


LION ASIAPAC LIMITED

 (Co. Reg. No. 196800586R)
 (Incorporated in the Republic of Singapore)

**Full Year Unaudited Financial Statement Announcement
For the Year Ended 30 June 2016**

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

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

Consolidated Income Statement

	The Group					
	Fourth Quarter Ended			Full Year Ended		
	30.6.2016	30.6.2015	+ / (-)	30.6.2016	30.6.2015	+ / (-)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Continuing operations						
Revenue – sale of goods	1,959	6,480	(70)	10,947	29,842	(63)
Other gains – net	555	231	n/m	2,749	2,222	24
Expenses:						
Purchases of inventories	(894)	(4,686)	(81)	(7,054)	(21,677)	(67)
Employee compensation	(407)	(538)	(24)	(1,733)	(2,202)	(21)
Depreciation	(344)	(594)	(42)	(1,334)	(2,437)	(45)
Finance	--	(1)	n/m	--	(2)	n/m
Other	(3,691)	(50,790)	(93)	(6,214)	(54,411)	(89)
Changes in inventories	(187)	(99)	89	131	(310)	n/m
Total expenses	(5,523)	(56,708)	(90)	(16,204)	(81,039)	(80)
Loss before income tax	(3,009)	(49,997)	(94)	(2,508)	(48,975)	(95)
Income tax credit	296	1,593	(81)	268	1,607	(83)
Total loss	(2,713)	(48,404)	(95)	(2,240)	(47,368)	(95)
Loss attributable to:						
Equity holders of the Company	(2,713)	(48,410)	(94)	(2,239)	(47,375)	(95)
Non-controlling interests	--	6	n/m	(1)	7	n/m
	(2,713)	(48,404)	(94)	(2,240)	(47,368)	(95)

n/m - denotes not meaningful

1(a)(ii) 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

	The Group					
	Fourth Quarter Ended			Full Year Ended		
	30.6.2016	30.6.2015	+ / (-)	30.6.2016	30.6.2015	+ / (-)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Total loss	(2,713)	(48,404)	(94)	(2,240)	(47,368)	(95)
Other comprehensive loss:						
Available-for-sale financial assets - fair value gains	33	172	(81)	--	--	--
Currency translation differences arising from consolidation	(1,597)	(2,628)	(39)	(3,520)	1,815	n/m
Other comprehensive loss, net of tax	(1,564)	(2,456)	(36)	(3,520)	1,815	n/m
Total comprehensive loss	(4,277)	(50,860)	(92)	(5,760)	(45,553)	(87)
Total comprehensive loss attributable to:						
Equity holders of the Company	(4,277)	(50,866)	(92)	(5,759)	(45,560)	(87)
Non-controlling interests	--	6	n/m	(1)	7	n/m
	(4,277)	(50,860)	(92)	(5,760)	(45,553)	(87)

n/m - denotes not meaningful

1(a)(iii) **Additional disclosures**

	The Group			
	Fourth Quarter Ended		Full Year Ended	
	30.6.2016	30.6.2015	30.6.2016	30.6.2015
	S\$'000	S\$'000	S\$'000	S\$'000
(Loss)/profit before income tax is arrived after (charging)/crediting:				
Continuing operations:				
Depreciation	(344)	(594)	(1,334)	(2,437)
Impairment loss on available-for-sale financial assets	(97)	(2,552)	(97)	(2,552)
Impairment loss on trade receivables	(2,504)	(2,510)	(2,504)	(2,510)
Impairment loss on property, plant and equipment	--	(7,485)	--	(7,485)
Insurance	(30)	(49)	(125)	(172)
Listing expenses	(12)	(13)	(62)	(72)
Maintenance expenses	(58)	(56)	(217)	(223)
Material handling	(55)	(58)	(183)	(310)
Professional fees	(48)	(19)	(134)	(99)
Provision for contractual obligations	--	(37,776)	--	(37,776)
Rental on operating leases	(70)	(92)	(369)	(391)
Transportation	(166)	(480)	(935)	(1,660)
Utilities	(193)	(219)	(913)	(1,089)
Interest income:				
- bank deposits	164	357	764	764
- charged to related parties	38	60	347	258
Penalties received from related parties for shortfall on minimum purchases	178	97	1,675	1,005

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.

