Company Registration Number: 199707022K
(Incorporated in the Republic of Singapore)

UNAUDITED FINANCIAL STATEMENTS AND RELATED ANNOUNCEMENT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2015

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

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

	Note	3 Months Ended 30 September			9 Months Ended 30 September		
		3Q2015 $'000	3Q2014 $'000	Increase (Decrease) %	9M2015 $'000	9M2014 $'000	Increase (Decrease) %
Revenue		1,899	2,348	(19.1)	5,364	8,328	(35.6)
Cost of sales		(1,639)	(1,888)	(13.2)	(4,504)	(5,392)	(16.5)
Gross profit		260	460	(43.5)	860	2,936	(70.7)
Other operating income	1(a)(ii)	380	80	375.0	840	432	94.4
Selling and distribution expenses		-	(82)	(100.0)	(51)	(584)	(91.3)
General and administrative expenses		(851)	(960)	(11.4)	(2,327)	(3,324)	(30.0)
Other operating expenses	1(a)(ii)	(65)	(42)	54.8	(103)	(123)	(16.3)
Finance costs		(13)	(16)	(18.8)	(39)	(55)	(29.1)
Loss before income tax	1(a)(ii)	(289)	(560)	(48.4)	(820)	(718)	14.2
Income tax credit/(expense)		-	42	(100.0)	(52)	(51)	2.0
Loss for the financial period, representing total comprehensive income for the financial period		(289)	(518)	(44.2)	(872)	(769)	13.4
Profit/(Loss) for the financial period, representing total comprehensive income for the financial period attributable to:							
- Equity holders of the Company		(328)	(532)	(38.3)	(979)	(948)	3.3
- Non-controlling interests		39	14	178.6	107	179	(40.2)
		(289)	(518)	(44.2)	(872)	(769)	13.4

1(a)(ii) Additional notes to the statement of comprehensive income for the group for the corresponding period of the immediate preceding financial year.

	3 Months Ended 30 September			9 Months Ended 30 September		
	3Q2015 $'000	3Q2014 $'000	Increase (Decrease) %	9M2015 $'000	9M2014 $'000	Increase (Decrease) %
Other operating income:						
Interest income from banks	70	26	169.2	142	107	32.7
Gain from disposal of property, plant and equipment	1	43	(97.7)	125	188	(33.5)
Dividend income from financial assets at fair value through profit or loss	-	-	-	-	1	(100.0)
Government grant	61	11	454.5	124	135	(8.1)
Foreign exchange gain	230	-	100.0	404	-	100.0
Write back of allowance for doubtful debts (trade)	4	-	100.0	28	-	100.0
Sundry income	14	-	100.0	17	1	n.m
	380	80		840	432	
Other operating expenses:						
Foreign exchange loss	-	6	(100.0)	-	(10)	(100.0)
Changes in fair value of financial assets at fair value through profit or loss	(7)	(11)	(36.4)	(45)	(38)	18.4
Allowance for doubtful debts (trade)	-	(16)	(100.0)	-	(32)	(100.0)
Property, plant and equipment written off	(58)	(19)	205.3	(58)	(41)	41.5
Others	-	(2)	(100.0)	-	(2)	(100.0)
	(65)	(42)		(103)	(123)	
Depreciation included in:						
- cost of sales	(96)	(90)	6.7	(284)	(275)	3.3
- general and administrative expenses	(9)	(34)	(73.5)	(57)	(130)	(56.2)
Interest expenses	(13)	(16)	(18.8)	(39)	(55)	(29.1)

