BLUMONT
博诺有限公司

BLUMONT GROUP LTD.
(Company Registration No. 199302554G)
(Incorporated in the Republic of Singapore)

Unaudited Results For The Fourth Quarter And Full Year Ended 31 December 2015 Financial Statements and Dividend Announcement

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

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

	GROUP			GROUP		
	S$'000		%	S$'000		%
	4Q2015	4Q2014	Increase/ (Decrease)	FY2015	FY2014	Increase/ (Decrease)
Revenue	979	1,003	(2)	3,640	3,598	1
Other gains/(losses) − net	176	(1,017)	NM	(7,865)	(6,931)	13
Expenses						
Raw materials and consumables used	(13)	(61)	(79)	(99)	(117)	(15)
Cost of development properties sold	-	2	NM	-	(73)	NM
Employee benefits	(827)	(361)	100	(2,175)	(2,028)	7
Others	(3,495)	(1,662)	100	(9,701)	(9,635)	1
Re-measurement loss on acquisition of investment in associate	-	(21,010)	NM	-	(21,010)	NM
Impairment loss on financial assets, available-for-sale	(5,303)	(10,360)	(49)	(5,889)	(18,648)	(68)
Impairment loss on investment in associate	(396)	(4,352)	(91)	(2,136)	(4,352)	(51)
Share of loss of associate	-	(1,462)	NM	-	(1,462)	NM
Finance costs	(777)	(3,531)	(78)	(3,756)	(5,081)	(26)
Total expenses	**(10,811)**	**(42,797)**		**(23,756)**	**(62,406)**	
Loss before income tax	**(9,656)**	**(42,811)**		**(27,981)**	**(65,739)**	
Income tax	(481)	(324)	48	(449)	(497)	(10)
LOSS FOR THE PERIOD/YEAR	**(10,137)**	**(43,135)**		**(28,430)**	**(66,236)**	
Other comprehensive loss:						
Items that will not be reclassified subsequently to profit or loss:						
Actuarial loss on defined benefit plans	(46)	(45)	2	(46)	(45)	2
Items that may be reclassified subsequently to profit or loss:						
Foreign currency translation loss	(1)	(1,219)	(100)	(1,487)	(776)	92
Net change in fair value of financial assets, available-for-sale	(368)	-	NM	1,525	-	NM
Cumulative gain/(loss) in fair value of financial assets, available-for-sale reclassified to profit or loss	-	855	NM	-	(1,662)	NM
Share of other comprehensive loss of associate	-	(103)	NM	-	(103)	NM
Other comprehensive loss for the period/year, net of tax	**(415)**	**(512)**		**(8)**	**(2,586)**	
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD/YEAR	**(10,552)**	**(43,647)**		**(28,438)**	**(68,822)**	
Loss for the period/year attributable to:						
Owners of the Company	(10,155)	(43,275)	(77)	(29,027)	(66,856)	(57)
Non-controlling interests	18	140	(87)	597	620	(4)
	(10,137)	**(43,135)**		**(28,430)**	**(66,236)**	
Total comprehensive loss for the period/year attributable to:						
Owners of the Company	(10,704)	(43,737)	(76)	(28,697)	(69,420)	(59)
Non-controlling interests	152	90	69	259	598	(57)
	(10,552)	**(43,647)**		**(28,438)**	**(68,822)**	

Loss per share attributable to owners of the Company (expressed in cents)						
- Basic	**(0.22)**	# **(1.38)**	**(84)**	**(0.80)**	# **(2.15)**	**(63)**
- Diluted	**(0.22)**	# **(1.38)**	**(84)**	**(0.80)**	# **(2.15)**	**(63)**

NM : Not Meaningful
#: The Group has restated the comparative earnings per share to take into consideration the rights issue issued in 2015.

Notes to the consolidated statement of profit or loss and other comprehensive (loss)/income

i) Loss before income tax is after (charging)/crediting:

	GROUP			GROUP		
	S$'000		%	S$'000		%
	4Q2015	4Q2014	Increase/ (Decrease)	FY2015	FY2014	Increase/ (Decrease)
Loss on write-off of financial assets, available-for-sale	-	-	NM	(665)	-	NM
Net gain/(loss) on disposal of:						
- financial assets, available-for-sale	-	-	NM	499	-	NM
- financial assets, at fair value through profit or loss	(60)	(3,316)	(98)	(4,133)	(4,261)	(3)
Net fair value (loss)/gain on financial assets, at fair value through profit or loss	(229)	1,224	NM	(1,363)	(4,649)	(71)
Loss on disposal of property and equipment	-	-	NM	(1)	* -	NM
Fair value (loss)/gain on investment properties	-	162	NM	(360)	162	NM
Loss on write-off financial assets, at fair value through profit or loss	(6)	-	NM	(6)	-	NM
Gain/(Loss) on property and equipment written off	76	-	NM	(33)	-	NM
Net currency exchange gain/(loss)	308	727	(58)	(2,237)	42	NM
Interest income						
- Celsius Coal Limited Convertible Note	-	135	NM	83	506	(84)
- Azarga Resources Limited Convertible Note	-	8	NM	-	962	NM
- Cokal Limited Convertible Loan	60	56	7	234	198	18
- bank balances	11	14	(21)	60	84	(29)
- others	* -	* -	NM	* -	* -	NM
Interest expense						
- Wintercrest Financing Loans	(775)	(859)	(10)	(3,456)	(2,399)	44
- finance lease liabilities	(1)	(3)	(67)	(6)	(13)	(54)
Amortisation of deferred loan charges	-	(2,669)	NM	(293)	(2,669)	(89)
Allowance for impairment loss on other receivables - third parties	(606)	(715)	(15)	(481)	(715)	(33)
Depreciation of property and equipment	(122)	(91)	34	(411)	(363)	13
Loss on disposal of asset held-for-sale	-	(39)	NM	-	(58)	NM
Provision for withholding tax expenses on Wintercrest Financing Loans expenses	(1,353)	-	NM	(1,353)	-	NM
Withholding tax expenses on dividend income from subsidiary	(88)	-	NM	(88)	-	NM
Loss on conversion of debt instrument to equity, available-for-sale	-	-	NM	(28)	-	NM