Balance Sheets

	The Group		The Company	
	30.6.2016	30.6.2015	30.6.2016	30.6.2015
	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS				
Current assets				
Cash and cash equivalents	50,128	51,817	398	418
Trade and other receivables	3,724	8,294	68,361	69,435
Inventories	5,953	6,701	--	--
Income tax receivables	118	155	76	155
Other current assets	304	531	2	3
	60,227	67,498	68,837	70,011
Non-current assets				
Available-for-sale financial assets	208	317	--	--
Development property for sale	36,438	38,667	--	--
Investments in subsidiaries	--	--	502	896
Property, plant and equipment	9,016	10,890	315	441
	45,662	49,874	817	1,337
Total assets	105,889	117,372	69,654	71,348
LIABILITIES				
Current liabilities				
Trade and other payables	1,890	3,423	1,155	1,164
Finance lease payable	60	60	60	60
Provisions	36,104	38,594	--	--
	38,054	42,077	1,215	1,224
Non-current liabilities				
Deferred income tax liabilities	226	877	223	223
Finance lease payable	90	150	90	150
	316	1,027	313	373
Total liabilities	38,370	43,104	1,528	1,597
NET ASSETS	67,519	74,268	68,126	69,751
EQUITY				
Capital and reserves attributable to equity holders of the Company				
Share capital	47,494	47,494	47,494	47,494
Other reserves	(5,324)	(1,804)	--	--
Retained profits	25,215	27,860	20,632	22,257
	67,385	73,550	68,126	69,751
Non-controlling interests	134	718	--	--
TOTAL EQUITY	67,519	74,268	68,126	69,751

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

Amount repayable in one year or less, or on demand

The Group			
30.6.2016		30.6.2015	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
60	--	60	--

Amount repayable after one year

The Group			
30.6.2016		30.6.2015	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
90	--	150	--

Details of any collateral

	The Group	
	30.6.2016	30.6.2015
	S\$'000	S\$'000
Amount repayable in one year or less, or on demand		
Finance lease liabilities	60	60
Amount repayable after one year		
Finance lease liabilities	90	150

As at 30 June 2016, the Group's finance lease liabilities of S\$150,000 (30 June 2015: S\$210,000) are secured by the rights to the motor vehicle, which will revert to the lessor in the event of default by the Group.

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

	The Group			
	Fourth Quarter Ended		Full Year Ended	
	30.6.2016	30.6.2015	30.6.2016	30.6.2015
	S\$'000	S\$'000	S\$'000	S\$'000
Cash flows from operating activities				
Total loss	(2,713)	(48,404)	(2,240)	(47,368)
Adjustments for				
- Income tax credit	(296)	(1,593)	(268)	(1,607)
- Depreciation	344	594	1,334	2,437
- Loss on disposal of development property for sale	56	--	56	--
- Finance expenses	--	1	--	2
- Interest income	(202)	(417)	(1,111)	(1,022)
- Impairment loss on available-for-sale financial assets	97	2,552	97	2,552
- Impairment loss on trade receivables	2,504	2,510	2,504	2,510
- Impairment loss on property, plant and equipment	--	7,485	--	7,485
- Loss on disposal of property, plant and equipment	1	--	16	--
- Property, plant and equipment written off	64	73	84	73
- Provision for contractual obligations	--	37,776	--	37,776
- Unrealised currency translation losses/(gains)	97	(5,217)	(312)	358
	(48)	(4,640)	160	3,196
Change in working capital				
- Trade and other receivables	442	768	1,980	937
- Inventories	(282)	(788)	375	(1,012)
- Other current assets	(67)	(396)	197	(295)
- Development property for sale	(14)	3,585	(340)	(673)
- Trade and other payables	17	2,534	(1,450)	(239)
Cash generated from operations	48	1,063	922	1,914
Income tax paid	(123)	(181)	(312)	(787)
Net cash (used in)/provided by operating activities	(75)	882	610	1,127
Cash flows from investing activities				
Distribution to non-controlling interest arising from reduction of capital of a subsidiary	--	--	(583)	--
Purchases of property, plant and equipment	(177)	(289)	(362)	(414)
Interest received	203	417	1,111	1,022
Net cash provided by investing activities	26	128	166	608
Cash flows from financing activities				
Finance lease repayment	(15)	(15)	(60)	(60)
Interest paid	--	(1)	--	(2)
Dividend paid to equity holders of the Company	--	--	(406)	(406)
Net cash used in financing activities	(15)	(16)	(466)	(468)
Net (decrease)/increase in cash and cash equivalents	(64)	994	310	1,267
Cash and cash equivalents at beginning of financial period/year	51,036	51,937	51,817	48,971
Effects of currency translation on cash and cash equivalents	(844)	(1,114)	(1,999)	1,579
Cash and cash equivalents at end of financial period/year	50,128	51,817	50,128	51,817

1(c) (cont'd)

For the purposes of the consolidated cash flow statement, consolidated cash and cash equivalents comprise the following:

	The Group			
	Fourth Quarter Ended		Full Year Ended	
	30.6.2016	30.6.2015	30.6.2016	30.6.2015
	S\$'000	S\$'000	S\$'000	S\$'000
Cash at bank and on hand	4,533	6,087	4,533	6,087
Short-term bank deposits	45,595	45,730	45,595	45,730
	50,128	51,817	50,128	51,817

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.

