Pteris Global Limited
28 Quality Road Singapore 618828
Tel: (65) 6861 2828 Fax: (65) 6266 5516
Co Reg No: 197900230M
www.pterisglobal.com

PTERIS GLOBAL LIMITED

UNAUDITED RESULTS FOR THE PERIOD ENDED 30 JUNE 2015

This announcement has been prepared by Pteris Global Limited ("PGL" or the "Company") and its contents have been reviewed by the Company's Sponsor ("Sponsor"), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

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

The contact person for the Sponsor is Ms. Alice Ng, Director and Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road, #21-02 Singapore 068896, telephone: (65) 6854 6160.

Pteris Global Limited
28 Quality Road Singapore 618828
Tel: (65) 6861 2828 Fax: (65) 6266 5516
Co Reg No: 197900230M
www.pterisglobal.com

PTERIS GLOBAL LIMITED
UNAUDITED RESULTS FOR THE PERIOD ENDED 30 JUNE 2015

TABLE OF CONTENTS

Paragraph	Description	Page No.
1(a)(i)	Consolidated Income Statement	3
1(a)(ii)	Disclosures to the Consolidated Income Statement	3
1(b)(i)	Statements of Financial Position	4
1(b)(ii)	Borrowings and Debt Securities	5
1(b)(iii)	Consolidated Statement of Comprehensive Income	5
1(c)	Consolidated Statement of Cash Flows	6
1(d)(i)	Statements of Changes in Equity	7 - 10
1(d)(ii) & (iii) & (iv)	Share Capital and Treasury Shares	11
2 & 3	Audit Statement	11
4 & 5	Accounting Policies and Methods of Computation	11 - 12
6	Earnings Per Share	12
7	Net Asset Value Per Share	12
8	Financial Performance	13 - 14
9	Forecast	14
10	Prospect Statements	15
11 & 12	Dividends	15
13	Interested Person Transactions	16
14	Negative Assurance	16

1(a)(i) Consolidated Income Statement

GROUP	Second Quarter			6 months ended 30 Jun		
	2015 $'000	2014 $'000	Change %	2015 $'000	2014 $'000	Change %
Revenue	**62,520**	**25,269**	**n m**	**91,556**	**32,238**	**n m**
Other income	3,336	453	n m	4,562	799	n m
Material costs	(37,139)	(14,441)	n m	(52,858)	(18,083)	n m
Subcontract costs	(8,649)	(466)	n m	(11,609)	(518)	n m
Staff costs	(8,294)	(4,642)	↑ 79	(16,287)	(7,587)	n m
Depreciation and amortisation	(1,214)	(194)	n m	(2,431)	(378)	n m
Other operating expenses	(5,990)	(4,086)	↑ 47	(10,203)	(7,232)	↑ 41
Foreign exchange differences	(1,087)	144	n m	619	409	↑ 51
Finance expenses	(1,110)	(149)	n m	(1,834)	(268)	n m
Profit / (Loss) before income tax	**2,373**	**1,888**	**↑ 26**	**1,515**	**(620)**	n m
Income tax expense	(862)	(15)	n m	(434)	(192)	n m
Profit / (Loss) after income tax	**1,511**	**1,873**	**↓ 19**	**1,081**	**(812)**	n m
Profit / (Loss) attributable to:						
- Equity holders of the Company	1,442	1,714	↓ 16	956	(974)	n m
- Non-controlling interests	69	159	↓ 57	125	162	↓ 23
	1,511	**1,873**	↓ 19	**1,081**	**(812)**	n m

1(a)(ii) Disclosures to the Consolidated Income Statement

GROUP	Second Quarter			6 months ended 30 Jun		
	2015 $'000	2014 $'000	Change %	2015 $'000	2014 $'000	Change %
This is arrived at after (charging)/ crediting:						
Other income includes:						
Rental income	761	-	n m	1,486	-	n m
Material costs include:						
Provisions for warranty, net	(11)	(968)	↓ 99	(212)	(1,140)	↓ 81

↑ means increase
↓ means decrease
nm means "Not Meaningful"

