



APPENDIX II - Restated Financial Statements for 1Q2020

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

The directors are pleased to announce the results for the first quarter from 1 January 2020 to 31 March 2020 (“1Q2020”). The comparative is for the first quarter from 1 January 2019 to 31 March 2019 (“1Q2019”). The figures have not been audited.

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.

Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Group		
	1.1.2020 to 31.3.2020 RMB'000	1.1.2019 to 31.3.2019 RMB'000	Change %
Revenue	147,126	239,946	(38.7%)
Cost of sales	(126,032)	(200,185)	(37.0%)
Gross profit	21,094	39,761	(46.9%)
Gross profit margin (%)	14.3%	16.6%	(2.3%)
Other income and gains	3,971	2,815	41.1%
Distribution and selling expenses	(12,197)	(23,611)	(48.3%)
Administrative expenses	(17,326)	(15,112)	14.7%
Other expenses, net	(245)	(520)	(52.9%)
Finance expenses	(381)	(386)	(1.3%)
(Loss)/profit before tax	(5,084)	2,947	N.M.
Tax expense	(67)	(854)	(92.2%)
(Loss)/profit for the period	(5,151)	2,093	N.M.
Net (loss)/profit margin (%)	(3.5%)	0.9%	N.M.
Other comprehensive income:			
Items that are or may be reclassified subsequently to profit or loss:			
Currency translation differences arising on consolidation	17	26	(92.3%)
Total comprehensive (loss)/income for the period	(5,134)	2,119	N.M.
Total comprehensive (loss)/income attributable to:			
Equity holders of the Company	(5,134)	2,119	N.M.

N.M. denotes Not Meaningful



Explanatory Notes

On 12 April 2006, the Company was converted to a public limited company. The Company was admitted to the Official List of the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") on 27 April 2006. World Precise Machinery (China) Co., Ltd. ("WPMC"), World Heavy Machine Tools (China) Co., Ltd. ("WHMT"), World CNC Machine Tool (Jiangsu) Co., Ltd. ("WCNC"), World Precise Machinery Marketing Company ("WPMM"), World Precise Machinery (Shenyang) Co., Ltd. ("WPMS") and World Precise Machinery Parts (Jiangsu) Co., Ltd. ("WPMP") which are incorporated in the China, are wholly-owned subsidiaries of the Company. With effect from 1 December 2015, WHMT, WCNC and WPMM have been amalgamated into WPMC.

(B) Profit before tax

This is determined after charging / (crediting) the following:

	Group	
	1.1.2020 to	1.1.2019 to
	31.3.2020	31.3.2019
	RMB'000	RMB'000
Amortisation of intangible assets	3,194	2,025
Depreciation of investment properties	90	90
Depreciation of property, plant and equipment	15,683	14,175
Interest expenses	372	352
Interest income	50	(141)
Loss on foreign currency exchange	11	39
Loss on disposal of property, plant and equipment	45	-
Property, plant and equipment written off	-	3
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1(b)(i) 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.

	Group		Company	
	31.3.2020 RMB'000	31.12.2019 RMB'000	31.3.2020 RMB'000	31.12.2019 RMB'000
Non-current assets				
Property, plant and equipment	925,577	921,249	-	-
Investments in subsidiaries	-	-	800,754	827,042
Investment properties	3,471	3,561	-	-
Intangible assets	33,662	36,856	-	-
Other receivables	9,501	10,518	-	-
Total non-current assets	972,211	972,184	800,754	827,042
Current assets				
Inventories	379,515	378,473	-	-
Land use rights	-	-	-	-
Trade receivables	203,810	163,690	-	-
Other receivables	20,205	21,666	53	14
Due from related parties (trade)	24,142	10,188	-	-
Due from related parties (non-trade)	204	-	-	-
Due from a subsidiary (non-trade)	-	-	55	57
Cash and cash equivalents	20,393	42,791	1,052	780
Total current assets	648,269	616,808	1,160	851
Total assets	1,620,480	1,588,992	801,914	827,893
Non-current liabilities				
Deferred tax liabilities	5,018	5,018	-	-
Deferred income from government grants	1,027	1,072	-	-
Lease liabilities	4,367	4,801	-	-
Total non-current liabilities	10,412	10,891	-	-
Current liabilities				
Contract liabilities	49,700	51,450	-	-
Trade payables	288,937	269,754	-	-
Bills payables	13,530	5,000	-	-
Other payables	126,525	129,838	899	1,012
Due to related parties (trade)	18,146	3,696	-	-
Due to related parties (non-trade)	886	885	-	-
Due to a subsidiary (non-trade)	-	-	495	511
Borrowings	29,100	29,100	-	-
Lease liabilities	739	739	-	-
Deferred income from government grants	180	180	-	-
Total current liabilities	527,743	490,642	1,394	1,523
Total liabilities	538,155	501,533	1,394	1,523



