



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 2017

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-17 S\$'000	31-Dec-16 S\$'000		31-Dec-17 S\$'000	31-Dec-16 S\$'000	
Revenue	9,322	8,111	15%	20,416	17,399	17%
Cost of sales	(7,749)	(7,561)	2%	(17,639)	(16,036)	10%
Gross profit	1,573	550	186%	2,777	1,363	104%
Other operating income	281	556	-49%	782	992	-21%
Administration expenses	(3,019)	(3,083)	-2%	(5,843)	(6,005)	-3%
Sales and marketing expenses	(594)	(697)	-15%	(1,251)	(1,297)	-4%
Other operating expenses	(63)	-	N.M.	(169)	(1)	N.M.
Share of results of an associate	-	205	N.M.	-	212	N.M.
Loss from operations	(1,822)	(2,469)	-26%	(3,704)	(4,736)	-22%
Finance costs	(345)	(318)	8%	(775)	(639)	21%
Loss from operations before taxation	(2,167)	(2,787)	-22%	(4,479)	(5,375)	-17%
Income tax expense	-	(1)	N.M.	-	(3)	N.M.
Loss net of tax	(2,167)	(2,788)	-22%	(4,479)	(5,378)	-17%
Other comprehensive income (loss):						
Exchange differences on translating foreign operations, net of tax	297	(347)	N.M.	231	(598)	N.M.
Other comprehensive income (loss) for the period	297	(347)	N.M.	231	(598)	N.M.
Total comprehensive loss	(1,870)	(3,135)	-40%	(4,248)	(5,976)	-29%
Loss net of tax attributable to:						
-Owners of the parent	(2,170)	(2,778)	-22%	(4,492)	(5,358)	-16%
-Non-controlling interests	3	(10)	N.M.	13	(20)	N.M.
Loss net of tax	(2,167)	(2,788)	-22%	(4,479)	(5,378)	-17%
Total comprehensive loss attributable to:						
-Owners of the parent	(1,873)	(3,125)	-40%	(4,261)	(5,956)	-28%
-Non-controlling interests	3	(10)	N.M.	13	(20)	N.M.
Total comprehensive loss	(1,870)	(3,135)	-40%	(4,248)	(5,976)	-29%

1(a)(i) Loss 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-17 S\$'000	31-Dec-16 S\$'000		31-Dec-17 S\$'000	31-Dec-16 S\$'000	
Depreciation of property, plant and equipment	(364)	(1,052)	-65%	(880)	(2,092)	-58%
Interest expenses	(345)	(318)	8%	(775)	(639)	21%
Gain on disposal of property, plant and equipment, net	84	1	N.M.	87	6	N.M.
Foreign exchange (loss) gain, net	(140)	79	N.M.	(30)	46	N.M.

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-17 S\$'000	30-Jun-17 S\$'000	31-Dec-17 S\$'000	30-Jun-17 S\$'000
ASSETS				
Non-current assets:				
Property, plant and equipment	13,792	14,545	-	-
Prepaid land lease	3,189	3,174	-	-
Investment properties	2,090	2,062	-	-
Subsidiaries	-	-	13,161	13,161
Joint ventures	479	479	-	-
Due from a subsidiary	-	-	8,151	6,961
Other receivables, deposits and prepayments	108	150	-	-
Deferred tax assets	1,261	1,261	-	-
Total non-current assets	20,919	21,671	21,312	20,122
Current assets:				
Inventories	14,939	17,498	-	-
Trade receivables	9,248	7,199	-	-
Other receivables, deposits and prepayments	1,501	2,242	14	7
Income tax receivable	63	10	-	-
Due from subsidiaries	-	-	5,794	5,970
Due from associate and joint venture companies	56	56	-	-
Cash and bank balances	1,572	1,363	167	13
	27,379	28,368	5,975	5,990
Non-current asset classified as held for sale	722	2,068	722	2,068
Total current assets	28,101	30,436	6,697	8,058
Total assets	49,020	52,107	28,009	28,180
EQUITY AND LIABILITIES				
Equity attributable to owners of the parent				
Share capital	34,836	34,836	34,836	34,836
Treasury shares	(286)	(286)	(286)	(286)
Reserves	(38,731)	(34,468)	(6,720)	(6,636)
Reserve attributable to non-current asset held for sale	(12)	(12)	-	-
Equity, attributable to owners of the parent	(4,193)	70	27,830	27,914
Non-controlling interests	56	43	-	-
Total equity	(4,137)	113	27,830	27,914
Non-current liabilities:				
Other payables	1,060	1,374	-	-
Interest-bearing loans and borrowings	6,495	6,916	-	-
Deferred tax liabilities	175	175	-	-
Total non-current liabilities	7,730	8,465	-	-
Current liabilities:				
Trade payables	6,406	6,592	-	-
Bills payables	3,333	3,565	-	-
Other payables and accruals	4,865	4,993	167	254
Loan from directors	5,632	1,000	-	-
Interest-bearing loans and borrowings	25,191	27,379	-	-
Income tax payable	-	-	12	12
Total current liabilities	45,427	43,529	179	266
Total liabilities	53,157	51,994	179	266
Total equity and liabilities	49,020	52,107	28,009	28,180

