

**CHARISMA ENERGY SERVICES LIMITED**  
**(Company Registration No. 199706776D)**

**UNAUDITED FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE FIRST QUARTER ENDED 31 MARCH 2016**

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

	Note <sup>1</sup>	Group		Change %
		1Q 2016 US\$'000	1Q 2015 US\$'000	
Revenue	(1)	6,571	5,658	16%
Cost of sales	(1)	(2,301)	(2,045)	13%
<b>Gross profit</b>	<b>(1)</b>	<b>4,270</b>	<b>3,613</b>	<b>18%</b>
Administrative and marketing expenses	(2)	(405)	(445)	(9%)
<b>Profit from operating activities</b>		<b>3,865</b>	<b>3,168</b>	<b>22%</b>
Finance income		3	5	(40%)
Finance costs	(3)	(662)	(732)	(10%)
<b>Net finance cost</b>		<b>(659)</b>	<b>(727)</b>	<b>(9%)</b>
Share of results of jointly controlled entities (net of tax)		(6)	(2)	n.m.
<b>Profit before taxation</b>		<b>3,200</b>	<b>2,439</b>	<b>31%</b>
Taxation		-	-	n.m.
<b>Profit for the period</b>		<b>3,200</b>	<b>2,439</b>	<b>31%</b>

Profit for the period is arrived at after crediting/(charging) the following:-

	Group		Change %
	1Q 2016 US\$'000	1Q 2015 US\$'000	
- Net finance cost	(659)	(542)	22%
- Depreciation and amortisation	(2,280)	(2,048)	11%
- Foreign exchange gain	30	40	(25%)

n.m. = not meaningful

<sup>1</sup> Please refer to Paragraph 8 for review of Income Statement.

**1(b)(i) Statements of Financial Position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**

Note <sup>2</sup>	Group		Company		
	31/03/2016	31/12/2015	31/03/2016	31/12/2015	
	US\$'000	US\$'000	US\$'000	US\$'000	
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>					
Property, plant and equipment	(1)	130,208	131,961	51	55
Subsidiaries		-	-	61,765	59,684
Joint ventures	(2)	2,790	1,249	1,822	281
Investment in quoted shares	(3)	2,810	2,874	2,810	2,874
Other receivables		63	85	-	-
		<b>135,871</b>	<b>136,169</b>	<b>66,448</b>	<b>62,894</b>
<b>CURRENT ASSETS</b>					
Trade and other receivables	(4)	6,224	6,316	1,067	526
Amounts due from subsidiaries		-	-	4,573	5,977
Amounts due from joint ventures		7,825	7,823	7,853	7,845
Cash and cash equivalents		7,468	8,110	4,613	5,312
		<b>21,517</b>	<b>22,249</b>	<b>18,106</b>	<b>19,660</b>
<b>TOTAL ASSETS</b>		<b>157,388</b>	<b>158,418</b>	<b>84,554</b>	<b>82,554</b>
Share capital		272,259	270,718	272,259	270,718
Convertible perpetual capital securities		6,811	6,811	6,811	6,811
Redeemable exchangeable preference shares		7,042	7,042	-	-
Warrants		19,394	19,394	19,394	19,394
Other reserves	(5)	(406)	(553)	(64)	-
Accumulated losses		(221,660)	(224,802)	(235,532)	(235,256)
<b>TOTAL EQUITY</b>		<b>83,440</b>	<b>78,610</b>	<b>62,868</b>	<b>61,667</b>
<b>LIABILITIES</b>					
<b>NON-CURRENT LIABILITIES</b>					
Deferred revenue	(6)	6,196	8,362	-	-
Other payables	(7)	149	71	-	-
Amount due to subsidiaries		-	-	10,732	9,610
Financial liabilities	(8)	50,206	53,138	2,231	2,575
		<b>56,551</b>	<b>61,571</b>	<b>12,963</b>	<b>12,185</b>
<b>CURRENT LIABILITIES</b>					
Deferred revenue	(6)	2,053	2,286	-	-
Trade and other payables	(7)	1,977	2,632	952	880
Amount due to subsidiaries		-	-	6,945	6,945
Financial liabilities	(8)	13,361	13,309	826	877
Provision for tax		6	10	-	-
		<b>17,397</b>	<b>18,237</b>	<b>8,723</b>	<b>8,702</b>
<b>TOTAL LIABILITIES</b>		<b>73,948</b>	<b>79,808</b>	<b>21,686</b>	<b>20,887</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>157,388</b>	<b>158,418</b>	<b>84,554</b>	<b>82,554</b>

<sup>2</sup> Please refer to Paragraph 8 for review of Statement of Financial Position.

