

**Half Year Financial Statement and Related Dividend Announcement
For the Half Year Period ended 31 March 2019**

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

1(a)(i) An income statement and statement of comprehensive income, or a statement of profit or loss and other 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
(Six months financial period ended 31 March 2019 ("1HY2019") vs Six months financial period ended 31 March 2018 ("1HY2018"))**

	1HY2019 Unaudited S\$'000	1HY2018 Unaudited S\$'000	Increase/ (Decrease) %
Continuing operations			
Revenue	2,161	1,470	47
Other income	80	13	515
Changes in inventories	(3)	29	NM
Purchase of materials	(1,395)	(388)	260
Employee benefits expense	(664)	(485)	37
Depreciation expense	(33)	(24)	38
Rental expenses	(87)	(75)	16
Other operating expenses	(754)	(480)	57
(Loss) Profit before tax from continuing operations	(695)	61 ⁽¹⁾	NM
Income tax expense	(34)	(3)	1,033
(Loss) Profit for the period from continuing operations, net of tax	(728) ⁽¹⁾	58	NM
Discontinued operations			
Loss for the period from discontinued operations	-	(172)	NM
Loss for the period	(728)	(114)	539
Other comprehensive loss:			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translation of foreign operation	(9)	(15)	(40)
Other comprehensive loss for the period, net of tax	(9)	(15)	(40)
Total comprehensive loss for the period	(737)	(129)	471
Loss attributable to:			
Owners of the Company			
(Loss) Profit from continuing operations, net of tax	(744)	56	NM
Loss from discontinued operations, net of tax	-	(172)	NM
	(744)	(116)	541
Non-controlling interests			
Profit from continuing operations, net of tax	16	2	700
	16	2	700
	(728)	(114)	539

Consolidated Statement of Profit or Loss and Other Comprehensive Income

	1HY2019 Unaudited S\$'000	1HY2018 Unaudited S\$'000	Increase/ (Decrease) %
Total comprehensive loss attributable to:			
Owners of the Company			
Total comprehensive (loss) income from continuing operations, net of tax	(753)	41	NM
Total comprehensive loss from discontinued operations, net of tax	-	(172)	NM
	(753)	(131)	475
Non-controlling interests			
Total comprehensive income from continuing operations, net of tax	16	2	700
	16	2	700
	(737)	(129)	471

Notes to Consolidated Statement of Profit or Loss and Other Comprehensive Income

	1HY2019 Unaudited S\$'000	1HY2018 Unaudited S\$'000	Increase/ (Decrease) %
Continuing operations			
Interest Income	79	12	558
Net foreign exchange loss	(3)	(8)	(63)
Discontinued operations			
Interest income	-	136	NM
Interest expense	-	(16)	NM
Gain on disposal of property, plant and equipment	-	4	NM
Property, plant and equipment written off	-	(24)	NM
Government grants	-	147	NM
Allowance for doubtful trade receivables, net	-	(11)	NM
Biological assets written off	-	(787)	NM
Net foreign exchange loss	-	(27)	NM
Impairment loss on assets held for sale	-	(1,920)	NM

Notes:

(1) As a result of rounding differences, numbers or percentages may not add up to the total.

NM – Not Meaningful

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

Statement of Financial Position	Group		Company	
	31/03/2019 Unaudited S\$'000	30/09/2018 Audited S\$'000	31/03/2019 Unaudited S\$'000	30/09/2018 Audited S\$'000
ASSETS				
Current assets				
Cash and bank balances	13,687	22,580	12,676	22,312
Trade receivables	1,216	1,014	-	-
Other receivables	86	85	28	18
Inventories	58	62	-	-
Total current assets	15,047	23,740 ⁽¹⁾	12,704	22,329 ⁽¹⁾
Non-current assets				
Property, plant and equipment	211	111	124	-
Goodwill	84	-	-	-
Investment in subsidiary corporations	-	-	338	-
Total non-current assets	295	111	462	-
Total assets	15,342	23,852⁽¹⁾	13,166	22,329
LIABILITIES AND EQUITY				
Current liabilities				
Trade payables	591	387	82	-
Other payables	874	9,125	319	8,679
Income tax payable	41	7	-	-
Total current liabilities	1,506	9,519	402 ⁽¹⁾	8,679
Non-current liabilities				
Other payables	28	31	-	-
Deferred tax liabilities	8	8	-	-
Total non-current liabilities	36	40 ⁽¹⁾	-	-
Capital, reserves and non-controlling interests				
Share capital	13,292	13,292	13,292	13,292
Capital reserve	2	2	-	-
Foreign exchange translation deficit	(26)	(17)	-	-
Retained earnings (Accumulated losses)	222	966	(527)	358
Equity attributable to owners of the Company	13,490	14,243	12,765	13,650
Non-controlling interests	310	50	-	-
Total equity	13,800	14,293	12,765	13,650
Total liabilities and equity	15,342	23,852	13,166⁽¹⁾	22,329

Notes:

⁽¹⁾ As a result of rounding differences, numbers or percentages may not add up to the total.

