

Financial Statement for the Year Ended 31 December 2017

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PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF FULL YEAR RESULTS
1(a) A statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

	Note	Group		Increase / (Decrease) %
		FY2017 S\$ (Unaudited)	FY2016 S\$ (Restated) *	
CONTINUING OPERATIONS				
Revenue	i	-	-	N/M
Cost of sales	ii	-	-	N/M
Gross profit		-	-	N/M
Other operating income	iii	116,101	340,482	(65.90)
Other expenses	iv	-	(95,958)	N/M
Distribution and Selling expenses	v	-	-	N/M
Administrative costs	vi	(2,802,360)	(1,217,421)	130.19
Finance costs	vii	-	(4,038)	N/M
Loss before taxation		(2,686,259)	(976,935)	174.97
Income Tax Expense				
- Current year		(7,171)	-	
- (Over) / under provision in prior years		-	-	
		(7,171)	-	
Deferred Tax Liabilities				
- Current year		-	-	
- (Over) / under provision in prior years		-	-	
		-	-	
Loss for the year from Continuing Operation		(2,693,430)	(976,936)	175.70
Discontinued Operations				
Profit / (Loss) for the year from discontinued operation	viii	(1,993,044)	6,564,371	N/M
Profit / (Loss) for the period		(4,686,474)	5,587,435	N/M
Other comprehensive income:				
<u>Items that may be re-classified subsequently to profit or loss</u>				
Exchange differences on translation of foreign operations, representing other comprehensive income, net of tax		(662,245)	355,688	N/M
		(662,245)	355,688	
Total comprehensive gain / (loss) for the period attributable to owners of the Company		(5,348,719)	5,943,123	N/M

*Reclassification of figures for FY2016 relates to disposal of subsidiaries on 21 July 2017, reclass to discontinued operation for comparative purposes

*N/M denotes Not Meaningful

1(a)(i) A statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year (continued)

	Group		
	FY2017 (Unaudited) S\$	FY2016 (Restated) * S\$	Increase / (Decrease) %
	Profit / (Loss) for the year attributable to:		
Owners of Company	(4,251,614)	4,413,961	N/M
Non-controlling interest	(434,860)	1,173,474	N/M
	(4,686,474)	5,587,435	N/M
Total comprehensive profit / (loss) attributable to:			
Owners of Company	(4,795,065)	4,705,753	N/M
Non-controlling interest	(553,654)	1,237,370	N/M
	(5,348,719)	5,943,123	N/M

**1(a)(ii) Notes to the consolidated statement of comprehensive income
The loss before taxation from continuing operations were computed after charging/(crediting) the following:**

	GROUP		
	FY2017 S\$ (Unaudited)	FY2016 S\$ (Restated) *	Increase/ (Decrease) %
	Continuing operations:		
1 Depreciation of property, plant and equipment	2,681	5,579	N/M
2 Foreign exchange (gain) / loss, net	(245,220)	(134,857)	81.84
3 (Gain) / Loss from disposal of held-for-trading investment	-	95,958	N/M
4 Interest income	-	(98,159)	N/M
Discontinued operation:			
5 Foreign exchange (Gain) / Loss	(23,215)	(98,734)	(76.49)
6 Interest income	-	(31,178)	N/M
7 Depreciation of property, plant and equipment	96,538	201,207	(52.02)
8 Allowance for doubtful debts	3,967,138	-	N/M
9 Interest expense	33,036	70,808	(53.34)

*Reclassification of figures for FY2016 relates to disposal of subsidiaries reclass to discontinued operation for comparative purposes

Notes:

- 1) There is no depreciation due to major assets belonging to the disposed subsidiaries.
- 2) The foreign currency exchange increased due to receipt of receivables denominated in foreign currency.
- 3) There were no held-for-trading investments during FY2017.
- 4) There was no interest income during the year.
- 5) The foreign currency exchange decreased due to lower foreign transactions by the subsidiary disposed of.
- 6) There was no interest income during the year.
- 7) Depreciation decrease mainly due to major asset fully depreciated
- 8) Impairment of receivables from the disposed subsidiaries.
- 9) Interest expense incurred for term loan in disposed subsidiaries

