



SIM LIAN GROUP LIMITED

(Company Registration No. 200004760C)

Third Quarter Financial Statement and Dividend Announcement

PART 1 INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3) AND FULL YEAR RESULTS

- 1(a) 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.

	Note	Group					
		Third Quarter ended 31 March		Change	9 Months ended 31 March		Change
		2014	2013		2014	2013	
		S\$'000	S\$'000	%	S\$'000	S\$'000	%
Revenue		96,535	195,695	-50.7%	455,016	594,392	-23%
Other operating income	1	2,007	1,637	23%	5,638	4,294	31%
Contract costs		(71,446)	(148,381)	-52%	(308,177)	(438,452)	-30%
Raw materials and consumables		(4,444)	(4,230)	5%	(12,355)	(12,800)	-3%
Employee benefits expense		(3,312)	(3,030)	9%	(8,761)	(8,075)	8%
Depreciation expense		(498)	(487)	2%	(1,469)	(1,712)	-14%
Foreign exchange gains (losses)		1,332	227	487%	(1,545)	176	n/m
Other operating expenses	2	(1,981)	(1,290)	54%	(5,747)	(4,050)	42%
Profit from operations		18,193	40,141	-55%	122,600	133,773	-8%
Finance costs		(536)	(5)	n/m	(1,144)	(18)	n/m
Share of results of joint ventures, net of tax		4,624	1,413	227%	13,463	5,599	140%
Profit before income tax		22,281	41,549	-46%	134,919	139,354	-3%
Less: income tax expense	3	(5,077)	(8,227)	-38%	(23,799)	(20,550)	16%
Profit for the period		17,204	33,322	-48%	111,120	118,804	-6%
Other comprehensive income:							
Item that may be reclassified subsequently to profit or loss:							
Exchange differences arising from translation of foreign subsidiaries		821	(14)	n/m	(7)	139	n/m
Other comprehensive (loss) income for the period, net of tax		821	(14)	n/m	(7)	139	n/m
Total comprehensive income for the period		18,025	33,308	-46%	111,113	118,943	-7%
Profit for the period attributable to:							
Owners of the Company		17,129	32,893	-48%	110,569	117,609	-6%
Non-controlling interests		75	429	-83%	551	1,195	-54%
		17,204	33,322	-48%	111,120	118,804	-6%
Total comprehensive income for the period attributable to:							
Owners of the Company		17,952	32,879	-45%	110,563	117,748	-6%
Non-controlling interests		73	429	-83%	550	1,195	-54%
		18,025	33,308	-46%	111,113	118,943	-7%

- 1(a) 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.

	Note	Group					
		Third Quarter ended 31 March		Change	9 Months ended 31 March		Change
		2014	2013		2014	2013	
		S\$'000	S\$'000	%	S\$'000	S\$'000	%
Note 1: Other operating income comprises the following:-							
Rental income		272	163	67%	651	448	45%
Interest income		1,269	1,168	9%	2,976	3,361	-11%
Gain on disposal of property, plant and equipment		7	3	133%	250	11	n/m
Construction project management fee		11	-	n/m	640	-	n/m
Forfeiture fee		161	-	n/m	367	-	n/m
Other income		287	303	-5%	754	474	59%
		2,007	1,637	23%	5,638	4,294	31%
Note 2: Other operating expenses include:-							
Bad trade and other receivables written off		-	-	n/m	66	23	187%
Property expenses		879	537	64%	2,409	1,651	46%
Management fee		185	-	n/m	420	-	n/m
Allowance (Reversal of allowance) for doubtful trade receivables		86	(2)	n/m	82	(23)	n/m
Note 3: Income tax expense includes:-							
Over provision for tax in respect of prior periods		73	23	217%	537	2,915	-82%

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.

