

INFINIO GROUP LIMITED

Full-Year Financial Statement Announcement

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

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

	Group Full Year Ended 31 Mar		
	2014 \$'000	2013 \$'000	% Change
Continuing operations			
Revenue	49	71	-31%
Cost of sales	-	(27)	N.M
Gross profit	49	44	11%
Other income- net	166	310	-46%
Distribution and marketing expenses	-	(52)	N.M
Administrative expenses	(1,711)	(1,872)	-9%
Results from operating activities	(1,496)	(1,570)	-5%
Finance income	-	9	N.M
Finance cost	(6)	(68)	-90%
Finance cost- net	(6)	(59)	-88%
Loss before tax	(1,502)	(1,629)	-8%
Income tax benefit	-	4	N.M
Loss from continuing operations	(1,502)	(1,625)	-8%
Discontinued operations			
Loss from discontinued operations	-	(5)	-100%
Loss for the year	(1,502)	(1,630)	-8%
Other comprehensive income/(loss):			
Items that may be reclassified subsequently to profit and loss:			
Available-for-sale financial assets			
-Fair value loss	-	(496)	
-Reclassification	-	(38)	
Employee share options			
-Share options lapsed	(51)	-	
Currency translation differences arising from consolidation	(26)	63	
Other comprehensive loss for the year, net of tax	(77)	(471)	
Total comprehensive loss for the year	(1,579)	(2,101)	
Loss attributable to:			
Owners of the Company	(1,502)	(1,628)	
Non-controlling interest	-	(2)	
	(1,502)	(1,630)	

	Group	
	Full Year Ended 31 Mar	
	2014	2013
	\$'000	\$'000
Total comprehensive income/(loss) attributable to:		
Owners of the Company	(1,579)	(2,099)
Non-controlling interest	-	(2)
	<u>(1,579)</u>	<u>(2,101)</u>
Loss per share – continuing operations		
- Basic loss per share (cents)	<u>(0.05)</u>	<u>(0.09)</u>
- Diluted loss per share (cents)	<u>(0.05)</u>	<u>(0.09)</u>
Loss per share - discontinued operations		
- Basic loss per share (cents)	<u>(0.05)</u>	<u>(0.09)</u>
- Diluted loss per share (cents)	<u>(0.05)</u>	<u>(0.09)</u>

Note: Differences due to rounding

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

	Group Full Year Ended 31 Mar		
	2014 \$'000	2013 \$'000	% Change
Revenue by nature			
IPTV Solution	-	23	N.M
Sales of goods	-	5	N.M
Online gaming	49	43	14%
	<u>49</u>	<u>71</u>	-31%
Other Income-net			
Net foreign exchange gains	-	5	N.M
Gain on disposal of available-for-sale financial assets	-	14	N.M
Government grant	14	11	27%
Directors' fees waived	42	111	-62%
Over accrual of interest payable	16	-	N.M
Writeback of trade payables	89	96	-7%
Sundry income	5	73	-93%
	<u>166</u>	<u>310</u>	-46%
Finance income			
Dividend income on available-for-sale financial assets	-	9	N.M
	<u>-</u>	<u>9</u>	N.M
Finance costs			
Interest expenses from loan	4	52	-92%
Interest expense from late payments	2	16	-88%
	<u>6</u>	<u>68</u>	-91%
Expenses by nature			
Audit Fees	39	43	-9%
Amortisation of intangible assets	14	15	-7%
Company secretarial fees and tax fees	32	34	-6%
Consulting fees	213	137	55%
Depreciation of plant and equipment	1	46	-98%
Directors' fees	100	100	0%
Employee benefits expense	361	447	-19%
Purchases of inventories	-	6	N.M
Impairment loss of available-for-sale financial assets	344	25	1276%
Legal and professional fees	220	589	-63%
Listing fees and AGM/ EGM expenses	143	165	-13%
Loss on disposal of plant and equipment	-	60	N.M
Marketing and advertising	-	52	N.M
Operating lease - office and equipment rental	140	107	31%
Trade receivables written off	-	20	N.M
Transport expenses	9	11	-18%
Travelling expenses	36	29	24%
Others	59	65	-9%
Total cost of sales, distribution and marketing expenses and administrative expenses	<u>1,711</u>	<u>1,951</u>	-12%

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.

