



KTL Global Limited

(Incorporated in the Republic of Singapore)
(Company Registration No. 200704519M)
(The "Company")

**Unaudited Second Quarter Financial Statements and Dividend
Announcement For the Financial Period Ended
31 December 2016**

1(a) Statement of Comprehensive Income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

(The figures have not been audited or reviewed by the auditors)

	Group Second Quarter Ended		% Change Increase/ (Decrease)	Group Half Year Ended		% Change Increase/ (Decrease)
	31-Dec-16 S\$'000	31-Dec-15 S\$'000		31-Dec-16 S\$'000	31-Dec-15 S\$'000	
Revenue	8,111	14,062	-42%	17,399	24,309	-28%
Cost of sales	(7,561)	(9,994)	-24%	(16,036)	(18,445)	-13%
Gross profit	550	4,068	-86%	1,363	5,864	-77%
Other operating income	556	808	-31%	992	836	19%
Administration expenses	(3,083)	(3,269)	-6%	(6,005)	(6,369)	-6%
Sales and marketing expenses	(697)	(1,020)	-32%	(1,297)	(2,044)	-37%
Other operating expenses	-	-	N.M.	(1)	-	N.M.
Share of results of joint venture companies	-	(13)	N.M.	-	(24)	N.M.
Share of results of an associate	205	-	N.M.	212	-	N.M.
(Loss) Profit from operations	(2,469)	574	N.M.	(4,736)	(1,737)	173%
Finance costs	(318)	(331)	-4%	(639)	(702)	-9%
(Loss) Profit from operations before taxation	(2,787)	243	N.M.	(5,375)	(2,439)	120%
Income tax expense	(1)	-	N.M.	(3)	-	N.M.
(Loss) Profit net of tax	(2,788)	243	N.M.	(5,378)	(2,439)	121%
Other comprehensive (loss) income:						
Exchange differences on translating foreign operations, net of tax	(347)	102	N.M.	(598)	(1,453)	-59%
Other comprehensive (loss) income for the period	(347)	102	N.M.	(598)	(1,453)	-59%
Total comprehensive (loss) income	(3,135)	345	N.M.	(5,976)	(3,892)	54%
(Loss) Profit net of tax attributable to:						
-Owners of the parent	(2,778)	247	N.M.	(5,358)	(2,438)	120%
-Non-controlling interests	(10)	(4)	N.M.	(20)	(1)	N.M.
(Loss) Profit net of tax	(2,788)	243	N.M.	(5,378)	(2,439)	121%
Total comprehensive (loss) income attributable to:						
-Owners of the parent	(3,125)	349	N.M.	(5,956)	(3,891)	53%
-Non-controlling interests	(10)	(4)	N.M.	(20)	(1)	N.M.
Total comprehensive (loss) income	(3,135)	345	N.M.	(5,976)	(3,892)	54%

1(a)(i) (Loss) Profit Before Income Tax is arrived after crediting / (charging) the following :

	Group Second Quarter Ended		% Change Increase/ (Decrease)	Group Half Year Ended		% Change Increase/ (Decrease)
	31-Dec-16 S\$'000	31-Dec-15 S\$'000		31-Dec-16 S\$'000	31-Dec-15 S\$'000	
Depreciation of property, plant and equipment	(1,052)	(840)	25%	(2,092)	(1,718)	22%
Interest expenses	(318)	(331)	-4%	(639)	(702)	-9%
Gain on disposal of property, plant and equipment, net	1	14	-93%	6	23	-74%
Foreign exchange (loss) gain, net	79	388	-80%	46	50	-8%

Note:

(1) N.M. = 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

	Group As At		Company As At	
	31-Dec-16 S\$'000	30-Jun-16 S\$'000	31-Dec-16 S\$'000	30-Jun-16 S\$'000
ASSETS				
Non-current assets:				
Property, plant and equipment	25,202	27,062	-	-
Prepaid land lease	3,171	3,359	-	-
Investment properties	2,020	2,122	-	-
Subsidiaries	-	-	13,161	13,161
Associates	7,191	5,479	5,848	5,848
Joint ventures	730	730	-	-
Due from a subsidiary	-	-	741	741
Other receivables, deposits and prepayments	213	170	-	-
Deferred tax assets	811	811	-	-
Total non-current assets	39,338	39,733	19,750	19,750
Current assets:				
Inventories	22,532	25,536	-	-
Trade receivables	6,173	8,532	-	-
Other receivables, deposits and prepayments	1,163	1,149	9	-
Due from subsidiaries	-	-	14,330	12,997
Due from associate and joint venture companies	957	2,299	391	1,774
Cash and bank balances	830	1,713	5	44
Total current assets	31,655	39,229	14,735	14,815
Total assets	70,993	78,962	34,485	34,565
EQUITY AND LIABILITIES				
Equity attributable to owners of the parent				
Share capital	34,836	34,836	34,836	34,836
Treasury shares	(286)	(274)	(286)	(274)
Reserves	(10,318)	(4,374)	(233)	(298)
Equity, attributable to owners of the parent	24,232	30,188	34,317	34,264
Non-controlling interests	(13)	7	-	-
Total equity	24,219	30,195	34,317	34,264
Non-current liabilities:				
Other payables	1,418	1,805	-	-
Due to an associate	75	77	-	-
Interest-bearing loans and borrowings	7,115	7,851	-	-
Deferred tax liabilities	97	97	-	-
Total non-current liabilities	8,705	9,830	-	-
Current liabilities:				
Trade payables	7,455	8,435	-	-
Bills payables	284	-	-	-
Other payables and accruals	4,165	3,559	156	287
Due to a related party	-	4	-	4
Due to an associate	300	300	-	-
Interest-bearing loans and borrowings	25,816	26,591	-	-
Income tax payable	49	48	12	10
Total current liabilities	38,069	38,937	168	301
Total liabilities	46,774	48,767	168	301
Total equity and liabilities	70,993	78,962	34,485	34,565

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

Amount repayable in one year or less, or on demand

	As At 31 December 2016		As At 30 June 2016	
	Secured	Unsecured	Secured	Unsecured
	S\$000	S\$000	S\$000	S\$000
Bills payables	284	-	-	-
Interest-bearing loans and borrowings:				
Hire purchase creditors	442	-	455	-
Term loan	24,374	-	26,136	-
	25,100	-	26,591	-

Amount repayable after one year

	As At 31 December 2016		As At 30 June 2016	
	Secured	Unsecured	Secured	Unsecured
	S\$000	S\$000	S\$000	S\$000
Interest-bearing loans and borrowings:				
Hire purchase creditors	1,450	-	1,583	-
Term loan	5,665	-	6,268	-
	7,115	-	7,851	-

Details of the collaterals:

All bank borrowings and debt securities are secured by charges over the leased assets and term loans which are secured by charges over certain property, plant and equipment, investment properties and personal guarantee by certain directors of the Company and subsidiary company. The above excludes a loan from shareholder amounting to S\$1.0 million (30 June 2016: Nil) which bears an interest of 5% per annum. The loan from shareholder is unsecured and repayable on demand.