1(b)(i) Statements of Financial Position

	GROUP		COMPANY	
	30 Jun 2015 $'000	31 Dec 2014 $'000	30 Jun 2015 $'000	31 Dec 2014 $'000
Current Assets				
Cash and cash equivalents	37,719	51,155	5,338	7,521
Trade and other receivables	171,171	189,014	47,228	47,949
Inventories	86,409	58,754	7	4
Contract work-in-progress	20,882	24,510	4,894	10,944
Other financial assets	137	118	-	-
	316,318	**323,551**	**57,467**	**66,418**
Non-Current Assets				
Property, plant and equipment	112,451	102,554	17,808	19,869
Intangible assets	26,010	26,169	-	-
Land use rights	19,425	14,331	-	-
Other assets	153	72	72	72
Deferred income tax assets	4,160	4,269	-	-
Investments in subsidiaries	-	-	201,545	201,071
	162,199	**147,395**	**219,425**	**221,012**
Total Assets	**478,517**	**470,946**	**276,892**	**287,430**
Current Liabilities				
Trade and other payables	190,647	171,652	28,976	31,441
Excess of progress billings over contract work-in-progress	6,814	5,483	1,939	2,930
Borrowings	79,962	91,914	46,000	52,139
Provisions	14,240	14,868	2,324	2,505
Provision for taxation	752	4,840	-	-
	292,415	**288,757**	**79,239**	**89,015**
Non-Current Liabilities				
Deferred income tax liabilities	63	249	-	-
Deferred income	8,737	8,764	-	-
	8,800	**9,013**	**-**	**-**
Total Liabilities	**301,215**	**297,770**	**79,239**	**89,015**
Net Assets	**177,302**	**173,176**	**197,653**	**198,415**
Equity				
Capital and reserve attributable to equity holders of the Company				
Share capital	97,819	97,819	247,410	247,410
Reserves	76,555	73,556	(49,757)	(48,995)
	174,374	**171,375**	**197,653**	**198,415**
Non-controlling interests	2,928	1,801	-	-
Total Equity	**177,302**	**173,176**	**197,653**	**198,415**

1(b)(ii) Borrowings and Debt Securities

GROUP	As at 30 Jun 2015			As at 31 Dec 2014		
	Secured $'000	Unsecured $'000	Total $'000	Secured $'000	Unsecured $'000	Total $'000
Amount repayable in one year or less, or on demand	46,000	33,962	**79,962**	52,139	39,775	**91,914**
Amount repayable after one year	-	-	**-**	-	-	**-**
	46,000	**33,962**	**79,962**	**52,139**	**39,775**	**91,914**

Details of any collateral

The bank borrowings of the Group are secured by a debenture over assets and a mortgage against the leasehold building in Singapore.

As at 7 July 2015 (as set out in the announcement on 8 July 2015 on "Repayment of Credit Facility"), the Company had made full repayment to the banks in relation to the secured borrowings of S$46 million.

1(b)(iii) Consolidated Statement of Comprehensive Income

GROUP	Second Quarter			6 months ended 30 Jun		
	2015 $'000	2014 $'000	Change %	2015 $'000	2014 $'000	Change %
Profit / (Loss) after income tax	**1,511**	**1,873**	**↓ 19**	**1,081**	**(812)**	**n m**
Translation differences relating to financial statements of foreign subsidiaries	(1,755)	-	n m	2,043	(1,304)	n m
Other comprehensive loss, net of tax	**(1,755)**	**-**	**n m**	**2,043**	**(1,304)**	**n m**
Total comprehensive income	**(244)**	**1,873**	**n m**	**3,124**	**(2,116)**	**n m**

