

**PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS**

1 (a) A statement of profit or loss and other comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

1(a)(i) Statement of profit or loss and other comprehensive income for the financial year ended 31 December 2019 ("FYDec19")

	Group			Group		
	Quarter Ended	Quarter ended	Change	Financial year ended	Financial year ended	Change
	31 Dec 19	31 Dec 18		31 Dec 19	31 Dec 18	
US\$'000	US\$'000	%	US\$'000	US\$'000	%	
<b>Revenue</b>	<b>6,479</b>	<b>3,163</b>	104.8	<b>20,956</b>	<b>9,701</b>	116.0
Cost of sales	(3,907)	(2,321)	68.3	(13,488)	(7,058)	91.1
<b>Gross profit before direct depreciation</b>	<b>2,572</b>	<b>842</b>	nm	<b>7,468</b>	<b>2,643</b>	nm
Direct depreciation	(1,714)	(2,161)	(20.7)	(7,151)	(7,244)	(1.3)
<b>Gross profit after direct depreciation</b>	<b>858</b>	<b>(1,319)</b>	nm	<b>317</b>	<b>(4,601)</b>	nm
Other income (refer to note below)	147	79	86.1	343	733	(53.2)
Other expenses (refer to note below)	(894)	(242)	nm	(1,843)	(12,488)	(85.2)
Indirect depreciation	(3)	(3)	-	(13)	(19)	(31.6)
Administrative expenses	(916)	(868)	5.5	(8,581)	(4,107)	108.9
<b>Loss from operations</b>	<b>(808)</b>	<b>(2,353)</b>	(65.7)	<b>(9,777)</b>	<b>(20,482)</b>	(52.3)
Finance costs	(116)	(115)	-	(469)	(438)	7.1
<b>Loss before income tax and results of associated companies</b>	<b>(924)</b>	<b>(2,468)</b>	(62.6)	<b>(10,246)</b>	<b>(20,920)</b>	(51.0)
Share of results of associated companies	-	(2,382)	nm	(3,650)	(7,630)	(52.2)
<b>Loss before income tax</b>	<b>(924)</b>	<b>(4,850)</b>	(80.9)	<b>(13,896)</b>	<b>(28,550)</b>	(51.3)
Income tax	(161)	(117)	37.6	(166)	(239)	(30.5)
<b>Loss after income tax</b>	<b>(1,085)</b>	<b>(4,967)</b>	(78.2)	<b>(14,062)</b>	<b>(28,789)</b>	(51.2)
<b>Total comprehensive income for the period</b>	<b>(1,085)</b>	<b>(4,967)</b>	(78.2)	<b>(14,062)</b>	<b>(28,789)</b>	(51.2)
<b>Attributable to:</b>						
Shareholders of the company	(1,115)	(4,954)	(77.5)	(14,166)	(28,773)	(50.8)
Non-controlling interests	30	(13)		104	(16)	
	<b>(1,085)</b>	<b>(4,967)</b>	(78.2)	<b>(14,062)</b>	<b>(28,789)</b>	(51.2)

Note : Due to the Group's change in financial year-end from 30 June to 31 December in 2018, the comparatives presented for year ended 31 December 2018 include results from the 6 months ended 30 June 2018 and results from the 6 months ended 31 December 2018.

1(a)(ii) Notes to the statement of profit or loss and other comprehensive income

	Group			Group		
	Quarter Ended	Quarter ended	Change	Financial year ended	Financial year ended	Change
	31 Dec 19	31 Dec 18		31 Dec 19	31 Dec 18	
US\$'000	US\$'000	%	US\$'000	US\$'000	%	
Interest income	147	75	96.0	338	289	17.0
Write back of allowance of doubtful debt	-	-	nm	-	100	nm
Foreign exchange (loss)/gain	(189)	(35)	nm	(174)	138	nm
Impairment loss	-	-	-	-	(3,333)	nm
Provision for doubtful debt	(705)	(195)	nm	(1,355)	(8,852)	(84.7)
Provision for impairment of investment in associated company	-	-	-	-	(239)	nm
Loss on disposal of fixed assets	-	-	-	(310)	-	nm

Note: "nm" means 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 immediately preceding**

