

Vallianz Holdings Limited
Co Reg No. 199206945E

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www.vallianzhholdings.com

ANNOUNCEMENT PURSUANT TO RULE 704(5) OF THE CATALIST RULES – ADJUSTMENT TO PRELIMINARY FULL YEAR RESULTS ANNOUNCED ON 30 MAY 2019

The Board of Directors (the “**Board**”) of Vallianz Holdings Limited (the “**Company**”) refers to its unaudited full year financial results announcement for the financial year ended 31 March 2019 (“**FY2019**”) released via the SGXNET on 30 May 2019 (the “**Announcement**”). Pursuant to Rule 704(5) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) (the “Catalist Rules”), the Board wishes to announce the material variances between the audited financial statements of the Group for FY2019 (the “Audited Results”) and the Announcement following the finalization of the audit.

Below are the details of the variances between the Audited Results and the Announcement:

Re-classification of the Statements of Financial Position

Company 31 March 2019	Per Announcement US\$'000	Per Audited Results US\$'000	Change US\$'000	% Change	Explanation for the variances US\$'000
Other receivables	197,077	207,347	10,270	5.21%	Refer to Note 1
Total current assets	197,197	207,467	10,270	5.21%	Refer to Note 1
Total assets	265,950	276,220	10,270	5.21%	Refer to Note 1
Other payables / Total current liabilities	136,180	153,238	(17,508)	(12.53)%	Refer to Note 1 & 2
Shareholder's advance	61,448	54,660	6,788	11.05%	Refer to Note 2
Total equity	129,770	122,982	6,788	5.23%	Refer to Note 2

Re-classification of the Consolidated Statement of Cash Flows

Group 31 March 2019	Per Announcement US\$'000	Per Audited Results US\$'000	Change US\$'000	% Change	Explanation for the variances US\$'000
Net cash from operating activities	20,343	30,625	10,282	50.54%	Refer to Note 3
Net cash used in investing activities	(28,549)	(121,237)	(92,688)	(324.66)%	Refer to Note 4
Net cash from financing activities	9,011	91,422	82,411	914.56%	Refer to Note 3 & 4
Cash and cash equivalents at end of year	8,374	8,374	-	-	

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Notes:-

- 1) The variance arose as a result of reclassification of compensation for late delivery of vessels to a customer from other receivables to other payables as the amount was initially offset against other receivables.
- 2) The variance arose as a result of reclassification of shareholder's advances from equity to other payables after reviewing the nature of the balances.
- 3) The variance arose as a result of reclassification of compensation for late delivery of vessels to a customer from financing to operating activities to better reflect the operating nature of the transaction.
- 4) The variance arose as a result of reclassification of advances to joint venture from financing to investing activities to better reflect the investing nature of the transaction.

BY ORDER OF THE BOARD

Ling Yong Wah
Chief Executive Officer
15 July 2019

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

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Wong Bee Eng, Chief Executive Officer, at 96 Robinson Road, #13-01, SIF Building, Singapore 068899.

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