



SUMMARY
FINANCIAL
REPORT
2015

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CORPORATE PROFILE

Founded in 1973 and listed on the Singapore Exchange, LCD Global Investments Ltd (LCDGI) formerly known as L.C. Development Ltd, has since evolved and grown over four decades to focus on hospitality and investment holdings. Today, the Group has presence in Asia and the United Kingdom.

The Group's impressive portfolio of businesses include high-end hotels and resorts, serviced residences and real estate consultancy. With long-term stability as its goal, LCDGI is relentless in its pursuit of good opportunities for growth, both in its core businesses and beyond.

In 2015, AF Global Pte Ltd made a general offer for LCDGI and became the majority shareholder upon the completion of the general offer on 12 March 2015. Aspial Corporation Limited and Fragrance Group Limited, both listed on the Singapore Exchange, are shareholders of AF Global Pte Ltd with each holding 50% of its issued shares.

In keeping with its commitment to deliver greater value and returns to its shareholders, business partners and employees, LCDGI will continue to pursue favourable opportunities and establish strong partnerships.

CORPORATE DATA

DIRECTORS

Koh Wee Seng	(Non-Executive Chairman)
Chay Yue Kai	(Chief Executive Officer)
Periakaruppan Aravindan	(Non-Executive Director)
David Ong Mung Pang	(Independent Director)
Woo Peng Kong	(Independent Director)
Meelan Gurung	(Independent Director)

AUDIT COMMITTEE

Meelan Gurung	(Chairman)
Periakaruppan Aravindan	
David Ong Mung Pang	
Woo Peng Kong	

NOMINATING COMMITTEE

Woo Peng Kong	(Chairman)
Koh Wee Seng	
Meelan Gurung	

REMUNERATION COMMITTEE

David Ong Mung Pang	(Chairman)
Periakaruppan Aravindan	
Woo Peng Kong	

COMPANY SECRETARY

Lim Swee Ann

COMPANY REGISTRATION NO.

197301118N

REGISTERED ADDRESS

55 Ubi Avenue 1
#07-11 Ubi 55 Building
Singapore 408935
Tel : 6266 2222
Fax : 6263 2340

REGISTRAR

Boardroom Corporate & Advisory
Services Pte. Ltd.
50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

AUDITOR

Ernst & Young LLP
Public Accountants and
Chartered Accountants Singapore
Engagement Partner : Tan Seng Choon
(effective from financial year ended 30 June 2013)

CHAIRMAN'S STATEMENT

REVIEW OF BUSINESS OPERATIONS

On behalf of the Board of Directors, I present the Group's Annual Report for the 18 months ended 31 December 2015 ("18M15"). We have changed our financial year end from 30 June to 31 December to better align our financial year with that of our majority shareholder, AF Global Pte Ltd ("AF Global") and the consortium of companies comprising Aspial Corporation Limited ("Aspial") and Fragrance Group Limited ("Fragrance"), whose respective financial years also end on 31 December each year. As such, this report will encompass a period of 18 months from 1 July 2014 to 31 December 2015.

The global economic outlook continues to be largely uncertain as surmised by the International Monetary Fund ("IMF") in its January 2016 World Economic Outlook report. Global economic activity remained subdued in 2015 as growth in emerging markets and developing economies declined for the fifth consecutive year. The slowdown in China's economic growth was broadly felt, with weaker investment and manufacturing data as well as concerns about the future performance of the Chinese economy affecting other economies. While financial conditions in advanced economies such as the US remain accommodative, emerging market economies are faced with mixed inflation developments thus reflecting weak domestic demand and lower commodity prices.¹

On the domestic front, the Monetary Authority of Singapore reported that the country grew at a modest pace of 2% in 2015 due to robust performance of the financial, information & communications and services. However, the manufacturing sector was limited by weakness in the electronic and biomedical clusters. This sluggish pace of growth is expected to continue in 2016 at a rate of 1-3%.² The property market in Singapore is expected to remain subdued with the cooling measures still in place, headwinds from the slow economy and interest rate hikes.

Against this challenging economic backdrop, we report a revenue of S\$81.2 million for the 18 months ended 31 December 2015, a drop from S\$82.1 million for the same period ended 31 December 2014 ("18M14"). We are pleased to report an operating profit of S\$2.3 million as compared to an operating loss of S\$9.8 million in 18M14. Our net profit attributable to shareholders of the Company was also positive at S\$4.7 million for the financial period under review as compared to the net loss of S\$7.7 million in 18M14.

On the corporate front, Aspial and Fragrance are now our majority shareholders and while it is business as usual for us, we look forward to capitalise on any strategic opportunities that may arise.

DIVIDENDS

For the financial period under review, the Board has decided to recommend a final dividend of 1.00 cent per share for approval by shareholders at the forthcoming Annual General Meeting in April. Together with an interim dividend of 1.50 cents per share and a second interim dividend of 1.00 cent per share declared and paid during 18M15, a total dividend of 3.50 cents per share was declared for the 18 months ended 31 December 2015.

HOTEL

Our hotels performed well despite the challenging business environment.

The Crowne Plaza London Kensington achieved higher revenue on the back of stronger food and beverage sales. We also benefited from exchange rate fluctuations as the Sterling Pound ended stronger against the Singapore dollar. The refurbishing of all 163 guestrooms, suites and public spaces such as corridors, lift lobbies, meetings and events space was completed over the course of 5 months from January to May 2015.

The contribution from Holiday Inn Resort Phuket was largely unchanged and remained comparable to what was achieved in 18M14.

CHAIRMAN'S STATEMENT

SERVICED RESIDENCE

The serviced residences improved their contribution to our topline.

The Cityview Apartments and Commercial Centre in Ho Chi Minh City enjoyed improved occupancy rates of its apartments. Its stronger results are a testament to its ability to better cater to the market despite competition from newer accommodations in the locality.

The Somerset Vientiane in Laos under the management of Ascott, reported improved average room rates due to the rebranding exercise. We have completed the refurbishment of its guest rooms, lobby and breakfast lounge.

PROPERTY DEVELOPMENT

The development of Gulou Square (鼓楼广场) made steady progress in 18M15. On 9 December 2015, our joint venture company in Xuzhou secured the permit to hand over Phase Two of Gulou Jin Dian (鼓楼晶典) which comprises 408 residential units.

Our marketing efforts have borne fruit with notable progress in the sale of units for our residential apartments, Gulou Jin Dian. To date, a total of 775 units or 64% of the 1,206 units of residential apartments have been sold.