	The Group		The Company	
	31-Mar	31-Mar	31-Mar	31-Mar
	2014	2013	2014	2013
	\$'000	\$'000	\$'000	\$'000
ASSETS				
Non- Current Assets				
Exploration and evaluation assets	2,402	-	-	-
Plant and equipment	5	-	5	-
Intangible assets	4,063	29	-	-
Investment in subsidiaries	-	-	6,450	-
Available-for-sale financial assets	367	-	367	-
	<u>6,837</u>	<u>29</u>	<u>6,822</u>	<u>-</u>
Current Assets				
Trade receivables	15	46	-	29
Other receivables	34	832	34	821
Other current assets	39	107	32	100
Cash and cash equivalents	244	177	238	171
	<u>332</u>	<u>1,162</u>	<u>304</u>	<u>1,121</u>
Total assets	<u>7,169</u>	<u>1,191</u>	<u>7,126</u>	<u>1,121</u>
EQUITY AND LIABILITIES				
Equity attributable to owners of the Company				
Share capital	41,750	35,212	41,750	35,212
Share option reserve	53	103	52	103
Currency translation reserve	137	164	-	-
Fair value reserve	-	-	-	-
Accumulated losses	(39,027)	(37,576)	(37,427)	(36,002)
	<u>2,913</u>	<u>(2,097)</u>	<u>4,375</u>	<u>(687)</u>
Non-controlling interests	<u>(14)</u>	<u>(14)</u>	<u>-</u>	<u>-</u>
Total equity / (deficit)	<u>2,899</u>	<u>(2,111)</u>	<u>4,375</u>	<u>(687)</u>
Current Liabilities				
Trade payables	433	928	332	824
Other payables	1,742	629	1,619	534
Convertible notes	800	450	800	450
Current liabilities associated with discontinued operations	<u>1,295</u>	<u>1,295</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>4,270</u>	<u>3,302</u>	<u>2,751</u>	<u>1,808</u>
Net current liabilities	<u>(3,938)</u>	<u>(2,140)</u>	<u>(2,447)</u>	<u>(687)</u>
Net (liabilities)/assets	<u>2,899</u>	<u>(2,111)</u>	<u>4,375</u>	<u>(687)</u>
Total equity and liabilities	<u>7,169</u>	<u>1,191</u>	<u>7,126</u>	<u>1,121</u>

1(b)(ii) aggregate amount of the group's borrowings and debt securities**Amount repayable in one year or less, or on demand;**

As At 31 Mar 2014		As at 31 Mar 2013	
Secured	Unsecured	Secured	Unsecured
Nil	800,000 ²	Nil	450,000 ¹

Amount repayable after one year;

As At 31 Mar 2014		As at 31 Mar 2013	
Secured	Unsecured	Secured	Unsecured
Nil	Nil	Nil	Nil

Details of any collateral.

None.

¹ As the Company's cashflow from operations was insufficient for the repayment of borrowings during the financial year 2013, to reduce the Company's borrowing cost, the Company and the Lender agreed to the conversion of the outstanding loan sum of \$450,000 into shares of the Company (the "Conversion Shares") in lieu of repayment in cash. The Conversion Shares were allotted and issued on 26 April 2013.

² The Company raised gross proceeds amounting to S\$3,400,000 from the subscription and conversion of Equity Loan Notes ("ELN") during the financial year. In the same year, S\$800,000 of ELN were subscribed but not converted into ordinary shares as at 31 March 2014. The outstanding S\$800,000 ELN were converted into ordinary shares on 12 May 2014.