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

Not applicable. The Group did not have any borrowings and/or debt securities as at 31 March 2019 and 31 March 2018.

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

	1HY2019 Unaudited S\$'000	1HY2018 Unaudited S\$'000
Operating activities		
(Loss) Profit before income tax from continuing operations	(695)	61
Profit before income tax from discontinued operations	-	213
(Loss) Profit before income tax from continuing operations and discontinued operations	(695)	274
Adjustments for:		
Interest expense	-	16
Interest income	(79)	(148)
Biological assets written off, net	-	787
Depreciation of property, plant and equipment	33	128
Amortisation of land use rights	-	68
Amortisation of biological assets	-	7,950
Allowance for doubtful trade receivables, net	-	11
Allowance for impairment loss for assets held for sale	-	1,920
Loss on disposal of property, plant and equipment, net	-	(4)
Property, plant and equipment written off	-	24
Government grant income	-	(147)
Operating cash flows before movements in working capital	(741)	10,879
Trade receivables	(202)	293
Other receivables	(1)	(215)
Inventories	4	(360)
Trade payables	204	141
Other payables	28	(494)
Cash (used in) generated from operations	(709) ⁽¹⁾	10,243 ⁽¹⁾
Interest paid	-	(16)
Income tax paid	-	(224)
Net cash (used in) from operating activities	(709)	10,003
Investing activities		
Proceeds from disposal of property, plant and equipment	-	5
Purchases of property, plant and equipment ⁽²⁾	(134)	(190)
Proceeds from disposal of biological assets	-	244
Purchases of biological assets	-	(8,761)
Deposits from disposal of subsidiaries	-	2,500
Interest received	79	148
Acquisition of subsidiary ⁽³⁾	328	-
Net cash from (used in) investing activities	273	(6,053)⁽¹⁾

Consolidated Statement of Cash Flows

	1HY2019 Unaudited S\$'000	1HY2018 Unaudited S\$'000
Financing activities		
Repayments of bank loans	-	(210)
Repayments of obligation under finance leases	-	(92)
Dividends paid	(8,450)	(422)
Net cash used in financing activities	(8,450)	(726)⁽¹⁾
Net (decrease)increase in cash and cash equivalents	(8,886)	3,224
Cash and cash equivalents at beginning of the period	22,580	44,829
Effects of exchange rate changes on the balance of cash held in foreign currencies	(8)	(14)
Cash and cash equivalents at end of the period⁽⁴⁾	13,687⁽¹⁾	48,039

Notes:

(1) As a result of rounding differences, numbers or percentages may not add up to the total.

(2) In 1HY2019, the Group acquired property, plant and equipment at an aggregate cost of \$133,560 and paid in full by cash. In 1HY2018, the Group acquired property, plant and equipment at an aggregate cost of \$266,039, of which \$76,000 was acquired under finance lease arrangements.

(3) The purchase consideration for the acquisition of the 51% of the issued and paid up share capital of OneApex Capital Pte Ltd (formerly known as OneWealth Development Pte Ltd) (the "Acquisition") was \$338,000. The Company paid \$170,000 on 28 March 2019 and the balance amount of \$168,000 is recorded as other payables. Cash acquired from the Acquisition was \$498,000, which resulted in a net cash inflow of \$328,000.

(4) Cash and cash equivalents as at 31 March 2019 and 31 March 2018 comprised pledged fixed deposits, cash and bank balances as below.

