



Unaudited Results For The Fourth Quarter and Full Year Ended 30 June 2014

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

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

Consolidated income statement for the fourth quarter and financial year ended 30 June 2014

	← FOURTH QUARTER ENDED 30 JUNE →			GROUP ← FINANCIAL YEAR ENDED 30 JUNE →		
	2014	2013	Change	2014	2013	Change
	S\$'000	S\$'000	+/(-)%	S\$'000	S\$'000	+/(-)%
Revenue	84,587	77,291	9	366,267	326,921	12
Cost of sales	(40,523)	(37,079)	9	(181,995)	(161,324)	13
Gross profit	44,064	40,212	10	184,272	165,597	11
Other operating income	614	476	29	2,777	2,861	(3)
Distribution and selling expenses	(30,794)	(27,516)	12	(122,996)	(110,528)	11
Administrative expenses	(11,212)	(9,898)	13	(37,752)	(33,848)	12
Operating profit	2,672	3,274	(18)	26,301	24,082	9
Foreign exchange gain/(loss)	8	124	(94)	(373)	(40)	n.m.
Interest income	38	33	15	241	100	n.m.
Interest expenses	(1,305)	(781)	67	(5,410)	(2,675)	n.m.
Gain on bargain purchase of a business	-	-	n.m.	-	28	(100)
Impairment loss on financial assets	-	(854)	(100)	-	(854)	(100)
Fair value loss on property, plant and equipment	(4)	(353)	(99)	(4)	(353)	(99)
Fair value gain on investment properties	2,376	4,507	(47)	2,376	4,507	(47)
Fair value loss on financial instruments	(471)	-	n.m.	(471)	-	n.m.
Share of results of joint ventures	3	(5)	n.m.	15	(9)	n.m.
Fair value gain on derivatives	62	65	(5)	62	65	(5)
Profit before taxation	3,379	6,010	(44)	22,737	24,851	(9)
Income tax expense	(1,775)	(1,347)	32	(7,594)	(6,665)	14
Profit for the period/year, net of tax	1,604	4,663	(66)	15,143	18,186	(17)
Profit attributable to:						
Owners of the Company	1,607	4,662	(66)	15,033	18,103	(17)
Non-controlling interests	(3)	1	n.m.	110	83	33
	1,604	4,663	(66)	15,143	18,186	(17)

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

Consolidated Statement of Comprehensive Income for the fourth quarter and financial year ended 30 June 2014

	GROUP					
	Fourth Quarter Ended 30 June			Financial Year Ended 30 June		
	2014 S\$'000	2013 S\$'000	Change +/(-)%	2014 S\$'000	2013 S\$'000	Change +/(-)%
Profit for the period/year, net of tax	1,604	4,663	(66)	15,143	18,186	(17)
Other comprehensive income:						
Item that will not be reclassified to profit or loss:						
Revaluation gain of land and buildings, net of tax	4,578	5,715	(20)	4,578	5,715	(20)
Item that may be reclassified subsequently to profit or loss:						
Foreign currency translation	(305)	521	n.m.	(2,261)	(1,009)	n.m.
Other comprehensive income for the period/year, net of tax	4,273	6,236	(31)	2,317	4,706	(51)
Total comprehensive income for the period/year	5,877	10,899	(46)	17,460	22,892	(24)
Total comprehensive income attributable to:						
Owners of the Company	5,881	10,894	(46)	17,360	22,815	(24)
Non-controlling interests	(4)	5	n.m.	100	77	30
	5,877	10,899	(46)	17,460	22,892	(24)

Notes:

(i) Operating profit is arrived at after charging/(crediting) the following:

	Fourth Quarter Ended 30 June			Financial Year Ended 30 June		
	2014 S\$'000	2013 S\$'000	Change +/(-)%	2014 S\$'000	2013 S\$'000	Change +/(-)%
Depreciation of property, plant and equipment	2,858	2,058	39	9,757	7,475	31
Amortisation of intangible assets	336	326	3	1,007	753	34
Loss/(gain) on disposal of property, plant and equipment	3	237	(99)	61	(784)	n.m.
Property, plant and equipment written off	66	203	(67)	388	461	(16)
Intangible assets written off	63	19	n.m.	63	22	n.m.
Net write-down/(reversal of write-down) of inventories	92	748	(88)	(218)	371	n.m.
Inventories written off	522	1,826	(71)	1,856	1,898	(2)
(Write-back of)/allowance for doubtful receivables (trade)	(17)	(15)	13	145	57	n.m.
Bad debts (trade) written off	17	21	(19)	20	25	(20)

(ii) The overprovision of tax in respect of prior years for the financial year ended 30 June 2014 amounted to \$217,000 (30 June 2013: \$519,000).

