POLLUX PROPERTIES LTD.
(Company Registration No. 199904729G)

HALF YEAR FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2018 (UNAUDITED)

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

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

The contact person for the Sponsor is Ms. Tay Sim Yee, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210.

The current financial period covers 6 months from 1 April 2018 to 30 September 2018 ("current financial period" or "1H2019") and the comparative financial period covers 6 months from 1 April 2017 to 30 September 2017 ("previous financial period" or "1H2018").

Following the adoption of the new Singapore Financial Reporting Standards (International) ("SFRS(I)") on 1 April 2018, Pollux Properties Ltd. (the "Company" and together with its subsidiaries, the "Group") has restated its comparative financial figures. Please refer to Section 5 of this announcement for more details on the new standards.

1(a) Consolidated income statement

	Group			
	1H2019	1H2018 (Restated)	Change	
	S$'000	S$'000	S$'000	%
Revenue	6,521	3,876	2,645	68.2
Cost of sales	(1,142)	(2,844)	(1,702)	(59.8)
Gross profit	**5,379**	**1,032**		
Interest income	7	13	(6)	(46.2)
Other income	841	4	837	>100.0
Marketing and distribution expenses	(606)	-	606	N/M
General and administrative expenses	(4,379)	(2,876)	1,503	52.3
Profit/ (loss) from operations	**1,242**	**(1,827)**		
Finance costs	(2,033)	(302)	1,731	>100.0
Share of result of an associate	19	26	(7)	(26.9)
Share of result of a joint venture	(975)	82	(1,057)	N/M
Loss before tax	**(1,747)**	**(2,021)**		
Income tax credit	1	-	1	N/M
Loss for the financial period	**(1,746)**	**(2,021)**		

N/M - Not meaningful

1(a) Consolidated income statement (cont'd)

	Group			
	1H2019	1H2018 (Restated)	Change	
	S$'000	S$'000	S$'000	%
Loss attributable to:				
Owners of the Company	**(1,746)**	**(2,021)**	(275)	(13.6)

Note:
The following items have been included in arriving at profit/(loss):

	Group			
	1H2019	1H2018 (Restated)	Change	
	S$'000	S$'000	S$'000	%
Depreciation of investment properties	2,062	1,292	770	59.6
Depreciation of plant and equipment	411	314	97	30.8
Interest expense on bank loans	2,025	299	1,726	>100.0
Plant and equipment written off	93	2	91	>100.0
Overprovision of tax expense in prior year	(1)	-	(1)	N/M
Income from performance bond	823	-	823	N/M

N/M- Not meaningful

Consolidated statement of comprehensive income

	Group			
	1H2019	1H2018 (Restated)	Change	
	S$'000	S$'000	S$'000	%
Loss for the financial period, net of tax	**(1,746)**	**(2,021)**	(275)	(13.6)
Total comprehensive income for the financial period, net of tax	-	-	-	-
Total comprehensive loss for the financial period	**(1,746)**	**(2,021)**		
Total comprehensive loss attributable to:				
Owners of the Company	**(1,746)**	**(2,021)**	(275)	(13.6)

N/M- Not meaningful

1(b)(i) Balance Sheets

	Group			Company	
	As at 30 September 2018 S$'000	As at 31 March 2018 S$'000 (Restated)	As at 1 April 2017 S$'000 (Restated)	As at 30 September 2018 S$'000	As at 31 March 2018 S$'000
Non-current assets					
Plant and equipment	2,141	2,758	1,508	5	6
Investment properties	329,854	331,916	50,988	-	-
Investment in subsidiaries	-	-	-	141,232	141,232
Investment in a joint venture	8,791	9,767	13,023	*	*
Investment in an associate	874	855	847	847	847
Investment in unquoted securities	1,512	1,512	-	1,512	1,512
	343,172	346,808	66,366	143,596	143,597
Current assets					
Properties under development	-	-	25,690	-	-
Trade receivables	7,211	6,894	13,156	-	-
Other receivables and deposits	188	132	445	41	37
Prepaid operating expenses	31	24	95	12	13
Due from subsidiaries	-	-	-	43,222	47,028
Due from related companies	18,343	13,815	9,188	14,881	10,352
Investment in securities	304	304	-	-	-
Cash and cash equivalents	10,721	19,166	3,186	403	1,997
	36,798	40,335	51,760	58,559	59,427
Total assets	**379,970**	**387,143**	**118,126**	**202,155**	**203,024**

