

**Unaudited Second Quarter Financial Statements Announcement**

**PART 1 - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3 & Q4), HALF-YEAR AND FULL YEAR RESULTS**

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

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 JUNE 2016**

	<u>The Group</u>		<u>Increase/ (Decrease)</u> %	<u>The Group</u>		<u>Increase/ (Decrease)</u> %
	<u>2Q 2016</u> \$'000	<u>2Q 2015</u> \$'000		<u>1H 2016</u> \$'000	<u>1H 2015</u> \$'000	
<b>Continuing operations</b>						
Revenue	30,882	35,843	(14)	59,137	54,971	8
Cost of sales	(25,183)	(30,950)	(19)	(47,359)	(47,961)	(1)
<b>Gross profit</b>	<b>5,699</b>	<b>4,893</b>	<b>16</b>	<b>11,778</b>	<b>7,010</b>	<b>68</b>
Other income	524	134	>100	980	875	12
Selling and distribution expenses	(706)	(723)	(2)	(1,389)	(1,408)	(1)
General and administrative expenses	(1,441)	(1,841)	(22)	(2,763)	(3,422)	(19)
Other expenses	(268)	(335)	(20)	(573)	(615)	(7)
Finance costs (net)	(3,398)	(3,404)	(0)	(7,147)	(6,625)	8
<b>Profit/(loss) before tax</b>	<b>410</b>	<b>(1,276)</b>	<b>&gt;100</b>	<b>886</b>	<b>(4,185)</b>	<b>&gt;100</b>
Income tax expense	(124)	(349)	(64)	(146)	(509)	(71)
<b>Profit/(loss) from continuing operations</b>	<b>286</b>	<b>(1,625)</b>	<b>&gt;100</b>	<b>740</b>	<b>(4,694)</b>	<b>&gt;100</b>
<b>Discontinued operation</b>						
Profit/(loss) from discontinued operation (net of tax) <sup>#</sup>	-	-	-	-	(44)	100
<b>Profit/(loss) for the period</b>	<b>286</b>	<b>(1,625)</b>	<b>&gt;100</b>	<b>740</b>	<b>(4,738)</b>	<b>&gt;100</b>
<b>Profit/(loss) attributable to :</b>						
Owners of the Company	612	(1,049)	>100	937	(3,548)	>100
Non-controlling interests	(326)	(576)	(43)	(197)	(1,190)	(83)
<b>Profit/(loss) for the period</b>	<b>286</b>	<b>(1,625)</b>	<b>&gt;100</b>	<b>740</b>	<b>(4,738)</b>	<b>&gt;100</b>

**Remark :**

\* Relates to the results of QF 10 Pte Ltd, which was disposed on 10 April 2015.

# Profit less than S\$1,000.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 JUNE 2016

	<u>The Group</u>		Increase/ (Decrease) %	<u>The Group</u>		Increase/ (Decrease) %
	2Q 2016 \$'000	2Q 2015 \$'000		1H 2016 \$'000	1H 2015 \$'000	
<b>Profit/(loss) for the period</b>	286	(1,625)	>100	740	(4,738)	>100
<b>Other comprehensive income</b>						
<b>Total items that are or may be reclassified subsequently to profit or loss:</b>						
Translation differences relating to financial statements of foreign operations and a subsidiary with non-singapore dollar functional currency	151	68	>100	570	100	>100
<b>Other comprehensive income for the period</b>	151	68	>100	570	100	>100
<b>Total comprehensive income for the period</b>	437	(1,557)	>100	1,310	(4,638)	>100
<b>Total comprehensive income attributable to :</b>						
Owners of the Company	677	(982)	>100	1,410	(3,356)	>100
Non-controlling interests	(240)	(575)	(58)	(100)	(1,282)	>100
<b>Total comprehensive income for the period</b>	437	(1,557)	>100	1,310	(4,638)	>100

**(A) Revenue**

	<u>The Group</u>		<u>The Group</u>	
	2Q 2016 \$'000	2Q 2015 \$'000	1H 2016 \$'000	1H 2015 \$'000
Piling contract, construction, and rental and servicing of machinery	13,265	13,351	24,298	16,609
Trading of e-waste / metals	551	6,918	5,480	13,949
Recycling and refining of metals	12,046	10,736	19,376	14,762
Income from property investments and management	4,857	4,675	9,656	9,328
Others	163	163	327	323
	30,882	35,843	59,137	54,971