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-14	30-Jun-13	30-Jun-14	30-Jun-13
	S\$'000	S\$'000	S\$'000	S\$'000
Non-current assets				
Property, plant and equipment	115,471	97,670	591	969
Investments in subsidiaries	-	-	80,758	71,400
Amounts due from subsidiaries	-	-	45,307	35,406
Other receivables	10,017	-	-	-
Investments in joint ventures	761	52	-	-
Long term investments	-	-	-	-
Investment properties	62,385	67,790	-	-
Intangible assets	5,084	3,974	1,082	103
Prepayments	7,683	6,330	-	-
Deferred tax assets	724	210	-	-
	202,125	176,026	127,738	107,878
Current assets				
Inventories	83,171	69,091	-	-
Trade and other receivables	17,221	21,980	72	16
Prepayments	1,852	2,675	86	20
Amounts due from subsidiaries	-	-	47,859	38,681
Tax recoverable	187	138	-	-
Cash and cash equivalents	45,118	98,076	12,116	71,866
	147,549	191,960	60,133	110,583
Current liabilities				
Trade and other payables	38,327	38,682	2,218	2,666
Provision for long service payments	46	69	-	-
Interest bearing loans and borrowings	30,507	57,899	27,200	55,180
Notes payable	24,565	-	24,565	-
Hire purchase creditors	140	195	78	78
Provision for restoration costs	1,102	933	-	-
Deferred revenue	3,437	2,975	-	-
Tax payable	7,306	5,540	225	251
Amounts due to a joint venture	108	-	-	-
Derivatives	9	71	9	71
	105,547	106,364	54,295	58,246
Net current assets	42,002	85,596	5,838	52,337
Non-current liabilities				
Interest bearing loans and borrowings	1,931	3,546	700	2,100
Notes payable	74,679	98,641	74,679	98,641
Long term loans from non-controlling shareholders of subsidiaries	143	144	-	-
Hire purchase creditors	246	412	198	276
Provision for restoration costs	2,844	2,308	-	-
Provision for long service payments	264	222	-	-
Deferred tax liabilities	5,572	6,371	62	-
Other payables	641	301	-	-
	86,320	111,945	75,639	101,017
Net assets	157,807	149,677	57,937	59,198
Equity attributable to owners of the Company				
Share capital	40,639	39,598	40,639	39,598
Reserves	116,999	109,587	17,298	19,600
	157,638	149,185	57,937	59,198
Non-controlling interests	169	492	-	-
Total equity	157,807	149,677	57,937	59,198

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-14		As at 30-Jun-13	
	Secured	Unsecured	Secured	Unsecured
	S\$335,000	S\$54,877,000	S\$395,000	S\$57,699,000
Amount repayable after one year	As at 30-Jun-14		As at 30-Jun-13	
	Secured	Unsecured	Secured	Unsecured
	S\$1,477,000	S\$75,522,000	S\$1,858,000	S\$100,885,000

Details of any collateral

Secured borrowings are:
(1) bank loan secured by a charge over the property of a subsidiary; and
(2) finance lease liabilities secured by the rights to the leased assets.

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			
	← Fourth Quarter Ended 30 June		→ Financial Year Ended 30 June	
	2014 S\$'000	2013 S\$'000	2014 S\$'000	2013 S\$'000
Cash flows from operating activities:				
Profit before taxation	3,379	6,010	22,737	24,851
Depreciation of property, plant and equipment	2,858	2,058	9,757	7,475
Amortisation of intangible assets	336	326	1,007	753
Loss/(gain) on disposal of property, plant and equipment	3	237	61	(784)
Property, plant and equipment written off	66	203	388	461
Intangible assets written off	63	19	63	22
Foreign currency translation realignment	1	180	(901)	(15)
Fair value loss on property, plant and equipment	4	353	4	353
Fair value gain on investment properties	(2,376)	(4,507)	(2,376)	(4,507)
Fair value gain on derivatives	(62)	(65)	(62)	(65)
Fair value loss on financial instruments	471	-	471	-
Impairment loss on financial assets	-	854	-	854
Gain on bargain purchase of a business	-	-	-	(28)
Net write-down/(reversal of write-down) of inventories	92	748	(218)	371
Inventories written off	522	1,826	1,856	1,898
(Write-back of)/allowance for doubtful receivables (trade)	(17)	(15)	145	57
Bad debts (trade) written off	17	21	20	25
Interest income	(38)	(33)	(241)	(100)
Interest expense	1,305	781	5,410	2,675
Share of results of joint ventures	(3)	5	(15)	9
Deferred revenue	67	(694)	508	757
(Decrease)/increase in long service payments	(34)	5	14	48
Operating cash flows before changes in working capital	6,654	8,312	38,628	35,110
(Increase)/decrease in trade and other receivables	(3,044)	466	(5,419)	(1,314)
Increase in prepayments	(2,319)	(5,012)	(1,001)	(4,536)
(Decrease)/increase in amount due to a joint venture	(33)	-	108	-
Increase in inventories	(1,879)	(2,210)	(15,718)	(5,752)
Increase/(decrease) in trade and other payables	2,336	6,877	(280)	4,309
Cash flows from operations	1,715	8,433	16,318	27,817
Interest received	38	33	241	100
Interest paid	(2,131)	(638)	(4,865)	(2,008)
Income tax refund	123	401	565	466
Income taxes paid	(481)	(760)	(5,888)	(7,492)
Net cash flows (used in)/from operating activities	(736)	7,469	6,371	18,883
Cash flows from investing activities				
Purchase of property, plant and equipment	(5,117)	(2,532)	(16,741)	(21,178)
Purchase of investment property	(1,288)	-	(1,288)	-
Subsequent expenditure on investment properties	-	(7,950)	-	(7,950)
Purchase of intangible assets	(789)	(204)	(1,684)	(1,183)
Proceeds from sale of property, plant and equipment	1	9	187	2,215
Investment in joint ventures	(330)	(36)	(736)	(61)
Repayment of quasi loan by a joint venture, net	-	-	39	-
Purchase of long term investments	-	-	-	(854)
Net cash outflow on acquisition of business by a subsidiary	-	-	(224)	(402)
Purchase of additional interest in subsidiaries	(96)	-	(405)	-
Net cash used in investing activities	(7,619)	(10,713)	(20,852)	(29,413)
Cash flows from financing activities				
Proceeds from interest bearing loans and borrowings	51	11,317	8,581	40,872
Repayment of interest bearing loans and borrowings	(8,321)	(18,329)	(37,484)	(36,297)
Repayment of hire purchase creditors	(42)	(50)	(337)	(230)
Proceeds from exercise of employee share options	531	316	896	511
Proceeds from issuance of Notes	-	75,000	-	75,000
Notes issue expense paid	-	(642)	-	(642)
Dividends paid	-	-	(9,768)	(8,851)
Dividends paid to non-controlling shareholders	-	-	(53)	(45)
Net cash flows (used in)/generated from financing activities	(7,781)	67,612	(38,165)	70,318
Net (decrease)/increase in cash and cash equivalents	(16,136)	64,368	(52,646)	59,788
Cash and cash equivalents as at beginning of the period/year	61,228	33,837	98,076	38,581
Effects of exchange rates changes on cash and cash equivalents	26	(129)	(312)	(293)
Cash and cash equivalents at end of the financial period/year	45,118	98,076	45,118	98,076