**Statements of financial position as at 31 December 2019**

	Group		Company	
	31-12-2019 US\$'000	31-12-2018 US\$'000	31-12-2019 US\$'000	31-12-2018 US\$'000
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and cash equivalents	8,323	5,700	3,481	4,490
Trade and other receivables	8,756	5,667	53,045	39,841
Inventories	353	301	30	36
Loan to associated company	5,076	4,298	-	-
Prepayments	178	185	39	62
<b>Total current assets</b>	<b>22,686</b>	<b>16,151</b>	<b>56,595</b>	<b>44,429</b>
<b>Non-current assets</b>				
Other receivables	-	-	-	7,736
Subsidiary companies	-	-	8,751	8,751
Associated companies	-	3,651	278	-
Loan to associated company	461	2,497	-	-
Fixed assets	76,272	85,234	37,425	41,743
<b>Total non-current assets</b>	<b>76,733</b>	<b>91,382</b>	<b>46,454</b>	<b>58,230</b>
<b>Total assets</b>	<b>99,419</b>	<b>107,533</b>	<b>103,049</b>	<b>102,659</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Current liabilities</b>				
Trade and other payables	10,216	3,979	48,465	40,448
Borrowings	6,468	6,194	6,468	6,194
Income tax payable	129	5	111	-
<b>Total current liabilities</b>	<b>16,813</b>	<b>10,178</b>	<b>55,044</b>	<b>46,642</b>
<b>Non-current Liabilities</b>				
Borrowings	2,263	2,982	2,263	2,982
Deferred taxation	4,097	4,065	2,900	2,907
<b>Total non-current liabilities</b>	<b>6,360</b>	<b>7,047</b>	<b>5,163</b>	<b>5,889</b>
<b>Capital and reserves</b>				
Issued capital	55,379	55,379	55,379	55,379
Treasury shares	(46)	(46)	(46)	(46)
Accumulated profits/(losses)	20,795	34,961	(12,491)	(5,205)
<b>Total equity</b>	<b>76,128</b>	<b>90,294</b>	<b>42,842</b>	<b>50,128</b>
<b>Total liabilities and equity</b>	<b>99,419</b>	<b>107,533</b>	<b>103,049</b>	<b>102,659</b>

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

(a) **Amount repayable in one year or less, or on demand**

S\$8.698 million (US equivalent of US\$6.468million) as at 31 Dec 2019  
S\$8.438 million (US equivalent of US\$6.194million) as at 31 Dec 2018

(b) **Amount repayable after one year**

S\$3.043 million (US equivalent of US\$2.263million) as at 31 Dec 2019  
S\$4.063 million (US equivalent of US\$2.982million) as at 31 Dec 2018

(c) **Details of any collaterals.**

Borrowing is secured by a 12,000 BHP vessel.

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.**

**Consolidated statement of cash flows**

	Quarter Ended 31 Dec 19 US\$'000	Quarter Ended 31 Dec 18 US\$'000	Financial year ended 31 Dec 19 US\$'000	Financial year ended 31 Dec 18 US\$'000
<b>Operating activities :</b>				
Net losses before income tax	(924)	(4,850)	(13,896)	(28,550)
Adjustments for :				
Share of loss of associates	-	2,382	3,650	7,630
Depreciation	1,717	2,164	7,164	7,263
Impairment loss	-	-	-	3,333
Impairment of investment in associated company	-	-	-	239
Interest income	(147)	(75)	(338)	(289)
Interest expense	116	115	469	438
Provision for doubtful debt	705	195	1,355	8,852
Write-back of allowance for doubtful debt	-	-	-	(100)
Net foreign exchange loss - unrealized	345	29	163	(173)
Loss on disposal of fixed assets	-	-	310	-
Operating cash flows before working capital changes	1,812	(40)	(1,123)	(1,357)
Trade and other receivables	(1,879)	1,507	(4,490)	55
Inventories	(4)	(147)	(52)	(194)
Prepayments	64	93	6	(29)
Trade and other payables	567	65	6,235	1,075
Cash generated from/(used in) operations	560	1,478	576	(450)
Interest received	131	208	318	451
Interest paid	(44)	(50)	(459)	(429)
Income tax paid	-	(2)	(5)	(2)
Net cash from/(used in) operating activities	647	1,634	430	(430)
<b>Investing activities :</b>				
Proceeds on disposal of fixed assets	-	12	1,890	12
Purchase of fixed assets	(391)	(37)	(402)	(37)
Disposal of associated company	-	-	-	(987)
Repayment by associated companies	-	413	1,258	993
Net cash (used in)/from investing activities	(391)	388	2,746	(19)
<b>Financing activities :</b>				
Proceeds from share issuance by subsidiary	-	-	-	30
Repayment of bank loans	(210)	-	(553)	-
Net cash (used in)/ from financing activities	(210)	-	(553)	30
Net increase / (decrease) in cash and cash equivalents	46	2,022	2,623	(419)
Cash and cash equivalents at the beginning of the period	8,203	3,680	5,700	6,090
Effects of exchange rate changes on the balance of cash held in foreign currencies	74	(2)	-	29
<b>Cash and cash equivalents at period ended</b>	<b>8,323</b>	<b>5,700</b>	<b>8,323</b>	<b>5,700</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

