ADVENTUS HOLDINGS LIMITED

First Half Financial Statement for the Period Ended 30 June 2017

This announcement was prepared by the Company and its contents have been reviewed by the Company's Continuing Sponsor, Stamford Corporate Services Pte Ltd ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "Exchange"). The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange 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 Mr Bernard Lui. Tel: 6389 3000 Email: Bernard.Lui@morganlewis.com.

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF HALF-YEAR RESULTS

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

	Group 6 months ended		
	30-Jun-2017 (Unaudited)	30-Jun-2016 (Unaudited)	Increase / (Decrease)
	S$	S$	%
Revenue	**-**	**-**	0.00
Cost of sales	-	-	0.00
Gross profit	**-**	**-**	
Other operating income	40,162	53,547	(25.00)
Other expense	-	(156,583)	(100.00)
Distribution and selling expenses	(5,388)	(23,773)	(77.34)
Administrative expenses	(1,774,996)	(1,332,497)	33.21
Finance costs	(30,987)	(35,545)	(12.82)
Loss before income tax	(1,771,209)	(1,494,851)	18.49
Income tax credit			
Corporate tax			
- Over provision in prior years	-	-	
Deferred tax			
- Current year	-	4,941	(100.00)
	-	4,941	(100.00)
Loss for the period from Continuing Operations	(1,771,209)	(1,489,910)	18.88
Discontinued Operations			
Loss for the period from Discontinued Operations in FY2016	-	(1,331,313)	N/M
Loss for the period from Discontinued Operations in FY2017	(10,570)	-	N/M
Loss for the Period	**(1,781,779)**	**(2,821,223)**	(36.84)
Other comprehensive income			
Items that may be re-classified subsequently to profit or loss			
Exchange differences on translation of foreign operations, representing other comprehensive income, net of tax	-	-	N/M
Total comprehensive loss for the period attributable to owners of the Company	**(1,781,779)**	**(2,821,223)**	(36.84)
For comparative purpose ONLY :			
Loss for the period from Discontinued Operations in FY2016 and FY2017	(10,570)	(237,377)	(95.55)

Note: N/M – Not meaningful

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

	Group 6 months ended		
	30-Jun-2017 (Unaudited) S$	30-Jun-2016 (Unaudited) S$	Increase / (Decrease) %
Profit / (Loss) for the year attributable to:			
Owners of Company	(1,671,144)	(2,537,905)	(34.15)
Non-controlling interest	(110,635)	(283,318)	(60.95)
	(1,781,779)	(2,821,223)	(36.84)
Total comprehensive profit / (loss) attributable to:			
Owners of Company	(1,671,144)	(2,537,905)	(34.15)
Non-controlling interest	(110,635)	(283,318)	(60.95)
	(1,781,779)	(2,821,223)	(36.84)

1(a)(ii) Notes to the statement of comprehensive income (for the group).

	Group 6 months ended			
	30-Jun-2017 (Unaudited) S$	30-Jun-2016 (Unaudited) S$	Increase / (Decrease) %	Note
Depreciation of property, plant and equipment	(68,937)	(173,281)	(60.22)	(i)
Interest / Finance expense	(30,987)	(35,545)	(12.82)	(ii)
Other expense	-	(156,583)	(100.00)	(iii)
Other operating income	40,162	53,547	(25.00)	(iv)

Notes:

(i) The decrease was mainly attributable to some plant, machinery and equipment being fully depreciated under Administrative expenses.

(ii) These interest expenses was mainly attributable to the mortgage loan on a subsidiary's property.

(iii) All other expenses has been consolidated under discontinued operation.

(iv) These were mainly operational government grants received in 1H2017.