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	
	Full Year Ended 31 Mar	
	2014	2013
	\$'000	\$'000
Cash flows from operating activities		
Loss before tax	(1,502)	(1,630)
Adjustment for		
Amortisation of intangible assets	14	15
Depreciation of plant and equipment	1	46
Impairment loss of available-for-sale financial assets	345	25
Loss on disposal of plant and equipment	-	60
Reclassification adjustments from fair value reserve to profit or loss upon disposal	-	(38)
Adjustment in deferred tax	-	(4)
Gain on disposal of available-for-sale financial assets	-	(14)
Currency translation	(26)	-
Goodwill arising from acquisition of a subsidiary	(4,048)	-
	<u>(5,216)</u>	<u>(1,540)</u>
Changes in working capital, net of effects from acquisition and disposal of subsidiaries		
Trade and other receivables ¹	117	(138)
Other current assets	67	(51)
Trade and other payables	619	(418)
Net cash used in operating activities	<u>(4,413)</u>	<u>(2,147)</u>
Cash flows from investing activities		
Acquisition of plant and equipment	(6)	-
Acquisition of exploration and evaluation assets	(2,402)	-
Proceeds from disposal of available-for-sale financial assets	-	162
Proceeds from disposal of plant and equipment	-	139
Net cash (used in)/ from investing activities	<u>(2,408)</u>	<u>301</u>
Cash flows from financing activities		
Proceeds from issue of new ordinary shares ²	6,088	1,264
Proceeds from convertible notes	800	450
Net cash flows from financing activities	<u>6,888</u>	<u>1,714</u>
Net increase /(decrease) in cash and cash equivalents	67	(132)
Cash and cash equivalents at beginning of year	177	309
Cash and cash equivalents at the end of year	<u><u>244</u></u>	<u><u>177</u></u>

Note: Differences due to Rounding

¹ On 10 February 2014, the Company was allotted and issued 3,158,000 ordinary shares of Ephraim Resources Limited (formerly known as WAG Limited) (listed on Australian Securities Exchange) at AUD\$0.20 per share ("Repayment Shares") representing 0.2% of the issued share capital of Ephraim Resources Limited, in full and final settlement of the outstanding Loans in the amount of S\$711,869.

² As the Company's cashflow from operations was insufficient for the repayment of borrowings during the financial year 2013, to reduce the Company's borrowing cost, the Company and the Lender agreed to the conversion of the outstanding loan sum of \$450,000 into shares of the Company (the "Conversion Shares") in lieu of repayment in cash. The Conversion Shares were allotted and issued on 26 April 2013.

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 \$'000	Other reserves \$'000	Accumulated losses \$'000	Attributable to owners of the Company \$'000	Non- controlling interest \$'000	Total equity \$'000
2014						
As at 1 April 2013	35,212	267	(37,576)	(2,097)	(14)	(2,111)
Loss for the year	-	-	(1,502)	(1,502)	-	(1,502)
Issuance of shares	6,538	-	-	6,538	-	6,538
Currency translation differences arising from consolidation	-	(26)	-	(26)	-	(26)
Employee share options - Share options lapsed	-	(51)	51	-	-	-
Balance at 31 March 2014	41,750	190	(39,027)	2,913	(14)	2,899
2013						
As at 1 April 2012	33,948	738	(35,948)	(1,262)	(12)	(1,274)
Loss for the year	-	-	(1,628)	(1,628)	(2)	(1,630)
Issuance of shares	1,264	-	-	1,264	-	1,264
Available-for-sale financial assets						
- Fair value loss	-	(496)	-	(496)	-	(496)
- Reclassification	-	(38)	-	(38)	-	(38)
Currency translation differences arising from consolidation	-	63	-	63	-	63
Balance at 31 March 2013	35,212	267	(37,576)	(2,097)	(14)	(2,111)

Company	Share capital \$'000	Other reserves \$'000	Accumulated losses \$'000	Attributable to owners of the Company \$'000	Non- Controlling Interest \$'000	Total equity \$'000
2014						
As at 1 April 2013	35,212	103	(36,002)	(687)	-	(687)
Loss for the year	-	-	(1,476)	(1,476)	-	(1,476)
Issuance of shares	6,538	-	-	6,538	-	6,538
Employee share options - Share options lapsed	-	(51)	51	-	-	-
Balance at 31 March 2014	41,750	52	(37,427)	4,375	-	4,375
2013						
As at 1 April 2012	33,948	637	(33,602)	983	-	983
Loss for the year	-	-	(2,400)	(2,400)	-	(2,400)
Issuance of shares	1,264	-	-	1,264	-	1,264
Available-for-sale financial asset						
- Fair value loss	-	(496)	-	(496)	-	(496)
- Reclassification	-	(38)	-	(38)	-	(38)
Balance at 31 March 2013	35,212	103	(36,002)	(687)	-	(687)

