



OSSIA INTERNATIONAL LIMITED

(Company Registration No: 199004330K)

Full Year Financial Statements for the Period 31 March 2019

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

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

OSSIA INTERNATIONAL LIMITED	Group 12 Months Ended 31 March		%
	2019 \$'000	2018 \$'000 (Restated)	
Revenue	23,952	29,366	-18.4%
Cost of sales	(11,523)	(13,941)	-17.3%
Gross profit	12,429	15,425	-19.4%
Other operating income	859	818	5.0%
Distribution costs	(8,807)	(10,710)	-17.8%
Administrative expenses	(4,549)	(3,731)	21.9%
Other operating expenses	(109)	-	N/M
(Loss)/profit from operations	(177)	1,802	
Interest income	15	14	7.1%
Finance expense	(161)	(239)	-32.6%
Share of results of the associated company	4,832	2,980	62.1%
Profit before income tax	4,509	4,557	-1.1%
Income tax	(641)	(363)	100.0%
Profit for the period, net of tax	3,868	4,194	-7.8%
Profit/(loss) for the year attributable to:			
Owners of the Company	3,916	4,155	-7.8%
Non-controlling interests	(48)	39	-223.1%
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Share of (loss)/gain on property revaluation of associated company	(364)	37	-1083.8%
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation	(232)	84	-376.2%
Share of foreign currency translation of associated company	(155)	515	N/M
	(387)	599	-164.6%
Other comprehensive (loss)/income for the period, net of tax	(751)	636	-218.1%

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

	Group 12 Months Ended 31 March		%
	2019 \$'000	2018 \$'000	
			Change
		(Restated)	
Total comprehensive income for the year	<u>3,117</u>	<u>4,830</u>	-35.5%
Total comprehensive income attributable to:			
Owners of the Company	3,165	4,781	-33.8%
Non-controlling interests	(48)	49	0.0%
	<u>3,117</u>	<u>4,830</u>	-35.5%
Total comprehensive income attributable to Owners of the Company:	<u>3,165</u>	<u>4,781</u>	

1(a) (ii) Note

	Group 12 Months Ended 31 March		%
	2019 \$'000	2018 \$'000	
			Change
Loss from operations is arrived at after charging/(crediting):			
Depreciation of property, plant and equipment	1,339	1,233	8.6
Gain on disposal of property, plant and equipment	(4)	(52)	(92.3)
Write-off of property, plant and equipment	-	19	(100.0)
Net foreign exchange loss/(gain)	55	(214)	(125.7)
Allowance for doubtful trade receivables	2	3	N/M

NM - Not meaningful

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

OSSIA INTERNATIONAL LIMITED	The Group		The Company	
	31.3.19	31.3.18	31.3.19	31.3.18
	\$'000	\$'000	\$'000	\$'000
ASSETS				
Current assets				
Inventories	10,624	8,887	-	-
Trade and other receivables	6,284	6,536	2,933	2,463
Prepayments	96	183	3	42
Other financial assets	2	497	-	-
Other non-financial assets	137	143	-	-
Right of return assets	12	-	-	-
Cash and bank balances	5,794	4,687	1,802	1,373
Assets classified as held for sale	1,278	1,087	-	-
	24,227	22,020	4,738	3,878
Non-current assets				
Investment in associated company	24,900	23,307	13,250	13,252
Investment in subsidiaries	-	-	1,448	1,448
Property, plant and equipment	1,054	2,080	11	16
Trade receivables	-	244	-	-
Other receivables	1,050	1,407	129	1,407
Deferred tax assets	267	162	-	-
	27,271	27,200	14,838	16,123
Total assets	51,498	49,220	19,576	20,001
LIABILITIES				
Current liabilities				
Trade and other payables	4,245	4,131	167	410
Bills payable	3,209	2,343	-	-
Bank borrowings	4,024	1,624	-	-
Income tax payable	307	344	-	-
Amount due to director	439	126	439	126
Liability directly associated with assets classified as held for sale	-	52	-	-
	12,224	8,620	606	536
Non-current liabilities				
Bank borrowings	-	1,905	-	-
Other liabilities	69	-	-	-
Deferred tax liabilities	1	-	-	-
	70	1,905	-	-
Total liabilities	12,294	10,525	606	536
Net assets	39,204	38,695	18,970	19,465
SHAREHOLDERS' EQUITY				
Share capital	31,351	31,351	31,351	31,351
Revaluation reserve	2,800	3,164	-	-
Legal reserve	1,532	1,373	-	-
Translation reserve	(387)	(4,443)	-	-
Accumulated profits/(losses)	3,908	7,120	(12,381)	(11,886)
Total shareholders' equity	39,204	38,565	18,970	19,465
Non-controlling interests	-	130	-	-
Total equity	39,204	38,695	18,970	19,465