**Statement of changes in equity**

	Issued capital US\$'000	Treasury Shares US\$'000	Retained profits US\$'000	Total US\$'000	NCI US\$'000	Total equity US\$'000
<b>GROUP</b>						
<b>Quarter Ended 31 December 2018</b>						
Balance at 1 October 2018	55,379	(46)	39,915	95,248	27	95,275
Loss for the period, representing total comprehensive income for the period	-	-	(4,954)	(4,954)	(13)	(4,967)
<b>Balance at 31 December 2018</b>	<b>55,379</b>	<b>(46)</b>	<b>34,961</b>	<b>90,294</b>	<b>14</b>	<b>90,308</b>

**Quarter Ended 31 December 2019**

Balance at 1 October 2019	55,379	(46)	21,910	77,243	88	77,331
Loss for the period, representing total comprehensive income for the period	-	-	(1,115)	(1,115)	30	(1,085)
<b>Balance at 31 December 2019</b>	<b>55,379</b>	<b>(46)</b>	<b>20,795</b>	<b>76,128</b>	<b>118</b>	<b>76,246</b>

	Issued capital US\$'000	Treasury Shares US\$'000	Retained profits US\$'000	Total US\$'000	NCI US\$'000	Total equity US\$'000
<b>COMPANY</b>						
<b>Quarter Ended 31 December 2018</b>						
Balance at 1 October 2018	55,379	(46)	(4,049)	51,284	-	51,284
Loss for the period, representing total comprehensive income for the period	-	-	(1,156)	(1,156)	-	(1,156)
<b>Balance at 31 December 2018</b>	<b>55,379</b>	<b>(46)</b>	<b>(5,205)</b>	<b>50,128</b>	<b>-</b>	<b>50,128</b>

**Quarter Ended 31 December 2019**

Balance at 1 October 2019	55,379	(46)	(7,699)	47,634	-	47,634
Loss for the period, representing total comprehensive income for the period	-	-	(4,792)	(4,792)	-	(4,792)
<b>Balance at 31 December 2019</b>	<b>55,379</b>	<b>(46)</b>	<b>(12,491)</b>	<b>42,842</b>	<b>-</b>	<b>42,842</b>

	Issued capital US\$'000	Treasury Shares US\$'000	Retained profits US\$'000	Total US\$'000	NCI US\$'000	Total equity US\$'000
<b>GROUP</b>						
<b>Financial Year Ended 31 December 2018</b>						
Balance at 1 January 2018	55,379	(46)	63,734	119,067	-	119,067
Increase in investment by non-controlling interest	-	-	-	-	30	30
Loss for the year, representing total comprehensive income for the period	-	-	(28,773)	(28,773)	(16)	(28,789)
<b>Balance at 31 December 2018</b>	<b>55,379</b>	<b>(46)</b>	<b>34,961</b>	<b>90,294</b>	<b>14</b>	<b>90,308</b>

**Financial Year Ended 31 December 2019**

Balance at 1 January 2019	55,379	(46)	34,961	90,294	14	90,308
Loss for the year, representing total comprehensive income for the period	-	-	(14,166)	(14,166)	104	(14,062)
<b>Balance at 31 December 2019</b>	<b>55,379</b>	<b>(46)</b>	<b>20,795</b>	<b>76,128</b>	<b>118</b>	<b>76,246</b>

	Issued capital US\$'000	Treasury Shares US\$'000	Retained profits US\$'000	Total US\$'000	NCI US\$'000	Total equity US\$'000
<b>COMPANY</b>						
<b>Financial Year Ended 31 December 2018</b>						
Balance at 1 January 2018	55,379	(46)	9,132	64,465	-	64,465
Loss for the year, representing total comprehensive income for the period	-	-	(14,337)	(14,337)	-	(14,337)
<b>Balance at 31 December 2018</b>	<b>55,379</b>	<b>(46)</b>	<b>(5,205)</b>	<b>50,128</b>	<b>-</b>	<b>50,128</b>

**Financial Year Ended 31 December 2019**

Balance at 1 January 2019	55,379	(46)	(5,205)	50,128	-	50,128
Loss for the year, representing total comprehensive income for the period	-	-	(7,286)	(7,286)	-	(7,286)
<b>Balance at 31 December 2019</b>	<b>55,379</b>	<b>(46)</b>	<b>(12,491)</b>	<b>42,842</b>	<b>-</b>	<b>42,842</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.