- 1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

During the financial period under review, 1,355,256,582 ordinary shares of the Company were issued, amounting to S\$2,600,000 in the Company's share capital pursuant to a Subscription Agreement dated 22 June 2012 entered into between the Company and Advance Opportunities Fund relating to the issue of 5.0% equity linked redeemable structured convertible notes due 2015. In addition, the Company issued 125,000,000 ordinary shares to settle outstanding loan sum of S\$450,000 to third party in lieu of repayment of cash. Furthermore, 1,200,000,000 ordinary shares of the Company were issued as partial consideration of acquisition of Summit Light Ventures Ltd amounting to S\$3,600,000.

As at 31 March 2014, the Company had no outstanding warrants, however, the Company had 10,000,000 employee share options outstanding, which are convertible into 10,000,000 new shares. No employee options were exercised during the financial year under review.

The Company does not hold any treasury shares.

- 1(d)(iii) To show the total number of issued shares excluding treasury shares at the end of the current financial period and as at the end of the immediately preceding year**

	as at 31 Mar 2014	as at 31 Mar 2013
Total number of Issued Shares	4,746,425,911	2,066,169,329

- 1(d)(iv) A statement showing all sales, transfers, disposals, cancellation and/or use of treasury shares as at the end of the current financial period reported on 31 March 2014.**

None.

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

The figures have not been audited or reviewed.

- 3. Whether the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

The figures have not been audited or reviewed.

- 4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The Group and the Company have consistently applied the same accounting policies and methods of computation as in the most recently audited annual financial statements.

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 following standards and interpretations have been issued but are not yet effective and which the Group and the Company have not early adopted.

Effective 1 January 2014:

- Amendments to FRS 27 (revised) *"Separate Financial Statements"*
- Amendments to FRS 28 (revised) *"Investments in Associates and Joint Ventures"*
- Amendments to FRS 110 *"Consolidated Financial Statements"*
- Amendments to FRS 111 *"Joint Arrangements"*
- Amendments to FRS 112 *"Disclosure of Interests in Other Entities"*
- Amendments to FRS 32 *"Offsetting Financial Assets and Financial Liabilities"*
- Amendments to FRS 36 *"Recoverable Amount Disclosures for Non-Financial Assets"*
- Amendments to FRS 39 *"Novation of Derivatives and Continuation of Hedge Accounting"*
- Amendments to FRS 110 (Transition Guidance) *"Consolidated Financial Statements"*
- Amendments to FRS 111 (Transition Guidance) *"Joint Arrangements"*
- Amendments to FRS 112 *"Disclosure of Interests in Other Entities"*

Effective 1 July 2014:

- Amendments to FRS 19 *"Defined Benefit Plans: Employee Contributions"*
- Amendments to FRS 102 *"Definition of Vesting Condition"*
- Amendments to FRS 103 *"Accounting for Contingent Consideration in a Business Combination"*
- Amendments to FRS 108 *"Aggregation of Operating Segments Reconciliation of the Total of the Reportable Segment's Assets to the Entity's Assets"*
- Amendments to FRS 16 *"Revaluation Method- Proportionate Restatement of Accumulated Depreciation"*
- Amendments to FRS 24 *"Key Management Personnel"*
- Amendments to FRS 38 *"Revaluation Method – Proportionate Restatement of Accumulated Amortisation"*
- Amendments to FRS 103 *"Scope Exceptions for Joint Ventures"*
- Amendments to FRS 113 *"Scope of paragraph 52 (portfolio exception)"*
- Amendments to FRS 40 *"Clarifying the Interrelationship between FRS103 and FRS 40 when Classifying Property as Investment Property or Owner-occupied Property"*

The Group and the Company expect that the adoption of the standards and interpretations above will have no material impact on the financial statements of the Group and of the Company in the period of initial application.