**(B) Profit/(loss) for the period**

	<u>The Group</u>		<u>The Group</u>	
	2Q 2016	2Q 2015	1H 2016	1H 2015
	\$'000	\$'000	\$'000	\$'000
<i>Profit/(loss) for the period is arrived at after:</i>				
Charging/(crediting):				
Amortisation of deferred income	(184)	(184)	(379)	(370)
Amortisation of intangible assets	-	28	-	57
Bad debts recovered	-	-	(3)	-
Depreciation of property, plant and equipment	922	993	1,860	1,954
Foreign exchange loss	214	31	355	319
(Gain)/loss on disposal of property, plant and equipment	(608)	42	(899)	(418)
Property, plant and equipment written off	-	15	-	15
Reversal of impairment losses on trade receivables	-	-	-	(20)
Reversal of allowance for write-down of inventories	-	(16)	-	(16)

**(C) Finance costs (net)**

	<u>The Group</u>		<u>The Group</u>	
	2Q 2016	2Q 2015	1H 2016	1H 2015
	\$'000	\$'000	\$'000	\$'000
Finance income:				
- cash and cash equivalents	(28)	(30)	(55)	(57)
Finance costs:				
- Finance leases	9	8	18	14
- Bank loans	3,254	2,601	6,823	5,024
- Trust receipts	106	132	245	271
- Bank overdrafts	34	33	67	61
- Unsecured notes	-	636	-	1,265
- Related company and party	21	22	45	44
- Others	2	2	4	3
	<u>3,426</u>	<u>3,434</u>	<u>7,202</u>	<u>6,682</u>
	<u>3,398</u>	<u>3,404</u>	<u>7,147</u>	<u>6,625</u>

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.

**STATEMENTS OF FINANCIAL POSITION**

	<b>The Group</b>		<b>The Company</b>	
	<b>30.06.16</b>	<b>31.12.15</b>	<b>30.06.16</b>	<b>31.12.15</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Non-current assets</b>				
Property, plant and equipment	22,290	24,396	170	204
Investment properties	562,610	562,610	-	-
Subsidiaries	-	-	18,379	18,379
Investment in jointly controlled entity	8	24	-	-
Other investments	5,512	5,512	5,512	5,512
Trade and other receivables	44	658	-	-
	<u>590,464</u>	<u>593,200</u>	<u>24,061</u>	<u>24,095</u>
<b>Current assets</b>				
Inventories	4,798	5,335	-	-
Trade and other receivables	27,450	26,220	56,659	53,526
Cash and cash equivalents	3,361	4,182	101	202
	<u>35,609</u>	<u>35,737</u>	<u>56,760</u>	<u>53,728</u>
<b>Total assets</b>	<u>626,073</u>	<u>628,937</u>	<u>80,821</u>	<u>77,823</u>
<b>Equity attributable to owners of the Company</b>				
Share capital	95,888	95,888	95,888	95,888
Other reserve	(6,852)	(6,852)	-	-
Foreign currency translation reserve	(6,317)	(6,790)	-	-
Accumulated losses	(12,325)	(13,262)	(74,461)	(73,245)
	<u>70,394</u>	<u>68,984</u>	<u>21,427</u>	<u>22,643</u>
<b>Non-controlling interests</b>	<u>26,715</u>	<u>26,815</u>	<u>-</u>	<u>-</u>
<b>Total equity</b>	<u>97,109</u>	<u>95,799</u>	<u>21,427</u>	<u>22,643</u>
<b>Non-current liabilities</b>				
Loans and borrowings	404,401	409,435	30,000	30,000
Deferred income	-	233	-	-
Deferred tax liabilities	316	361	-	-
Trade and other payables	45,636	46,073	-	-
	<u>450,353</u>	<u>456,102</u>	<u>30,000</u>	<u>30,000</u>
<b>Current liabilities</b>				
Trade and other payables	50,010	37,426	29,394	25,180
Loans and borrowings	27,652	38,517	-	-
Deferred income	590	776	-	-
Current tax payable	359	317	-	-
	<u>78,611</u>	<u>77,036</u>	<u>29,394</u>	<u>25,180</u>
<b>Total liabilities</b>	<u>528,964</u>	<u>533,138</u>	<u>59,394</u>	<u>55,180</u>
<b>Total equity and liabilities</b>	<u>626,073</u>	<u>628,937</u>	<u>80,821</u>	<u>77,823</u>

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

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

As at 30.06.16		As at 31.12.15	
Secured	Unsecured	Secured	Unsecured
26,986,000	666,000	37,860,000	657,000

**Amount repayable after one year.**

As at 30.06.16		As at 31.12.15	
Secured	Unsecured	Secured	Unsecured
404,401,000	-	409,435,000	-

The Group's borrowings comprise obligations under finance leases, secured bank loans, trust receipts and bank overdrafts.

