



(Incorporated in the Republic of Singapore)  
(Registration No: 200613299H)

**UNAUDITED FINANCIAL STATEMENT FOR THE SECOND QUARTER PERIOD ENDED 31 March 2017**  
**PART I – INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF**  
**YEAR AND FULL YEAR RESULTS**

**1(a)(i)A statement of comprehensive income for the group together with a comparative statement for the corresponding period of the immediately preceding financial year**

	Unaudited 1st Quarter Ended			Unaudited Year Ended		
	31/03/2017 S\$'000	31/03/2016 S\$'000	(+/-) %	31/03/2017 S\$'000	31/12/2016 S\$'000	(+/-) %
<b>Continuing Operations</b>						
Revenue	232	615	-62%	232	1,619	-86%
Cost of sales	(71)	(17)	318%	(71)	(21)	238%
<b>Gross Profit</b>	161	598	-73%	161	1,598	-90%
<b>Other items of Income</b>						
Other income	11	18	-39%	11	5,367	-100%
<b>Other items of Expense</b>						
Administrative expenses	(463)	(383)	21%	(463)	(1,638)	-72%
Finance costs	(1)	(4)	-75%	(1)	(6)	-83%
Other expenses	(7)	-	-	(7)	(516)	-99%
Profit/(loss) before income tax	(299)	229	-231%	(299)	4,805	-106%
Income tax	-	-	-	-	(38)	-
<b>Profit/(loss) after tax from continuing operations</b>	(299)	229	-231%	(299)	4,767	-106%
<b>Profit/(loss) after tax from discontinued operations</b>	-	-	-	-	-	-
<b>Profit/(loss) for the financial year</b>	<b>(299)</b>	<b>229</b>	<b>-231%</b>	<b>(299)</b>	<b>4,767</b>	<b>-106%</b>
<b>Other comprehensive income for the period</b>						
Foreign currency translation difference	(1)	-	-	(1)	13	-108%
Other comprehensive income for the year	(1)	-	-	(1)	13	-108%
<b>Total comprehensive income for the financial year</b>	<b>(300)</b>	<b>229</b>	<b>-231%</b>	<b>(300)</b>	<b>4,780</b>	<b>-106%</b>
<b>Profit/(Loss) for period attributable to:</b>						
Owners of the company	(299)	229	-231%	(299)	4,767	-106%
Non-controlling interest	-	-	-	-	-	-
	<b>(299)</b>	<b>229</b>	<b>-231%</b>	<b>(299)</b>	<b>4,767</b>	<b>-106%</b>
<b>Total Comprehensive Income for the year attributable to:</b>						
Owners of the company	(300)	229	-231%	(300)	4,780	-106%
Non-controlling interest	-	-	-	-	-	-
	<b>(300)</b>	<b>229</b>	<b>-231%</b>	<b>(300)</b>	<b>4,780</b>	<b>-106%</b>

**1(a)(ii) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year.**

(Loss) before tax is arrived at after charging the following items:

	<b>Unaudited</b>	
	<b>1<sup>st</sup> Quarter Ended</b>	
	<b>31/03/2017</b>	<b>31/03/2016</b>
	<b>S\$'000</b>	<b>S\$'000</b>
Depreciation of Property, Plant & Equipment	9	3

**1(a)(iii) Other expenses**

	<b>1<sup>st</sup> Quarter Ended</b>	
	<b>31/03/2017</b>	<b>31/03/2016</b>
	<b>S\$'000</b>	<b>S\$'000</b>
Unrealised Exchange (gain)/loss, Net	(2)	-
Other Expenses	9	-
	<u>7</u>	<u>-</u>

1(b)(i) A statement of financial position together with a comparative statement for the corresponding periods of the immediately preceding year:

	Group		Company	
	Unaudited 31/03/2017 S\$'000	Audited 31/12/2016 S\$'000	Unaudited 31/03/2017 S\$'000	Audited 31/12/2016 S\$'000
<b>Assets</b>				
<b><u>Non-Current assets</u></b>				
Investment in subsidiaries	-	-	1	1
Property, plant and equipment	352	336	13	14
	<u>352</u>	<u>336</u>	<u>14</u>	<u>15</u>
<b><u>Current Assets</u></b>				
Trade and other receivables	1,389	1,279	584	584
Due to subsidiaries	-	-	1,180	1,222
Prepaid operating expenses	399	41	206	20
Cash and cash equivalents	22	645	16	352
	<u>1,810</u>	<u>1,965</u>	<u>1,986</u>	<u>2,178</u>
<b>Total Assets</b>	<b><u>2,162</u></b>	<b><u>2,301</u></b>	<b><u>2,000</u></b>	<b><u>2,193</u></b>
<b>Equity and Liabilities</b>				
<b>Equity</b>				
<b><u>Capital and reserves attributable to equity holders of the company</u></b>				
Share capital	124,487	124,487	124,487	124,487
Other reserve	2,421	2,421	2,421	2,421
Foreign currency translation reserve	12	13	-	-
Accumulated profit/(loss)	(126,648)	(126,349)	(126,889)	(126,554)
	<u>272</u>	<u>572</u>	<u>19</u>	<u>354</u>
<i>Non-controlling interest</i>	-	-	-	-
<b>Total Equity</b>	<b><u>272</u></b>	<b><u>572</u></b>	<b><u>19</u></b>	<b><u>354</u></b>
<b><u>Current liabilities</u></b>				
Loan and borrowings	1,100	1,100	1,100	1,100
Trade and other payables	501	292	426	233
Due to subsidiaries	-	-	202	201
Provision for tax	38	38	19	19
Other liabilities	251	299	234	286
	<u>1,890</u>	<u>1,729</u>	<u>1,981</u>	<u>1,839</u>
<b><u>Non Current liabilities</u></b>				
Borrowings	-	-	-	-
<b>Total liabilities</b>	<b><u>1,890</u></b>	<b><u>1,729</u></b>	<b><u>1,981</u></b>	<b><u>1,839</u></b>
<b>Total Equity and Liabilities</b>	<b><u>2,162</u></b>	<b><u>2,301</u></b>	<b><u>2,000</u></b>	<b><u>2,193</u></b>

1(b)(ii) In relation to the aggregate amount of group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year:-

**Amount repayable in one year or less, or on demand**

	As at 31/03/2017		As at 31/03/2016	
	Secured	Unsecured	Secured	Unsecured
	S\$'000	S\$'000	S\$'000	S\$'000
Borrowings	-	1,100	-	5,377
	-	1,100	-	5,377

**Amount repayable after one year**

	As at 31/03/2017		As at 31/03/2016	
	Secured	Unsecured	Secured	Unsecured
	S\$'000	S\$'000	S\$'000	S\$'000
Borrowings	-	-	-	-
	-	-	-	-

**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.**

	Note	Unaudited	
		31/03/2017 S\$'000	31/03/2016 S\$'000
<b>Cash Flows from Operating Activities</b>			
Profit (Loss) before tax for continuing operations		(299)	228
Profit (Loss) before tax for discontinued operations		-	-
		<u>(299)</u>	<u>228</u>
Adjustments for:			
Depreciation of property, plant and equipment		9	3
Finance costs		2	5
Translation Reserve		(1)	-
<b>Operating cash flows before changes in working capital</b>		<u>(289)</u>	<u>236</u>
Changes in working capital:			
Decrease (increase) in trade and other receivables		(109)	77
Decrease (increase) in prepaid operating expenses		(358)	(6)
Increase (decrease) in trade and other payables		207	(586)
Increase (decrease) in amount due to related company		-	(6)
Increase (decrease) in other liabilities		(47)	-
<b>Cash flows from/(used in)operations</b>		<u>(596)</u>	<u>(285)</u>
Interest paid		(2)	(5)
Income taxes paid		-	-
<b>Net cash flows from operating activities</b>		<u>(598)</u>	<u>(290)</u>
<b>Cash flows from Investing Activities</b>			
Purchase of property, plant and equipment		(25)	-
<b>Net cash flows used in investing activities</b>		<u>(25)</u>	<u>-</u>
<b>Cash flows from Financing Activities</b>			
Proceeds from issuance of shares		-	259
Share issuance expense		-	(32)
Proceeds from loans and borrowings		-	58
<b>Net cash flows (used in)/from financing activities</b>		<u>-</u>	<u>285</u>
<b>Net increase in cash and cash equivalents</b>		<u>(623)</u>	<u>(5)</u>
Cash and cash equivalents at beginning of period		645	6
<b>Cash and cash equivalents at end of period</b>		<u>22</u>	<u>1</u>

