KLW HOLDINGS LIMITED
Company Registration No.199504141D

FULL YEAR FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENT OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR FINANCIAL RESULTS

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

Due to change of financial year end from 31 December to 31 March, the Group is reporting for 15 month ended 31 March 2014 compared with 12 month ended 31 December 2012:-

	The Group		
	1 January 2013 to 31 March 2014	1 January 2012 to 31 December 2012	Increase / (Decrease)
			%
	$'000	$'000	
Continuing Operations			
Revenue	**38,386**	31,539	21.7
Cost of sales	**(28,956)**	(22,558)	28.4
Gross profit	**9,430**	8,981	5.0
Other operating income	**1,097**	380	188.7
Selling and distribution expenses	**(1,395)**	(1,127)	23.8
Administrative expenses	**(7,972)**	(5,179)	53.9
Profit from continuing operations	**1,160**	3,055	(62.0)
Finance costs	**(751)**	(669)	12.3
Profit before income tax	**409**	2,386	(82.9)
Income Tax expenses	**(237)**	(821)	(71.1)
Profit / (loss) from continuing operations	**172**	1,565	(89.0)
Discontinued operations			
Loss from discontinued operations, net of tax	**-**	(889)	N/M
Profit / (loss) for the period / year	**172**	676	(74.6)
Continuing Operations			
Total profit attributable to:			
Equity holders of the company	**172**	1,565	(89.0)
Non-controlling interests	**-**	-	-
	172	1,565	(89.0)
Discontinuing Operations			
Total (loss) / profit attributable to:			
Equity holders of the company	**-**	(1,138)	N/M
Non-controlling interests	**-**	249	N/M
Loss for the period / year	**-**	(889)	N/M

Consolidated statement of comprehensive income for the 15 month period ended 31 Mar 2014.

	The Group		
	15 month period ended 31 Mar 2014	Full year ended 31 Dec 2012	Increase/ (Decrease)
	$'000	$'000	%
Profit / (loss) for the period / year	**172**	676	(74.6)
Other comprehensive income / (loss):			
Items that may reclassified subsequently to profit or loss			
Currency translation differences arising from consolidation	**1,282**	(360)	N/M
Currency translation differences realised through disposal of subsidiaries	**-**	13	N/M
Other comprehensive income /(loss), net of tax	**1,282**	(347)	N/M
Total comprehensive income for the period / year	**1,454**	330	340.6
Profit/ (Loss) attributable to:			
Equity holders of the parent	**1,454**	81	1695.1
Minority interests	**-**	249	N/M
	1,454	330	340.6

(ii) The following items have been included in arriving at profit from operations:-

	The Group		
	15 month period ended 31 Mar 2014	Full year ended 31 Dec 2012	Increase/ (Decrease)
	$'000	$'000	**%**
Depreciation	**639**	475	34.5
Interest expense	**751**	736	2.0

N/M: not meaningful

1 (b) (i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year

	The Group		The Company	
	As at 31 Mar 2014 $'000	As at 31 Dec 2012 $'000	**As at 31 Mar 2014 $'000**	As at 31 Dec 2012 $'000
ASSETS				
Non-current assets				
Property, plant and equipment	**10,576**	8,201	**226**	-
Available-for-sale financial assets	**3**	3	**-**	-
Prepayment	**124**	-	**-**	-
Subsidiaries	**-**	-	**28,636**	18,136
	10,703	8,204	**28,862**	18,136
Current assets				
Inventories	**6,488**	6,823	**-**	-
Gross amount due from customers for contract work	**1,544**	1,980	**-**	-
Trade and other receivables	**7,825**	7,951	**6,158**	7,228
Cash and bank balances	**10,824**	612	**41**	11
	26,681	17,366	**6,199**	7,239
Total Assets	**37,384**	25,570	**35,061**	25,375
EQUITY AND LIABILITIES				
EQUITY				
Share capital	**48,014**	35,812	**48,014**	35,812
Revaluation and other reserves	**2,494**	1,212	**-**	-
Accumulated losses	**(26,130)**	(26,302)	**(20,731)**	(23,074)
Total Equity	**24,378**	10,722	**27,283**	12,738
Non-current liabilities				
Shares with preference rights*	**5,790**	6,000	**5,790**	6,000
Borrowings , secured	**67**	107	**13**	-
Deferred tax liabilities	**1,168**	729	**-**	-
	7,025	6,836	**5,803**	6,000
Current liabilities				
Trade and other payables	**4,405**	7,517	**1,955**	6,637
Income tax payable	**361**	119	**-**	-
Borrowings , secured	**1,215**	376	**20**	-
	5,981	8,012	**1,975**	6,637
Total Equity and Liabilities	**37,384**	25,570	**35,061**	25,375

*Under Non-current liabilities as at 31 March 2014, the amount of approximately $5.79 million is for the sale consideration for the Group's 30% equity interest in door division to Koperasi Permodalan Felda Malaysia Berhad. The consideration is classified as financial liability as the 30% equity interest sold is deemed as preference shares issued by the Group. The difference in amount for the two comparative years is due to currency translation.