NM : Not Meaningful
* : < S$1,000

ii) Income tax attributable to results is made up of:

	GROUP			GROUP		
	S$'000		%	S$'000		%
	4Q2015	4Q2014	Increase/ (Decrease)	FY2015	FY2014	Increase/ (Decrease)
Income tax comprises:						
Current income tax	(478)	(325)	47	(480)	(490)	(2)
Deferred income tax	16	7	100	38	20	90
	(462)	**(318)**		**(442)**	**(470)**	
Under-provision in prior period/year	(19)	(6)	100	(7)	(27)	(74)
	(481)	**(324)**		**(449)**	**(497)**	

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

	GROUP			COMPANY		
	S$'000		%	S$'000		%
	As at 31/12/2015	As at 31/12/2014	Increase/ (Decrease)	As at 31/12/2015	As at 31/12/2014	Increase/ (Decrease)
ASSETS						
Current assets						
Cash and bank balances	2,021	3,959	(49)	64	71	(10)
Financial assets, at fair value through profit or loss	1,074	7,880	(86)	2	161	(99)
Trade and other receivables	896	1,479	(39)	152	972	(84)
Other current assets	723	400	81	123	209	(41)
Development properties	4,750	5,426	(12)	-	-	NM
Assets held for sale	1,670	-	NM	-	-	NM
	11,134	**19,144**		**341**	**1,413**	
Non-current assets						
Investments in subsidiaries	-	-	NM	4,416	4,416	NM
Investment in associate	5,152	7,607	(32)	-	-	NM
Loans to subsidiaries	-	-	NM	8,683	16,615	(48)
Investment property	-	2,305	NM	-	-	NM
Financial assets, available-for-sale	10,849	13,150	(17)	10,849	11,958	(9)
Derivative financial assets	-	6	NM	-	6	NM
Property and equipment	4,425	2,636	68	243	241	1
Other non-current assets	-	2	NM	-	-	NM
Deferred tax assets	156	119	31	-	-	NM
	20,582	**25,825**		**24,191**	**33,236**	
Total assets	**31,716**	**44,969**		**24,532**	**34,649**	
LIABILITIES						
Current liabilities						
Trade and other payables	16,530	7,151	100	16,056	6,189	100
Borrowings	27,581	28,192	(2)	27,581	28,145	(2)
Current income tax liabilities	89	265	(66)	-	-	NM
	44,200	**35,608**		**43,637**	**34,334**	
Net Current Liabilities	**(33,066)**	**(16,464)**		**(43,296)**	**(32,921)**	
Non-current liabilities						
Employee compensation	604	502	20	-	-	NM
Borrowings	84	133	(37)	84	115	(27)
Deferred tax liabilities	12	28	(57)	-	-	NM
	700	**663**		**84**	**115**	
Total liabilities	**44,900**	**36,271**		**43,721**	**34,449**	
Net (liabilities)/assets	**(13,184)**	**8,698**		**(19,189)**	**200**	
EQUITY						
Equity attributable to owners of the Company						
Share capital	107,095	100,174	7	107,095	100,174	7
Reserves	(4,500)	(4,856)	(7)	1,525	-	NM
Accumulated losses	(119,855)	(90,802)	32	(127,809)	(99,974)	28
	(17,260)	**4,516**		**(19,189)**	**200**	
Non-controlling interests	**4,076**	**4,182**	(3)	**-**	**-**	NM
Total equity	**(13,184)**	**8,698**		**(19,189)**	**200**	

NM : Not Meaningful

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

Amount repayable not later than one year				Amount repayable after one year			
As at 31/12/2015		As at 31/12/2014		As at 31/12/2015		As at 31/12/2014	
Secured	Unsecured	Secured	Unsecured	Secured	Unsecured	Secured	Unsecured
S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
27,581	-	28,192	-	84	-	133	-

Details of any collateral

Pertaining to the secured borrowings, the Group has granted in favour of the lenders the following as at 31 December 2015:

(i) Finance lease liabilities of the Group are secured by the rights to the leased motor vehicles with net carrying amount of S$0.16 million (31 December 2014: S$0.35 million), which would revert to the lessors in the event of default by the Group.

(ii) The financing facility of the Group is secured by:

a. All investments owned by the Company whose principal activities consist of exploration for or extraction of minerals, oil or gas (excluding any company that purely provides services or equipment to other companies engaged in such activities) with a carrying amount of S$16.00 million. (31 December 2014: S$16.10 million);
b. The Company's shares in Blumont Copper Pte. Ltd. and Powerlite Ventures Limited with a carrying amount of S$3.31 million. (31 December 2014: S$3.31 million);
c. The Company's bank account amounting to S$0.05 million. (31 December 2014: S$0.07 million); and
d. All monetary claims owing to the Company from Blumont Copper Pte. Ltd., Powerlite Ventures Limited and Cokal Limited with a carrying amount of S$5.30 million. (31 December 2014: S$6.09 million).