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 capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Unaudited 2017 - Group	Attributable to owners of the company						Total Equity S\$'000
	Share capital S\$'000	Share-based payment reserve S\$'000	Translation Reserve S\$'000	Accumulated profit/(loss) S\$'000	Attributable to Owners of the parent S\$'000	Non- controlling interests S\$'000	
<b>Balance as at 1 January 2017</b>	<b>124,487</b>	<b>2,421</b>	<b>13</b>	<b>(126,349)</b>	<b>572</b>	<b>-</b>	<b>572</b>
Profit/(loss) for the period	-	-	-	(299)	(299)	-	(299)
<u>Other comprehensive income</u>							
Foreign currency translation reserve	-	-	(1)	-	(1)	-	(1)
Total comprehensive income for the period	-	-	(1)	(299)	(300)	-	(300)
<u>Contributions by and distributions to owners of the parent</u>							
Issuance of ordinary shares	-	-	-	-	-	-	-
Total transactions with owners in their capacity as owners of the parent	-	-	-	-	-	-	-
<b>Balance as at 31 March 2017</b>	<b>124,487</b>	<b>2,421</b>	<b>12</b>	<b>(126,648)</b>	<b>272</b>	<b>-</b>	<b>272</b>

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 capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year. (cont'd)

Unaudited 2016 - Group	Attributable to owners of the company						Total Equity S\$'000
	Share capital S\$'000	Share-based payment reserve S\$'000	Translation Reserve S\$'000	Accumulated profit/(loss) S\$'000	Attributable to Owners of the parent S\$'000	Non- controlling interests S\$'000	
<b>Balance as at 1 January 2016</b>	<b>121,992</b>	<b>2,421</b>	-	<b>(131,116)</b>	<b>(6,703)</b>	-	<b>(6,703)</b>
Profit/(loss) for the period	-	-	-	228	228	-	<b>228</b>
Total comprehensive income for the period	-	-	-	228	228	-	228
<u>Contributions by and distributions to owners of the parent</u>							
Issuance of ordinary shares	259	-	-	-	259	-	259
Share issue expenses	(32)	-	-	-	(32)	-	(32)
Total transactions with owners in their capacity as owners of the parent	227	-	-	-	227	-	227
<b>Balance as at 31 March 2016</b>	<b>122,219</b>	<b>2,421</b>	-	<b>(130,888)</b>	<b>(6,248)</b>	-	<b>(6,248)</b>

Audited 2016 - Group	Attributable to owners of the company						Total Equity S\$'000
	Share capital S\$'000	Share-based payment reserve S\$'000	Translation Reserve S\$'000	Accumulated profit/(loss) S\$'000	Attributable to Owners of the parent S\$'000	Non- controlling interests S\$'000	
<b>Balance as at 1 January 2016</b>	<b>121,992</b>	<b>2,421</b>	-	<b>(131,116)</b>	<b>(6,703)</b>	-	<b>(6,703)</b>
Profit/(loss) for the period	-	-	-	4,767	4,767	-	<b>4,767</b>
<u>Other comprehensive income</u>							
Foreign currency translation reserve	-	-	13	-	13	-	13
Total comprehensive income for the period	-	-	13	4,767	4,780	-	4,780
<u>Contributions by and distributions to owners of the parent</u>							
Issuance of ordinary shares	2,560	-	-	-	2,560	-	2,560
Share issue expenses	(65)	-	-	-	(65)	-	(65)
Total transactions with owners in their capacity as owners of the parent	2,495	-	-	-	2,495	-	2,495
<b>Balance as at 31 December 2016</b>	<b>124,487</b>	<b>2,421</b>	<b>13</b>	<b>(126,349)</b>	<b>572</b>	-	<b>572</b>

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 capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year. (cont'd)

Unaudited 2017 - Company	Share capital S\$'000	Share-based payment S\$'000	Accumulated profit/(loss) S\$'000	Total S\$'000
<b>Balance at 1 January 2017</b>	<b>124,487</b>	<b>2,421</b>	<b>(126,554)</b>	<b>354</b>
Profit/(loss) for the period	-	-	(335)	(335)
<u>Other comprehensive income</u>				
Foreign currency translation reserve	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>(335)</b>	<b>(335)</b>
<u>Contributions by and distributions to owners of the parent</u>				
Issuance of ordinary shares	-	-	-	-
Total transactions with owners in their capacity as owners of the parent	-	-	-	-
<b>Balance as at 31 March 2017</b>	<b>124,487</b>	<b>2,421</b>	<b>(126,889)</b>	<b>19</b>

Unaudited 2016 - Company	Share capital S\$'000	Share-based payment S\$'000	Accumulated profit/(loss) S\$'000	Total S\$'000
<b>Balance at 1 January 2016</b>	<b>121,992</b>	<b>2,421</b>	<b>(131,075)</b>	<b>(6,662)</b>
Profit/(loss) for the period	-	-	4,521	4,521
<u>Other comprehensive income</u>				
Foreign currency translation reserve	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>4,521</b>	<b>4,521</b>
<u>Contributions by and distributions to owners of the parent</u>				
Issuance of ordinary shares	2,560	-	-	2,560
Total transactions with owners in their capacity as owners of the parent	2,495	-	-	2,495
<b>Balance as at 31 December 2016</b>	<b>124,487</b>	<b>2,421</b>	<b>(126,554)</b>	<b>354</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. 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.**