1(c) Consolidated Statement of Cash Flows

	Second Quarter		6 months ended 30 Jun	
	2015 $'000	2014 $'000	2015 $'000	2014 $'000
Operating activities				
Profit / (Loss) before tax	**2,373**	**1,888**	**1,515**	**(620)**
Adjustments for:				
Depreciation and amortisation	1,214	194	2,431	378
Net loss on disposal of property, plant and equipment	-	-	3	-
Property, plant and equipment written off	-	-	2	-
Provisions for warranty, net	11	968	212	1,140
Interest income	(96)	(149)	(231)	(315)
Dividend income	-	-	(3)	-
Interest expense	975	159	1,632	159
(Gain)/ loss from change in fair value of other financial assets	(17)	339	(18)	339
	4,460	**3,399**	**5,543**	**1,081**
Changes in working capital:				
Trade and other receivables	10,258	21,366	19,359	27,740
Inventories and contract work-in-progress	(12,771)	(15,680)	(20,743)	(33,668)
Trade and other payables	(9,739)	13,003	12,190	20,943
Provisions	(908)	(1,086)	(1,064)	(1,283)
Cash (used in) / generated from operations	(8,700)	21,002	15,285	14,813
Taxes paid	(4,353)	(2,436)	(4,617)	(2,621)
Net cash (used in) / provided by operating activities	**(13,053)**	**18,566**	**10,668**	**12,192**
Investing activities				
Proceeds from sale of property, plant and equipment	-	8	-	8
Purchase of property, plant and equipment and intangible assets	(7,795)	(2,832)	(17,790)	(5,679)
Interest received	96	149	231	315
Dividend received	-	-	3	-
Acquisition of long term prepaid expenses	(3)	-	(81)	-
Net cash flows used in investing activities	**(7,702)**	**(2,675)**	**(17,637)**	**(5,356)**
Financing activities				
Repayment of loans from related companies	(12,051)	(34,267)	(26,281)	(38,613)
Repayment of bank loans	(21,331)	-	(21,331)	-
Advances received from a related company	2,629	-	7,008	-
Proceeds of new loans from related companies	15,338	20,285	28,471	42,599
Proceeds of new loans from banks	-	8,228	6,570	8,228
Capital injection from non-controlling interest of a subsidiary	-	-	1,002	-
Interest paid	(1,245)	(472)	(2,139)	(642)
Increase in cash pledged	(6)	-	(6)	-
Net cash flows (used in) / from financing activities	**(16,666)**	**(6,226)**	**(6,706)**	**11,572**
Net (decrease) / increase in cash and cash equivalents	**(37,421)**	**9,665**	**(13,675)**	**18,408**
Cash and cash equivalents at beginning of period	73,685	16,684	48,949	7,940
Effects of exchange rate fluctuations	(757)	(253)	233	(252)
Cash and cash equivalents at end of period	**35,507**	**26,096**	**35,507**	**26,096**
Comprising:				
Cash and bank balances per Statement of Financial Position	37,719	26,096	37,719	26,096
Less : Cash and deposits pledged	(2,212)	-	(2,212)	-
Per Consolidated Statement of Cash Flows	**35,507**	**26,096**	**35,507**	**26,096**

1(d)(i) Statements of Changes in Equity

GROUP	Share Capital $'000	Surplus Reserve $'000	Currency Translation Reserve $'000	Accumulated Profits $'000	Non-Controlling Interests $'000	Total Equity $'000
Balance as at 01 Jan 2015	**97,819**	**1,945**	**627**	**70,984**	**1,801**	**173,176**
Total comprehensive income for the period						
Profit for the period	-	-	-	956	125	**1,081**
Other comprehensive income						
Translation differences relating to financial statements of foreign subsidiaries	-	-	2,043	-	-	**2,043**
Total comprehensive income for the period	-	-	2,043	956	125	**3,124**
Transactions with owners, recorded directly in equity						
Contributions by and distributions to owners						
Non-controlling interest of a subsidiary	-	-	-	-	1,002	**1,002**
Total transactions with owners	-	-	-	-	1,002	**1,002**
Balance as at 30 Jun 2015	**97,819**	**1,945**	**2,670**	**71,940**	**2,928**	**177,302**

1(d)(i) Statements of Changes in Equity

GROUP	Share Capital $'000	Surplus Reserve $'000	Currency Translation Reserve $'000	Accumulated Profits / (Losses) $'000	Non-Controlling Interests $'000	Total Equity $'000
Balance as at 01 Jan 2014	**21,504**	**1,945**	**(2,671)**	**57,965**	**1,926**	**80,669**
Total comprehensive income for the period						
Loss for the period	-	-	-	(974)	162	**(812)**
Other comprehensive income						
Translation differences relating to financial statements of foreign subsidiaries	-	-	(1,304)	-	-	**(1,304)**
Total comprehensive income for the period	-	-	(1,304)	(974)	162	**(2,116)**
Transactions with owners, recorded directly in equity						
Contributions by and distributions to owners						
Dividends declared	-	-	-	-	(429)	**(429)**
Total distributions to owners	**-**	**-**	**-**	-	**(429)**	**(429)**
Balance as at 30 Jun 2014	**21,504**	**1,945**	**(3,975)**	**56,991**	**1,659**	**78,124**