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		GROUP	
	S$'000		S$'000	
	4Q2015	4Q2014	FY2015	FY2014
Cash Flows from Operating Activities				
Loss before income tax	(9,656)	(42,811)	(27,981)	(65,739)
Adjustments for:				
Share of loss of associate	-	1,462	-	1,462
Unrealised foreign exchange (gain)/loss	(279)	(3,186)	1,469	(2,650)
Depreciation of property and equipment	122	91	411	363
Interest expense	776	862	3,462	2,412
Interest income	(71)	(213)	(377)	(1,750)
Amortisation of deferred loan charges	-	2,669	293	2,669
Fair value loss/(gain) on financial assets, at fair value through profit or loss	229	(1,224)	1,363	4,649
(Gain)/Loss on property and equipment written off	(76)	-	33	-
Impairment loss on financial assets, available-for-sale	5,303	10,360	5,889	18,648
Loss on conversion of debt instrument to equity, available-for-sale	-	-	28	-
Net gain on disposal of financial assets, available-for-sale	-	-	(499)	-
Loss on disposal of asset held-for-sale	-	39	-	58
Loss on disposal of property and equipment	-	-	1	* -
Allowance for impairment loss on other receivables – third parties	606	715	481	715
Re-measurement loss on acquisition of investment in associate	-	21,010	-	21,010
Allowance for impairment loss on investment in associate	396	4,352	2,136	4,352
Loss on write-off of financial assets, available-for-sale	-	-	665	-
Fair value loss/(gain) on investment properties	-	(162)	360	(162)
Share based compensation expenses	430	-	430	-
Loss on write-off financial assets, at fair value through profit or loss	6	-	6	-
Provision for withholding tax expense	1,353	-	1,353	-
Operating cash flows before working capital changes	**(861)**	**(6,036)**	**(10,477)**	**(13,963)**
Changes in operating assets and liabilities				
Financial assets, at fair value through profit or loss	120	3,888	5,438	5,860
Receivables	442	(21)	(820)	(535)
Payables	(1,931)	548	4,712	(1,576)
Inventories and development properties	1,805	(73)	(26)	-
Cash used in operations	**(425)**	**(1,694)**	**(1,173)**	**(10,214)**
Income tax paid	(122)	(90)	(589)	(295)
Net cash used in operating activities	**(547)**	**(1,784)**	**(1,762)**	**(10,509)**

Cash Flows from Investing Activities				
Purchase of property and equipment	(309)	(188)	(2,355)	(345)
Interest received	27	57	76	125
Proceeds from disposal of asset held-for-sale	-	-	-	1,460
Purchase of financial assets, available-for-sale	-	3	-	(11,983)
Purchase of additional interest in a subsidiary	-	-	-	* -
Proceeds from disposal of property and equipment	-	-	14	-
Net cash used in investing activities	**(282)**	**(128)**	**(2,265)**	**(10,743)**
Cash Flows from Financing Activities				
Repayment of finance lease liabilities	(13)	(19)	(92)	(74)
Payment of share issue expenses	(133)	-	(202)	(33)
Proceeds from borrowings	-	1,413	-	22,732
Repayment of borrowings	(1,740)	-	(1,740)	-
Dividends paid to a non-controlling shareholder of a subsidiary	-	-	(365)	-
Interest paid	(1)	(2)	(6)	(12)
Net proceeds from issuance of ordinary shares	2,866	-	4,571	-
Net cash generated from financing activities	**979**	**1,392**	**2,166**	**22,613**
Net increase/(decrease) in cash and cash equivalents	150	(520)	(1,861)	1,361
Cash and cash equivalents at the beginning of the period/year	1,805	4,444	3,956	2,531
Effects of exchange rate changes on cash and cash equivalents	63	32	(77)	64
Cash and cash equivalents at the end of the period/year	**2,018**	**3,956**	**2,018**	**3,956**

* : <$1,000

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

	GROUP		GROUP	
	S$'000		S$'000	
	4Q2015	4Q2014	FY2015	FY2014
Cash at bank and on hand	1,385	2,894	1,385	2,894
Short-term bank deposits	636	1,065	636	1,065
	2,021	**3,959**	**2,021**	**3,959**
Less: Bank balances and deposits pledged	(3)	(3)	(3)	(3)
Cash and cash equivalents per consolidated statement of cash flows	**2,018**	**3,956**	**2,018**	**3,956**

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.

Statement of Changes in Equity for the Group

		Attributable to owners of the Company						
	Share capital	Fair value reserve	Currency translation reserve	Other reserve	Accumulated losses	Total	Non-controlling interests	Total equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
9M2015								
Balance at 1 January 2015	100,174	-	(3,372)	(1,484)	(90,802)	4,516	4,182	8,698
(Loss)/Profit for the period	-	-	-	-	(18,872)	(18,872)	579	(18,293)
Other comprehensive income/(loss), net of tax:								
Net change in fair value of financial assets, available-for-sale	-	1,893	-	-	-	1,893	-	1,893
Foreign currency translation loss	-	-	(1,014)	-	-	(1,014)	(472)	(1,486)

		Attributable to owners of the Company						
	Share capital	Fair value reserve	Currency translation reserve	Other reserve	Accumulated losses	Total	Non-controlling interests	Total equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Total comprehensive income/(loss) for the period	**-**	**1,893**	**(1,014)**	**-**	**(18,872)**	**(17,993)**	**107**	**(17,886)**
Share issue expenses	(69)	-	-	-	-	(69)	-	(69)
Issue of shares	3,826	-	-	-	-	3,826	-	3,826
Dividends paid to a non-controlling shareholder of a subsidiary	-	-	-	-	-	-	(365)	(365)
Balance at 30 September 2015	**103,931**	**1,893**	**(4,386)**	**(1,484)**	**(109,674)**	**(9,720)**	**3,924**	**(5,796)**
4Q2015								
(Loss)/Profit for the period	-	-	-	-	(10,155)	(10,155)	18	(10,137)
Other comprehensive income/(loss), net of tax:								
Net change in fair value of financial assets, available-for-sale	-	(368)	-	-	-	(368)	-	(368)
Re-measurement of defined benefit plan	-	-	-	-	(26)	(26)	(20)	(46)
Foreign currency translation (loss)/gain	-	-	(155)	-	-	(155)	154	(1)
Total comprehensive (loss)/income for the period	**-**	**(368)**	**(155)**	**-**	**(10,181)**	**(10,704)**	**152**	**(10,552)**
Share issue expenses	(133)	-	-	-	-	(133)	-	(133)
Issue of shares	3,297	-	-	-	-	3,297	-	3,297
Balance at 31 December 2015	**107,095**	**1,525**	**(4,541)**	**(1,484)**	**(119,855)**	**(17,260)**	**4,076**	**(13,184)**
9M2014								
Balance at 1 January 2014	99,043	1,662	(2,495)	-	(23,921)	74,289	2,622	76,911
(Loss)/Profit for the period	**-**	**-**	**-**	-	(23,581)	(23,581)	480	(23,101)
Other comprehensive (loss)/income, net of tax:								
Net change in fair value of financial assets, available-for-sale	**-**	(7,871)	-	-	-	(7,871)	-	(7,871)
Cumulative fair value losses reclassified to profit or loss on impairment of financial assets, available-for-sale reclassified to profit or loss	**-**	5,354	-	-	-	5,354	-	5,354
Foreign currency translation gain	**-**	-	415	-	-	415	28	443
Total comprehensive (loss)/ income for the period	**-**	**(2,517)**	**415**	**-**	**(23,581)**	**(25,683)**	**508**	**(25,175)**
Acquisition of additional interest in subsidiary	-	-	-	(962)	-	(962)	962	-
Share issue expenses	(33)	-	-	-	-	(33)	-	(33)
Issue of shares	1,164	-	-	-	-	1,164	-	1,164
Balance at 30 September 2014	**100,174**	**(855)**	**(2,080)**	**(962)**	**(47,502)**	**48,775**	**4,092**	**52,867**