**Details of any collateral**

The finance lease liabilities are secured on plant and equipment under the leases with carrying value of \$1,680,000 (31 December 2015 : \$1,829,000).

The trust receipts are used to finance the purchase of inventories with carrying value of \$4,782,000 (31 December 2015 : \$5,319,000). The banks have a lien over the title of such inventories.

The bank loans are secured by/on :

- a) First legal mortgage over a leasehold property with carrying amount of \$1,084,000(31 December 2015 : \$1,380,000);
- b) First and second legal mortgages over a leasehold property with carrying amount of \$10,088,000(31 December 2015 : First legal mortgage of \$10,351,000);
- c) First legal mortgages over investment properties with carrying amount of \$196,610,000 (31 December 2015 : \$196,610,000);
- d) First, second and third legal mortgages over an investment property with carrying amount of \$366,000,000 (31 December 2015 : First and second legal mortgages of \$366,000,000);
- e) Fixed deposits amounting to \$1,000,000(31 December 2015 : \$1,000,000);
- f) Fixed charges on certain plant and machinery with carrying amount of \$2,891,000 (31 December 2015 : \$3,047,000);
- g) Guarantees by the Executive Chairman of the Company; and
- h) Fixed charges on 200 million shares of the Company held by the Executive Chairman (31 December 2015 : 200 million shares).

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.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 JUNE 2016

	2Q 2016 \$'000	2Q 2015 \$'000	1H 2016 \$'000	1H 2015 \$'000
<b>Cash flows from operating activities</b>				
Profit/(loss) for the period	286	(1,625)	740	(4,738)
Adjustments for:				
Depreciation of property, plant and equipment	922	993	1,860	1,954
Reversal of impairment losses on trade and other receivables	-	-	-	(20)
Finance income	(28)	(30)	(55)	(57)
Finance costs	3,426	3,437	7,202	6,711
Amortisation of intangible assets	-	28	-	57
Reversal of allowance for write-down of inventories	-	(16)	-	(16)
(Gain)/loss on disposal of property, plant and equipment	(608)	42	(899)	(418)
Amortisation of deferred income	(184)	(184)	(379)	(370)
Property, plant and equipment written off	-	15	-	15
Income tax expense	124	349	146	510
Operating profit before working capital changes	3,938	3,009	8,615	3,628
Changes in working capital				
Inventories	1,233	(2,107)	272	(5,798)
Trade and other receivables	(3,805)	(3,166)	(638)	(1,538)
Trade and other payables	2,988	945	2,313	5,249
Cash generated from/(used in) operations	4,354	(1,319)	10,562	1,541
Income taxes paid	(73)	(256)	(151)	(259)
<b>Net cash from/(used in) operating activities</b>	<b>4,281</b>	<b>(1,575)</b>	<b>10,411</b>	<b>1,282</b>
<b>Cash flows from investing activities</b>				
Proceeds from disposal of discontinued operation	-	2,077	-	2,427
Acquisition of property, plant and equipment	(75)	(249)	(95)	(512)
Payment for renovation of investment properties	-	(238)	-	(238)
Proceeds from disposal of property, plant and equipment	793	155	1,219	615
Repayment of quasi-equity loan from joint venture	-	-	16	-
Interest received	-	-	-	2
<b>Net cash from investing activities</b>	<b>718</b>	<b>1,745</b>	<b>1,140</b>	<b>2,294</b>

**Cash flows from financing activities**

Reduction in deposits pledged	-	-	-	158
Repayment of long-term loans and borrowings	(1,039)	(1,185)	(2,069)	(2,387)
(Repayment of)/proceeds from short-term loans and borrowings	(4,767)	2,931	(12,548)	4,655
Payment of finance leases	(112)	(93)	(224)	(212)
Loans from a related party	1,320	-	6,936	-
Loans from a related company	3,880	-	3,880	-
Repayment of loans to non-controlling interests	(221)	(202)	(437)	(270)
Interest paid	(3,654)	(2,840)	(7,532)	(5,881)
<b>Net cash used in financing activities</b>	<b>(4,593)</b>	<b>(1,389)</b>	<b>(11,994)</b>	<b>(3,937)</b>