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

		Group		Company	
		30-Jun-2017 (Unaudited) S$	31-Dec-2016 (Audited) S$	30-Jun-2017 (Unaudited) S$	31-Dec-2016 (Audited) S$
ASSETS	Note				
NON-CURRENT ASSETS					
Subsidiaries		-	-	1,262	1,121,741
Property, plant and equipment	8b(i)	2,687	2,840,155	2,687	3,811
		2,687	2,840,155	3,949	1,125,552
CURRENT ASSETS					
Inventories	8b(ii)	-	465,941	-	-
Trade & other receivables	8b(iii)	13,668,151	7,745,304	15,554,620	9,233,220
Cash and cash equivalents		10,505,883	11,831,713	10,440,643	9,276,139
		24,174,034	20,042,958	25,995,263	18,509,359
Assets classified as held for sale		-	5,643,552	-	-
Total Current Assets		24,174,034	25,686,510	25,995,263	18,509,359
TOTAL ASSETS		**24,176,721**	**28,526,665**	**25,999,212**	**19,634,911**
EQUITY AND LIABILITIES					
CAPITAL AND RESERVES					
Share Capital		52,411,370	52,411,370	52,411,370	52,411,370
Statutory Reserve		119,135	119,135		-
Translation Reserve		143,664	374,602		-
Share Option Reserve		26,845	26,845	26,845	26,845
Accumulated Losses		(29,190,064)	(27,518,920)	(33,757,521)	(33,293,519)
		23,510,950	25,413,032	18,680,694	19,144,696
Non-Controlling Interest		344,263	454,898	-	-
Total Equity		23,855,213	25,867,930	18,680,694	19,144,696
NON-CURRENT LIABILITIES					
Other payables	8b(iv)	-	6,771	-	-
Interest-bearing loan	8b(v)	-	942,866	-	-
Deferred tax liabilities	8b(vi)	-	210,530	-	-
		-	1,160,167	-	-
CURRENT LIABILITIES					
Trade & other payables	8b(vii)	321,508	1,316,165	7,318,519	490,215
Interest-bearing loan	8b(viii)	-	72,450	-	-
		321,508	1,388,615	7,318,519	490,215
Liabilities directly associated with assets classified as held for sale		-	109,953	-	-
Total current liaibilities		321,508	1,498,568	7,318,519	490,215
TOTAL EQUITY AND LIABILITIES		**24,176,721**	**28,526,665**	**25,999,213**	**19,634,911**

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

Amount repayable in one year or less, or on demand

As at 30-Jun-2017 (Unaudited)		As at 31-Dec-2016 (Audited)	
Secured	Unsecured	Secured	Unsecured
Nil	Nil	72,450	Nil

Amount repayable after one year

As at 30-Jun-2017 (Unaudited)		As at 31-Dec-2016 (Audited)	
Secured	Unsecured	Secured	Unsecured
Nil	Nil	942,866	Nil

Details of any collateral

Prior to the disposal and sale of one of the Company's subsidiary, Apphia Advanced Materials Pte Ltd ("**Apphia**"), the Company had a loan for its leasehold building located at Tuas, Singapore from a financial institution. As of 30 June 2017, the amount payable has been taken over by the buyer of Apphia Group.

The above loan balances were attributable to one (1) mortgage term loan from a financial institution segmented into "Amount repayable within a year or on demand" and "Amount repayable after one year".

The loan was secured by a first legal mortgage over the said property and a Corporate Guarantee given by the Company in favour of the financial institution prior to the disposal. The financial institution has since released the Company from all liabilities under such Corporate Guarantee.

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

	Group 6 months ended	
	30-Jun-2017 (Unaudited) S$	30-Jun-2016 (Unaudited) S$
Profit / (Loss) before income tax	(1,781,779)	(2,143,632)
Adjustments for :		
Depreciation of property, plant and equipment	68,937	159,995
Interest expense	33,035	70,281
Interest income	-	(14,969)
Operating loss before working capital changes	(1,679,807)	(1,928,325)
Trade receivables	-	265,386
Other receivables	(6,301,307)	971,974
Inventories	-	42,520
Trade payables	-	(48,803)
Other payables	21,617	86,118
Acquisition of the Vietnam Project	-	(1,281,506)
Cash provided by / (used in) operations	(7,959,497)	(1,892,636)
Net cash provided by / (used in) operating activities	**(7,959,497)**	**(1,892,636)**
Investing Activities		
Acquisition of intangible assets	-	(404,700)
Disposal / Sale of Subsidiaries	1,400,000	-
Interest received	-	14,969
Proceeds from disposal of available-for-sale investment	5,533,599	-
Proceeds from disposal of held-for-trading investment	-	1,184,376
Net cash provided by / (used in) investing activities	**6,933,599**	**794,645**
Financing Activities		
Interest paid	(33,035)	(70,281)
Loan received from a subsidiary's shareholder	-	480,222
Repayment of bank loan	(35,958)	(33,150)
Repayment of obligations under finance leases	-	(628)
Net cash (used for) / from financing activities	**(68,993)**	**376,163**
Net (decrease) / increase in cash and cash equivalents	(1,094,892)	(721,828)
Cash and cash equivalents at beginning of the period	11,831,713	1,093,081
Net effect of exchange rate changes on cash and cash equivalents	(230,938)	129,626
Cash and cash equivalents at end of the period	**10,505,883**	**500,879**