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 Mar 2014		As at 31 Dec 2012	
Secured ($'000)	Unsecured ($'000)	Secured ($'000)	Unsecured ($'000)
1,215	-	376	-

Amount repayable after one year

As at 31 Mar 2014		As at 31 Dec 2012	
Secured ($'000)	Unsecured ($'000)	Secured ($'000)	Unsecured ($'000)
67	-	107	-

Details of any collateral

The obligations under finance leases are effectively secured as the rights to the leased motor vehicles of the Group to the lessor in the event of default by the Group.

The trust receipts of the Group are secured by the following:-

(a) a corporate guarantee from the Company;
(b) a negative pledge over asset from Malaysia subsidiary.

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

	The Group	
	1 January 2013 to 31 March 2014	1 January 2012 to 31 December 2012
	$'000	$'000
Cash flows from operating activities		
Profit before income tax	**409**	1,577
Adjustments for:		
Depreciation of property, plant and equipment	**638**	475
Interest expense	**751**	736
Interest income	**(17)**	(20)
Inventories written off	**-**	568
Loss on disposal of subsidiaries	**-**	1,512
Gain on disposal of Property, plant and equipment	**26**	-
Exchange difference	**(189)**	(192)
Operating cash flow before working capital change	**1,618**	4,656
Change in operating assets and liabilities		
Receivables	**438**	(2,662)
Inventories	**335**	341
Payables	**(3,307)**	56
Cash generated from / (used in) operations	**(916)**	2,391
Interest paid	**(751)**	(736)
Interest income received	**17**	20
Income tax refund / (paid)	**-**	(184)
Net cash (used in) / from operating activities	**(1,650)**	1,491
Cash flows from investing activities		
Disposal of subsidiaries, net cash inflow	**-**	1,076
Purchase of property, plant and equipment	**(1,253)**	(269)
Proceeds from disposal of property, plant and equipment	**130**	65
Net cash (used in) / from investing activities	**(1,123)**	872
Cash flows from financing activities		
Proceeds from borrowings	**1,155**	-
Withdrawal of pledged deposits	**34**	202
Proceeds from issuance of shares	**12,202**	1
Other receivables- Teeni Disposal	**-**	(1,157)
Repayments of borrowings	**(371)**	(694)
Net cash from / (used in) financing activities	**13,020**	(1,648)
Net increase / (decrease) in cash and cash equivalents	**10,246**	715
Cash and cash equivalents at beginning of the period / year	**557**	(158)
Cash and cash equivalents at end of the period / year	**10,803**	557

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

	The Group	
	31 Mar 2014	31 Dec 2012
	$'000	$'000
Cash and bank balances as per balance sheet	**10,824**	612
Less: Fixed deposits	**(21)**	(55)
Cash and cash equivalents per consolidated cash flow statement	**10,803**	557

1 (d) 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.

(i) Group

	Attributable to equity holders of the Company				
The Group	Share Capital $'000	Revaluation and other reserves $'000	Accumulated (losses) / profit $'000	Minority interests $'000	Total Equity $'000
Balance at 1.1.2013	**35,812**	**1,212**	**(26,302)**	**-**	**10,722**
Issuance of Shares	**12,202**	**-**	**-**	**-**	**12,202**
Total comprehensive income for the financial period	**-**	**1,282**	**172**	**-**	**1,454**
Balance at 31.3.2014	**48,014**	**2,494**	**(26,130)**	**-**	**24,378**
Balance at 1.1.2012	35,811	1,559	(26,729)	1,436	12,077
Total comprehensive income/(loss) for the financial year	-	(347)	427	249	329
Issuance of shares	1				1
Disposal of subsidiary				(1,685)	(1,685)
Balance at 31.12.2012	35,812	1,212	(26,302)	-	10,722