n.m = Not meaningful

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

	Note	Group		Company	
		As at 30 September 2015 $'000	As at 31 December 2014 $'000	As at 30 September 2015 $'000	As at 31 December 2014 $'000
ASSETS					
Non-current assets					
Property, plant and equipment		2,244	2,503	-	-
Investment in subsidiaries		-	-	3,891	3,891
Other receivables		29	31	-	-
Total non-current assets		2,273	2,534	3,891	3,891
Current assets					
Financial assets at fair value through profit or loss		15	60	-	-
Trade receivables		2,297	2,075	-	-
Other receivables	1(b)(ii)	8,513	10,889	8,302	10,159
Inventories		-	55	-	-
Due from subsidiaries		-	-	2,331	2,591
Cash & bank balances		35,923	34,332	27,517	25,922
Total current assets		46,748	47,411	38,150	38,672
Total assets		49,021	49,945	42,041	42,563
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital		29,575	29,575	29,575	29,575
Retained earnings		15,835	16,814	11,221	11,347
Capital reserve		182	182	-	-
		45,592	46,571	40,796	40,922
Non-controlling interests		550	493	-	-
Total equity		46,142	47,064	40,796	40,922
Non-current liabilities					
Finance lease liabilities		590	803	-	-
Deferred income tax liabilities		65	65	-	-
Total non-current liabilities		655	868	-	-
Current liabilities					
Trade payables		417	452	-	-
Other payables and accruals		1,147	1,076	322	718
Due to subsidiaries		-	-	923	923
Finance lease liabilities		428	454	-	-
Borrowings		180	-	-	-
Current income tax liabilities		52	31	-	-
Total current liabilities		2,224	2,013	1,245	1,641
Total liabilities		2,879	2,881	1,245	1,641
Total equity and liabilities		49,021	49,945	42,041	42,563

1(b)(ii) Other receivables comprises:

	Note	Group		Company	
		As at 30 September 2015 $'000	As at 31 December 2014 $'000	As at 30 September 2015 $'000	As at 31 December 2014 $'000
Refundable deposit placed for proposed investment in Longmen Group Limited	a	-	5,252	-	5,252
Refundable deposit placed for proposed investment in PT Momentum Indonesia Investama	b	8,249	-	8,249	-
Receivables arising from divestment of subsidiaries	c	-	4,370	-	4,370
Other receivables		119	611	20	531
Advance payment to supplier		-	507	-	-
Deposits		30	56	-	-
Prepayments		115	93	33	6
		8,513	10,889	8,302	10,159

a - The total amount together with interest at the rate of 5.33% has been refunded to the Company as announced on 5 January 2015.

b - Deposit of $8,249,000 (US$6.0 million) placed for proposed investment in PT Momentum Indonesia Investama.

c - The total amount has been received as announced on 16 February 2015.

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

	Group			
	As at 30 September 2015		As at 31 December 2014	
	Secured $'000	Unsecured $'000	Secured $'000	Unsecured $'000
Amount repayable in one year or less, or on demand	608	-	454	-
Amount repayable after one year	590	-	803	-

Details of any collateral

Corporate guarantee from PSL Holdings Limited and a subsidiary charge on motor vehicles for finance lease liabilities of subsidiary and revolving loan facility.

