

CPH LTD.

**Unaudited Full Year Financial Statement and Dividend Announcement for the Financial Year
Ended 31 March 2018**

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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PART 1 - 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.

	Group		
	For the financial year ended		
	S\$'000		%
	31/03/2018 (Unaudited)	31/03/2017 (Audited)	Increase/ (Decrease)
Revenue	5,494	5,483	0.2
Cost of sales	(5,826)	(5,476)	6.4
Gross (loss)/ profit	(332)	7	(4,842.9)
Interest income	29	25	16.0
Other income	813	458	77.5
Selling and distribution expenses	(63)	(65)	(3.1)
Administrative and other operating expenses	(1,924)	(1,983)	(3.0)
Finance costs	(38)	(14)	171.4
Share of results of associate, net of tax	(76)	(100)	(24.0)
Loss before income tax	(1,591)	(1,672)	(4.8)
Income tax credit	-	10	(100.0)
Loss for the financial year	(1,591)	(1,662)	(4.3)
Other comprehensive income:			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Exchange differences on translating foreign operations, representing other comprehensive income for the financial year, net of tax	(108)	52	(307.7)
Total comprehensive income for the financial year	(1,699)	(1,610)	5.5

1 (a)(ii) Notes to consolidated statement of comprehensive income

	Group		
	For the financial year ended		
	S\$'000		%
	31/03/2018 (Unaudited)	31/03/2017 (Audited)	Increase/ (Decrease)
Loss after income tax is arrived at:			
After charging:			
Depreciation of property, plant and equipment	330	352	(6.3)
Foreign exchange loss, net	-	316	(100.0)
Interest expense	38	14	171.4
Inventories write-down	75	-	NA
Change in fair value of investment property	320	-	NA
and crediting:			
Interest income	29	25	16.0
Rental Income	423	401	5.5
Foreign exchange gain, net	337	-	NA

NA = Not Applicable

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 As at 31/03/18 (Unaudited) S\$'000	Group As at 31/03/17 (Audited) S\$'000	Company As at 31/03/18 (Unaudited) S\$'000	Company As at 31/03/17 (Audited) S\$'000
Non-current assets				
Subsidiaries	-	-	11,349	12,391
Associate	472	548	-	-
Property, plant and equipment	956	1,198	-	-
Investment property	8,180	8,500	-	-
	<u>9,608</u>	<u>10,246</u>	<u>11,349</u>	<u>12,391</u>
Current assets				
Inventories	1,466	1,327	-	-
Trade and other receivables	887	1,088	3,141	3,630
Prepayments	46	47	9	10
Fixed deposits with banks	2,942	2,930	-	-
Cash and bank balances	273	325	9	13
	<u>5,614</u>	<u>5,717</u>	<u>3,159</u>	<u>3,653</u>
Less:				
Current liabilities				
Trade and other payables	1,192	1,121	101	122
Finance lease payables	24	28	-	-
Bank borrowings	1,515	601	-	-
	<u>2,731</u>	<u>1,750</u>	<u>101</u>	<u>122</u>
Net current assets	<u>2,883</u>	<u>3,967</u>	<u>3,058</u>	<u>3,531</u>
Non-current liabilities				
Finance lease payables	(14)	(37)	-	-
	<u>(14)</u>	<u>(37)</u>	<u>-</u>	<u>-</u>
	<u>12,477</u>	<u>14,176</u>	<u>14,407</u>	<u>15,922</u>
Capital and reserves				
Share capital	24,764	24,764	24,764	24,764
Foreign currency translation account	(359)	(251)	-	-
Share-based payment reserve	10	10	10	10
Accumulated losses	(11,938)	(10,347)	(10,367)	(8,852)
Total equity	<u>12,477</u>	<u>14,176</u>	<u>14,407</u>	<u>15,922</u>

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

Amount repayable in one year or less, or on demand

As at 31/03/2018		As at 31/03/2017	
S\$'000		S\$'000	
Secured	Unsecured	Secured	Unsecured
24	1,515	28	601

Amount repayable after one year

As at 31/03/2018		As at 31/03/2017	
S\$'000		S\$'000	
Secured	Unsecured	Secured	Unsecured
14	-	37	-

Details of any collateral

The finance leases of the Group are secured by PCB Tester and a copier.