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 2017		As At 30 June 2017	
	Secured	Unsecured	Secured	Unsecured
	S\$000	S\$000	S\$000	S\$000
Bills payables	3,333	-	3,565	-
Interest-bearing loans and borrowings:				
Hire purchase creditors	453	-	464	-
Term loan	24,738	-	26,915	-
	28,524	-	30,944	-

Amount repayable after one year

	As At 31 December 2017		As At 30 June 2017	
	Secured	Unsecured	Secured	Unsecured
	S\$000	S\$000	S\$000	S\$000
Interest-bearing loans and borrowings:				
Hire purchase creditors	999	-	1,210	-
Term loan	5,496	-	5,706	-
	6,495	-	6,916	-

Details of the collaterals:

All bank borrowings and debt securities are secured by charges over the leased assets, certain property, plant and equipment, investment properties and personal guarantee by certain directors of the Company and subsidiary company.

Classification of bank borrowings

As a result of a technical breach of financial covenants stipulated in the loan facility agreements pertaining to loans amounting to S\$24.3 million (30 June 2017: S\$26.5 million), the entire long term portion of the loan amounting to S\$18.9 million (30 June 2017: S\$21.9 million) was classified as current liabilities. Management is in the process of obtaining a waiver from banks for the breach of financial covenants.

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-17 S\$'000	31-Dec-16 S\$'000	31-Dec-17 S\$'000	31-Dec-16 S\$'000
Cash Flows From Operating Activities:				
Loss before tax from operations	(2,167)	(2,787)	(4,479)	(5,375)
Adjustments for:				
Depreciation of property, plant and equipment	364	1,052	880	2,092
Reversal for inventories	(90)	-	(90)	-
Inventories written off	-	-	112	-
Loss (Gain) on disposal of plant and equipment	(84)	(1)	(87)	(6)
Amortisation of prepaid land lease	30	36	60	67
Allowance for an amount due from an associate	63	-	126	-
Interest expenses	345	318	775	637
Share of results of an associate	-	(205)	-	(212)
Operating Cash Flows Before Working Capital Changes	(1,539)	(1,587)	(2,703)	(2,797)
Inventories	2,911	1,946	2,764	3,190
Trade receivables	(1,293)	1,533	(1,959)	2,188
Other receivables, deposits and prepayments	(454)	(560)	872	(52)
Trade payables	(93)	387	(383)	(831)
Other payables and accruals	(1,293)	323	(493)	157
Due to a related party	-	-	-	(4)
Net Cash Flows (Used In) From Operations Before Interest and Tax	(1,761)	2,042	(1,902)	1,851
Income tax	(53)	-	(53)	(2)
Currency translation	168	(217)	127	(291)
Net Cash Flows (Used In) From Operating Activities	(1,646)	1,825	(1,828)	1,558
Cash Flows From Investing Activities:				
Purchase of property, plant and equipment	(11)	(310)	(48)	(466)
Proceeds from disposal of investments, classified as held for sale	-	-	1,346	-
Proceed from disposal of property, plant and equipment	85	10	89	53
Net Cash Flows From (Used In) Investing Activities	74	(300)	1,387	(413)
Cash Flows From Financing Activities:				
Purchase of treasury shares	-	-	-	-
Proceeds from interest-bearing loans and borrowings	-	-	-	348
Repayment of interest-bearing loans and borrowings	(2,071)	(1,529)	(3,081)	(2,664)
Loan from directors	4,632	-	4,632	1,000
Loan to an associate	(63)	(101)	(126)	(160)
Interest paid	(388)	(275)	(775)	(552)
Release (Pledge) of fixed deposit	-	294	(150)	294
Net Cash Flows From (Used In) Financing Activities	2,110	(1,611)	500	(1,734)
Net Increase (Decrease) in Cash and Cash Equivalents	538	(86)	59	(589)
Cash and Cash Equivalents at Beginning of Period	884	916	1,363	1,419
Cash and Cash Equivalents at End of Period	1,422	830	1,422	830
Analysis of Cash and Cash Equivalents				
Cash and bank balances	1,422	830	1,422	830
Bank overdrafts	-	-	-	-
Cash and Cash Equivalents at End of Period	1,422	830	1,422	830

Restricted cash balances:

The Group's cash and bank balances in the statement of cash flow exclude short-term deposits of S\$150,000 (31 December 2016: Nil) which were pledged to secure a bank guarantee.