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

	31 Mar 2014	31 Mar 2013
(Loss) per ordinary share for the period		
- Based on weighted average number of ordinary shares in issue	(0.05) cents	(0.09) cents
- Based on fully diluted number of ordinary shares in issue	(0.05) cents	(0.09) cents

The Group's loss per share is based on the weighted average number of ordinary shares in issue during the financial year of 2014:2,930,581,803 (2013:1,773,246,075). As at 31 March 2014, the Group had 10,000,000 employee share options outstanding.

There is potential anti-dilutive effect arising from employee share options and convertible notessince the net loss of the Group will decrease upon conversion.

Assuming the full conversion of all outstanding employee share options and convertible notes, the total number of ordinary shares of the Group as at 31 March 2014 would have been 5,506,425,911 (as at 2013: 2,079,169,329).

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:-**

Net Asset Value	Group		Company	
	31/03/14	31/03/13	31/03/14	31/03/13
Net asset value based on existing issued share capital as at the respective period / year	Cents 0.06 (0.10)		Cents 0.09 (0.03)	

The net asset value per share is calculated based on the number of ordinary shares in issue of 4,746,425,911 as at 31 March 2014 (31 March 2013: 2,066,169,329 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.

Overview

The Group's revenue for the financial year ended 31 March 2014 ("FY2014") [decreased] by 31% or S\$22,000 to S\$49,000 as compared to the same period of the immediately preceding financial year. The decline in revenue was mainly due to the Company ceasing the operations of its unprofitable IPTV business which provided IPTV solutions for hotels, and which had previously contributed to a significant portion of the Group's revenue. The online gaming payments business continues to operate albeit on a smaller scale, has its operations outsourced and remained profitable.

The Group has been constantly seeking out new business opportunities in order to transform the company into a stable and sustainable one. The recently completed acquisition of Summit Light Ventures Ltd represented a significant milestone for the Group's progress in its transformation into a mining and resources company.

The decrease in other income by 46% to S\$166,000 in FY2014 was due to the reduction of Directors' fees resulting from a waiver of Director's fees to be written back.

The Group has taken initiatives on cost management to consolidate resources. Administrative expenses decreased by 9% to S\$1.7 million in FY2014 from S\$1.9 million in FY2013. Most of the expenses were attributed to the impairment loss of available-for-sale financial assets which increased from S\$25,000 to S\$344,000 to reflect the fair value as at 31 March 2014, and the expenses related to the acquisition of Summit Light Ventures Ltd. These expenses include transport and travelling expenses and consulting fees. The Group has also reduced the employee compensation by 19% from S\$0.45 million to S\$0.36 million for FY2014. Legal and professional fees were also reduced by 63% to S\$0.22 million compared to S\$0.59 million for the same reporting period for the immediately preceding financial year due to a reduction of S\$0.50 million paid for commitment fees in relation to the issuance of the equity linked redeemable structured convertible notes due 2015 (the "**Equity Linked Notes**") for fund raising purposes in FY2013. Depreciation of plant and equipment was reduced significantly by 98% to S\$1,000 in FY2014 from S\$46,000 in FY2013 as a result of the disposal of IPTV solutions projects assets.

Finance costs decreased by 91% to S\$6,000 as the loan amounts due to I-Box Technologies Ltd were settled.

As a result of the Group's restructuring efforts, it has lowered its net loss from S\$1.6 million in FY2013 to S\$1.5 million in FY2014.

Financial Position and Cash Flow Analysis

The Group's cash inflow for FY2014 was mainly from the proceeds raised from the issuance of Equity Linked Notes, which amounted to an aggregate of S\$2.60 million in cash. As at 31 March 2014, the Group had cash and cash equivalents of S\$244,000.

Non-current assets increased to S\$6.8 million as at 31 March 2014 as a result of the Group's acquisition of Summit Light Ventures Ltd during the financial year.

Current assets decreased to S\$332,000 as at 31 March 2014 from S\$1.2 million as at 31 March 2013. This was primarily due to the settlement of a loan amounting to S\$711,689 due from PTFF by converting the loan into quoted equity investment.

Current liabilities as at 31 March 2014 increased to S\$4.3 million from S\$3.3 million as at 31 March 2013. This was mainly due to the subscribed Equity Loan Notes amounting to S\$800,000 that were not converted into ordinary shares during the financial year.