	Attributable to owners of the Company							
	Share capital	Fair value reserve	Currency translation reserve	Other reserve	Accumulated losses	Total	Non-controlling interests	Total equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
4Q2014								
(Loss)/Profit for the period	-	-	-	-	(43,275)	(43,275)	140	(43,135)
Other comprehensive income/(loss), net of tax:								
Cumulative fair value losses reclassified to profit or loss on impairment of financial assets, available-for-sale reclassified to profit or loss	-	855	-	-	-	855	-	855
Actuarial loss on defined benefit plan	-	-	-	-	(25)	(25)	(20)	(45)
Share of other comprehensive loss of associate	-	-	(103)	-	-	(103)	-	(103)
Foreign currency translation loss	-	-	(1,189)	-	-	(1,189)	(30)	(1,219)
Total comprehensive income/(loss) for the period	**-**	**855**	**(1,292)**	**-**	**(43,300)**	**(43,737)**	**90**	**(43,647)**
Share of post-acquisition reserves of associate	-	-	-	(522)	-	(522)	-	(522)
Balance at 31 December 2014	**100,174**	**-**	**(3,372)**	**(1,484)**	**(90,802)**	**4,516**	**4,182**	**8,698**

Statement of Changes in Equity of the Company

	Share capital	Fair value reserve	Accumulated losses	Total
	S$'000	S$'000	S$'000	S$'000
9M2015				
Balance at 1 January 2015	100,174	-	(99,974)	200
Loss for the period	-	-	(17,426)	(17,426)
Other comprehensive income/(loss), net of tax:				
Net change in fair value of financial assets, available-for-sale	-	1,893	-	1,893
Total comprehensive income/(loss) for the period	**-**	**1,893**	**(17,426)**	**(15,533)**
Share issue expenses	(69)	-	-	(69)
Issue of shares	3,826	-	-	3,826
Balance at 30 September 2015	**103,931**	**1,893**	**(117,400)**	**(11,576)**
4Q2015				
Loss for the period	-	-	(10,409)	(10,409)
Other comprehensive loss, net of tax:				
Net change in fair value of financial assets, available-for-sale	-	(368)	-	(368)
Total comprehensive loss for the period	**-**	**(368)**	**(10,409)**	**(10,777)**
Share issue expenses	(133)	-	-	(133)
Issue of shares	3,297	-	-	3,297
Balance at 31 December 2015	**107,095**	**1,525**	**(127,809)**	**(19,189)**

	Share capital	Fair value reserve	Accumulated losses	Total
	S$'000	S$'000	S$'000	S$'000
9M2014				
Balance at 1 January 2014	99,043	1,662	(27,322)	73,383
Loss for the period	-	-	(28,202)	(28,202)
Other comprehensive loss, net of tax:				
Net change in fair value of financial assets, available-for-sale	-	(2,582)	-	(2,582)
Total comprehensive loss for the period	**-**	**(2,582)**	**(28,202)**	**(30,784)**
Share issue expenses	(33)	-	-	(33)
Issue of shares	1,164	-	-	1,164
Balance at 30 September 2014	**100,174**	**(920)**	**(55,524)**	**43,730**
4Q2014				
Loss for the period	-	-	(44,450)	(44,450)
Other comprehensive income/(loss), net of tax:				
Net change in fair value of financial assets, available-for-sale	-	920	-	920
Total comprehensive income/(loss) for the period	**-**	**920**	**(44,450)**	**(43,530)**
Balance at 31 December 2014	**100,174**	**-**	**(99,974)**	**200**

1(d)(ii) Details of any changes in the Company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Issued share capital

	No. of shares	Amount S$
As at 31 December 2015	4,514,224,998	107,095,362

	No. of shares
As at 1 January 2015	2,609,387,832
Issue ordinary shares	256,762,167
As at 30 September 2015	2,866,149,999
Issued ordinary shares	1,648,074,999
As at 31 December 2015	4,514,224,998

As at 31 December 2015, the Company did not hold any treasury shares (31 December 2014: Nil).

Blumont Employee Share Option 2013 ("Blumont ESOS 2013")

No share options under the Blumont ESOS 2013 have been granted for the fourth quarter and year ended 31 December 2015 and 31 December 2014.

Performance Share Plan ("Blumont PSP")

On 15 December 2015, the Company granted 215,000,000 performance shares to directors and employees of the Company. The shares were issued and allotted at S$0.002 per share on 16 December 2015. No incentive share awards under the Blumont PSP have been granted for the fourth quarter and year ended 31 December 2014.

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 31/12/2015	As at 31/12/2014
Total number of issued ordinary shares	4,514,224,998	2,609,387,832

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.

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.

3. Where the figures have been audited or reviewed, the independent auditor's 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 accounting policies and methods of computation applied by the Group are consistent with those used in its most recently audited financial statements, except for those as disclosed under paragraph 5.

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.

On 1 January 2015, the Group adopted the following new/revised/amended Financial Reporting Standards ("FRS").

