

**Financial Statement for the Year Ended 31 December 2020**

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**PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF FULL YEAR RESULTS**
**1(a) A statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year**

		Group		
		FY2020 (Unaudited) S\$	FY2019 (Audited) S\$	Increase / (Decrease) %
	Note			%
<b>Revenue</b>		-	-	N/M
Cost of sales		-	-	N/M
<b>Gross profit</b>		-	-	N/M
Other operating income	1(a)(ii)	799,484	902,353	(11)
Other expenses		(13,754)	(346,461)	N/M
Administrative expenses	8(a)	(1,596,944)	(1,676,070)	(5)
Finance costs		(1,406)	(2,199)	N/M
Loss before taxation		(812,620)	(1,122,377)	(28)
Income Tax Credit		295,049	286,559	N/M
<b>Loss for the year</b>		<b>(517,571)</b>	<b>(835,818)</b>	<b>(38)</b>
<b>Other comprehensive income / (Loss):</b>				
<u>Items that may be re-classified subsequently to profit or loss</u>				
Exchange differences on translation of foreign operations, representing other comprehensive income, net of tax		(122,981)	(193,915)	N/M
<b>Total comprehensive loss for the year</b>		<b>(640,552)</b>	<b>(1,029,733)</b>	<b>(38)</b>

1(a)(i) A statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year (continued)

	Group		
	FY2020 (Unaudited) S\$	FY2019 (Audited) S\$	Increase / (Decrease) %
<b>Loss for the year attributable to:</b>			
Owners of Company	(781,544)	(863,029)	(9)
Non-controlling interest	263,973	27,211	N/M
	(517,571)	(835,818)	(38)
<b>Total comprehensive loss attributable to:</b>			
Owners of Company	(757,557)	(915,179)	(17)
Non-controlling interest	117,005	(114,554)	N/M
	(640,552)	(1,029,733)	(38)

1(a)(ii) Notes to the consolidated statement of comprehensive income  
The loss before taxation from continuing operations were computed after charging/(crediting) the following:

	GROUP		
	FY2020 (Unaudited) S\$	FY2019 (Audited) S\$	Increase/ (Decrease) %
Depreciation of property, plant and equipment <sup>1</sup>	22,558	29,023	(22)
Foreign exchange loss, net	133,699	234,260	(43)
Impairment loss recognised on other receivables	-	116,686	N/M
Amortisation of right-of-use assets	53,875	75,654	(29)
Other operating income <sup>2</sup>	(799,484)	(978,007)	(18)

**Notes:**

- 1) The depreciation was for workstations within the Group and its corporate office.
- 2) The other operating income during the year consists of the followings,
  - i) Interest receivable from loan to non-controlling interest in the Group's developments, amounting to approximately S\$512,558 (FY2019: \$783,282).
  - ii) Government support grant received during the pandemic year, amounting to \$104,996 (FY2019: \$0).
  - iii) Gain from the Group's divestment of one of its subsidiaries, Adventus Alliances & Solutions Pte Ltd, amounting to \$145,127 (FY2019: \$0).

