



**UNAUDITED FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE FIRST QUARTER  
ENDED 31 MARCH 2018**

This announcement has been prepared by Secura Group Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.

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.

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**SECURA GROUP LIMITED**  
 Incorporated in the Republic of Singapore  
 Registration No. 201531866K

**UNAUDITED FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE FIRST QUARTER ENDED 31 MARCH 2018**

**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 comprehensive income for the group together with a comparative statement for the corresponding period of the immediately preceding financial year.**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	<b>GROUP</b>		<b>Increase/ (Decrease) %</b>
	<b>Q1 FY2018 S\$'000</b>	<b>Q1 FY2017 S\$'000</b>	
Revenue	10,379	9,537	8.8
Cost of sales	(8,441)	(7,690)	9.8
<b>Gross profit</b>	<b>1,938</b>	<b>1,847</b>	<b>4.9</b>
Other operating income	417	367	13.6
Distribution and selling expenses	(474)	(683)	(30.6)
Administrative expenses	(1,149)	(1,770)	(35.1)
Finance cost	(64)	(55)	16.4
Share of results of joint ventures and associates	20	10	100.0
<b>Profit/(loss) before tax</b>	<b>688</b>	<b>(284)</b>	<b>NM</b>
Income tax expense	(123)	(15)	NM
<b>Profit/(loss) for the period</b>	<b>565</b>	<b>(299)</b>	<b>NM</b>
<b>Other comprehensive income</b>			
<b>Items that may be classified subsequently to profit or loss</b>			
Foreign currency translation	(47)	37	NM
Share of foreign currency translation of joint venture and associate	3	—	NM
<b>Total comprehensive income for the period</b>	<b>521</b>	<b>(262)</b>	<b>NM</b>
<b>Profit/(loss) for the period attributable to:</b>			
Owner of the Company	564	(257)	NM
Non-controlling interests	1	(42)	NM
	<b>565</b>	<b>(299)</b>	<b>NM</b>
<b>Total comprehensive income attributable to:</b>			
Owner of the Company	519	(220)	NM
Non-controlling interests	2	(42)	NM
	<b>521</b>	<b>(262)</b>	<b>NM</b>

NM: Not meaningful

**1(a)(ii) Notes to combined statements of profit or loss and other comprehensive income. The Group's profit before tax was arrived at after crediting / (charging) the following:**

	<b>GROUP</b>		
	<b>Q1 FY2018</b>	<b>Q1 FY2017</b>	<b>Increase/ (Decrease)</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>%</b>
Government grant income	245	167	46.7
Depreciation of property, plant and equipment	(506)	(467)	8.4
Amortisation of intangible assets	(55)	(55)	0.0
Allowance for doubtful debts	(10)	—	NM
Loss on disposal of property, plant and equipment	—	(2)	(100.0)
Interest income	15	24	(37.5)
Finance cost	(64)	(55)	16.4
Grant of equity-settled share options to employees	(11)	(71)	(84.5)
Foreign exchange gain/(loss), net	69	(93)	NM