	Group		Company	
	31.3.2020 RMB'000	31.12.2019 RMB'000	31.3.2020 RMB'000	31.12.2019 RMB'000
Net current assets/(liabilities)	120,526	126,166	(234)	(672)
Net assets	1,082,325	1,087,459	800,520	826,370
Equity attributable to the equity holders of the Company				
Share capital	250,660	250,660	250,660	250,660
Retained earnings	613,832	618,983	538,679	538,257
Currency translation reserve	9,790	9,773	11,181	37,453
Statutory reserves	110,946	110,946	-	-
Capital reserve	97,097	97,097	-	-
Total equity	1,082,325	1,087,459	800,520	826,370

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

	As at 31 March 2020		As at 31 December 2019	
	Secured RMB '000	Unsecured RMB '000	Secured RMB '000	Unsecured RMB '000
Current liabilities				
Borrowings	29,100	-	29,100	-

Details of any collateral

As at 31 March 2020, bank loans comprised the following:

- 1) RMB22.6 million is secured by personal guarantee by the Group's non-executive director, Mr. Wang Weiyao and his spouse, Mrs. Zhang Ahmei, all of whom are related parties of the Group. The loan is repayable in 2Q2020.
- 2) RMB6.5 million is secured by personal guarantee by the Group's non-executive director, Mr. Wang Weiyao and his spouse, Mrs. Zhang Ahmei, all of whom are related parties of the Group. The loan is repayable in 4Q2020.



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	
	1.1.2020 to 31.3.2020	1.1.2019 to 31.3.2019
	RMB'000	RMB'000
Cash flows from operating activities		
(Loss)/profit before tax	(5,084)	2,947
Adjustments for:		
Amortisation of intangible assets	3,194	2,025
Depreciation of investment properties	90	90
Depreciation of property, plant and equipment	15,683	14,175
Interest expense	372	352
Interest income	50	(141)
Loss on disposal of property, plant and equipment	45	-
Property, plant and equipment written off	-	3
Operating cash flow before working capital changes	14,350	19,451
Inventories	(1,042)	35,558
Trade and other receivables	(52,817)	(30,371)
Trade and other payables	43,013	55,794
Contract liabilities	(1,750)	(43,674)
Cash (used in)/generated from operations	1,754	36,758
Interest received	(50)	141
Income tax paid	(67)	(854)
Net cash (used in)/from operating activities	1,637	36,045
Cash flows from investing activities		
Proceed from disposal of property, plant and equipment	87	-
Purchase of property, plant and equipment (Note A)	(23,318)	(31,117)
Additions of intangible assets	-	(2,670)
Net cash used in investing activities	(23,231)	(33,787)
Cash flows from financing activities		
Proceeds from bank loans	6,500	22,600
Repayment of bank loans	(6,500)	(20,900)
Payment of lease liabilities	(435)	(247)
Bank deposits released from pledge	368	9,296
Bank deposits pledge	-	(368)
Interest paid	(372)	(352)
Net cash from financing activities	(439)	10,029