	1HY2019 Unaudited S\$'000	1HY2018 Unaudited S\$'000
Cash at bank	1,653	48,039
Fixed deposits	12,034	103
Cash and bank balances	13,687	48,142
Less: Pledged fixed deposits	-	(103)
Cash and cash equivalents in the consolidated statement of cash flows	13,687	48,039

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

	Share capital S\$'000	Capital reserve S\$'000	Foreign exchange translation deficit S\$'000	Retained earnings S\$'000	Attributable to owners of the Company S\$'000	Non-controlling interests S\$'000	Total S\$'000
Group (Unaudited)							
Balance at 1 October, 2018	13,292	2	(17)	966	14,243	50	14,293
Total comprehensive loss for the period							
Loss for the period	-	-	-	(744)	(744)	16	(728)
Other comprehensive loss for the period	-	-	(9)	-	(9)	-	(9)
Total	-	-	(9)	(744)	(753)	16	(737)
Transactions with owners, recognised directly in equity:							
Non-controlling interests arising from acquisition of a subsidiary	-	-	-	-	-	244	244
Total	-	-	-	-	-	244	244
Balance at 31 March, 2019	13,292	2	(26)	222	13,490	310	13,800
Group (Unaudited)							
Balance at 1 October, 2017	13,292	2	(18)	41,430	54,706	32	54,738
Total comprehensive loss for the period							
Loss for the period	-	-	-	(116)	(116)	2	(114)
Other comprehensive loss for the period	-	-	(15)	-	(15)	-	(15)
Total	-	-	(15)	(116)	(131)	2	(129)
Transactions with owners, recognised directly in equity:							
Dividends paid	-	-	-	(422)	(422)	-	(422)
Total	-	-	-	(422)	(422)	-	(422)
Balance at 31 March, 2018	13,292	2	(33)	40,891⁽¹⁾	54,152⁽¹⁾	34	54,186⁽¹⁾

Notes:

⁽¹⁾ As a result of rounding differences, numbers or percentages may not add up to the total.

Statements of Changes in Equity

	Share capital S\$'000	Retained earnings S\$'000	Total S\$'000
Company (Unaudited)			
Balance at 1 October, 2018	13,292	358	13,650
Loss for the period, representing total comprehensive loss for the period	-	(886)	(886)
Balance at 31 March, 2019	13,292	(527)⁽¹⁾	12,765⁽¹⁾
Company (Unaudited)			
Balance at 1 October, 2017	13,292	497	13,789
Profit for the period, representing total comprehensive income for the period	-	38,453	38,453
Dividends paid, representing transactions with owners recognised directly in equity	-	(422)	(422)
Balance at 31 March, 2018	13,292	38,528	51,820

Notes:

⁽¹⁾ As a result of rounding differences, numbers or percentages may not add up to the total.

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 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.

There was no change in the Company's share capital since 30 September 2018. The issued and paid-up capital of the Company as at 31 March 2019 and 30 September 2018 was \$13,292,106 comprising 84,498,000 shares.

There were no outstanding options, convertibles, treasury shares or subsidiary holdings as at 31 March 2019 and 31 March 2018.

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

	Company 31/3/2019	Company 30/09/2018
Total number of issued shares excluding treasury shares	84,498,000	84,498,000

There were no treasury shares as at 31 March 2019 and 30 September 2018.

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

Not applicable. The Company did not have treasury shares during and as at the end of the current six (6) months financial period ended 31 March 2019.

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

Not applicable. There were no subsidiary holdings during and as at the end of the current six (6) months financial period ended 31 March 2019.

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 independent 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

Save as disclosed in item 5 below, the 1HY2019 financial results have been prepared using the same accounting policies and methods of computation as presented in the Group's audited financial statements for the financial year ended 30 September 2018.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change

The Group has adopted the new and revised Singapore Financial Reporting Standards (International) (“**SFRS(I)s**”) that are effective for financial periods beginning on or after 1 January 2018 and are relevant to its operations as follows:

- SFRS(I) 1: First-time Adoption of Singapore Financial Reporting Standards (International);
- SFRS(I) 15: Revenue from Contracts with Customers; and
- SFRS(I) 9: Financial Instruments.

The adoption of these new and revised SFRS(I)s had no material effect on the amounts reported for the current six (6) months financial period ended 31 March 2019 or prior financial 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

	Group Unaudited	
	1HY2019	1HY2018
Basic and diluted (loss) per share (“ LPS ”) in Singapore cents ⁽¹⁾		
- From continuing and discontinued operations	(0.88)	(0.14)
- From continuing operations	(0.88)	0.07

Notes:

⁽¹⁾ The basic and diluted LPS are computed based on the total number of issued shares in the Company of 84,498,000.

The basic and diluted LPS were the same as there were no potentially dilutive ordinary shares existing during the respective financial periods.

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	
	31/03/2019 Unaudited	30/09/2018 Audited	31/03/2019 Unaudited	30/09/2018 Audited
Net asset value per ordinary share based on total number of issued shares excluding treasury shares (Singapore cents)	15.96	16.86	15.11	16.15
Number of ordinary shares in issue	84,498,000	84,498,000	84,498,000	84,498,000

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 the Financial Performance of the Group (1HY2019 vs 1HY2018)

Continuing operations:

The Group's continuing operations mainly include the expenses of the Company and its trading operations of its subsidiary in Hong Kong.

