



**FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT  
FOR THE FULL YEAR ENDED 31 DECEMBER 2014**

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

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

**1(a)(i) Unaudited Group Income Statement for the fourth quarter ended 31 December 2014.**

| GROUP                                                                       | Fourth Quarter     |                    |                              | Year -To-Date         |                       |                              |
|-----------------------------------------------------------------------------|--------------------|--------------------|------------------------------|-----------------------|-----------------------|------------------------------|
|                                                                             | Q4 2014<br>S\$'000 | Q4 2013<br>S\$'000 | Increase/<br>(Decrease)<br>% | 12/31/2014<br>S\$'000 | 12/31/2013<br>S\$'000 | Increase/<br>(Decrease)<br>% |
| <b>Revenue</b>                                                              | <b>12,831</b>      | <b>11,935</b>      | <b>8</b>                     | <b>52,908</b>         | <b>53,462</b>         | <b>(1)</b>                   |
| <b><u>Other items of income</u></b>                                         |                    |                    |                              |                       |                       |                              |
| Interest income                                                             | 49                 | 34                 | 44                           | 141                   | 103                   | 37                           |
| Other income                                                                | 1,124              | 958                | 17                           | 5,411                 | 1,300                 | 316                          |
| <b><u>Items of expense</u></b>                                              |                    |                    |                              |                       |                       |                              |
| Financial expenses                                                          | (25)               | (27)               | (7)                          | (33)                  | (185)                 | (82)                         |
| Purchases and changes in inventories<br>of consumables and medical supplies | (2,268)            | (3,181)            | (29)                         | (9,462)               | (10,259)              | (8)                          |
| Employee benefits expenses                                                  | (8,072)            | (7,716)            | 5                            | (32,710)              | (34,018)              | (4)                          |
| Depreciation and amortisation                                               | (677)              | (837)              | (19)                         | (3,289)               | (3,885)               | (15)                         |
| Rental expenses                                                             | (2,301)            | (1,999)            | 15                           | (8,725)               | (8,320)               | 5                            |
| Other expenses                                                              | (1,115)            | (3,096)            | (64)                         | (8,846)               | (9,700)               | (9)                          |
| Share of results of associates                                              | 282                | 18                 | 1,467                        | 1,127                 | 70                    | 1,510                        |
| <b>Loss before tax</b>                                                      | <b>(172)</b>       | <b>(3,911)</b>     | <b>(96)</b>                  | <b>(3,478)</b>        | <b>(11,432)</b>       | <b>(70)</b>                  |
| Income tax (expenses) / credit                                              | (98)               | 274                | (136)                        | (150)                 | 376                   | (140)                        |
| <b>Loss for the period</b>                                                  | <b>(270)</b>       | <b>(3,637)</b>     | <b>(93)</b>                  | <b>(3,628)</b>        | <b>(11,056)</b>       | <b>(67)</b>                  |
| <b>Attributable to:</b>                                                     |                    |                    |                              |                       |                       |                              |
| Owners of the Company                                                       | 195                | (2,570)            | (108)                        | (2,394)               | (8,791)               | (73)                         |
| Non-controlling interests                                                   | (465)              | (1,067)            | (56)                         | (1,234)               | (2,265)               | (46)                         |
| <b>Loss for the period</b>                                                  | <b>(270)</b>       | <b>(3,637)</b>     | <b>(93)</b>                  | <b>(3,628)</b>        | <b>(11,056)</b>       | <b>(67)</b>                  |