	Note	Group		Company	
		As at 31-03-2014	As at 30-06-2013	As at 31-03-2014	As at 30-06-2013
		S\$'000	S\$'000	S\$'000	S\$'000
ASSETS					
Current assets:					
Cash and cash equivalents	4	394,067	343,056	74,032	98,821
Trade and other receivables	5	144,951	88,937	270	30,094
Inventories		4,647	4,258	-	-
Development properties	6	939,206	1,080,856	-	-
Total current assets		1,482,871	1,517,107	74,302	128,915
Non-current assets:					
Subsidiaries		-	-	110,452	78,512
Joint ventures	7	259,519	238,531	-	-
Property, plant and equipment		19,331	19,237	-	-
Investment properties	8	88,638	6,750	-	-
Total non-current assets		367,488	264,518	110,452	78,512
Total assets		1,850,359	1,781,625	184,754	207,427
LIABILITIES AND EQUITY					
Current Liabilities:					
Bank loans	9	83,636	85,482	-	-
Trade and other payables	10	536,364	463,021	12,474	534
Provisions		91,094	74,207	-	-
Current portion of finance leases		152	133	-	-
Income tax payable	11	39,342	13,194	67	65
Total current liabilities		750,588	636,037	12,541	599
Non-current liabilities:					
Bank loans	9	165,986	261,887	-	-
Other payables		4,537	4,688	-	-
Finance leases		189	141	-	-
Deferred tax liabilities	11	2,180	16,345	942	709
Total non-current liabilities		172,892	283,061	942	709
Capital and reserves:					
Share capital		155,181	155,181	155,181	155,181
Retained earnings		765,915	701,617	16,090	50,938
Other components of equity		2,546	2,552	-	-
Equity attributable to owners of the Company		923,642	859,350	171,271	206,119
Non-controlling interests		3,237	3,177	-	-
Total equity		926,879	862,527	171,271	206,119
Total liabilities and equity		1,850,359	1,781,625	184,754	207,427

Note

4. Included in the cash and cash equivalents of the Group is an amount of \$80,781,000 (30 June 2013: \$87,850,000) held under the Housing Developers' (Project Account) Rules, withdrawals from which are restricted to payments for expenditure incurred on the property development projects.

The increase in cash and cash equivalents is mainly due to progress billings collected for Waterview project which obtained its Temporary Occupation Permit ("TOP") in January 2014, offset by repayment of bank loans and acquisition of a freehold property located at 50 Margaret Street, Sydney, Australia (the "Australia Property"). Please refer to the Company's announcements dated 17 August 2013, 23 August 2013 and 19 September 2013 for more details.

5. The increase in trade and other receivables is mainly due to the recognition of balance of purchase price for Waterview project which is receivable within one year from the date of TOP. This is partially offset by the receipt of progress billings for several other projects.
6. The decrease in development properties is mainly due to Waterview project obtaining its Temporary Occupation Permit ("TOP") in January 2014.
7. The increase in joint ventures is mainly due to (i) increase in share of results; and (ii) proportionate shareholders' loans to 50:50 joint venture entities.
8. The increase in investment properties is due to the acquisition of the Australia Property. Please refer to the Company's announcements dated 17 August 2013, 23 August 2013 and 19 September 2013 for more details.
9. The net decrease in bank loans is mainly due to repayment of loans undertaken for several projects, partially offset by loan undertaken for the purchase of the Australia Property.
10. The increase in trade and other payables is mainly due to progress billings received in advance for several development projects which revenue and related expenses are accounted for using the completion of contract method ("COC").
11. The increase in income tax payable is mainly due to the reclassification of deferred tax liabilities to income tax payable for Waterview which has obtained its TOP ("Reclassification"), partially offset by tax paid during the financial period ended 31 March 2014. The decrease in deferred tax liabilities is mainly due to the above-mentioned Reclassification.

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

Amount repayable in one year or less, or on demand

As at 31-03-2014		As at 30-06-2013	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
83,788	-	85,615	-

Amount repayable after one year

As at 31-03-2014		As at 30-06-2013	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
166,175	-	262,028	-

Details of any Collateral

The Group's borrowings are secured by the following:-

- (i) Legal mortgages on 4 (FY2013: 5) development properties;
- (ii) Legal mortgage on 1 investment property;
- (iii) Assignment of rights, titles and interests of all agreements relating to the 4 (FY2013: 5) development properties including sales and rental agreements; and
- (iv) Corporate guarantee or undertakings provided by the Company.

Finance leases are secured by certain plant and equipment of the Group with carrying amount of \$450,000 (FY2013: \$ 359,000).