1(c)

A. Purchase of property, plant and equipment	
Aggregate cost of property, plant and equipment acquired	
Less :	
Acquisition through business combination	
Less :	
Financed by hire purchase creditors	
Restoration costs capitalised	
Cash payments to acquire property, plant and equipment	

Group			
Fourth Quarter Ended 30 June		Financial Year Ended 30 June	
2014	2013	2014	2013
S\$'000	S\$'000	S\$'000	S\$'000
6,081	3,008	17,916	22,036
-	-	(5)	(94)
6,081	3,008	17,911	21,942
(1)	-	(118)	(225)
(963)	(476)	(1,052)	(539)
5,117	2,532	16,741	21,178

Note to Consolidated Cash Flow Statement

Cash and cash equivalents included in the consolidated statement of cash flows comprise the following balance sheet amounts:

Fixed bank deposits
Cash and bank balances

Group			
Fourth Quarter Ended 30 June		Financial Year Ended 30 June	
2014	2013	2014	2013
S\$'000	S\$'000	S\$'000	S\$'000
-	60,004	-	60,004
45,118	38,072	45,118	38,072
45,118	98,076	45,118	98,076

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.

	Attributable to owners of the Company								Non-controlling interests	Total equity	
	Share capital	Asset revaluation reserve	Capital reserve	Premium paid on acquisition of non-controlling interests	Share options reserve	Warrant reserve	Foreign currency translation reserve	Revenue reserve			Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000			S\$'000
Group											
At 1 Apr 2014	40,025	23,336	453	(35)	1,341	437	(19,812)	105,481	151,226	269	151,495
Profit for the period, net of tax	-	-	-	-	-	-	-	1,607	1,607	(3)	1,604
Other comprehensive income, net of tax	-	4,578	-	-	-	-	(304)	-	4,274	(1)	4,273
Total comprehensive income for the period	-	4,578	-	-	-	-	(304)	1,607	5,881	(4)	5,877
<u>Contributions by and distributions to owners</u>											
Shares issued pursuant to the exercise of share options	614	-	-	-	(83)	-	-	-	531	-	531
Total contributions by and distributions to owners	614	-	-	-	(83)	-	-	-	531	-	531
<u>Changes in ownership interests in subsidiaries</u>											
Acquisition of non-controlling interests without a change in control	-	-	-	-	-	-	-	-	-	(96)	(96)
Total changes in ownership interests in subsidiaries	-	-	-	-	-	-	-	-	-	(96)	(96)
<u>Others</u>											
Transfer to revenue reserve on realisation	-	(42)	-	-	-	-	-	42	-	-	-
Total others	-	(42)	-	-	-	-	-	42	-	-	-
At 30 Jun 2014	40,639	27,872	453	(35)	1,258	437	(20,116)	107,130	157,638	169	157,807

	Attributable to owners of the Company								Non-controlling interests	Total equity	
	Share capital	Asset revaluation reserve	Capital reserve	Premium paid on acquisition of non-controlling interests	Share options reserve	Warrant reserve	Foreign currency translation reserve	Revenue reserve	Total		
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Group											
At 1 Apr 2013	39,235	17,702	453	-	1,450	437	(18,382)	97,080	137,975	487	138,462
Profit for the period, net of tax	-	-	-	-	-	-	-	4,662	4,662	1	4,663
Other comprehensive income, net of tax	-	5,715	-	-	-	-	517	-	6,232	4	6,236
Total comprehensive income for the period	-	5,715	-	-	-	-	517	4,662	10,894	5	10,899
Contributions by and distributions to owners											
Shares issued pursuant to the exercise of share options	363	-	-	-	(47)	-	-	-	316	-	316
Total contributions by and distributions to owners	363	-	-	-	(47)	-	-	-	316	-	316
Others											
Transfer to revenue reserve on realisation	-	(81)	-	-	-	-	-	81	-	-	-
Total others	-	(81)	-	-	-	-	-	81	-	-	-
At 30 Jun 2013	39,598	23,336	453	-	1,403	437	(17,865)	101,823	149,185	492	149,677

	Attributable to owners of the Company								Non-controlling interests	Total equity	
	Share capital	Asset revaluation reserve	Capital reserve	Premium paid on acquisition of non-controlling interests	Share options reserve	Warrant reserve	Foreign currency translation reserve	Revenue reserve	Total		
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Group											
At 1 Jul 2013											
As previously reported	39,598	23,336	453	-	1,403	437	(17,865)	101,823	149,185	492	149,677
Profit for the financial year, net of tax	-	-	-	-	-	-	-	15,033	15,033	110	15,143
Other comprehensive income, net of tax	-	4,578	-	-	-	-	(2,251)	-	2,327	(10)	2,317
Total comprehensive income for the financial year	-	4,578	-	-	-	-	(2,251)	15,033	17,360	100	17,460
Contributions by and distributions to owners											
Shares issued pursuant to the exercise of share options	1,041	-	-	-	(145)	-	-	-	896	-	896
Dividends to non-controlling shareholders	-	-	-	-	-	-	-	-	-	(53)	(53)
Dividends	-	-	-	-	-	-	-	(9,768)	(9,768)	-	(9,768)
Total contributions by and distributions to owners	1,041	-	-	-	(145)	-	-	(9,768)	(8,872)	(53)	(8,925)
Changes in ownership interests in subsidiaries											
Acquisition of non-controlling interests without a change in control	-	-	-	(35)	-	-	-	-	(35)	(370)	(405)
Total changes in ownership interests in subsidiaries	-	-	-	(35)	-	-	-	-	(35)	(370)	(405)
Others											
Transfer to revenue reserve on realisation	-	(42)	-	-	-	-	-	42	-	-	-
Total others	-	(42)	-	-	-	-	-	42	-	-	-
At 30 Jun 2014	40,639	27,872	453	(35)	1,258	437	(20,116)	107,130	157,638	169	157,807