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	
	31/03/2018 (Unaudited) S\$'000	31/03/2017 (Audited) S\$'000
Operating activities		
Loss before income tax	(1,591)	(1,672)
Adjustments for:		
Depreciation of property, plant and equipment	330	352
Change in fair value of investment property	320	-
Inventories write-down	75	-
Interest expense	38	14
Interest income	(29)	(25)
Share of results of associate, net of tax	76	100
Unrealised foreign exchange (gain)/ loss	(304)	323
Operating cash flows before working capital changes	(1,085)	(908)
Working capital changes:		
Inventories	(113)	200
Trade and other receivables	232	158
Prepayment	2	(6)
Trade and other payables	59	128
Net cash used in operating activities	(905)	(428)
Investing activities		
Purchase of plant and equipment	(12)	(19)
Interest received	29	28
Net cash from investing activities	17	9
Financing activities		
Proceeds from trust receipts	3,186	1,643
Repayment of trust receipts	(3,055)	(1,513)
Proceeds from bank borrowing	783	-
Repayment of finance lease payable	(29)	(28)
Interest paid	(38)	(14)
Net cash from financing activities	847	88
Net change in cash and cash equivalents	(41)	(331)
Cash and cash equivalents at beginning of financial year	3,255	3,600
Effects of exchange rate changes on cash and cash equivalents	1	(14)
Cash and cash equivalents at end of financial year (See Note A)	3,215	3,255

Note A

Cash and cash equivalents comprise fixed deposits and cash and bank balances.

	31/03/2018 S\$'000	31/03/2017 S\$'000
Fixed deposits with banks	2,942	2,930
Cash and bank balances	273	325
	3,215	3,255

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 capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

The Group	Share capital S\$'000	Foreign currency translation account S\$'000	Share- based payment reserve S\$'000	Accumulated losses S\$'000	Total equity S\$'000
Balance as at 1 April 2016	24,764	(303)	10	(8,685)	15,786
Loss for the financial year	-	-	-	(1,662)	(1,662)
Other comprehensive income:					
Exchange differences on translating foreign operation	-	52	-	-	52
Total comprehensive income for the financial year	-	52	-	(1,662)	(1,610)
Balance as at 31 March 2017	24,764	(251)	10	(10,347)	14,176
Balance as at 1 April 2017	24,764	(251)	10	(10,347)	14,176
Loss for the financial year	-	-	-	(1,591)	(1,591)
Other comprehensive income:					
Exchange differences on translating foreign operation	-	(108)	-	-	(108)
Total comprehensive income for the financial year	-	(108)	-	(1,591)	(1,699)
Balance as at 31 March 2018	24,764	(359)	10	(11,938)	12,477

The Company	Share capital S\$'000	Share-based payment reserve S\$'000	Accumulated losses S\$'000	Total equity S\$'000
Balance as at 1 April 2016	24,764	10	(8,007)	16,767
Loss for the financial year, representing total comprehensive income for the financial year	-	-	(845)	(845)
Balance as at 31 March 2017	24,764	10	(8,852)	15,922
Balance as at 1 April 2017	24,764	10	(8,852)	15,922
Loss for the financial year, representing total comprehensive income for the financial year	-	-	(1,515)	(1,515)
Balance as at 31 March 2018	24,764	10	(10,367)	14,407

- 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.**

The share capital of the Company was S\$24,764,175 divided into 1,229,226,124 ordinary shares as at 30 September 2017 and 31 March 2018. There was no change in the Company's share capital from 30 September 2017 up to 31 March 2018.

The Company did not have any outstanding convertible securities or treasury shares as at 31 March 2018 and 31 March 2017. There were also no subsidiary holdings as at 31 March 2018 and 31 March 2017.

- 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.**

The total number of issued shares of the Company as at 31 March 2018 and 31 March 2017 was 1,229,226,124 ordinary shares.