Statement of Changes in Equity – The Company

	Share capital	Retained profits	Total
	S\$'000	S\$'000	S\$'000
Balance at 1.7.2015	47,494	22,257	69,751
Total comprehensive loss for the period	--	(40)	(40)
Dividends	--	(406)	(406)
Balance at 31.3.2016	47,494	21,811	69,305
Total comprehensive loss for the period	--	(1,179)	(1,179)
Balance at 30.6.2016	47,494	20,632	68,126
Balance at 1.7.2014	47,494	61,043	108,537
Total comprehensive income for the period	--	867	867
Dividends	--	(406)	(406)
Balance at 31.3.2015	47,494	61,504	108,998
Total comprehensive loss for the period	--	(39,247)	(39,247)
Balance at 30.6.2015	47,494	22,257	69,751

1(d)(i) (cont'd)

Consolidated Statement of Changes in Equity – The Group

	Attributable to equity holders of the Company									Non-controlling Interests	Total Equity
	Share capital	Capital redemption reserve	Fair value reserve	Currency translation reserve	Capital reduction reserve	Capital reserve	Statutory Reserve	Retained profits	Total		
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000		
Balance at 1.7.2015	47,494	105	--	(4,201)	--	2,112	180	27,860	73,550	718	74,268
Total comprehensive (loss)/income for the period	--	--	(33)	(1,923)	--	--	--	474	(1,482)	(1)	(1,483)
Distribution from cancellation of shares by a subsidiary	--	--	--	--	--	--	--	--	--	(583)	(583)
Dividend paid	--	--	--	--	--	--	--	(406)	(406)	--	(406)
Balance at 31.3.2016	47,494	105	(33)	(6,124)	--	2,112	180	27,928	71,662	134	71,796
Total comprehensive income/(loss) for the period	--	--	33	(1,597)	--	--	--	(2,713)	(4,277)	--	(4,277)
Balance at 30.6.2016	47,494	105	--	(7,721)	--	2,112	180	25,215	67,385	134	67,519
Balance at 1.7.2014	47,494	105	--	(6,016)	--	2,112	--	75,821	119,516	711	120,227
Total comprehensive (loss)/income for the period	--	--	(172)	4,443	--	--	--	1,035	5,306	1	5,307
Dividend paid	--	--	--	--	--	--	--	(406)	(406)	--	(406)
Balance at 31.3.2015	47,494	105	(172)	(1,573)	--	2,112	--	76,450	124,416	712	125,128
Total comprehensive income/(loss) for the period	--	--	172	(2,628)	--	--	--	(48,410)	(50,866)	6	(50,860)
Reclassification	--	--	--	--	--	--	180	(180)	--	--	--
Balance at 30.6.2015	47,494	105	--	(4,201)	--	2,112	180	27,860	73,550	718	74,268

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.

	30.6.2016	30.6.2015
	No. of Shares	No. of Shares
Issued Share Capital (<i>Note</i>)	81,104,539	81,104,539
Treasury Shares held	--	--
Shares to be issued pursuant to the exercise of all the outstanding convertibles	--	--

Note

	No. of Issued Shares
Balance at 1.4.2016	81,104,539
Movement in share capital	--
Balance at 30.6.2016	81,104,539

There were no unissued ordinary shares for the financial year ended 30.06.2016 and 30.06.2015.

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

	30.6.2016	30.6.2015
Total number of issued shares excluding treasury shares	81,104,539	81,104,539

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 nor reviewed.

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 Group has applied the same accounting policies and methods of computation in the financial statements for the financial year ended 30 June 2016 as those of the audited financial statements as at 30 June 2015.

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

The Group adopted all applicable new and revised FRS that becomes effective during the new financial year and has no significant impact to the Group.

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.