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

Amount repayable in one year or less, or on demand

As at 31.3.19		As at 31.3.18	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
4,024	3,209	1,624	2,343

Amount repayable after one year

As at 31.3.19		As at 31.3.18	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
-	-	1,905	-

The group's borrowings and debt securities include bills payable and other bank borrowings.

Details of any collaterals

No collateral.

Group gearing ratio or borrowings divided by total shareholders' equity stands at 0.17 times as at 31 March 2019 (31 March 2018: 0.15 times).

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

OSSIA INTERNATIONAL LIMITED	Group 12 Months Ended 31 March	
	2019	2018
	\$'000	\$'000
Cash flows from operating activities		
Profit before income tax	4,509	4,557
<u>Adjustments for:</u>		
Share of results of the associated company	(4,832)	(2,980)
Depreciation of property, plant and equipment	1,339	1,233
Unrealised foreign exchange gain	(5)	69
Interest income	(15)	(14)
Finance costs	160	239
Write-back of allowance for inventory write-downs	(72)	(37)
Allowance for doubtful trade receivables	2	3
Gain on disposal of property, plant and equipment	(4)	(52)
Write-off of property, plant and equipment	-	19
Operating cash flow before working capital changes	1,082	3,037
Changes in working capital:		
(Increase)/decrease in inventories	(1,074)	348
Decrease/(increase) in trade and other receivables	1,625	(116)
Decrease in other current assets and prepayments	74	40
Decrease/(increase) in trade and other payables	486	(803)
Net cash flows from operations	2,193	2,506
Income tax paid	(777)	(253)
Interest received	15	14
Interest paid	(160)	(239)
Net cash flows from operating activities	1,271	2,028
Cash flows from investing activities		
Dividends received	2,720	950
Purchase of property, plant and equipment	(1,653)	(764)
Proceeds from disposal of property, plant & equipment	-	61
Net cash flows from investing activities	1,067	247
Cash flows from financing activities		
Net increase/(decrease) in bank borrowings	564	(1,351)
Net increase in bills payables	891	627
Dividend paid to a non-controlling shareholder of a subsidiary	(82)	(72)
Dividend paid to shareholders	(2,526)	-
(Increase)/decrease in restricted bank deposits	(315)	76
Net cash flows used in financing activities	(1,468)	(720)

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

OSSIA INTERNATIONAL LIMITED

	Group	
	12 Months	
	Ended 31 March	
	2019	2018
	\$'000	\$'000
Net increase in cash and cash equivalents	870	1,555
Cash and cash equivalents at the beginning of the financial	3,916	2,282
Effects of exchange rate changes on cash and cash equivalents	(63)	79
Cash and cash equivalents at the end of the financial period	4,723	3,916

Explanatory Note:

(1) Cash and cash equivalents comprise cash and bank balances less restricted bank deposits.

(2) Certain fixed deposit amounting to S\$1,071,000 (31 March 2018: S\$771,000) is pledged to the bank for banking facilities to subsidiaries.

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.