There is no change in the company's share capital since the previous period reported on.

	Number of shares as at	
	31-12-2019	31-12-2018
Total number of issued shares	705,090,514	705,090,514
Less: Treasury shares	(198,000)	(198,000)
Total number of issued shares, excluding treasury shares	<u>704,892,514</u>	<u>704,892,514</u>

- 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.

	Number of shares as at	
	31-12-2019	31-12-2018
Total number of issued shares	705,090,514	705,090,514
Less: Treasury shares	(198,000)	(198,000)
Total number of issued shares, excluding treasury shares	<u>704,892,514</u>	<u>704,892,514</u>

- 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.

There was no sale, transfer, cancellation and/or use of treasury shares during the current reported financial period.

- 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.

There was no sale, transfer, cancellation and/or use of subsidiary holdings during the current reported financial period.

- 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 by the auditors.

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

Not applicable.

- 3A Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion: (a) updates on the efforts taken to resolve each outstanding audit issue; (b) confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

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 financial statements for the current reporting period as compared with the most recently audited financial statements for the year ended 31 December 2018 except as disclosed in paragraph 5 below.

- 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 has adopted all SFRS(I)s which are effective for annual financial periods beginning on or after 1 January 2019. The adoption of the new standards did not have any material effect on the Group's and Company's financial statements. Accordingly, there has been no adjustment made to opening retained earnings on the initial adoption of SFRS(I) 16 Leases.

- 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 based on net profit attributable to shareholders:

- (i) Based on weighted average number of ordinary shares on issue

US cents

- (ii) On a fully diluted basis

US cents

Group	
Financial year ended	
2019	2018
(2.01)	(4.08)
(2.01)	(4.08)

Note to item 6 (i)

Group basic earnings per ordinary share is calculated by dividing Group net profit attributable to members by the number of ordinary shares issued as follows:

	Group	
	Financial year ended	
	2019	2018
Net profit attributable to members (US\$'000)	(14,166)	(28,773)
Weighted average number of ordinary shares on issue	704,892,514	704,892,514

Note to item 6 (ii)

Group basic earnings per share was the same as the fully diluted earnings per share as the Group did not have any potential dilutive ordinary shares outstanding as at 31 December 2019 and 31 December 2018.

- 7 **Net asset value (for the issuer and the 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**

Net asset value per ordinary share based on the number of issued shares excluding treasury shares as at the end of the period reported on

	Group		Company	
	Financial year ended	Financial year ended	Financial year ended	Financial year ended
	31-12-2019	31-12-2018	31-12-2019	31-12-2018
US cents	10.80	12.81	6.08	7.11

- 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.**

**(a) Financial year ended 31 December 2019 ("FYDec19") vs Financial year ended 31 December 2018 ("FYDec18")**

The Group incurred a loss after income tax of US\$14.06 million in FYDec19, 51.2% lower than FYDec18 net loss of US\$28.79million. US\$12.23 million of FYDec18 Group's losses were attributable to one-off adjustments which included impairment provisions for CHO's owned vessels amounting US\$3.33 million, impairment provision for investment in associated company amounting US\$0.24 million and doubtful debt provision amounting US\$8.66million for outstanding debt due from FEG and its related companies. Excluding these one-time adjustments, the Group's FYDec18 net loss would had been US\$16.56 million. The Group's FYDec19 losses mainly due to losses from associate company and provision for brokers' commission following the result of the arbitration proceeding brought by three ship brokers against CHO.

**Revenue**

The 116.0% increase in revenue from US\$9.70 million to US\$20.96 million was due to increase in vessel utilization rate, improvement in charter rates and revenue contribution from 2 vessels that were taken over from the Group's associated company in 2018. Furthermore, the Group chartered in third parties' vessels to complement its existing fleet resulting in higher revenue generated.