Equity attributable to owners of the Company					
Share capital	140,100	140,100	54,806	140,100	140,100
Revenue reserve	48,404	50,150	(1,685)	(12,658)	(11,901)
Total equity	**188,504**	**190,250**	**53,121**	**127,442**	**128,199**
Non-current liabilities					
Loans and borrowings	147,413	121,433	17,371	-	-
Loan from joint venture	14,491	14,491	-	14,491	14,491
Deferred tax liabilities	203	203	544	-	-
	162,107	136,127	17,915	14,491	14,491
Current liabilities					
Trade payables	2,979	4,156	3,533	-	-
Deferred revenue	298	331	217	-	-
Other payables and accruals	3,574	4,302	2,087	430	542
Provision for taxation	386	685	402	-	-
Loans and borrowings	22,112	51,282	26,360	-	-
Loan from joint venture	-	-	14,491	-	-
Due to related party	10	10	-	-	-
Due to subsidiaries	-	-	-	59,792	59,792
	29,359	60,766	47,090	60,222	60,334
Total liabilities	**191,466**	**196,893**	**65,005**	**74,713**	**74,825**
Total equity and liabilities	**379,970**	**387,143**	**118,126**	**202,155**	**203,024**

***** Amount less than S$1,000.

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

Amount repayable in one year or less, or on demand

As at 30 September 2018		As at 31 March 2018	
Secured	Unsecured	Secured	Unsecured
S$'000	S$'000	S$'000	S$'000
22,112	-	51,282	-

Amount repayable after one year

As at 30 September 2018		As at 31 March 2018	
Secured	Unsecured	Secured	Unsecured
S$'000	S$'000	S$'000	S$'000
147,413	-	121,433	-

Details of Collaterals:-

The above borrowings are from financial institutions and are secured by the following:

1. First legal mortgage over the related investment properties;
2. Corporate guarantee by the Company; and
3. Legal assignment over all rights, title, and interests in the tenancy agreements, current and future rental income relating to the specified property pledged under investment properties.

Cash and cash equivalents consist of the following:

	As at 30 September 2018	As at 31 March 2018
	S$'000	S$'000
Cash at bank and cash on hand	5,103	13,507
Cash in pledge deposit	5,030	5,030
Cash in project accounts	588	629
	10,721	**19,166**

The use of the cash in project accounts is restricted to payments for development expenditure incurred for development properties. As at 30 September 2018, the Group has 2 property developments which are in the progress of obtaining the Certificate of Statutory Completion (CSC).

1(c) Consolidated cash flow statement

	Group	
	1H2019	1H2018
	S$'000	S$'000
Cash flows from operating activities		
Loss before tax	(1,747)	(2,021)
Adjustments:		
Depreciation of plant and equipment	411	314
Depreciation of investment properties	2,062	1,292
Share of result of a joint venture	975	(82)
Share of result of an associate	(19)	(26)
Interest income	(7)	(13)
Interest expense	2,025	299
Loss on disposal of plant and equipment	93	-
Plant and equipment written off	-	2
Operating cash flows before changes in working capital	3,793	(235)
Changes in working capital:		
Trade receivables	(317)	5,112
Other receivables, deposits and prepayments	(63)	(1,376)
Deferred revenue	(33)	(8)
Properties under development	-	(297)
Trade payables	(1,177)	(1,849)
Other payables and accruals	(728)	(244)
Cash flows from operations	1,475	1,103
Interest paid	(2,025)	(678)
Interest received	7	
Income tax paid	(297)	(188)
Net cash flows (used in)/ from operating activities	(840)	237
Cash flows from investing activities		
Purchase of plant and equipment	(330)	(2)
Proceeds from disposal of plant and equipment	443	-
Increase in amount due from related companies	(4,528)	(1,657)
Purchase of investment in securities	-	(1,512)
Net cash flows used in investing activities	(4,415)	(3,171)