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

	Group	
	As at 31/03/2016 US\$'000	As at 31/12/2015 US\$'000
<b><u>Amount repayable in one year or less, or on demand:-</u></b>		
Secured	13,361	13,309
<b><u>Amount repayable after one year:-</u></b>		
Secured	50,206	53,138

As at 31 March 2016 and 31 December 2015, the Group has no unsecured borrowings and debt securities.

**Details of any collateral**

Secured borrowings as at 31 March 2016 and 31 December 2015 were secured by mortgages on the respective hydro-electric power generation equipment, offshore support vessels and onshore accommodation module.

**1(b)(iii) Statement of comprehensive income for the period ended 31 March 2016**

	Group		
	1Q 2016 US\$'000	1Q 2015 US\$'000	Change %
<b>Profit for the period</b>	<b>3,200</b>	<b>2,439</b>	<b>31%</b>
Other comprehensive income:			
<b><u>Items that may be reclassified subsequently to profit and loss</u></b>			
Net loss on fair value changes of available-for-sale financial assets	(64)	(444)	(86%)
Effective portion of changes in fair value of cash flow hedge	(75)	-	n.m.
Translation differences relating to financial statements of foreign operations	(28)	(7)	n.m.
Foreign currency translation differences due to foreign operations	314	-	n.m.
<b>Other comprehensive income for the period</b>	<b>147</b>	<b>(451)</b>	<b>n.m.</b>
<b>Total comprehensive income for the period</b>	<b>3,347</b>	<b>1,988</b>	<b>68%</b>

n.m. = not meaningful

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	
	1Q 2016 US\$'000	1Q 2015 US\$'000
<b>Cash flows from operating activities</b>		
Profit before taxation	3,200	2,439
<b>Adjustments for:-</b>		
Amortisation of deferred income	(512)	(541)
Depreciation of property, plant and equipment	2,280	2,048
Interest income	(3)	(5)
Interest expense	662	547
Share of results of jointly controlled entities, net of tax	6	2
Equity-settled share-based payment transaction	22	-
<b>Operating profit before working capital changes</b>	<b>5,655</b>	<b>4,490</b>
<b>Changes in working capital:</b>		
Trade and other receivables	(1,774)	5,435
Trade and other payables	(1,120)	(2,422)
Deferred revenue	-	12,000
Income tax paid	(4)	(5)
<b>Net cash generated from operating activities</b>	<b>(1) 2,757</b>	<b>19,498</b>
<b>Cash flows from investing activities</b>		
Purchase of plant and equipment	-	(42,021)
Loans to joint ventures	(8)	(3,202)
Interest income received	3	5
<b>Net cash used in investing activities</b>	<b>(2) (5)</b>	<b>(45,218)</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	-	32,900
Repayment of borrowings	(2,880)	(8,636)
Interest expense paid	(636)	(477)
<b>Net cash (used in)/generated from financing activities</b>	<b>(3) (3,516)</b>	<b>23,787</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(764)</b>	<b>(1,933)</b>
Cash and cash equivalents at beginning of period	8,110	13,920
Effect of exchange rate fluctuations on cash held	122	-
<b>Cash and cash equivalents at end of period</b>	<b>7,468</b>	<b>11,987</b>

<sup>3</sup> Please refer to Paragraph 8 for review of Statement of Cash Flows.

1(d)(i) 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.