1(b) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	The Group		The Company	
	FY2017 S\$ (Unaudited)	FY2016 S\$ (Audited)	FY2017 S\$ (Unaudited)	FY2016 S\$ (Audited)
<u>ASSETS</u>				
<u>CURRENT ASSETS</u>				
Cash and cash equivalents	1 9,938,057	11,831,713	5,766,145	9,276,139
Trade receivables	-	334,414	-	-
Other receivables and prepayments	2 389,911	7,410,890	15,591,233	9,233,220
Inventories	-	465,941	-	-
	<u>10,327,968</u>	<u>20,042,958</u>	<u>21,357,378</u>	<u>18,509,359</u>
Assets classified as held for sale	3 -	5,643,552	-	-
Total current assets	<u>10,327,968</u>	<u>25,686,510</u>	<u>21,357,378</u>	<u>18,509,359</u>
<u>NON-CURRENT ASSETS</u>				
Subsidiaries	-	-	752	1,121,741
Goodwill	-	-	-	-
Property, plant and equipment	4 <u>12,101,097</u>	<u>2,840,155</u>	<u>11,368</u>	<u>3,811</u>
	<u>12,101,097</u>	<u>2,840,155</u>	<u>12,120</u>	<u>1,125,552</u>
TOTAL ASSETS	<u>22,429,065</u>	<u>28,526,665</u>	<u>21,369,497</u>	<u>19,634,911</u>
<u>EQUITY AND LIABILITIES</u>				
<u>CURRENT LIABILITIES</u>				
Interest-bearing loan	5 -	72,450	-	-
Trade payables	62,070	191,110	-	-
Other payables	6 <u>351,706</u>	<u>1,125,055</u>	<u>2,192,167</u>	<u>490,214</u>
	<u>413,776</u>	<u>1,388,615</u>	<u>2,192,167</u>	<u>490,214</u>
Liabilities directly associated with assets classified as held for sale	7 -	109,953	-	-
Total current liabilities	<u>413,776</u>	<u>1,498,568</u>	<u>2,192,167</u>	<u>490,214</u>
<u>NON CURRENT LIABILITIES</u>				
Interest-bearing loan	-	942,866	-	-
Other payables	79,338	6,771	-	-
Deferred tax liabilities	-	210,530	-	-
	<u>79,338</u>	<u>1,160,167</u>	<u>-</u>	<u>-</u>
<u>CAPITAL AND RESERVES</u>				
Share capital	52,411,370	52,411,370	52,411,370	52,411,370
Statutory reserve	119,135	119,135	-	-
Translation reserve	(168,849)	374,602	-	-
Share options reserve	-	26,845	-	26,846
Accumulated losses	<u>(31,743,689)</u>	<u>(27,518,920)</u>	<u>(33,234,040)</u>	<u>(33,293,519)</u>
Total equity attributable to owners of the Company	<u>20,617,967</u>	<u>25,413,032</u>	<u>19,177,330</u>	<u>19,144,697</u>
Non-controlling interest	<u>1,317,984</u>	<u>454,898</u>	<u>-</u>	<u>-</u>
	<u>21,935,951</u>	<u>25,867,930</u>	<u>19,177,330</u>	<u>19,144,697</u>
TOTAL LIABILITIES AND EQUITY	<u>22,429,065</u>	<u>28,526,665</u>	<u>21,369,497</u>	<u>19,634,911</u>

Notes

1. Decrease in cash is mainly due to financing of the Group's current project investments in Vietnam
2. Other receivables mainly consists of prepayments paid for Vietnam project.
3. Assets held for sale was disposed in FY2017.
4. In FY2017, the plant, property and equipment represent the land acquired for our Vietnam project.
5. Interest-bearing loan in FY2016 was related to disposed subsidiary in FY2017.
6. The decrease of other payables mainly is due to subsidiary disposed of during FY2017.
7. The liabilities related to the assets held for sale was disposed in FY2017.