OSSIA INTERNATIONAL LIMITED

Attributable to Equity holders of the Company

	Share capital	Legal reserve	Translation reserve	Revaluation reserve	Accumulated profits	Sub-Total	Non-controlling interests	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
GROUP								
Balance at 1 April 2018 (FRS Framework)	31,351	1,373	(4,443)	3,164	7,120	38,565	130	38,695
Cummulative effects of adopting SFRS(I)	-	-	4,443	-	(4,443)	-	-	-
Balance at 1 April 2018 (SFRS(I) Framework)	31,351	1,373	-	3,164	2,677	38,565	130	38,695
Profit for the period	-	-	-	-	3,916	3,916	(48)	3,868
<u>Other comprehensive income</u>								
Foreign currency translation	-	-	(232)	-	-	(232)	-	(232)
Share of loss on property revaluation of associated company	-	-	-	(364)	-	(364)	-	(364)
Share of foreign currency translation of associated company	-	-	(155)	-	-	(155)	-	(155)
Total comprehensive income	-	-	(387)	(364)	3,916	3,165	(48)	3,117
<u>Contribution by and distributions to owners</u>								
Transfer from accumulated profits to legal reserves	-	159	-	-	(159)	-	-	-
Dividends paid to shareholders	-	-	-	-	(2,526)	(2,526)	-	(2,526)
Dividends paid to non-controlling shareholders	-	-	-	-	-	-	(82)	(82)
Total contribution by and distributions to owners	-	159	-	-	(2,685)	(2,526)	(82)	(2,608)
Balance as at 31 March 2019	31,351	1,532	(387)	2,800	3,908	39,204	-	39,204

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. (Continued)

OSSIA INTERNATIONAL LIMITED

	Attributable to Equity holders of the Company							Total equity
	Share	Legal	Translation	Revaluation Revaluation	Accumulated	Sub-Total	Non-	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
GROUP								
Balance at 1 April 2017	31,351	1,343	(5,032)	3,127	2,995	33,784	153	33,937
Profit for the period	-	-	-	-	4,155	4,155	39	4,194
<u>Other comprehensive income</u>								
Foreign currency translation	-	-	74	-	-	74	10	84
Share of gain on property revaluation of	-	-	-	37	-	37	-	37
Share of other comprehensive income of	-	-	515	-	-	515	-	515
Total comprehensive income	-	-	589	37	-	626	10	636
<u>Contribution by and distributions to owners</u>								
Transfer from accumulated profits to legal	-	3	-	-	(3)	-	-	-
Dividend paid to non-controlling shareholders	-	-	-	-	-	-	(72)	(72)
Total contribution by and distributions to owners	-	3	-	-	(3)	-	(72)	(72)
Balance as at 31 March 2018	31,351	1,346	(4,443)	3,164	7,147	38,565	130	38,695

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. (Continued)

**OSSIA INTERNATIONAL LIMITED
COMPANY**

	Share capital \$'000	Accumulated losses \$'000	Total equity \$'000
Balance at 1 April 2017	31,351	(13,023)	18,328
Profit for the year	-	1,137	1,137
Total comprehensive income	-	1,137	1,137
Balance as at 31 March 2018	31,351	(11,886)	19,465
Profit for the year	-	2,031	2,031
Total comprehensive income	-	2,031	2,031
Dividends	-	(2,526)	(2,526)
Balance as at 31 March 2019	31,351	(12,381)	18,970

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.

During the financial period, there has been no change in the Company's issued share capital. The Company does not have any outstanding convertibles.

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.

	<u>Number of shares</u>
As at 31 March 2019	252,629,483
As at 31 March 2018	252,629,483

There were no treasury shares as at 31 March 2019 and 31 March 2018.

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.

Not applicable.

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 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 Group and the Company have applied the same accounting policies and methods of computation in the preparation of the current period's financial statements as in the audited annual financial statements as at 31 March 2018, except for the adoption of new and revised Singapore Financial Reporting Standards (International) ("SFRS(I)") and Interpretations to SFRS(I)s ("SFRS(I) INT") which came into effect on or after 1 January 2018.

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 Group and the Company have adopted the new and revised Singapore Financial Reporting Standards (International) ("SFRS(I)") which is effective for its financial year beginning 1 April 2018. The adoption of the new and revised SFRS(I) did not result in any material impact on the Group's and the Company's financial statements except for the adoption of SFRS(I) 1.

SFRS(I) 1 – First-time adoption of Singapore Financial Reporting Standards (International)

On transition to SFRS(I), the Group restated comparative periods financial statements to retrospectively apply SFRS(I) where applicable, except where SFRS(I) 1 specifically prohibited such retrospective applications and where optional exemptions from retrospective applications were elected. As part of adoption of SFRS(I) 1, the Group has elected to reset its cumulative translation reserves to zero at date of transition on 1 April 2018. As a result, cumulative transition losses of \$4.44 million has been reclassified from translation losses to accumulated losses at 1 April 2018.