Details of ordinary share capital movements are as shown below:

<b>As at 31/03/2017</b>		<b>As at 31/03/2016</b>	
<b>No of shares</b>	<b>S\$</b>	<b>No of shares</b>	<b>S\$</b>
1,997,657,117	124,487,275	1,714,972,829	122,219,375

**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.**

<b>Company</b>	<b>31/03/2017</b>	<b>31/03/2016</b>
Total number of issued shares	1,997,657,117	1,714,972,829

There are no treasury shares as at the end of the current financial year and as at the end of the immediately preceding year.

**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 by the auditors.

**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 same accounting policies and methods of computation adopted in the most recently audited financial statements for the financial year ended 31 December 2016 have been applied in the preparation for the financial statements for the financial year ended 31 March 2017 except that the Group has adopted the new and revised Financial Reporting Standards (FRS) and interpretations of FRS (INT FRS) which became effective for annual period beginning on 1 January 2017 or otherwise stated.

**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 adoption of the new and revised FRS and INT FRS does not have any material financial impact on the Group's and Company's financial statements for the current year.

**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. (a) Based on the weighted average number of ordinary shares on issue; and (b) On a fully diluted basis (detailing any adjustments made to the earnings).**

	1 <sup>st</sup> Quarter Ended	
	31/3/2017	31/3/2016
	SGD (cents)	SGD (cents)
(Loss)/Profit per share		
Basic	(0.02)	0.01
Diluted	(0.02)	0.01

The basic and diluted EPS is computed using loss attributable to shareholders in the relevant periods over the weighted average number of shares as shown below:

	31/3/2017	31/3/2016
	No of Shares	No of Shares
Basic	1,997,657,117	1,714,972,829
Diluted	1,997,657,117	1,714,972,829

Net asset value per ordinary share of the Group was calculated based on the share capital of 1,997,657,117 (1QFY2016: 1,714,972,829) shares.

- 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	
	31/3/2017 SGD (cents)	31/12/2016 SGD (cents)	31/3/2017 SGD (cents)	31/12/2016 SGD (cents)
Net asset value per ordinary shares	0.01	0.03	0.001	0.02

- 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 or liabilities of the group during the current financial period reported on.**

#### **REVIEW OF INCOME STATEMENT**

The Group reported a net loss of S\$0.299 million for 1Q2017. An analysis of the statement of comprehensive income is as follows:

#### **Revenue**

The Group's total revenue of S\$0.232 million for the 1Q2017 decreased 62% compared to the Prior Corresponding Period ("PCP") (1Q2016: S\$0.615 million). The decrease in revenue was due to the termination of monthly management fees generated from operating the Micro Power Plants ("MPP") on behalf of Primeforth Renewable Energy Ltd ("Primeforth"). The revenue is purely generated from Japan operation. The ski operations in Chisenupuri area in Niseko, Hokkaido, Japan was profitable and generated a total sales of ¥13,059,365 (S\$0.170 million at the exchange rate as at 27 April 2017 ¥1: S\$0.013) for the season.

#### **Cost of Sales**

The Group recorded a total cost of sales of S\$0.071 million for 1Q2017, increased by 318% compared to the PCP (1Q2016: S\$0.017 million). The reason for the increase between 1Q2017 and 1Q2016 is largely due to cost of sales incurred for Japan operation.

#### **Other Income**

The Group reported a nominal other income of S\$0.011 million for the 1Q2017, decreased 39% compared to the PCP (1Q2016: S\$0.018 million). This decrease is due to the termination of rental income received from the sub-lease of an area of the Group's office space.

#### **Administrative Expenses**

Total administrative expenses of S\$0.463 million for the 1Q2017 were increased by 21% when compared to the PCP (1Q2016: S\$0.383 million). The increase in administrative expenses is mainly due to increase in directors' fees, operating expenses for Japan operation and professional fees. The increase in professional fees is in connection with the ongoing litigation case, the Group has incurred a total of \$0.021 million of expenses in relation to the matter for 1Q2017.

### **Finance Cost**

Interest and other finance costs were S\$0.001 million for the 1Q2017, decreased 75% when compared to the PCP (1Q2016: S\$0.004 million). The significant decrease is due to no interest bearing loans undertaken by the Group during 1Q2017.