1(b)(i) Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

As at 31 December 2017		As at 31 December 2016	
(Unaudited)		(Audited)	
Secured	Unsecured	Secured	Unsecured
Nil	Nil	72,450	Nil

Amount repayable after one year

As at 31 December 2017		As at 31 December 2016	
(Unaudited)		(Audited)	
Secured	Unsecured	Secured	Unsecured
Nil	Nil	942,866	Nil

The borrowings above relates to a mortgage loan.

Details of any collateral

In FY2016, the Company's subsidiary, Apphia Advanced Materials Pte Ltd ("**Apphia**") has a mortgage loan for its leasehold property and building located at Tuas, Singapore with a financial institution. The mortgage loan is secured by a first legal mortgage over the said property and was also secured by a corporate guarantee from the Company in favour of the financial institution.

In FY2017, the collateral with the subsidiary was disposed of during the year and along with the disposal, the corporate guarantee from the Company has been released by the financial institution.

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	
	FY2017	FY2016
	(Unaudited)	(Audited)
Operating activities		
Profit / (Loss) before income tax	(4,684,316)	5,577,410
Forex Exchange Gain / Loss	312,334	817,501
Allowance for inventories	-	145,515
(Reversal of Allowance) Allowance for doubtful receivables	-	13,647
Depreciation of property, plant and equipment	98,538	297,258
Impairment of receivable	3,967,038	-
Gain on disposal of subsidiaries	(545,697)	(8,299,800)
Loss on disposal of held-for-trading investments	-	95,958
Reinstatement cost	-	362
Interest expense	33,036	74,846
Interest income	-	(129,337)
Operating cash flows before movements in working capital	(819,067)	(1,406,640)
Trade receivables	(113,922)	280,729
Other receivables	9,697,613	7,828,626
Inventories	3,642	110,738
Trade payables	521,226	(127,099)
Other payables	305,480	355,764
Cash generated from operations	9,594,972	7,042,118
Income tax	(7,171)	-
Cash generated from operating, representing net cash from operating activities	9,587,801	7,042,118
Investing activities		
Acquisition of property, plant and equipment	(12,212,607)	(3,570)
Interest received	-	129,337
Refund of transferable option	-	433,890
Proceeds from disposal of subsidiaries	798,957	7,530,789
Repayment of advances to subsidiary disposed in current year	-	1,663,979
Proceeds from disposal of investments held-for-trading	-	1,088,417
Net cash from (used in) investing activities	(11,413,650)	10,842,842
Financing activities		
(Repayment) / Loan granted from non-controlling interest party	79,338	(6,500,000)
Interest paid	(33,036)	(74,846)
Proceed on loan from director of subsidiary	-	50,000
Repayment of loan from director of subsidiary	-	(230,000)
Repayment of obligation under finance leases	-	(628)
Repayment of bank loan	(35,958)	(67,128)
Dividend paid to non-controlling interest	(1,000,000)	-
Proceeds on issuance of shares of subsidiary to non-controlling shareholders	1,177,400	-
Net cash (used for) / from financing activities	187,744	(6,822,602)
Net increase / (decrease) in cash	(1,638,105)	11,062,358
Cash and cash equivalents at beginning of year	12,293,822	1,093,081
Cash and cash equivalents classified to assets held for sales	-	(277,153)
Net effect of exchange rate changes on cash and cash equivalents	(717,660)	(46,573)
Cash and cash equivalents at end of year	9,938,057	11,831,713

1(d) 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.