**Net increase/(decrease) in cash and cash equivalents**

Effect of exchange rate fluctuation on cash held	406	(1,219)	(443)	(361)
Cash and cash equivalents at the beginning of the financial period	(4)	20	(48)	(18)
<b>Cash and cash equivalents at the end of the financial period</b>	<b>(753)</b>	<b>494</b>	<b>140</b>	<b>(326)</b>
	<b>(351)</b>	<b>(705)</b>	<b>(351)</b>	<b>(705)</b>

**Cash and cash equivalents are made up of the following:-**

Cash at bank and on hand			2,158	2,971
Fixed deposits			1,203	1,203
			<u>3,361</u>	<u>4,174</u>
Less: Bank overdrafts			(2,712)	(3,879)
Less: Deposits pledged			<u>(1,000)</u>	<u>(1,000)</u>
<b>Cash and cash equivalents at the end of the financial period</b>			<b>(351)</b>	<b>(705)</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 capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2016

	Share capital \$'000	Foreign currency translation reserve \$'000	Other reserve \$'000	Accumulated losses \$'000	Total attributable to owners of the Company \$'000	Non-controlling interests \$'000	Total equity \$'000
<b>As at 1 January 2016</b>	95,888	(6,790)	(6,852)	(13,262)	68,984	26,815	95,799
<b>Total comprehensive income</b>							
Profit/(loss) for the period	-	-	-	937	937	(197)	740
<b>Other comprehensive income</b>							
- Translation differences relating to financial statements of foreign operations and a subsidiary with non-singapore dollar functional currency	-	473	-	-	473	97	570
<b>Total other comprehensive income</b>	-	473	-	-	473	97	570
<b>Total comprehensive income</b>	-	473	-	937	1,410	(100)	1,310
<b>As at 30 June 2016</b>	95,888	(6,317)	(6,852)	(12,325)	70,394	26,715	97,109
<b>As at 1 January 2015</b>	95,888	(6,464)	(6,852)	(7,603)	74,969	30,826	105,795
<b>Total comprehensive income</b>							
Loss for the period	-	-	-	(3,548)	(3,548)	(1,190)	(4,738)
<b>Other comprehensive income</b>							
- Translation differences relating to financial statements of foreign operations and a subsidiary with non-singapore dollar functional currency	-	192	-	-	192	(92)	100
<b>Total other comprehensive income</b>	-	192	-	-	192	(92)	100
<b>Total comprehensive income</b>	-	192	-	(3,548)	(3,356)	(1,282)	(4,638)
<b>As at 30 June 2015</b>	95,888	(6,272)	(6,852)	(11,151)	71,613	29,544	101,157



**STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2016**

	<u>Share capital</u> \$'000	<u>Accumulated losses</u> \$'000	<u>Total</u> \$'000
<b>As at 1 January 2016</b>	95,888	(73,245)	22,643
<b>Total comprehensive income</b>			
Loss for the period	-	(1,216)	(1,216)
<b>Total comprehensive income</b>	-	(1,216)	(1,216)
<b>As at 30 June 2016</b>	<u>95,888</u>	<u>(74,461)</u>	<u>21,427</u>
<b>As at 1 January 2015</b>	95,888	(69,084)	26,804
<b>Total comprehensive income</b>			
Loss for the period	-	(1,699)	(1,699)
<b>Total comprehensive income</b>	-	(1,699)	(1,699)
<b>As at 30 June 2015</b>	<u>95,888</u>	<u>(70,783)</u>	<u>25,105</u>

- 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.**

For the quarter ended 30 June 2016, there was no change to the share capital of the Company.

The Company did not have any outstanding convertibles and treasury shares 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.

**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.**

Total number of issued shares excluding treasury shares: 1,026,650,198 (31 December 2015: 1,026,650,198)

**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 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.**

The financial statements have been prepared in accordance with the same accounting policies and methods of computation adopted in the most recently audited 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.**

Not applicable.