**Cost of Sales and Direct Depreciation**

FYDec19 operating expenses increased 91.1%, in line with the increase in revenue.

**Administrative Expenses**

Administrative expenses increased 108.9% to US\$8.58 million in FYDec19 mainly due to provision for brokers' commission and was partially offset by reduction in staff cost and office rental expense.

**Share of Results of Associated Companies**

Share of associated companies' losses was capped at US\$3.65 million in FYDec19, due to the loss on disposal of 3 vessels.

**(b) Quarter ended 31 December 2019 (4Q2019") vs Quarter ended 31 December 2018 ("4Q2018")**

**Revenue**

The 104.8% improvement in revenue from US\$3.16 million in 4Q2018 to US\$6.48 million in 4Q2019 was mainly due to higher utilization rate in 4Q2019. The chartering in of third parties' vessels also boosted the Group's revenue significantly.

**Cost of Sales and Direct Depreciation**

4Q2019 operating expenses increased 68.3%, which is in line with the increase in revenue. Direct depreciation decreased 20.7% due to the disposal of two vessels in July 2019 in line with the Group fleet management plan.

**A Review of the Financial Position**

Cash and cash equivalents increased by US\$2.62 million from US\$5.70 million as at 31 December 2018 to US\$8.32 million as at 31 December 2019 mainly due to proceeds from disposal of asset amounting US\$1.89 million and repayment from associated company amounting to US\$1.26 million. The cashflow from investing activities were partially offset by vessel dry docking of US\$0.391 million incurred in the FY2019.

- 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 this 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.**  
Oil prices are expected to remain volatile against the backdrop of global uncertainties and ongoing changes to the political and environmental climate. We foresee that near-term charter rates will remain soft owing to the overcapacity and uncertainties in demand. The Group remains prudent in its approach and continues to focus on its operational efficiency and working towards reducing cost and preserving cash.

11 **Dividend**

Any dividend declared for the financial period reported on?

(a) Present Period	No
(b) Previous Corresponding Period	No
(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 declared or recommended in view of the Group's operational and financial cash needs.

**13 Interested Person Transactions**

The Company did not obtain a general mandate from shareholders for Interested Person Transactions with Falcon Energy Group of Companies.

The Company has obtained a general mandate from shareholders for IPTs with Baker Tech Group of Companies during the Annual General Meeting held on 28 March 2019.

The following are details of the interested person transactions entered into by the Group in financial year ended 31 December 2019:

	Aggregate value of all IPTs during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
	(US\$'000)	(US\$'000)
Baker Technology Group of Companies	124	188
Falcon Energy Group of Companies	437	NIL

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

The Company has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1) of the SGX-ST Listing Manual.

**PART II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**  
 (This part is not applicable to Q1, Q2, Q3 or Half Year Results)
**15 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.**

As the main focus is on the generation of revenue for the group, the CEO makes decision to charter the vessels based on the charter rates, timing and availability of the vessels. Hence, vessels are deployed worldwide and wherever clients required them subject to safety factors, for example, war zones or areas prone to piracy. As a result, it is not meaningful to present the revenue by countries or geographical locations.

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

The operations of the group are associated specifically with the support of offshore oil and gas industry which is the major operating segment of the group. Hence, any material changes in contributions to turnover and earnings by the business are covered in the review in Paragraph 8 above.

**17 A breakdown of sales as follow:**

	Group		
	US\$'000		%
	Latest Year 31/12/2019	Previous Year 31/12/2018	Change
(a) Sales reported for first half year	8,633	3,764	129%
(b) Loss after tax before deducting non-controlling interests for first half year	(6,783)	(22,445)	-70%
(c) Sales reported for second half year	12,323	5,937	108%
(d) Loss after tax before deducting non-controlling interests for second half year	(7,279)	(6,344)	15%

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

	Latest Full Year (SGD'000)	Previous Full Year (SGD'000)
Ordinary	-	-
Special	-	-
Total:	-	-

**19 Disclosure of person(s) 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 (13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Pursuant to Rule 704(13) of the Listing Manual of Singapore Exchange Securities Trading Limited, the Company confirms that, to the best of our knowledge to date, there is no person occupying a managerial position in the Company, or in any of its principal subsidiaries, who is a relative of a Director or the Chief Executive Officer or a Substantial Shareholder of the Company.

**BY ORDER OF THE BOARD**

Lim Mee Fun  
Company Secretary  
27 February 2020