THE GROUP	Share capital	Warrant Reserve	Statutory reserve	Translation reserve	Share options reserve	Retained earnings/ (losses)	Total attributable to owners of the Company	Minority interest	Total equity
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Balance at 1 January 2016	52,411,370	-	119,135	82,810	26,845	(31,932,881)	20,707,279	(1,022,548)	19,684,731
Total comprehensive loss for the period:									-
- Profit for the period	-	-	-	-	-	4,413,961	4,413,961	1,173,474	5,587,435
- Other comprehensive profit for the period	-	-	-	291,792	-	-	291,792	63,896	355,688
	-	-	-	291,792	-	4,413,961	4,705,753	1,237,370	5,943,123
Effects of disposal part on non-controlling interest in RCL, representing transaction with owners, recognised directly in equity	-	-	-	-	-	-	-	240,076	240,076
Issuance of shares	-	-	-	-	-	-	-	-	-
Exercise of share options	-	-	-	-	-	-	-	-	-
Exercise of warrants	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	240,076	240,076
Balance at 31 December 2016	52,411,370	-	119,135	374,602	26,845	(27,518,920)	25,413,032	454,898	25,867,930
Total comprehensive loss for the period:									
- Profit / (Loss) for the period	-	-	-	-	-	(4,251,614)	(4,251,614)	(434,860)	(4,686,474)
- Other comprehensive loss for the period	-	-	-	(543,451)	-	-	(543,451)	(118,794)	(662,245)
	-	-	-	(543,451)	-	(4,251,614)	(4,795,065)	(553,654)	(5,348,719)
Transactions with owners, recognised directly in equity									
- Disposal of non-controlling interest in VID and Green	-	-	-	-	-	-	-	1,239,340	1,239,340
- Dividend declared to non-controlling interest	-	-	-	-	-	-	-	(1,000,000)	(1,000,000)
- Non-controlling interest arising from acquisition of	-	-	-	-	-	-	-	1,177,400	1,177,400
Lapsed of share options	-	-	-	-	(26,845)	26,845	-	-	-
	-	-	-	-	(26,845)	26,845	-	1,416,740	1,416,740
Balance at 31 December 2017	52,411,370	-	119,135	(168,849)	-	(31,743,689)	20,617,967	1,317,984	21,935,951

1(d) 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. (continued)

THE COMPANY	Share capital S\$	Warrant Reserve S\$	Share options reserve S\$	Retained earnings/ (losses) S\$	Total S\$
Balance at 1 January 2016	52,411,370	-	26,845	(32,190,341)	20,247,874
Total comprehensive loss for the period:					
- Loss for the period	-	-	-	(1,103,178)	(1,103,178)
Transaction with owners recognised directly in equity					
Issuance of shares	-	-	-	-	-
Exercise of share options	-	-	-	-	-
Exercise of warrants	-	-	-	-	-
Balance at 31 December 2016	52,411,370	-	26,845	(33,293,519)	19,144,696
Total comprehensive loss for the period:					
- Profit / (Loss) for the period	-	-	-	32,634	32,634
Lapsed of Share Option Reserve	-	-	(26,845)	26,845	-
	-	-	(26,845)	26,845	-
Balance at 31 December 2017	52,411,370	-	-	(33,234,040)	19,177,330

1(d)(i) 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.

Employee Share Options Scheme (the "ESOS")

The movements in ESOS during the period were as follows:

Options under the ESOS outstanding as at 1 January 2016	2,080,000
Less:	
Expiry of share options upon cessation of Employee	-
Options under the ESOS outstanding as at 31 December 2016	2,080,000
Less:	
Lapsed of share options	(2,080,000)
Exercise of share options	-
Options under the ESOS outstanding as at 31 December 2017	-

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

	Group		Group	
	31 December 2017	31 December 2016	31 December 2017	31 December 2016
	No. of shares	No. of shares	No. of shares	No. of shares
Issued share capital	<u>1,950,619,331</u>	<u>1,950,619,331</u>	<u>1,950,619,331</u>	<u>1,950,619,331</u>

- 1(d)(iii) 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 as the Company did not have any treasury shares.