Loss per ordinary share of the Group for the financial year based on net profit attributable to shareholders:

		The Group			
		Fourth Quarter Ended		Full Year Ended	
		30.6.2016	30.6.2015	30.6.2016	30.6.2015
(i)	Based on weighted average number of shares (cents)	(3.35)	(59.68)	(2.76)	(58.40)
	Weighted average number of shares ('000)	81,105	81,105	81,105	81,105
(ii)	On a fully diluted basis (cents)	(3.35)	(59.68)	(2.76)	(58.40)
	Weighted average number of shares ('000)	81,105	81,105	81,105	81,105

Loss per ordinary share is computed based on the weighted average number of issued shares of 81,104,539 (30.6.2015: 81,104,539).

On a fully diluted basis, there were no outstanding convertibles during the financial periods/years ended 30 June 2015 and 2016.

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 period reported on and (b) immediately preceding financial year.

Net Asset Value per ordinary share

	The Group		The Company	
	30.6.2016	30.6.2015	30.6.2016	30.6.2015
Net asset value per ordinary share based on total number of issued shares excluding treasury shares (cents)	83.08	90.68	84.00	86.00

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.**

Turnover

During the fourth quarter ended 30 June 2016, the Group registered a 70% reduction in turnover to S\$1.96 million, from S\$6.48 million in the last corresponding quarter. This was mainly attributable to a fall in lime product ("lime") sales from S\$4.72 million to S\$1.96 million, as demand plummeted under worsening market conditions. The trading of steel consumables ("consumables") was not spared from such conditions, and no revenue was recorded for this quarter.

For the full year ended 30 June 2016, lime sales reduced from S\$21.93 million to S\$10.95 million, whilst there was no contribution of revenue from consumables. Consequently, the Group's turnover declined by 63% from S\$29.84 million to S\$10.95 million.

Earnings from business operations

As a result of a substantial drop in sale volume and high production costs, as well as S\$2.06 million in impairment losses made for outstanding trade receivables, the lime business incurred operating losses of S\$2.64 million during this quarter, and S\$3.07 million for the full year.

Consumables incurred an impairment loss on trade receivables of S\$0.43 million in this quarter, leading to losses of S\$0.62 million and S\$1.16 million for the quarter and the full year respectively.

Expenditure for property development amounted to S\$66,000 and S\$162,000 for the quarter and full year respectively.

Accordingly, the Group's losses from business operations amounted to S\$3.33 million for the quarter, and S\$4.39 million for the full year.

Net Earnings

Total expenses of the Group decreased by 80% to S\$16.20 million for this year, as compared with the previous year which included S\$7.49 million in impairment loss on plant and equipment and S\$37.78 million in provision for contractual obligations. In addition, depreciation decreased by 45% to S\$1.33 million.

Income tax credits were recorded for this and last periods, after adjusting for temporary exchange losses arising from a weaker Malaysian Ringgit.

In view of the above, the Group reported net losses of S\$2.71 million for this quarter and S\$2.24 million for the full year, against net losses of S\$48.41 million and S\$47.38 million in the last corresponding quarter and year respectively.

Cash Flows and Financial Position

The Group's working capital amounted to \$21.87 million as at 30 June 2016, compared with S\$24.89 million as at 30 June 2015. Cash flows for the year comprised mainly S\$1.11 million in interest received, S\$0.41 million in dividend payment and S\$0.58 million paid under the capital reduction exercise of a subsidiary, as well as payments made to suppliers and for overheads. Hence, trade and other payables decreased from S\$3.42 million to S\$1.89 million.

Trade and other receivables of the Group reduced from S\$8.29 million as at 30 June 2015 to S\$3.72 million as at 30 June 2016, partly because of the impairment losses. Inventories went down from S\$6.70 million to S\$5.95 million. Given the decline in the market values of the Group's investments, available-for-sale financial assets decreased from S\$0.32 million to S\$0.21 million.

8. (cont'd)

Dividend

The Board is pleased to propose a first and final dividend of 0.5 cent per ordinary share (tax-exempt one-tier) for the financial year ended 30 June 2016.

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

Not applicable.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The Group's operations continue to be afflicted by market adversities, on the backdrop of supply outstripping demand, price undercutting and rising operating costs. The Group will continue to explore ways to ride out these challenges. Also, efforts to divest the Group's interest in the development project in China are ongoing.

11. Dividend

(a) Current Financial Period Reported On

Name of Dividend	First and Final
Dividend Type	Cash
Dividend Amount per Share	0.5 cent
Tax Rate	Tax-Exempt One-Tier

(b) Corresponding Period of the Immediately Preceding Financial Year

Name of Dividend	First and Final
Dividend Type	Cash
Dividend Amount per Share	0.5 cent
Tax Rate	Tax-Exempt One-Tier

(c) Date payable

To be announced later.