1(d)(i) Statements of Changes in Equity

COMPANY	Share Capital $'000	Share Option Reserve $'000	Accumulated Losses $'000	Total Equity $'000
Balance as at 01 Jan 2015	**247,410**	**-**	**(48,995)**	**198,415**
Total comprehensive income for the period				
Loss for the period	-	-	(762)	**(762)**
Total comprehensive income for the period	**-**	**-**	(762)	**(762)**
Balance as at 30 Jun 2015	**247,410**	**-**	**(49,757)**	**197,653**

1(d)(i) Statements of Changes in Equity

COMPANY	Share Capital $'000	Share Option Reserve $'000	Accumulated (Losses) / Profits $'000	Total Equity $'000
Balance as at 01 Jan 2014	**65,161**	**216**	**(30,861)**	**34,516**
Total comprehensive income for the period				
Loss for the period	-	-	(6,800)	**(6,800)**
Total comprehensive income for the period	-	-	(6,800)	**(6,800)**
Transactions with owners, recorded directly in equity				
Contributions by and distributions to owners				
Transfer arising from share options forfeited / lapsed	-	(88)	88	**-**
Total transactions with owners	-	(88)	88	**-**
Balance as at 30 Jun 2014	**65,161**	**128**	**(37,573)**	**27,716**

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 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

ORDINARY SHARES

COMPANY	No. of shares	Issued share capital S$'000
At 01 January 2015 and 30 June 2015	**322,947,152**	**247,410**

There were no outstanding convertible or treasury shares as at 30 June 2015 and 30 June 2014.

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

COMPANY	30 Jun 2015	31 Dec 2014
Number of ordinary shares in issue	**322,947,152**	**322,947,152**

There were no treasury shares held as at 30 June 2015 and 31 December 2014.

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

None.

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 Company'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

Except as disclosed in paragraph 5, the Group has adopted the same accounting policies and methods of computation in the financial statements for the current reporting period as compared with the audited financial statements for the year ended 31 December 2014.

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

The following new/amended FRSs have become effective from 1 July 2014:
FRS 16 Property, Plant and Equipment
FRS 24 Related Party Disclosures
FRS 102 Share-based Payment
FRS 103 Business Combinations
FRS 108 Operating Segments
FRS 113 Fair Value Measurement
Amendments to FRS 40 Investment Property
Amendments to FRS 19 Employee Benefits – Defined Benefit Plans: Employee Contributions
Amendments to FRS 38 Intangible Assets

The adoption of the above new/revised FRSs does not have a material impact on the financial statements for the period under review.

6. Earnings Per Share

	6 months ended 30 Jun	
	2015	2014
Basic earnings / (loss) per share	**0.26 cents**	**(0.46 cents)**
Weighted average number of shares for the purpose of computing basic earnings / (loss) per share	373,361,767	210,617,123
Fully diluted earnings / (loss) per share	**0.26 cents**	**(0.46 cents)**
Weighted average number of shares for the purpose of computing fully diluted earnings / (loss) per share	373,361,767	210,617,123

The weighted average number of ordinary shares for the purpose of computing basic and fully diluted earnings / (loss) per share are adjusted for the effects of all potential ordinary shares to be issued.

The potential ordinary shares to be issued include the additional 50,414,615 new ordinary shares in the Company that are to be issued to CIMC-HK and TGM pertaining to the deferred considerations pursuant to the RTO completed in August 2014.

7. Net Asset Value Per Share

	30 Jun 2015	31 Dec 2014
Group		
Net asset value per ordinary share	**54.9 cents**	**53.6 cents**
Number of ordinary shares in issue	322,947,152	322,947,152
Company		
Net asset value per ordinary share	**61.2 cents**	**61.4 cents**
Number of ordinary shares in issue	322,947,152	322,947,152

8. Financial Performance

Due to the CIMC-TD Acquisition being accounted for as a RTO in accordance to FRS103, the shareholders of CIMC-TD became the majority shareholders of the Enlarged Group. The legal subsidiary (i.e. CIMC-TD) is therefore the acquirer for accounting purpose.

As a result, the Group's consolidated financial statements for the financial period ended 30 June 2015 were prepared as a continuation of CIMC-TD Group's financial statements and that CIMC-TD Group had acquired Pteris Group with effect from 1 September 2014. Accordingly, the second quarter ended 30 June 2015 ("2QFY15") financial results would comprise three months' financial results of CIMC-TD Group and Pteris Group. Comparatively, the Group's second quarter ended 30 June 2014 ("2QFY14") financial results will only include the financial results of CIMC-TD Group.

