SunMoon Food Company Limited
(198304656K)

Third Quarter Financial Statements Announcement for the Period Ended 30-September-2015

Table of Contents **Page No:**

1 (a)	Consolidated Statement of Comprehensive Income	1
1 (b) (i)	Statements of Financial Position	2
1 (b) (ii)	Note on Borrowings and Debt Securities	3
1 (c)	Consolidated Statement of Cash Flows	4
1 (d)	Statements of Changes In Shareholders' Equity	5
1 (e)	Notes to Financial Statements	6
2, 3	Audit / Review	7
4, 5	Accounting Policies	7
6	Earnings Per Share	8
7	Net Asset Value	8
8	Review of Performance	9
9	Variance From Prospect Statement	10
10	Commentary of the Competitive Conditions	10
11, 12	Dividend	10
13	Interested Person Transactions	11
14	Confirmation By The Board	12

No.1(a) A consolidated statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial period.

	Group Third Quarter Ended			Group YTD		
	30-Sep-15	30-Sep-14	Change	30-Sep-15	30-Sep-14	Change
		Re-presented			Re-presented	
	S$ '000	S$ '000	%	$ '000	$ '000	%
Revenue	5,854	2,503	134%	11,969	10,714	12%
Cost of sales	-5,410	-2,161	150%	-11,034	-10,047	10%
Gross profit	**444**	**342**	30%	**935**	**667**	40%
Other income	254	33	670%	368	78	372%
Selling & Distribution costs	-80	-354	-77%	-585	-905	-35%
Administrative expenses	-543	-643	-16%	-2,201	-1,350	63%
Other expenses	-56	-14	300%	-119	-155	-23%
Finance costs	-1	-	n.m	-10	-	n.m
Profit/(loss) before tax from continuing operations	**18**	**-636**	n.m	**-1,612**	**-1,665**	-3%
Income tax expense	-	-	n.m	-	-	n.m
Profit/(loss) from continuing operations for the period,net of income tax	**18**	**(636)**	n.m	**(1,612)**	**(1,665)**	-3%
Profit from discontinued operations for the period,net of income tax* **	**204**	**601**	-66%	**1,974**	**1,308**	51%
Profit/(loss) for the period	222	-35	n.m	362	-357	n.m
Other comprehensive income :						
Items that may be reclassified subsequently to profit or loss:						
Exchange difference on translating foreign operations	601	259	132%	970	31	n.m
Total comprehensive income for the period	**823**	**224**	267%	**1,332**	**-326**	n.m
EBITDA	**419**	**214**	96%	**1,263**	**480**	163%
Profit /(loss)for the period included the following						
Depreciation of property, plant & equipment	-154	-231		(641)	(687)	
Interest expenses	-42	-13		(139)	(55)	
Income tax expenses	-1	-5		(121)	(95)	
One-off expenses in relation to share consolidation under administrative expenses	-	58		-	58	
One-off expenses in relation to requisitioning shareholders case	98	-		98	-	
One-off expenses in relation to proposed joint ventures	23	-		51	-	
One-off expenses in relation to brand consultant	50	-		100	-	
Other income included:						
- Government grant	-	-		14	10	
- Dividend income	-	-		-	10	
- Interest income	-	-		1	2	
- Provision written-back on inventories	-	-		-	1	
- Disposal of scrap material	-	-		12	-	
- Franchise income	6	6		18	18	
- Net gain on foreign exchange	248	15		323	25	
- Other income	-	12		-	12	
	254	33		368	78	

***

the Group has from July 2015 shifted its focus from dehydrated products by leasing out its dehydrated factory in order to concentrate on staffing and financial resources on the trading of fresh fruits and the development of processed fruits in order to achieve a stronger market share in these sectors.