The Chinese government has introduced a series of policy easing since 2015, including interest rate cuts, lowering of required reserve ratio for banks and reduction of mortgage requirements for second home buyers to stimulate and support the sluggish mainland property market. Looking ahead we are cautiously optimistic that the Xuzhou market will turnaround.

We will continue to push for the sale of the remaining 431 residential units in both Phase One and Two of Gulou Jin Dian.

In view of the macro-economic conditions, general property market in China and the specific market dynamics in Xuzhou, we are reviewing the development strategy and plans for the commercial plot in Gulou Square.

REAL ESTATE CONSULTANCY

The Knight Frank group of companies faced greater headwinds due to the general slowdown of the property industry. Despite the soft property market due to cooling measures and weak economic conditions in Singapore and Asia, we remain optimistic of its prospects as it continued to ink notable contracts for its services. We anticipate that business will remain slow but stable.

LEISURE & OTHERS

Revenue for ZONE X fell due to the closure of certain loss-making outlets. With cost savings and the closure of non-performing outlets, ZONE X's performance had improved in the financial period under review. We will continue to carefully monitor the arcade business in light of the ongoing pressure from alternative leisure and entertainment options.

SHARE BUY-BACK

The Company did not execute any share buy-backs during the period under review.

CHANGES TO THE BOARD

In relation to the voluntary cash offer by AF Global to acquire all the issued and paid up ordinary shares (other than treasury shares) in the capital of the Company, the composition of the Board has changed. We would like to thank the following Board members for their contributions and efforts in guiding the Group thus far. Our gratitude to Mr Lawrence Ee Hock Leong, Dr Chua Sian Eng, Mr Richard Fam Shou Kwong, Mr Zainul Abidin Bin Mohamed Rasheed, Mr Kelvin Lum Wen Sum and Ms Iris Wu Hwee Tan. We will endeavour to do our best and carry on steering the Group to unlock greater value for our stakeholders.

CHAIRMAN'S STATEMENT

I would also like to welcome aboard my fellow Board members, Mr Chay Yue Kai, Mr Periakaruppan Aravindan, Mr David Ong Mung Pang, Mr Woo Peng Kong and Mr Meelan Gurung. I look forward to working together with you in the coming financial year.

LOOKING AHEAD

Global economic growth began in 2016 on a weak note with stock markets falling across the world and crude oil prices falling to less than US\$30 per barrel recently. Many countries continue to experience weaknesses in their economies and financial risks appear to be rising.

The IMF projects global growth for 2016 to be 3.4% and cautions that the pressures of 2015 such as China's economic slowdown, falling commodity prices and strains in some large emerging market economies may continue to moderate future growthⁱ. In Asia, most governments are reigning in expectations and taking a cautious stance.

While we will continue to implement our initiatives for long-term growth, we will do so with a healthy dose of prudence to mitigate the effects of any challenges and ensure that we are able to deliver the best value for our stakeholders.

NOTE OF APPRECIATION

I would like to thank the members of the Board for their stewardship and efforts for the Group thus far. I believe that by leveraging on our diverse strengths, a promising future awaits.

On behalf of the Board, I would like to thank the management team and staff for the continued dedication and support to the Group. We look forward to working together with you for the upcoming financial year. Lastly, I would like to thank the shareholders for their faith and support in us. We aim to live up to expectations and drive further growth for the Group.

KOH WEE SENG

Non-Executive Chairman

18 March 2016

ⁱ World Economic Outlook Update, International Monetary Fund. 19 January 2016

ⁱⁱ Recent Economic Developments in Singapore, Monetary Authority of Singapore. 4 March 2016

SUMMARY

DIRECTORS' STATEMENT

IMPORTANT NOTE

The Summary Directors' Statement as set out on pages 7 to 10 and the Summary Financial Statements as set out on pages 12 to 18 contain only a summary of the information in the Directors' Statement and the full financial statements of the Company's Annual Report. It does not contain sufficient information to allow for a full understanding of the results of the Group and state of affairs of the Company and the Group.

For further information, the full financial statements, the Independent Auditor's Report on those financial statements and the Directors' Statement in the Annual Report should be consulted. Shareholders may request for a copy of the Annual Report at no cost by notifying the Company by 5 April 2016. Please use the Request Form at the end of this Summary Financial Report.

DIRECTORS

The Directors of the Company in office at the date of this statement are :

Koh Wee Seng	<i>(appointed on 12 March 2015)</i>
Chay Yue Kai	<i>(appointed on 2 April 2015)</i>
Periakaruppan Aravindan	<i>(appointed on 12 March 2015)</i>
David Ong Mung Pang	<i>(retired on 30 October 2014 and appointed on 2 April 2015)</i>
Woo Peng Kong	<i>(appointed on 2 April 2015)</i>
Meelan Gurung	<i>(appointed on 2 April 2015)</i>

DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

The following Directors who held office at the end of the financial period had, according to the register of Directors' shareholdings kept under Section 164 of the Singapore Companies Act, Cap. 50, an interest in the shares of the Company and related corporation as stated below :

Name of Director	Direct interest		Deemed interest	
	At 1 July 2014 or date of appointment	At 31 December 2015	At 1 July 2014 or date of appointment	At 31 December 2015
AF Global Pte Ltd ("AF Global") (Immediate and ultimate holding company) Ordinary shares				
Koh Wee Seng	–	–	5,000,000	5,000,000
LCD Global Investments Ltd (The Company) Ordinary shares				
Koh Wee Seng	152,098,000	152,098,000	676,956,569	729,285,569
Periakaruppan Aravindan	100,000	100,000	–	–

There was no change in any of the abovementioned interests in the Company between the end of the financial period and 21 January 2016.

SUMMARY

DIRECTORS' STATEMENT

Aspial Corporation Limited ("Aspial"), a company listed on the Singapore Exchange Securities Trading Limited, holds 50% of the issued shares of AF Global. MLHS Holdings Pte Ltd ("MLHS") holds more than 50% of the issued shares of Aspial and in turn, Koh Wee Seng holds more than 20% of the issued shares of MLHS. By virtue of Section 7 of the Singapore Companies Act, Cap. 50, Koh Wee Seng is deemed to have an interest in the shares of the Company and its subsidiaries to the extent held by AF Global.

Except as disclosed in this statement, no Director who held office at the end of the financial period had an interest in the shares, share options, share awards or debentures of the Company, or of related corporations, either at the beginning of the financial period, or date of appointment if later, or at the end of the financial period.

ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES AND DEBENTURES

Except as disclosed in this statement, neither at the end of nor at any time during the financial period was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the Directors of the Company to acquire benefits by means of the acquisition of shares or debentures of the Company or any other body corporate.