SFRS(I) 15 – Revenue from Contracts with Customers

The Group and Company adopted SFRS(I) 15 using the full retrospective approach and there is no material impact to the financial statement for the adoption.

6. **Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

Profit/(Loss) per share attributable to owners of the Company:-	Group	
	12 months ended 31 March	
	2019 cents	2018 cents
(i) Based on the weighted average number of ordinary shares in issue	1.55	1.64
(ii) On a fully diluted basis	1.55	1.64

Note:

Earnings per ordinary share is computed based on the weighted average number of ordinary shares in issue during the period ended 31 March 2019 and 31 March 2018 as follows:

	<u>Number of shares</u>
As at 31 March 2019	252,629,483
As at 31 March 2018	252,629,483

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 financial period reported on; and**
 (b) **immediately preceding financial year.**

	Group		Company	
	31-Mar 2019 cents	31-Mar 2018 cents	31-Mar 2019 cents	31-Mar 2018 cents
Net assets value per ordinary share based on the total number of issued shares (excluding treasury shares) at the end of the reporting year	15.52	15.27	7.51	7.70

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 financial period reported on.**

Consolidated Statement of Comprehensive Income Review

The Group's revenue for the year ended 31 March 2019 registered \$23.95 million compared to \$29.37 million in the corresponding previous financial period, a decline of 18.4%. The decline in sales is mainly due to disposal of business and cessation of operations in Malaysia.

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:- (continued)

Consolidated Statement of Comprehensive Income Review (continued)

No major fluctuation for the gross profit margin for the period ended 31 March 2019.

Distribution costs decreased from \$10.71 million to \$8.81 million. The decrease in distribution costs is mainly due to disposal of business and cessation of operations in Malaysia.

Administrative expenses increased from \$3.73 million to \$4.55 million. The increase in administrative expenses is mainly due to higher depreciation expenses arising from the renovation carried out at various stores of its Taiwan subsidiary during the year.

The Group's share of results of the associated company has increased from \$2.98 million to \$4.83 million due to the improvement in performance of the associated company.

Net profit attributable to owners of the Company was \$3.92 million for the year ended 31 March 2019 as compared to profit of \$4.16 million for the corresponding previous financial year.

Balance Sheet Review

The Group's trade and other receivables decreased from \$6.54 million to \$6.28 million mainly due to faster collection of receivables during the year.

The Group's other financial assets decreased from \$0.5 million to \$0.002 million mainly due to refund of rental deposits for the closure of non-performing shops.

The Group's prepayments decreased from \$0.18 million to \$0.10 million mainly due to fewer advances made to suppliers.

The Group's and the Company's property, plant and equipment decreased mainly due to depreciation charged during the financial period and the reclassification of leasehold land and building to assets classified as held for sale.

The Group's assets classified as held for sale as at 31 March 2019 relates to the sales and purchase agreement entered by a Subsidiary for the disposal of leasehold land and building as announced on 1 February 2019.

The Group's trade and other payables increased from \$4.13 million to \$4.25 million mainly due to increase in purchases for Taiwan operation.

The Group's bills payable increased by \$0.87 million from \$2.34 million to \$3.21 million mainly due to increase in new season stocks purchased in Taiwan.

The Group's bank borrowings increased by \$0.49 million from \$3.53 million to \$4.02 million mainly due to increase bank borrowings of the Taiwan subsidiary.

Consolidated Cash Flow Statement Review

Net cash from operating activities decreased due to increase in purchases for Taiwan operation.

Net cash from investing activities increased mainly due to dividend received from Harvey Norman Ossia (Asia) Pte Ltd during the financial period.

Net cash used in financing activities increased mainly due to dividend paid during the financial period.

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

The current results are in line with the Company's commentary in Paragraph 10 of the financial results announcement dated 13 February 2019.

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 retail climate conditions in the region that we operate remain challenging. The Group will continue to focus on its core business, tightening operations by closing non-performing outlets and brands.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?
Yes.

	FY 2019	FY 2018
Ordinary	S\$'000	S\$'000
Interim	1,515	-
Proposed Final	429	1,011

FY2019's proposed final dividend of 0.17 Singapore cent per share is calculated based on the number of ordinary shares in issue as at 31 March 2019, and subject to the approval of shareholders at the forthcoming Annual General Meeting.

(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 the dividend is payable

To be announced later.