NM: Not Meaningful

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

**1(a)(i) Unaudited Group Income Statement for the fourth quarter ended 31 December 2014.**

| Statement of Comprehensive Income                                                | Fourth Quarter     |                    |                              | Year-To-Date          |                       |                              |
|----------------------------------------------------------------------------------|--------------------|--------------------|------------------------------|-----------------------|-----------------------|------------------------------|
|                                                                                  | Q4 2014<br>S\$'000 | Q4 2013<br>S\$'000 | Increase/<br>(Decrease)<br>% | 12/31/2014<br>S\$'000 | 12/31/2013<br>S\$'000 | Increase/<br>(Decrease)<br>% |
| Loss for the period                                                              | (270)              | (3,637)            | (93)                         | (3,628)               | (11,056)              | (67)                         |
| <b><u>Other comprehensive (expense) / income</u></b>                             |                    |                    |                              |                       |                       |                              |
| Net fair value changes of available-for-sale financial assets                    | -                  | (273)              | N.M.                         | -                     | (273)                 | N.M.                         |
| Translation differences relating to financial statements of foreign subsidiaries | (1,507)            | (463)              | 225                          | (440)                 | 50                    | (980)                        |
| <b>Total comprehensive expense for the period</b>                                | <b>(1,777)</b>     | <b>(4,373)</b>     | <b>(59)</b>                  | <b>(4,068)</b>        | <b>(11,279)</b>       | <b>(64)</b>                  |
| <b>Total comprehensive expense attributable to:</b>                              |                    |                    |                              |                       |                       |                              |
| Owners of the Company                                                            | (966)              | (3,182)            | (70)                         | (2,491)               | (9,134)               | (73)                         |
| Non-controlling interests                                                        | (811)              | (1,191)            | (32)                         | (1,577)               | (2,145)               | (26)                         |
| <b>Total comprehensive expense for the period</b>                                | <b>(1,777)</b>     | <b>(4,373)</b>     | <b>(59)</b>                  | <b>(4,068)</b>        | <b>(11,279)</b>       | <b>(64)</b>                  |

**1(a)(ii)**

| GROUP                                         | Fourth Quarter     |                    | Year-To-Date          |                       |
|-----------------------------------------------|--------------------|--------------------|-----------------------|-----------------------|
|                                               | Q4 2014<br>S\$'000 | Q4 2013<br>S\$'000 | 31/12/2014<br>S\$'000 | 31/12/2013<br>S\$'000 |
| <b><u>Other income:</u></b>                   |                    |                    |                       |                       |
| Other income                                  | 1,124              | 958                | 5,411                 | 1,300                 |
|                                               | <b>1,124</b>       | <b>958</b>         | <b>5,411</b>          | <b>1,300</b>          |
| <b><u>Financial expense:</u></b>              |                    |                    |                       |                       |
| Interest expense:                             |                    |                    |                       |                       |
| - Bank loans                                  | -                  | (19)               | (7)                   | (140)                 |
| - Obligations under finance leases            | (26)               | (11)               | (26)                  | (45)                  |
| - Others                                      | 1                  | 3                  | -                     | -                     |
| <b>Total financial expense</b>                | <b>(25)</b>        | <b>(27)</b>        | <b>(33)</b>           | <b>(185)</b>          |
| <b><u>Depreciation and amortisation:</u></b>  |                    |                    |                       |                       |
| Depreciation of property, plant and equipment | (677)              | (837)              | (3,289)               | (3,885)               |
|                                               | <b>(677)</b>       | <b>(837)</b>       | <b>(3,289)</b>        | <b>(3,885)</b>        |

**1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year (Cont'd)**

**1(a)(iii) Additional disclosures**

|                                                               | Fourth Quarter     |                    |                              | Year-To-Date          |                       |                              |
|---------------------------------------------------------------|--------------------|--------------------|------------------------------|-----------------------|-----------------------|------------------------------|
|                                                               | Q4 2014<br>S\$'000 | Q4 2013<br>S\$'000 | Increase/<br>(Decrease)<br>% | 31/12/2014<br>S\$'000 | 31/12/2013<br>S\$'000 | Increase/<br>(Decrease)<br>% |
| Interest income                                               | 49                 | 34                 | 44                           | 141                   | 103                   | 37                           |
| Dividend income                                               | -                  | -                  | N.M.                         | 105                   | 113                   | 7                            |
| Interest expense                                              | (25)               | 18                 | (239)                        | (33)                  | (140)                 | (76)                         |
| Gain/(Loss) on disposal of property, plant and equipment      | -                  | (329)              | N.M.                         | 1                     | (465)                 | (100)                        |
| Gain on disposal of subsidiary                                | -                  | -                  | N.M.                         | 2,175                 | -                     | N.M.                         |
| Gain on change of interest in associate                       | 579                | -                  | N.M.                         | 579                   | -                     | N.M.                         |
| Reversal of / (Provision for) allowance for doubtful debts    | 49                 | 260                | (81)                         | (471)                 | 220                   | (314)                        |
| Reversal of / (Provision for) impairment of other receivables | 134                | 124                | 8                            | (42)                  | 154                   | (127)                        |
| Depreciation and amortization                                 | (677)              | (837)              | (19)                         | (3,289)               | (3,885)               | (15)                         |
| Impairment of goodwill                                        | -                  | -                  | N.M.                         | -                     | (623)                 | N.M.                         |
| Impairment on plant & equipment                               | (1,713)            | (335)              | 411                          | (1,713)               | (335)                 | 411                          |
| Impairment on Investment                                      | -                  | -                  | N.M.                         | (50)                  | -                     | N.M.                         |
| Unrealised foreign exchange (loss)/gain (net)                 | (8)                | 385                | (102)                        | (10)                  | (10)                  | -                            |