	Group	
	1.1.2020 to 31.3.2020	1.1.2019 to 31.3.2019
	RMB'000	RMB'000
Net (decrease)/increase in cash and cash equivalents	(22,033)	12,287
Cash and cash equivalents at beginning of the financial period	42,423	11,965
Effect of exchange rate changes on cash and cash equivalents	3	(5)
Cash and cash equivalents at end of the financial period	<u>20,393</u>	<u>24,247</u>
Cash and cash equivalents per consolidated statement of cash flows	20,393	24,247
Bank deposits pledged	-	368
Cash and cash equivalents per consolidated statement of financial positions	<u>20,393</u>	<u>24,615</u>

Note A:

	Group	
	1.1.2020 to 31.3.2020	1.1.2019 to 31.3.2019
	RMB'000	RMB'000
Total additions to property, plant and equipment	20,579	24,175
Add: changes in unpaid portion	3,756	6,001
Add: changes in prepayments	(1,017)	941
Purchase of property, plant and equipment per consolidated statement of cash flows	<u>23,318</u>	<u>31,117</u>

Company

	Share capital RMB'000	Retained earnings RMB'000	Currency translation reserve RMB'000	Total equity RMB'000
Balance as at 1.1.2020	250,660	538,257	37,453	826,370
Profit for the period	-	422	-	422
<i>Other comprehensive loss</i>				
Currency translation differences arising from translation into the presentation currency	-	-	(26,272)	(26,272)
Total comprehensive income/ (loss) for the period	-	422	(26,272)	(25,850)
Balance as at 31.3.2020	250,660	538,679	11,181	800,520

	Share capital RMB'000	Retained earnings RMB'000	Currency translation reserve RMB'000	Total equity RMB'000
Balance as at 1.1.2019	250,660	537,542	23,317	811,519
Loss for the period	-	(44)	-	(44)
<i>Other comprehensive loss</i>				
Currency translation differences arising from translation into the presentation currency	-	-	(15,309)	(15,309)
Total comprehensive loss for the period	-	(44)	(15,309)	(15,353)
Balance as at 31.3.2019	250,660	537,498	8,008	796,166

Explanatory Notes:
Capital Reserve

Capital reserve arises from amalgamation of subsidiaries. With effect from 1 December 2015, WHMT, WCNC and WPMM were amalgamated into WPMC. This reserve is non-distributable.

Statutory Reserves

The non-distributable statutory reserves represent amounts set aside in compliance with the local laws in China where the subsidiaries operate. The subsidiaries are considered a foreign investment enterprise and the percentage of appropriation from the net profit after tax to the various reserve funds are determined by the Board of Directors of the subsidiaries.



In accordance with the Foreign Enterprise Law applicable to subsidiaries in China, the subsidiaries are required to make appropriation to a Statutory Reserve Fund (“SRF”). At least 10 per cent of the statutory after tax profits as determined in accordance with the applicable Chinese accounting standards and regulations must be allocated to the SRF until the cumulative total of the SRF reaches 50% of the registered capital of the respective subsidiaries.

The SRF may be used to offset accumulated losses or increase the registered capital of the company, subject to approval from relevant Chinese authorities and is not available for dividend distribution to the shareholders. The Chinese enterprises are prohibited from distributing dividends unless the losses (if any) of previous years have been made good.

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, 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 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 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. 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 at the end of the corresponding period of the immediately preceding financial year.

During the three months ended 31 March 2020, there has been no change in the issued and paid-up share capital of the Company. There are also no outstanding convertibles 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.

The Company does not have any treasury shares and there are no subsidiary holdings.

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

	As at 31 March 2020	As at 31 December 2019
Total number of issued shares	400,000,000	400,000,000
Less: treasury shares	-	-
Total number of issued shares excluding treasury shares	400,000,000	400,000,000

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

The Company does not have any outstanding treasury shares as at the end of the current period reported on.

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

Not applicable as the Company does not have any subsidiary that holds shares issued by the Company.



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 Group's auditors.

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

Not applicable.

- 3A. **Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:-**

(a) **Updates on the efforts taken to resolve each outstanding audit issue.**

(b) **Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.**

This is not required for any audit issue that is a material uncertainty relating to going concern.