1(b) 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	The Group		The Company	
		FY2020 (Unaudited) S\$	FY2019 (Audited) S\$	FY2020 (Unaudited) S\$	FY2019 (Audited) S\$
<b><u>ASSETS</u></b>					
<b><u>CURRENT ASSETS</u></b>					
Cash and cash equivalents		3,042,591	2,845,778	263,781	137,484
Other receivables and prepayments	8(b)(iii)	9,591,898	8,575,451	17,971,922	19,612,163
Assets classified as held for sale	8(b)(i)	1,695,053	3,037,483	-	-
Total current assets		<u>14,329,542</u>	<u>14,458,712</u>	<u>18,235,703</u>	<u>19,749,647</u>
<b><u>NON-CURRENT ASSETS</u></b>					
Other receivables and prepayments	8(b)(iii)	1,918,912	6,705,193	-	-
Subsidiaries		-	-	751	752
Property, plant and equipment	8(b)(ii)	50,640,329	32,874,288	17,157	24,607
Right of use assets		1,724,224	1,748,982	42,910	20,939
Deferred tax assets		765,071	467,739	-	-
Total non-current assets		<u>55,048,536</u>	<u>41,796,202</u>	<u>60,818</u>	<u>46,298</u>
<b>TOTAL ASSETS</b>		<b><u>69,378,078</u></b>	<b><u>56,254,914</u></b>	<b><u>18,296,521</u></b>	<b><u>19,795,945</u></b>
<b><u>EQUITY AND LIABILITIES</u></b>					
<b><u>CURRENT LIABILITIES</u></b>					
Other payables	8(b)(v)	10,346,670	11,320,920	3,922,350	3,952,286
Lease liability		22,993	19,477	22,993	19,477
Bank term loan	8(b)(iv)	950,052	-	-	-
Total current liabilities		<u>11,319,715</u>	<u>11,340,397</u>	<u>3,945,343</u>	<u>3,971,763</u>
<b><u>NON CURRENT LIABILITIES</u></b>					
Other payables	8(b)(v)	15,442	15,018	-	-
Lease liability		20,103	-	20,103	-
Bank term loan	8(b)(iv)	32,113,603	18,230,597	-	-
Total non-current liabilities		<u>32,149,148</u>	<u>18,245,615</u>	<u>20,103</u>	<u>-</u>
<b><u>CAPITAL AND RESERVES</u></b>					
Share capital		52,411,370	52,411,370	52,411,370	52,411,370
Statutory reserve		-	119,135	-	-
Translation reserve		(631,311)	(655,298)	-	-
Accumulated losses		<u>(34,553,872)</u>	<u>(33,772,328)</u>	<u>(38,080,295)</u>	<u>(36,587,188)</u>
<b>Net equity attributable to owners of the Company</b>		<b>17,226,187</b>	<b>18,102,879</b>	<b>14,331,075</b>	<b>15,824,182</b>
Other reserves		(3,376,847)	(3,376,847)	-	-
Non-controlling interest		12,059,875	11,942,870	-	-
Total equity		<u>25,909,215</u>	<u>26,668,902</u>	<u>14,331,075</u>	<u>15,824,182</u>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b><u>69,378,078</u></b>	<b><u>56,254,914</u></b>	<b><u>18,296,521</u></b>	<b><u>19,795,945</u></b>

**1(b)(i) Aggregate amounts of group's borrowings and debt securities.**

**Amount repayable in one year or less, or on demand**

As at 31 December 2020		As at 31 December 2019	
(Unaudited)		(Audited)	
Secured	Unsecured	Secured	Unsecured
950,052	Nil	Nil	Nil

**Amount repayable after one year**

As at 31 December 2020		As at 31 December 2019	
(Unaudited)		(Audited)	
Secured	Unsecured	Secured	Unsecured
32,113,603	Nil	18,230,597	Nil

**Details of any collateral**

As of 31 December 2020, the Company's ongoing joint venture development projects in Vietnam, Regis Bay Vietnam Investment Joint Stock Company ("RBV") and Hoi An Pearl Joint Stock Company ("HAP"), each has one (1) loan for its development located in Da Nang and Hoi An, from financial institution in Singapore and Vietnam respectively.

The financing for RBV is secured by its lands as collateral and a corporate guarantee from the Group and Vietnam partners, whereas the financing for HAP is secured by its land and a corporate guarantee solely by the Vietnam partners.

Repayment of loan for the Group's development in Hoi An will commence in June 2021.