Description	Effective for annual periods beginning on or after
Amendments to FRS 103 *Business Combinations*	1 July 2014
Amendments to FRS 108 *Operating Segments*	1 July 2014
Amendments to FRS 24 *Related Party Disclosures*	1 July 2014
Amendments to FRS 113 *Fair Value Measurement*	1 July 2014
Amendments to FRS 40 *Investment Property*	1 July 2014
Amendments to FRS 19 *Defined Benefit Plans: Employee Contributions*	1 July 2014

The adoption of the above FRSs, do not/have no material impact on the financial position or financial performance of the Group.

6. Loss 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		GROUP	
Loss per share for loss attributable to the owners of the Company	**4Q2015**	**4Q2014#**	**FY2015**	**FY2014#**
(i) On the weighted average number of ordinary shares in-issue (in cents)	(0.22)	(1.38)	(0.80)	(2.15)
- Weighted average number of shares	4,544,568,367	3,131,265,398	3,619,936,142	3,110,796,670
(ii) On a fully diluted basis (in cents)	(0.22)	(1.38)	(0.80)	(2.15)
- Adjusted weighted average number of shares	4,544,568,367	3,131,265,398	3,619,936,142	3,110,796,670

#: The Group has restated the comparative earnings per share to take into consideration the rights issue issued in 2015.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-
(a) current financial period reported on; and
(b) immediately preceding financial year.

	GROUP		COMPANY	
	As at 31/12/2015	**As at 31/12/2014**	**As at 31/12/2015**	**As at 31/12/2014**
Net asset value per ordinary share based on issued share capital at the end of the financial year (owners of the Company) (in cents)	(0.29)	0.33	(0.43)	0.01

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.

Commentary on the Consolidated Statement of Profit or Loss and Other Comprehensive Loss

Statement of Profit or Loss

The net other gain was S$0.18 million for 4Q2015 (4Q2014: loss of S$1.02 million) and net other loss of S$7.87 million for FY2015 (FY2014: S$6.93 million), mainly comprise of:

(a) net fair value loss on financial assets, at fair value through profit or loss of S$0.23 million for 4Q2015 (4Q2014: net fair value gain of S$1.22 million) and net fair value loss of S$1.36 million for FY2015 (FY2014: S$4.65 million). The reported fair value (loss)/gain arose from the mark-to-market adjustment of the value of the quoted financial assets, at fair value through profit or loss generating the revaluation (loss)/gain based on market bid prices on the securities held. The quoted financial assets, at fair value through profit or loss comprised of a portfolio of equity investments in companies listed in the Singapore Exchange and Bursa Malaysia;

(b) net loss on disposal of financial assets, at fair value through profit or loss of S$0.06 million for 4Q2015 (4Q2014: S$3.32 million) and S$4.13 million for FY2015 (FY2014: S$4.26 million);
(c) interest income of S$0.07 million for 4Q2015 (4Q2014: S$0.21 million) and S$0.38 million for FY2015 (FY2014: S$1.75 million), mainly derived from (i) interest on convertible notes and convertible loan of S$0.06 million for 4Q2015 (4Q2014: S$0.20 million) and S$0.32 million for FY2015 (FY2014: S$1.67 million); and (ii) bank balances of S$0.01 million for 4Q2015 (4Q2014: S$0.01 million) and S$0.06 million for FY2015 (FY2014: S$0.08 million);
(d) net currency exchange gain of S$0.31 million for 4Q2015 (4Q2014: S$0.73 million) and net currency exchange loss of S$2.24 million for FY2015 (FY2014: net currency exchange gain of S$0.04 million);
(e) net gain on disposal of financial assets, available-for-sale of S$0.50 million for FY2015 (FY2014: Nil);
(f) reversal of property and equipment written off of S$0.08 million for 4Q2015 and net loss on property and equipment written off of S$0.03 for FY2015 (4Q2014 and FY2014: Nil);
(g) fair value loss on investment properties of S$0.36 million for FY2015 (FY2014: gain of S$0.16 million); and
(h) loss on write-off of financial assets, available-for-sale of S$0.67 million for FY2015 (FY2014: Nil).

Raw materials and consumables used decreased by S$48,000 or 79% from S$61,000 for 4Q2014 to S$13,000 for 4Q2015 and decrease by S$0.02 million or 15% from S$0.12 million for FY2014 to S$0.10 million for FY2015 were mainly due to decrease in properties maintenance expenses contributed by sale of development property in 2014.

Cost of development properties sold decreased by S$0.07 million, from S$0.07 million for FY2014 to nil for FY2015. No development property was sold in FY2015 (FY2014: 1 unit).

Employees benefits includes short term employee benefits and post-employment benefits. The increase of S$0.47 million or 100% from S$0.36 million for 4Q2014 to S$0.83 million for 4Q2015 and S$0.15 million or 7% from S$2.03 million for FY2014 to S$2.18 million for FY2015 was mainly due to performance shares award issued by Company in 4Q2015 and FY2015. No such shares awarded in 4Q2014 and FY2014.

Other expenses increased by S$1.83 million or 100%, from S$1.66 million for 4Q2014 to S$3.50 million for 4Q2015. The increase was primarily due to:
(a) provision for withholding tax on expenses incurred on loan drawn down from Wintercrest Advisors LLC ("Wintercrest Financing Loan") of S$1.35 million for 4Q2015 (4Q2014: Nil);
(b) withholding tax expenses paid for dividends received by subsidiary of the Group of S$0.09 million (4Q2014: Nil);
(c) depreciation of property and equipment increased by S$0.03 million (4Q2015: S$0.12 million; 4Q2014: S$0.09 million) mainly resulting from increase in addition of cobalt machine during the financial year 2015 of the sterilisation segment;
(d) professional fees and administration expenses on rights issue exercise incurred in 4Q2015 of S$0.10 million (4Q2014: Nil) recognised in profit or loss;
(e) increase in rental expenses of the Company's office of S$0.03 million (4Q2015: S$0.06 million; 4Q2014: S$0.03 million) due to rental of new office

Re-measurement loss on acquisition of investment in associate for 4Q2014 and FY2014 pertains to loss recognised for exchange of certain investment in financial assets, available-for-sale. No such transaction in 4Q2015 and FY2015.