LCD SHARE OPTION SCHEME ("OPTION SCHEME") AND LCD PERFORMANCE SHARE AWARD SCHEME ("AWARD SCHEME")

The Award Scheme and the Option Scheme were approved by shareholders at the Extraordinary General Meetings held on 26 October 2006 and 25 October 2007 respectively. The Remuneration Committee comprising David Ong Mung Pang (Chairman of the Remuneration Committee), Periakaruppan Aravindan and Woo Peng Kong is responsible for administering both the schemes.

Option Scheme

Details of options granted previously have been disclosed in the Directors' Reports of the respective years. Options to subscribe for ordinary shares of the Company, that were exercised and lapsed during the financial period, and outstanding at the end of the financial period were as follows :

Date of grant	Options outstanding as at 1 July 2014	Options exercised	Options lapsed	Options outstanding as at 31 December 2015	Exercise price	Exercise period
22.07.2011	505,000	(485,000)	(20,000)	–	\$0.16	23.07.2012 to 22.07.2016
20.07.2012	1,495,000	(1,465,000)	(30,000)	–	\$0.135 ⁽¹⁾	21.07.2014 to 20.07.2017
26.07.2013	2,005,000	(1,975,000)	(30,000)	–	\$0.136 ⁽¹⁾	27.07.2015 to 26.07.2018
	4,005,000	(3,925,000)	(80,000)	–		

⁽¹⁾ The exercise price is set at a 10% discount to the Market Price (as defined in the Option Scheme).

No options were granted during the financial period.

Options granted by the Company do not entitle the holders of the options, by virtue of such holdings, to any right to participate in any share issue of any other company.

SUMMARY

DIRECTORS' STATEMENT

During the financial period, out of 3,925,000 share options exercised pursuant to the Option Scheme, 1,303,000 share options were satisfied by issue and allotment of new ordinary shares in the capital of the Company and 2,622,000 share options were satisfied by transfer of treasury shares.

Details of options to subscribe for ordinary shares of the Company granted to Directors of the Company are as follows :

Participant	Aggregate options				Outstanding as at 31 December 2015
	Granted in financial period ended 31 December 2015	Granted since commencement of Option Scheme to 31 December 2015	Exercised since commencement of Option Scheme to 31 December 2015	Lapsed since commencement of Option Scheme to 31 December 2015	
Controlling shareholder and associate					
David Lum Kok Seng ⁽¹⁾	–	9,000,000	(9,000,000)	–	–
Kelvin Lum Wen Sum ⁽²⁾	–	9,000,000	(8,560,000)	(440,000)	–
Director of the Company					
Iris Wu Hwee Tan ⁽³⁾	–	1,520,000	(1,300,000)	(220,000)	–
	–	19,520,000	(18,860,000)	(660,000)	–

⁽¹⁾ Resigned as Senior Executive Director of the Company and ceased to be controlling shareholder on 25 September 2014.

⁽²⁾ Associate of David Lum Kok Seng and resigned as Managing Director of the Company on 2 April 2015.

⁽³⁾ Resigned as Executive Director of the Company on 2 April 2015.

Award Scheme

From the commencement of the Award Scheme to 31 December 2015, awards comprising an aggregate of 14,565,000 ordinary shares were granted by the Company on 6 December 2011. Out of these, 11,292,000 awards were vested and satisfied by transfer of treasury shares on 19 March 2013 when the prescribed performance targets were achieved.

No award was granted during the financial period.

As at 31 December 2015, apart from the abovementioned controlling shareholder and his associate, no participant under the Option Scheme and/or the Award Scheme has been granted options and/or awards which, in aggregate, represents 5% or more of the total number of shares available under both the schemes.

AUDIT COMMITTEE

At the date of this statement, the Audit Committee comprises the following members :

Meelan Gurung	(Chairman, Independent Director)
Periakaruppan Aravindan	(Non-Executive Director)
David Ong Mung Pang	(Independent Director)
Woo Peng Kong	(Independent Director)

The Audit Committee carries out its functions in accordance with Section 201B(5) of the Singapore Companies Act, Cap. 50 including a review of the financial statements of the Company and of the Group for the financial period and the external auditor's report thereon. The Audit Committee has conducted an annual review of the non-audit services provided by the external auditor and is satisfied that the nature and extent of such services will not prejudice the independence and objectivity of the external auditor. It has recommended to the Board of Directors that Ernst & Young LLP be nominated for re-appointment as external auditor at the forthcoming Annual General Meeting of the Company.

SUMMARY

DIRECTORS' STATEMENT

The Summary Directors' Statement as set out on pages 7 to 10 and the Summary Financial Statements as set out on pages 12 to 18 were approved by the Board of Directors and signed on its behalf by :

KOH WEE SENG

Director

CHAY YUE KAI

Director

Singapore
18 March 2016

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF LCD GLOBAL INVESTMENTS LTD

For the financial period from 1 July 2014 to 31 December 2015

REPORT ON THE SUMMARY FINANCIAL STATEMENTS

The accompanying summary financial statements of LCD Global Investments Ltd (the "Company") and its subsidiaries (collectively, the "Group"), which comprise the balance sheets of the Group and the Company as at 31 December 2015, the consolidated income statement and consolidated statement of comprehensive income of the Group for the period from 1 July 2014 to 31 December 2015, and related notes, are derived from the audited financial statements of the Company and its subsidiaries for the period from 1 July 2014 to 31 December 2015. We expressed an unmodified audit opinion on those financial statements in our report dated 18 March 2016.

The summary financial statements do not contain all the disclosures required by the Singapore Financial Reporting Standards. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the Company and its subsidiaries.

MANAGEMENT'S RESPONSIBILITY FOR THE SUMMARY FINANCIAL STATEMENTS

Management is responsible for the preparation of a summary of the audited financial statements in accordance with Section 203A of the Singapore Companies Act, Chapter 50 (the "Act"). In preparing the summary financial statements, Section 203A of the Act requires that the summary financial statements be derived from the annual financial statements for the period from 1 July 2014 to 31 December 2015 and be in such form and contain such information as may be specified by regulations made thereunder applicable to summary financial statements.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Singapore Standard on Auditing 810, "Engagements to Report on Summary Financial Statements".

OPINION

In our opinion, the summary financial statements are consistent, in all material respects, with the audited financial statements of the Company and its subsidiaries for the period from 1 July 2014 to 31 December 2015 from which they are derived and comply with the requirements of Section 203A of the Act and the regulations made thereunder applicable to summary financial statements.