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 3 Months Ended 30 September		Group 9 Months Ended 30 September	
	3Q2015 $'000	3Q2014 $'000	9M2015 $'000	9M2014 $'000
Cash flows from operating activities				
Loss before tax	(289)	(560)	(820)	(718)
Adjustments for:				
Depreciation of property, plant and equipment	105	124	341	405
Changes in fair value of financial assets at fair value through profit or loss	7	11	45	38
Gain from disposal of property, plant and equipment	(1)	(43)	(125)	(188)
Property, plant and equipment written off	58	19	58	41
Write back of allowance for doubtful debts (trade)	(4)	-	(28)	-
Allowance for doubtful debts (trade)	-	16	-	32
Allowance for impairment of inventory	-	201	-	201
Dividend income	-	-	-	(1)
Interest income	(70)	(26)	(142)	(107)
Interest expense	13	16	39	55
Operating cash flow before changes in working capital	(181)	(242)	(632)	(242)
(Increase)/decrease in trade and other receivables	(404)	118	793	841
Decrease in inventories	-	-	55	-
Increase/(decrease) in trade and other payables	495	61	36	(1,475)
Cash (used in)/generated from operations	(90)	(63)	252	(876)
Interest paid	(13)	(16)	(39)	(55)
Interest received	70	26	142	107
Income tax refund	-	-	18	21
Income tax paid	-	(68)	(31)	(143)
Net cash (used in)/generated from operating activities	(33)	(121)	342	(946)
Cash flows from investing activities				
Dividend income from financial assets at fair value through profit or loss	-	-	-	1
Refund of deposit from proposed investment	-	-	5,252	-
Deposit placed for proposed investment	-	-	(8,249)	(6,263)
Proceeds from disposal of subsidiaries	-	-	4,370	-
Purchase of property, plant and equipment	(52)	(8)	(67)	(201)
Proceeds from disposal of property, plant and equipment	5	47	181	329
Decrease in short-term deposits pledged	401	548	399	35
Net cash generated/(used in) from investing activities	354	587	1,886	(6,099)
Cash flows from financing activities				
Proceeds from borrowings	180	-	480	-
Dividends paid to shareholders of the Company	-	-	-	(1,934)
Dividends paid to minority shareholder of a subsidiary	-	-	(50)	(37)
Repayment of borrowings	(300)	-	(300)	-
Repayment of finance lease liabilities	(115)	(142)	(368)	(553)
Net cash used in financing activities	(235)	(142)	(238)	(2,524)
Net increase/(decrease) in cash and cash equivalents	86	324	1,990	(9,569)
Cash and cash equivalents at beginning of financial period	34,589	31,277	32,685	41,170
Cash and cash equivalents at end of financial period	34,675	31,601	34,675	31,601
Cash and cash equivalents				
Short term deposits	13,642	6,834	13,642	6,834
Cash and bank balances	22,281	26,412	22,281	26,412
Total cash and bank balances	35,923	33,246	35,923	33,246
Less: Short term deposits pledged	(1,248)	(1,645)	(1,248)	(1,645)
Cash and cash equivalents at end of financial period	34,675	31,601	34,675	31,601

During the financial period, the Group acquired property, plant and equipment with an aggregate cost of $196,000 (2014: $500,000) of which $129,000 (2014: $299,000) was acquired under finance leases. A cash payment of $67,000 (2014: $201,000) was made to purchase property, plant and equipment during the financial period.

1(d)(i) A statement (for the issuer and) 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.

	Share capital	Retained earnings	Capital reserve	Total	Non-controlling Interests	Total
	$'000	$'000	$'000	$'000	$'000	$'000
FOR 9 MONTHS ENDED 30 SEPTEMBER						
GROUP						
Balance as at 1 January 2015	29,575	16,814	182	46,571	493	47,064
Net (loss)/profit for the period	-	(979)	-	(979)	107	(872)
Dividends paid	-	-	-	-	(50)	(50)
Balance as at 30 September 2015	29,575	15,835	182	45,592	550	46,142
Balance as at 1 January 2014	29,575	22,929	182	52,686	431	53,117
Net (loss)/profit for the period	-	(948)	-	(948)	179	(769)
Dividends paid	-	(1,934)	-	(1,934)	(37)	(1,971)
Balance as at 30 September 2014	29,575	20,047	182	49,804	573	50,377
COMPANY						
Balance as at 1 January 2015	29,575	11,347	-	40,922	-	40,922
Net loss for the period	-	(126)	-	(126)	-	(126)
Balance as at 30 September 2015	29,575	11,221	-	40,796	-	40,796
Balance as at 1 January 2014	29,575	15,436	-	45,011	-	45,011
Net loss for the period	-	(855)	-	(855)	-	(855)
Dividends paid	-	(1,934)	-	(1,934)	-	(1,934)
Balance as at 30 September 2014	29,575	12,647	-	42,222	-	42,222
FOR 3 MONTHS ENDED 30 SEPTEMBER						
GROUP						
Balance as at 1 July 2015	29,575	16,163	182	45,920	511	46,431
Net (loss)/profit for the period	-	(328)	-	(328)	39	(289)
Balance as at 30 September 2015	29,575	15,835	182	45,592	550	46,142
Balance as at 1 July 2014	29,575	20,579	182	50,336	559	50,895
Net (loss)/profit for the period	-	(532)	-	(532)	14	(518)
Balance as at 30 September 2014	29,575	20,047	182	49,804	573	50,377
COMPANY						
Balance as at 1 July 2015	29,575	11,146	-	40,721	-	40,721
Net profit for the period	-	75	-	75	-	75
Balance as at 30 September 2015	29,575	11,221	-	40,796	-	40,796
Balance as at 1 July 2014	29,575	12,977	-	42,552	-	42,552
Net loss for the period	-	(330)	-	(330)	-	(330)
Balance as at 30 September 2014	29,575	12,647	-	42,222	-	42,222