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 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period as those of the most recently audited annual 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 adopted all new and revised and interpretations of Singapore Financial Standards (International) ("SFRS(I)") that are relevant to its operations and effective for annual periods beginning after 1 January 2020. The adoption of these new and revised SFRS(I) did not result in significant changes to the Group's accounting policies and amounts reported for the current and prior periods.

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.**

	1.1.2020 to 31.3.2020	1.1.2019 to 31.3.2019
(a) Based on weighted average number of ordinary shares on issue (RMB); and	(0.01)	0.01
(b) On a fully diluted basis (RMB)	(0.01)	0.01
Weighted average number of shares	400,000,000	400,000,000



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	
	31.3.2020	31.12.2019	31.3.2020	31.12.2019
	RMB	RMB	RMB	RMB
Net asset value per ordinary share based on issued share capital at the end of the respective periods:	2.71	2.72	2.00	2.07
No. of shares in computing NAV	400,000,000	400,000,000	400,000,000	400,000,000

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.

REVIEW OF PERFORMANCE

(A) Consolidated Statement of Profit or Loss and Other Comprehensive Income

(i) Revenue

For the 3 months ended 31 March 2020 ("1Q2020"), the Group's revenue decreased by 38.7% to RMB147.1 million from RMB239.9 million for the 3 months ended 31 March 2019 ("1Q2019").

In terms of sales performance for 1Q2020, sales of conventional stamping machines decreased by 42.8% and sales of high performance and high tonnage stamping machines decreased by 37.9% compared to 1Q2019.

A decrease in number of units sold in conventional stamping machines and high performance and high tonnage stamping machines, together with a downward revision in the average selling prices of the stamping machines contributed to the overall decrease in revenue.

The Group's revenue was mainly derived from sales in Jiangsu, Zhejiang, Guangdong and Guangxi.

(ii) Gross Profit

The Group's gross profit for 1Q2020 decreased by 46.9% to RMB21.1 million from RMB39.8 million in 1Q2019. The gross profit margin decreased by 2.3% to 14.3% in 1Q2020 from 16.6% in 1Q2019.



In terms of stamping machines' gross profit margin for 1Q2020, gross profit margin for conventional stamping machines increased marginally by 0.1% to 14.6% in 1Q2020 from 14.5% in 1Q2019 while gross profit margin for high performance and high tonnage stamping machines decreased by 4.4% to 15.1% in 1Q2020 from 19.5% in 1Q2019.

Overall, the decrease in the Group's gross profit margin for 1Q2020 was mainly due to a downward revision in the average selling prices of the stamping machines and a decrease in production of conventional stamping machines and high performance and high tonnage stamping machines.

(iii) Other Income and gains

In 1Q2020, the Group's other income and gains increased by 41.1% to RMB4.0 million from RMB2.8 million in 1Q2019, mainly due to an increase in government grant received.

(iv) Distribution and Selling Expenses

In 1Q2020, the Group's distribution and selling expenses decreased by 48.3% to RMB12.2 million from RMB23.6 million in 1Q2019 in tandem with decrease in revenue. As a percentage of total revenue, distribution and selling expenses decreased by 1.5% to 8.3% in 1Q2020 from 9.8% in 1Q2019.

(v) Administrative Expenses

In 1Q2020, the Group's administrative expenses increased by 14.7% to RMB17.3 million from RMB15.1 million in 1Q2019. As a percentage of total revenue, administrative expenses increased by 5.5% to 11.8% in 1Q2020 from 6.3% in 1Q2019.

Overall, the increase was mainly due to an increase in research and development costs for stamping machines and staff related costs.

The Group continues to enhance its technical capabilities to launch higher value-added stamping machines through its research and development.

(vi) Depreciation and Amortisation Expenses

In 1Q2020, the Group's depreciation and amortisation expenses increased by 16.4% to RMB19.0 million from RMB16.3 million in 1Q2019.

The increase was mainly due to additional depreciation and amortisation charged in 1Q2020 due to acquisition of property plant and equipment and additions of intangible assets during FY2019 and 1Q2020.