N.M. 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.**

|                                                      | Group         |               | Company       |               |
|------------------------------------------------------|---------------|---------------|---------------|---------------|
|                                                      | 12/31/2014    | 12/31/2013    | 12/31/2014    | 12/31/2013    |
|                                                      | S\$'000       | S\$'000       | S\$'000       | S\$'000       |
| <b>ASSETS</b>                                        |               |               |               |               |
| <b>Current assets:</b>                               |               |               |               |               |
| Cash and bank                                        | 2,738         | 4,149         | 120           | 1,063         |
| Trade and other receivables                          | 6,318         | 5,332         | 10,341        | 11,312        |
| Other assets                                         | 679           | 1,276         | 200           | 329           |
| Inventories                                          | 1,245         | 2,170         | -             | -             |
|                                                      | 10,980        | 12,927        | 10,661        | 12,704        |
| Assets of disposed group held for sale               | 2,021         | -             | -             | -             |
|                                                      | <b>13,001</b> | <b>12,927</b> | <b>10,661</b> | <b>12,704</b> |
| <b>Non-current assets:</b>                           |               |               |               |               |
| Investments in subsidiaries                          | -             | -             | 3,936         | 5,407         |
| Investments in associates                            | 1,601         | 2,626         | 659           | -             |
| Other investments                                    | -             | 180           | -             | 360           |
| Property, plant and equipment                        | 4,255         | 11,301        | 1,698         | 2,354         |
| Other assets                                         | 1,162         | 1,950         | -             | -             |
|                                                      | <b>7,018</b>  | <b>16,057</b> | <b>6,293</b>  | <b>8,121</b>  |
| <b>TOTAL ASSETS</b>                                  | <b>20,019</b> | <b>28,984</b> | <b>16,954</b> | <b>20,825</b> |
| <b>EQUITY AND LIABILITIES</b>                        |               |               |               |               |
| <b>Current liabilities:</b>                          |               |               |               |               |
| Trade and other payables                             | 12,625        | 18,818        | 14,015        | 14,887        |
| Other liabilities                                    | 3,023         | 6,862         | 431           | 336           |
| Income tax payable                                   | 254           | 34            | -             | -             |
| Current portion of borrowings                        | -             | 435           | -             | 400           |
| Current portion of finance leases                    | -             | 186           | -             | -             |
|                                                      | 15,902        | 26,335        | 14,446        | 15,623        |
| Liabilities of disposed group held for sale          | 2,196         | -             | -             | -             |
|                                                      | <b>18,098</b> | <b>26,335</b> | <b>14,446</b> | <b>15,623</b> |
| <b>Non-current liabilities:</b>                      |               |               |               |               |
| Deferred tax liabilities                             | 78            | 81            | -             | -             |
| Provisions                                           | 1,271         | 1,245         | 722           | 699           |
| Other payable                                        | -             | 800           | -             | -             |
| Finance lease                                        | -             | 57            | -             | -             |
|                                                      | <b>1,349</b>  | <b>2,183</b>  | <b>722</b>    | <b>699</b>    |
| <b>TOTAL LIABILITIES</b>                             | <b>19,447</b> | <b>28,518</b> | <b>15,168</b> | <b>16,322</b> |
| <b>Equity attributable to owners of the Company:</b> |               |               |               |               |
| Share capital                                        | 62,615        | 62,615        | 62,615        | 62,615        |
| Retained earnings                                    | (60,105)      | (57,749)      | (60,829)      | (58,112)      |
| Translation reserve                                  | (486)         | (1,002)       | -             | -             |
| Other reserve                                        | (47)          | (42)          | -             | -             |
|                                                      | 1,977         | 3,822         | 1,786         | 4,503         |
| Non-controlling interests                            | (1,405)       | (3,356)       | -             | -             |
| <b>TOTAL EQUITY</b>                                  | <b>572</b>    | <b>466</b>    | <b>1,786</b>  | <b>4,503</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>                  | <b>20,019</b> | <b>28,984</b> | <b>16,954</b> | <b>20,825</b> |

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

**Amount repayable in one year or less, or on demand**

| As at 31/12/2014 |           | As at 31/12/2013 |           |
|------------------|-----------|------------------|-----------|
| Secured          | Unsecured | Secured          | Unsecured |
| S\$'000          | S\$'000   | S\$'000          | S\$'000   |
| -                | -         | 621              | -         |

**Amount repayable after one year**

| As at 31/12/2014 |           | As at 31/12/2013 |           |
|------------------|-----------|------------------|-----------|
| Secured          | Unsecured | Secured          | Unsecured |
| S\$'000          | S\$'000   | S\$'000          | S\$'000   |
| -                | -         | 57               | -         |

**Details of any collateral**

As at 31 December 2013, the secured Group borrowings refer to

- assets acquired under hire purchase and finance leases.