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	Premium paid on acquisition of non-controlling interest	Reserve attributable to non-current asset held for sale	Translation Reserve	Statutory Reserve Fund	Accumulated Profits (Losses)			Total	
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000			Reserves S\$'000	S\$'000
Current Period:												
Balance as at 1 July 2017	34,836	(286)	(476)	(60)	(12)	(2,974)	15	(30,973)	(34,480)	43	113	
Net loss for the period	-	-	-	-	-	-	-	(4,494)	(4,494)	13	(4,481)	
Other comprehensive income for the period	-	-	-	-	-	231	-	-	231	-	231	
Total comprehensive loss for the period	-	-	-	-	-	231	-	(4,494)	(4,263)	13	(4,250)	
Balance as at 31 December 2017	34,836	(286)	(476)	(60)	(12)	(2,743)	15	(35,467)	(38,743)	56	(4,137)	
Previous 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)	
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	

COMPANY

Current Period:												
Balance as at 1 July 2017	34,836	(286)	(476)	-	-	-	-	(6,160)	(6,636)	-	27,914	
Net loss for the period	-	-	-	-	-	-	-	(84)	(84)	-	(84)	
Total comprehensive loss for the period	-	-	-	-	-	-	-	(84)	(84)	-	(84)	
Balance as at 31 December 2017	34,836	(286)	(476)	-	-	-	-	(6,244)	(6,720)	-	27,830	
Previous 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	
Adjustment to treasury share reserve	-	(12)	12	-	-	-	-	-	12	-	-	
Balance as at 31 December 2016	34,836	(286)	(476)	-	-	-	-	243	(233)	-	34,317	

- 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 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 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 2017, the Company held 1,914,955 treasury shares (31 December 2016: 1,914,955) against a total number of 240,610,273 issued shares excluding treasury shares (31 December 2016: 240,610,273). The Company held no outstanding convertibles as at 31 December 2017 and 31 December 2016.

The percentage of the aggregate number of treasury shares held against the total number of issued shares as at 31 December 2017 is 0.80% (31 December 2016: 0.80%).

- 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 2017	As At 30 June 2017
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. No treasury shares had been sold, transferred, cancelled or used in any other manner as at the end of the current financial period reported on.

- 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. The Company did not have any subsidiary holdings during and as at the end of the current financial periods reported on.

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 2018, 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 2017.

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 2018.

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-17	31-Dec-16	31-Dec-17	31-Dec-16
Earnings per ordinary share				
(a) Based on the weighted average number of ordinary shares in issue	(0.90) cents	(1.16) cents	(1.87) cents	(2.23) cents
Weighted average number of ordinary shares in issue	240,610,273	240,610,273	240,610,273	240,610,273
(b) On a fully diluted basis	(0.90) cents	(1.16) cents	(1.87) cents	(2.23) cents
Weighted average number of ordinary shares in issue	240,610,273	240,610,273	240,610,273	240,610,273

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-17	30-Jun-17	31-Dec-17	30-Jun-17
Net asset value per ordinary share based on total number of issued shares excluding treasury shares	(1.74) cents	0.03 cents	11.57 cents	11.60 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 2018 vs 2Q 2017 & HY 2018 vs HY 2017

The Group's revenue for the three months ended 31 December 2017 ("2Q 2018") was S\$9.3 million, 15% higher than the S\$8.1 million generated for the corresponding period in the last financial year ("2Q 2017"). The Group's revenue for the six months ended 31 December 2017 ("HY 2018") was S\$20.4 million, 17% higher than the S\$17.4 million generated for the corresponding period in the last financial year ("HY 2017").

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

Gross Profit

2Q 2018 vs 2Q 2017 & HY 2018 vs HY 2017

The Group's gross profit for 2Q 2018 was higher than that for 2Q 2017 due to the increase in revenue and gross profit margin on our products. The Group's gross profit for HY 2018 had also increased from HY 2017 due to increase in revenue and gross profit margin on our products. The Group's cost of sales included fixed costs such as rental expenses, depreciation and salary and an increase in revenue resulted in a higher gross profit margin.

Other Operating Income

2Q 2018 vs 2Q 2017 & HY 2018 vs HY 2017

The Group's other operating income was lower for 2Q 2018 and HY 2018 compared to 2Q 2017 and HY 2017 respectively mainly due to decrease in foreign exchange gain of S\$0.2 million and rental income of S\$0.1 million, partly offset by an increase in gain from disposal of property, plant and equipment of S\$0.1 million.

Operating Expenses

2Q 2018 vs 2Q 2017 & HY 2018 vs HY 2017

The Group's operating expenses comprised administration and sales and marketing expenses. Administration expenses for 2Q 2018 and HY 2018, were lower than 2Q 2017 and HY 2017 respectively. This was mainly due to decrease in depreciation expenses and contract services expenses. Sales and marketing expenses for 2Q 2018 and HY 2018, were also lower than 2Q 2017 and HY 2017 respectively. This was mainly due to decrease in salaries, travelling allowances and entertainment expenses, partly offset by an increase in commission expenses.