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

On 28 March 2012, the Company undertook a renounceable and non-underwritten rights issue of up to 77,343,707 new ordinary shares in the capital of the Company at an issue price of $0.10 for each rights share with up to 77,343,707 free detachable warrants. Each warrant carrying the right to subscribe for 1 new ordinary share in the capital of the Company at an exercise price of $0.34 for each new share, on the basis of 1 rights share with 1 warrant for every 4 existing ordinary shares held in the capital of the Company. The rights shares were listed for quotation on the Official List of SGX-ST and commenced trading on 24 April 2012. The warrants were listed for quotation on the Official List of SGX-ST and commenced trading on 25 April 2012. These warrants will expire on 24 April 2017.

There is no change in the Company's share capital as at 30 September 2015.

The movement in the number of warrants are as follows:

Number of warrants	As at 30 September 2015	As at 31 December 2014
Beginning and end of financial period/year	77,341,207	77,341,207

To date, 2,500 warrants has been exercised and converted into ordinary shares in the capital of the Company. There were no warrants (2014: Nil) being exercised and converted into ordinary shares in the capital of the Company during the financial period.

Except as mentioned above, no shares have been issued during the financial period (2014: Nil) by virtue of the exercise of warrants to take up unissued shares of the Company

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

	As at 30 September 2015	As at 31 December 2014
Beginning and end of financial period/year	386,721,035	386,721,035

As at both 31 December 2014 and 30 September 2015, there were no treasury shares outstanding.

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

Not applicable.

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

The figures have not been audited or reviewed.

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

Not applicable.

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

The Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current financial period as those used in the most recent audited financial statements.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The Group has considered all the new and revised relevant Singapore Financial Reporting Standards (FRS) and Interpretation to FRS ("INT FRS") which were issued by the Accounting Standards Council.

The adoption of the all new and revised relevant FRSs and INT FRS had no material impact on the Group.

6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	Group 3 Months Ended 30 September		Group 9 Months Ended 30 September	
	3Q2015 $'000	3Q2014 $'000	9M2015 $'000	9M2014 $'000
Profit/(Loss) per share				
(i) Based on weighted average number of ordinary shares on issue (cents)	(0.08)	(0.14)	(0.25)	(0.25)
(ii) On a fully diluted basis (cents) *	(0.08)	(0.14)	(0.25)	(0.25)
Number of ordinary shares	386,721,035	386,721,035	386,721,035	386,721,035

[+]*No potential diluted ordinary shares as the warrants is anti-dilutive.*

7. Net asset value (for the issuer and group) per ordinary share based on total number of issued shares excluding treasury shares of the issuer at the end of the:

(a) current period reported on; and

(b) immediately preceding financial year.

	As at 30 September 2015	As at 31 December 2014
GROUP		
Net asset value per ordinary shares (cents)	11.79	12.04
COMPANY		
Net asset value per ordinary shares (cents)	10.55	10.58
Number of issued shares as at end of the year/period	386,721,035	386,721,035

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

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

Financial Performance – 3Q2015 vs 3Q2014

Revenue decreased by $0.4 million or 19.1% from $2.3 million in 3Q2014 to $1.9 million in 3Q2015 due mainly to scaling down of Trading & Engineering business operations.

Decrease in gross profit was in line with the decrease in revenue. Gross profit margin decreased due mainly to scaling down of Trading & Engineering business operations, which were partially offset by gross profit generated from Excavation & Transport business.