ERNST & YOUNG LLP

*Public Accountants and
Chartered Accountants*

Singapore
18 March 2016

SUMMARY CONSOLIDATED INCOME STATEMENT

	Note	Group	
		1 July 2014 to 31 December 2015 \$'000	1 July 2013 to 30 June 2014 \$'000
Revenue		81,194	55,499
Cost of sales		(42,251)	(29,534)
Gross profit		38,943	25,965
Other operating income		2,373	694
Marketing expenses		(3,367)	(2,416)
Administrative expenses		(26,098)	(16,788)
Other operating expenses		(9,597)	(16,540)
Operating profit/(loss)		2,254	(9,085)
Finance costs		(3,358)	(1,838)
Share of results of associated and joint venture companies		12,435	1,835
Profit/(loss) before taxation		11,331	(9,088)
Taxation		(3,328)	(2,631)
Profit/(loss) for the period/year		8,003	(11,719)
Earnings/(loss) per share (cents)	3		
- Basic		0.44	(1.38)
- Diluted		0.44	(1.38)
Attributable to :			
Shareholders of the Company		4,650	(14,374)
Non-controlling interests		3,353	2,655
		8,003	(11,719)

SUMMARY CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Group	
	1 July 2014 to 31 December 2015 \$'000	1 July 2013 to 30 June 2014 \$'000
Profit/(loss) for the period/year	8,003	(11,719)
Other comprehensive income/(loss) :		
<i>Items that may be reclassified subsequently to income statement :</i>		
Foreign currency translation	5,121	(2,404)
Transfer from foreign currency translation reserve to income statement upon deregistration of foreign subsidiary companies	(918)	-
Fair value (loss)/gain on investment securities	(235)	112
<i>Items that will not be reclassified to income statement :</i>		
Net surplus on revaluation of property, plant and equipment	49,873	8,814
Adjustments of deferred tax liabilities to asset revaluation reserve	(7,952)	(585)
	45,889	5,937
Total comprehensive income/(loss) for the period/year	53,892	(5,782)
Attributable to :		
Shareholders of the Company	45,503	(3,678)
Non-controlling interests	8,389	(2,104)
	53,892	(5,782)

SUMMARY

BALANCE SHEETS

	Group		Company	
	31 December 2015 \$'000	30 June 2014 \$'000	31 December 2015 \$'000	30 June 2014 \$'000
Non-current assets				
Property, plant and equipment	333,367	283,796	–	541
Investment property	–	8,936	–	–
Intangible assets	52	161	–	108
Subsidiary companies	–	–	295,624	284,732
Associated companies	1,574	1,574	–	–
Joint venture companies	85,056	74,018	–	–
Investment securities	5,061	5,061	–	–
Deferred tax assets	126	99	–	–
	425,236	373,645	295,624	285,381
Current assets				
Asset held for sale	8,552	–	–	–
Investment securities	2,447	188	–	–
Inventories	414	504	–	–
Trade receivables	1,497	1,296	–	–
Other receivables	1,248	2,267	79	83
Tax recoverable	–	2	–	–
Prepayments	769	518	9	24
Cash and short-term deposits	18,566	35,287	506	4,413
	33,493	40,062	594	4,520
Current liabilities				
Provision	21	56	–	–
Trade payables	3,048	2,770	–	–
Other payables and accruals	7,945	7,476	1,282	613
Amount due to subsidiary companies	–	–	3,415	1,636
Provision for taxation	830	936	–	–
Hire purchase creditors	12	203	–	120
Term loans	14,538	5,985	9,650	–
	26,394	17,426	14,347	2,369
Net current assets/(liabilities)	7,099	22,636	(13,753)	2,151
Non-current liabilities				
Provision	48	43	–	–
Amount due to a subsidiary company	–	–	26,771	–
Hire purchase creditors	35	527	–	320
Term loans	60,536	40,002	–	–
Deferred tax liabilities	31,838	23,107	–	–
	92,457	63,679	26,771	320
Net assets	339,878	332,602	255,100	287,212
Equity attributable to shareholders of the Company				
Share capital	209,518	209,232	209,518	209,232
Treasury shares	–	(393)	–	(393)
Reserves	77,986	73,639	45,582	78,373
	287,504	282,478	255,100	287,212
Non-controlling interests	52,374	50,124	–	–
Total equity	339,878	332,602	255,100	287,212

SELECTED NOTES TO THE SUMMARY FINANCIAL STATEMENTS

For the financial period from 1 July 2014 to 31 December 2015

1. CORPORATE INFORMATION

On 12 March 2015, AF Global Pte Ltd, a company incorporated in Singapore and a joint venture of Aspial Corporation Limited and Fragrance Group Limited, became the immediate and ultimate holding company of the Company upon completion of a voluntary cash offer for the Company.

During the financial period, the Company changed its financial year end from 30 June to 31 December to align to the financial year end of its immediate and ultimate holding company, AF Global Pte Ltd. Consequently, the reporting period for 2015 covered a period of 18 months from 1 July 2014 to 31 December 2015 whereas the comparative period (previous financial year) covered a period of 12 months from 1 July 2013 to 30 June 2014.

2. BASIS OF PREPARATION

The accounting policies have been consistently applied by the Company and the Group and are consistent with those used in the previous financial year. The adoption of the new and revised Singapore Financial Reporting Standards ("FRS") and Interpretations of FRS relevant to the Group's operations which are effective from 1 July 2014 did not have any material effect on the financial performance or position of the Company and the Group.

3. EARNINGS/(LOSS) PER SHARE

	Group	
	1 July 2014 to 31 December 2015 \$'000	1 July 2013 to 30 June 2014 \$'000
Profit/(loss) attributable to shareholders of the Company	4,650	(14,374)
Number of shares ('000)		
Weighted average number of ordinary shares in issue for basic and diluted earnings per share	1,054,515	1,038,585
Earnings/(loss) per share (cents)		
Basic	0.44	(1.38)
Diluted	0.44	(1.38)

The weighted average number of ordinary shares takes into account the weighted average effect of issuance of ordinary shares and changes in treasury shares transactions during the financial period.

There were no outstanding convertibles at the end of the financial period. In the last financial year, 4,005,000 share options granted to eligible employees under the LCD Share Option Scheme have not been included in the calculation of diluted earnings per share because they were anti-dilutive.