No.1(b)(i) Statements of financial position as at :

	Group		Company	
	As at 30-Sep-15	As at 31-Dec-14	As at 30-Sep-15	As at 31-Dec-14
	$'000	$'000	$'000	$'000
ASSETS				
Non-current assets				
Subsidiaries	-	-	19,185	18,930
Property, plant and equipment	4,412	4,416	-	6
Total non-current assets	4,412	4,416	19,185	18,936
Current assets				
Cash and cash equivalents	3,212	2,703	542	498
Held-for-trading financial asset	226	242	-	-
Trade receivables	8,463	6,546	-	-
Other receivables and prepayments	467	803	55	33
Income tax prepayment	563	-	-	-
Inventories	7,719	13,431	-	-
Total current assets	20,650	23,725	597	531
Total assets	25,062	28,141	19,782	19,467
Equity attributable to equity holders of the Company				
Share capital	124,508	124,508	124,508	124,508
Capital reserve	944	944	-	-
Capital reduction reserve	18,384	18,384	18,384	18,384
Foreign currency translation reserve	2,941	1,971	-	-
Asset revaluation reserve	2,510	2,510	-	-
General reserve	2,201	2,201	-	-
Accumulated losses	-137,484	-137,846	-127,980	-127,401
Total equity	14,004	12,672	14,912	15,491
Current liabilities				
Bank loan - secured	2,279	2,658	-	-
Trade payables	2,901	6,941	-	-
Other payables	5,878	5,870	2,828	2,672
Amount owing to subsidiary	-	-	2,042	1,304
Provision for taxation	-	-	-	-
Total current liabilities	11,058	15,469	4,870	3,976
Total liabilities	11,058	15,469	4,870	3,976
Total liabilities and equity	25,062	28,141	19,782	19,467

No.1(b)(ii) Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

($ '000)

	As At 30-Sep-15		As At 31-Dec-14	
	Secured	Unsecured	Secured	Unsecured
Bank loans	2,279	-	2,658	-

Details of any collateral

In September 2014,Taian FHTK availed itself of a fresh facility from the Industrial and Commercial Bank of China ("ICBC") via a working capital loan of RMB6 million (the "ICBC Loan"). The ICBC Loan had been repaid in August 2015.

In January 2015, Taian FHTK obtained an additional loan of RMB4 million from ICBC. The loan is repayable in January 2016.

In October 2014, one of the Group's subsidiaries in the U.S., UGC 2003, Inc., obtained a working capital loan facility with Cathay Bank, based in California, for an amount of US$850,000. In December 2014, UGC 2003, Inc. increased its borrowing from Cathay Bank to US$1,045,000 (the "Cathay Bank Facility"). During the year, UGC 2003, Inc. decreased its borrowing from Cathay Bank to US$970,768.The borrowings from Cathay Bank have a maturity of 12 months from the date of borrowing or drawdown, with the possibility of an earlier repayment at the option of UGC 2003, Inc. In August 2015, the same loan facilities has been renewed with maturity date on 30 June 2016.

Details of any collateral

The ICBC Loan is secured by mortgages on leasehold properties of Taian FHTK.

The Cathay Bank Facility is fully guaranteed by UGC 2003, Inc.'s holding company, SunMoon Food Company Limited.

No.1(c) A consolidated statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial.