Other operating income increased by $300,000 or 375.0% from $80,000 in 3Q2014 to $380,000 in 3Q2015 mainly due to increase in interest income from banks, government grant, foreign exchange gain resulting from appreciation of USD against SGD, write back of allowance for doubtful debts for trade receivables and sundry income. This was partially offset by decrease in gain from disposal of property, plant and equipment in 3Q2015.

Selling and distribution expenses decreased by $82,000 or 100.0% from $82,000 in 3Q2014 to $Nil in 3Q2015 mainly due to scaling down of its Trading & Engineering business.

General and administrative expenses decreased by $109,000 or 11.4% from $960,000 in 3Q2014 to $851,000 in 3Q2015 mainly due to professional fees incurred for the proposed investment in Longmen Group Limited in 3Q2014.

Other operating expenses increased by $23,000 or 54.8% from $42,000 in 3Q2014 to $65,000 in 3Q2015 mainly due to increase in plant and equipment written off in 3Q2015. This was partially offset by changes in fair value of financial assets at fair value through profit or loss in 3Q2015.

Finance costs decreased by $3,000 or 18.8% from $16,000 in 3Q2014 to $13,000 in 3Q2015 mainly due to repayment of borrowings.

The Group recorded a loss after tax of $289,000 in 3Q2015 compared to $518,000 in 3Q2014.

Financial Performance – 9M2015 vs 9M2014

Revenue decreased by $2.9 million or 35.6% from $8.3 million in 9M2014 to $5.4 million in 9M2015 due mainly to lower revenue from its Trading & Engineering business, resulting from scaling down of its business operations.

Decrease in gross profit was in line with the decrease in revenue. Gross profit margin decreased from 35.3% in 9M2014 to 16.0% in 9M2015 due mainly to lower revenue from Trading & Engineering business and lower profit margin from Excavation & Transportation, resulting from stiff competition.

Other operating income increased by $408,000 or 94.4% from $432,000 in 9M2014 to $840,000 in 9M2015 mainly due to interest income from banks, foreign exchange gain resulting from appreciation of USD against SGD, write back of allowance for doubtful debts for trade receivables and sundry income. This was partially offset by decreases in gain from disposal of property, plant and equipment and government grant received in 9M2015.

Selling and distribution expenses decreased by $533,000 or 91.3% from $584,000 in 9M2014 to $51,000 in 9M2015 mainly due to decrease in manpower cost as result of decrease in headcount.

General and administrative expenses decreased by $1.0 million or 30.0% from $3.3 million in 9M2014 to $2.3 million in 9M2015 mainly due to decrease in headcount, which is partially offset by professional fees of $0.5 million incurred for the completion of due diligence of the proposed acquisition in PT Momentum Indonesia Investama in 9M2015.

Other operating expenses decreased by $20,000 or 16.3% from $123,000 in 9M2014 to $103,000 in 9M2015 mainly due to a one-off provision for doubtful debts for trade receivables and foreign exchange loss recorded in 9M2014. This was partially offset by changes in fair value of financial assets at fair value through profit or loss as well as plant and equipment written off in 9M2015.

Finance costs decreased by $16,000 or 29.1% from $55,000 in 9M2014 to $39,000 in 9M2015 mainly due to repayment of borrowings.

Income tax expenses of $52,000 was recorded for a subsidiary which was in a taxable profit position during the current financial period.

The Group recorded a loss after tax of $872,000 in 9M2015 compared to $769,000 in 9M2014.

Cash flow – 3Q2015 vs 3Q2014

The Group's cash and cash equivalents was $34.7 million as at 30 September 2015. Net cash used in operating activities was $33,000 in 3Q2015 compared to $121,000 in 3Q2014. The net cash used in operating activities in 3Q2015 and 3Q2014 were mainly due to net cash used in working capital.

Net cash generated from investing activities was $0.4 million in 3Q2015 compared to $0.6 million in 3Q2014. These were mainly due to decrease in short-term deposit pledged and proceeds from disposal of property, plant and equipment, which were partially offset by purchase of property, plant and equipment.