	Attributable to owners of the Company									Non-controlling interests	Total equity
	Share capital	Asset revaluation reserve	Capital reserve	Premium paid on acquisition of non-controlling interests	Share options reserve	Warrant reserve	Foreign currency translation reserve	Revenue reserve	Total		
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Group											
At 1 Jul 2012											
As previously reported	39,033	17,705	453	-	1,457	437	(16,863)	92,529	134,751	460	135,211
Effect of finalisation of PPA	-	-	-	-	-	-	1	(42)	(41)	-	(41)
As restated	39,033	17,705	453	-	1,457	437	(16,862)	92,487	134,710	460	135,170
Profit for the financial year, net of tax	-	-	-	-	-	-	-	18,103	18,103	83	18,186
Other comprehensive income, net of tax	-	5,715	-	-	-	-	(1,003)	-	4,712	(6)	4,706
Total comprehensive income for the financial year	-	5,715	-	-	-	-	(1,003)	18,103	22,815	77	22,892
Contributions by and distributions to owners											
Shares issued pursuant to the exercise of share options	565	-	-	-	(54)	-	-	-	511	-	511
Dividends to non-controlling shareholders	-	-	-	-	-	-	-	-	-	(45)	(45)
Dividends	-	-	-	-	-	-	-	(8,851)	(8,851)	-	(8,851)
Total contributions by and distributions to owners	565	-	-	-	(54)	-	-	(8,851)	(8,340)	(45)	(8,385)
Others											
Transfer to revenue reserve on realisation	-	(84)	-	-	-	-	-	84	-	-	-
Total others	-	(84)	-	-	-	-	-	84	-	-	-
At 30 Jun 2013	39,598	23,336	453	-	1,403	437	(17,865)	101,823	149,185	492	149,677

	Attributable to owners of the Company				Total equity
	Share capital	Share options reserve	Warrant reserve	Revenue reserve	
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Company					
At 1 Apr 2014	40,025	1,341	437	3,373	45,176
Profit for the period, net of tax	-	-	-	12,230	12,230
Total comprehensive income for the period	-	-	-	12,230	12,230
<u>Contributions by and distributions to owners</u>					
Shares issued pursuant to the exercise of share options	614	(83)	-	-	531
Total transactions with owners in their capacity as owners	614	(83)	-	-	531
At 30 Jun 2014	40,639	1,258	437	15,603	57,937
At 1 Apr 2013	39,235	1,450	437	8,635	49,757
Profit for the period, net of tax	-	-	-	9,125	9,125
Total comprehensive income for the period	-	-	-	9,125	9,125
<u>Contributions by and distributions to owners</u>					
Shares issued pursuant to the exercise of share options	363	(47)	-	-	316
Total transactions with owners in their capacity as owners	363	(47)	-	-	316
At 30 Jun 2013	39,598	1,403	437	17,760	59,198

	Attributable to owners of the Company				Total equity
	Share capital	Share options reserve	Warrant reserve	Revenue reserve	
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Company					
At 1 Jul 2013	39,598	1,403	437	17,760	59,198
Profit for the financial year, net of tax	-	-	-	7,611	7,611
Total comprehensive income for the financial year	-	-	-	7,611	7,611
<u>Contributions by and distributions to owners</u>					
Shares issued pursuant to the exercise of share options	1,041	(145)	-	-	896
Dividends	-	-	-	(9,768)	(9,768)
Total transactions with owners in their capacity as owners	1,041	(145)	-	(9,768)	(8,872)
At 30 Jun 2014	40,639	1,258	437	15,603	57,937
At 1 Jul 2012	39,033	1,457	437	18,448	59,375
Profit for the financial year, net of tax	-	-	-	8,163	8,163
Total comprehensive income for the financial year	-	-	-	8,163	8,163
<u>Contributions by and distributions to owners</u>					
Shares issued pursuant to the exercise of share options	565	(54)	-	-	511
Dividends	-	-	-	(8,851)	(8,851)
Total transactions with owners in their capacity as owners	565	(54)	-	(8,851)	(8,340)
At 30 Jun 2013	39,598	1,403	437	17,760	59,198

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.

A) Changes in share capital during the financial period

As at 30 June 2014, the Company's issued and paid up capital, excluding treasury shares comprises 445,812,217 (30 June 2013: 443,945,217) ordinary shares. Movement in the number of the Company's issued and paid-up capital, excluding treasury shares were as follows:

Number of shares issued and paid up	Shares issued pursuant to the exercise of share options	Number of shares issued and paid up
1-Jul-13		30-Jun-14
'000	'000	'000
443,945	1,867	445,812

B) Share Options – Eu Yan Sang Employees Share Option Scheme

Between 1 April 2014 and 30 June 2014, the Company has issued 180,000 ordinary shares under the Eu Yan Sang Employees Share Option Scheme 2000 ("the 2000 scheme").