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			
	Third Quarter ended 31 March		9 Months ended 31 March	
	2014	2013	2014	2013
	S\$'000	S\$'000	S\$'000	S\$'000
Operating activities				
Profit before income tax and share of results of joint ventures, net of tax	17,657	40,136	121,456	133,755
Adjustments for:				
Provisions charged to profit or loss	15,035	2,031	20,448	15,401
Allowance (Reversal of allowance) for doubtful trade receivables	86	(2)	82	(23)
Bad trade and other receivables written off	-	-	66	23
Depreciation expense	498	487	1,469	1,712
Gain on disposal of property, plant and equipment	(7)	(3)	(250)	(11)
Interest expense	536	5	1,144	18
Interest income	(1,269)	(1,168)	(2,976)	(3,361)
Property, plant and equipment written-off	1	2	2	3
Operating profit before movement in working capital	32,537	41,488	141,441	147,517
Trade and other receivables	(61,221)	10,831	(57,450)	67,322
Inventories	53	(28)	(389)	(591)
Development properties	225,994	(6,485)	145,036	(27,707)
Provisions utilised	(1,637)	(1,373)	(3,554)	(3,902)
Trade and other payables	13,734	46,941	73,476	163,951
Cash generated from operations	209,460	91,374	298,560	346,590
Income tax paid	(5,070)	(22,431)	(10,657)	(59,850)
Interest paid	(1,769)	(2,130)	(4,663)	(6,464)
Interest received	1,043	459	2,078	1,190
Net cash from operating activities	203,664	67,272	285,318	281,466
Investing activities				
Purchase of property, plant and equipment	(397)	(552)	(1,555)	(866)
Additions to investment property	-	-	(82,867)	-
Investment in joint ventures ⁽¹⁾	(337)	-	(337)	-
Loans to joint ventures ⁽¹⁾	(2,806)	(28,514)	(6,195)	(29,614)
Repayment from joint ventures	-	10,800	-	10,800
Proceeds from disposal of property, plant and equipment	9	4	252	14
Net cash used in investing activities	(3,531)	(18,262)	(90,702)	(19,666)

(1) During 3QFY2014, loans amounting to S\$2,571,000 to Sim Lian JV (Vision) Pte. Ltd. were reclassified from "Investment in joint ventures" to "Loans to joint ventures".

- 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			
	Third Quarter ended 31 March		9 Months ended 31 March	
	2014	2013	2014	2013
	S\$'000	S\$'000	S\$'000	S\$'000
Financing activities				
Proceeds from bank loans	-	-	47,084	-
Repayment of bank loans	(70,660)	(47,364)	(143,820)	(153,855)
Dividends paid by the Company	-	-	(46,271)	(12,321)
Dividends paid to non-controlling interests of subsidiary	-	-	(490)	(1,469)
Repayment of finance lease liabilities	(34)	(48)	(108)	(282)
Net cash used in financing activities	(70,694)	(47,412)	(143,605)	(167,927)
Increase in cash and cash equivalents	129,439	1,598	51,011	93,873
Cash and cash equivalents at beginning of the period	264,628	347,500	343,056	255,225
Cash and cash equivalents at end of the period	394,067	349,098	394,067	349,098

Operating activities

The Group's net cash from operating activities for third quarter ended 31 March 2014 ("3QFY2014") was an inflow of \$203.7 million compared with \$67.3 million for the third quarter ended 31 March 2013 ("3QFY2013").

Financing activities

The Group's cash used in financing activities was \$70.7 million in 3QFY2014 (3QFY2013: \$47.4 million). This net cash outflow is mainly due to the repayment of bank loans using proceeds from progress billings of the Group's several projects.

- 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.