In view of the above, the changes in revenue and expenses between 2QFY15 and 2QFY14 were not comparable.

Revenue

Revenue increased by S$37.2 million from S$25.3 million for 2QFY14 to S$62.5 million for 2QFY15. The increase was due mainly to 1) the higher revenue contribution across all business segments in both China and internationally, and 2) revenue contribution from Pteris Group as a result of the reverse acquisition.

Other Income

Other income increased by S$2.8 million from S$0.5 million for 2QFY14 to S$3.3 million for 2QFY15 was mainly attributed to higher rental income received for the Group's leasehold building in Singapore and 2) higher government grants received for the quarter under review.

Material Costs, Subcontract Costs

Material costs increased by S$22.7 million from S$14.4 million for 2QFY14 to S$37.1 million for 2QFY15. Subcontract costs increased by S$8.2 million from S$0.4 million for 2QFY14 to S$8.6 million for 2QFY15. The increase in both material and subcontract costs were in line with the higher level of business activities across all business segments.

Staff Costs

Staff costs increased by S$3.7 million from S$4.6 million for 2QFY14 to S$8.3 million for 2QFY15. The increase was largely due to a higher headcount resulting from the increase in the size of operations (including Pteris Group's staff cost following the reverse acquisition) and general increase in labour cost.

Depreciation and Amortisation

Depreciation and amortisation increased by S$1.0 million from S$0.2 million for 2QFY14 to S$1.2 million for 2QFY15. The increase in depreciation expense was mainly attributed to the higher depreciation charge resulting from the fair valuation of the Group's leasehold building in Singapore and the additional plant and equipment and land use rights acquired.

Other Operating Expenses

Other operating expenses increased by S$1.9 million from S$4.1 million for 2QFY14 to S$6.0 million for 2QFY15. The increase was in tandem with higher business activities undertaken by the Group.

Foreign Exchange Differences

Loss from foreign exchange differences for 2QFY15 was S$1.1 million as compared to a gain of S$0.1 million for 2QFY14. The loss was mainly attributed to the revaluation loss from foreign currencies denominated receivables and bank balances against Singapore dollar.

Finance Expenses

Finance expense increased by S$1.0 million to S$1.1 million for 2QFY15 from S$0.1 million in 2QFY14. The increase was mainly attributed to higher financing costs resulting from higher borrowings to finance the current level of business activites.

Income Tax Expense

Income tax expense of S$0.9 million for 2QFY15 was S$0.8 million higher than the S$0.1 million for 2QFY14 due to higher pre-tax profits for the quarter under review.

Profit After Income Tax

Resulting from the factors mentioned above, the Group registered a profit after income tax of S$1.5 million for 2QFY15 as compared to a profit after income tax of S$1.9 million for 2QFY14. Excluding the losses from Pteris Group resulting from the reverse acquisition (completed in August 2014), the Group would have registered a growth in profit after tax for Q2FY15 over Q2FY14.

8. Financial Performance (Continued)

Statement of Financial Position - Group

Non-current assets increased by S$14.8 million from S$147.4 million as at 31 December 2014 to S$162.2 million as at 30 June 2015. The increase was mainly attributed to (1) additional investment in the construction of factories in Shenzhen City and Langfang City, China, amounting to S$12.6 million; and (2) acquisition of additional land use rights for the construction of a new office and production facility in Kunshan City, China amounting to S$4.8 million.

Current assets decreased by S$7.3 million from S$323.6 million as at 31 December 2014 to S$316.3 million as at 30 June 2015. The decrease was mainly attributed to a decrease in cash and cash equivalents of S$13.4 million; a decrease in trade and other receivables of S$17.8 million and a decrease in contract work-in-progress of S$3.6 million; offset by an increase in inventory holdings of S$27.7 million resulting from the higher level of business activities undertaken by the Group in the current quarter under review.

Non-current liabilities amounted to S$8.8 million as at 30 June 2015 as compared to S$9.0 million as at 31 December 2014 due to lower deferred tax provisions.

Current liabilities increased by S$3.6 million, to S$292.4 million as at 30 June 2015 from S$288.8 million as at 31 December 2014. The increase was due to the increased level of business activities which resulted in the increase in trade and other payables of S$19.0 million, and the increased in advanced payments received from customers of S$1.3 million offset by the repayment of borrowings of S$12.0 million and payment of previous year income tax to Tax Authority of S$4.6 million.