Shareholders' equity was S\$2.9 million as at 31 March 2014. The increase in share capital was due to the issuance of new ordinary shares with a S\$2.6 million conversion of Equity Loan Notes, 1.2 billion new shares amounting to S\$3.6 million for the acquisition of Summit Light Ventures, and the conversion of a S\$450,000 loan due to I-Box Technologies during the financial year.

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

No forecast or prospect statement has been previously disclosed.

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 online gaming business has been growing steadily; however, the growth would be gradual. With the view of building a stable revenue and income stream for the Group in the near future, the Group has been reviewing various investment prospects. The Group has also brought in new funding to facilitate the transformation of the Group's identified direction in the mining and resources business.

On 25 February 2014, the Group had successfully completed the acquisition of Summit Light Ventures Ltd, which holds Mining License ML77/450 and Prospecting License P77/3982 for an approximate mining area of 54 hectares in the Bullfinch area in Western Australia. Gold of high grade has been successfully mined between year 2000 - 2012 from this specific mine area. The Group is of the view that the acquisition will provide the Group with a potential revenue stream that could also enhance value for the shareholders.

In addition, the Group has made an announcement on 14 April 2014 that it had entered into a Memorandum of Understanding ("MOU") with PT Bahana Nada Gemilang ("PT BNG"), a third party, for the proposed acquisition of up to 70% of the interest in PT BNG, which holds the interest in a Sipongi copper and gold mine located in Muara Sipongi, North Sumatra, Indonesia. The Group is in the process of conducting due diligence and finalising negotiations on funding requirements for the proposed acquisition. It will make an announcement when appropriate to update on the status of the prospective acquisition.

11. If a decision regarding dividend has been made:-

None.

12. If no dividend has been declared, a statement to that effect:-

No dividend has been declared.

13. Interested Persons Transactions:

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 under shareholders' mandate pursuant to rule 920)	Aggregate value of all interested persons transactions conducted under shareholders mandate pursuant to rule 920 (excluding transactions less than \$100,000)
Nil	Nil	Nil

During the period, there were no interested persons transactions.

14. Segmented revenue and results for business or operating segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year

	Group	
	Financial Year Ended 31 Mar	
	2014 12 mth \$'000	2013 12 mth \$'000
Segmented Revenue		
IPTV Solution	-	23
Sale of goods	-	5
Online gaming	49	43
	49	71

15. In view of performance, the factors leading to any material changes to contribution to turnover and earnings by the operating segments.

During the financial year ended 31 March 2014, the Group has ceased IPTV solutions business due to high maintenance fees and unprofitability. In the same year, the business operating in Infinio Korea Co., Ltd, a subsidiary, was stopped due to financial constraints. These two businesses have previously contributed a large portion of the Group's revenue.

16. Breakdown of sales :

Group	12mths ended 31 March 2014 \$'000	12mths ended 31 March 2013 \$'000	Increase/ (Decrease)
Continuing operations			
(a) Sales reported for six months to September	23	46	-50%
(b) Operating loss after tax before deducting minority interests reported for first half year	(496)	(626)	-21%
(c) Sales reported for second half year	26	25	4%
(d) Operating loss after tax before deducting minority interests reported for second half year	(1,006)	(1,009)	-1%
Discontinued operations			
(a) Operating profit/(loss) after tax before deducting minority interests reported for second half year	-	5	-100%
Total loss	(1,502)	(1,630)	-8%

17. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and it's previous full year as follows: - (a) Ordinary (b) Preference (c) Total

No dividend was declared for the latest or previous full year.

18. Disclosure of person occupying a managerial position on 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(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and/or substantial shareholders	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Nil	Nil	Nil	Nil	Nil

During the period, none of persons occupying managerial positions in the Company or any of its subsidiaries is a relative of a director or chief executive officer or substantial shareholder of the Company.

BY ORDER OF THE BOARD

.....
Wong Kuan Kit Keith
Director
30 May 2014

.....
Lim Yeow Sun
Director
30 May 2014

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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 Yap Wai Ming
Tel: 6389 3000
Email: waiming.yap@stamfordlaw.com.sg*