



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

The directors are pleased to announce the results for the first quarter from 1 January 2018 to 31 March 2018 (“1Q2018”). The comparative is for the first quarter from 1 January 2017 to 31 March 2017 (“1Q2017”). The figures have not been audited.

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

Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Group		
	1.1.2018 to 31.3.2018 RMB'000	1.1.2017 to 31.3.2017 RMB'000	Change %
Revenue	195,813	197,894	(1.1%)
Cost of sales	(170,018)	(152,804)	11.3%
Gross profit	25,795	45,090	(42.8%)
Gross profit margin (%)	13.2%	22.8%	(9.6%)
Other income	2,456	3,110	(21.0%)
Distribution and selling expenses	(14,568)	(14,072)	3.5%
Administrative expenses	(12,026)	(14,998)	(19.8%)
Other income/(expenses), net	1,143	(140)	N.M
Finance expenses	(426)	(1,218)	(65.0%)
Profit before tax	2,374	17,772	(86.6%)
Tax expense	(1,196)	(2,487)	(51.9%)
Profit for the period	1,178	15,285	(92.3%)
Net profit margin (%)	0.6%	7.7%	(7.1%)
Other comprehensive income/(loss):			
Items that are or may be reclassified subsequently to profit or loss:			
Currency translation differences arising on consolidation	29	(76)	N.M
Total comprehensive income for the period	1,207	15,209	(92.1%)
Total comprehensive income attributable to:			
Equity holders of the Company	1,207	15,209	(92.1%)

N.M. denotes Not Meaningful



Explanatory Notes

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

(B) Profit before tax

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

	Group	
	1.1.2018 to 31.3.2018 RMB’000	1.1.2017 to 31.3.2017 RMB’000
Amortisation of land use rights	759	759
Amortisation of intangible assets	2,623	2,056
Depreciation of property, plant and equipment	13,945	13,028
Interest expenses	417	1,206
Interest income	(540)	(10)
Loss/(gain) on foreign currency exchange	20	(49)
Property, plant and equipment written off	201	1,287
Write-back of allowance for doubtful receivables (trade)	(1,440)	-



1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	31.3.2018 RMB'000	31.12.2017 RMB'000	31.3.2018 RMB'000	31.12.2017 RMB'000
Non-current assets				
Property, plant and equipment	728,437	737,820	-	-
Investments in subsidiaries	-	-	769,053	780,669
Land use rights	124,675	125,435	-	-
Intangible assets	34,029	33,802	-	-
Other receivables	13,694	8,106	-	-
Total non-current assets	900,835	905,163	769,053	780,669
Current assets				
Inventories	402,772	384,119	-	-
Land use rights	3,003	3,003	-	-
Trade receivables	135,024	130,022	-	-
Other receivables	30,159	21,416	52	14
Due from related parties (trade)	58,757	46,830	-	-
Due from related parties (non-trade)	132	-	-	-
Cash and cash equivalents	8,053	16,510	217	249
Total current assets	637,900	601,900	269	263
Total assets	1,538,735	1,507,063	769,322	780,932
Non-current liabilities				
Deferred tax liabilities	4,946	4,885	-	-
Current liabilities				
Trade payables	226,159	204,419	-	-
Bills payables	11,500	520	-	-
Other payables	180,450	195,773	729	559
Due to related parties (trade)	14,940	1,840	-	-
Due to related parties (non-trade)	150	243	-	-
Due to a subsidiary (non-trade)	-	-	1,543	1,565
Borrowings	38,000	38,000	-	-
Total current liabilities	471,199	440,795	2,272	2,124
Total liabilities	476,145	445,680	2,272	2,124
Net current assets/(liabilities)	166,701	161,105	(2,003)	(1,861)
Net assets	1,062,590	1,061,383	767,050	778,808
	Group		Company	



	31.3.2018	31.12.2017	31.3.2018	31.12.2017
	RMB'000	RMB'000	RMB'000	RMB'000
Equity attributable to the equity holders of the Company				
Share capital	250,660	250,660	250,660	250,660
Retained earnings	577,167	576,607	534,236	534,407
Currency translation reserve	9,930	9,901	(17,846)	(6,259)
Statutory reserves	127,736	127,118	-	-
Capital reserve	97,097	97,097	-	-
Total equity	1,062,590	1,061,383	767,050	778,808