Under the 2000 scheme, options to subscribe for 2,532,000 shares remained outstanding as at 30 June 2014, compared to 2,778,000 as at 30 June 2013. Movement in the number of unissued shares of the Company under the 2000 scheme during the year were as follows:

Outstanding options as at	Number of options exercised	Outstanding options as at
1-Jul-13		30-Jun-14
'000	'000	'000
2,778	(246)	2,532

Between 1 April 2014 and 30 June 2014, the Company has issued 1,001,000 ordinary shares under the Eu Yan Sang Employees Share Option Scheme 2006 ("the 2006 scheme").

Under the 2006 scheme, options to subscribe for 7,546,000 shares remained outstanding as at 30 June 2014, compared to 10,918,000 as at 30 June 2013. Movements in the number of the unissued shares of the Company under the 2006 scheme during the year were as follows:

Outstanding options as at	Number of options exercised	Number of options lapsed	Outstanding options as at
1-Jul-13			30-Jun-14
'000	'000	'000	'000
10,918	(1,621)	(1,751)	7,546

C) Performance Share Plan

At the extraordinary general meeting of the Company held on 25 October 2007, the Company's shareholders approved the adoption of the Eu Yan Sang Performance Share Plan ("EYS PSP"). As at 30 June 2014, no shares were granted and outstanding under the EYS PSP (30 June 2013: nil).

D) Treasury shares

No treasury shares were held by the Company as at 30 June 2014 and 30 June 2013.

E) Warrants

During FY12, the Company issued 22,000,000 Warrants in conjunction with the issuance of interest bearing notes at par of \$25,000,000. The Warrants were issued at an issue price of S\$0.04 per Warrant and each Warrant carried the right to subscribe for 1 ordinary share in the capital of the Company at an exercise price of \$0.83 for each new share.

The Warrants are exercisable any time during a period of 5 years from the issue date of the Warrants. Noteholders of the S\$25,000,000 Notes have the option to tender the notes at par in lieu of cash payment for the exercise of the Warrants at the exercise price at any time before the maturity date.

Between 1 April 2014 and 30 June 2014, no convertible warrants have been exercised.

As at 30 June 2014, there were 22,000,000 (30 June 2013: 22,000,000) outstanding convertible warrants with exercise price at \$0.83 (30 June 2013: \$0.83) for each ordinary share.

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.

The number of issued shares as at 30 June 2014 is 445,812,217 (30 June 2013: 443,945,217) ordinary shares.

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.

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 by the auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of 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 note 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current financial year as those of the audited financial statements for the year ended 30 June 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.

During the current financial year, the group has adopted all the new and revised standards which are effective for annual financial periods beginning on or after 1 January 2013. The adoption of these standards did not have any effect on the financial performance or position of the Group and the Company.

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			
	Fourth Quarter Ended 30 June		Financial Year Ended 30 June	
	2014	2013	2014	2013
Earnings per ordinary share of the Group based on net profit attributable to shareholders:	cents	cents	cents	cents
(i) Based on the weighted average number of ordinary shares	0.36	1.05	3.38	4.09
Weighted average number of shares ('000)	445,079	443,579	444,368	442,832
(ii) On a fully diluted basis	0.36	1.04	3.36	4.07
Weighted average number of shares ('000)	448,313	446,455	447,295	445,138

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.

	30-Jun-2014	30-Jun-2013
Net asset value per ordinary share based on issued share capital	cents	cents
For the Group	35.4	33.6
For the Company	13.0	13.3

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 ended the financial year with an overall revenue growth of 12%. Revenue for the 4th quarter went up by 9% against last year. The increase in revenue for the 4th quarter and full year was driven by the strong revenue performance from the core markets in Hong Kong, Malaysia and Australia.

Gross margin ("GM") for the 4th quarter was 52%, on par with that of last year. GM for the full year was 50%, marginally below last's GM of 51%.

The Group posted a 18% decline in Operating Profit ("OP") for the 4th quarter, primarily due to higher operating expenses in the form of advertising & promotion ("A&P"), salaries, rental, depreciation but partially offset by the increased revenue contribution. The Group also incurred higher corporate spending during the 4th quarter. The Group's OP for the full year rose by 9% to S\$26.3 million, largely the result of the strong revenue performance but partially offset by the higher operating expenses and corporate spending.

In terms of Profit before tax ("PBT"), the Group saw a decline for the 4th quarter and full year, mainly attributable to lower fair gain on revaluation of investment properties and higher interest expenses from the S\$75 million fixed rate notes issued in FY2013. Consequently, the Group's Profit after tax for the 4th quarter and full year also dropped against the previous corresponding periods.

(A) Revenue

The Group's revenue for the 4th quarter and full year went up by 9% and 12% against the corresponding periods, largely contributed by the growth in the retail and wholesale segments. In terms of geographical performance, the core markets of Hong Kong, Malaysia and Australia generated higher revenue against the previous corresponding periods, which led to the Group's overall increase in revenue for the 4th quarter and full year.

Revenue by Activities

	GROUP					
	Fourth Quarter Ended 30 June			Financial Year Ended 30 June		
	2014	2013	Change	2014	2013	Change
Activities	S\$'000	S\$'000	+/(-)%	S\$'000	S\$'000	+/(-)%
Retail (TCM & non TCM)	65,552	59,378	10	288,569	257,478	12
Wholesale (TCM & non TCM)	13,814	12,645	9	56,813	47,828	19
Clinic - TCM	4,169	4,308	(3)	16,938	17,304	(2)
Others	1,052	960	10	3,947	4,311	(8)
	84,587	77,291	9	366,267	326,921	12

Traditional Chinese Medicine ("TCM") - comprising Chinese Proprietary Medicine ("CPM"), Health Foods and Medicinal Herbs.