(ii) Company

The Company	Share capital	Accumulated losses	Total
	$'000	$'000	$'000
Balance at 1.1.2013	**35,812**	**(23,074)**	**12,738**
Issuance of shares	**12,202**	**-**	**12,202**
Total comprehensive income for the financial period	**-**	**2,343**	**2,343**
Balance at 31.3.2014	**48,014**	**(20,731)**	**27,283**
Balance at 1.1.2012	35,811	(21,691)	14,120
Issuance of shares	1		1
Total comprehensive income for the financial year	-	(1,383)	(1,383)
Balance at 31.12.2012	35,812	(23,074)	12,738

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 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

Issued and fully paid ordinary share capital

	Number of Shares '000	$ '000
Balance as at 1 January 2013	**1,220,139**	**35,812**
Shares issued during financial period / year	**1,220,139**	**12,202**
Balance as at 31 March 2014	**2,440,278**	**48,014**

The Company had on 30 May 2013 issued and allotted 1,220,139,079 new ordinary shares pursuant to the rights issue exercise undertaken by the Company.

As at 31 March 2014, the Company has no outstanding convertibles.

During financial year 2012, the Company has outstanding warrants of 76,457,970. Each warrant entitled the warrant holder to subscribe for 1 new ordinary share at an exercise price of $0.015 each during the exercise period. The warrants had expired on 15 August 2012.

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.

The total number of issued shares excluding treasury shares as at the end of the current financial period 31 March 2014 was 2,440,278,158. (FY2012:1,220,139,079).

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 year reported on.

As at 31 March 2014, the company does not have any sales transfers, disposal, cancellation and/or use of treasury shares.

There are no treasury shares as at 31 March 2014 and 31 December 2012.

2 Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard)

The financial statements have not been audited or reviewed by the Company's auditors.

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 financial statements for the current reporting period compared with the audited financial statements for the financial year ended 31 December 2012.

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

None

6 Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

	31/3/2014	31/12/2012
Earnings per share	**Cents**	Cents
- basic	**0.008**	(0.02)
- diluted	**0.008**	(0.02)

The weighted average number of ordinary shares for the purposes of basic and diluted earnings / (loss) per share is 2,114,907,737 shares for the 15 month period ended 31 March 2014. (31 December 2012: 1,220,106,704 shares)

Basic earnings / (loss) per share is calculated by dividing the profit after tax attributable to shareholders by the weighted average number of fully paid ordinary shares in issue during the financial year.

For the purposes of calculating diluted profit / (loss) per share, the weighted average number of ordinary shares outstanding are adjusted for the effects of all dilutive potential ordinary shares. As at 31 March 2014, the Company does not have any outstanding share options and warrants.

7 Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year

	31/3/2014	31/12/2012
Net asset value backing per ordinary share based on existing issued share capital as at end of period/year	**Cents**	Cents
- Group	**1.00**	0.88
- Company	**1.12**	1.04

Net asset value per share is calculated based on 2,440,278,158 shares as at 31 March 2014 and 1,220,139,079 as at 31 December 2012.

8 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

Performance of the Group

Due to change of financial year end from 31 December to 31 March, the Group is reporting for 15 month period ended 31 March 2014 compared with 12 month period ended 31 December 2012:-

Revenue by business activities	**FY ended 31/3/2014**	FY ended 31/12/2012	Increase / (Decrease)	Increase / (Decrease)
	$'000	$'000	$'000	**%**
Door business	**35,113**	29,663	5,450	18.4
Property leasing business	**3,273**	1,876	1,397	74.5
Total	**38,386**	31,539	6,847	21.7

For the 15 month period ended 31 March 2014 (FY2013/14), KLW Group registered revenue of approximately $38.4m as compared to the full year ended 31 December 2012 (FY2012) of approximately $31.5m. This was mainly due to FY2013/14 having a 15 month period as compared to FY2012's 12 month period due to the Group's change in financial year end from 31 December to 31 March.

The door business, being the core business of the Group showed an 18.4% increase in revenue for FY2013/14 as compared to FY2012. This increase was mainly due to one extra quarter of revenue. However, the increase was partly offset by Singapore's project division whose projects were nearing completion in FY2013/14. The new projects secured will only contribute positively to the Group in FY2014/15 and beyond. This resulted in flat growth for the door business as a whole for the two comparative year.

The property leasing business achieved a 74.5% increase in revenue for the FY2013/14 as compared to FY2012. This was due to one extra quarter of revenue and higher rental rate secured from our anchor tenant.

Income Statement Review

Due to change of financial year end from 31 December to 31 March, the Group is reporting for 15 month period ended 31 March 2014 compared with 12 monthperiod ended 31 December 2012:-

Revenue

Revenue for the Group increased by approximately 21.7% for the 15 month period ended 31 March 2014. The increase was mainly due to one extra quarter of revenue and higher rental rates secured from our anchor tenant.