	Group		Group	
	Third Quarter Ended		YTD	
	30-Sep-15	30-Sep-14	30-Sep-15	30-Sep-14
		Re-presented		Re-presented
	$'000	$'000	$'000	$'000
Operating activities				
Profit/(loss) from continuing operations before tax	18	(636)	(1,612)	(1,665)
Profit from discontinued operations before tax	205	606	2,095	1,403
Adjustments for:				
Interest expense	42	13	139	55
Interest income	-	-	(1)	(2)
Dividend income	-	-	-	(10)
Depreciation	154	231	641	687
Write-back of provision for inventories	-	-	-	(1)
Loss on disposal of equipments	1	-	1	-
Impairment written back for assets subject to bank guarantees	-	(36)	-	(495)
Operating profit before working capital changes	420	178	1,263	(28)
Change in working capital:				
Trade and other receivables	(1,500)	65	(1,581)	(1,353)
Inventories	2,882	(3,585)	5,712	(393)
Trade and other payables	611	2,511	(4,032)	2,385
Cash generated from/(used in) operations	2,413	(831)	1,362	611
Income tax paid	(564)	(3)	(684)	(93)
Net cash generated from/(used in) operating activities	1,849	(834)	678	518
Investing activities				
Interest received	-	1	1	2
Dividend received	-	(13)	-	10
Purchase of property, plant and equipment	(222)	(16)	(422)	(170)
Other investments purchased	-	-	-	(318)
Net cash used in investing activities	(222)	(28)	(421)	(476)
Financing activities				
Interest paid	(42)	-	(139)	(55)
Proceeds from bank loan	-	207	896	207
Repayment of bank loan	(1,360)	-	(1,428)	-
Cash (outflows)/ inflow from financing activities	(1,402)	207	(671)	152
Net (decrease)/increase in cash and cash equivalents	225	(655)	(414)	194
Cash and cash equivalents at beginning of the period	2,369	3,142	2,703	2,387
Effect of exchange rate fluctuations on cash and cash equivalents	618	153	923	59
Cash and cash equivalents at end of of the period	3,212	2,640	3,212	2,640

No. 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 period.

	Share capital	Capital reserve	Capital reduction reserve	Foreign currency translation reserve	Revaluation reserve	General reserve	Accu-mulated (losses)	Total equity
	$ '000	$ '000	$ '000	$ '000	$ '000	$ '000	$ '000	$ '000
GROUP								
Bal at 01/01/2015	**124,508**	**944**	**18,384**	**1,971**	**2,510**	**2,201**	**-137,846**	**12,672**
Profit/(loss) for the period	-	-	-	-	-	-	74	74
Other comprehensive income								
Currency translation difference arising from consolidation	-	-	-	455	-	-	-	455
Total comprehensive income for the period	-	-	-	**455**	-	-	**74**	**529**
Bal at 31/03/2015	**124,508**	**944**	**18,384**	**2,426**	**2,510**	**2,201**	**-137,772**	**13,201**
Profit/(loss) for the period	-	-	-	-	-	-	66	66
Other comprehensive income								
Currency translation difference arising from consolidation	-	-	-	(86)	-	-	-	(86)
Total comprehensive income for the period	-	-	-	**(86)**	-	-	**66**	**(20)**
Bal at 30/06/2015	**124,508**	**944**	**18,384**	**2,340**	**2,510**	**2,201**	**(137,706)**	**13,181**
Profit for the period	-	-	-	-	-	-	222	222
Other comprehensive income								
Currency translation difference arising from consolidation	-	-	-	601	-	-	-	601
Total comprehensive income for the period	-	-	-	**601**	-	-	**222**	**823**
Bal at 30/09/2015	**124,508**	**944**	**18,384**	**2,941**	**2,510**	**2,201**	**-137,484**	**14,004**
COMPANY								
Bal at 01/01/2015	**124,508**	-	**18,384**	-	-	-	**-127,401**	**15,491**
Total comprehensive income for the period	-	-	-	-	-	-	135	**135**
Bal at 31/03/2015	**124,508**	-	**18,384**	-	-	-	**-127,266**	**15,626**
Total comprehensive income for the period	-	-	-	-	-	-	(859)	**-859**
Bal at 30/06/2015	**124,508**	-	**18,384**	-	-	-	**-128,125**	**14,767**
Total comprehensive income for the period	-	-	-	-	-	-	145	145
Bal at 30/09/2015	**124,508**	-	**18,384**	-	-	-	**-127,980**	**14,912**