SELECTED NOTES TO THE SUMMARY FINANCIAL STATEMENTS

For the financial period from 1 July 2014 to 31 December 2015

4. DIVIDENDS

	Group and Company	
	1 July 2014 to 31 December 2015 \$'000	1 July 2013 to 30 June 2014 \$'000
<i>Declared and paid during the period/year</i>		
<i>Dividends on ordinary shares :</i>		
Special dividend for 2013 of 0.15 cent per share	–	1,553
First and Final dividend for 2014 of 1.00 cent per share (Final dividend for 2013 of 0.50 cent per share)	10,534	5,178
Interim dividend for 2015 of 1.50 cents per share	15,835	–
Second interim dividend for 2015 of 1.00 cent per share	10,556	–
	36,925	6,731
<i>Proposed but not recognised as a liability as at 31 December 2015 and 30 June 2014</i>		
<i>Dividend on ordinary shares, subject to shareholders' approval at the Annual General Meeting :</i>		
Final dividend for 2015 of 1.00 cent per share (First and Final dividend for 2014 of 1.00 cent per share)	10,556	10,522

SELECTED NOTES TO THE SUMMARY FINANCIAL STATEMENTS

For the financial period from 1 July 2014 to 31 December 2015

5. RELATED PARTY DISCLOSURES

In addition to those related party information disclosed elsewhere in the financial statements, the following significant transactions between the Group and related parties took place during the period/year on terms agreed between the parties :

	Group	
	1 July 2014 to 31 December 2015 \$'000	1 July 2013 to 30 June 2014 \$'000
(a) Sale and purchase of goods and services		
(i) Key management personnel		
Sale of property, plant and equipment	116	–
(ii) Related parties		
<i>Aspial Corporation Limited and its subsidiary company :</i>		
Interest income received	69	–
Purchase of investment securities	(5,000)	–
Corporate service fee payable	(273)	–
<i>Lum Chang Holdings Limited⁺ and its subsidiary companies :</i>		
Managing agent fee received	23	90
Rental paid	(110)	(442)
Recharge of salary received	72	407
Recharge of salary paid	(195)	(607)
Purchase of property, plant and equipment	–	(596)
Sale of property, plant and equipment	–	186
+ Ceased to be a related party of the Group during the financial period.		
(b) Remuneration of key management personnel		
Salaries and other short-term employee benefits	(3,338)	(3,588)
Post-employment benefits	(2,550)	–
Termination benefits	(1,436)	–
Central Provident Fund contributions	(141)	(80)
Total remuneration paid to key management personnel	(7,465)	(3,668)
Comprised amounts paid to :		
- Directors of the Company	(6,011)	(2,857)
- Other key management personnel	(1,454)	(811)
	(7,465)	(3,668)

SELECTED NOTES TO THE SUMMARY FINANCIAL STATEMENTS

For the financial period from 1 July 2014 to 31 December 2015

5. RELATED PARTY DISCLOSURES (*cont'd*)

Director's interests in share options

	Options outstanding as at 1 July 2014 '000	Options exercised '000	Options outstanding as at 31 December 2015 '000	Exercise price	Exercise period
Grant date : 26 July 2013					
Iris Wu Hwee Tan ^	700	(700)	–	\$0.136 ⁽¹⁾	27.07.2015 to 26.07.2018
Grant date : 20 July 2012					
Iris Wu Hwee Tan ^	400	(400)	–	\$0.135 ⁽¹⁾	21.07.2014 to 20.07.2017
Grant date : 22 July 2011					
Iris Wu Hwee Tan ^	200	(200)	–	\$0.16 ⁽²⁾	23.07.2012 to 22.07.2016
	<u>1,300</u>	<u>(1,300)</u>	<u>–</u>		

^ Resigned as Executive Director of the Company on 2 April 2015.

⁽¹⁾ The exercise price is set at a 10% discount to the market price of shares of the Company.

⁽²⁾ The exercise price is set at the market price of shares of the Company.

STATISTICS OF SHAREHOLDINGS

As at 7 March 2016

Number of issued and fully paid up shares of the Company (the "Shares") : 1,055,639,464 (with voting rights)
 Class of Shares : Ordinary Shares
 Voting rights : One vote per Share

DISTRIBUTION OF SHAREHOLDINGS

Size of Shareholdings	No. of Shareholders	%	No. of Shares	% ⁽¹⁾
1 - 99	146	2.47	4,609	0.00
100 - 1,000	765	12.94	454,517	0.04
1,001 - 10,000	2,466	41.71	13,002,183	1.23
10,001 - 1,000,000	2,518	42.59	99,202,805	9.40
1,000,001 and above	17	0.29	942,975,350	89.33
	5,912	100.00	1,055,639,464	100.00

TWENTY LARGEST SHAREHOLDERS

as shown in the Register of Members and Depository Register

Name	No. of Shares	% ⁽¹⁾
1. DBS Nominees (Private) Limited	642,558,357	60.87
2. Aspial Corporation Limited	100,519,000	9.52
3. Koh Wee Seng	56,098,000	5.31
4. Phillip Securities Pte Ltd	50,592,312	4.79
5. Maybank Kim Eng Securities Pte Ltd	21,103,358	2.00
6. United Overseas Bank Nominees (Private) Limited	17,941,352	1.70
7. UOB Kay Hian Private Limited	15,239,556	1.44
8. OCBC Securities Private Limited	8,401,404	0.80
9. Citibank Nominees Singapore Pte Ltd	7,574,460	0.72
10. OCBC Nominees Singapore Private Limited	5,784,954	0.55
11. CIMB Securities (Singapore) Pte Ltd	5,767,059	0.55
12. Ko Lee Meng	3,754,000	0.36
13. Estate of Thian Thin Khoon, Deceased	1,800,000	0.17
14. Soh Eng Tai	1,750,000	0.17
15. Tam Kwok Wing	1,550,000	0.15
16. Toh Kam Choy	1,337,000	0.13
17. Raffles Nominees (Pte) Limited	1,204,538	0.11
18. TH Strategic Investments Pte Ltd	850,000	0.08
19. Thian Yian Chiew	838,000	0.08
20. Tan Chek Teck	796,000	0.08
	945,459,350	89.58

STATISTICS OF SHAREHOLDINGS

As at 7 March 2016

SUBSTANTIAL SHAREHOLDERS (INCLUDING DEEMED INTERESTS)

as shown in the Register of Substantial Shareholders

Name	No. of Shares	% ⁽¹⁾
1. AF Global Pte Ltd (“ AF Global ”)	881,383,569 ⁽²⁾	83.49
2. Aspial Corporation Limited (“ Aspial ”)	881,383,569 ⁽³⁾	83.49
3. Koh Wee Seng	881,383,569 ⁽⁴⁾	83.49
4. Ko Lee Meng	885,137,569 ⁽⁴⁾	83.85
5. Koh Lee Hwee	881,383,569 ⁽⁴⁾	83.49
6. MLHS Holdings Pte Ltd (“ MLHS ”)	881,383,569 ⁽⁴⁾	83.49
7. Fragrance Group Limited (“ Fragrance ”)	881,383,569 ⁽³⁾	83.49
8. Koh Wee Meng	881,383,569 ⁽⁵⁾	83.49

Based on information available to the Company as at 7 March 2016, approximately 16.12% of the Shares is held by the public and, therefore, Rule 723 of the Listing Manual of Singapore Exchange Securities Trading Limited is complied with.