The Company did not have treasury shares as at 31 March 2018 and 31 March 2017.

- 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, as the Company did not have treasury shares during and as at the end of the current financial year 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 financial period reported on.**

Not applicable, as there were no subsidiary holdings during and as at the end of the current financial year reported on.

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

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

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

Not applicable.

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

Except as disclosed in paragraph 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current financial year reported on as compared with those in the Company’s audited financial statements for the financial year ended 31 March 2017 (“FY2017”).

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 the new or revised Singapore Financial Reporting Standards (“FRS”) and Interpretations of FRS (“INT FRS”) that are relevant to its operations and are effective for the annual periods beginning on or after 1 April 2017. The adoption of these new or revised FRS and INT FRS where relevant has no material financial impact on the Group’s accounting policies or the financial statements for the current financial year reported on.

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 based on loss attributable to owners of the Company	Group	
	31/03/2018	31/03/2017
Loss attributable to owners of the parent (SGD' 000)	(1,591)	(1,662)
(a) Based on the number of ordinary shares in issue (SGD cents)	(0.13)	(0.14)
(b) On a fully diluted basis (SGD cents)	(0.13)	(0.14)

Loss per ordinary share for the financial year ended 31 March 2018 (“FY2018”) and FY2017 in Item 6(a) was computed based on the loss attributable to the equity holders of the Company divided by the weighted average number of ordinary shares in issue of 1,229,226,124 ordinary shares for FY2018 and FY2017.

Loss per ordinary share on a fully diluted basis for FY2018 and FY2017 in Item 6(b) is the same as the basic loss per ordinary share because the Company did not have any potential dilutive ordinary shares during and as at the end of the respective financial years.

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	
	As at 31/03/2018	As at 31/03/2017	As at 31/03/2018	As at 31/03/2017
Net asset value per ordinary share based on issued share capital (SGD cents)	1.02	1.15	1.17	1.30

Net asset value per share of the Group and Company were computed based on the net assets of the Group and the Company respectively, divided by the issued ordinary share capital of 1,229,226,124 shares as at 31 March 2018 and 31 March 2017.

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 Financial Performance of the Group (FY2018 vs. FY2017)

Revenue

The Group recorded an amount of S\$5.49 million of revenue in FY2018 as compared to S\$5.48 million in FY2017 as the business activities and demand from the Group's customers remained flat. The competitive environment also affected the growth of the Group's revenue.

Gross (Loss)/Profit

Due to higher cost of imported raw materials and lower average selling prices, gross profit decreased from S\$0.01 million in FY2017 to a gross loss of S\$0.33 million in FY2018.

Other Income

Other income in FY2018 increased by S\$0.36 million to S\$0.81 million as compared with S\$0.46 million recorded in FY2017 mainly due to higher rental income as most of the vacant space for lease were rented out during FY2018 and an exchange gain of S\$0.34 million as a result of translating foreign currency denominated balances.

Expenses

Selling and distribution expenses remained level at S\$0.06 million for both FY2018 and FY2017.

The Group's administrative and other operating expenses slightly decreased to S\$1.92 million in FY2018 from S\$1.98 million in FY2017 mainly due to a reduction in staff cost of S\$0.05 million in FY2018. There was a loss on revaluation of investment property for an amount of S\$0.32 million during FY2018 as compared to an exchange loss of S\$0.32 million in FY2017.

The Group's depreciation expenses decreased by S\$0.02 million to S\$0.33 million in FY2018 as certain plant and equipment were fully depreciated during FY2018.

The Group's finance cost increased by S\$0.02 million to S\$0.04 million in FY2018 due to higher utilisation of banking facilities for working capital.

The Group also recorded a loss of S\$0.08 million from share of results of associate as the food and beverage industry that the Group invested in was facing very keen competition.

Loss before Income Tax

As the result of the above, the Group recorded a loss before income tax of S\$1.59 million in FY2018 as compared to a loss before income tax of S\$1.67 million in FY2017.