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**

	<b>Group</b>		<b>Company</b>	
	<b>As at 31/03/2018 S\$'000</b>	<b>As at 31/12/2017 S\$'000</b>	<b>As at 31/03/2018 S\$'000</b>	<b>As at 31/12/2017 S\$'000</b>
<b>Non-current assets</b>				
Property, plant and equipment	32,333	32,924	15,197	15,437
Investment property	—	—	2,842	2,864
Intangible assets	1,596	1,650	—	—
Investment in subsidiaries	—	—	22,134	21,434
Investment in joint ventures	877	857	—	—
Investment in associates	7,014 *	7,014	6,221	6,221
Trade and other receivables	9	9	—	—
	<u>41,829</u>	<u>42,454</u>	<u>46,394</u>	<u>45,956</u>
<b>Current assets</b>				
Inventories	1,787	1,302	—	—
Trade and other receivables	8,247	9,491	14	13
Prepaid operating expenses	624	558	86	20
Amounts due from subsidiaries	—	—	3,802	5,170
Amounts due from joint ventures	36	56	—	—
Cash and cash equivalents	11,165	9,842	6,127	5,652
	<u>21,859</u>	<u>21,249</u>	<u>10,029</u>	<u>10,855</u>
<b>Current liabilities</b>				
Trade and other payables	4,150	4,056	523	368
Deferred revenue	706	911	—	—
Accrued operating expenses	1,343	1,617	224	393
Finance lease	100	100	—	—
Bank loan	833	833	833	833
Amount due to a joint venture	40	60	—	—
Income tax payable	204	67	—	—
	<u>7,376</u>	<u>7,644</u>	<u>1,580</u>	<u>1,594</u>
<b>Net current assets</b>	<u>14,483</u>	<u>13,605</u>	<u>8,449</u>	<u>9,261</u>
<b>Non-current liabilities</b>				
Finance lease	223	248	—	—
Bank loan	10,453	10,636	10,453	10,636
Deferred tax liabilities	947	969	—	—
	<u>11,623</u>	<u>11,853</u>	<u>10,453</u>	<u>10,636</u>
<b>Net assets</b>	<u>44,689</u>	<u>44,206</u>	<u>44,390</u>	<u>44,581</u>
<b>Equity</b>				
Share capital	61,644	61,644	61,644	61,644
Merger reserve	(16,291)	(16,291)	—	—
Foreign currency translation reserve	(127)	(82)	—	—
Employee share option reserve	292	281	282	271
Accumulated losses	(950)	(1,465)	(17,536)	(17,334)
	<u>44,568</u>	<u>44,087</u>	<u>44,390</u>	<u>44,581</u>
Non-controlling interests	121	119	—	—
<b>Total equity</b>	<u>44,689</u>	<u>44,206</u>	<u>44,390</u>	<u>44,581</u>

\* Pending finalisation of purchase price allocation exercise pertaining to the investment in Custodio Technologies Pte Ltd.

**1(b)(ii) Aggregate amount of group's borrowings and debt securities.****Amount repayable in one year or less, or on demand**

As at 31/03/2018		As at 31/12/2017	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
933	–	933	–

**Amount repayable after one year**

As at 31/03/2018		As at 31/12/2017	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
10,676	–	10,884	–

**Details of any collateral**

As at the balance sheet date, the Group's finance lease and bank loan are secured by machineries, motor vehicles and the property at 38 Alexandra Terrace respectively.

- 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**

	<b>GROUP</b>	
	<b>Q1 FY2018</b>	<b>Q1 FY2017</b>
	<b>S\$'000</b>	<b>S\$'000</b>
<b>Operating activities:</b>		
Profit/(loss) before tax	688	(284)
Adjustments for:		
Depreciation of property, plant and equipment	506	467
Amortisation of intangible assets	55	55
Loss on disposal of property, plant and equipment	—	2
Interest income	(15)	(24)
Allowance for doubtful debts	10	—
Receipt and recognition of deferred revenue, net	(204)	(133)
Share of results of joint ventures and associates	(20)	(10)
Unrealised exchange (gain)/loss	(66)	49
Finance cost	64	55
Grant of equity-settled share options to employees	11	71
<b>Operating cash flows before working capital changes</b>	<b>1,029</b>	<b>248</b>
Increase in inventories	(485)	(13)
Decrease in trade and other receivables	850	298
Increase in prepaid operating expenses	(66)	(231)
Decrease in amount due from joint ventures	—	3
Increase/(decrease) in trade and other payables	93	(1,274)
Decrease in accrued operating expenses	(274)	(20)
<b>Cash flows from/(used in) operations</b>	<b>1,147</b>	<b>(989)</b>
Interest received	15	31
Interest paid	(64)	(55)
Tax paid	(7)	(1)
<b>Net cash flows from/(used in) operating activities</b>	<b>1,091</b>	<b>(1,014)</b>
<b>Investing activities:</b>		
Proceeds from disposal of property, plant and equipment	150	5
Purchase of property, plant and equipment	(50)	(809)
Dividend income from a joint venture	—	30
<b>Net cash flows from/(used in) investing activities</b>	<b>100</b>	<b>(774)</b>
<b>Financing activities:</b>		
Decrease in fixed deposits pledged	334	346
Repayment of finance lease	(25)	(12)
Repayment of amount due to a non-controlling interest	—	(26)
Repayment of bank loan	(182)	(184)
<b>Net cash flows from financing activities</b>	<b>127</b>	<b>124</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>1,318</b>	<b>(1,664)</b>
Effect of exchange rate changes on cash and cash equivalents	5	—
Cash and cash equivalents at beginning of year	9,842	19,829
<b>Cash and cash equivalents at end of period</b>	<b>11,165</b>	<b>18,165</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.