	Other components of equity							
	Share Capital	Equity Reserve	Asset Revaluation Reserve	Foreign Currency Translation Reserve	Retained Earnings	Attributable to Owners of the Company	Non - Controlling Interests	Total Equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<u>Group</u>								
Balance at 1/1/ 2013	155,181	(70)	2,405	203	619,481	777,200	2,854	780,054
Profit for the quarter	-	-	-	-	32,893	32,893	429	33,322
<i>Other comprehensive income</i>								
Foreign currency translation	-	-	-	(14)	-	(14)	-	(14)
Other comprehensive income for the quarter, net of tax	-	-	-	(14)	-	(14)	-	(14)
Total comprehensive income for the quarter	-	-	-	(14)	32,893	32,879	429	33,308
Balance at 31/3/ 2013	155,181	(70)	2,405	189	652,374	810,079	3,283	813,362
Balance at 1/1/ 2014	155,181	(70)	2,405	(612)	748,786	905,690	3,164	908,854
Profit for the quarter	-	-	-	-	17,129	17,129	75	17,204
<i>Other comprehensive income</i>								
Foreign currency translation	-	-	-	823	-	823	(2)	821
Other comprehensive income for the quarter, net of tax	-	-	-	823	-	823	(2)	821
Total comprehensive income for the quarter	-	-	-	823	17,129	17,952	73	18,025
Balance at 31/3/ 2014	155,181	(70)	2,405	211	765,915	923,642	3,237	926,879

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.

	Other components of equity							Total Equity S\$'000
	Share Capital	Equity Reserve	Asset Revaluation Reserve	Foreign Currency Translation Reserve	Retained Earnings	Attributable to Owners of the Company	Non - Controlling Interests	
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	
<u>Group</u>								
Balance at 1/7/2012	98,072	(70)	2,405	50	604,195	704,652	3,557	708,209
Profit for the 9 months	-	-	-	-	117,609	117,609	1,195	118,804
<i>Other comprehensive income</i>								
Foreign currency translation	-	-	-	139	-	139	-	139
Other comprehensive income for the 9 months, net of tax	-	-	-	139	-	139	-	139
Total comprehensive income for the 9 months	-	-	-	139	117,609	117,748	1,195	118,943
Contributions by and distributions to owners								
Dividends paid to non-controlling interests	-	-	-	-	-	-	(1,469)	(1,469)
Dividends paid in cash	-	-	-	-	(12,321)	(12,321)	-	(12,321)
Dividends paid by issuance of shares pursuant to Scrip Dividend Scheme	57,109	-	-	-	(57,109)	-	-	-
Total contributions by and distributions to owners	57,109	-	-	-	(69,430)	(12,321)	(1,469)	(13,790)
Balance at 31/3/2013	155,181	(70)	2,405	189	652,374	810,079	3,283	813,362
Balance at 1/7/2013	155,181	(70)	2,405	217	701,617	859,350	3,177	862,527
Profit for the 9 months	-	-	-	-	110,569	110,569	551	111,120
<i>Other comprehensive income</i>								
Foreign currency translation	-	-	-	(6)	-	(6)	(1)	(7)
Other comprehensive income for the 9 months, net of tax	-	-	-	(6)	-	(6)	(1)	(7)
Total comprehensive income for the 9 months	-	-	-	(6)	110,569	110,563	550	111,113
Contributions by and distributions to owners								
Dividends paid to non-controlling interests	-	-	-	-	-	-	(490)	(490)
Dividends paid in cash	-	-	-	-	(46,271)	(46,271)	-	(46,271)
Total contributions by and distributions to owners	-	-	-	-	(46,271)	(46,271)	(490)	(46,761)
Balance at 31/3/2014	155,181	(70)	2,405	211	765,915	923,642	3,237	926,879

- 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.

	Share Capital S\$'000	Retained Earnings S\$'000	Total Equity S\$'000
<u>Company</u>			
Balance at 1/1/2013	155,181	10,166	165,347
Profit for the quarter, representing total comprehensive income for the quarter	-	293	293
Balance at 31/3/2013	155,181	10,459	165,640
Balance at 1/1/2014	155,181	11,261	166,442
Profit for the quarter, representing total comprehensive income for the quarter	-	4,829	4,829
Balance at 31/3/2014	155,181	16,090	171,271