Cost of sales

Cost of sales for the Group increased by approximately 28.4% for the 15 month period ended 31 March 2014.
The increase was due mainly to one extra quarter of cost incurred and costs increased for productions' labour component in Malaysia and China. This resulted in gross profit margin reduction of about 3% for the Group as a whole.

Other income

The increase in other income was mainly due to income received from government grants, reversal of overprovision for quit rent accounted in previous years in Malaysia and sales of obsolete materials in china for the 15 month period ended 31 March 2014.

Selling and Distribution expenses

Distribution costs for the Group increased by approximately 23.8% for the 15 month period ended 31 March 2014. The increase was due to one extra quarter of cost incurred such as travelling expenses.

Administrative expenses

Administrative expenses for the Group increased by approximately 53.9% for the 15 month period ended 31 March 2014. The increase was mainly due to the increase in staff remuneration, bonus payout to staffs, professional fees for holding company's corporate exercises and one extra quarter of expenses.

Finance costs

Finance costs for the Group increased by approximately 12.3% for the 15 month period ended 31 March 2014. The increase was due to one extra quarter of finance cost incurred.

Profit before income tax

Profit before taxation decreased by approximately 82.9% with reference to the above review. The major cost increase came from holding company's active corporate exercises as compared to previous years.

Income Tax

Taxation reduced by approximately 71.1% for the 15 month period ended 31 March 2014. The decrease was due to lower profit registered in FY2013/14.

Profit for the period

Profit for the period for the 15 month period ended 31 March 2014, registered a profit of S$0.17million with reference to the above review.

Group Balance Sheet Review

Non-current assets

The increase in non-current assets of approximately 30.5% was mainly due to the acquisition of property, plant and equipment for second factory in China.

Current assets

The increase in current assets of approximately 53.6% was mainly due to the increase in cash and bank balances from the proceeds of Rights Issue exercise in the year 2013.

Equity

The increase in total equity of approximately 127.4% was mainly due to the increase in the share capital of the Company from the completed Rights Issue exercise in the year 2013 and the revaluation surplus for the factories in Malaysia.

Current liabilities

The decrease in current liabilities of approximately 25.3% was mainly due to the settlement of the quit rent assessment for the Malaysian entity.

Cash Flow Statement Review

The Group's cash flow used in operating activities for the 15 month period ended 31 March 2014 amounted to approximately $1.7m.

Investing activities used approximately $1.1m for the 15 month period ended 31 March 2014 mainly on capital expenditure.

Financing activities generated approximately $13.0m for the 15 month period ended 31 March 2014. This mainly arose from the issuance of shares.

As a result of the above, the Group's net cash and cash equivalent stood at approximately $10.8m for the 15 month period ended 31 March 2014.

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.

Corporate Exercises

On 14 May 2014, shareholders of the Company approved the proposed Placement cum Option and the Rights cum Warrant issue. The exercises will have significant subsequent impact on the equity position of the Company and are expected to complete by end July 2014.

The exercises are currently on-going and the Company will make timely announcement to update our shareholders on any new development.

Door Business

The Group is cautiously optimistic about its door business in the new financial year barring any unforeseen geopolitical environment. UK being the Group's strong hold is improving and the Group's market share has been growing steadily since the last financial crisis.

The Group currently has three factories with one in Malaysia and two in China to support its turnover from overseas and Singapore. Singapore's project business is growing steadily since incorporation in 2010. Its credentials over the years has allowed it to secure projects of more than 1000 doors in a single project. It has also secured Executive Condominiums which are expected to fuel the next phase of growth in Singapore's residential market as compared to private condominiums. Projects in Singapore to be completed in the next 3 to 5 years will keep our Malaysia factory busy during this period.

11 If a decision regarding dividend has been made:

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

None

(b) (i) Amount per share

Not applicable.

(ii) Previous corresponding period

Not applicable.

(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 where 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 5:00pm) 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 the financial period.

13 If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no mandate has been obtained, a statement to that effect.

The Group has not obtained a general mandate for interested person transactions.

Name of Interested Person	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than $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)
N.A	N.A	N.A. The Company does not have a general mandate for interested persons transactions.