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

	Group Second quarter ended		Group 6 months ended	
	31-Dec-16 S\$'000	31-Dec-15 S\$'000	31-Dec-16 S\$'000	31-Dec-15 S\$'000
Cash Flows From Operating Activities:				
(Loss) Profit before tax from operations	(2,787)	243	(5,375)	(2,439)
Adjustments for:				
Depreciation of property, plant and equipment	1,052	840	2,092	1,718
Gain on disposal of property, plant and equipment and investments	(1)	(14)	(6)	(23)
Amortisation of prepaid land lease	36	32	67	63
Interest expenses	318	331	637	702
Share of results of an associate	(205)	-	(212)	-
Share of results of joint venture	-	13	-	24
Operating Cash Flows Before Working Capital Changes	(1,587)	1,445	(2,797)	45
Inventories	1,946	2,793	3,190	2,503
Trade receivables	1,533	3,786	2,188	6,505
Other receivables, deposits and prepayments	(560)	(652)	(52)	(1,044)
Trade payables	387	854	(831)	64
Other payables and accruals	323	928	157	693
Due to a related party	-	-	(4)	-
Net Cash Flows From Operations Before Interest and Tax	2,042	9,154	1,851	8,766
Income tax	-	(4)	(2)	-
Currency translation	(217)	(2,617)	(291)	(2,833)
Net Cash Flows From Operating Activities	1,825	6,533	1,558	5,933
Cash Flows From Investing Activities:				
Purchase of property, plant and equipment	(310)	(911)	(466)	(2,655)
Investment in an associated company	-	(5,215)	-	(5,215)
Proceed from disposal of property, plant and equipment	10	-	53	-
Net Cash Flows Used in Investing Activities	(300)	(6,126)	(413)	(7,870)
Cash Flows (Used in) From Financing Activities:				
Purchase of treasury shares	-	-	-	(219)
Proceeds from interest-bearing loans and borrowings	-	810	1,348	4,832
Repayment of interest-bearing loans and borrowings	(1,529)	(887)	(2,664)	(3,001)
Loan to an associate	(101)	(300)	(160)	(300)
Interest paid	(275)	(331)	(552)	(702)
Pledge of fixed deposit	294	-	294	-
Net Cash Flows (Used in) From Financing Activities	(1,611)	(708)	(1,734)	610
Net Decrease in Cash and Cash Equivalents	(86)	(301)	(589)	(1,327)
Cash and Cash Equivalents at Beginning of Period	916	(2,988)	1,419	(1,962)
Cash and Cash Equivalents at End of Period	830	(3,289)	830	(3,289)
Analysis of Cash and Cash Equivalents				
Cash and bank balances	830	663	830	663
Bank overdrafts	-	(3,952)	-	(3,952)
Cash and Cash Equivalents at End of Period	830	(3,289)	830	(3,289)

Restricted cash balances:

In the financial period ended 31 December 2015, the Group's cash and bank balances in the statement of financial position include short-term deposits of S\$1.3 million which were pledged to secure a bank guarantee. The bank guarantee had expired and the restricted cash of S\$1.0 million and S\$0.3 million were released to the Group in the financial year ended 30 June 2016 and financial period ended 31 December 2016 respectively.

Non-Cash transaction:

Investment in an associated company includes an amount of S\$1.5 million, which is non-cash whereby the Group capitalised its loan to the associated company.

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	ATTRIBUTABLE TO OWNERS OF THE PARENT									Non-Controlling Interests	Total Equity
	Share Capital	Treasury Shares	Treasury Shares Reserve	Merger Reserve	Employee Equity Benefit Reserve	Translation Reserve	Statutory Reserve Fund	Accumulated Profits (Losses)	Total Reserves		
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Current Period:											
Balance as at 1 July 2016	34,836	(274)	(488)	-	-	(2,538)	15	(1,363)	(4,374)	7	30,195
Net loss for the period	-	-	-	-	-	-	-	(5,358)	(5,358)	(20)	(5,378)
Other comprehensive loss for the period	-	-	-	-	-	(598)	-	-	(598)	-	(598)
Total comprehensive loss for the period	-	-	-	-	-	(598)	-	(5,358)	(5,956)	(20)	(5,976)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-
Issuance of ordinary shares	-	-	-	-	-	-	-	-	-	-	-
Adjustment to treasury share reserve	-	(12)	12	-	-	-	-	-	12	-	-
Balance as at 31 December 2016	34,836	(286)	(476)	-	-	(3,136)	15	(6,721)	(10,318)	(13)	24,219
Previous Period:											
Balance as at 1 July 2015	34,203	(113)	(480)	-	50	(1,613)	15	13,473	11,445	88	45,623
Net loss for the period	-	-	-	-	-	-	-	(2,438)	(2,438)	(1)	(2,439)
Other comprehensive loss for the period	-	-	-	-	-	(1,453)	-	-	(1,453)	-	(1,453)
Total comprehensive loss for the period	-	-	-	-	-	(1,453)	-	(2,438)	(3,891)	(1)	(3,892)
Purchase of treasury shares	-	(219)	-	-	-	-	-	-	-	-	(219)
Issuance of ordinary shares	1,752	-	-	-	-	-	-	-	-	-	1,752
Treasury shares issued pursuant to employees' share scheme	-	50	-	-	(50)	-	-	-	(50)	-	-
Balance as at 31 December 2015	35,955	(282)	(480)	-	-	(3,066)	15	11,035	7,504	87	43,264