Notes :

- (1) Based on 1,055,639,464 Shares.
- (2) On 16 November 2015, AF Global, a company in which each of Aspial and Fragrance holds 50% of the issued shares, entered into a conditional sale and purchase agreement with Aspial, Koh Wee Seng and Tan Su Lan (Tan Su Lan, together with Aspial and Koh Wee Seng, the “Sellers”), pursuant to which AF Global agreed to purchase from the Sellers all the Shares held by the Sellers comprising, in aggregate, 304,946,000 Shares (the “Sale Shares”) representing approximately 28.89% of the total Shares, for an aggregate cash consideration of S\$74,159,973.32 (the “Transaction”). Completion of the Transaction is subject to and conditional upon the satisfaction of the condition precedent set out in the sale and purchase agreement. Following the entry into the Transaction, AF Global has a deemed interest in the Sale Shares, representing approximately 28.89% of the total Shares. AF Global will have a direct interest in the Sale Shares upon completion of the Transaction in addition to its direct interest in the 576,437,569 Shares held.
- (3) Aspial and Fragrance hold not less than 20% of the issued shares of AF Global and are deemed to have an interest in the Shares in which AF Global has an interest.
- (4) MLHS holds more than 50% of the issued shares of Aspial and is deemed to have an interest in the Shares in which Aspial has an interest. Koh Wee Seng, Ko Lee Meng and Koh Lee Hwee each holds not less than 20% of the issued shares of MLHS and are deemed to have an interest in the Shares in which MLHS has an interest.
- (5) Koh Wee Meng holds more than 50% of the issued shares of Fragrance and is deemed to hold an interest in the Shares in which Fragrance has an interest.

NOTICE OF ANNUAL GENERAL MEETING

LCD Global Investments Ltd

Company Registration No.: 197301118N
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **43rd Annual General Meeting** of the Company will be held at 456 Alexandra Road, #04-07 Fragrance Empire Building, Singapore 119962 on **Thursday, 28 April 2016 at 10.00 a.m.** to transact the following business :

AS ORDINARY BUSINESS :

1. To receive and adopt the Financial Statements for the financial period ended 31 December 2015, the Directors' Statement and the Auditor's Report thereon.
2. To declare a Final Dividend of 1.00 cent per ordinary share as recommended by the Directors for the financial period ended 31 December 2015.
3. To approve Directors' fees for the period from 1 July 2014 to 31 December 2015 amounting to \$368,812 (year ended 30 June 2014 : \$297,390).
4. To re-elect the following Directors who cease to hold office pursuant to Article 81 of the Constitution of the Company and who, being eligible, offer themselves for re-election :
 - (a) Mr Koh Wee Seng
 - (b) Mr Chay Yue Kai
 - (c) Mr Periakaruppan Aravindan
 - (d) Mr Woo Peng Kong
 - (e) Mr Meelan Gurung

Note : Mr Koh Wee Seng, a Non-Executive Chairman, when re-elected, will remain as a member of the Nominating Committee.

Mr Periakaruppan Aravindan, a Non-Executive Director, when re-elected, will remain as members of the Audit Committee and Remuneration Committee.

Mr Woo Peng Kong, an Independent Director, when re-elected, will remain as Chairman of the Nominating Committee and members of the Audit Committee and Remuneration Committee.

Mr Meelan Gurung, an Independent Director, when re-elected, will remain as Chairman of the Audit Committee and a member of the Nominating Committee.

(See Explanatory Note 1)

5. To re-appoint Ernst & Young LLP as the external auditor of the Company and to authorise the Directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS :

To consider and, if thought fit, to pass the following Ordinary Resolutions, with or without modifications :

6. Authority to Directors to issue Shares

“That pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore, the Constitution of the Company and the listing rules of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (including any supplemental measures thereto from time to time), the Directors of the Company be and are hereby authorised to :

- (a) (i) allot and issue shares in the Company (the “**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively the “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of warrants, debentures or other instruments convertible into Shares,

at any time to such persons, upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit; and

- (b) notwithstanding that the authority conferred by this Resolution may have ceased to be in force :
 - (i) issue additional Instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the Directors while this Resolution was in force; and
 - (ii) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force or such additional Instruments in b(i) above,

PROVIDED ALWAYS THAT :

- (I) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares (excluding treasury shares) at the time of the passing of this Resolution (as calculated in accordance with subparagraph (II) below), of which the aggregate number of Shares issued other than on a *pro rata* basis to existing shareholders (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with subparagraph (II) below);
- (II) subject to such manner of calculation as may be prescribed by SGX-ST, for the purpose of determining the aggregate number of Shares that may be issued under subparagraph (I) above, the percentage of the issued Shares is based on the Company’s total number of issued Shares (excluding treasury shares) at the time of the passing of this Resolution after adjusting for :
 - (a) new Shares arising from the conversion or exercise of convertible securities;
 - (b) new Shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the SGX-ST Listing Manual; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares; and
- (III) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”

(See Explanatory Note 2)

NOTICE OF ANNUAL GENERAL MEETING

7. Authority to Directors to issue Shares pursuant to the Option Scheme and the Award Scheme

“That the Directors of the Company be and are hereby authorised to :

- (i) allot and issue from time to time such number of ordinary shares in the capital of the Company (the “**Shares**”) as may be required to be issued pursuant to the exercise of options under the LCD Share Option Scheme (the “**Option Scheme**”); and/or
- (ii) allot and issue or deliver from time to time such number of fully-paid Shares as may be required to be issued pursuant to the vesting of awards under the LCD Performance Share Award Scheme (the “**Award Scheme**”),

PROVIDED ALWAYS THAT :

- (a) the aggregate number of Shares over which the committees may offer to grant options and awards on any date, when added to the number of new Shares issued and/or issuable and/or existing Shares transferred and/or transferable in respect of the options granted under the Option Scheme and the awards granted under the Award Scheme and in respect of all other share-based incentive schemes of the Company (if any), shall not exceed 15% of the total number of issued Shares (excluding treasury shares) from time to time; and
- (b) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”

(See Explanatory Note 3)

8. Approval for renewal of Share Purchase Mandate

- (a) “That for the purposes of Sections 76C and 76E of the Companies Act, Cap. 50 of Singapore (the “**Act**”), the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (the “**Shares**”) not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of :