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	
	FY2020 (Unaudited) S\$	FY2019 (Audited) S\$
<b>Operating activities</b>		
Loss before tax from operations	(812,620)	(1,122,377)
Unrealised currency translation gains	1,796,316	32,058
Depreciation of property, plant and equipment	22,558	29,023
Impairment loss on other receivables	-	116,686
Depreciation of right-of-use assets	78,715	75,654
Property, plant and equipment written off	38,426	7,813
Gain on disposal of a subsidiary	(145,127)	-
Interest expense	1,406	2,199
Interest income	(512,558)	(783,282)
Operating cash flows before movements in working capital	<u>467,116</u>	<u>(1,642,226)</u>
Other receivables	(503,886)	(606,132)
Trade and other payables	(1,193,686)	1,193,866
Cash used in operations	<u>(1,230,456)</u>	<u>(1,054,492)</u>
Interest paid	(578,087)	(433,837)
Income tax paid	(2,283)	(7,559)
<b>Net cash used in operating activities</b>	<u>(1,810,826)</u>	<u>(1,495,888)</u>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(11,606,584)	(8,242,658)
Proceed from divestment in joint venture	1,342,430	-
Disposal of a subsidiary, net of cash disposed of	(106)	-
Prepayment for acquisition of property, plant and equipment	(1,918,912)	(6,705,193)
<b>Net cash used in investing activities</b>	<u>(12,183,172)</u>	<u>(14,947,851)</u>
<b>Financing activities</b>		
Repayment of Loan from director	-	(500,000)
Loan from shareholder	219,339	500,000
Repayment of Proceeds from loan from related party	-	(1,676,940)
Proceeds from bank loans	14,038,002	18,230,597
Repayment of lease liabilities	(24,600)	(24,601)
Contributions from non-controlling shareholders for increase in share capital of subsidiaries	-	1,622,106
Pledged deposit with financial institution	-	(1,535,808)
<b>Net cash generated from financing activities</b>	<u>14,232,741</u>	<u>16,615,354</u>
Net increase in cash and cash equivalents	238,743	171,615
Cash and cash equivalents at beginning of year	1,309,970	999,790
Net effect of exchange rate changes on cash and cash equivalents	(13,316)	138,565
<b>Cash and cash equivalents at end of year</b>	<u>1,535,397</u>	<u>1,309,970</u>

**Note:** For the purpose of presentation of consolidated statement of cash flow, the cash and cash equivalents comprise of the following:

Cash and cash equivalents per consolidated statement of cash flow	1,535,397	1,309,970
Pledged deposit	1,507,194	1,535,808
<b>Cash and cash equivalents per statement of financial position</b>	<u>3,042,591</u>	<u>2,845,778</u>

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.

THE GROUP	Share capital S\$	Statutory reserve S\$	Translation reserve S\$	Accumulated losses S\$	Total equity attributable to owners of the Company S\$	Other reserves S\$	Non- controlling interest S\$	Total equity S\$
<b>Balance at 1 January 2019</b>	<b>52,411,370</b>	<b>119,135</b>	<b>(603,148)</b>	<b>(32,909,299)</b>	<b>19,018,058</b>	<b>(3,376,847)</b>	<b>10,435,318</b>	<b>26,076,529</b>
<i>(Loss)/profit for the year</i>	-	-	-	(863,029)	(863,029)	-	27,211	(835,818)
<i>Other comprehensive loss for the year</i>	-	-	(52,150)	-	(52,150)	-	(141,765)	(193,915)
Total comprehensive loss	-	-	(52,150)	(863,029)	(915,179)	-	(114,554)	(1,029,733)
Transactions with owners, recognised directly in equity								
- Increase in share capital of subsidiary by non-controlling	-	-	-	-	-	-	1,622,106	1,622,106
<b>Balance at 31 December 2019</b>	<b>52,411,370</b>	<b>119,135</b>	<b>(655,298)</b>	<b>(33,772,328)</b>	<b>18,102,879</b>	<b>(3,376,847)</b>	<b>11,942,870</b>	<b>26,668,902</b>
<i>(Loss)/profit for the year</i>	-	-	-	(781,544)	(781,544)	-	263,973	(517,571)
<i>Other comprehensive (loss)/income for the year</i>	-	-	23,987	-	23,987	-	(146,968)	(122,981)
Total comprehensive (loss)/income	-	-	23,987	(781,544)	(757,557)	-	117,005	(640,552)
Disposal of subsidiaries	-	(119,135)	-	-	(119,135)	-	-	(119,135)
<b>Balance at 31 December 2020</b>	<b>52,411,370</b>	<b>-</b>	<b>(631,311)</b>	<b>(34,553,872)</b>	<b>17,226,187</b>	<b>(3,376,847)</b>	<b>12,059,875</b>	<b>25,909,215</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. (continued)

THE COMPANY	Share capital S\$	Accumulated losses S\$	Total equity S\$
Balance at 1 January 2019	52,411,370	(34,676,743)	17,734,627
Loss for the year, representing total comprehensive loss for the year	-	(1,910,445)	(1,910,445)
<b>Balance at 31 December 2019</b>	<b>52,411,370</b>	<b>(36,587,188)</b>	<b>15,824,182</b>
Loss for the year, representing total comprehensive loss for the year	-	(1,493,107)	(1,493,107)
<b>Balance at 31 December 2020</b>	<b>52,411,370</b>	<b>(38,080,295)</b>	<b>14,331,075</b>

- 1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, 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.