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.

GROUP	Share capital	Warrant reserve	Statutory reserve	Translation reserve	Share options reserve	Accumulated losses	Attributable to owners of the company	Non-controlling interest	Total
	S$	S$	S$	S$	S$	S$	S$	S$	S$
Balance at 1 January 2016	**52,411,370**	-	**119,135**	**82,810**	**26,845**	**(31,932,881)**	**20,707,279**	**(1,022,548)**	**19,684,731**
Total comprehensive loss for the period :									
Loss for the period	-	-	-	-	-	(1,855,371)	(1,855,371)	(283,318)	(2,138,689)
Other comprehensive income	-	-	-	129,626	-	-	129,626	-	129,626
for the period	-	-	-	-	-	-	-	-	-
Total	52,411,370	-	119,135	212,436	26,845	(33,788,252)	18,981,534	(1,305,866)	20,287,400
Transaction with owners recognised directly in equity :									
Non-controlling interest arising from acquisition of a subsidiary	-	-	-	-	-	-	-	-	-
Total	52,411,370	-	119,135	212,436	26,845	(33,788,252)	18,981,534	(1,305,866)	17,675,668
Balance at 30 June 2016	**52,411,370**	**-**	**119,135**	**212,436**	**26,845**	**(33,788,252)**	**18,981,534**	**(1,305,866)**	**17,675,668**
Total comprehensive loss for the period :									
Profit for the period	-	-	-	-	-	6,269,332	6,269,332	1,456,792	**7,726,124**
Other comprehensive income	-	-	-	162,166	-	-	162,166	63,896	**226,062**
Non-controlling interest arising from incorporation of subsidiaries, representing transactions wth owners, recognised directly in equity.	-	-	-	-	-	-	-	240,076	**(240,076)**
Total	52,411,370	-	119,135	374,602	26,845	(27,518,920)	25,413,032	454,898	25,867,930

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. (cont'd)

GROUP	Share capital	Warrant reserve	Statutory reserve	Translation reserve	Share options reserve	Accumulated losses	Attributable to owners of the company	Non-controlling interest	Total
	S$	S$	S$	S$	S$	S$	S$	S$	S$
Balance at 31 December 2016	**52,411,370**	**-**	**119,135**	**374,602**	**26,845**	**(27,518,920)**	**25,413,032**	**454,898**	**25,867,930**
Total comprehensive loss for the period :									
Profit / (Loss) for the period	-	-	-	-	-	(1,671,144)	(1,671,144)	(110,635)	(1,781,779)
Other comprehensive income for the period	-	-	-	(230,938)	-	-	(230,938)	-	(230,938)
Total	52,411,370	-	119,135	143,664	26,845	(29,190,064)	23,510,950	344,263	23,855,213
Balance at 30 June 2017	**52,411,370**	**-**	**119,135**	**143,664**	**26,845**	**(29,190,064)**	**23,510,950**	**344,263**	**23,855,213**

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. (cont'd)

COMPANY	Share capital	Warrant reserve	Share options reserve	Accumulated losses	Total
	S$	S$	S$	S$	S$
Balance at 1 January 2016	52,411,370	-	26,845	(32,190,341)	20,247,874
Loss for the period, representing total comprehensive loss for the period	-	-	-	(709,198)	(709,198)
Total	52,411,370	-	26,845	(32,899,539)	19,538,676
Balance at 30 June 2016	52,411,370	-	26,845	(32,899,539)	19,538,676
Loss for the period, representing total comprehensive loss for the period	-	-	-	(393,980)	(393,980)
Total	52,411,370	-	26,845	(33,293,519)	19,144,696
Balance at 31 December 2016	52,411,370	-	26,845	(33,293,519)	19,144,696
Loss for the period, representing total comprehensive loss for the period	-	-	-	(464,002)	(464,002)
Balance at 30 June 2017	**52,411,370**	**-**	**26,845**	**(33,757,521)**	**18,680,694**

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.