Group	Share capital (S\$'000)	Merger reserve (S\$'000)	Foreign currency translation reserve (S\$'000)	Employee share option reserve (S\$'000)	(Accumulated losses)/ retained earnings (S\$'000)	Non-controlling interests (S\$'000)	Total equity (S\$'000)
<b>At 1 January 2018 (as previously stated)</b>	61,644	(16,291)	(82)	281	(1,465)	119	44,206
Effect of FRS109 Adjustment *	–	–	–	–	(49)	–	(49)
<b>At 1 January 2018 (as restated)</b>	61,644	(16,291)	(82)	281	(1,514)	119	44,157
Profit for the period	–	–	–	–	564	1	565
<u>Other comprehensive income</u>							
Foreign currency translation	–	–	(47)	–	–	–	(47)
Share of foreign currency translation of joint venture and associate	–	–	2	–	–	1	3
Other comprehensive income for the period, net of tax	–	–	(45)	–	–	1	(44)
Total comprehensive income for the period	–	–	(45)	–	564	2	521
<u>Contributions by and distributions to owners</u>							
Grant of equity-settled share options to employees	–	–	–	11	–	–	11
<b>At 31 March 2018</b>	61,644	(16,291)	(127)	292	(950)	121	44,689
<b>At 1 January 2017</b>	61,644	(16,291)	49	183	1,625	224	47,434
Loss for the period	–	–	–	–	(257)	(42)	(299)
<u>Other comprehensive income</u>							
Foreign currency translation	–	–	37	–	–	–	37
Share of foreign currency translation of joint venture and associate	–	–	–	–	–	–	–
Other comprehensive income for the period, net of tax	–	–	37	–	–	–	37
Total comprehensive income for the period	–	–	37	–	(257)	(42)	(262)
<u>Contributions by and distributions to owners</u>							
Grant of equity-settled share options to employees	–	–	–	71	–	–	71
<b>At 31 March 2017</b>	61,644	(16,291)	86	254	1,368	182	47,243

\* The Group has adopted FRS 109 Financial Instruments and has adjusted its financial statements beginning 1 January 2018 to reflect expected credit losses on trade and other receivables amounting to S\$49,000.

Company	Share capital S\$'000	Employee share option reserve S\$'000	(Accumulated losses)/ retained earnings S\$'000	Total Equity S\$'000
<b>At 1 January 2018</b>	61,644	271	(17,334)	44,581
Loss for the period, representing total comprehensive income for the period	—	—	(202)	(202)
<u>Contributions by and distributions to owners</u>				
Grant of equity-settled share options to employees	—	11	—	11
<b>At 31 March 2018</b>	61,644	282	(17,536)	44,390
<b>At 1 January 2017</b>	61,644	183	1,640	63,467
Loss for the period, representing total comprehensive income for the period	—	—	(281)	(281)
<u>Contributions by and distributions to owners</u>				
Grant of equity-settled share options to employees	—	71	—	71
<b>At 31 March 2017</b>	61,644	254	1,359	63,257



- 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 corresponding period of the immediately preceding financial year.**

	<b>Number of shares</b>	<b>Issued and paid-up share capital S\$</b>
As at 31 March 2018 and 31 December 2017	400,000,000	61,644,000

There were 224,000,000 warrants outstanding as at 31 March 2018 and 31 March 2017, each warrant carrying the right to subscribe for one share at the exercise price of S\$0.35 per share and 9,600,000 share options outstanding under the Secura Employee Share Option Scheme as at 31 March 2018. (31 March 2017: 18,400,000 share options).

As at 31 March 2018 and 31 March 2017, there were no treasury shares held by the Company and there were no subsidiary holdings.

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

	<b>As at 31/03/18</b>	<b>As at 31/12/17</b>
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 financial period reported on.**

There were no treasury shares held by the Company.

- 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.**

There were no subsidiary holdings.