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

These figures have not been audited nor reviewed.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a 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 paragraph 5 below, the Group had applied the same accounting policies and methods of computation in the preparation of the financial statements for the current period as compared with the audited financial statements for the year ended 31 December 2016.

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.

In the current financial period, the Group adopted the new / revised Financial Reporting Standards ("FRS") and Interpretations of FRS ("INT FRS") that were effective for annual periods beginning on or after 1 January 2016.

The following were the new or amended FRS that were relevant to the Group:

FRS 27 (Revised) *Separate Financial Statements*

FRS 110 *Consolidated Financial Statements*

Amendments to FRS32 *Financial Instruments: Presentation*

Amendments to FRS 36 *Impairment of Assets*

FRS112 *Disclosure of Interests in Other Entities*

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	
	FY2017 S\$ (Unaudited)	FY2016 S\$ (Restated) *
Attributable to owners of the Company:		
- Loss for the period from Continuing Operations	(2,258,570)	(2,150,410)
- Profit / (Loss) for the period from Discontinued Operations	(1,993,044)	6,564,371
- Total loss for the period	(4,251,614)	4,413,961
Basic	No. of shares	No. of shares
Weighted average number of ordinary shares	1,950,619,331	1,950,619,331
	(in S\$ cents)	(in S\$ cents)
Attributable to owners of the Company:		
- Loss per share from Continuing Operations	(0.12)	(0.11)
- Loss per share from Discontinuing Operations	(0.10)	0.34
- Total loss per share for the period	(0.22)	0.23

*Reclassification of figures for FY2016 relates to disposal of subsidiaries reclass to discontinued operation for comparative purposes

7. **Net asset value (for the issuer and group) per ordinary share based on issued share capital excluding treasury shares of the issuer at the end of the:-
(a) current financial period reported on; and
(b) immediately preceding financial year.**

	Group		Company	
	31 December 2017 (Unaudited) Singapore cents	31 December 2016 (Audited) Singapore cents	31 December 2017 (Unaudited) Singapore cents	31 December 2016 (Audited) Singapore cents
Net asset value per share based on existing capital issued as at respectively period	1.12	1.33	0.98	0.98
Issued share capital at the end at the end of period	1,950,619,331	1,950,619,331	1,950,619,331	1,950,619,331
Net Asset Value	21,935,951	25,867,930	19,177,330	19,144,696

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**

- (i) Due to disposal of subsidiaries in FY2017, the comparative figures for FY2016 was reclassified to discontinued operation.
- (ii) Due to disposal of subsidiaries in FY2017, the comparative figures for FY2016 was reclassified to discontinued operation.
- (iii) Other operating income was lower in FY2017 compared to FY2016 mainly due to lower foreign exchange and amount transacted.

- (iv) No other expense was incurred within the Group's continuing operations.
- (v) No distribution costs were incurred within the Group's continuing operations.
- (vi) Administrative cost increased mainly due to fluctuation of foreign currency resulting to unrealised foreign exchange loss, whilst incurring new administrative cost for the Group's projects in Vietnam.
- (vii) Finance costs related to a mortgage loan, was discharged along with the disposal of subsidiaries.
- (viii) In FY2017, the discontinued operation loss in FY2017 comprised of:
 - (a) Disposal of Apphia group, S\$0.50 million
 - (b) Derecognised and disposal of Vinacon Investment, S\$1.50 million

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Statement of Financial Position

- (i) Property, plant and equipment increased mainly due to land acquired in Vietnam during the year.
- (ii) Trade and other receivables as at 31 December 2017 comprised the following:

	Group	
	FY2017 S\$ (Unaudited)	FY2016 S\$ (Restated)
Trade receivables	-	334,414
Other receivables and prepayments	389,911	7,410,890
Assets classified as held for sale	-	5,643,552
	389,911	13,388,856

The decrease in trade and other receivables was due to the collection of receivables.

