

INDEPENDENT AUDITORS' REVIEW REPORT ON THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

GMG GLOBAL LTD

Introduction

We have reviewed the accompanying condensed consolidated interim financial information of GMG Global Ltd (the “company”) and its subsidiaries (the “group”), which comprise the condensed consolidated interim statement of financial position of the group and the condensed interim statement of financial position of the company as at 30 June 2016, and the related condensed consolidated interim statement of comprehensive income, condensed consolidated interim statement of changes in equity, condensed consolidated interim statement of cash flows of the group and the condensed interim statement of changes in equity of the company for the six-month period ended 30 June 2016 and a summary of significant accounting policies and other explanatory notes.

Management is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with Singapore Financial Reporting Standard (“FRS”) 34 *Interim Financial Reporting*. Such condensed interim financial information has been prepared by the company for announcement on the Singapore Exchange Securities Trading Limited. Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Singapore Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Singapore Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

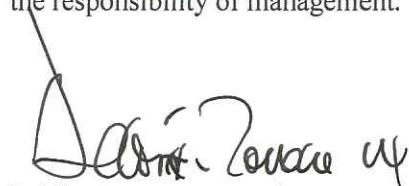
Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information is not prepared, in all material respects, in accordance with FRS 34 *Interim Financial Reporting*.

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Other Matter

Other than the group's and company's condensed statement of financial position as of 31 December 2015 which has been audited, the comparative figures have not been audited nor reviewed. The condensed consolidated interim financial information for the corresponding six-month period ended 30 June 2015 is the responsibility of management.



Public Accountants and
Chartered Accountants
Singapore

29 July 2016