### **REVIEW OF STATEMENT OF FINANCIAL POSITION**

#### **Non-Current assets**

##### **Property, Plant and Equipment**

All items of property, plant and equipment are initially recorded at cost, subsequently measured at cost less accumulated depreciation.

The amounts recognized in the statement of financial position were determined as follows:

<b>Group</b>	<b>Carrying Value as at 1 January 2017 S\$ '000</b>	<b>Addition during the period S\$ '000</b>	<b>Depreciation during the period S\$ '000</b>	<b>Carrying Value as at 31 March 2017 S\$ '000</b>
Buildings	177	-	(7)	170
Land	141	-	-	141
Vehicles	-	23	-	23
Office Equipment and Furniture and Fittings	18	2	(2)	18
<b>Total</b>	<b>336</b>	<b>25</b>	<b>(9)</b>	<b>352</b>

#### **Current assets**

##### **Trade and other Receivables**

Trade and other receivable at the Group level increased from S\$1.279 million as at 31 December 2016 to S\$1.389 million in 1Q2017. This is due to decrease in amounts due from trade debtors.

##### **Prepaid Operating Expenses**

Prepayments at the Group level increased from S\$0.041 million as at 31 December 2016 to S\$0.399 million in 1Q2017. This is due to increase in prepayments made to suppliers for operating expenses.

## **Current liabilities**

### **Trade and other Payables**

The Group's current trade and other payables as at 1Q2017 is S\$0.501 million (31 December 2016: S\$0.292 million). This increase is in line with the Group's business activities in Japan.

### **Other Liabilities**

The Group's current liabilities as at 1Q2017 is S\$0.251 million (31 December 2016: S\$0.299 million) comprises predominantly of accruals of regular operating expenses. The slight decrease is due to the reduction of FY2016 accruals in 1Q2017.

## **REVIEW OF STATEMENT OF CASH FLOW**

As at 31 March 2017, there was net cash used in operating activities amounting to S\$0.598 million as compared to 1Q2016 of S\$0.29 million. The increase is mainly due to:-

- (i) Increase in trade receivables due to the Group's Japan operations.
- (ii) Increase in prepaid operating expenses due purchase of raw materials for production of apparel stock for Japan operation.
- (iii) Increase in trade payables due for Japan subsidiary.

There was a net cash used in investing activities amounting to S\$0.025 million as at 31 March 2017. The increase is mainly due to the purchase of fixed asset during 1Q2017.

Cash on hand increased to S\$0.022 million as at 1Q2017 as compared to S\$0.001 million as at 1Q2016.

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

The current results are in line with the commentary in paragraph 10 of the full year results announcement dated 1 March 2017 as well as SGXNET announcements released by the Company subsequent to 1 March 2017.

## **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.**

Barring any unforeseen circumstances, there are no significant changes in the trends and competitive conditions of the industry in which the Group operates and no major known factors or events that may adversely affect the Group in the next reporting period and the next twelve months.

### **Recent Developments**

- (i) Wholly-Owned Subsidiary (MMP Resources Japan K.K.)  
With reference to announcements made on SGXNET on 23 February 2017 and 23 March 2017, the 2016/2017 ski season has ended and performance has exceeded management's expectations. The ski season has generated the Group a total sales of

¥13,059,365 (S\$0.170 million at the exchange rate as at 27 April 2017 ¥1: S\$0.013). The Company is currently in the midst of developing its summer revenue strategy.

**11 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  
(ii) Previous corresponding period**

Not applicable.

**(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 Registered 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.**

No dividend has been declared or recommended for the period ended 31 March 2017.

**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 Company does not have a shareholders' mandate under Rule 920 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Company does not have any IPT transaction for the period ended 31 March 2017.

**14 Use of proceeds from placement**

Proceeds from the 6 October 2016 share placement exercise had been used for funding of acquisitions and Japan based projects, repayment of creditors and general operational expenses.

**15 Confirmation of undertakings from directors and executive officers.**

The Company has procured undertakings from all its directors and executive officers under Rule 720(1) of the Listing Manual.

**16 Negative assurance confirmation of interim financial results pursuant to Rule 705(5) of the listing manual.**

We, the undersigned, hereby confirm 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 for the first quarter ended 31 March 2017 to be false or misleading in any material aspect.

**BY ORDER OF THE BOARD**

Drew Ethan Madacsi  
Non-Executive Chairman

Chong Chee Meng Gerard  
Lead Independent Director

Singapore  
28 April 2017