	Share capital	Capital reserve	Capital reduction reserve	Foreign currency translation reserve	Revaluation reserve	General reserve	Accu-mulated (losses)	Total equity
	$ '000	$ '000	$ '000	$ '000	$ '000	$ '000	$ '000	$ '000
GROUP								
Bal at 01/01/2014	**124,508**	**944**	**18,384**	**1,523**	**2,510**	**2,201**	**-135,740**	**14,330**
Profit/(loss) for the period	-	-	-	-	-	-	143	143
Other comprehensive income								
Currency translation difference arising from consolidation	-	-	-	(141)	-	-	-	(141)
Total comprehensive income for the period	-	-	-	**-141**	-	-	**143**	**2**
Bal at 31/03/2014	**124,508**	**944**	**18,384**	**1,382**	**2,510**	**2,201**	**-135,597**	**14,332**
Profit/(loss) for the period	-	-	-	-	-	-	(465)	-465
Other comprehensive income								
Currency translation difference arising from consolidation	-	-	-	(87)	-	-	-	-87
Total comprehensive income for the period	-	-	-	**-87**	-	-	**-465**	**-552**
Bal at 30/06/2014	**124,508**	**944**	**18,384**	**1,295**	**2,510**	**2,201**	**-136,062**	**13,780**
Loss for the period							-35	(35)
Other comprehensive income								
Currency translation difference arising from consolidation	-	-	-	259	-	-	-	259
Total comprehensive loss for the period	-	-	-	**259**	-	-	**-35**	**224**
Bal at 30/09/2014	**124,508**	**944**	**18,384**	**1,554**	**2,510**	**2,201**	**-136,097**	**14,004**
COMPANY								
Bal at 01/01/2014	**124,508**	-	**18,384**	-	-	-	**-127,668**	**15,224**
Total comprehensive income for the period	-	-	-	-	-	-	74	74
Bal at 31/03/2014	**124,508**	-	**18,384**	-	-	-	**-127,594**	**15,298**
Total comprehensive income for the period	-	-	-	-	-	-	-474	-474
Bal at 30/06/2014	**124,508**	-	**18,384**	-	-	-	**-128,068**	**14,824**
Total comprehensive income for the period	-	-	-	-	-	-	-150	-150
Bal at 30/09/2014	**124,508**	-	**18,384**	-	-	-	**-128,218**	**14,674**

No. 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 or cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at end of the corresponding period of the immediately preceding financial period.

As at 31 December 2014, the total number of ordinary shares issued by the Company was 318,784,411.
There was no change to the number of ordinary shares during the period ended 30 September 2015.

Note 1 Net assets subject to bank collaterals and guarantees, and contingent liabilities

During the financial period ended 31 December 2008, one of the former subsidiaries (the "Borrowing Subsidiary") of the Group had defaulted on the repayment of the loans ("Loans") from the PRC Dongguan Agricultural Bank of China (the "Bank"). The Loans were secured on the mortgages of land and buildings belonging to the Borrowing Subsidiary and another subsidiary (the "Collateral Subsidiary"). The Borrowing Subsidiary and the Collateral Subsidiary have since been disposed in FY2009.

There are three subsidiaries which have furnished corporate guarantees to support the Loans. These three subsidiaries have ceased operations, do not possess significant assets and are presently dormant. These corporate guarantees may be called upon by the Bank. The three remaining subsidiaries are still subject to corporate guarantees in respect of the PRC Dongguan Agricultural Bank of China bank loan and may be subject to claims. The Company is unable to ascertain the likelihood, outcome and quantum of these potential claims. However, for these three subsidiaries, whether arising from the corporate guarantees or otherwise, a legal opinion was obtained and the Company is of the view that any action that may be taken by the Bank or any other creditors is unlikely to significantly affect the operation of the Group as these three subsidiaries have ceased operations, do not possess significant assets and are presently dormant. The exposure to the Group in respect of any contingent claim arising from the above-mentioned corporate guarantees is limited to the net assets of these three dormant subsidiaries.

As at 31 December 2014, the three dormant subsidiaries have negative net assets and have been consolidated. In addition, the remaining assets of the three subsidiaries amounting to $3.5 million in FY2009 that are still subject to bank collateral and guarantees have been fully impaired since 31 December 2009 and no further impairment has been made during this period in respect to these claims.