1(c) Consolidated cash flow statement (cont'd)

	Group	
	1H2019 S$'000	1H2018 S$'000
Cash flows from financing activities		
Proceed from loan from a shareholder	-	2,890
Proceed from loans and borrowings	38,296	-
Repayment of loans and borrowings	(41,486)	(905)
Net cash flows used in financing activities	(3,190)	1,985
Net decrease in cash and cash equivalents	(8,445)	(949)
Cash and cash equivalents at beginning of financial period	19,166	3,186
Cash and cash equivalents at end of financial period	10,721	2,237

1(d)(i) Statement of changes in equity

	Attributable to owners of the Company		
	Share capital	Revenue reserve	Total equity
	S$'000	S$'000	S$'000
Group			
At 1 April 2017	54,806	(1,446)	**53,360**
Effect of changes in accounting policies	-	(239)	**(239)**
At 1 April 2017 (restated)	54,806	(1,685)	**53,121**
Loss net of tax , representing total comprehensive income for the financial period	-	(2,021)	**(2,021)**
At 30 September 2017	54,806	(3,706)	**51,100**
At 1 April 2018	140,100	50,329	**190,429**
Effect of changes in accounting policies	-	(179)	**(179)**
At 1 April 2018 (restated)	140,100	50,150	**190,250**
Loss net of tax, representing total comprehensive loss for the financial period	-	(1,746)	**(1,746)**
At 30 September 2018	140,100	48,404	**188,504**
Company			
At 1 April 2017	54,806	(11,492)	**43,314**
Loss net of tax, representing total comprehensive loss for the financial period	-	(930)	**(930)**
At 30 September 2017	54,806	(12,422)	**42,384**
At 1 April 2018	140,100	(11,901)	**128,199**
Loss net of tax, representing total comprehensive loss for the financial period	-	(757)	**(757)**
At 30 September 2018	140,100	(12,658)	**127,442**

1(d)(ii) Details of any changes in the company's share capital arising from the rights issue, bond 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 financial period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as a the end of the corresponding period of the immediately preceding financial year.

Issued and paid-up ordinary shares	Number of Shares	Issued and paid-up share capital (S$'000)
Balance as at 30 September 2018 and 31 March 2018	**2,759,468,325**	**140,100**

There was no change in the Company's issued and paid-up share capital from 1 April 2018 to 30 September 2018.

There were no outstanding convertibles, treasury shares or subsidiary holdings held by the Company as at 30 September 2018 and 30 September 2017.

1(d)(iii) 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.

The total number of issued shares (excluding treasury shares) as at 30 September 2018 is 2,759,468,325 shares (31 March 2018: 2,759,468,325 shares).

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

Not applicable as the Company does not have any treasury shares.

1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable as the Company does not have any subsidiary holdings.

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

The figures have not been audited or reviewed by the auditors of the Company.

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 Note 5, the financial information has been prepared in accordance with the same accounting policies and methods of computation adopted in the most recent audited annual financial statement.

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 adopted the following new accounting standards, amendments and interpretations to existing standards which are mandatory for accounting periods beginning on or after 1 April 2018.

Adoption of SFRS(I) 1 First-time Adoption of Singapore Financial Reporting Standards (International)
The Singapore Accounting Standards Council has introduced a new Singapore financial reporting framework that is equivalent to the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). The new framework is referred to as 'Singapore Financial Reporting Standards (International)' ("SFRS(I)") hereinafter.