Cash Flow, Bank Borrowings and Net Gearing

GROUP	June 2015 $'000	Dec 2014 $'000	Change %
Net assets	177,302	173,176	↑ 2
Net current assets	23,903	34,794	↓ 31
Total borrowings	79,962	91,914	↓ 13
Gearing ratio	**45.1%**	**53.1%**	
Cash and cash equivalents	37,719	51,155	↓ 26
Net borrowings	42,243	40,759	↑ 4
Net gearing ratio	**23.8%**	**23.5%**	

The Group’s cash and cash equivalents as at 30 June 2015 were S$37.7 million, compared to S$51.2 million as at 31 December 2014. Total borrowings decreased from S$91.9 million as at 31 December 2014 to S$80.0 million as at 30 June 2015 due to repayments of borrowings. However, the Group's net gearing ratio increased slightly from 23.5% as at 31 December 2014, to 23.8% as at 30 June 2015.

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

No forecast or prospect statement was previously given.

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 Group's operating environment remains positive supported by continuing investments into the global civil aviation industry. Demand for aviation infrastructure and related solutions remain strong, particularly in China, where strong government support and rising passenger traffic has continued to spur fixed asset investments.[1]

As a leading supplier of passenger boarding bridges and an integrated solutions provider, the Group has benefitted from the industry's growth, securing new orders from both Chinese and international customers. The Group's enlarged capabilities (both financially and operationally) and Management's continuous effort, since completion of the RTO in August 2014, to integrate PGL's operations and harness synergies have translated into enhanced cost efficiencies in the procurement and production processes.

To support its growing operations and meet potential demand for its products and services, the Group is investing in new production facilities. As part of this plan, the Group had recently completed the construction of a dedicated production facility in Langfang City, China for its ground support equipment business. Development of a third production facility in Kunshan City, China, designed to support the Group's logistic system business, is well underway, with completion expected in the second half of 2016.

The Group will continue to focus on augmenting its leadership position in the supply of passenger boarding bridges, while actively seeking opportunities to grow its logistic systems and ground support equipment businesses. In view of the above and supported by a strong order book amounting to S$437 million as at 30 June 2015, the Group expects its operations to be profitable for the financial year ending 31 December 2015.

[1] "China investment in fixed assets reached USD24.5bn in 2014", Centre for Aviation, 13 July 2015
http://centreforaviation.com/news/china-investment-in-fixed-assets-reached-usd245b-in-2014-464204

11. Dividends

(a) Current Financial Period Reported On, any dividend declared for the current financial period reported on?

No.

(b) Corresponding Period of the Immediately Preceding Financial Year, any dividend declared for the corresponding period of the immediately preceding financial year?

No.

(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 is recommended.

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

Name of Interested Person[1]	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than $100,000 and transactions conducted under the shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under the shareholders' mandate pursuant to Rule 920 (excluding transaction less than $100,000)
	S$'000	S$'000
CIMC Finance Company Ltd ("CIMC Finance")		
- Cash deposits placed with CIMC Finance[5]	-	181,599
- Interest expense paid and payable for loans from CIMC Finance	-	567
Shenzhen South CIMC Logistics Co., Ltd[2]	-	146
CIMC-Shac (Xi'an) Special Vehicles Co., Ltd[3]	-	3,071
Dalian CIMC Railway Equipment Co., Ltd[4]	-	1,603
Interest expense paid and payable for advances from China International Marine Containers (Group) Ltd	-	207

Notes

1. These companies are considered the "same interested person" for the purposes of Chapter 9 of the Catalist Rules.
2. This relates to the provision of transportation service by Shenzhen South CIMC Logistics Co., Ltd.
3. This relates to the purchase of passageway for building passenger boarding bridges from CIMC-Shac (Xi'an) Special Vehicles Co., Ltd.
4. This relates to the purchase of steel structure from Dalian CIMC Railway Equipment Co., Ltd.
5. This relates to the cumulative cash deposit (exclude withdrawals) placed by the Group with CIMC Finance for 6 months ended 30 June 2015.

14. Negative Assurance

To the best of our knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited financial results of the Group and the Company for the quarter ended 30 June 2015 to be false or misleading in any material aspect.

On behalf of the Board

Dr Li Yinhui
Chairman

Zheng Zuhua
CEO/Executive Director

BY ORDER OF THE BOARD
Tan Swee Gek
Company Secretary
12 Aug 2015