COMPANY

Current Period:											
Balance as at 1 July 2016	34,836	(274)	(488)	-	-	-	-	190	(298)	-	34,264
Net profit for the period	-	-	-	-	-	-	-	53	53	-	53
Total comprehensive income for the period	-	-	-	-	-	-	-	53	53	-	53
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-
Issuance of ordinary shares	-	-	-	-	-	-	-	-	-	-	-
Adjustment to treasury share reserve	-	(12)	12	-	-	-	-	-	12	-	-
Balance as at 31 December 2016	34,836	(286)	(476)	-	-	-	-	243	(233)	-	34,317
Previous Period:											
Balance as at 1 July 2015	34,203	(113)	(480)	-	-	-	-	198	(282)	-	33,808
Net loss for the period	-	-	-	-	-	-	-	(141)	(141)	-	(141)
Dividend on ordinary shares	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	-	-	-	-	(141)	(141)	-	(141)
Purchase of treasury shares	-	(219)	-	-	-	-	-	-	-	-	(219)
Issuance of ordinary shares	1,752	-	-	-	-	-	-	-	-	-	1,752
Treasury shares issued pursuant to employees' share scheme	-	50	-	-	-	-	-	-	-	-	50
Balance as at 31 December 2015	34,203	(282)	(480)	-	-	-	-	57	(423)	-	35,250

- 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**

There have been no changes to the issued share capital of the Company since the end of the previous period reported on.

As at 31 December 2016, the Company held 1,914,955 treasury shares (31 December 2015: 1,914,955) against a total number of 240,610,273 issued shares excluding treasury shares (31 December 2015: 240,610,273). The Company held no outstanding convertibles as at 31 December 2016 and 31 December 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**

	As at 31 December 2016	As At 30 June 2016
No. of issued shares excluding treasury shares	240,610,273	240,610,273

- 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 or reviewed by auditors.

3 Where the figures have been audited or reviewed, the auditor' 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

Other than the adoption of the new and revised Financial Reporting Standards ("FRS") which come into effect for the financial year ending 30 June 2017, 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 for the financial year ended 30 June 2016.

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 adoption of new or revised standards effective in the current financial period is not expected to result in material adjustments to the financial position, financial performance, or cash flows of the Group for the financial year ending 30 June 2017.

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

Earnings per ordinary share for the period is computed based on profit, net of tax and total comprehensive income attributable to owners of the parent:-

	Group Second Quarter Ended		Group Half year ended	
	31-Dec-16	31-Dec-15	31-Dec-16	31-Dec-15
Earnings per ordinary share				
(a) Based on the weighted average number of ordinary shares in issue	(1.16) cents	0.10 cents	(2.23) cents	(1.04) cents
Weighted average number of ordinary shares in issue	240,610,273	237,517,371	240,610,273	234,376,012
(b) On a fully diluted basis	(1.16) cents	0.10 cents	(2.23) cents	(1.04) cents
Weighted average number of ordinary shares in issue	240,610,273	238,920,371	240,610,273	234,376,012

- 7 Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares at the end of the:-

- (a) current financial period reported on; and
(b) immediately preceding financial year.