14. Use of net proceeds

The following table set out the intended use of the net proceeds:-

Intended use of the net proceeds	**Amount**	**Utilisation**	**Remarks**
Funding the Factory Setup	S$0.24 million	Nil	Nil
Funding acquisition opportunities and businesses	S$11.9 million	S$11.30 million	S$10.5 million – Increase in issued and paid up capital of a subsidiary S$0.8 million – Expenses incurred for corporate exercises
Total	S$12.14 million	S$11.30 million	Nil

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.

	Investment	Door Business	Property Leasing	Adjustments and eliminations	Total Group
	$'000	$'000	$'000	$'000	$'000
15 month financial period ended 31 March 2014					
Revenue:					
External sales	-	35,113	3,273	-	38,386
Inter-segment sales	-	-	135	(135)	-
Total	-	35,113	3,408	(135)	38,386
Segment profit / (loss)	2,220	2,406	(822)	(3,741)	63
Other income					1,097
Finance cost					(751)
Profit before taxation					409
Income tax expense					(237)
Profit for the year					172
Consolidated total assets	35,061	23,588	14,072	(35,337)	37,384
Segment liabilities	1,956	3,545	13,874	(14,970)	4,405
-Deferred tax liabilities					1,168
-Income tax payables					361
- Borrowings, secured					1,282
- Shares with preference rights					5,790
					8,601
Consolidated total liabilities					13,006
Other segment items					
Depreciation	67	479	87	-	639

	Investment	Door Business	Property Leasing	Beauty Business (Discontinued operation)	Adjustments and eliminations	Total Group
	$'000	$'000	$'000	$'000	$'000	$'000
Financial year ended 31 December 2012						
Revenue:						
External sales	-	29,663	1,876	10,919	(10,919)	31,539
Inter-segment sales	-	-	132	-	(132)	-
Total	-	29,663	2,008	10,919	(11,051)	31,539
Segment profit / (loss)	(1,520)	4,830	(1,187)	1,019	(467)	2,675
Other income						380
Finance cost						(669)
Profit before taxation						2,386
Income tax expense						(821)
Profit for the year						1,565
Consolidated total assets	25,374	25,949	4,487	-	(30,240)	25,570
Segment liabilities	6,637	9,407	14,026	-	(22,553)	7,517
-Deferred tax liabilities						729
-Income tax payables						119
- Borrowings, secured						483
- Shares with preference rights						6,000
						7,331
Consolidated total liabilities						14,848
Other segment items						
Capital expenditure	-	226	90	28	(75)	269
Depreciation	-	352	64	59	-	475
Inventories written off	-	568	-	-	-	568
Loss on disposal of subsidiaries	-	-	-	1,512	-	1,512
Impairment loss on trade and other receivables	-	13	-	-	-	13

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

Refer to item 8 above.

17 A breakdown of sales

	The Group		
	FY 2013	FY 2012	Increase/ (Decrease)
	$'000	$'000	%
a) Sales reported for the first half year – Continuing operation	**15,483**	13,379	15.7
b) Operating profit / (loss) after tax before deducting minority interest reporting for first half year	**579**	874	(33.8)
c) Sales reported for the second half year – Continuing operation	**22,903 ***	18,160	26.1
d) Operating profit / (loss) after tax before deducting minority interest reported for second half year	**(751) ***	(198)	279.3

* Sales and operating profit reported for the second half year of FY2013 consists of 9 months of results (July 2013 to March 2014)

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

Total Annual Dividend

	FY 2013 (S$)	FY 2012(S$)
Ordinary	**-**	-
Preference	**-**	-
Total	**-**	-

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 issue pursuant to Rule 704(11) 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, CEO 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**
Lau Poh Hong	41	Wife of Mr Lee Boon Teck, Executive Chairman of KLW Holdings Limited	M/s Lau joined KLW Wood Products Pte Ltd as a director in 1998. She is overseeing the daily operations of KLW Wood Products Pte Ltd, a wholly owned	N.A.

			subsidiary of KLW Holdings Limited,	
Lee Choon Tai	76	Father of Mr Lee Boon Teck, Executive Chairman of KLW Holdings Limited	Mr Lee joined KLW Wood Products Pte Ltd as a director in 1998. He is overseeing the daily operations of KLW Wood Products Pte Ltd.	N.A.
Lee Boon Teck	46	Son of Mr Lee Choon Tai, Director of KLW Wood Products Pte Ltd	Mr Lee joined KLW Holdings Limited as a director in 1995. He is currently the Executive Chairman and overseeing the daily operations of KLW Holdings Limited.	N.A.

On behalf of the Board

Lee Boon Teck
Executive Chairman
29 May 2014

Ho Pong Chong
Director
29 May 2014

This announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. ("Sponsor"), for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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