The Group recorded revenue of approximately \$2.2 million in 1HY2019 as compared to \$1.5 million in 1HY2018. This is primarily due to an increase of approximately \$0.7 million in the sales of eggs in Hong Kong. Other income increased by approximately \$67,000 from \$13,000 in 1HY2018 to \$80,000 in 1HY2019 and comprised mainly interest income derived from bank balances in Singapore.

There was no material change in inventories in 1HY2019. The increase in purchase of materials of approximately \$1.0 million, from \$0.4 million in 1HY2018 to \$1.4 million in 1HY2019, was due to: (i) the purchase of materials in 1HY2018 which had excluded approximately \$0.7 million worth of intercompany purchases of eggs (the "**1HY2018 Purchases**") from Chew's Agriculture Pte Ltd ("**Chew's Agriculture**"), an entity that the Company had since disposed off in April 2018, and these purchases were eliminated against losses in discontinued operations; in 1HY2019 such purchases were no longer eliminated at the Group level, as well as (ii) an increase in the purchase of eggs from other third-party suppliers of approximately \$0.3 million in tandem with the increase in revenue.

Employee benefits expense increased by approximately \$0.2 million, from \$0.5 million in 1HY2018 to \$0.7 million in 1HY2019, as the Hong Kong subsidiary had increased its manpower resources to support the higher sales activities.

Depreciation and rental expenses for 1HY2019 rose by approximately \$9,000 and \$12,000 respectively as compared to 1HY2018, as the Company had set up its new office premise in Singapore. Other operating expenses increased by approximately \$0.3 million primarily due to the professional fees paid for corporate activities undertaken by the Company during 1HY2019.

Income tax expense increased by approximately S\$31,000 from S\$3,000 in 1HY2018 to \$34,000 in 1HY2019 mainly due to increased tax incurred on higher profits generated from the Group's Hong Kong's operations. As a result of the above, the Group made a loss from its continuing operations of approximately \$0.7 million in 1HY2019 as compared to a profit of \$0.1 million in 1HY2018. Had the 1HY2018 Purchases been included in 1HY2018, assuming that Chew's Agriculture had been disposed off since 1 October 2017, the Group would have reported a loss from its continuing operations of approximately S\$0.6 million in 1HY2018 instead.

Discontinued operations:

Loss after tax from discontinued operations amounted to approximately \$0.2 million in 1HY2018 as the Group had earlier completed the disposal of the entire issued and paid-up share capital of the Company's four (4) wholly owned Singapore subsidiaries, namely Chew's Agriculture Pte Ltd, Chew's Engineering Services Pte Ltd, Chew's Group Investment Pte Ltd and Chew's Group Marketing Pte Ltd (collectively, the "Disposed Entities") in Singapore on 20 April 2018 (the "Disposal").

Review of the Financial Position of the Group

The Group's total assets decreased by approximately \$8.6 million, from \$23.9 million as at 30 September 2018 to \$15.3 million as at 31 March 2019. The Group's current assets as at 31 March 2019 stood at approximately \$15.0 million, which accounted for 98.1% of the Group's total assets and represents a decrease of \$8.7 million from \$23.7 million as at 30 September 2018. The decrease is mainly due to a reduction in bank balances as the Company had paid out cash dividends of approximately \$8.4 million in 1HY2019. The Group's non-current assets stood at approximately \$0.3 million as at 31 March 2019 and consisted mainly of property, plant and equipment of \$0.2 million and goodwill on the Acquisition of \$0.1 million.

The Group's total liabilities decreased by approximately \$8.0 million, from \$9.5 million as at 30 September 2018 to \$1.5 million as at 31 March 2019, mainly due to dividends payable of \$8.4 million which were declared in the financial year ended 30 September 2018 (recorded under other payables as at 30 September 2018) and paid out in 1HY2019, and which was partially offset by an increase in trade and other payables of \$0.5 million mainly for its Hong Kong's operations.

The Group maintained a positive working capital of approximately \$13.5 million as at 31 March 2019.

Review of the Statement of Cash Flows for the Group

The Group's cash and cash equivalents decreased by approximately \$8.9 million, from \$22.6 million as at 30 September 2018 to \$13.7 million as at 31 March 2019.

The Group recorded net cash used in operating activities of approximately \$0.7 million in 1HY2019 as compared to net cash from operating activities of \$10.0 million in 1HY2018, representing a decrease of \$10.7 million. This was mainly due to the Disposal which was completed in April 2018.