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.**

	<u>The Group</u>		<u>The Group</u>	
	2Q 2016	2Q 2015	1H 2016	1H 2015
<b>Earnings/(loss) per share</b>				
Basic and diluted earnings/(loss) per share (cents)	0.06 cts	(0.11) cts	0.09 cts	(0.35) cts
<b>Continuing operations</b>				
Basic and diluted earnings/(loss) per share (cents)	0.06 cts	(0.11) cts	0.09 cts	(0.35) cts
<b>Discontinued operation</b>				
Basic and diluted earnings/(loss) per share (cents)	-	-	-	-
	<b>2Q 2016</b>	<b>2Q 2015</b>	<b>1H 2016</b>	<b>1H 2015</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Profit/(loss) attributable to owners of the Company</b>				
Continuing operations	612	(1,049)	937	(3,526)
Discontinued operation	-	- #	-	(22)
	612	(1,049)	937	(3,548)

\* Denotes less than 0.01 cts.

# Profit less than S\$1,000.

**Basic and diluted earnings per share is computed based on weighted average number of shares of the company in issue.**

Weighted average number of shares ('000)	1,026,650	1,026,650	1,026,650	1,026,650
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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.**

	<u>The Group</u>		<u>The Company</u>	
	30.06.16	31.12.15	30.06.16	31.12.15
Net asset value per ordinary share for the Group and the Company	6.86 cts	6.72 cts	2.09 cts	2.21 cts

Net asset value per ordinary share for the Group and the Company are computed based on the net asset value of the Group and the Company after deduction of non-controlling interests divided by the number of ordinary shares of the Company in issue as at 30 June 2016 of 1,026,650,198 shares (31 December 2015: 1,026,650,198 shares).

- 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.

#### STATEMENTS OF FINANCIAL POSITION

Comparing 30 June 2016 with 31 December 2015 figures:

- (i) The decrease in property, plant and equipment was due mainly to depreciation in 1H 2016.
- (ii) The decrease in short term loans and borrowings was attributed mainly to repayment of trust receipts during 1H 2016. Long term loans and borrowings were lower due to term loans repayment made during 1H 2016.
- (iii) Trade and other payables were higher due mainly to loan proceeds received from related party and related company.
- (iv) As at 30 June 2016, the Group's current liabilities exceeded its current assets by \$43.0 million. Notwithstanding this, the financial statements of the Group have been prepared on a going concern basis because the Board of Directors, having assessed the financial position and funding options of the Group, believes that the Group has adequate resources to continue as a going concern for the foreseeable future. The liquidity requirements of the Group are expected to be met from cash inflows from operating activities, extension/renewal and restructuring of existing banking facilities, and continued financial support from the major shareholder of the Company.

## **CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

Comparing 2Q/1H 2016 figures with 2Q/1H 2015 figures:

- (i) For 1H 2016, revenue rose by \$4.2 million or 8% from \$55.0 million to \$59.1 million. The increase in revenue was contributed mainly by the Group's joint operation with SB Procurement Pte Ltd (as announced via SGXNET on 18 May 2014) under the construction business. Revenue from the joint operation was first recognised from 2Q 2015.

For 2Q 2016, revenue decreased by \$5.0 million or 14% from \$35.8 million to \$30.9 million due mainly to reduction in trading of low profit margin recycling materials.

- (ii) Gross profit for 1H 2016 improved by \$4.8 million or 68% from \$7.0 million to \$11.8 million, which was attributed mainly to the property investments and management, construction and piling businesses. Gross profit from property investments and management was higher due mainly to property tax refund in respect of prior year during 1Q 2016 while the construction business recorded higher gross profit from the joint operation with SB Procurement Pte Ltd (as announced via SGXNET on 18 May 2014), where revenue from the joint operation was first recognised from 2Q 2015. The gross profit was further lifted by reduced gross loss incurred by the piling business as compared to 1H 2015.

For 2Q 2016, the increase in gross profit was attributed mainly to higher revenue and lower operating costs recorded by the property investments and management business, and lower gross loss incurred by the piling business.

- (iii) Other income, selling and distribution expenses, general and administrative expenses, other expenses and finance costs for 2Q/1H 2016 were generally comparable to 2Q/1H 2015.

## **CONSOLIDATED STATEMENT OF CASH FLOWS**

Comparing 2Q/1H 2016 figures with 2Q/1H 2015 figures:

- (i) The net cash inflows from operating activities was higher in 2Q/1H 2016 compared to the corresponding periods due to improved performance achieved by the Group and changes in working capital.
- (ii) Net cash inflows from investing activities were lower in 2Q/1H 2016 compared to 2Q/1H 2015 due to the absence of proceeds from disposal of discontinued operation, QF10 Pte Ltd, received in 2Q/1H 2015.
- (iii) The increase of net cash outflows from financing activities in 2Q/1H 2016 compared to 2Q/1H 2015 was due to repayment of short term loans and borrowings made during the current financial periods compared to proceeds from short term loans and borrowings received during the corresponding periods in 2015. The cash outflows was partially offset by loan proceeds from a related party and a related company in 2Q/1H 2016.