Retail – Retail revenue for the 4th quarter and full year grew by 10% and 12% respectively, largely due to higher revenue from most markets and also a result of the increase in company-operated outlets in countries like Hong Kong and Australia.

Wholesale – Wholesale revenue for the 4th quarter and full year went up by 9% and 19% against the previous corresponding periods, primarily due to the strong offtake in trade, which resulted in higher distribution sales to the wholesale distribution channels in Hong Kong and Macau.

Clinic – Clinic revenue for the 4th quarter and full year dipped by 3% and 2% respectively. The drop in clinic revenue for the 4th quarter was largely due to the competitive medical environment in Singapore. The decline for the full year was mainly due to the impact from the relocation of a clinic in Hong Kong and the lower clinic revenue from Singapore as a result of movements of physicians and increased competition.

Revenue under "Others" mainly related to food and beverages ("F&B") income, rental income and franchise fee income. Revenue under "Others" for the 4th quarter was 10% above last year, mainly due to higher revenue generated from the F&B operations in Malaysia. The lower revenue for the full year was largely due to lower franchise fee income.

Turnover by Geographical Locations:

		GROUP					
		Fourth Quarter Ended 30 June			Financial Year Ended 30 June		
Core		2014 '000	2013 '000	Change +/(-)%	2014 '000	2013 '000	Change +/(-)%
Hong Kong*	SGD	37,910	33,893	12	160,449	128,832	25
	HKD	234,827	209,789	12	987,985	807,303	22
Singapore	SGD	17,310	17,590	(2)	75,131	77,617	(3)
Malaysia	SGD	18,509	16,780	10	89,690	85,174	5
	MYR	47,875	41,327	16	231,757	212,346	9
Australia	SGD	10,858	9,028	20	40,997	35,298	16
	AUD	9,292	7,380	26	35,585	27,872	28
Total	SGD	84,587	77,291	9	366,267	326,921	12

* Include Macau and China.

Revenue for Hong Kong, in terms of local currency, grew by 12% and 22% for the 4th quarter and full year respectively. The revenue growth was largely attributed to the increased number of retail outlets, effective A&P campaigns during the quarter and full year and also strong demand from Mainland tourists in Hong Kong and Macau.

Singapore's revenue for the 4th quarter and full year dropped by 2% and 3% respectively as a result of challenges in the competitive retail environment in Singapore.

In terms of local currency, Malaysia's revenue increased 16% and 9% for the 4th quarter and full year respectively mainly due to the favorable consumer response to promotions held during the quarter/year.

In local currency terms, revenue for Australia went up 26% and 28% for the 4th quarter and full year respectively, primarily due to the increased number of company-operated outlets, which resulted in better retail performance.

(B) FY14 Outlets & Clinics

Countries	Retail						General TCM Clinics		Premier TCM Clinics		Integrative Medical Centre	
	Company-operated outlets		Franchise outlets		Total							
	Added / (Closed)	Total	Added / (Closed)	Total	Added / (Closed)	Total	Added / (Closed)	Total	Added / (Closed)	Total	Added / (Closed)	Total
Australia	5	36	(20)	32	(15)	68	-	-	-	-	-	-
Malaysia	(2)	88	-	-	(2)	88	2	5	-	-	-	-
Hong Kong	3	58	-	-	3	58	-	-	-	-	-	2
Singapore	-	50	-	-	-	50	2	25	(1)	2	-	-
China	(6)	14	-	-	(6)	14	-	-	-	-	-	-
Macau	1	3	-	-	1	3	-	-	-	-	-	-
Total	1	249	(20)	32	(19)	281	4	30	(1)	2	-	2

The Group's retail network comprised of 249 company-operated outlets and 32 franchise outlets as at 30 June 2014. During the financial year, there was an addition of 5 company-operated outlets and a reduction of 20 franchise outlets in Australia, resulting in a total of 68 retail outlets as at 30 June 2014. 4 retail outlets were opened in Hong Kong and Macau while a net total of 8 retail outlets were closed in Malaysia and China.

During the financial year, 4 general TCM clinics were set up in Singapore and Malaysia while a premier TCM clinic was repositioned as a general TCM clinic in Singapore, bringing the total number of TCM clinics to 32 as at 30 June 2014. The number of Integrative Medical Centres remained constant as at 30 June 2014.

(C) Profitability

The Group's OP for the 4th quarter declined by 18% but OP for the full year went up by 9% against last year. The decline in OP for the 4th quarter was largely attributed to the higher D&S and administrative expenses, which were partially cushioned by the higher revenue contribution. OP for the full year was above last year, mainly contributed by the higher revenue contribution from the core markets but partially offset by the higher operating expenses.

The Group's PBTs for the 4th quarter and full year dipped by 44% and 9% against the previous corresponding periods, largely due to the higher interest expenses incurred on the S\$75 million fixed rate notes issued during FY2013 and lower fair value gain on revaluation of investment properties. Consequently, this also led to the lower PATs for the 4th quarter and full year.

(D) Distribution and selling expenses

Distribution and selling ("D&S") expenses for the 4th quarter and full year increased by 12% and 11% against the previous corresponding periods, mainly from cost pressures in the form of rental and salary costs. In addition, higher advertising expenses were incurred for consumer promotions held during the quarter and year. Part of the increase in D&S expenses was also attributed to higher operating costs from the increase in the number of company-operated outlets in Australia and Hong Kong.

(E) Administrative expenses

Administrative expenses for the 4th quarter and full year went up by 13% and 12% against the previous corresponding periods. The increase in administrative expenses was largely due to higher depreciation expenses from e-commerce systems and usage of the newly renovated corporate office at Tai Seng Drive. In addition, the increase in administrative expenses was due to higher salary expenses as a result of general increment and increased headcount and increased corporate spending.