	Group As At		Company As At	
	31-Dec-16	30-Jun-16	31-Dec-16	30-Jun-16
Net asset value per ordinary share based on total number of issued shares excluding treasury shares	10.07 cents	12.55 cents	14.26 cents	14.24 cents
Number of shares in issue excluding treasury shares	240,610,273	240,610,273	240,610,273	240,610,273

- 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.**

Profit or Loss Review

Revenue

2Q 2017 vs 2Q 2016 & HY 2017 vs HY 2016

The Group's revenue for the three months ended 31 December 2016 ("2Q 2017") was S\$8.1 million, 42% lower than the S\$14.1 million generated for the corresponding period in the last financial year ("2Q 2016"). The Group's revenue for the six months ended 31 December 2016 ("HY 2017") was S\$17.4 million, 28% lower than the S\$24.3 million generated for the corresponding period in the last financial year ("HY 2016").

The decrease was mainly due to the decrease in revenue generated across all segments.

Gross Profit

2Q 2017 vs 2Q 2016 & HY 2017 vs HY 2016

The Group's gross profit for 2Q 2017 was lower than that for 2Q 2016 due to the decrease in revenue and reduction in gross profit margin on our products. The Group's gross profit for HY 2017 had also decreased from HY 2016 due to decrease in revenue and reduction in gross profit margin on our products. The Group's cost of sales included fixed costs such as rental expenses, depreciation and salary and a decrease in revenue resulted in a lower gross profit margin.

Other Operating Income

2Q 2017 vs 2Q 2016

The Group's other operating income was lower for 2Q 2017 compared to 2Q 2016 mainly due to decrease in foreign exchange gain.

HY 2017 vs HY 2016

The Group's other operating income was higher for HY 2017 compared to HY 2016 mainly due to increase in rental income.

Operating Expenses

2Q 2017 vs 2Q 2016 & HY 2017 vs HY 2016

The Group's operating expenses comprised administration and sales and marketing expenses. Administration expenses for 2Q 2017 and HY 2017, were lower than 2Q 2016 and HY 2016 respectively. This was mainly due to decrease in salaries and bonuses. Sales and marketing expenses for 2Q 2017 and HY 2017, were also lower than 2Q 2016 and HY 2016 respectively. This was mainly due to decrease in salaries, travelling allowances and entertainment expenses.

Finance Costs

2Q 2017 vs 2Q 2016 & HY 2017 vs HY 2016

Finance costs for 2Q 2017 and HY 2017 were lower than 2Q 2016 and HY 2016 mainly due to decrease in cost of borrowings as a result of the interest-bearing loans and borrowings of the Group as announced on 29 April 2016, and decrease in overall Group's borrowings.

Profit or loss, attributable to owners of the parent

2Q 2017 vs 2Q 2016

The increase in net loss attributable to owners of the parent for 2Q 2017 was due to decrease in revenue and decrease in other income, partly offset by an increase in share of results of an associate, decrease in finance costs and decrease in operating expenses.

HY 2017 vs HY 2016

The increase in net loss attributable to owners of the parent for HY 2017 was due to decrease in revenue, partly offset by an increase in share of results of an associate, increase in other income, decrease in finance costs and decrease in operating expenses.

Statement of Financial Position Review

31 December 2016 vs 30 June 2016

Current assets

The current assets of S\$31.7 million as at 31 December 2016 was lower compared to that as at 30 June 2016 mainly due to decreases in inventories of S\$3.0 million, trade receivables of S\$2.4 million, amount due from an associate and joint venture companies of S\$1.3 million and cash and bank balances of S\$0.9 million.