**Employee Share Option Scheme (the "ESOS")**

Reference is made to the annual report of Adventus Holdings Limited for the year ended 31 December 2019 (page 44 under Directors' statement: Share options and Warrants). All outstanding options have lapsed at the end of FY2018 and there are no new options of New Scheme granted between 1 January 2020 and 31 December 2020.

- 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.

	Group		Company	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
No. of Issued share capital	1,950,619,331	1,950,619,331	1,950,619,331	1,950,619,331
Paid share capital	\$52,411,370	\$52,411,370	\$52,411,370	\$52,411,370

- 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 as the Company did not have any treasury shares.

- 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

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

These figures have not been audited or reviewed.

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 consistently applied for the same accounting policies and methods of computation in the Group's financial statements for the current reporting period and year compared with the audited financial statements for the year ended 31 December 2019.

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.**

	Group	
	FY2020 (Unaudited) S\$	FY2019 (Audited) S\$
Attributable to owners of the Company:		
- Loss for the period	(781,544)	(863,029)
<b>- Total loss for the period</b>	<b>(781,544)</b>	<b>(863,029)</b>
<b>Basic</b>	<b>No. of shares</b>	<b>No. of shares</b>
Weighted average number of ordinary shares	1,950,619,331	1,950,619,331
	<b>(in S\$ cents)</b>	<b>(in S\$ cents)</b>
Attributable to owners of the Company:		
- Loss per share	(0.04)	(0.04)
<b>- Total loss per share for the period</b>	<b>(0.04)</b>	<b>(0.04)</b>



7. **Net asset value (for the issuer and group) per ordinary share based on issued share capital 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 December 2020 (Unaudited) Singapore cents	31 December 2019 (Audited) Singapore cents	31 December 2020 (Unaudited) Singapore cents	31 December 2019 (Audited) Singapore cents
<b>Net asset value per share based on existing capital issued as at respective period</b>	0.88	0.93	0.73	0.81
<b>Issued share capital as at the end of period</b>	1,950,619,331	1,950,619,331	1,950,619,331	1,950,619,331
<b>Net equity attributable to owners of Company</b>	17,226,187	18,102,879	14,331,075	15,824,182

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**

**Review of Statement of Comprehensive Income in relation to the period 31 December 2020 ("FY2020") compared to 31 December 2019 ("FY2019")**

The Group's present activities include both the developments of a Hotel in Da Nang and a Resort in Hoi An in Vietnam. During the year, the progress of the construction for both developments were at a slower pace due to the impact of COVID-19.

**Revenue and Cost of Sales**

For FY2020, the Group has no recurring revenue and no cost of sales incurred as the construction for both developments has yet to be completed as of the end of the current financial reporting period.

**Administrative Expenses**

Administrative expenses generally are incurred for the Group's overheads and operation expenses for the reporting period. During FY2020, the Group incurred S\$1.60 million in administrative expenses (FY2019: S\$1.68 million). The cessation of Executive Director and Executive Officer during FY2019 contributed to the overall lower administrative expense in FY2020.

- (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 Statement of Financial Position in relation to 31 December 2020 ("FY2020") compared to 31 December 2019 ("FY2019")**

- (i) **Assets classified as held for sale**

In FY2019, the Company announced and terminated the Joint Venture project in ADV S3. During FY2020, the Group received partial repayment of the loan and its interest in proportion to the loan repaid. The remaining sum of the loan and interest were repaid and received fully after the reporting period.

**Total Assets**

The overall increase in Total Assets from an aggregate amount of approximately S\$56.25 million in FY2019 to S\$69.38 million in FY2020 is largely attributable to the followings:

- (ii) **Increase in Property, plant and Equipment**

Property, plant and equipment ("PPE") increased to an aggregate amount of approximately S\$50.64 million (FY2019: S\$32.87 million) due to its developments in Vietnam. As of 31 December 2020, the Group has two (2) development projects, located in Da Nang and in Hoi An. During FY2020, development works continued to progress at a slower rate despite the lockdown in Vietnam amid the COVID-19 pandemic.