Statement of Financial Position

The Group's property, plant and equipment decreased from S\$1.20 million as at the end of FY2017 to S\$0.96 million as at the end of FY2018 due to depreciation charges of S\$0.33 million offset by an addition of S\$0.01 million of office equipment.

Inventories increased from S\$1.33 million as at the end of FY2017 to S\$1.47 million as at the end of FY2018 as the purchases of raw materials was higher during the last few months of FY2018 to cater for shorter order lead time from customers. Trade and other receivable reduced from S\$1.09 million as at the end of FY2017 to S\$0.89 million as at the end of FY2018 as there was a decrease in trade receivables of S\$0.20 million mainly because the revenue for the last few months of FY2018 was lower as compared to that of FY2017.

Trade and other payables slightly increased from S\$1.12 million as at the end of FY2017 to S\$1.19 million as at the end of FY2018 due to higher amount of purchases during the last few months of FY2018 as compared to that of FY2017. Higher amount of banking facilities was utilised to purchase the raw materials resulting in an increase of bank borrowings to S\$1.52 million as at the end of FY2018 as compared with S\$0.60 million as at the end of FY2017.

The Group's working capital as at the end of FY2018 was S\$2.89 million.

Cash Flow and Working Capital

The Group has an operating cash outflow of S\$1.09 million before working capital changes for FY2018. During FY2018, trade and other receivables reduced by S\$0.23 million and inventories increased by S\$0.11 million, whereas trade and other payables increased by S\$0.06 million. As the result, an amount of S\$0.91 million was used for operating activities.

During FY2018, S\$0.01 million was used for the purchase of office equipment.

For the financing activities, a net amount of S\$0.91 million was generated from the proceeds of banking facilities to purchase the raw materials and S\$0.07 million was utilised to settle finance lease and interest. Net cash from financing activities was S\$0.85 million in FY2018.

The Group's cash and cash equivalents as at the end of FY2018 was S\$3.22 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 as no prospect statement was previously disclosed to shareholders.

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 operating environment for our printed circuit boards products in our Malaysia factory continued to be challenging, thus hampering revenue growth and the profitability of the Group. While continuing the cost cutting measures, the Group will intensify efforts to diversify its earning base.

11. Dividend

(a) *Current Financial Period Reported On*

Any dividend declared for the current period?

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 FY2018.

PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

13. Segmented revenue and results for operating 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.

Geographical information

FY2018	Germany	Switzerland	Malaysia	Japan	Singapore	Others	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Total revenue from external customers	2,133	1,487	1,103	479	91	201	5,494
Non-current assets	-	-	807	-	8,801	-	9,608
FY2017	Germany	Switzerland	Malaysia	Japan	Singapore	Others	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Total revenue from external customers	1,906	1,408	996	863	75	235	5,483
Non-current assets	-	-	1,010	-	9,236	-	10,246

Business Segments

FY2018

	Printed circuit boards S\$'000	Food and beverage S\$'000	Unallocated S\$'000	Total S\$'000
Revenue				
External revenue	5,494	-	-	5,494
Results				
Segment results	(955)	-	(551)	(1,506)
Interest income	29	-	-	29
Finance costs	(38)	-	-	(38)
Share of results of associate, net of tax	-	(76)	-	(76)
Loss before income tax	(964)	(76)	(551)	(1,591)
Income tax credit	-	-	-	-
Loss after income tax	(964)	(76)	(551)	(1,591)
Non-cash items				
Depreciation of property, plant and equipment	330	-	-	330
Capital expenditure				
Property, plant and equipment	12	-	-	12
Assets and Liabilities				
Segment assets	14,683	-	539	15,222
Segment liabilities	2,634	-	111	2,745

FY2017

	Printed circuit boards S\$'000	Food and beverage S\$'000	Unallocated S\$'000	Total S\$'000
Revenue				
External revenue	5,483	-	-	5,483
Results				
Segment results	(1,001)	-	(582)	(1,583)
Interest income	25	-	-	25
Finance costs	(14)	-	-	(14)
Share of results of associate, net of tax	-	(100)	-	(100)
Loss before income tax	(990)	(100)	(582)	(1,672)
Income tax credit	10	-	-	10
Loss after income tax	(980)	(100)	(582)	(1,662)
Non-cash items				
Depreciation of property, plant and equipment	352	-	-	352
Capital expenditure				
Property, plant and equipment	48	-	-	48
Assets and Liabilities				
Segment assets	15,334	548	81	15,963
Segment liabilities	1,655	-	132	1,787

14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.