Subsequent to the last financial year end, as required by the listing requirements of the Singapore Exchange, the Group has adopted SFRS(I) on 1 April 2018 and issued its first set of financial information prepared under SFRS(I) for the financial period ended 30 September 2018.

In adopting SFRS(I), the Group is required to apply all of the specific transition requirements in SFRS(I) 1 *First-time Adoption of Singapore Financial Reporting Standards (International)*. The Group also concurrently applied SFRS(I) 15 *Revenue from Contracts with Customers*.

The Group is required to retrospectively apply all SFRS(I) effective at the end of the first SFRS(I) reporting period (financial year ending 31 March 2019), subject to the mandatory exceptions and optional exemptions under SFRS(I) 1. The adoption of SFRS(I) has no material effect on the financial statements.

Adoption of SFRS(I) 15 Revenue from Contracts with Customers
SFRS(I) 15 replaces the previous Singapore Financial Reporting Standards FRS 11 *Construction Contracts*, FRS 18 *Revenue*, and related interpretations.

Revenue is recognised when a customer obtains control of a good or service. A customer obtains control when it has the ability to direct the use of and obtain the benefits from the good or service. The core principle of SFRS(I) 15 is that an entity recognises revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

Before 1 April 2018, finance costs for the Group's development properties are capitalised as incremental costs to complete the development projects and amortised to profit or loss as the related revenue are recognised. Under SFRS(I) 15, these costs are recognised using the percentage of sales method.

In accordance with the requirements of SFRS(I) 1, the Group adopted SFRS(I) 15 retrospectively.

The following reconciliations summarise the impact on adoption of SFRS(I) 15 on the Group's financial statements.

	As at 1 April 2017		
Statement of financial position (Group)	**As previously reported S$'000**	**Adoption of SFRS(I) 15 S$'000**	**As restated S$'000**
Investment in a joint venture	13,198	(175)	13,023
Total non-current assets	66,541	(175)	66,366
Properties under development	25,754	(64)	25,690
Total Assets	118,365	(239)	118,126
Share Capital	54,806	-	54,806
Revenue reserve	(1,446)	(239)	(1,685)
Total equity	53,360	(239)	53,121

	As at 31 March 2018		
Statement of financial position (Group)	**As previously reported S$'000**	**Adoption of SFRS(I) 15 S$'000**	**As restated S$'000**
Investment in a joint venture	9,946	(179)	9,767
Total non-current assets	346,987	(179)	346,808
Total Assets	387,322	(179)	387,143
Share Capital	140,100	-	140,100
Revenue reserve	50,329	(179)	50,150
Total equity	190,429	(179)	190,250

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	
	1H2019	**1H2018**
Basic (cents)	(0.06)	(0.32)
Diluted (cents)	(0.06)	(0.32)
Loss attributable to owners of the Company (in S$'000)	(1,746)	(2,021)
Weighted average number of ordinary shares for basic and diluted earnings per share computation (in '000)	2,759,468	627,115

Earnings per ordinary share is calculated by dividing the consolidated loss after tax attributable to owners of the Company over the weighted average number of ordinary shares in issue during the period.

The basic and diluted earnings per share are the same for 1H2019 and 1H2018 as the Company has no dilutive equity instruments as at 30 September 2018 and 30 September 2017.

7. Net assets value (for the issuer and group) per ordinary shares based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current financial period reported on and (b) immediately preceding financial year.

	As at 30 September 2018	As at 31 March 2018
Net asset value per ordinary share (cents) - Group	6.83	6.90
Net asset value per ordinary share (cents) - Company	4.62	4.65

The calculations of net asset value per ordinary share of the Group and the Company were based on (i) the net asset value of the Group and the Company as at 30 September 2018 and 31 March 2018 respectively; and (ii) 2,759,468,325 shares as at 30 September 2018 and 31 March 2018.

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets and liabilities of the group during the current financial period reported on.