(iii) Decrease in Other receivables and prepayments

The decrease in Other receivables and prepayments as of 31 December 2020, was due to the developments in Vietnam for work done and capitalized to PPE, as well as the partial repayment of interest from the termination of JV in ADV S3 received during the year.

	Group	
	FY2020 (Unaudited)	FY2019 (Audited)
	S\$	S\$
Other receivables and prepayments (Current)	9,591,898	8,575,451
Other receivables and prepayments (Non-Current)	1,918,912	6,705,193
	11,510,810	15,280,644

Total Liabilities

The overall increase in Total Liabilities from an aggregate amount of approximately S\$29.59 million in FY2019 to S\$43.47 million in FY2020 is largely attributable to the followings:

(iv) Increase in Bank loan

Despite the pandemic and lockdown in Vietnam during FY2020, constructions were still allowed to continue, but in a slower pace due to safety measures. The developments continue to make progressive drawn down from the bank during the construction phase where it increased from S\$18.23 million at end of FY2019 to S\$33.06 million by FY2020.

(v) Other payables

The Other payables as of 31 December 2019, were mainly for the Group's operations and developments in Vietnam. During the year, the Group has obtained a further loan from its controlling shareholder amounting to S\$200,000.

	Group	
	FY2020 (Unaudited)	FY2019 (Audited)
	S\$	S\$
Other payables	10,346,670	11,320,920
Other payables (Non-current liabilities)	15,442	15,018
	10,362,112	11,335,938

**Review of Statement of Cash Flows in relation to FY2020 compared to FY2019**

The overall cash and cash equivalents position in FY2020 remains at an adequate level, at an aggregate amount of approximately S\$1.54 million (FY2019: \$1.31 million) for the Group's operation as the ongoing developments in Vietnam are financed via loan facilities provided by the banks.

**9. Where a forecast, or a prospect statement, has 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.**

**Impact of COVID-19 on the property developments in Vietnam**

The completion of the construction works for the Group's Hotel and its Resort projects in Vietnam that were originally scheduled to be completed by the second half of 2020 were delayed due to the impacts of the COVID-19 pandemic.

As part of the Vietnamese Government's effort to stem the spread of COVID-19, it imposed a suspension of entry of all foreigners from 22 March 2020 until further notice. Notwithstanding, the construction works for the Group's hospitality projects in Da Nang and Hoi An continued at a slower pace. On 30 July 2020 and 31 July 2020 respectively, The People's Committee of Da Nang (5027/UBND-VHXH) and The People's Committee of

Hoi An (2141/QD-UBND) had issued official decrees to suspend activities to prevent and control the spread of COVID-19. Consequently, all construction works were ordered to be halted.

Taking into account the above developments in relation to changes (if any) to Vietnam's travel restrictions on foreigners and the impact of COVID-19 situation on its hospitality assets, the Group decided to postpone the opening of both the hotels until further notice. The Joint Venture company had also made an unanimous decision to stop the construction and procurement of the hotel fitting in light of the impact of the official decrees on the hospitality projects. The Group is reviewing its business amidst its challenging operating environment and does not exclude the option to dispose of the hospitality assets in Vietnam.

#### **Update on termination of joint venture agreement in ADV S3 Pte Ltd**

The Group's wholly owned subsidiary, ADV S3 Private Limited (“ADV S3”), had entered into a joint venture agreement (“JV Agreement”) on 19 April 2018 with Panthera Company Limited, Mr Tran Hoang Anh Tuan and Ms Ngyuen Thai Dong Huong for a residential development project in Ngu Hanh Son Street, Da Nang. As the project encountered multiple delays beyond the reasonable controls of all parties, the Group subsequently terminated the JV Agreement on 30 December 2019 and exercised its rights to recall the loan. The loan was repaid partially in FY2020 and fully repaid after the reporting period, i.e., January 2021.

#### **Other Business**

In light of the above, the Group is actively exploring alternative business opportunities, apart from its existing business and hospitality developments in Vietnam. Considering the aforementioned developments and uncertainties, the Group will continue to adopt a conservative cautious approach keeping a close watch on the developments of the COVID-19 situation and will seek to realize business opportunities as and when they arise.

The Company will make further announcements via SGXNET as and when there are material developments to keep shareholders updated.