- (i) on-market purchases (each an “**On-Market Share Purchase**”) on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”); and/or
- (ii) off-market purchases (each an “**Off-Market Share Purchase**”) effected in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of :
 - (i) the date on which the next Annual General Meeting of the Company is held; or
 - (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; or
 - (iii) the date on which the purchase of Shares by the Company pursuant to the Share Purchase Mandate is carried out to the full extent mandated;

NOTICE OF ANNUAL GENERAL MEETING

(c) in this Resolution :

“**Prescribed Limit**” means 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares as at that date); and

“**Maximum Price**” in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding :

(i) in the case of an On-Market Share Purchase, 105% of the Average Closing Price; and

(ii) in the case of an Off-Market Share Purchase, 120% of the Average Closing Price,

where :

“**Average Closing Price**” means the average of the closing market prices of a Share over the last 5 Market Days (“**Market Day**” being a day on which the SGX-ST is open for securities trading), on which transactions in the Shares were recorded, immediately preceding the date of making the On-Market Share Purchase or, as the case may be, the date of making an announcement for an offer pursuant to the Off-Market Share Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant 5 Market Days; and

(d) the Directors of the Company and/or each of them be and are hereby authorised to complete and do all such acts and things as they and/or he may consider necessary, desirable, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.”

(See Explanatory Note 4)

9. Any Other Business

To transact any other business which may properly be transacted at an Annual General Meeting.

BY ORDER OF THE BOARD

LIM SWEE ANN

Company Secretary

Singapore
28 March 2016

NOTICE OF ANNUAL GENERAL MEETING

Notes :

1. (a) A member (otherwise than a relevant intermediary) is entitled to appoint not more than two proxies to attend, speak and vote at the meeting. Where such member appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to the share or shares held by the member of which the number of shares shall be specified.

“Relevant intermediary” means :

- (i) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
 - (iii) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under the Central Provident Fund Act (Cap. 36) providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
2. A proxy need not be a member of the Company.
 3. The instrument appointing a proxy or proxies must be deposited at the Company’s registered office at 55 Ubi Avenue 1, #07-11 Ubi 55 Building, Singapore 408935 not less than 48 hours before the time appointed for holding the Annual General Meeting.
 4. The instrument appointing a proxy or proxies must be under the hand of the appointer or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of an officer or attorney duly authorised.

Explanatory Notes to the Resolutions :

1. Detailed information on these Directors can be found under ‘Board of Directors’, ‘Present & Past Directorships’ and ‘Corporate Governance’ sections in the Company’s Annual Report 2015.
2. The ordinary resolution proposed in item 6 above, if passed, will empower the Directors of the Company, from the date of the above Annual General Meeting until the next Annual General Meeting of the Company, to issue Shares up to an amount not exceeding (i) 50% of the total number of issued Shares (excluding treasury shares), of which up to 20% may be issued other than on a *pro rata* basis to shareholders. The aggregate number of Shares which may be issued shall be based on the total number of issued Shares at the time that ordinary resolution 6 is passed, after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that ordinary resolution 6 is passed, and any subsequent bonus issue or consolidation or subdivision of Shares. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

NOTICE OF ANNUAL GENERAL MEETING

3. The ordinary resolution proposed in item 7 above, if passed, will enable the Directors of the Company, unless varied or revoked by the Company in general meeting, from the date of the above Annual General Meeting until the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier, to issue Shares pursuant to the exercise of options under the Option Scheme and/or the vesting of awards under the Award Scheme, provided that the aggregate number of Shares over which the committees may offer to grant options and awards on any date, when added to the aggregate number of new Shares issued and/or issuable and/or existing Shares transferred and/or transferable in respect of such options and/or awards and in respect of any other share-based incentive schemes of the Company shall not exceed 15% of the total number of issued Shares (excluding treasury shares) from time to time.
4. The ordinary resolution proposed in item 8 above, if passed, will enable the Directors of the Company, unless varied or revoked by the Company in general meeting, from the date of the above Annual General Meeting until the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held, or the date on which the purchase of Shares by the Company pursuant to the Share Purchase Mandate is carried out to the full extent mandated, whichever is the earliest, to purchase Shares by way of On-Market Share Purchases and/or Off-Market Share Purchases of up to 10% of the total number of issued Shares (excluding treasury shares) at the time of the passing of the ordinary resolution and up to the Maximum Price. The Company intends to use internal sources of funds or external borrowings, or a combination of both, to finance its purchase of Shares pursuant to the Share Purchase Mandate. The amount of funding required for the Company to purchase or acquire its Shares and the financial impact on the Company and the Group arising from purchase of Shares cannot be ascertained as at the date of this Notice as these will depend on, *inter alia*, the aggregate number of Shares purchased or acquired, the consideration paid at the relevant time and the amount (if any) borrowed by the Company to fund the purchase. The rationale for, the authority and the limits on, and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Purchase Mandate on the audited financial statements of the Company and the Group for the financial period ended 31 December 2015 (for illustrative purposes only) are set out in greater detail in the Appendix to the Notice of Annual General Meeting dated 28 March 2016 in relation to the proposed renewal of the Share Purchase Mandate.

Proxy Form for Annual General Meeting

LCD Global Investments Ltd Company Registration No.: 197301118N
(Incorporated in the Republic of Singapore)

Important:

1. Relevant intermediaries as defined in Section 181 of the Companies Act, Cap. 50 may appoint more than 2 proxies to attend, speak and vote at the Annual General Meeting.
2. For CPF/SRS investors who have used their CPF monies to buy LCD Global Investments Ltd's shares, this proxy form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them. CPF/SRS investors should contact their CPF Approved Nominees if they have any queries regarding their appointment as proxies (Please see Note 3).
3. By submitting an instrument appointing a proxy(ies) and/or representative(s), a member accepts and agrees to the personal data privacy terms set out in this Proxy Form.

I/We _____ NRIC/Passport No./
Company Registration No. _____

of _____
being a member/members of LCD GLOBAL INVESTMENTS LTD hereby appoint:-

Name:	NRIC/Passport Number	Proportion of Shareholdings	
		Number of Shares	%
Address:			

and/or (delete as appropriate)

Name:	NRIC/Passport Number	Proportion of Shareholdings	
		Number of Shares	%
Address:			

or, both of whom failing, the Chairman of the Annual General Meeting ("AGM"), as my/our proxy/proxies to attend and to vote for me/us on my/our behalf at the AGM of the Company to be held at 456 Alexandra Road, #04-07 Fragrance Empire Building, Singapore 119962 on Thursday, 28 April 2016 at 10.00 a.m. and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the resolutions to be proposed at the AGM as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies will vote or abstain from voting as he/they may think fit, as he/they will on any other matter arising at the AGM.