**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 statements were previously made.

**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 will actively review and manage its investments and operations, and explore expansion opportunities in the property segment. At the same time, the management will closely monitor its operating costs for the Group's operations.

**11** If a decision regarding dividend has been made:-

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

None.

**(b)** Final ordinary dividend

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.

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

No dividend has been declared or recommended for the period under review.

- 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 not IPT mandate has been obtained, a statement to that effect.**

Name of interested person	Aggregate value of all Interested Person Transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under Shareholders' Mandate pursuant to Rule 920)	Aggregate value of all Interested Person Transactions conducted under Shareholders' Mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
Carros Project Management Pte Ltd (previously known as "Lam Huat Development Pte Ltd")	Shareholder's loan - Nil (note 1)	-
EH Property & Investments Pte Ltd	Shareholder's loan - Nil (note 2)	-
Kranji Development Pte Ltd	-	Construction-related revenue - S\$22,229,112 (note 3)

**Notes:**

- (1) The Company has an existing obligation to make available a shareholder's loan ("CPM Shareholder's Loan") of up to an aggregate amount of S\$8 million to Carros Project Management Pte Ltd ("Carros Project Management", previously known as Lam Huat Development Pte Ltd), to fund the joint venture entered into between the Company and BS Capital Pte Ltd, details of the CPM Shareholder's Loan of which were set out in the Company's annual report for the financial year ended 31 December 2012. As at the financial period ended 30 June 2016, the Company has disbursed an aggregate amount of S\$5,511,695 to Carros Project Management pursuant to the CPM Shareholder's Loan.
- (2) The Company has an existing obligation to fund the joint venture entered into between the Company and BS Capital Pte. Ltd. in relation to EH Property & Investments Pte. Ltd. ("EH Property") by way of shareholder's loan ("EH Property Shareholder's Loan"). Details of the joint venture and the EH Property Shareholder's Loan were set out in the Company's circular to shareholders dated 29 August 2013 and the Company's announcements on the SGXNET dated 25 June 2013, 8 July 2013 and 24 February 2014. As at the financial period ended 30 June 2016, the Company has disbursed an aggregate amount of S\$47,498,903 to EH Property pursuant to the EH Property Shareholder's Loan, net of part repayment of the EH Property Shareholder's Loan amounting to \$454,168 during the financial period under review.
- (3) The Company has, at the Company's AGM held on 28 April 2016, obtained a renewal of the shareholders' general mandate ("IPT Mandate") for (i) the grant of corporate guarantees by the Company to banks and financial institutions for banking and financing facilities to be granted to the Company's subsidiaries which fall within the definition of "interested person" as defined in Chapter 9 of the Listing Manual from time to time; and (ii) the provision of construction-related services by a wholly-owned subsidiary of the Company, Leong Hin Piling (Pte.) Limited, its subsidiaries and associated companies from time to time, or any of them, to Mr Raymond Ng Ah Hua and his associates which are expected to be recurrent in nature. For the financial period ended 30 June 2016, the Group has entered into IPT transactions amounting to S\$22,229,112 under the IPT Mandate.

- 14 **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).**

The Company confirms that the undertakings 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.

**PART II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**

**(This part is not applicable to Q1, Q2, Q3 or Half Year Results)**

**15 Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

Not applicable.

**16 In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.**

Not applicable.

**17 A breakdown of sales.**

Not applicable.

**18 A breakdown of the total annual dividend (in thousand dollar value) for the issuer's latest full year and its previous full year.**

Not applicable.

**19 Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Not applicable.

**BY ORDER OF THE BOARD**

**JOANNA LIM**

**Company Secretary**

11 Aug 2016





**Confirmation by the Board Pursuant to Rule 705(5)**

We, Raymond Ng and Tan Kok Hiang, being two directors of Enviro-Hub Holdings Ltd (the "Company"), do hereby confirm on behalf of the directors of the Company that, to the best of our knowledge, nothing has come to the attention of the board of directors of the Company which may render these interim unaudited financial statements of the Company and of the Group to be false or misleading in any material aspect.

**On behalf of the board of directors**

**Raymond Ng**  
**Chairman**

**Tan Kok Hiang**  
**Director**

11 Aug 2016  
**Singapore**