(F) Interest expenses

The Group's interest expenses for the 4th quarter and full year were higher than last year, mainly due to the S\$75 million fixed rates notes issued by the Company in June 2013.

(G) Property, plant and equipment

The increase in property, plant and equipment was mainly due to capital expenditure incurred for retail outlets and factory expansion in Hong Kong. The recognition of revaluation gain for the assets in Singapore and Malaysia also contributed to the net increase in property, plant and equipment.

(H) Other receivables (non-current)

Other receivables (non-current) mainly related to rental deposits for leases which expired after one year.

(I) Investment properties

The decrease in investment properties was largely due to the transfer of a property in Singapore to property, plant and equipment during the year.

(J) Prepayments (non-current)

The increase in prepayments (non-current) was largely due to fixed asset prepayment relating to the factory expansion in Hong Kong.

(K) Inventories

The higher inventories were mainly due to the building up of inventories in anticipation of higher demand from customers.

(L) Trade and other receivables

The decline in trade and other receivables was primarily due to the classification of rental deposits for leases expiring after one year under non-current receivables.

(M) Fixed bank deposits, cash and bank balances

The lower cash and cash equivalents were largely due to higher cash outflows from the building of inventories, fixed asset expenditure and repayment of loans and borrowings during the year. S\$75 million fixed rate notes were issued in FY2013, which also resulted in higher cash and cash equivalents last year compared to the current financial year.

(N) Interest bearing loans and borrowings

The drop in loans and borrowings was primarily due to repayments made during the financial year.

(O) Notes payable (current)/(non-current)

The increase/decrease in note payable (current)/(non-current) was due to the reclassification of the S\$25M notes from non-current to current as per the terms of the S\$25M notes.

(P) Cash flows

Net cash generated from operating activities for the full year was lower than last year by S\$12.5 million. This was mainly attributed to the building up of inventories in anticipation of higher demand from customers.

Net cash used in investing activities for the full year were S\$8.6 million below last year largely due to lower capital expenditure during the year.

Net cash used in financing activities for the full year was S\$38.2 million compared to the net cash of S\$70.3 million generated last year. This was primarily due to the S\$75 million fixed rate notes issued in FY2013.

As at 30 June 2014, the Group had cash and cash equivalents amounting to S\$45.1 million as compared to S\$98.1 million as at 30 June 2013.

The Group's gearing ratio was 55.2% as at 30 June 2014.

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

The results for the period are in line with the prospect statement contained in the FY2013 full year announcement made on 27 August 2013.

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.

Following strong retail and wholesale performances in its core markets for financial year 2014, the Company is cautiously optimistic that sales will remain resilient despite a slow economic growth outlook. Despite possible softening retail markets, the Company expects that retail operating costs, namely from retail rents and payroll cost increases will continue to pose a challenge to sustaining operating profit margins. The Company has taken necessary steps to manage these operating costs by rationalizing its retail network, expanding wholesale and also, creating new platforms reach to a wider segment of customers through new initiatives. Broadly, the Company sees many positive future opportunities, notably from the rising affluence of its target market leading to increased demand, new product development, extensions of wholesale channels and expansion of current manufacturing facilities. While the Company expects the performance of its core markets to continue to be robust and profitable, China and Australia markets continue to demonstrate incremental growth, providing the Company with positive longer term prospects in these new markets.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

Name of Dividend	First & Final
Dividend Type	Cash
Dividend Rate	First & Final of 2.2 cents per ordinary share
Par Value of shares	N/A
Tax Rate	Tax Exempt one-tier dividend

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Name of Dividend	First & Final
Dividend Type	Cash
Dividend Rate	First & Final of 2.2 cents per ordinary share
Par Value of shares	N/A
Tax Rate	Tax Exempt one-tier dividend

(c) Date payable

21 November 2014

(d) Books closure date

The Register of Members and Register of Transfers of the Company will be closed at 5.00pm on 6 November 2014 and up to 5.00pm on 7 November 2014 (both days inclusive) for the purpose of determining Shareholders' entitlements to dividends. Duly completed registrable transfers received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place #32-01 Singapore Land Tower Singapore 048623, up to 5.00pm on 6 November 2014 will be registered before entitlements to the dividends are determined.

The Annual General Meeting will be held on 29 October 2014.

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

Not applicable.

13. 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)(ii). If no IPT mandate has been obtained, a statement to that effect.

Interested Persons Transactions for the financial year ended 30 June 2014

Interested Person Transaction	Aggregate value of all interested person transactions (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate (excluding transactions less than S\$100,000 pursuant to Rule 920)
Transactions with:-	S\$'000	S\$'000
(a) XAct Solutions Pty. Ltd	772	-
(b) XAct Solutions Pte Ltd	225	-
(c) Eu Yan Sang Charitable Foundation Company Limited	276	-

14. Negative confirmation pursuant to Rule 705(5). (Not required for announcement on full year results)

Not applicable.

PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT (This part is not applicable to Q1, Q2, Q3 or Half Year Results)

15. Segmented revenue and results for business or geographical 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.

Business Segments

	2014					
	TCM S\$'000	Non-TCM S\$'000	Clinic S\$'000	Others S\$'000	Eliminations S\$'000	Total S\$'000
Revenue:						
Sales to external customers	304,637	40,745	16,938	3,947	-	366,267
Inter-segment sales	713	3,393	-	28,716	(32,822)	-
Total revenue	305,350	44,138	16,938	32,663	(32,822)	366,267
Results:						
Segment result	48,115	(8,154)	1,523	(13,578)	-	27,906
Interest income	53	24	-	164	-	241
Interest expense	(267)	-	-	(5,143)	-	(5,410)
Profit/(loss) before taxation and non-controlling interests	47,901	(8,130)	1,523	(18,557)	-	22,737
Tax expense	(6,478)	(131)	(114)	(871)	-	(7,594)
Profit/(loss) for the financial year, net of tax	41,423	(8,261)	1,409	(19,428)	-	15,143
Assets and liabilities:						
Segment assets	187,631	22,080	7,124	132,839	-	349,674
Segment liabilities	46,312	6,139	3,382	136,034	-	191,867
Other segment information:						
Capital expenditure:						
- property, plant and equipment	10,509	2,498	382	4,527	-	17,916
- intangible assets	417	192	-	1,075	-	1,684
- investment properties	1,288	-	-	-	-	1,288
Depreciation of property, plant and equipment	6,243	1,128	495	1,891	-	9,757
Amortisation of intangible assets	415	336	-	256	-	1,007
Fair value loss on property, plant and equipment	4	-	-	-	-	4
Fair value gain on revaluation of investment properties	-	-	-	2,376	-	2,376
Fair value loss on financial instruments	471	-	-	-	-	471
Other non-cash expenses	876	1,296	32	50	-	2,254

Business Segments

	2013					
	TCM S\$'000	Non-TCM S\$'000	Clinic S\$'000	Others S\$'000	Eliminations S\$'000	Total S\$'000
Revenue:						
Sales to external customers	270,644	34,662	17,304	4,311	-	326,921
Inter-segment sales	595	1,984	-	25,145	(27,724)	-
Total revenue	271,239	36,646	17,304	29,456	(27,724)	326,921
Results:						
Segment result	42,605	(10,252)	1,981	(6,908)	-	27,426
Interest income	67	16	-	17	-	100
Interest expense	(422)	(7)	-	(2,246)	-	(2,675)
Profit/(loss) before taxation and non-controlling interests	42,250	(10,243)	1,981	(9,137)	-	24,851
Tax (expense)/credit	(6,169)	(597)	(148)	249	-	(6,665)
Profit/(loss) for the financial year, net of tax	36,081	(10,840)	1,833	(8,888)	-	18,186
Assets and liabilities:						
Segment assets	164,097	19,659	6,839	177,391	-	367,986
Segment liabilities	38,445	5,664	3,239	170,961	-	218,309
Other segment information:						
Capital expenditure:						
- property, plant and equipment	16,021	2,554	693	2,768	-	22,036
- intangible assets	452	612	-	119	-	1,183
- investment properties	-	-	-	7,950	-	7,950
Depreciation of property, plant and equipment	5,885	695	391	504	-	7,475
Amortisation of intangible assets	449	253	34	17	-	753
Impairment loss on financial assets	64	-	-	790	-	854
Fair value loss on property, plant and equipment	353	-	-	-	-	353
Fair value gain on revaluation of investment properties	-	-	40	4,467	-	4,507
Other non-cash expenses	1,588	1,078	108	56	-	2,830

Geographical Segments

2014	Singapore 2014 S\$'000	Malaysia 2014 S\$'000	Hong Kong* 2014 S\$'000	Australia 2014 S\$'000	Eliminations 2014 S\$'000	Total 2014 S\$'000
Revenue:						
Sales to external customers	75,131	89,690	160,449	40,997	-	366,267
Inter-segment sales	21,330	6,114	1,374	-	(28,818)	-
Segment revenue	96,461	95,804	161,823	40,997	(28,818)	366,267
Other segment information:						
Segment assets	116,360	55,130	157,252	20,932	-	349,674
Segments liabilities	144,654	16,491	24,979	5,743	-	191,867
Other segment information:						
Capital expenditure:						
- property, plant and equipment	4,991	2,391	8,037	2,497	-	17,916
- intangible assets	1,094	196	202	192	-	1,684
- investment properties	-	-	1,288	-	-	1,288
* Include Macau and China						
2013	Singapore 2013 S\$'000	Malaysia 2013 S\$'000	Hong Kong* 2013 S\$'000	Australia 2013 S\$'000	Eliminations 2013 S\$'000	Total 2013 S\$'000
Revenue:						
Sales to external customers	77,617	85,174	128,832	35,298	-	326,921
Inter-segment sales	18,771	5,361	1,273	43	(25,448)	-
Segment revenue	96,388	90,535	130,105	35,341	(25,448)	326,921
Other segment information:						
Segment assets	168,772	52,224	128,215	18,775	-	367,986
Segments liabilities	180,078	13,209	19,415	5,607	-	218,309
Other segment information:						
Capital expenditure:						
- property, plant and equipment	4,458	1,262	13,797	2,519	-	22,036
- intangible assets	181	344	46	612	-	1,183
- investment properties	7,950	-	-	-	-	7,950
* Include Macau and China						

16. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments

Please refer to discussion in Note 8 of this announcement.

17. A breakdown of sales

		Latest Financial Year	Previous Financial Year	% Increase/ Decrease
		Group S\$'000	Group S\$'000	
(a)	Sales reported for the first half	171,396	148,449	15%
(b)	Profit after tax before deducting non-controlling interests for first half year	4,713	5,032	-6%
(c)	Sales reported for the second half	194,871	178,472	9%
(d)	Profit after tax before deducting non-controlling interests for second half year	10,430	13,154	-21%

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

Total Annual Dividend

	<u>Latest Full Year*</u> S\$'000	<u>Previous Full Year</u> S\$'000
Ordinary	9,808	9,768
Preference	-	-
Total	9,808	9,768

*The amount may increase depending on the number of issued shares as at the book closure date.

19. 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 no 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
Eu Zai Qi Richard	29	Son of Group CEO	Manager, Corporate Development, 2013 to current	Not Applicable

BY ORDER OF THE BOARD

Lam Chee Weng
Chief Financial Officer
28 August 2014