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

| GROUP                                                         | 2014<br>S\$'000 | 2013<br>S\$'000 |
|---------------------------------------------------------------|-----------------|-----------------|
| <b>Cash flows from operating activities:</b>                  |                 |                 |
| Loss before tax                                               | (3,478)         | (11,432)        |
| <b>Adjustments for:</b>                                       |                 |                 |
| Depreciation expense                                          | 3,289           | 3,885           |
| Interest income                                               | (141)           | (103)           |
| Interest expense                                              | 33              | 185             |
| Dividend income from the other investment                     | (105)           | (113)           |
| Provision for allowance of doubtful debts                     | 471             | (220)           |
| Provision for impairment of other receivables                 | 42              | (154)           |
| Share of results of associates                                | (1,127)         | (70)            |
| Impairment loss on goodwill                                   | -               | 623             |
| Impairment on other investment                                | 50              | -               |
| Impairment on plant & equipment                               | 1,713           | 335             |
| Loss/(gain) on disposal of property, plant and equipment      | (1)             | 465             |
| Gain on disposal of subsidiary                                | (2,175)         | -               |
| Gain on change of interest in an associate                    | (579)           | -               |
| Fixed assets written off                                      | 11              | -               |
| Write back of Provision                                       | (2,101)         | -               |
| Unrealised exchange loss, net                                 | 6               | 389             |
| <b>Operating cash flows before changes in working capital</b> | <b>(4,092)</b>  | <b>(6,210)</b>  |
| Trade and other receivables                                   | 3,483           | 751             |
| Inventories                                                   | 128             | 70              |
| Trade and other payables                                      | 420             | 1,342           |
| <b>Cash flows from operations</b>                             | <b>(61)</b>     | <b>(4,047)</b>  |
| Income tax (paid) / refund                                    | (67)            | 90              |
| <b>Net cash flows from operating activities</b>               | <b>(128)</b>    | <b>(3,957)</b>  |
| <b>Cash flow from investing activities:</b>                   |                 |                 |
| Proceed from disposal of subsidiaries                         | 330             | -               |
| Investment in associates                                      | (545)           | -               |
| Purchase of property, plant and equipment                     | (402)           | (1,472)         |
| Proceed from disposal of property, plant and equipment        | 68              | 60              |
| Net Cash inflow on acquisition of subsidiaries/business unit  | 244             | 104             |
| Dividend received                                             | 105             | 113             |
| Interest received                                             | 14              | 103             |
| <b>Net cash flows used in investing activities</b>            | <b>(186)</b>    | <b>(1,092)</b>  |

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

| GROUP                                                        | 2014<br>S\$'000 | 2013<br>S\$'000 |
|--------------------------------------------------------------|-----------------|-----------------|
| <b>Cash flow from financing activities:</b>                  |                 |                 |
| Repayment of borrowings                                      | (435)           | (5,011)         |
| Repayment of obligation under finance leases                 | (170)           | (342)           |
| Interest paid                                                | (33)            | (185)           |
| Dividends refund                                             | 38              | -               |
| Proceeds from share placement and rights issue               | -               | 9,522           |
| <b>Net cash flows used in financing activities</b>           | <b>(600)</b>    | <b>3,984</b>    |
| <b>Net decrease in cash and cash equivalents</b>             | <b>(914)</b>    | <b>(1,065)</b>  |
| Effect of exchange rate changes on cash and cash equivalents | 1               | (4)             |
| <b>Cash and cash equivalents at beginning of period</b>      | <b>4,149</b>    | <b>5,218</b>    |
| <b>Cash and cash equivalents at end of period</b>            | <b>3,236</b>    | <b>4,149</b>    |
| Cash as disclosed in balance sheet                           | 3,236           | 4,149           |
| Less: Cash with assets of disposal group as held for sale    | (498)           | -               |
| <b>Cash and cash equivalents at end of period</b>            | <b>2,738</b>    | <b>4,149</b>    |