Impairment loss on financial assets, available-for-sale of S$5.30 million for 4Q2015 (4Q2014: S$10.36 million) and S$5.90 million in FY2015 (FY2014: S$18.65 million) pertains to adjustment to impairment losses recognised due to "significant" or "prolonged" decline in the fair value in FY2015 of the equity investments and loan facility, classified as financial assets, available-for-sale.

The Group determines whether there is any objective evidence that the investment in associate is impaired at end of each reporting period. Impairment loss on investment in associate of S$0.40 million for 4Q2015 (4Q2014: S$4.35 million) and S$2.14 million for FY2015 (FY2014: S$ 4.35 million) pertains to impairment losses recognised during the period/year, which was determined based on the difference between the recoverable amount of the associate and its carrying amount. The recoverable amount of the investment in associate is determined based on the fair value less costs of disposal.

The share of profit or loss of the associate pertains to share of loss or profit of investment in associate, Azarga Uranium Corp., which is listed in Toronto Stock Exchange. The Group did not disclose the share of profit or loss of the associate for the period/year due to public information pertaining to the associate has not been released to date (4Q2014 and FY2014: loss of S$1.46 million).

Finance costs decreased by S$2.75 million from S$3.53 million for 4Q2014 to S$0.78 million for 4Q2015 was mainly due to decrease in amortisation of deferred loan charges (4Q2015: Nil; 4Q2014: S$2.67 million) which was fully amortised in 1Q2015. Finance costs decreased by S$1.33 million from S$5.08 million for FY2014 to S$3.76 million for FY2015 was due to decrease in amortisation of deferred loan charges (FY2015: S$0.29 million; FY2014: S$2.67 million), offset by increase in interest expenses on Wintercrest Financing Loan (FY2015: S$3.46 million; FY2014: S$2.40 million).

Income tax expense was S$0.48 million for 4Q2015 (4Q2014: S$0.32 million) and S$0.45 million for FY2015 (FY2014: S$0.50 million) pertains to:
(a) deferred tax assets of S$16,000 for 4Q2015 (4Q2014: S$7,000) and S$0.04 million for FY2015 (FY2014: S$0.02 million) recognised for taxable temporary differences for depreciation and accruals incurred;
(b) under-provision of income tax expense of S$19,000 for 4Q2015 (4Q2014: S$6,000) and S$7,000 for FY2015 (FY2014: S$27,000); and
(c) current income tax provision of S$0.48 million for 4Q2015 (4Q2014: S$0.33 million) and S$0.48 million for FY2015 (FY2014: S$0.49 million) in accordance with FRS12 *Income taxes*.

Other Comprehensive Loss

Foreign currency translation loss of S$1,000 for 4Q2015 (4Q2014: S$1.22 million) and S$1.49 million for FY2015 (FY2014: S$0.78 million) relates to the translation of the results and the net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency in accordance with FRS 21 *The Effects of Changes in Foreign Exchange Rate.*

Net loss in fair value of financial assets, available-for-sale of S$0.37 million in 4Q2015 and net gain of S$1.52 million in FY2015 (4Q2014 and FY2014: Nil) was due to recognition of unrealised fair value changes from the mark-to-market adjustment of the value of the portfolio of the quoted investments listed in the Australian Securities Exchange.

The Group reclassified S$0.86 million of net fair value gain of financial assets, available-for-sale to profit or loss for 4Q2014 and S$1.66 million of net fair value loss of financial assets, available-for-sale to profit or loss for FY2014 as there were "significant" or "prolonged" decline in the fair value in FY2014 of the equity investments, classified as financial assets, available-for-sale. No such reclassification in 4Q2015 and FY2015.

The share of other comprehensive loss of the associate pertains to share of other comprehensive (loss)/gain of investment in associate, Azarga Uranium Corp., which is listed in Toronto Stock Exchange. The Group did not disclose the share of other comprehensive loss of the associate for the period/year due to public information pertaining to the associate has not been released to date (4Q2014 and FY2014: loss of S$0.10 million).

Commentary on the Statement of Financial Position

The cash and bank balances decreased by S$1.94 million or 49% from S$3.96 million as at 31 December 2014 to S$2.02 million as at 31 December 2015. During the year, the Group generated cash inflows from placement of shares, rights issue, disposal of assets and operating cashflows from sterilisation segment. The decrease in Group's cash and bank balances was mainly contributed by partial repayment of borrowings (FY2015: S$1.70 million; FY2014: Nil) from rights issue proceeds and dividend paid to non-controlling interest of subsidiary during the year (FY2015: S$0.37 million; FY2014: Nil).

Financial assets, at fair value through profit or loss decreased by S$6.81 million or 86% from S$7.88 million as at 31 December 2014 to S$1.07 million as at 31 December 2015. The decrease in financial assets, at fair value through profit or loss was mainly due to:
(a) the disposal of financial assets, at fair value through profit or loss was S$5.44 million;
(b) mark-to-market adjustment of quoted equity shares held with additional net loss of S$1.36 million for FY2015; and
(c) write-off of financial assets, at fair value through profit or loss of S$0.01 million for FY2015.

Financial assets, at fair value through profit or loss were stated at their fair value based on their quoted bid prices at the respective as at year end.

Trade and other receivables decreased by S$0.58 million or 39% from S$1.48 million as at 31 December 2014 to S$0.90 million as at 31 December 2015 was mainly due to impairment loss on other receivables during the year.

Other current assets increased by S$0.32 million or 81% from S$0.40 million as at 31 December 2014 to S$0.72 million as at 31 December 2015. The increase arose mainly due to deposit paid for purchase of additional interest in a subsidiary.

Development properties decreased by S$0.68 million from S$5.43 million as at 31 December 2014 to S$4.75 million as at 31 December 2015 was contributed by foreign exchange differences.

Assets held for sale as at 31 December 2015 of S$1.67 million, comprised of 2 units of property: (a) Suasana Sentral Condominium, Malaysia, which sale and purchase agreement was signed, pending conclusion on disposal; and (b) Clear Water Residence, Malaysia which is intended for sale in financial year as at 31 December 2015.