- (iii) The decrease in inventories was due to disposal of subsidiaries.
- (iv) The decrease in interest-bearing loan was due to disposal of subsidiary.
- (v) The decrease in deferred tax liabilities in line with the depreciation of the building was disposed of during the year.
- (vi) Trade and other payables as at 31 December 2017 comprised the following:

	Group	
	FY2017 S\$ (Unaudited)	FY2016 S\$ (Restated)
Trade payables	62,070	191,110
Other payables and accruals	351,706	1,125,055
Liabilities directly associated with assets classified as held for sale	-	109,953
	413,776	1,426,118

A lower trade and other payables was recorded in FY2017 as compared to FY2016 mainly due to the disposal of subsidiaries.

Statement of Cash Flows

The net cash position decreased due to financing for project in Vietnam.

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

Not applicable.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The property sector in Vietnam continues to have potential. However, it remains challenging in the forthcoming year. The Group's current property development project in Vietnam, is still under construction.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No dividend was proposed for declaration for the current financial year ended 31 December 2017.

(b) Corresponding Period of the Immediately Preceding Financial Year

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

No dividend was declared for the corresponding year ended 31 December 2016.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

No dividend for the financial year ended 31 December 2017 is recommended or declared.

13. Interested Person Transactions – Pursuant to Rule 920 (1) (a) of Section B of the Catalist Listing Manual

The Company does not have any existing general mandate pursuant to Rule 920 of the Catalist Listing Manual.

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

14. 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.

	Advanced materials & solutions		Commodities and mineral resources		Property and hospitality		Corporate revenue and expenses		Total	
	FY2017 S\$ (Unaudited)	FY2016 S\$ (Restated)	FY2017 S\$ (Unaudited)	FY2016 S\$ (Restated)	FY2017 S\$ (Unaudited)	FY2016 S\$ (Restated)	FY2017 S\$ (Unaudited)	FY2016 S\$ (Restated)	FY2017 S\$ (Unaudited)	FY2016 S\$ (Restated)
<u>Continuing operations:</u>										
Total revenue	-	-	-	-	-	-	-	-	-	-
Segment results	(34,792)	(16,602)	(5,923)	(4,682)	(570,093)	(39,879)	(2,191,552)	(1,148,343)	(2,802,360)	(1,209,506)
Other operating income	-	-	-	-	83,728	88,802	59,218	145,605	142,946	234,407
Other operating expenses	-	-	-	-	-	-	-	(95,958)	-	(95,958)
Interest income	-	-	-	-	-	83,200	-	14,959	-	98,159
Finance costs	-	-	-	-	-	-	-	(4,038)	-	(4,038)
Income tax	-	-	-	-	(4,959)	-	(2,212)	-	(7,171)	-
Profit / (Loss) for the year from continuing operations	(34,792)	(16,602)	(5,923)	(4,682)	(491,324)	132,123	(2,134,546)	(1,087,775)	(2,666,585)	(976,936)
<u>Discontinued operations:</u>										
Segment results	(270,837)	(348,780)	-	-	(1,722,207)	7,345,123	-	-	(1,993,044)	6,996,343
Other operating income	-	65,769	-	-	-	-	-	-	-	65,769
Other operating expenses	-	(145,515)	-	-	-	(322,621)	-	-	-	(468,136)
Interest Income	-	-	-	-	-	31,178	-	-	-	31,178
Finance cost	-	(70,808)	-	-	-	-	-	-	-	(70,808)
Taxation	-	10,025	-	-	-	-	-	-	-	10,025
Profit / (Loss) for the year from discontinued operations	(270,837)	(489,309)	-	-	(1,722,207)	7,053,680	-	-	(1,993,044)	6,564,371