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

The figures have not been audited or reviewed by the auditors of the Company.

- 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 Group has adopted Singapore Financial Reporting Framework (International) ("SFRS(I)"), a new financial reporting framework identical to International Financial Reporting Standards on 1 January 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.**

Other than the impact on the adoptions of SFRS(I) 9, the adoptions of SFRS (I) has no material impact on the financial statements of the Group.

**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.**

	<b>Group</b>	
	<b>Q1 FY2018</b>	<b>Q1 FY2017</b>
Profit/(loss) attributable to owners of the Company (S\$'000)	564	(257)
Weighted average number of shares ('000)	400,000	400,000
Basic and diluted earnings per share based on weighted average number of shares (cents)	0.14	(0.06)

**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.**

	<b>Group</b>		<b>Company</b>	
	<b>As at 31/03/18</b>	<b>As at 31/12/17</b>	<b>As at 31/03/18</b>	<b>As at 31/12/17</b>
Net asset value (S\$'000)	44,568	44,087	44,390	44,581
Number of shares ('000)	400,000	400,000	400,000	400,000
Net asset value per share (cents)	11.14	11.02	11.10	11.15

**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 THE GROUP'S PERFORMANCE**

Revenue

Revenue increased by 8.8% or S\$0.84 million, from S\$9.54 million in Q1 FY2017 to S\$10.38 million in Q1 FY2018 due mainly to the increase in revenue of S\$1.50 million or 26.4% from the security guarding segment as a result of securing more contracts and increase in average selling price, partially offset by the following:

- (1) decrease in revenue of S\$0.34 million or 13.0% from the security printing segment mainly due to decrease in demand for printed products;
- (2) decrease in revenue of S\$0.25 million or 43.3% from the cyber security segment due to the streamlining of represented products and services; and
- (3) decrease in revenue of S\$0.07 million or 10.6% mainly from the homeland security and system integration segment.

Cost of sales

Cost of sales increased by 9.8% or S\$0.75 million, from S\$7.69 million in Q1 FY2017 to S\$8.44 million in Q1 FY2018, in line with the increase in revenue.

Gross profit

Gross profit increased by 4.9% or S\$0.09 million, from S\$1.85 million in Q1 FY2017 to S\$1.94 million in Q1 FY2018. Gross profit margin of 18.7% for Q1 FY2018 was fairly consistent as compared with gross profit margin of 19.4% in Q1 FY2017.

Other operating income

Other operating income increased by 13.6% or S\$0.05 million, from S\$0.37 million in Q1 FY2017 to S\$0.42 million in Q1 FY2018 mainly due to increase in government wage grants as a result of an increase in number of qualifying employees.

Distribution and selling expenses

Distribution and selling expenses decreased by 30.6% or S\$0.21 million, from S\$0.68 million in Q1 FY2017 to S\$0.47 million in Q1 FY2018 mainly due to reduced staff cost resulting from the Group's corporate reorganising efforts which commenced in the last quarter of FY2017.

Administrative expenses

Administrative expenses decreased by 35.1% or S\$0.62 million, from S\$1.77 million in Q1 FY2017 to S\$1.15 million in Q1 FY2018 mainly due to the Group's efforts on cost control measures and streamlining of its business operations.

Profit attributable to owners of the Company

The Group generated a profit of S\$0.56 million in Q1 FY2018 (Q1 FY2017: loss of S\$0.26 million) in line with its corporate reorganising efforts.

**REVIEW OF THE GROUP'S FINANCIAL POSITION**Non-current assets

The Group's non-current assets decreased by 1.5% or S\$0.63 million, from S\$42.45 million as at 31 December 2017 to S\$41.83 million as at 31 March 2018 mainly due to disposal of a motor vehicle, the amortisation of intangible asset in relation to customer relationships and depreciation charged.

Current assets

The Group's current assets increased by 2.9% or S\$0.61 million, from S\$21.25 million as at 31 December 2017 to S\$21.86 million as at 31 March 2018 mainly due to the following:

- (1) increase in inventories of S\$0.49 million;
- (2) increase in prepaid operating expenses of S\$0.07 million; and
- (3) increase in cash and cash equivalents of S\$1.32 million mainly due to collections from trade debtors and refund of fixed deposits pledged for security guarding contracts.