	Share Capital S\$'000	Retained Earnings S\$'000	Total Equity S\$'000
<u>Company</u>			
Balance at 1/7/2012	98,072	72,883	170,955
Profit for the 9 months, representing total comprehensive income for the 9 months	-	7,006	7,006
Contributions by and distributions to owners			
Dividends paid in cash	-	(12,321)	(12,321)
Dividends paid by issuance of shares pursuant to Scrip Dividend Scheme	57,109	(57,109)	-
Total contributions by and distributions to owners	57,109	(69,430)	(12,321)
Balance at 31/3/2013	155,181	10,459	165,640
Balance at 1/7/2013	155,181	50,938	206,119
Profit for the 9 months, representing total comprehensive income for the 9 months	-	11,423	11,423
Contributions by and distributions to owners			
Dividends paid in cash	-	(46,271)	(46,271)
Total contributions by and distributions to owners	-	(46,271)	(46,271)
Balance at 31/3/2014	155,181	16,090	171,271

- 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.**

	Group	
	Third Quarter ended 31 March	
	2014	2013
Balance as at 1 January	1,005,890,466	1,005,890,466
Less: Treasury shares	-	-
Total number of issued shares excluding treasury shares	1,005,890,466	1,005,890,466

During the quarter ended 31 March 2014, there were no changes in the Company's share capital.

- 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.**

	Group	
	As at	
	31-03-2014	30-06-2013
Total number of issued shares	1,005,890,466	1,005,890,466
Less: Treasury shares	-	-
Total number of issued shares excluding treasury shares	1,005,890,466	1,005,890,466

- 1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at 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 nor reviewed.

- 3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of 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 applied the same accounting policies and methods of computation in the preparation of the financial statements for the current reporting period as those of the audited financial statements for financial year ended 30 June 2013.

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.

Not applicable.

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.

(a) Based on the weighted average number of ordinary shares on issue; and
(b) On a fully diluted basis (detailing any adjustments made to the earnings).

	Group			
	Third Quarter ended 31 March		9 Months ended 31 March	
	2014	2013	2014	2013
Group profit attributable to owners of the Company (\$'000)	17,129	32,893	110,569	117,609
Weighted average number of shares	1,005,890,466	1,005,890,466	1,005,890,466	955,282,900
Basic and diluted earnings per share (cents)	1.7	3.3	11.0	12.3

Earnings per share is calculated based on the net profit attributable to owners of the Company divided by the weighted average number of shares of 1,005,890,466 (3QFY2013: 1,005,890,466 shares).

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	
	31-03-2014	30-06-2013	31-03-2014	30-06-2013
Net asset value per ordinary share (cents)	91.8	85.4	17.0	20.5

Net asset value per share is calculated based on 1,005,890,466 ordinary shares in issue at the end of the current financial period (30 June 2013: 1,005,890,466).

- 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.

Group Performance

The Group recorded a profit before income tax of \$22.3 million in 3QFY2014, 46% lower than the \$41.5 million recorded in 3QFY2013, with revenue of \$96.5 million for 3QFY2014 reflecting a 51 % decrease from \$195.7 million in 3QFY2013.

The property development division contributed \$52.3 million to the Group's revenue in 3QFY2014, compared to \$158.0 million in 3QFY2013. The decrease of 67% is mainly due to reduced revenue contribution from Waterview project as it has obtained its TOP in January 2014, partially offset by increase in revenue contribution from Parc Vera project which is at the peak of the construction cycle. The other development projects of the Group are accounted for on COC method.

The Group saw its construction division contribute \$35.2 million to its revenue, an increase of 14.8% from the \$30.7 million in 3QFY2013. The higher revenue contribution is mainly due to increase in percentage of work done.

The Group incurred contract costs of \$71.4 million, 52% lower than the \$148.4 million incurred in 3QFY2013. The decrease in contract costs is in tandem with the decrease in revenue.

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

The current announced results are in line with the prospect commentary previously disclosed in the financial statement announcement for the financial period ended 31 December 2013.

- 10 **A commentary at the date of the announcement of the 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.**

Prices of private residential properties decreased by 1.3% in first quarter of 2014, following the 0.9% decline in the fourth quarter of 2013, according to statistics released by Urban Redevelopment Authority ("URA").

The sales volume of 1,744 private residential units in the first quarter of 2014 was 32.1% fewer than the 2,568 units sold by developers in the previous quarter.

With the past rounds of property cooling measures and the loan restrictions measures announced by Monetary Authority of Singapore in June 2013, the Group expects the operating environment for private residential property market to become increasingly challenging.