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

	As at 31 March 2018		As at 31 December 2017	
	Secured	Unsecured	Secured	Unsecured
	RMB '000	RMB '000	RMB '000	RMB '000
Current liabilities				
Borrowings	38,000	-	38,000	-

Details of any collateral

As at 31 March 2018, bank loans comprised the following:

- 1) RMB18.0 million is secured by personal guarantee by the Group's non-executive director, Mr. Wang Weiyao and his spouse, Mrs. Zhang Ahmei, all of whom are related parties of the Group. The loan is repayable in 2Q2018.
- 2) RMB10.0 million is secured by personal guarantee by the Group's non-executive director, Mr. Wang Weiyao and his spouse, Mrs. Zhang Ahmei, all of whom are related parties of the Group. The loan is repayable in 2Q2018.
- 3) RMB10.0 million is secured by personal guarantee by the Group's non-executive director, Mr. Wang Weiyao and his spouse, Mrs. Zhang Ahmei, all of whom are related parties of the Group. The loan is repayable in 4Q2018.



1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group	
	1.1.2018 to 31.3.2018	1.1.2017 to 31.3.2017
	RMB'000	RMB'000
Cash flows from operating activities		
Profit before tax	2,374	17,772
Adjustments for:		
Amortisation of intangible assets	2,623	2,056
Amortisation of land use rights	759	759
Depreciation of property, plant and equipment	13,945	13,028
Interest expense	417	1,206
Interest income	(540)	(10)
Property, plant and equipment written off	201	1,287
Operating cash flow before working capital changes	19,779	36,098
Inventories	(18,653)	14,681
Receivables	(25,804)	(20,973)
Payables	37,147	12,268
Currency translation adjustments	40	(91)
Cash generated from operations	12,509	41,983
Interest received	540	10
Income tax paid	(1,134)	(2,062)
Net cash from operating activities	11,915	39,931
Cash flows from investing activities		
Purchase of property, plant and equipment (Note A)	(28,074)	(20,267)
Additions of intangible assets	(2,850)	(17,988)
Net cash used in investing activities	(30,924)	(38,255)
Cash flows from financing activities		
Proceeds from bank loans	10,000	-
Repayment of bank loans	(10,000)	(15,000)
Bank deposits released from pledge	570	570
Bank deposits pledge	(570)	(570)
Interest paid	(417)	(1,206)
Increase in bills payables to bank	10,980	8,053
Net cash from/(used in) financing activities	10,563	(8,153)



	Group	
	1.1.2018 to 31.3.2018	1.1.2017 to 31.3.2017
	RMB'000	RMB'000
Net decrease in cash and cash equivalents	(8,446)	(6,477)
Cash and cash equivalents at beginning of the financial period	15,940	9,596
Effect of exchange rate changes on cash and cash equivalents	(11)	15
Cash and cash equivalents at end of the financial period	<u>7,483</u>	<u>3,134</u>
Cash and cash equivalents per consolidated statement of cash flows	7,483	3,134
Bank deposits pledged	570	570
Cash and cash equivalents per consolidated statement of financial positions	<u>8,053</u>	<u>3,704</u>

Note A:

	Group	
	1.1.2018 to 31.3.2018	1.1.2017 to 31.3.2017
	RMB'000	RMB'000
Total additions to property, plant and equipment	4,763	5,619
Add: changes in unpaid portion	17,723	6,279
Add: changes in prepayments	5,588	8,369
Purchase of property, plant and equipment per consolidated statement of cash flows	<u>28,074</u>	<u>20,267</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 capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group