The Group's main reportable business segment is the printed circuit boards business, and the material changes in contributions to turnover and earnings have been explained in Paragraph 8 above.

Revenue of the Group's printed circuit boards ("PCB") segment across Asia (excluding Japan), Germany and Switzerland were slightly higher in FY2018 as compared to FY2017. Revenue from Japan decreased as one of the key projects was completed during FY2018.

The Group's European customers contributed approximately 66% of the Group's revenue whereas Asia (excluding Japan) and Japan contributed 22% and 9% respectively for FY2018.

15. A breakdown of sales as follows:-

	Group		
	S\$'000 Latest Financial Year	S\$'000 Previous Financial Year	% Increase/ (decrease)
(a) Sales reported for first half year	2,978	2,833	5.1
(b) Operating loss after income tax reported for first half year	(660)	(815)	(19.0)
(c) Sales reported for second half year	2,516	2,650	(5.1)
(d) Operating loss after income tax reported for second half year	(931)	(847)	9.9

16. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year as follows:-

Not applicable. No dividend has been declared / recommended for FY2018 and FY2017.

17. If the Group has obtained a general mandate from shareholders for interested person transactions ("IPT"), 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 with value of more than S\$100,000 during FY2018.

18. Update on Use of Proceeds

Update on use of Placement Proceeds

On 27 February 2008, the Company issued 64,000,000 shares by way of a private placement (the “**2008 Placement**”) and the net proceeds amounted to approximately S\$2.27 million. The Company has not, as yet, utilised the net proceeds from the 2008 Placement which was intended to be utilised for investment and business expansion, including potential acquisitions. If there are fewer opportunities in investment and business expansion, the Company may re-deploy part or all of these proceeds for the purchase of raw materials in the PCB business in the future. The full amount has been placed as term deposits with a bank.

The Company had on 18 December 2012 completed a share placement exercise (the “2012 Placement”) in which a total of 150,000,000 ordinary shares were issued and gross proceeds of approximately S\$1.49 million were raised. The following table shows an update on the use of proceeds from the 2012 Placement as at the date of this announcement:

Intended Use	S\$ million		
	Approximate Amount Allocated	Amount Used To Date	Amount Remaining
1. Support business expansion through acquisitions, joint ventures and Collaborations in business other than the PCB business	-	-	Nil
- purchase of raw materials in the PCB business	1.01	1.01 ⁽²⁾	Nil
2. General working capital			
- purchase of raw materials in the PCB business	0.43	0.43	Nil
3. Expenses incurred in connection with the Placement Shares	0.04	0.04	Nil
- purchase of raw materials in the PCB business	0.01	0.01 ⁽¹⁾	Nil
Total	1.49	1.49	Nil

Note:

- (1) Approximately S\$0.01 million was redeployed from the amount allocated for expenses incurred in connection with the Placement Shares for the purchase of raw materials in the PCB business.
- (2) As there are fewer opportunities in business expansion through acquisitions, joint ventures and collaborations in business other than the PCB business, approximately S\$1.01 million was redeployed from the amount allocated for this purpose to the purchase of raw materials in the PCB business.

- 19. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Tan Yeat Chia (“Mr Tan”)	33	Son of Mdm Choo Tung Kheng, the Managing Director and substantial shareholder of the Company	Mr Tan, Corporate Service Manager, is assisting the Executive Director on the business development and responsible for business support services of the Group. Mr Tan was appointed on 18 January 2012.	Nil

- 20. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the form set out in Appendix 7H) under Rule 720(1)**

The Company confirms that it has procured undertakings from all its directors and executive officers (in the form set out in Appendix 7H) under Rule 720(1).

BY ORDER OF THE BOARD

Choo Tung Kheng
Managing Director
23 May 2018