Ordinary Resolutions		Number of Votes For*	Number of Votes Against*
1.	To adopt the Financial Statements for the financial period ended 31 December 2015, the Directors' Statement and the Auditor's Report		
2.	To approve a Final Dividend of 1.00 cent per ordinary share		
3.	To approve Directors' Fees amounting to \$368,812		
4(a).	To re-elect Mr Koh Wee Seng who ceases to hold office pursuant to Article 81 of the Constitution of the Company as a Director of the Company		
4(b).	To re-elect Mr Chay Yue Kai who ceases to hold office pursuant to Article 81 of the Constitution of the Company as a Director of the Company		
4(c).	To re-elect Mr Periakaruppan Aravindan who ceases to hold office pursuant to Article 81 of the Constitution of the Company as a Director of the Company		
4(d).	To re-elect Mr Woo Peng Kong who ceases to hold office pursuant to Article 81 of the Constitution of the Company as a Director of the Company		
4(e).	To re-elect Mr Meelan Gurung who ceases to hold office pursuant to Article 81 of the Constitution of the Company as a Director of the Company		
5.	To re-appoint Auditor		
6.	To authorise Directors to issue shares pursuant to Section 161 of the Companies Act, Cap. 50		
7.	To authorise Directors to issue shares pursuant to the Option Scheme and the Award Scheme		
8.	To approve the renewal of Share Purchase Mandate		

* If you wish to exercise all your votes "For" or "Against", please indicate with an "X" within the box provided. Alternatively, please indicate the number of votes as appropriate.

Dated this _____ day of _____ 2016

Total No. of Shares Held (See Note 1)



Signature(s) of Member(s) or Common Seal

IMPORTANT: PLEASE READ NOTES OVERLEAF

**IMPORTANT -
PLEASE READ THE NOTES BELOW BEFORE COMPLETING THIS PROXY FORM**

Notes:-

1. If the member has shares entered against his name in the Depository Register (maintained by The Central Depository (Pte) Limited), he should insert that number of shares. If the member has shares registered in his name in the Register of Members (maintained by or on behalf of the Company), he should insert that number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members, he should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by the member.
2. (a) A member (otherwise than a relevant intermediary) is entitled to appoint not more than two proxies to attend, speak and vote at the meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
(b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to the share or shares held by the member of which the number of shares shall be specified.
"Relevant intermediary" means :
 - (i) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
 - (iii) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under the Central Provident Fund Act (Cap. 36) providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
3. CPF/SRS investors whose names have been given by their CPF Approved Nominees to the Company or the Company's share registrar, as the case may be, pursuant to a blanket proxy form may attend and vote in person at the meeting. In the event that such CPF/SRS investors are unable to attend the meeting but would like to vote, they should inform their CPF Approved Nominees to appoint the Chairman of the meeting to act as their proxy, in which case they shall be precluded from attending the meeting.
4. A proxy need not be a member of the Company.
5. The instrument appointing a proxy or proxies must be deposited at the Company's registered office at 55 Ubi Avenue 1, #07-11 Ubi 55 Building, Singapore 408935 not less than 48 hours before the time appointed for holding the AGM.
6. Completion and return of this instrument appointing a proxy or proxies shall not preclude a member from attending and voting at the meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy, to the meeting.
7. The instrument appointing a proxy or proxies must be under the hand of the appointer or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of an officer or attorney duly authorised.
8. Where an instrument appointing a proxy or proxies is signed on behalf of the appointer by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
9. The Company shall be entitled to reject an instrument appointing a proxy or proxies which is incomplete, improperly completed, illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in the instrument (including any related attachment). In addition, in the case of a member whose shares entered in the Depository Register, the Company may reject an instrument appointing a proxy or proxies if such member, being the appointer, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

Personal data privacy :

By submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

LCD Global Investments Ltd

LCD Global Investments Ltd Company Registration No.: 197301118N
(Incorporated in the Republic of Singapore)

28 March 2016

Dear Shareholder

This notice accompanies a copy of the Summary Financial Report ("SFR") of LCD Global Investments Ltd ("LCDGI") for the financial period ended 31 December 2015 ("FY2015"). The SFR contains a review of LCDGI and its subsidiaries (the "Group"), and a summary of the audited financial statements of LCDGI and the Group for FY2015.

The full audited financial statements of LCDGI and the Group for FY2015 are set out in a separate report called the Annual Report ("AR"). This report is available to all registered shareholders of LCDGI at no cost upon request.

We will continue to send you a copy of the SFR for as long as you are a shareholder, but not the AR unless you indicate otherwise.

If you wish to receive a copy of the AR for FY2015 and for future years, please complete the request form below accordingly, and return it to LCDGI, not later than **5 April 2016**.

For shareholders who are receiving this SFR for the first time or who did not respond previously, you may indicate your wish by ticking the appropriate box in the request form below and returning it to us by **5 April 2016**. If we do not receive your request form, it would indicate that you do not wish to receive the AR for FY2015 and for future financial years.

For shareholders who indicated to us previously that you wish to receive the AR for so long as you are a shareholder, you may change your wish by ticking the relevant box in the request form below and returning it to us by **5 April 2016**. If we do not receive your request form, it would indicate that there is no change to your wish. Your latest request will supersede any earlier requests received by us.

For the convenience of shareholders, the AR for FY2015 will also be available on our website at www.lcdgi.com.

Yours faithfully
for and on behalf of
LCD GLOBAL INVESTMENTS LTD

LIM SWEE ANN
Company Secretary

REQUEST FORM

To : LCD Global Investments Ltd

(Note: Please tick only ONE box. Incomplete or incorrectly completed forms will not be processed.)

- I/We wish to receive a hard copy of the Annual Report.
 I/We wish to withdraw my/our election for a hard copy of the Annual Report.

Name(s) of shareholder(s): _____ NRIC/Passport/
Co. Reg.* No(s): _____

Address: _____

The shares are held by me/us under or through :

- CDP Securities Account Number

1	6	8	1	-															
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 CPFIS Account*
 Physical scrips

Signature(s): _____

Date: _____

* Please delete where inapplicable.

* Please note that if your shares are held under CPFIS, your election is valid for the current financial period only.

BUSINESS REPLY SERVICE
PERMIT NO. 08005



LCD Global Investments Ltd
c/o The Central Depository (Pte) Limited
11 North Buona Vista Drive
#06-07 The Metropolis Tower 2
Singapore 138589

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LCD Global Investments Ltd

55 Ubi Avenue 1
#06-11 Ubi 55 Building
Singapore 408935

WWW.LCDGI.COM

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Tel: (65) 63278398