The Group	**1H2019 S$'000**	**%**	**1H2018 S$'000**	**%**
Type of revenue:				
Sale of development properties (percentage of completion)	-	-	1,001	25.8
Income from serviced apartment	2,394	36.7	2,800	72.2
Rental income				
- Residential units	600	9.2	-	-
- Commercial units	3,527	541	75	2.0
Total Revenue	6,521	100.0	3,876	100.0
Cost of Sales:				
Sale of development properties (percentage of completion)	-	-	1,636	57.5
Serviced apartment	1,142	100.0	1,208	42.5
Total Cost of Sales	1,142	100.0	2,844	100.0

Consolidated income statement

Revenue

The Group's revenue in 1H2019 comprised income from serviced apartment and rental income. Rental income consists of income namely residential units and commercial units.

The Group's revenue increased by S$2.65 million or 68.2%, from S$3.88 million in 1H2018 to S$6.52 million in 1H2019. The increase was mainly due to rental income from the 14 residential units, 2 retail investment properties located along Balestier Road and a commercial office building, MacDonald House. No revenue from sale of development properties was recognized during 1H2019 as all the development properties have obtained Temporary Occupancy Permit ("TOP") in 1H2018.

The Group currently has 3 ongoing projects as set out below. The percentage (%) sold is computed based on the number of units sold as at 30 September 2018.

Project Name	Type of Development	Unit Sold (%)	Status
1. Metro Loft Residences	Residential	100%	TOP obtained
2. Mayfair Residences	Residential	100%	TOP obtained
3. Pavilion Square *	Residential / Commercial	100% / 100%	TOP obtained on 8 October 2018

*Pavilion Square is a 50% joint venture of mixed development for commercial and residential purposes.

Cost of sales and Gross profit

Cost of sales of S$1.14 million in 1H2019 was attributable to the cost incurred to operate the serviced apartment. The decrease in cost of sales of S$1.91 million or 62.6%, was mainly due to the completion of the residential project, Mayfair Residences, in 1H2018.

Gross profit margin increased from 26.6% in 1H2018 to 82.5% in 1H2018. The improvement in gross profit margin was mainly due to higher margin contribution from the property investment segment.

Interest income

Interest income decreased by S$6,000 or 46.2%, from S$13,000 in 1H2018 to S$7,000 in 1H2019. The decrease was mainly due to the absence of interest from loan advances to a related company in HY2019.

Other income

Other income in 1H2019 mainly consists of income from the performance bond and government incentives. Income from performance bond is the amount recovered from the development project, Mayfair Residences's main contractor for non-performance of work in accordance to the contract terms.

Marketing and distribution expenses

Marketing and distribution expenses in 1H2019 consist of commission expense paid to 3rd party property agents for sourcing of tenants to rent level 2, 3 and 4 of our commercial office building (MacDonald House).

General and administrative expenses

General and administrative expenses include staff costs, depreciation expenses, professional fees, directors' fees and office expenses. The increase in general and administrative expense of S$1.50 million or 52.3% from S$2.88 million in 1H2018 to S$4.38 million in 1H2019 was mainly due to the increase in property tax and increase in depreciation expense for the new investment properties which were acquired through the completion of acquisition of Pollux Alpha Investments Ltd. in November 2017.

Finance costs

The increase in finance costs of S$1.73 million from S$0.30 million in 1H2018 to S$2.03 million in 1H2019 was mainly due to the contribution of the interest expense from the newly acquired PAI Group amounting to S$1.71 million.

Share of result of a joint venture

The decrease in share of results of a joint venture of S$1.06 million from the share of profit of S$0.01 million in 1H2018 to share of losses S$0.98 million in 1H2019 was mainly due to the recognition of revenue based on the percentage of completion for Pavilion Square project as well as additional cost incurred for the project delay in completion.

Share of result of an associate

The decrease in share of result of an associate was mainly due to less performance fee was recognized by the fund management company during the financial period.

Income tax expense

There was no significant changes to income tax expense for 1H2018 and 1H2019.