**Statements of Changes in Equity**

The Group	Share Capital US\$'000	Perpetual Securities US\$'000	Redeemable Exchangeable Preference Shares US\$'000	Warrants US\$'000	Foreign Currency Translation Reserves US\$'000	Fair Value Reserve US\$'000	Hedging Reserve US\$'000	Accumulated Losses US\$'000	Total Equity US\$'000
Balance as at 1 January 2016	270,718	6,811	7,042	19,394	(482)	-	(71)	(224,802)	78,610
Total comprehensive income for the period	-	-	-	-	286	(64)	(75)	3,200	3,347
Transactions with owners, recognized directly in equity									
<b>Contributions by and distribution to owners</b>									
Issuance of ordinary shares	1,541	-	-	-	-	-	-	-	1,541
Accrued perpetual securities distributions	-	-	-	-	-	-	-	(80)	(80)
Equity-settled share-based payment transaction	-	-	-	-	-	-	-	22	22
Total transactions with owners	1,541	-	-	-	-	-	-	(58)	1,483
<b>Balance as at 31 March 2016</b>	<b>272,259</b>	<b>6,811</b>	<b>7,042</b>	<b>19,394</b>	<b>(196)</b>	<b>(64)</b>	<b>(146)</b>	<b>(221,660)</b>	<b>83,440</b>

1(d)(i) Continued

The Group	Share Capital US\$'000	Perpetual Securities US\$'000	Warrants US\$'000	Foreign Currency Translation Reserves US\$'000	Fair Value Reserve US\$'000	Accumulated Losses US\$'000	Total Equity US\$'000
Balance as at 1 January 2015	266,103	6,811	19,394	(10)	1,093	(233,572)	59,819
Total comprehensive income for the period	-	-	-	(7)	(444)	2,439	1,988
Transactions with owners, recognised directly in equity							
Contributions by and distribution to owners							
Accrued perpetual securities distributions	-	-	-	-	-	(78)	(78)
Total transactions with owners	-	-	-	-	-	(78)	(78)
<b>Balance as at 31 March 2015</b>	<b>266,103</b>	<b>6,811</b>	<b>19,394</b>	<b>(17)</b>	<b>649</b>	<b>(231,211)</b>	<b>61,729</b>

**1(d)(i) Continued**

The Company	Share Capital US\$'000	Perpetual Securities US\$'000	Fair value Reserve US\$'000	Warrants US\$'000	Accumulated Losses US\$'000	Total US\$'000
<b>Balance as at 1 January 2016</b>	<b>270,718</b>	<b>6,811</b>	<b>-</b>	<b>19,394</b>	<b>(235,256)</b>	<b>61,667</b>
Total comprehensive income for the period	-	-	(64)	-	(218)	(282)
<b>Transactions with owners, recognised directly in equity Contributions by and distribution to owners</b>						
Issuance of ordinary shares	1,541	-	-	-	-	1,541
Accrued convertible perpetual capital securities distributions	-	-	-	-	(80)	(80)
Equity-settled share-based payment transaction	-	-	-	-	22	22
Total transaction with owners	1,541	-	-	-	(58)	1,483
<b>Balance as at 31 March 2016</b>	<b>272,259</b>	<b>6,811</b>	<b>(64)</b>	<b>19,394</b>	<b>(235,532)</b>	<b>62,868</b>
<b>Balance as at 1 January 2015</b>	<b>266,103</b>	<b>6,811</b>	<b>1,093</b>	<b>19,394</b>	<b>(237,539)</b>	<b>55,862</b>
Total comprehensive income for the period	-	-	(444)	-	(360)	(804)
<b>Transactions with owners, recognised directly in equity Contributions by and distribution to owners</b>						
Accrued convertible perpetual capital securities distributions	-	-	-	-	(78)	(78)
Total transaction with owners	-	-	-	-	(78)	(78)
<b>Balance as at 31 March 2015</b>	<b>266,103</b>	<b>6,811</b>	<b>649</b>	<b>19,394</b>	<b>(237,977)</b>	<b>54,980</b>

- 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, 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.**

During the first quarter of 2016, the Company allotted and issued 171,875,145 new ordinary shares as purchase consideration for the acquisition of 50% of the issued and paid up share capital of Grenzone Pte Ltd.

As at 31 March 2016, the Company had 13,010,308,855 ordinary shares issued and 1,386,700,000 outstanding convertibles. As at 31 March 2015, the Company had 10,306,165,710 ordinary shares issued and 3,692,268,000 outstanding convertibles.

As at 31 March 2016, there were 7,299,270 redeemable exchangeable preference shares (31 March 2015: nil) in a subsidiary available for exchange to 523,620,516 ordinary shares of the Company.