(d) Books closure date

To be announced later.

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

Not applicable.

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.

Interested Person Transactions (“IPTs”)

For the financial year ended 30.6.2015		
Name of Interested Person	Aggregate value of all IPTs during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under IPT Mandate pursuant to Rule 920)	Aggregate value of all IPTs conducted under IPT Mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
	S\$'000	S\$'000
Amsteel Mills Sdn Bhd	--	3,488
Antara Steel Mills Sdn Bhd	--	297
Megasteel Sdn Bhd	--	1,325

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

14. **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**

Business segment

The Group	Lime product manufacturing	Consumables trading	Property development	Investment holding/ others	Total for continuing operations
	\$'000	\$'000	\$'000	\$'000	\$'000
Financial year ended 30 June 2016					
Revenue	10,947	--	--	--	10,947
Segment result	(3,074)	(1,164)	(162)	(857)	(5,257)
Other gains - net	1,753	459	(15)	552	2,749
Unallocated costs					--
					(2,508)
Finance expense	--	--	--	--	--
Profit before income tax					(2,508)
Income tax credit					268
Total loss					(2,240)
Other reportable segment item					
Depreciation					
- segment	1,202	3	2	--	1,207
- unallocated	--	--	--	127	127
					1,334
Reportable segment assets	22,154	20,283	36,559	26,775	105,771
Income tax receivables					118
Consolidated total assets					105,889
Reportable segment liabilities	1,202	145	36,116	531	37,994
Unallocated:					
Deferred tax liabilities					226
Borrowings					150
Consolidated total liabilities					38,370
Other reportable segment item					
Capital expenditure					362

14. (cont'd)

Business segment (cont'd)

The Group	Lime product manufacturing	Steel consumables trading	Property development	Investment holding/ others	Total for continuing operations
	\$'000	\$'000	\$'000	\$'000	\$'000
Financial year ended 30 June 2015					
Revenue	21,925	7,917	--	--	29,842
Segment result	(6,526)	(3,128)	(38,328)	(2,537)	(50,519)
Other gains - net	1,098	333	168	623	2,222
Unallocated costs					(676)
					48,973
Finance expense	(1)	--	--	(1)	(2)
Profit before income tax					(48,973)
Income tax expense					1,607
Total loss					(47,368)
Other reportable segment item					
Depreciation					
- segment	2,299	3	9	--	2,311
- unallocated	--	--	--	126	126
					2,437
Reportable segment assets	29,330	19,671	38,939	29,277	117,217
Income tax receivables					155
Consolidated total assets					117,372
Reportable segment liabilities	2,729	134	38,939	215	42,017
Unallocated:					
Deferred tax liabilities					877
Borrowings					210
Consolidated total liabilities					43,104
Other reportable segment item					
Capital expenditure	408	1	18	1	428

Geographical segment

The Group	Sales from continuing operations		Non-current assets	
	2016	2015	2016	2015
	\$'000	\$'000	\$'000	\$'000
Malaysia	10,947	29,842	8,760	10,558
Singapore	--	--	460	455
China	--	--	36,442	38,695
Others	--	--	--	166
	10,947	29,842	45,662	49,874

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

Please refer to paragraph 8 above.

16. A breakdown of sales

	The Group		
	Latest Financial Year (30.6.2016)	Previous Financial Year (30.6.2015)	Increase/ (Decrease)
	S\$'000	S\$'000	%
(a) Sales reported for first half year	6,852	14,122	(51)
(b) Operating profit after tax before deducting minority interests reported for first half year	840	599	40
(c) Sales reported for second half year	4,095	15,720	(74)
(d) Operating profit/(loss) after tax before deducting minority interests reported for second half year	(3,080)	(47,967)	(94)

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

Total Annual Dividend

	Latest Full Year (30.6.2016)	Previous Full Year (30.6.2015)
	S\$'000	S\$'000
Ordinary Preference	406	406
	--	--
Total	406	406

18. 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.

Pursuant to Rule 704(13) of the Listing Manual, the Company wishes to confirm that, as at 30 June 2016, none of the persons occupying managerial positions in the Company or any of its principal subsidiaries is a relative of a Director, chief executive officer or substantial shareholder of the Company.

19. Confirmation Pursuant to Rule 720(1) of the SGX Listing Manual

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

**BY ORDER OF THE BOARD
LION ASIAPAC LIMITED**

Tan Yen Hui
Company Secretary

Singapore, 18 August 2016