



ABUNDANCE INTERNATIONAL LIMITED

津裕国际有限公司

(Singapore Co. Reg. No: 197501572K)

NEWS RELEASE - FOR IMMEDIATE RELEASE

Results for full financial year ended 31 December 2016

	FY2016	FY2015⁽³⁾	FY2014	FY2013
Revenue	US\$109,881,000 ⁽¹⁾	US\$7,574,000 ⁽²⁾	S\$13,299,000 ⁽²⁾	S\$14,606,000 ⁽²⁾
Total loss attributable to the Shareholders	US\$755,000	US\$6,098,000	S\$3,929,000	S\$3,731,000

Notes:

⁽¹⁾ Revenue predominantly from the new chemical trading business.

⁽²⁾ Revenue predominantly from the printing business.

⁽³⁾ FY2015 covers the period of 12 months from 1 January 2015 to 31 December 2015.

- RAPIDLY SCALING UP OUR CHEMICAL TRADING BUSINESS

Singapore, 28 February 2017 – SGX Catalist-listed Abundance International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) today announced its results for the full financial year ended 31 December 2016 (“**FY2016**”).

- For FY2016, the Group recorded US\$110 million of revenue, mainly arising from the chemical trading business undertaken by our subsidiary Orient-Salt Chemicals Pte Ltd (“**OSC Singapore**”) and its subsidiaries (the “**OSC Group**”). Total loss attributable to the Shareholders was US\$755,000.
- On its own, the OSC Group achieved a revenue of US\$109 million and a profit after tax of US\$700,000.

Managing Director, Mr Sam Kok Yin said, “*FY2016 was a transitional year for the Group’s chemical trading business, conducted via the OSC Group. In the course of the year, we applied and obtained the relevant permits for our subsidiary in Shanghai (“**OSC Shanghai**”) to commence business. OSC Shanghai commenced operations on 1 September 2016. On 5 August 2016, the Company announced the granting of trade facilities of up to S\$14,000,000 by an international bank to OSC Singapore. On 30 December 2016, we completed the acquisition of the remaining 49% of OSC Singapore, making it our wholly-owned subsidiary.*”

Going forward, Mr Sam commented, “*We expect revenue of the OSC Group for FY2017 to be higher as compared to FY2016 due to:*

- *full year contribution from OSC Shanghai;*

- *the availability of trade facilities; and*
- *the completion of the Compliance Placement and Rights Issue (both as defined in the announcement by the Company made on 17 June 2016), which significantly improved the Company's cash flow position and allowed it to give financial support to the OSC Group as and when deemed necessary."*

..... End

About Abundance International Limited

Incorporated in Singapore in 1975 and listed on SGX Sesdaq in 2000, the Company was engaged primarily in the business of commercial printing of books, calendars and other publications. In 2015, it diversified its business scope to include Chemicals and Investments. As of today, chemical trading makes up the bulk of the Group's business activities.

For further information, please email to:
contact@abundance.com.sg or call +65 6863 9369