Investment in associate decreased by S$2.46 million or 32% from S$7.61 million as at 31 December 2014 to S$5.15 million as at 31 December 2015 was mainly due to impairment loss on investment in associate recognised during the period.

The investment properties decreased by S$2.31 million from S$2.31 million as at 31 December 2014 to nil as at 31 December 2015 was due to investment properties being reclassified as assets held for sale as at 31 December 2015.

Financial assets, available-for-sale includes quoted equity investments listed on Australian Securities Exchange and convertible loan as at 31 December 2015. The decrease of S$2.30 million in financial assets, available-for-sale from S$13.15 million as at 31 December 2014 to S$10.85 million as at 31 December 2015 was mainly attributed to:
(a) conversion of convertible note result in reclassification from interest receivables of S$0.02 million and derivative assets of S$6,000 to financial assets, available-for-sale;
(b) investment in quoted investments on Australian Securities Exchange at a cost of S$2.12 million;
(c) addition through off set debt owed by other receivable of S$0.79 million;
(d) net fair value gain of financial assets, available-for-sale recognised in other comprehensive income of S$1.53 million;
(e) disposal of quoted equity investments of S$0.58 million;
(f) impairment loss on financial assets, available-for-sale of S$5.90 million recognised in profit or loss; and
(g) write-off of financial assets, available-for-sales of S$0.67 million recognised in profit or loss;
(h) foreign currency translation gain of S$0.32 million.

Property and equipment increased by S$1.79 million or 68% from S$2.64 million as at 31 December 2014 to S$4.43 million as at 31 December 2015. The increase arose mainly due to purchase of cobalt machine for sterilisation segment.

Trade and other payables of S$16.53 million as at 31 December 2015 (31 December 2014: S$7.15 million) mainly comprise of:

(a) provision for interest payable of S$6.40 million (31 December 2014: S$2.66 million), arose from interest expense for Wintercrest Financing Loans;
(b) other payables of S$1.63 million (31 December 2014: S$1.03 million);
(c) accrued operating expenses of S$8.47 million (31 December 2014: S$3.21 million), mainly arose from administration fees, extension fee and withholding tax provision for Wintercrest Financing Loans; and
(d) Amount due to director of S$0.03 million (31 December 2014: S$0.25 million).

Current income tax liabilities decreased from S$0.27 million as at 31 December 2014 to S$0.09 million as at 31 December 2015. The decrease was due to higher prepaid tax made during the financial year 2015 resulting in a lower income tax payable as at 31 December 2015 as compared to 31 December 2014.

Employee compensation increased by S$0.10 or 20% from S$0.50 million as at 31 December 2014 to S$0.60 million as at 31 December 2015 being additional provision for employee compensation and actuarial gain recognised during the year.

Deferred tax liabilities decreased from S$0.03 million as at 31 December 2014 to S$0.01 million as at 31 December 2015 arose mainly due to reversal of deferred tax on fair value of investment properties of S$0.01 million and accelerated tax depreciation of S$0.01 million.

As at 31 December 2015, the Group had a negative working capital of S$33.33 million (31 December 2014: S$16.46 million) and net liability of S$8.64 million (31 December 2014: net assets of S$8.70 million). The Company intends to fund its operation through the Group's internal resources, disposal of investments, borrowings and/or capital raising as and when required.

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

Not applicable as there is no forecast or prospect statement previously disclosed to shareholders.

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.

The performance of the sterilisation segment of the Group has been consistent. Barring any unforeseen circumstances, we do not expect any substantial variation in its performance.

The Group's investment holding segment including quoted equity investment classified as investment in associate and the portfolio of quoted financial assets, available-for-sale, including the portfolio under the mineral and energy resources ties to the changes in the financial market and global economy with uncertainty and volatility in the investment outlook. The mineral and energy resources segment is a highly risky business and requires time, effort, investment and development.

To-date, the following proposal was made by the Company:

Disposal of Investment in Cokal Limited

On 25 May 2015, the Company announced via SGXNET that the Company intends to dispose of its 60,057,034 shares (the "Cokal Shares") in Cokal Limited ("Cokal") (the "Proposed Disposal"). The Cokal Shares constitute the Company's entire shareholding in Cokal. The Cokal Shares were issued and allotted by Cokal to the Company in five tranches, the last of which was completed on 20 November 2013. The Company acquired the Cokal Shares at A$0.16 per Cokal Share, for an aggregate consideration of approximately A$9.61 million (approximately S$11.35 million). The Proposed Disposal will take place by way of either (i) open market sales on the Australian Securities Exchange ("ASX") or (ii) acceptance of the all-cash consideration offer under the proposed Cokal takeover by PT Cakra Mineral Tbk ("CKRA") (the "Proposed Cokal Takover"). The Company announced on 14 July 2015 that CKRA has received an extension of time from ASIC for the lodgement of its bidder's statement. The offer under the Proposed Cokal Takeover is now due to open and the bidder's statement is now due to be despatched to Cokal shareholders by no later than 13 August 2015. Prior to this extension, the offer under the Proposed Cokal Takeover was to open by 13 July 2015. The Company had obtained shareholders' approval during an extraordinary meeting held on 28 July 2015 for the Proposed Disposal, in whole or in part, of 60,057,034 Shares in Cokal.

On 15 January 2016, Cokal announced that there has been no further progress on Cakra's takeover bid although the parties are still in discussions. Cokal announced that it is in active discussions over two competing proposals: (a) Merger with an ASX listed company - Cokal is in discussion with an ASX listed company regarding a possible merger. The ASX listed company is currently undertaking a due diligence process which Cokal expects to be completed within 4 weeks; and (b) Chinese listing – Cokal has been seeking advice from a financial advisor regarding a possible listing on the Shanghai Stock Exchange of approximately A$50-A$100 million. The preferred structure would be to list 50% of the shares in Cokal's Singapore subsidiary. However, this is in the very early stages of planning.

To-date, there were no further developments.

11. Dividend

(a) Current Financial Period Reported On.