Non-current assets

The non-current assets of S\$39.3 million as at 31 December 2016 was lower compared to that as at 30 June 2016 mainly due to decreases in property, plant and equipment of S\$1.9 million and investment properties of S\$0.1 million, partially offset by an increase in investment in associates of S\$1.7 million.

Current liabilities

The current liabilities of S\$38.0 million as at 31 December 2016 was lower compared to that as at 30 June 2016, mainly due to decreases in trade payables of S\$1.0 million and interest-bearing loans and borrowings of S\$0.8 million, partly offset by increase in other payables and accruals of S\$0.6 million and bills payables of S\$0.3 million.

Non-current liabilities

The non-current liabilities of S\$8.7 million as at 31 December 2016 was lower compared to that as at 30 June 2016 mainly due to decrease in interest-bearing loans and borrowings of S\$0.7 million and other payables of S\$0.4 million.

Cash Flow Review

2Q 2017

The net cash flows from operating activities for 2Q 2017 was S\$1.8 million and this was mainly due to loss before tax of S\$2.8 million and increase in other receivables, deposits and prepayments of S\$0.6 million, partly offset by decreases in inventories of S\$1.9 million and trade receivables of S\$1.5 million, and increases in trade payables of S\$0.4 million and other payables of S\$0.3 million. Cash flows used in investing activities was mainly due to purchase of property, plant and equipment of S\$0.3 million. The cash flows used in financing activities was S\$1.6 million and this was mainly due to repayment of interest-bearing loans and borrowings of S\$1.5 million, interest paid of S\$0.3 million and loan to an associate of S\$0.1 million, partly offset by release of restricted cash from bank of S\$0.3 million.

HY 2017

The net cash flows from operating activities for HY 2017 was S\$1.6 million and this was mainly due to loss before tax of S\$5.4 million, decrease in trade payables of S\$0.8 million and increase in other receivables, deposits and prepayments of S\$0.1 million, partly offset by decreases in inventories of S\$3.2 million and trade receivables of S\$2.2 million, and increase in other payables and accruals of S\$0.2 million. Cash flows used in investing activities was mainly due to purchase of property, plant and equipment of S\$0.5 million. The cash flows used in financing activities was mainly due to the net repayment of interest-bearing loans and borrowings of S\$1.3 million, interest paid of S\$0.6 million and loan to an associate of S\$0.2 million, partly offset by release of restricted cash from bank of S\$0.3 million.

- 9 **Where a forecast, or a prospect statement, had 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 expects the oil and gas market to remain challenging for the next twelve months with a high level of market volatility remaining a feature.

11 If a decision regarding dividend has been made:-

(a) Whether an interim (final) ordinary dividend has been declared (recommended)

None.

(b) (i) Amount per share

None.

(ii) Previous corresponding period

None.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country whether the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable.

Not applicable.

(e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.

Not applicable.

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

No dividend has been declared or recommended.

13 Interested person transactions

The Company does not have a general mandate for interested person transactions.

14 Confirmation pursuant to Rule 720 (1) of the Listing Manual

The Company confirms that it has procured undertakings from all its Directors and Executive Officers (in the format set out in Appendix 7.7 of the Listing Manual) pursuant to Rule 720 (1) of the Listing Manual.

CONFIRMATION BY THE BOARD PURSUANT TO RULE 705(5) OF THE LISTING MANUAL

We, Tan Tock Han and Tan Kheng Yeow, being Directors of the Company, do hereby confirm, on behalf of the Board of Directors of the Company that, to the best of our knowledge, nothing has come to the attention of the Board which may render the unaudited financial statements for the second quarter ended 31 December 2016 to be false or misleading in any material aspect.

For and on behalf of the Board of Directors
KTL Global Limited

Tan Tock Han
Executive Chairman
Date: 20 January 2017

Tan Kheng Yeow
Chief Executive Officer
Date: 20 January 2017