	Total equity attributable to equity holders of the Company					
	Share capital	Retained earnings	Currency translation		Capital reserve	Total equity
			reserve	Statutory reserves		
RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
Balance as at 1.1.2018	250,660	576,607	9,901	127,118	97,097	1,061,383
Profit for the period	-	1,178	-	-	-	1,178
<i>Other comprehensive income</i>						
Currency translation differences arising on consolidation	-	-	29	-	-	29
Total comprehensive income for the period	-	1,178	29	-	-	1,207
Transfer to statutory reserves fund	-	(618)	-	618	-	-
Balance as at 31.3.2018	250,660	577,167	9,930	127,736	97,097	1,062,590
	Share capital	Retained earnings	Currency translation reserve	Statutory reserves	Capital reserve	Total equity
RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance as at 1.1.2017	250,660	543,919	9,934	123,057	97,097	1,024,667
Profit for the period	-	15,285	-	-	-	15,285
<i>Other comprehensive loss</i>						
Currency translation differences arising on consolidation	-	-	(76)	-	-	(76)
Total comprehensive income/(loss) for the period	-	15,285	(76)	-	-	15,209
Transfer to statutory reserves fund	-	(1,891)	-	1,891	-	-
Balance as at 31.3.2017	250,660	557,313	9,858	124,948	97,097	1,039,876

Company

Total equity attributable to equity holders of the Company				
	Share capital	Retained earnings	Currency translation reserve	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000
Balance as at 1.1.2018	250,660	534,407	(6,259)	778,808
Loss for the period	-	(171)	-	(171)
<i>Other comprehensive loss</i>				
Currency translation differences arising from translation into the presentation currency	-	-	(11,587)	(11,587)
Total comprehensive loss for the period	-	(171)	(11,587)	(11,758)
Balance as at 31.3.2018	250,660	534,236	(17,846)	767,050

	Share capital	Retained earnings	Currency translation reserve	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000
Balance as at 1.1.2017	250,660	534,131	(17,602)	767,189
Loss for the period	-	(1,169)	-	(1,169)
<i>Other comprehensive income</i>				
Currency translation differences arising from translation into the presentation currency	-	-	21,403	21,403
Total comprehensive (loss)/income for the period	-	(1,169)	21,403	20,234
Balance as at 31.3.2017	250,660	532,962	3,801	787,423

Explanatory Notes:
Capital Reserve

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

Statutory Reserves

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



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

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

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

During the three months ended 31 March 2018, there has been no change in the issued and paid-up share capital of the Company. There are also no outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

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

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

	As at 31 March 2018	As at 31 December 2017
Total number of issued shares	400,000,000	400,000,000
Less: treasury shares	-	-
Total number of issued shares excluding treasury shares	400,000,000	400,000,000

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

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

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

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



2. **Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed by the Group's auditors.

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

Not applicable.

4. **Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

Except as disclosed in Note 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period as those of the audited financial statements as of 31 December 2017.

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's financial statements for the financial year ending 31 December 2018 is prepared in accordance with the Singapore Financial Standards (International) ("SFRS(I)").

The Group has performed a detailed analysis of the transition options and other requirements of SFRS(I) and has determined that there are no change to the Group's current accounting policies under the financial reporting standards in Singapore or material adjustment on the initial transition of the new framework.

Other than the adoption of the new SFRS(I)s, amendments and interpretations of SFRS(I)s which took effect the current financial year, there were no changes in accounting policies and methods of computation adopted in the financial statements for the current reporting period as compared to the most recent audited financial statements.

6. **Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

	1.1.2018 to 31.3.2018	1.1.2017 to 31.3.2017
(a) Based on weighted average number of ordinary shares on issue (RMB); and	0.00	0.04
(b) On a fully diluted basis (RMB)	0.00	0.04
Weighted average number of shares	400,000,000	400,000,000



7. **Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:**
(a) current financial period reported on; and
(b) immediately preceding financial year.

	Group		Company	
	31.3.2018	31.12.2017	31.3.2018	31.12.2017
	RMB	RMB	RMB	RMB
Net asset value per ordinary share based on issued share capital at the end of the respective periods:	2.66	2.65	1.92	1.95
No. of shares in computing NAV	400,000,000	400,000,000	400,000,000	400,000,000

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:**
- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

REVIEW OF PERFORMANCE

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

(i) Revenue

For the 3 months ended 31 March 2018 ("1Q2018"), the Group's revenue decreased by 1.1% to RMB195.8 million from RMB197.9 million for the 3 months ended 31 March 2017 ("1Q2017").

In terms of sales performance for 1Q2018, sales of conventional stamping machines decreased by 7.4% whereas sales of high performance and high tonnage stamping machines increased by 0.9% compared to 1Q2017.