Employee Share Option Scheme (the "ESOS")

The movement in ESOS during the period were as follows:

Options under ESOS outstanding as at 30 June 2016	**2,080,000**
Less:	
Expiry of share options	-
Exercise of share options	-
Options under ESOS outstanding as at 31 December 2016 and 30 Jun 2017	**2,080,000**

Reference is made to the annual report of Adventus Holdings Limited for the year ended 31 December 2016 (page 25 under Directors' statement: Share options and Warrants). There is no movement in ESOS between 1 Jan 2017 to 30 Jun 2017.

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.

	Group		Company	
	30 Jun 2017	31 Dec 2016	30 Jun 2017	31 Dec 2016
	No of shares	No of shares	No of shares	No of shares
Issued share capital at the end of the period	1,950,619,331	1,950,619,331	1,950,619,331	1,950,619,331

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 as there were no treasury shares.

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

These figures have not been audited nor 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.

Except as disclosed in paragraph 5 below, the Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current period as compared with the audited financial statements for the year ended 31 December 2016.

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.

In the current financial period, the Group adopted the new/revised Financial Reporting Standards ("FRS") and Interpretations of FRS ("INT FRS") that are effective for annual periods beginning on or after 1 January 2016.

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

FRS 115 *Revenue from Contracts with Customers*

FRS 116 *Leases*

FRS 109 *Financial Instruments*

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

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.

	Group 6 months ended	
	30-Jun-17 S$ (Unaudited)	**30-Jun-16 S$ (Unaudited)**
Attributable to owners of the Company:		
- Loss for the period from Continuing Operations	(1,262,019)	(807,378)
- Loss for the period from Discontinued Operations	(519,760)	(1,331,313)
- Total loss for the period	**(1,781,779)**	**(2,138,691)**
Basic	**No. of shares**	**No. of shares**
Weighted average number of ordinary shares	1,950,619,331	1,950,619,331
	(in S$ cents)	**(in S$ cents)**
Attributable to owners of the Company:		
- Loss per share from Continuing Operations	(0.06)	(0.04)
- Loss per share from Discontinuing Operations	(0.03)	(0.07)
- Total loss per share for the period	**(0.09)**	**(0.11)**

As there were no dilutive ordinary shares issued and/or granted, the fully diluted loss per share is the same as the basic loss per share.

7. Net asset value (for the issuer and group) per ordinary share based on issued share capital 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	
	30 June 2017 (in S$ cents)	**31 Dec 2016 (in S$ cents)**	**30 June 2017 (in S$ cents)**	**31 Dec 2016 (in S$ cents)**
Net asset value per share based on existing capital issued as at respective period	0.97	1.30	1.00	0.98
	No of shares	**No of shares**	**No of shares**	**No of shares**
Issued share capital at the end of the period	1,950,619,331	1,950,619,331	1,950,619,331	1,950,619,331

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

Other income for 1H2017 was mainly attributable to the government grants related to daily operations.

Other expenses for 1H2016 was attributable to loss on held-for-trading investment upon full disposal.

Distribution and selling expenses decreased significantly from S$0.02 million in 1H2016 to less than S$0.01 million in 1H2017 was a correlation to the low trading sales in 1H2017 which reduced to a lower sales commission.

For 1H2017, the Group incurred S$1.77 million for administrative expenses (1H2016: S$1.33 million). The increase was mainly attributable to unfavourable foreign currency exchange (unrealised loss) across the Group investments in foreign countries.

The finance cost of S$0.03 million in 1H2017 (1H2016: S$0.04 million) consisted mainly of bank charges incurred on decreased trading sales.