14. **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 (cont'd)**

	Advanced materials & solutions		Commodities and mineral resources		Property and hospitality		Corporate revenue and expenses		Total	
	FY2017 S\$ (Unaudited)	FY2016 S\$ (Restated)	FY2017 S\$ (Unaudited)	FY2016 S\$ (Restated)	FY2017 S\$ (Unaudited)	FY2016 S\$ (Restated)	FY2017 S\$ (Unaudited)	FY2016 S\$ (Restated)	FY2017 S\$ (Unaudited)	FY2016 S\$ (Restated)
Segment assets	5,237	4,052,034	-	-	16,629,849	15,174,870	5,793,979	9,299,761	22,429,065	28,526,665
Segment liabilities	32,925	2,157,829	2,500	2,500	198,955	128,970	252,029	369,436	486,409	2,658,735
Capital expenditure	-	2,823	-	-	-	-	-	747	-	3,570
Depreciation of property, plant and equipment	-	291,681	-	-	-	-	2,681	5,577	2,681	297,258
Allowance for inventory	-	145,515	-	-	-	-	-	-	-	145,515
Provision for doubtful receivables	-	12,695	-	-	-	-	-	952	-	13,647
(Gain) on disposal of subsidiary	545,697	-	-	-	-	(8,299,800)	-	-	545,697	(8,299,800)
(Gain) on disposal of investments held-for-trading	-	-	-	-	-	-	-	95,958	-	95,958
Fair value loss on held-for-trading investments	-	-	-	-	-	-	-	-	-	-
Impairment on property, plant and equipment	-	-	-	-	-	-	-	-	-	-

All assets and liabilities are allocated to reportable segments other than corporate assets and liabilities which cannot be attributed to any one operating segment.

14. **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. (cont'd)**

	Group	
	FY2017 S\$ (Unaudited)	FY2016 S\$ (Restated) *
<u>Sales revenue based on location of customers</u>		
North Asia ⁽¹⁾	-	-
South Asia ⁽²⁾	-	-
Singapore	-	-
Europe ⁽³⁾	-	-
United States	-	-
Others	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<u>Non-current assets</u>		
Singapore	11,368	2,840,155
Malaysia	-	-
Vietnam	12,089,729	-
	<u>12,101,097</u>	<u>2,840,155</u>

*Reclassification of figures for FY2016 relates to disposal of subsidiaries reclass to discontinued operation for comparative purposes

Notes:

(1) North Asia consists of China, South Korea, Japan, Bangladesh and Pakistan.

(2) South Asia consists of Thailand, Vietnam, India, Indonesia and Malaysia.

(3) Europe consists of Germany, France, United Kingdom and Liechtenstein.

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

As of 31 December 2017, its property development project in Vietnam is under construction.

In FY2017, subsidiaries in the Advanced Materials and Solutions segment, namely Apphia Advanced Materials Pte Ltd and its subsidiaries was disposed.

16. **A breakdown of sales.**

	Group		
	FY2017 (Unaudited) S\$	FY2016 (Restated) *	Increase / (Decrease) %
Sales reported for 1st half of the financial year	-	-	N/M
Operating loss after tax before minority interest for 1st half	-	-	N/M
Sales reported for 2nd half of the financial year	-	-	N/M
Operating income profit / (loss) after tax before minority interest for 2nd half of the financial year	(4,224,769)	4,413,961	N/M

*Reclassification of figures for FY2016 relates to disposal of subsidiaries reclass to discontinued operation for comparative purposes

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

Not applicable. No dividend was declared.

18. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1).

Yes

19. Disclosure of person occupying a managerial position in the issuer or any of its principle subsidiaries who is a relative of a director or chief executive office or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Pursuant to Rule 704(10) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of the Company would like to confirm that none of the persons occupying managerial positions in the Company or its principal subsidiaries is related to a Director or Chief Executive Officer or Substantial Shareholder of the Company, for the financial year ended 31 December 2017.

BY ORDER OF THE BOARD

Lee Bee Fong
Company Secretary
01 March 2018