(vii) Other Expenses, Net

In 1Q2020, the Group's other expenses decreased by 52.9% to RMB0.2 million from RMB0.5 million in 1Q2019, mainly due to decrease in payment for government related expenses.

(viii) Finance Expenses

For 1Q2020, the Group's finance expenses recorded a decrease of 1.3% to RMB0.4 million from RMB0.4 million in 1Q2019.



The decrease was mainly due to a decrease in bank related expenses which were partially offset by an increase in bank loan interest.

(ix) (Loss)/Profit Before Tax

In 1Q2020, the Group's recorded a loss before tax of RMB5.1 million compared to a profit before tax of RMB2.9 million in 1Q2019.

(x) Tax Expense

In 1Q2020, the Group's tax expense decreased by 92.2% to RMB0.1 million from RMB0.9 million in 1Q2019.

WPMC and WPMS enjoyed preferential income tax rate of 15% as WPMC and WPMS have been regarded as High-Tech Enterprises.

WPMP were subjected to tax at the statutory tax rate of 25%.

(xi) Net (Loss)/Profit After Tax

In 1Q2020, the Group's recorded a net loss after tax of RMB5.2 million compared to a net profit after tax of RMB2.1 million in 1Q2019.

(B) Consolidated Statement of Financial Positions

For the period under review, the Group's non-current assets increased by approximately RMB0.03 million mainly due to the acquisition of property, plant and equipment net of the depreciation and amortisation expenses. The increase was partially offset by decrease in prepayment for property, plant and equipment and right-to-use assets.

For the period under review, the Group's non-current liabilities decreased by RMB0.5 million was due to revenue recognition of deferred income from government grants and lease liabilities expensed off.

The Group's total current assets increased by approximately RMB31.5 million from RMB616.8 million as at 31 December 2019 to RMB648.3 million as at 31 March 2020. This was attributable to an increase in inventories, trade receivables (mainly due to reclassification of bill receivables used but not yet mature) and amounts due from related parties (trade and non-trade related) which were partially offset by a decrease in other receivables (mainly due to a decrease in tax recoverable which was partially offset by an increase in advance payments to suppliers) and cash and cash equivalents (explain in the consolidated cash flows statement).

The Group's total current liabilities increased by approximately RMB37.1 million from RMB490.6 million as at 31 December 2019 to RMB527.7 million as at 31 March 2020. This was attributable to an increase in trade payables (mainly due to slower payment to suppliers), bills payables (mainly issued to suppliers for settlement) and amounts due to related parties (trade related) which were partially offset by a decrease in contract liabilities (due to decrease in advance received from customers) and other payables (mainly due to a decrease in payables to property, plant and equipment and accrued operating expenses).

The Group is in a net current assets position as at 31 March 2020 of RMB120.5 million.



(C) Consolidated Statement of Cash Flows

For the 3 months ended 31 March 2020, the Group recorded a net cash decrease of approximately RMB22.0 million. This was mainly due to:

- a) the net cash inflow arising from operating activities amounted to RMB1.6 million. The reasons were discussed in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of financial position.
- b) the net cash outflow arising from investing activities amounted to RMB23.2 million and which was mainly due to the purchase of property, plant and equipment which were partially offset by proceeds from disposal of property, plant and equipment.
- c) the net cash outflow arising from financing activities amounted to RMB0.4 million and which arose mainly from payment for lease liabilities and interest paid which were partially offset by net bank deposit released from pledge.

Cash and cash equivalents as at 31 March 2020 stood at RMB20.4 million.

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

Although there was no deviation from the statement made in Paragraph 10 disclosed in the FY2019 Financial Results announcement dated 28 February 2020, *“The extent of the financial impact cannot be ascertained at the moment as the situation remains fluid.”*, the Company had released a profit guidance announcement on 6 May 2020 in view of the loss after tax in 1Q2020.

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.

As highlighted in the FY2019 Financial Results announcement, with the recent global outbreak of the COVID-19, there will be negative financial impact to the Group as its operations are based in China and revenue is derived directly from China.