The Company did not hold any treasury shares as at 31 March 2016 and 31 March 2015.

- 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.**

As at 31 March 2016, the issued and paid up share capital (excluding treasury shares) of the Company comprised 13,010,308,855 (31 December 2015: 12,838,433,710) ordinary shares.

- 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 as the Company did not hold any treasury shares as at the end of the current financial period reported on.

- 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 Company's auditors.

- 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 under item 5 below, the Group has consistently applied the same accounting policies and methods of computation as in the most recently audited annual financial statements for the financial year ended 31 December 2015.



**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 and the Company have applied accounting policies and methods of computation in the financial statements for the current reporting period consistent with those disclosed in the audited financial statements for the financial year ended 31 December 2015, except for the adoption of new/revised financial reporting standards (FRS) applicable for the financial period beginning 1 January 2016 as follows:

FRS 114 *Regulatory Deferral Accounts*

Amendments to FRS 1 *Disclosure Initiatives*

Amendments to FRS 16 and FRS 38 *Clarification of Acceptable Methods of Depreciation and Amortisation*

Amendments to FRS 27 *Equity Methods in Separate Financial Statements*

Amendments to FRS 110 & FRS 28 *Sales or Contribution of Assets between an Investor and its Associate or Joint Venture*

Amendments to FRS 110, FRS 112 and FRS 28 *Investment Entities: Applying the Consolidation Exception*

Amendments to FRS 111 *Accounting for Acquisitions of Interests in Joint Operations*

Improvements to FRSs (November 2014)

The Group does not expect any significant financial impact on its financial position or performance from the adoption of these amendments to FRSs.

**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.**

Earnings per share ("EPS") after deducting any provisions for preference dividends:

		Group	
		1Q 2016	1Q 2015
(a)	<b>EPS based on weighted average number of ordinary shares in issue (in US cents)</b>	0.02	0.02
	Weighted average number of ordinary shares (in million)	12,918	10,306
(b)	<b>EPS based on fully diluted basis (in US cents)</b>	0.02	0.02
	Weighted average number of ordinary shares (in million)	12,918*	13,998

  

		Group	
		1Q 2016	1Q 2015
(a)	<b>EPS based on weighted average number of ordinary shares in issue (in SGD^ cents)</b>	0.03	0.03
	Weighted average number of ordinary shares (in million)	12,918	10,306
(b)	<b>EPS based on fully diluted basis (in SGD^ cents)</b>	0.03	0.02
	Weighted average number of ordinary shares (in million)	12,918*	13,998

\* Share options, perpetual capital securities and warrants were not included in the computation of the diluted earnings per share because these potential shares were anti-dilutive.

^ Conversion to SGD were based on average exchange rate of USD 1: SGD 1.3958 (1Q 2015: USD1 : SGD 1.3615).

7. **Net asset value (for the issuer and group) per ordinary share 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.**

	Group		Company	
	31/03/2016	31/12/2015	31/03/2016	31/12/2015
Net asset value per ordinary share based on existing issued share capital excluding treasury shares as at the end of the period reported on (in US cents)	0.64	0.61	0.48	0.48

	Group		Company	
	31/03/2016	31/12/2015	31/03/2016	31/12/2015
Net asset value per ordinary share based on existing issued share capital excluding treasury shares as at the end of the period reported on (in SGD^ cents)	0.87	0.87	0.65	0.68

^ Conversion to SGD were based on closing exchange rate of USD 1: SGD 1.3511 (31/12/2015: USD1 : SGD 1.4139).

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.**

#### **Income Statement Review**

- The Group's revenue recognised in 1Q 2016 increased by US\$0.9 million to US\$6.6 million compared to 1Q 2015 due to the following:
  - charter income from the leasing of an onshore accommodation module in 1Q 2016 (1Q 2015: nil); and
  - income from trading of oil and gas products.

Cost of sales comprised mainly depreciation and amortisation expenses. The cost of sales for 1Q 2016 increased by US\$0.3 million to US\$2.3 million as compared to 1Q 2015 due to depreciation from newly acquired plant and equipment.

As a result of the above, the Group's gross profit for 1Q 2016 improved by US\$0.7 million to US\$4.3 million as compared to 1Q 2015.

