24.2 million from S\$6.4 million in 1QFY09. Compared to 4QFY09 turnover of S\$16.7 million, the sales growth in 1QFY10 was 45% as the Group continues to benefit from the significant recovery in the semicon business.

The Group's Contract Equipment Manufacturing (CEM) sales fell to S\$0.6 million in 1QFY10, from S\$5.2 million in 1QFY09. However, compared to sales of S\$0.3 million achieved in 4QFY09, the CEM division enjoyed a revenue improvement of 70%.

In terms of geographical performance, revenue in Singapore increased by more than 10 fold to S\$13 million in 1QFY10 compared to S\$0.6 million 1QFY09. Compared to 4QFY09's sales of S\$1.8 million, the increase was 610% - reflecting the continued rise of shipments to the Groups' semicon customers – including a major semiconductor giant that had recently established its new production facility in Singapore.

“Other” markets such as Europe, Taiwan and Malaysia reported a 52% increase from S\$2.6 million in 1QFY09 to S\$4 million in 1QFY10, mainly due to demand for more shipments to customers in Taiwan and China in the semiconductor industry.

The exception was the Group's largest geographical market - the United States of America (US) which reported a 6% sales dip to S\$7.8 million in 1QFY10 from S\$8.3 million in 1QFY09.

Profitability

Net profit attributable to shareholders rebounded to S\$4.6 million in 1QFY10, reversing a loss of S\$2.7 million in 1QFY09.

On a quarterly basis, the Group's net profit increased significantly by 304% from S\$1.1 million in 4QFY09 to S\$4.6 million in 1QFY10.

The continued upturn in profit -- the third consecutive quarterly rise -- was mainly due to the improved revenue, as well as the absence of inventory provision this quarter as compared to 1Q09 as risk of obsolescence or excess diminishes.

Cash flow

The Group continued to strengthen its financial position.

The Group generated positive net cash from operating activities of S\$2.5 million in 1QFY10, representing an estimated 20-fold increase, from the S\$0.1 million generated in 1QFY09. The net increase in cash was attributed to the higher net retention of revenue. The cash conversion ratio (as % of PBT) lower than previous quarters mainly due to increase in working capital, especially higher inventory, to support the revenue growth. The Group also made partial repayment of term loans in Malaysia and capex payments for its production facilities.

Cash and cash equivalents at the end of the period stood at S\$21.9 million for 1QFY10, a 25% increase compared to S\$17.5 million in 1QFY09.

Group net earnings per share (EPS) at end 1Q FY2010 jumped to 1.30 cents, up from 0.32 cents for 4QFY09. The Group's net asset value (NAV) stood at 47.37 cents as at 31 March 2010, compared to the 45.97 cents in 31 December 2009.

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

We are in line with our previous announcement.

10 A commentary at the date of 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.

There is continued robust recovery of semiconductor sales, driven by increased demand for personal computers, cell phones and industrial applications.

According to SEMI, analyst predictions are for double-digit increase in global semiconductor revenues, and year-over-year capital spending growth in excess of 50%, accompanied by a major rebound for semiconductor equipment and materials markets. The North American equipment market is expected to top \$4.4 billion in 2010, according to SEMI Consensus Forecast. The report also showed that chipmakers anticipate significant spending increases in advanced chip geometries and 3D IC technologies, while emerging markets in MEMS, LEDs and flexible electronics are expecting breakthrough record years.

In view of the strong uptrend in the global semiconductor industry, the Group will sharpen its focus on its core competence in original semiconductor equipment manufacturing and leverage on its strengths as a one-stop vertical integration company and in supply chain management to propel its growth forward.

With global demand improving in its key customers' end markets and the additional capacity from its fully operational Penang facility, the Group is optimistic of bright prospects in the months ahead.

The Group enters its second quarter with considerable momentum, and remains confident of a much-improved performance for FY2010.

11 Dividend

(a) Current Financial Period Reported

Any dividend declared for the current financial period reported on?

No dividend had been declared.

(b) Corresponding Period of the Immediately Preceding Financial Year

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

No dividend had been declared.

(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/ recommended for the financial period ended 31 March 2010.

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

- 13 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.

- 14 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.

- 15 A breakdown of sales as follows:**

Not applicable.

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

Not applicable.

- 17 Negative assurance on interim financial statements**

The Board of Directors hereby confirm that, to the best of their knowledge, nothing has come to their attention which may render the 1Q 2010 financial results to be false or misleading in any material respect.

On behalf of the Board

Soh Gim Teik
Chairman

Luong Andy
Chief Executive Officer

BY ORDER OF THE BOARD

Luong Andy
Chief Executive Officer
7 May 2010