No.2 Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or and equivalent standard).

The financial statements on the consolidated results for the quarter ended 30 September 2015 have not been audited nor reviewed by the Company's auditors.

No.3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).

Not applicable.

`

No. 4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

Save as disclosed in note No. 5 below, the Group has consistently applied the same accounting policies and methods of computation in the current quarter and comparative figures.

No. 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 has adopted the new/amended Financial Reporting Standards ("FRS") which are relevant to the Group with effect from 1 January 2015. The adoption of the new/amended FRS have no significant impact on the Group's accounting policy and financial statements.

No.6 Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial period, after deducting any provision for preference dividends.

	Group		Group	
	Third Quarter Ended		YTD	
	30-Sep-15	30-Sep-14	30-Sep-15	30-Sep-14
	$ '000	$ '000	$ '000	$ '000
Earnings/(loss) attributable to shareholders	222	(35)	362	(357)
Earnings/(loss) used to determine diluted earnings per share	222	(35)	362	(357)
Weighted average number of ordinary shares applicable to basic earnings per share ('000)	318,784	318,784	318,784	318,784
Weighted average number of ordinary shares applicable to diluted earnings per share ('000)	318,784	318,784	318,784	318,784
Earnings/(loss) per ordinary share, in cents :				
- basic	0.0696	(0.0110)	0.1136	(0.1120)
- fully diluted	0.0696	(0.0110)	0.1136	(0.1120)

No.7 Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial period.

	As at 30-Sep-15	As at 31-Dec-14
	cents	cents
Group	4.39	3.98
Company	4.68	4.86
No of issued shares ('000)	318,784	318,784

The calculation of net asset value per ordinary share is based on the number of ordinary shares of the Company as at 30 September 2015 and 31 December 2014 respectively.

No. 8 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

3Q15 vs. 3Q14

(1) The Group's revenue increased from $2.50million in 3Q14 to $5.85million in 3Q15, mainly due to increase sales in new markets.

(2) Gross profit increased from $342,000 (margin 13.67%) in 3Q14 to $444,000 (margin 7.85%) in 3Q15. The gross profit margin decreased mainly due to sales of lower margin products in new markets.

(3) Selling & distribution expenses for 3Q15 were lower than 3Q14 by $274,000 mainly due to a reversal of marketing expenses that were previously charged. Administrative expenses (including depreciation) decreased by $100,000 (15.55%) compared to 3Q14 mainly due to decreased administrative expenses.

(4) Profit/Loss from continuing operations for the period

Profit before tax from continuing operations for 3Q15 was $18,000 compared to loss before tax $636,000 in 3Q14. This was mainly due to higher sales and gross profit, and lower operating and administrative expenses in 3Q15.

(5) Profit from discontinued operations for the period

The discontinued group profit before tax for 3Q15 was $204,000 compared to profit before tax $601,000 in 3Q14 due to increase in operating and administrative expenses3Q15.

(6) EBITDA

The Group's EBITDA for 3Q15 was $419,000, compared to $214,000 for 3Q14 due to increase in revenue in 3Q15.

(7) Operating cash flow

Net cash inflow from operating activities for 3Q15 was $1,849,000 compared to net cash outflow of $834,000 for 3Q14. This was mainly due to sale of inventories.

YTD15 vs.YTD14

(8) The Group's revenue increased from $10.71million for (YTD14) to $11.97million (YTD15). This was mainly due to increase in sales in new markets.

(9) Gross profit for YTD15 was $935,000(margin 7.81%) compared to gross profit of $667,000(margin 6.22%) in YTD14. the overall gross profit increased mainly due to increase in sales and the appreciation of the US Dollar against the Singapore Dollar.

(10) Profit/Loss continuing operations for the period

The Group's loss before tax from continuing operations for YTD15 was $1.61million, compared to $1.67million for YTD14.