### **11. Dividend**

#### **(a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on?

No dividend was declared for FY2020.

#### **(b) Corresponding Period of the Immediately Preceding Financial Year**

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

No dividend was declared for the corresponding year ended 31 December 2020.

#### **(c) Date payable**

Not applicable.

#### **(d) Record Date**

Not applicable.

### **12. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.**

No dividend has been recommended or declared as the Group is in loss-making position for FY2020.

### **13. If the Group has obtained a general mandate from shareholders for Interested Person Transactions (“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 has not obtained a general mandate from shareholders for IPTs.

**PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**  
 (This part is not applicable to Q1, Q2, Q3 or Half Year Results)

**14. Segmented revenue and results for business or geographical 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.**

	Property and hospitality		Corporate revenue and expenses		Others		Total	
	FY2020 (Unaudited) S\$	FY2019 (Audited) S\$	FY2020 (Unaudited) S\$	FY2019 (Audited) S\$	FY2020 (Unaudited) S\$	FY2019 (Audited) S\$	FY2020 (Unaudited) S\$	FY2019 (Audited) S\$
Total revenue	-	-	-	-	-	-	-	-
Segment results	(86,215)	(245,040)	(1,313,917)	(1,628,379)	76,360	(30,041)	(1,323,772)	(1,903,460)
Interest income							512,558	783,282
Finance costs							(1,406)	(2,199)
Loss before income tax							(812,620)	(1,122,377)
Income tax							295,049	286,559
<b>Loss for the year from operations</b>							<b>(517,571)</b>	<b>(835,818)</b>

14. Segmented revenue and results for business or geographical 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 (cont'd)

	Property and hospitality		Corporate revenue and expenses		Others		Total	
	FY2020 (Unaudited)	FY2019 (Audited)	FY2020 (Unaudited)	FY2019 (Audited)	FY2020 (Unaudited)	FY2019 (Audited)	FY2020 (Unaudited)	FY2019 (Audited)
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Segment assets	69,003,834	56,039,243	350,026	200,712	24,218	14,959	69,378,078	56,254,914
Segment liabilities	41,362,905	27,709,572	2,094,582	1,839,698	11,376	36,742	43,468,863	29,586,012
Capital expenditure	18,889,864	14,501,868	-	-	-	-	18,889,864	14,501,868
Depreciation of property, plant and equipment	7,757	14,169	14,801	14,854	-	-	22,558	29,023
Amortisation of right-of use assets	78,715	75,654	-	-	-	-	78,715	75,654

All assets and liabilities are allocated to reportable segments other than corporate assets and liabilities which cannot be attributed to any one operating segment.

14. **Segmented revenue and results for business or geographical 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. (cont'd)**

	Group	
	FY2020 (Unaudited) S\$	FY2019 (Audited) S\$
<b><u>Sales revenue based on location of customer</u></b>		
Not applicable		
<b><u>Non-current assets based on location</u></b>		
Singapore	60,067	45,546
Vietnam	54,988,469	41,750,656
	55,048,536	41,796,202

15. **In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.**

As of 31 December 2020, the Group's property development projects in Vietnam are under construction.

16. **A breakdown of sales.**

	Group		
	FY2020 (Unaudited) S\$	FY2019 (Audited) S\$	Increase / (Decrease) %
Sales reported for first half of the financial year	-	-	N/M
Operating loss after tax before non-controlling interest for first half year	(163,438)	(767,986)	N/M
Sales reported for second half of the financial year	-	-	N/M
Operating loss after tax before non-controlling interest for second half year	(354,133)	(67,832)	N/M

17. **A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.**

Not applicable. No dividend was declared.

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

Yes

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
Chin Rui Xiang	29	Son of Chin Bay Ching, Substantial shareholder	Executive Director of Adventus Holdings Limited since 14 March 2018  - Responsible for business, management and operation of the Company and its subsidiaries.	Not applicable
Wong Wing Doug, Sonny	36	Son-in-Law of Chin Bay Ching, Substantial shareholder	Project Director of Adventus Holdings Limited since 14 March 2018  - Responsible for overall management of Group's projects and developments.	Not applicable

**BY ORDER OF THE BOARD**

Teh Chong Seng  
Executive Chairman  
27 February 2021