**11(ii) Acquisition /Liquidation (disposal) of subsidiaries / business units**

The group acquired / liquidated (disposed) certain subsidiaries / business units during the year. The net assets at the date of liquidation / disposal were as follows:

| GROUP                                                      | 31/12/2014<br>S\$'000 | 31/12/2014<br>S\$'000 | 31/12/2014<br>S\$'000 |
|------------------------------------------------------------|-----------------------|-----------------------|-----------------------|
|                                                            | <b>Acquisition</b>    | <b>Disposal</b>       | <b>Liquidation</b>    |
| Cash and cash equivalents                                  | 1,043                 | 385                   | 19                    |
| Trade and other receivables                                | 4,517                 | 432                   | 2,342                 |
| Inventories                                                | -                     | 576                   | -                     |
| Property, plant and equipment                              | 157                   | 712                   | -                     |
| Investment                                                 | 25                    | -                     | 2,559                 |
| Trade and other payables                                   | (2,033)               | (9,500)               | (2,990)               |
| Translation reserves                                       | -                     | (553)                 | -                     |
| Non-controlling interest                                   | (1,857)               | 1,671                 | -                     |
| Net assets at the date of acquisition / disposal           | 1,852                 | (6,277)               | 1,930                 |
| <b>Net assets at the date of acquisition / liquidation</b> | <b>1,852</b>          | <b>(6,277)</b>        | <b>1,930</b>          |
| Cash inflow/(outflow) from acquisition / disposal          | 655                   | 349                   | (19)                  |
| Previous cost of investment                                | 1,053                 | -                     | -                     |
| Gain on disposal                                           | -                     | (2,839)               | (412)                 |
| Interco receivable / (payable)                             | 144                   | (3,787)               | 2,361                 |
| <b>Net assets at the date of acquisition / liquidation</b> | <b>1,852</b>          | <b>(6,277)</b>        | <b>1,930</b>          |

**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.**

| GROUP                                                   | Equity,<br>total | Attributable to owners of the parent                    |                  |                      |                             |                                               |                                     |                                                                          | Non-<br>controlling<br>interests |
|---------------------------------------------------------|------------------|---------------------------------------------------------|------------------|----------------------|-----------------------------|-----------------------------------------------|-------------------------------------|--------------------------------------------------------------------------|----------------------------------|
|                                                         |                  | Attributable<br>to owners<br>of the<br>parent,<br>total | Share<br>capital | Retained<br>earnings | Other<br>reserves,<br>total | Other reserves                                |                                     |                                                                          |                                  |
|                                                         |                  |                                                         |                  |                      |                             | Foreign<br>currency<br>translation<br>reserve | Fair value<br>adjustment<br>reserve | Premium<br>paid on<br>acquisition<br>of non-<br>controlling<br>interests |                                  |
|                                                         | S\$'000          | S\$'000                                                 | S\$'000          | S\$'000              | S\$'000                     | S\$'000                                       | S\$'000                             | S\$'000                                                                  | S\$'000                          |
| Opening balance at 1 January 2014                       | 466              | 3,822                                                   | 62,615           | (57,749)             | (1,044)                     | (1,002)                                       | 5                                   | (47)                                                                     | (3,356)                          |
| Loss for the period                                     | (3,628)          | (2,394)                                                 | -                | (2,394)              | -                           | -                                             | -                                   | -                                                                        | (1,234)                          |
| Other comprehensive income<br>/(expense) for the period | (440)            | (97)                                                    | -                | -                    | (97)                        | (92)                                          | (5)                                 | -                                                                        | (343)                            |
| Total comprehensive<br>expense for the period           | (4,068)          | (2,491)                                                 | -                | (2,394)              | (97)                        | (92)                                          | (5)                                 | -                                                                        | (1,577)                          |
| Dividend (Paid) / Refund                                | 38               | 38                                                      | -                | 38                   | -                           | -                                             | -                                   | -                                                                        | -                                |
| Disposal of subsidiary                                  | 2,279            | 608                                                     | -                | -                    | 608                         | 608                                           | -                                   | -                                                                        | 1,671                            |
| Acquisition of subsidiary                               | 1,857            | -                                                       | -                | -                    | -                           | -                                             | -                                   | -                                                                        | 1,857                            |
| Closing balance at 31<br>December 2014                  | 572              | 1,977                                                   | 62,615           | (60,105)             | (533)                       | (486)                                         | -                                   | (47)                                                                     | (1,405)                          |