The decrease in number of units sold in conventional stamping machines and high performance and high tonnage stamping machines which was partially offset by an upward revision in the average selling prices of the stamping machines, contributed to the overall decrease in revenue.

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

(ii) Gross Profit

The Group's gross profit for 1Q2018 decreased by 42.8% to RMB25.8 million from RMB45.1 million in 1Q2017. The gross profit margin decreased by 9.6% to 13.2% in 1Q2018 from 22.8% in 1Q2017.

In terms of stamping machines' gross profit margin for 1Q2018, gross profit margin for conventional stamping machines decreased by 9.4% to 5.6% in 1Q2018 from 15.0% in



1Q2017 while gross profit margin for high performance and high tonnage stamping machines decreased by 6.5% to 17.7% in 1Q2018 from 24.2% in 1Q2017.

Overall, the decrease in the Group's gross profit margin for 1Q2018 was mainly due to an increase in raw materials costs which was partially offset by an upward revision in the average selling prices of the stamping machines and an increase in production of conventional stamping machines and high performance and high tonnage stamping machines.

(iii) Other Income

In 1Q2018, the Group's other income decreased by 21.0% to RMB2.5 million from RMB3.1 million in 1Q2017.

The decrease was mainly due to a decrease in processing fees received.

(iv) Distribution and Selling Expenses

In 1Q2018, the Group's distribution and selling expenses increased by 3.5% to RMB14.6 million from RMB14.1 million in 1Q2017. As a percentage of total revenue, distribution and selling expenses increased by 0.3% to 7.4% in 1Q2018 from 7.1% in 1Q2017.

The increase was mainly due to an increase in salary payable to sales personnel.

(v) Administrative Expenses

In 1Q2018, the Group's administrative expenses decreased by 19.8% to RMB12.0 million from RMB15.0 million in 1Q2017. As a percentage of total revenue, administrative expenses decreased by 1.5% to 6.1% in 1Q2018 from 7.6% in 1Q2017.

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

Nevertheless, the Group continues to enhance its technical capabilities to launch higher value added stamping machines through its research and development.

(vi) Depreciation and Amortisation Expenses

In 1Q2018, the Group's depreciation and amortisation expenses increased by 9.4% to RMB17.3 million from RMB15.8 million in 1Q2017.

The increase was mainly due to an increase in depreciation of property, plant and equipment and amortisation charge for intangible assets acquired in FY2017.

(vii) Other Income/(Expenses), Net

In 1Q2018, the Group's other expenses recorded an income of RMB1.1 million whereas in 1Q2017 recorded an expenses of RMB0.1 million.

It was mainly due to a write-back of allowance for doubtful trade receivables in 1Q2018.



(viii) Finance Expenses

For 1Q2018, the Group's finance expenses recorded a decrease of 65.0% to RMB0.4 million from RMB1.2 million in 1Q2017.

The decrease was mainly due to a gradual decrease in interest expenses in tandem with a gradual decrease in bank loans which was partially offset by an interest paid for early redemption of bill receivables.

(ix) Profit Before Tax

In 1Q2018, the Group's profit before tax ("PBT") decreased by 86.6% to RMB2.4 million from RMB17.8 million in 1Q2017.

(x) Tax Expense

In 1Q2018, the Group's tax expense decreased by 51.9% to RMB1.2 million from RMB2.5 million in 1Q2017.

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

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

(xi) Net Profit After Tax

Overall, the Group's net profit after tax ("NPAT") decreased in tandem with the Group's PBT for 1Q2018.

In 1Q2018, the Group's NPAT decreased by 92.3% to RMB1.2 million from RMB15.3 million in 1Q2017. Net profit margin decreased by 7.1% to 0.6% from 7.7% in 1Q2017.

(B) Consolidated Statement of Financial Positions

For the period under review, the Group's non-current assets decreased by approximately RMB4.3 million mainly due to the depreciation and amortisation expenses net of the acquisition of property, plant and equipment and intangible assets. The decrease was partially offset by an increase in prepayment for property, plant and equipment.

For the period under review, the Group's non-current liabilities increased by RMB0.1 million due to an increase in deferred tax liabilities.