(11) Profit from discontinued operations for the period

The discontinued group profit before tax for YTD15 was $1.97million, compared to $1.31million for YTD14. This was mainly due to sales of inventories in YTD15.

(12) The Group's EBITDA for YTD15 was $1,263,000 compared to $480,000 for YTD14.This was mainly due to increase in revenue in YTD15.

(13) Operating cash flow

The net cash inflow from operating activities for YTD15 was $675,000 compared to $518,000 for YTD14.

(14) Material fluctuation in balance sheet items

There were no material fluctuations in balance sheet items except for the following items:

(a) Increase in trade receivables was mainly due to increase sales and longer period of customers' payment;

(b) Decrease in other receivables and prepayments was mainly due to reduction in advance payments to suppliers;

(c) Income tax prepayment was attributable to prepaid income tax by a US subsidiary;

(d) Decrease in inventories was mainly due to sale of inventories in 3Q15 and ceasation production of dehydrated products;

(e) Decrease in bank loan was due to repayment to ICBC bank.

No.9 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

None.

No. 10 A commentary at the date of the announcement of the 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 operating environment remains challenging and competitive. The Group has since stepped up its marketing and sales efforts for its range of fresh and processed fruit products in Singapore, China and Indonesia.

In line with this increased focus, the Group has from July 2015 shifted its focus from dehydrated products by leasing out its dehydrated factory in order to concentrate on staffing and financial resources on the trading of fresh fruits and the development of processed fruits in order to achieve a stronger market share in these sectors.

On 15 October 2015, The Company requested a voluntary suspension to the Singapore Exchange Securites Trading Limited as its substantial shareholder First Alverstone Capital Ltd ("FACL") has been responding to queries from and providing information to the Securities Industry Council (the 'Queries") arising from the notifications of change in shareholdings filed by FACL, Mr. Gary Loh Hock Chuan and Ms. Selena Cheng Koh Min on 21 September 2015.

On 14 April 2014, the Company had made announcement in relation to the Writ of Summons served by nTan Corporate Advisory Pte Ltd (“nTan”) on 10 April 2014 in Suit No. 936 of 2013 (the “Suit”).

On 20 October 2015, the Company and nTan have signed an agreement in full and final settlement in relation to nTan's claim in the Suit (the "Settlement"). As part of the settlement, the Company will pay to nTan a sum of $2,111,000 (the "Settlement") plus 7% GST by installments. The Company had provided for approximately half of the Settllement Sum in previous years, the remaining sum will be provided in the fourth quarter, and all payments will be made from the Company’s internal resources. The Settlement may have a significant impact on the Company’s financial performance for the current financial year. Following this, nTan has discontinued the Suit and has confirmed that it has no further claim against the Company for any professional fees.

On 1 October 2015, the subsidiary of the Company- Taian FHTK signed agreement with Taian Fei Hui Tong Kai, the lessee of Taian FHTK, for sales of inventories of RMB 26.6million(approximately S$5.9million), payable in 5 installments from 1 Nov 2015 to 1 Mar 2016.

No. 11 Dividend

(a) Current Financial Period Reported On

None.

(b) Corresponding Period of the Immediately Preceding Financial Period

None.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

No dividend has been recommended.

No. 13 Interested Person Transactions

(In $ '000)
The Group has not obtained a general mandate from shareholders for Interested Person Transactions.

The aggregate value of interested person transactions entered into during the reporting period ended 30 September 2015 is as follows : -

Name of interested person	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than $100,000 and transactions conducted shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than $100,000)
None	-	-

SUNMOON FOOD COMPANY LIMITED
Company Registration Number 198304656K

CONFIRMATION BY THE BOARD PURSUANT TO RULE 705 (5) OF THE LISTING MANUAL

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the period ended 30 September 2015 to be false or misleading in any material aspect.

On behalf of the Directors

(signed)
Gary Loh Hock Chuan
Director

(signed)
Michael John Martin
Director

5 November 2015