| GROUP                                                    | Equity,<br>total | Attributable to owners of the parent                        |                  |                      |                              |                                                   |                                      |                                                                               | Non-<br>controlling<br>interests |
|----------------------------------------------------------|------------------|-------------------------------------------------------------|------------------|----------------------|------------------------------|---------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------------|----------------------------------|
|                                                          |                  | Attributabl<br>e to<br>owners of<br>the<br>parent,<br>total | Share<br>capital | Retained<br>earnings | Other<br>reserve<br>s, total | Other reserves                                    |                                      |                                                                               |                                  |
|                                                          |                  |                                                             |                  |                      |                              | Foreign<br>currency<br>translati<br>on<br>reserve | Fair value<br>adjustmen<br>t reserve | Premium<br>paid on<br>acquisitio<br>n of non-<br>controllin<br>g<br>interests |                                  |
|                                                          | S\$'000          | S\$'000                                                     | S\$'000          | S\$'000              | S\$'000                      | S\$'000                                           | S\$'000                              | S\$'000                                                                       | S\$'000                          |
| Opening balance at 1 January 2013                        | 2,223            | 3,434                                                       | 53,093           | (48,958)             | (701)                        | (884)                                             | 230                                  | (47)                                                                          | (1,211)                          |
| Loss for the period                                      | (11,056)         | (8,791)                                                     | -                | (8,791)              | -                            | -                                                 | -                                    | -                                                                             | (2,265)                          |
| Other comprehensive expenses                             |                  |                                                             |                  |                      |                              |                                                   |                                      |                                                                               |                                  |
| Net loss on fair value changes of AFS financial asset    | (273)            | (225)                                                       | -                | -                    | (225)                        | -                                                 | (225)                                | -                                                                             | (48)                             |
| Translation differences                                  | 50               | (118)                                                       | -                | -                    | (118)                        | (118)                                             | -                                    | -                                                                             | 168                              |
| Total comprehensive income<br>/( expense) for the period | (223)            | (343)                                                       | -                | -                    | (343)                        | (118)                                             | (225)                                | -                                                                             | 120                              |
| Placement during the year                                | 4,195            | 4,195                                                       | 4,195            | -                    | -                            | -                                                 | -                                    | -                                                                             | -                                |
| Right issue during the year                              | 5,327            | 5,327                                                       | 5,327            | -                    | -                            | -                                                 | -                                    | -                                                                             | -                                |
| Closing balance at 31<br>December 2013                   | 466              | 3,822                                                       | 62,615           | (57,749)             | (1,044)                      | (1,002)                                           | 5                                    | (47)                                                                          | (3,356)                          |

**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.**

| <b>COMPANY</b>                                    | <b>Equity, Total</b> | <b>Share Capital</b> | <b>Retained earning</b> |
|---------------------------------------------------|----------------------|----------------------|-------------------------|
|                                                   | <b>S\$'000</b>       | <b>S\$'000</b>       | <b>S\$'000</b>          |
| <b>Opening balance at 1 January 2014</b>          | 4,503                | 62,615               | (58,112)                |
| Loss for the period                               | (2,755)              | -                    | (2,755)                 |
| <b>Total comprehensive income for the period</b>  | (2,755)              | -                    | (2,755)                 |
| Dividend refund during the year                   | 38                   | -                    | 38                      |
| <b>Closing balance at 31 December 2014</b>        | <b>1,786</b>         | <b>62,615</b>        | <b>(60,829)</b>         |
|                                                   |                      |                      |                         |
| <b>Opening balance at 1 January 2013</b>          | 2,149                | 53,093               | (50,944)                |
| Loss for the period                               | (7,168)              | -                    | (7,168)                 |
| <b>Total comprehensive expense for the period</b> | (7,168)              | -                    | (7,168)                 |
| Placement during the year                         | 4,195                | 4,195                | -                       |
| Rights issue during the year                      | 5,327                | 5,327                | -                       |
| <b>Closing balance at 31 December 2013</b>        | <b>4,503</b>         | <b>62,615</b>        | <b>(58,112)</b>         |

- 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.**

|                                | 2014                      |                       | 2013                      |                       |
|--------------------------------|---------------------------|-----------------------|---------------------------|-----------------------|
|                                | Number of Ordinary Shares | Share Capital S\$'000 | Number of Ordinary Shares | Share Capital S\$'000 |
| As at 1 January                | 573,742,933               | 62,615                | 407,994,347               | 53,093                |
| Placement of ordinary shares   | -                         | -                     | 51,000,000                | 4,223                 |
| Right issue of ordinary shares | -                         | -                     | 114,748,586               | 5,508                 |
| Share issue expenses           | -                         | -                     | -                         | (209)                 |
| <b>As at 31 December</b>       | <b>573,742,933</b>        | <b>62,615</b>         | <b>573,742,933</b>        | <b>62,615</b>         |

At the end of the reporting period, there were no outstanding share options.