Balance sheets

The financial position of the Group remained strong with net assets of S$188.50 million as at 30 September 2018. The Group's cash and cash equivalents stood at S$10.72 million as at 30 September 2018 as compared to S$19.17 million as at 31 March 2018. The decrease in cash and cash equivalents was mainly due to cash used in investing activities and repayment of loan and borrowings during the period.

Assets

Total assets stood at S$379.97 million as at 30 September 2018 as compared to S$387.14 million as at 31 March 2018.

The decrease of S$7.17 million was mainly due to (i) the decrease in investment properties and plant and equipment due to depreciation charges; and (ii) the decrease in cash and cash equivalents partially offset by the increase in trade receivable and the increase in amount due from related companies.

Liabilities

Total liabilities stood at S$191.47 million as at 30 September 2018 as compared to S$196.89 million as at 31 March 2018.

The decrease of S$5.42 million was mainly due to (i) the repayment of loans and borrowings; (ii) decrease in trade payables from the payment settlement of vendors and suppliers; and (ii) the decrease in other payables and accruals for the payment of outstanding amount.

Consolidated cash flow statement

The Group's cash and cash equivalents decreased by S$8.45 million from S$19.17 million as at 31 March 2018 to S$10.72 million as at 30 September 2018 mainly due to the following:-

1) Net cash flows used in operating activities of S$0.84 million was mainly due to (i) the increase in trade receivable; (ii) the decrease in trade payables; (iii) decrease in other payables and accruals; and (iv) interest paid during the financial period.

2) Net cash flows used in investing activities of S$4.42 million was mainly due to the increase in amount due from related companies and the purchase of additional plant and equipment. This was partially offset by the proceeds from the disposal of plant and equipment during the financial period.

3) Net cash flows used in financing activities of S$3.19 million was mainly due to the repayment of loans and borrowings.

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

No forecast or prospect statement has been previously disclosed to shareholders.

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 know factors or events that may affect the group in the next reporting period and the next 12 months.

Based on a news release published by the Urban Redevelopment Authority on 26 October 2018, the private residential property index increased by 0.7 points or 0.5% in 3Q 2018 compared from the last quarter. This is the 5th consecutive quarter of price index increased since the introduction of various property cooling measures in year 2013. However, with the remaining various property cooling measure still in place, and the introduction of the additional 5% buyer stamp duty in July 2018, the Group expects prices in the residential property market to continue to remain moderate in 2019.

The current property market conditions remain challenging. The Group is cautious when seeking opportunities such as accretive lands and investment assets which can provide sustainable return to shareholders.

Barring any unforeseen circumstances, the Group believes that the operation of Louis Kienne Serviced Residences at 554 Havelock Road, growth of the associate fund management company, Stirling Fort Capital Pte Ltd, together with the income from investment properties under the Group, the revenue streams will widen and provide a stable long term recurring income for the Group.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

None.

(b) Corresponding Period of the Immediately Preceding Financial Year

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

None.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

No dividend has been declared or recommended for the financial period ended 30 September 2018.

13. If the group obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group does not have any general mandate from shareholders for interested person transactions pursuant to Rule 920(1)(a)(ii) of Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**Catalist Rules**"). Excluding transactions less than S$100,000, there were no other interested person transactions entered into during the financial period ended 30 September 2018.

14. Confirmation by the Board pursuant to Rule 705(5) of the Catalist Rules

The board of directors of the Company confirms that, to the best of its knowledge, nothing has come to the attention of the board of directors which may render the unaudited financial results for the six months ended 30 September 2018 to be false or misleading in any material aspect.

15. Confirmation by the Company to Rule 720(1) of the Catalist Rules

The Company confirms that it has procured all the required undertakings from all directors and executive officers of the Company under Rule 720(1) of the Catalist Rules.

BY ORDER OF THE BOARD OF DIRECTORS

NICO PURNOMO PO
EXECUTIVE DIRECTOR

Date: 13 November 2018