These were partially offset by a decrease in trade and other receivables of S\$1.24 million as a result of the abovementioned collections and refunds.

Current liabilities

The Group's current liabilities decreased by 3.5% or S\$0.27 million, from S\$7.64 million as at 31 December 2017 to S\$7.38 million as at 31 March 2018 mainly due to a decrease in accrued operating expenses of S\$0.27 million and a decrease in deferred revenue of S\$0.21 million, partially offset by an increase in income tax provisions of S\$0.14 million and an increase in trade and other payables of S\$0.09 million.

Non-current liabilities

The Group's non-current liabilities decreased by 1.9% or S\$0.23 million, from S\$11.85 million as at 31 December 2017 to S\$11.62 million as at 31 March 2018 mainly due to repayment of bank loan and finance lease.

**REVIEW OF THE GROUP'S CASH FLOWS STATEMENT**

We generated operating cash flows before working capital changes of S\$1.03 million for Q1 FY2018. Net cash generated from working capital amounted to S\$0.12 million mainly due to decrease in trade and other receivables of S\$0.85 million, increase in trade and other payables of S\$0.09 million and partially offset by increase in inventories of S\$0.49 million, increase in prepaid operating expenses of S\$0.07 million and decrease in accrued operating expenses of S\$0.27 million. Net cash generated from operating activities for Q1 FY2018 amounted to S\$1.09 million.

Net cash generated from investing activities for Q1 FY2018 amounted to S\$0.10 million. This was primarily due to the proceeds from disposal of motor vehicle of S\$0.15 million, partially offset by additions of property, plant and equipment of S\$0.05 million.

Net cash generated from financing activities for Q1 FY2018 amounted to S\$0.13 million. This was due to refund of fixed deposits pledged of S\$0.33 million and partially offset by repayment of bank loan of S\$0.18 million and repayment of finance lease of S\$0.03 million.

As at 31 March 2018, the Group's cash and cash equivalents amounted to S\$11.17 million.

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

Not applicable. 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.**

The Group returned to profitability in Q1 FY2018 following its corporate reorganising efforts to focus on strengthening its core businesses. In the process the Group has identified its training arm, which was established in 2017, to have potential for delivering good value and intends to nurture it to be another core business.

The Group continues to explore suitable opportunities to expand its business organically and to leverage on its brand name to reach out to overseas markets.

**11. Dividend**

**(a) Any dividend declared for the current financial period reported on?**

Nil

**(b) Corresponding period of the immediately preceding financial year?**

Nil

**(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 or recommended by the board of directors ("**Directors**") of the Company in respect of Q1 FY2018.

**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 does not have a general mandate for interested person transactions. There were no interested person transactions of S\$100,000 or more for Q1 FY2018.

**14. Use of IPO proceeds**

Pursuant to the Company's IPO, the Company received net proceeds from the IPO of approximately S\$26.1 million (the "**Net Proceeds**"). As at the date of this announcement, the Net Proceeds have been utilised as follows:

<b>Purpose</b>	<b>Allocation of Net Proceeds (as announced on 24 July 2017) (S\$'000)</b>	<b>Net Proceeds utilised as at the date of this announcement (S\$'000)</b>	<b>Balance of Net Proceeds as at the date of this announcement (S\$'000)</b>
Expand cyber security, technology and systems integration business	14,800	(9,498)	5,302
Enhance and upgrade security printing equipment	1,000	(1,000)	—
Corporate infrastructure improvements	4,000	(4,000)	—
General working capital purposes	6,300	(6,005)	295
	<b>26,100</b>	<b>(20,503)</b>	<b>5,597</b>

**15. Confirmation by the issuer pursuant to Rule 720(1)**

The Company has procured the undertakings from all its directors and executive officers as required under Rule 720(1) of the Catalist Rules.

**16. Negative confirmation by the board pursuant to Rule 705(5)**

To the best knowledge of the Board, nothing has come to the attention of the Board which may render the financial results for Q1 FY2018 of the Group and the Company to be false or misleading in any material aspect.

**BY ORDER OF THE BOARD**

**Dr Ho Tat Kin**  
**Chairman and Independent Director**

**Lim Siok Leng**  
**Chief Financial Officer**

12 April 2018