The Company did not have any treasury shares as 31 December 2014 and 31 December 2013.

- 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.**

|                                                   | 31/12/2014  | 31/12/2013  |
|---------------------------------------------------|-------------|-------------|
| Number of issued shares excluding treasury shares | 573,742,933 | 573,742,933 |

- 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.**

There were no sales, transfers, disposal, cancellation and/or use of treasury shares as at 31 December 2014 (31 December 2013: Nil) as the Company did not have any treasury shares as at 31 December 2014 and 31 December 2013.

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

The financial statement on consolidated results for the year ended 31 December 2014 have not been audited or reviewed.

- 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.**

Accounting policies and methods of computation used in the consolidated financial statements for the year ended 31 December 2014 are consistent with those applied in the financial statements for the year ended 31 December 2013.

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 financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

| Loss/earnings per ordinary share of the group, after deducting any provision for preference dividends: | Fourth Quarter |             | Year-To-Date |             |
|--------------------------------------------------------------------------------------------------------|----------------|-------------|--------------|-------------|
|                                                                                                        | Q4 2014        | Q4 2013     | 12/31/2014   | 12/31/2013  |
| (i) Basic earnings per share                                                                           | 0.03 cents     | -0.54 cents | -0.42 cents  | -1.83 cents |
| (ii) On a fully diluted basis                                                                          | 0.03 cents     | -0.54 cents | -0.42 cents  | -1.83 cents |

The basic and fully diluted loss/earnings per share for the quarter and the year ended 31 December 2014 were calculated based on the net profit attributable to owners of the parent company of S\$195,000 (Q4 2013 loss: S\$2,570,000) and net loss attributable to owners of the parent company of S\$2,394,000 (Year-To-Date 2013: S\$8,791,000) divided by the weighted average number of ordinary shares 573,742,933 (2013: 478,974,766).

The diluted earnings per share is the same as the basic earnings per share as there were no diluted common share equivalents outstanding during the relevant period.

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    |            |
|------------------------------------|------------|------------|------------|------------|
|                                    | 31/12/2014 | 31/12/2013 | 31/12/2014 | 31/12/2013 |
| Net asset value per ordinary share | 0.10 cents | 0.08 cents | 0.31 cents | 0.78 cents |

The net asset value per ordinary share of the Group has been calculated based on the shareholders' equity of S\$572,000 (31 December 2013: S\$466,000) and the share capital of 573,742,933 ordinary shares (31 December 2013: 573,742,933 ordinary shares).

The net asset value per ordinary share of the Company has been calculated based on the shareholders' equity of S\$1,786,000 (31 December 2013: S\$4,503,000) and the share capital of 573,742,933 ordinary shares (31 December 2013: 573,742,933 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 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.**

The Group reported an increase in revenue for Q4 2014 by \$0.9m (or 8%) when compared to Q4 2013. For the full year of 2014 (FY2014), the Group's revenue decline by \$0.6m (1%) from \$53.5m to \$52.9m as compared to the previous financial year (FY2013).

The decline was due to the disposal the Group's China operation, and a slowdown in the Indonesian operations. The Group's Singapore operations grew by almost 4% with contributions from the new doctors in 2014 and the first time inclusion of the nursing home revenues.

The operating expenses for Q4 2014 and FY 2014 were lower than last year (4Q 2013 and FY2013) due to continued focus on staff size, efficiency and costs (-12%), and a reduction in general overheads (-29%).

Rental expenses for Q4 2014 rose by 15% from S\$2m to S\$2.3m due to the first time capture of lease rental for the Nursing Home.

As at 31 December 2014, the group's current assets were at \$13m unchanged from \$12.9m as at 31 December 2013. The cash and bank balance decline by \$1.4m and stood at \$2.7m as of 31 December 2014. The total liabilities reduced by \$9.1m from \$28.5m to \$19.4m. There is an improvement in the Company's liquidity measurement ratios.

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

Not applicable.