- The decrease in administrative and marketing expenses in 1Q 2016 as compared to 1Q 2015 was due to reduced legal and professional fees.
- The decrease in finance costs in 1Q 2016 as compared to 1Q 2015 was due to reduced financial liabilities as a result of loan repayments.

#### **Statement of Financial Position Review**

- The decrease in property, plant and equipment as at 31 March 2016 as compared to 31 December 2015 was mainly due to the depreciation of the Group's plant and equipment in 1Q 2016.

2. The increase in joint ventures as at 31 March 2016 as compared to 31 December 2015 was due to the acquisition of 50% of the issued and paid up share capital of Grenzone Pte Ltd completed on 19 February 2016.
3. The decrease in the investment in quoted shares was due to the revaluation of these shares as at 31 March 2016 as compared to 31 December 2015.
4. The decrease in trade and other receivables as at 31 March 2016 as compared to 31 December 2015 were due to collection of receivables in 1Q 2016, partially offset by the increase in receivables relating to the lease of renewable power generation equipment, offshore support vessels, onshore accommodation module and trading activities of energy related products.
5. Other reserves was mainly due to the currency translation arising from foreign operations.
6. The decrease in deferred revenue as at 31 March 2016 as compared to 31 December 2015 were due to the recognition of the non-refundable charter deposit previously received.
7. The decrease for trade and other payables as at 31 March 2016 as compared to 31 December 2015 was mainly due to the repayment to suppliers.
8. The decrease in financial liabilities was mainly due to the repayment of bank loans in 1Q 2016.

### **Statement of Cash Flows Review**

1. Net cash generated from operating activities in 1Q 2016 was approximately US\$2,757,000. This was mainly due to cash generated from the operations of the Group.
2. Net cash used in investing activities in 1Q 2016 was approximately US\$5,000. This was mainly due to advances made to joint ventures in 1Q 2016.
3. Net cash used in financing activities in 1Q 2016 was approximately US\$3,516,000. This was mainly due to the repayment of borrowings and interest on borrowings in 1Q 2016.

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

Not applicable. No forecast or prospect statement had 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 known factors or events that may affect the group in the next reporting period and the next 12 months.**

The Group's continued focus will be on the development, ownership and operation in the renewable energy sector.

**11. Use of Proceeds**

**(a) Proceeds from share options issued in 2012**

The balance of US\$2,994,000 from the proceeds from share options issued in 2012 as at 31 December 2015 remained unutilised as at 31 March 2016.

**(b) Proceeds from share placement in 2015**

The balance of US\$1,621,000 from the proceeds from share placement in 2015 as at 31 December 2015 remained unutilised as at 31 March 2016.

**(c) Proceeds from warrants issued in 2013**

There were no proceeds raised from the exercise of warrants issued in 2013.

**12. If a decision regarding dividend has been made:**

**(a) Whether an interim (final) ordinary dividend has been declared (recommended); and**

None.

**(b) (i) Amount per share (cents)**

Not applicable.

**(ii) Previous corresponding period (cents)**

None.

**(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).**

Not applicable.

**(d) The date the dividend is payable.**

Not applicable.

**(e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.**

Not applicable.

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

No dividend has been declared or recommended for 1Q 2016.

**14. If the Group has 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 had on 26 April 2016, obtained a general mandate from shareholders for interested person transactions ("IPTs").

For details, please refer to the Appendix to Annual Report 2015 dated 11 April 2016.

Particulars of IPTs for the period 1 January 2016 to 31 March 2016 are as follows:

	Aggregate value of all IPTs during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all IPTs conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
Name of interested person	US\$	US\$
<b>Management fee paid/payable to Ezion Holdings Limited</b>	NIL	19,500

## 15. Confirmation of undertakings from Directors and Executive Officers

The Company has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Catalist Rule 720(1).

### BY ORDER OF THE BOARD

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**Lee Tiong Hock**  
Company Secretary  
10 May 2016

### **Confirmation by Directors pursuant to Rule 705(5) of the Listing Manual Section B: Rules of Catalist**

We confirm that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited interim financial results of the Group for the period ended 31 March 2016 to be false or misleading in any material aspect.

On behalf of the Board of directors

.....  
Tan Ser Ko  
Executive Director / CEO

.....  
Wong Bheet Huan  
Executive Director

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

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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 Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.*

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