The Group's total current assets increased by approximately RMB36.0 million from RMB601.9 million as at 31 December 2017 to RMB637.9 million as at 31 March 2018. This was attributable to an increase in inventories (which was mainly due to increase in production to cater for market demand), trade receivables, other receivables (which was mainly due to an increase in prepayment for raw materials) and amounts due from related parties (trade and non-trade related) which were partially offset by a decrease in cash and cash equivalents.

The Group's total current liabilities increased by approximately RMB30.4 million from RMB440.8 million as at 31 December 2017 to RMB471.2 million as at 31 March 2018. This was attributable to an increase in trade payables (which was mainly due to increase in purchase of raw materials for production), bills payables (mainly issued to pay suppliers) and amounts due to related parties (trade related) which were partially offset by a decrease in other



payables (mainly due to payment for property, plant and equipment) and amounts due to related parties (non-trade related).

The Group is in a net current assets position as at 31 March 2018 of RMB166.7 million.

(C) Consolidated Statement of Cash Flows

For the 3 months ended 31 March 2018, the Group recorded a net cash decrease of approximately RMB8.4 million. This was mainly due to: -

- a) the net cash inflow arising from operating activities amounted to RMB11.9 million. The reasons were discussed in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of financial position.
- b) the net cash inflow arising from financing activities amounted to RMB10.6 million and which arose mainly from increase in bills payables to bank which were partially offset by interest paid.
- c) the net cash outflow arising from investing activities amounted to RMB30.9 million and which was mainly due to the purchase of property, plant and equipment and additions of intangible assets.

Cash and cash equivalents as at 31 March 2018 stood at RMB8.1 million (of which RMB0.5 million was pledged for performance guarantee).

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

The 1Q2018 Financial Results announcement is in line with the statement made in Paragraph 10 disclosed in the FY2017 Financial Results announcement dated 28 February 2018 i.e. Barring any unforeseen circumstances, the Group is cautiously optimistic to remain profitable in FY2018.

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, the Group is cautiously optimistic to remain profitable in FY2018.

The Group's order book stood at RMB168.8 million as at 23 April 2018.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

None.



(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

None.

(c) Date payable

Not Applicable.

(d) Books closure date

Not Applicable.

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

No dividend has been declared / (recommended) for the current financial period reported on.

13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has obtained a general mandate from shareholders for IPTs.

The IPTs for 1Q2018 are as follows: -

Name of Interested Person	Aggregate value of all IPTs during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) (RMB'000)	Aggregate value of all IPTs conducted under shareholders' mandates pursuant to Rule 920 during the financial year under review (excluding transactions less than \$100,000) (RMB'000)
<u>Jiangsu World Machinery and Electronics Group Co., Ltd.</u>	N/A	
Processing fees received and sale of parts.		13
Processing fees paid and purchase of scrap materials.		529
<u>Jiangsu World Plant-Protecting Machinery Co., Ltd.</u>	N/A	
Sale of raw materials and parts.		11



<u>Jiangsu World Agriculture Machinery Co., Ltd.</u>	N/A	
Processing fees received, sale of raw materials, parts and machineries.		5,630
Purchase of raw materials and scrap materials.		89
<u>Jiangsu World Agriculture Machinery & Parts Manufacturing Co., Ltd.</u>	N/A	
Processing fees received, sale of raw materials and parts.		3,720
Purchase of raw materials.		2
<u>World Agriculture (Shenyang) Co., Ltd.</u>	N/A	
Sales of raw materials, parts, machineries and rental income of factory.		2,179
<u>World Heavy Industry (China) Co., Ltd.</u>	N/A	
Sale of raw materials and parts.		404
Purchase of raw materials.		8,983
<u>Jiangsu World Precise Machinery Co., Ltd.</u>	N/A	
Land rental paid.		171
<u>Jiangsu World Furniture Co., Ltd.</u>	N/A	
Sale of raw materials and parts.		2
<u>Jiangsu World High End Agriculture Equipment Co., Ltd</u>	N/A	
Processing fees received, sale of raw materials and parts.		1,984
Total		23,717

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

The Directors confirm that, to the best of their knowledge and belief, nothing has come to the attention of the Board of Directors which may render the unaudited first quarter results of the Group for the financial period ended 31 March 2018 to be false or misleading in any material aspect.



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

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

BY ORDER OF THE BOARD

Shao Jianjun
Executive Chairman
27 April 2018