The Group remains committed to seeking strategic investment opportunities for its continued growth and is focused on building a stable base of recurring income to smoothen its fluctuating profits from property development division. In February 2014, the Group announced the proposed acquisition of a portfolio of five investment grade neighbourhood shopping centres in Australia. The purchase completion of four of these shopping centres which are in operation was announced on 2 May 2014. The purchase completion of the shopping centre under development at Rothwell, Queensland is expected to take place on or around 30 May 2014.

The Group expects to achieve a set of profitable operating results for FY2014. Following the adoption of INT FRS 115 with effect from 1 July 2010, the Group expects greater fluctuations to our future earnings as some of our ongoing projects are being accounted for using the COC method.

11 Dividend**(a) Current Financial Period**

Any dividend declared for the current financial period reported on ?

None

	(Tax Exempt 1 - Tier)
	Not applicable
	Not applicable
	Not applicable

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

None

	(Tax Exempt 1 - Tier)
	Not applicable
	Not applicable
	Not applicable

(b) Date payable

Not applicable.

(c) 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 for the third quarter ended 31 March 2014.

13 Interested Person Transactions

Name of interested persons		Aggregate value of all interested person transactions for the financial period under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) \$'000	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000) \$'000
Sim Lian JV (Punggol Central) Pte. Ltd. ("SLJV")	Proportionate shareholder loans by Sim Lian Land Pte Ltd ("SLL") & its subsidiaries	217 (i)	-
Sim Lian Development Pte Ltd ("SLD")	Interest payable by SLJV to SLD	130	-
Sim Lian JV (Punggol Central) Pte. Ltd. ("SLJV")	Interest payable by SLJV to SLL & its subsidiaries	261	-
Sim Lian JV (Punggol Central) Pte. Ltd. ("SLJV")	Interest payable by Sim Lian JV (Vision) Pte. Ltd. ("VisionSPV") to SLJV	215	-
Sim Lian Development Pte Ltd ("SLD")	Interest payable by Sim Lian JV (BP) Pte. Ltd. ("ResiSPV") to SLD	113	-
Sim Lian JV (BP) Pte. Ltd. ("ResiSPV")	Interest payable by ResiSPV to SLL	225	-
Sim Lian JV (BP Retail) Pte. Ltd. ("RetailSPV")	Proportionate shareholder loans by SLL to 50% joint venture (RetailSPV)	337 (i)	-
Sim Lian JV (Vision) Pte. Ltd. ("VisionSPV")	Proportionate shareholder loans by SLL	2,589 (i)	-
Sim Lian Development Pte Ltd ("SLD")	Interest payable by VisionSPV to SLD	146	-
Sim Lian JV (Vision) Pte. Ltd. ("VisionSPV")	Interest payable by VisionSPV to SLL	291	-
		4,524	-

13 Interested Person Transactions

Name of interested persons		Aggregate value of all interested person transactions for the financial period under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) \$'000	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000) \$'000
		4,524	-
Kuik Thiam Huat and spouse	Purchase of unit at Vision Exchange	-	3,422
Kuik Thiam Huat and son	Purchase of unit at Vision Exchange	-	1,837
Kuik Sin Pin and spouse	Purchase of unit at Vision Exchange	-	1,588
KCM Investments Pte. Ltd.	Purchase of unit at Vision Exchange	-	8,958
Kuik Chim Mui	Purchase of units at KL Trillion Serviced Residence	-	2,580
Sim Lian JV (Vision) Pte. Ltd. ("VisionSPV")	Award of cost plus contract to S&L City Builders Pte. Ltd.	-	180,500
		4,524	198,885

Note (i) Under Rule 916 (3) of the SGX Listing Manual, this transaction is not required to comply with Rule 906.

ISSUED BY ORDER OF THE BOARD

Ang Lay Hua
Company Secretary
14 May 2014



SIM LIAN GROUP LIMITED

(Company Registration No. 200004760C)

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

We, Kuik Sin Pin and Kuik Thiam Huat, being two Directors of Sim Lian Group Limited (“the Company”) do hereby confirm, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the third quarter ended 31 March 2014 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Kuik Sin Pin
Group Chief Executive Officer

14 May 2014

Kuik Thiam Huat
Deputy Chairman