Net cash used in financing activities was $235,000 in 3Q2015 compared to $142,000 in 3Q2014. These were mainly due repayment of borrowings and finance lease liabilities in 3Q2015.

Cash flow – 9M2015 vs 9M2014

The Group's cash and cash equivalents was $34.7 million as at 30 September 2015. Net cash generated from operating activities was $342,000 in 9M2015 compared to net cash used in operating activities of $946,000 in 9M2014. The net cash generated from operating activities in 9M2015 and the net cash used in operating activities in 9M2014 were mainly due to net cash generated from and used in working capital respectively.

Net cash generated from investing activities was $1.9 million in 9M2015 compared to net cash used in investing activities of $6.1 million in 9M2014. These were mainly due refund of the remaining $5.3 million from the Longmen Group Limited's deposit, proceeds from disposal of subsidiaries of $4.4 million and decrease in short-term deposit pledged, which were partially offset by the deposit placed for the proposed investment in PT Momentum Indonesia Investama in 9M2015.

Net cash used in financing activities was $238,000 in 9M2015 compared to $2.5 million in 9M2014. These were mainly due to dividends paid to shareholders of the Company in 9M2014.

Financial Position

Non-current assets decreased by $0.2 million or 10.3% from $2.5 million as at 31 December 2014 to $2.3 million as at 30 September 2015 mainly due to depreciation charge, writing off and disposal of property, plant and equipment, which were partially offset by purchase of property, plant and equipment.

Current assets decreased by $0.7 million or 1.4% from $47.4 million as at 31 December 2014 to $46.7 million as at 30 September 2015, mainly due to reduction in other receivables which was partially offset by increase in trade receivables, and cash and cash equivalents as explained in the cash flow statement above.

Non-current liabilities decreased by $0.2 million or 24.5% from $0.9 million as at 31 December 2014 to $0.7 million as at 30 September 2015, mainly due to repayment of finance lease liabilities.

Current liabilities increased by $0.2 million or 10.5% from $2.0 million as at 31 December 2014 to $2.2 million as at 30 September 2015, mainly due to increase in borrowings.

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

There was no forecast, or any prospect statement previously disclosed to sharehorlders. This is in line with the Company's commentery set out in paragraph 10 of its previous results annoucement.

10. A commentary at the date of the announcement of the 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 Company had on 23 October 2015 received a letter of approval-in-principle from Singapore Exchange for the proposed share consolidation of every ten (10) existing ordinary shares in the capital of the Company to one (1) ordinary share ("**Proposed Share Consolidation**").

The circular containing, *inter alia*, the Proposed Share Consolidation, the Proposed Acquisition and the Proposed Diversification has been despatched to Shareholders on 3 November 2015.

Subject to Shareholder's approval at the extraordinary general meeting on 18 November 2015 and the successful completion of the Proposed diversification and Proposed Acquisition of PT Momentum Indonesia Investama, the Company believes that the Profit Guarantee of approximately US$6.0 million (49% of US$12,244,898) over 24 months in relation to the Proposed Acquisition will be beneficial to the Company's bottom line.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No.

(b) Corresponding Period of the Immediately Preceding Financial Year

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

No.

(c) Date payable

NA.

(d) Books closure date

NA.

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

No dividend has been declared/recommended.

13. Interested person transactions

The Group has not obtained a general mandate from shareholders for interested person transactions.

14. Use of proceeds from rights and warrants issue

Save as disclosed below (as set out in our earlier announcement dated 18 July 2012), there is no further utilization of the proceeds from the rights and warrants issue.

	Amount	
Net proceeds	$7.5 million	
Amount utilised	$2.2 million	Out of the $2.2 million used for working capital purposes, $2.06 million was used to repay creditors and $0.14 million was for staff related costs.
Balance	$5.3 million	

15. Negative confirmation by the Board pursuant to Rule 705(5)

The Board of Directors of the Company hereby confirm to the best of their knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the financial results for the period ended 30 September 2015 to be false or misleading in any material respect.

BY ORDER OF THE BOARD

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Mark Zhou You Chuan
Executive Director

9 November 2015