With the current complex domestic and global economic situation, recessionary risks to the global economy, increased external uncertainties and the downward pressure on the China domestic economy, the business environment is expected to be challenging. Nonetheless, the extent of the financial impact to the Group for the full financial year ending 31 December 2020 cannot be ascertained at the moment as the situation remains fluid.

The management is monitoring the development of the COVID-19 situation closely and will adjust its existing business strategies to better mitigate the challenges posed by this unfortunate event.

11. Dividend

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

No interim dividend was declared or recommended.



(b) (i) Amount per share

Not applicable.

(ii) Previous corresponding period

No interim dividend was declared or recommended in the previous corresponding period.

(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.

12. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.

No dividend has been declared / (recommended) for the current financial period reported on as dividend, if any, will be declared at the full year results announcement.

13. 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 has obtained a general mandate from shareholders for IPTs.

The IPTs for 1Q2020 are as follows: -

Name of Interested Person	Nature of relationship	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandates pursuant to Rule 920 (excluding transactions less than \$100,000)
		(RMB'000)	(RMB'000)



<p><u>Jiangsu World Machinery and Electronics Group Co., Ltd.</u></p> <p>Processing fees received, sale of raw materials and parts.</p> <p>Processing fees paid.</p>	<p>Associate of the Controlling Shareholder</p>	<p>N/A</p>	<p>196</p> <p>418</p>
<p><u>Jiangsu World Plant-Protecting Machinery Co., Ltd.</u></p> <p>Processing fee received, sale of raw materials and parts.</p> <p>Purchase of raw materials.</p>	<p>Associate of the Controlling Shareholder</p>	<p>N/A</p>	<p>26</p> <p>103</p>
<p><u>Jiangsu World Agriculture Machinery Co., Ltd.</u></p> <p>Processing fees received, sale of raw materials, parts, machineries and equipment.</p>	<p>Associate of the Controlling Shareholder</p>	<p>N/A</p>	<p>13,258</p>
<p><u>Jiangsu World Agriculture Machinery & Parts Manufacturing Co., Ltd.</u></p> <p>Processing fees received, sale of raw materials and parts.</p> <p>Processing fee paid, purchase of raw materials, scarp materials and equipment.</p>	<p>Associate of the Controlling Shareholder</p>	<p>N/A</p>	<p>1,879</p> <p>17,348</p>
<p><u>World Agriculture (Shenyang) Co., Ltd.</u></p> <p>Sale of parts, machineries and rental income from factory.</p>	<p>Associate of the Controlling Shareholder</p>	<p>N/A</p>	<p>3,003</p>
<p><u>World Heavy Industry (China) Co., Ltd.</u></p> <p>Sale of raw materials and parts.</p> <p>Purchase of scrap materials.</p>	<p>Associate of the Controlling Shareholder</p>	<p>N/A</p>	<p>7</p> <p>3,348</p>



<u>Jiangsu World Precise Machinery Co., Ltd.</u> Land rental paid.	Associate of the Controlling Shareholder	N/A	97
<u>Jiangsu World Crane Co. Ltd.</u> Purchase of equipment.	Associate of the Controlling Shareholder	N/A	839
<u>Jiangsu World Furniture Co., Ltd.</u> Sale of raw materials and parts.	Associate of the Controlling Shareholder	N/A	22
<u>Jiangsu World High End Agriculture Equipment Co., Ltd</u> Processing fees received, sale of raw materials, parts and machineries. Purchase of scrap materials.	Associate of the Controlling Shareholder	N/A	4,738 1,237
Total			46,519

14. Statement Pursuant to Rule 705(5) of the Listing Manual

The Directors confirm that, to the best of their knowledge and belief, nothing has come to the attention of the Board of Directors which may render the unaudited first quarter results of the Group for the financial period ended 31 March 2020 to be false or misleading in any material aspect.

15. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1) of Listing Manual

The Company confirms that the undertakings required under Rule 720(1) of the Listing Manual have been obtained from all its directors and executive officers in the format set out in Appendix 7.7 of the Listing Manual.

BY ORDER OF THE BOARD

Shao Jianjun
Executive Chairman
11 May 2020