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 is in the process of completing the turnaround plan with the disposal of its day surgery and imaging facilities and Indonesian operation by April / May 2015. Thereafter the Group will comprise of the (i) medical (dental and specialist) services at Paragon and (ii) eldercare businesses. The exercise will enable the Group to achieve better space and staff utilization, improve intra-company referrals, enhance targeted marketing and generate higher revenue intensity.

11. **Dividend**

**(a) Current Financial Period Reported On**

Any interim (final) dividend declared (recommended) 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 has been declared or recommended for the year ended 31 December 2014.**

**13. Segment revenue and results for business or geographical segment (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.**

**Business Segment**

|                                        | Dentistry |        | Medical |          | Adjustment and elimination |          | Consolidated |          |
|----------------------------------------|-----------|--------|---------|----------|----------------------------|----------|--------------|----------|
|                                        | 2014      | 2013   | 2014    | 2013     | 2014                       | 2013     | 2014         | 2013     |
|                                        | S\$       | S\$    | S\$     | S\$      | S\$                        | S\$      | S\$          | S\$      |
| <b>Revenue</b>                         |           |        |         |          |                            |          |              |          |
| External customers                     | 13,903    | 16,238 | 39,005  | 37,224   |                            |          | 52,908       | 53,462   |
| Inter-segment                          | 122       | 279    | 11,092  | 10,086   | (11,214)                   | (10,365) | -            | -        |
| Total revenue                          | 14,025    | 16,517 | 50,097  | 47,310   | (11,214)                   | (10,365) | 52,908       | 53,462   |
| <b>Results</b>                         |           |        |         |          |                            |          |              |          |
| Interest income                        | -         | -      | 146     | 103      | (5)                        | -        | 141          | 103      |
| Depreciation                           | 491       | 798    | 2,798   | 3,000    | -                          | 87       | 3,289        | 3,885    |
| Share of profit of associate           | -         | -      | 1,127   | 70       | -                          | -        | 1,127        | 70       |
| Impairment loss on investment          | -         | -      | -       | -        | -                          | -        | -            | -        |
| Impairment loss of goodwill            | -         | -      | -       | -        | -                          | 623      | -            | 623      |
| Impairment loss on plant and equipment | 397       | 46     | 1,316   | 289      | -                          | -        | 1,713        | 335      |
| Other non-cash expenses                | -         | (229)  | (158)   | 305      | -                          | (38)     | (158)        | 38       |
| Segment loss                           | (1,222)   | 295    | (4,133) | (10,877) | 1,877                      | (850)    | (3,478)      | (11,432) |

**Geographical Segments**

|           | 2014   | 2013   |
|-----------|--------|--------|
|           | S\$    | S\$    |
| Revenue   |        |        |
| Singapore | 50,604 | 48,782 |
| Overseas  | 2,304  | 4,680  |
|           | 52,908 | 53,462 |

**14. In view of the performance, the factors leading to any material changes in contribution to turnover and earnings by the business or geographical segments.**

**Please refer to paragraph 8.**

**15. A breakdown of sales**

|     |                                                                                                     | Group       |             | Change |
|-----|-----------------------------------------------------------------------------------------------------|-------------|-------------|--------|
|     |                                                                                                     | 2014<br>S\$ | 2013<br>S\$ | %      |
| (a) | Sales for the first half                                                                            | 27,591      | 27,992      | (1)    |
| (b) | Operating loss after tax before deducting non-controlling interest reported for the first half year | 1,389       | (4,262)     | (133)  |
| (c) | Sales for the second half                                                                           | 25,317      | 25,470      | (1)    |
| (d) | Operating loss after tax before deducting non-controlling interest reported for the first half year | (5,017)     | (6,794)     | (26)   |

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

No dividend has been issued for the year ended 31 December 2014.

**17. 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)(i). If no IPT mandate has been obtained, a statement to that effect.**

The Group does not have a general mandate from shareholders for interest person Transactions pursuant to Rule 920(1)(a)(i).

**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 such persons, the issuer must make an appropriate negative statement.**

| Name | Age | Family relationship with any director and/or substantial shareholder | Current position and duties, and the year the position was held | Details of changes in duties and position held, if any, during the year |
|------|-----|----------------------------------------------------------------------|-----------------------------------------------------------------|-------------------------------------------------------------------------|
| N/A  | N/A | N/A                                                                  | N/A                                                             | N/A                                                                     |

BY ORDER OF THE BOARD

Mr Wong Yee Kong (Andrew)  
Chief Executive Officer  
16 February 2015