Net cash from investing activities amounted to approximately \$0.3 million in 1HY2019 as compared to net cash used in investing activities of S\$5.1 million in 1HY2018. This was mainly due to net cash previously used in the operations of the Disposed Entities in 1HY2018 and a net cash inflow of approximately S\$0.3 million recorded from the Acquisition.

Net cash used in financing activities amounted to approximately \$8.4 million in 1HY2019 as the Group had paid out dividends of \$8.4 million as compared to \$0.7 million in 1HY2018, of which \$0.3 million was for the repayment of finance leases and bank loans and dividends paid amounted to \$0.4 million.

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

No forecast or prospect statement has been previously disclosed.

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

In respect of the property market, growth in private residential properties had slowed down since the new cooling measures were implemented in July 2018. Accordingly, the Company observed a slowdown in the government land sales and enbloc sales for residential development in 2018. However, the Company believes that there are potential opportunities available in the market given that prices might decline further due to market adjustment from the current supply of private residential properties. As for the commercial property market, although development charges for hotels have increased after the market revision in March 2019, there is still an undersupply of hotels in Singapore. Barring unforeseen circumstances, and taking into consideration the current property market conditions, the Company will primarily focus on property management, especially in the areas of residential and hotel management.

In respect of the financial investment business division, External Asset Managers (“EAM”) are likely to enter a period of consolidation after the initial phase of expansion, as companies wind down or merge in order to attain a critical Asset Under Management size of around \$200 million, a level suggested as the requirement of certain custodian banks. It is also likely that we will see the establishment of some partnerships between EAMs and banks, which will enable EAMs to reach out to new customers and banks to achieve stronger growth. Such partnerships could help improve efficiency and deliver long, stable business relationships. They would also help to manage rising costs for both the EAMs and banks due to regulatory pressures and compliance costs from regulatory parties. In view of this market trend, the Company is keen on seeking out opportunities for acquisitions and/or joint ventures with strategic business partners in the fund management space, with a view of growing its fund management business.

As for the Group's existing egg trading business in Hong Kong, in line with the Group's long term strategy of focusing on its property and financial investments/fund management business, the Group will also be looking to dispose of the existing egg trading business in Hong Kong. The Company will make further announcement(s) to keep shareholders duly informed, as and when there are any further material updates or developments in due course.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on? No

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? Yes (please refer to the announcements by the Company on the "Proposed Special Dividend" on 21 March 2018 and 20 April 2018)

Name of Dividend	Special Dividend
Dividend type	Cash
Dividend amount per ordinary share	\$0.35
Tax rate	One-tier tax exempt
Payment date	10 May 2018

(c) Date payable: Not applicable

(d) Books closure date: Not applicable

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

Not applicable.

13. Interested Person Transactions

The Company had obtained a general mandate from its shareholders on 31 January 2019 for certain recurring interested person transactions pursuant to Rule 920 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") as described in the Company's circular to shareholders dated 9 January 2019.

Details of all interested person transactions of S\$100,000 and above entered into in 1HY2019 are as follow. Save as disclosed below, there were no interested person transactions entered into in 1HY2019.

Name of interested person	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) (S\$'000)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000) (S\$'000)
<u>Acquisition of assets</u> Chiu Joon Sun ⁽¹⁾	-	338

Notes:

⁽¹⁾ The Company had on 28 March 2019 announced the completion of the acquisition of 51% of the issued and paid-up share capital of OneApex Capital Pte Ltd (formerly known as OneWealth Development Pte Ltd) from its Executive Director Mr Chiu Joon Sun at a cash consideration of \$338,000.

14. Confirmation pursuant to Rule 720 (1) of the Catalist Rules

The Company confirms that it has procured undertakings from all its Directors and Executive Officers (in the format set out in Appendix 7H) pursuant to Rule 720 (1) of the SGX-ST Listing Manual.

15. Confirmation pursuant to Rule 705(5) of the Catalist Rules

The Board of Directors of the Company hereby confirm to the best of their knowledge that nothing has come to their attention which may render the unaudited financial results for the six (6) months period ended 31 March 2019 to be false or misleading in any material aspect.

By Order of the Board

Tan Pei Hong, Alex
Executive Director and Chief Executive Officer
10 May 2019

This announcement has been prepared by the Company and reviewed by the sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement. The accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement is the sole responsibility of the Company's board of directors and management.

The contact person for the Sponsor is Mr Pong Chen Yih, Chief Operating Officer, at 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.