Loss for the period from Discontinued Operations in FY2016 was for the Vietnam project.
Loss for the period from Discontinued Operations in FY2017 was for the Apphia Group.

b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Statement of Financial Position

(i) Property, plant and equipment decreased due to the disposal of one of the subsidiaries and its assets.

(ii) Inventories was disposed of along with the disposal of the subsidiaries.

(iii) Trade and other receivables as at 30 June 2017 comprised the following:

	30-Jun-17 S$ (Unaudited)	31-Dec-16 S$ (Audited)
Trade receivables	-	334,414
Other receivables and prepayments	13,668,151	7,410,890
Total	13,668,151	7,745,304

The decrease in trade receivables were mainly due to the disposal of the subsidiaries, whilst the increased of other receivables were mainly due to the Group's property investments in Vietnam.

(iv) The decrease in other payables was due to the disposal of the subsidiaries.

(v) The interest-bearing loan comprised a loan from a financial institution for a leasehold building located at Tuas, Singapore of a subsidiary. The decrease was due to the disposal of the subsidiaries and its assets in 1H2017.

(vi) The deferred tax liabilities arose from the revaluation of a leasehold building of a subsidiary. The decrease was due to the disposal of the subsidiaries and its assets in 1H2017.

(vii) The decrease in trade & other payables was mainly attributable to the disposal of subsidiaries. These balances are current payables from the Company and its other remaining subsidiaries.

	30-Jun-17 S$ (Unaudited)	31-Dec-16 S$ (Audited)
Trade payables	3,038	191,110
Other payables and accruals	318,470	1,125,055
Total	321,508	1,316,165

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: (cont'd)

b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on (cont'd)

(viii) These are current interest-bearing loan for the period pertaining to the leasehold building as mentioned in (vi), the decrease was attributable to the disposal. Interest incurred for the first half of 2017 has been taken into account to the income statement.

Statement of Cash Flows

Under other receivables, the amount of S$6.30 million was attributable to loan disbursed to other present Vietnam project.

Reduction of trade receivables, inventories, trade payables and other payables was due to disposal of Apphia Group.

The reduction of "Acquisition of the Vietnam project" and "Acquisition of intangible assets" were due to a one-off investment.

The net cash used in operating activities in 1H2017 was higher than that of 1H2016 mainly due to further injection of funds for the investments in Vietnam.

The amount of S$1.40 million was attributable to the sales consideration for the Apphia Group as per announcement dated 21 July 2017.

The amount of S$5.53 million was attributable to the balance proceeds received from the termination of Vietnam Project as per announcement made on 24 March and 30 March 2016.

The "Proceeds from disposal of held-for-trading investment" was due to a one-off purchase of bonds in FY2016.

There was no loan made from subsidiaries' shareholder in FY2017.

The net cash used for financing activities of S$0.07 million was mainly for interest paid and repayment of loan for the property with the disposed subsidiaries in 1H2017.

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.

Advanced materials and solutions
The subsidiaries has been disposed.

Property development
Going forward, given the uncertain economic environment, the Group will continue to exercise prudence in evaluating opportunities in the property and hospitality businesses within Asia especially the Southeast-Asian region.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No dividend was proposed for declaration for the current financial period ended 30 June 2017.

(b) Corresponding Period of the Immediately Preceding Financial Year

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

No dividend was declared for the corresponding period ended 30 June 2017.

(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 for the financial period ended 30 June 2017 is recommended or declared.

13. Interested Person Transactions – Pursuant to Rule 920 (1) (a) of Section B of the Catalist Listing Manual

The Company does not have any existing general mandate pursuant to Rule 920 of the Catalist Listing Manual.

14. Utilisation of Proceeds

There was no balance of unutilise proceeds as at the beginning of the year ended December 31, 2016.

15. Directors confirmation

Pursuant to Rule 705(5) of Section B: Rules of Catalist of the SGX-ST Listing Manual, we confirm, on behalf of the Board of Directors of the Company, that to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial results for the financial half year ended 30 June 2017, to be false or misleading in any material aspect.

Chin Bay Ching Executive Director & Chairman	Gersom G Vetuz Director

BY ORDER OF THE BOARD

Lee Bee Fong
Company Secretary
14 August 2017