Other Operating Expenses

2Q 2018 vs 2Q 2017 & HY 2018 vs HY 2017

Other operating expenses for 2Q 2018 and HY 2018 were higher compared to 2Q 2017 and HY 2017 respectively due to increase in foreign exchange losses.

Finance Costs

2Q 2018 vs 2Q 2017 & HY 2018 vs HY 2017

Finance costs for 2Q 2018 and HY 2018 were higher than 2Q 2017 and HY 2017 respectively mainly due to increase in the cost of borrowings from fixed rate loans and bills payables, as well as the increase in SIBOR.

Profit or loss, attributable to owners of the parent

2Q 2018 vs 2Q 2017 & HY 2018 vs HY 2017

The decrease in net loss attributable to owners of the parent for 2Q 2018 and HY 2018 as compared to that for 2Q 2017 and HY 2017 respectively were due to decrease in operating expenses, other operating income and share of results of an associate, partly offset by increase in revenue, other operating expenses and finance costs.

Statement of Financial Position Review

31 December 2017 vs 30 June 2017

Current assets

The current assets of S\$28.1 million as at 31 December 2017 was lower compared to that as at 30 June 2017 mainly due to decreases in inventories of S\$2.6 million, other receivables, deposits and prepayments of S\$0.7 million and non-current asset classified as held for sale of S\$1.3 million partly offset by increase in trade receivables of S\$2.1 million and cash and bank balances of S\$0.2 million.

Non-current assets

The non-current assets of S\$20.9 million as at 31 December 2017 was lower compared to that as at 30 June 2017 mainly due to decreases in property, plant and equipment of S\$0.7 million from depreciation.

Current liabilities

The current liabilities of S\$45.4 million as at 31 December 2017 was higher compared to that as at 30 June 2017, mainly due to increase in loan from directors of S\$4.6 million, partly offset by decreases in interest-bearing loans and borrowings of S\$2.2 million, bills payables of S\$0.2 million, trade payables of S\$0.2 million and other payables and accruals of S\$0.1 million.

Non-current liabilities

The non-current liabilities of S\$7.7 million as at 31 December 2017 was lower compared to that as at 30 June 2017 mainly due to decrease in interest-bearing loans and borrowings of S\$0.4 million and other payables of S\$0.3 million.

Cash Flow Review

2Q 2018

The net cash flows used in operating activities for 2Q 2018 was S\$1.6 million and this was mainly due to loss before tax of S\$2.2 million, increase in trade receivables of S\$1.3 million, other receivables, deposits and prepayments of S\$0.5 million, partly offset by decrease in other payables and accruals of S\$1.3 million and trade payables of S\$0.1 million. Cash flows from investing activities was mainly due to proceeds from disposal of property, plant and equipment of S\$0.1 million. The cash flows from financing activities was S\$2.1 million and this was mainly due to loan from directors of S\$4.6 million, partly offset by repayment of interest-bearing loans and borrowings of S\$2.1 million, interest paid of S\$0.4 million and loan to an associate of S\$0.1 million.

HY 2018

The net cash flows used in operating activities for HY 2018 was S\$1.8 million and this was mainly due to loss before tax of S\$4.5 million, increase in trade receivables of S\$2.0 million, and decrease in trade payables of S\$0.4 million and other payables and accruals of S\$0.5 million, partly offset by decrease in inventories of S\$2.8 million and other receivables, deposits and prepayments of S\$0.9 million. Cash flows from investing activities was mainly from the proceeds from disposal of investments of S\$1.3 million and proceeds from disposal of property, plant and equipment of S\$0.1 million. The cash flows from financing activities was mainly due to the loan from directors of S\$4.6 million partly offset by and net repayment from interest-bearing loans and borrowings of S\$3.1 million, interest paid of S\$0.8 million and loan to an associate of S\$0.1 million, and pledge of fixed deposit of S\$0.2 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

Oil prices have risen in recent months with a corresponding, noticeable increase in activity in the global offshore O&G market. Overall, while the O&G market is expected to remain challenging over the next twelve months, the Group also expects to benefit from this increased activity as well as from our continued development in synthetic heavy lift slings.

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 for HY 2018.

13 Interested person transactions

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

In HY 2018, the Company did not enter into any interested person transaction of more than S\$100,000 in value.

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

The Company confirms that it has procured undertaking from all its Directors and Executive Officers (in the format set out in Appendix 7.7 of the Listing Manual) under 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 Kuan, 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 2017 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: 1 February 2018

Tan Kheng Kuan
Chief Executive Officer
Date: 1 February 2018