(d) Books closure date

To be announced later.

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

Not applicable.

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 Company does not have any general mandate from shareholders for interested person transactions. There are no IPT transactions for current financial period.

PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

14.(i) 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.

Year ended 31 March 2019	Singapore & Malaysia \$'000	Taiwan \$'000	Adjustment & eliminations \$'000	Total Group \$'000
Revenue from external customers	441	23,511	-	23,952
Results :				
Interest income	10	5	-	15
Dividend income	3,738	-	(3,738)	-
Finance costs	(74)	(87)	-	(161)
Depreciation of property, plant and equipment	(120)	(807)	(412)	(1,339)
Share of results of the associated company	4,832	-	-	4,832
Other non-cash expenses	(138)	49	-	(89)
Income tax expenses	(244)	(478)	81	(641)
Segment profit	1,580	1,488	800	3,868
Assets:				
Investment in associated company	24,900	-	-	24,900
Additions to property, plant and equipment	-	1,653	-	1,653
Segment assets	35,768	17,657	(1,927)	51,498
Segment liabilities	3,103	9,375	(184)	12,294

Year ended 31 March 2018 (Restated)	Singapore & Malaysia \$'000	Taiwan \$'000	Adjustment & eliminations \$'000	Total Group \$'000
Revenue from external customers	4,991	24,375	-	29,366
Results :				
Interest income	8	6	-	14
Dividend income	1,376	-	(1,376)	-
Finance costs	(89)	(150)	-	(239)
Depreciation of property, plant and equipment	(203)	(1,030)	-	(1,233)
Share of results of the associated company	2,980	-	-	2,980
Other non-cash expenses	(63)	(65)	-	(128)
Income tax expenses	2	(387)	22	(363)
Segment profit	3,868	1,626	(1,300)	4,194
Assets:				
Investment in associated company	23,307	-	-	23,307
Additions to property, plant and equipment	67	697	-	764
Segment assets	35,041	15,553	(1,374)	49,220
Segment liabilities	3,662	7,595	(732)	10,525

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.

Please refer to paragraph 8.

16. A breakdown of sales as follows: -

	Group		
	30.03.19	30.03.18	Increase / (decrease)
	\$'000	\$'000	%
Sales reported for first half year	10,399	11,252	-7.6
Net profit/(loss) attributable to the Group for the first half year	1,265	(1,141)	-210.9
Sales reported for second half year	13,553	18,114	-25.2
Net profit attributable to the Group for second half year	2,603	5,335	-51.2

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

	Group year ended 31 March	
	31.03.19	31.03.18
	\$'000	\$'000
Ordinary Proposed final	429	1,100
Total	429	1,100

Financial year 2019 have proposed final dividend of 0.17 Singapore cent per share is calculated based on the number of ordinary share in issue as at 31 March 2019, and subject to the approval of shareholders at the forthcoming Annual General Meeting.

18. **Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Name	Age	Relatives of any director, CEO and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Lee Ah Lai	70	Brother-in-law of Goh Ching Wah, Goh Ching Lai and Goh Ching Huat.	Director of the following subsidiaries since 18 August 2005: <ul style="list-style-type: none"> - Alstyle Marketing Sdn Bhd - Alstyle International (M) Sdn Bhd - Alstyle Fashion Sdn Bhd Director of: <ul style="list-style-type: none"> - Decorion Sdn Bhd since 17 May 2006 - Ossia World of Golf (M) Sdn Bhd since 10 July 2009 	Not applicable
Alan Hsu Chih Tung	51	Brother-in-law of Goh Ching Lai	Managing Director of Great Alps Industry Co., Ltd. Duties include business development and overall management of the company's operations. The position was first held in 2001.	Not applicable

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua
 Company Secretary
 24 May 2019



OSSIA INTERNATIONAL LIMITED

(Company Registration No: 199004330K)

**Ossia International Limited (“the Company”)
Confirmation by the Board**

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm that to the best of our knowledge, nothing of a material impact has come to the attention of the Board of Directors of the Company which may render the fourth quarter results of the Company for the twelve months ended 31 March 2019 to be false or misleading in any material respect.

On Behalf of the Board of Directors

Goh Ching Huat
Director
24 May 2019

Wong King Kheng
Director

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua
Company Secretary
24 May 2019