Any dividend declared for the current financial period reported on?

No.

(b) Corresponding Period of the Immediately Preceding Financial Year.

Any dividend declared for the corresponding period of the immediately preceding financial year?
No.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

12. If no dividend has been declared/recommended, a statement to that effect.

The Board of Directors does not recommend any payment of dividends for the fourth quarter and year ended 31 December 2015.

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 no dividend has been declared/recommended, a statement to that effect.

The Company did not obtain a general mandate from shareholders for IPTs.

14. Confirmation pursuant to Rule 705(5) of the listing manual.

To the best of our knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited consolidated financial results for the fourth quarter and year ended 31 December 2015 to be false or misleading.

On behalf of the Board of Directors

Ng Kim Huatt	Calvin Lim Huan Kim
Director	Director

15. Confirmation that the issuer has procured undertakings from all its directors and executive officer under Rule 720(1) of the listing manual

The Company hereby confirms that it has procured undertakings from all its directors and executive officer under Rule 720(1) of the listing manual.

16. Please disclose the status on the use of proceeds raised from IPO and any offerings pursuant to Chapter 8 and whether the use of proceeds is in accordance with the stated use. Where the proceeds have been used for working capital purposes, a breakdown with specific details on how the proceeds have been applied must be disclosed.

(a) Placement of 100,000,000 ordinary shares

On 20 January 2015, the Company has entered into a placement agreement (the "Agreement") with Vigneswaran T Subramaniam (the "Subscriber"), pursuant to which the Subscriber has agreed to subscribe for, and the Company has agreed to allot and issue the Subscriber, one hundred million new ordinary shares in the capital of the Company (the "Placement Shares") at S$0.01705 for each Placement Share (the "Placement Price"), on the term of and subject to the conditions of the Agreement (the "Placement").

On 3 February 2015, the Company announced that the SGX-ST has approved in-principle the Company's application for listing and quotation on the SGX-ST of the Placement Shares, subject to the following:
(a) compliance with the listing requirements of the SGX-ST;
(b) disclosure via a SGXNET announcement on the details of the uses of the net proceeds from the Placement, including the specific nature of the intended capital expenditure; and
(c) submission of the following documents:

(i) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcement on use of proceeds and in the annual report;
(ii) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual; and
(iii) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual.

On 5 February 2015, the Company announced that the Company completed the Placement, pursuant to which the Placement Shares have been allotted and issued to the Subscriber. The number of issued Shares (excluding treasury shares) has increased to 2,709,387,832 Shares.

The Company intends to use the net proceeds from the Placement of approximately S$1.67 million (the "Net Proceeds") as follows:

Use of Net Proceeds	% of Net Proceed
Directors fees, wages and salaries	Approximately 10% to 25%
Legal, consultancy, professional and statutory fees	Approximately 20% to 40%
Capital expenditure and other operational expenses	Approximately 30% to 60%

Part of the Net Proceeds will be utilised to start development of land held by the Company's subsidiary, Trackplus Sdn Bhd, as part of its property business segment.

As at 31 December 2015, the Company had fully utilised the Net Proceeds from the Placement. The breakdown of the use of Net Proceeds is as follows:

	S$ million	%
Net Proceeds received	**1.67**	**100.00**
Directors fees, wages and salaries	(0.13)	(7.79)
Legal, consultancy, professional and statutory	(0.22)	(13.17)
Capital expenditure and other operational expenses	(1.32)	(79.04)
Total Utilisation	**(1.67)**	**(100.00)**
Balance as at 31 December 2015	**-**	**-**

The Company has re-allocated S$0.47 million previously allocated for "Directors fees, wages and salaries" and "Legal, consultancy, professional and statutory fees" for use in "Capital expenditure and operational expenses" for the business expansion of the Group.

The Company will provide a status report on the use of such proceeds in the Company's annual report.

(b) Renounceable Non-underwritten Rights Issue ("Rights Issue")

On 25 June 2015, the Company announced that the Company is proposing a renounceable non-underwritten rights issue of up to 1,433,074,999 new ordinary shares ("Rights Shares") in the share capital of the Company at an issue price of S$0.00675 ("Issue Price") for each Rights Shares on the basis of one (1) Rights Share for every (2) existing ordinary shares in the share capital of the Company held by entitled shareholders.

On 7 September 2015, the Company announced that the Issue Price has been revised from S$0.00675 to S$0.002 for each Rights Share due to recent market conditions.

On 14 September 2015, the Company announced that the SGX-ST has approved in-principle the Company's application for listing and quotation on the SGX-ST of the Rights Shares, subject to the following:
(a) compliance with SGX-ST's listing requirements;
(b) a written undertaking from the Company that it will comply with Rule 704(30), 815 and Rule 1207(20) in relation to the use of the proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcement on use of proceeds and in the annual report; and
(c) a written undertaking from the Company that it will comply with the confirmation given in Listing Rule 877(10) with regards to the allotment of excess Rights Shares.

On 4 November 2015, the Company announced that 1,433,074,999 Rights Shares will be listed, quoted and traded on the Mainboard of the SGX-ST with effect from 9.00a.m. on 5 November 2015.

On 5 November 2015, the Company announced that the board of directors has carefully evaluated all the relevant circumstances and deems it to be in the interest of the Company to re-allocate the use of the net proceeds from Rights Issue (the "Net Proceeds of RI") as follows:

Use of Net Proceeds of RI	% of Net Proceed
Partial repayment to Wintercrest Loan	65%
Working capital purposes	35%

As at 31 December 2015, the Company had fully utilised the net proceeds. The breakdown of the use of net proceeds is as follows:

	S$ million	%
Net Proceeds of RI received	**2.66**	**100**
Partial repayment to Wintercrest Loan	(1.74)	(65)
Legal, consultancy, professional and statutory	(0.57)	(22)
Capital expenditure and other operational expenses	(0.35)	(13)
Working capital purposes	(0.92)	(35)
Total Utilisation	**(2.66)**	**(100)**
Balance as at 31 December 2015	**-**	**-**

The Company will provide a status report on the use of such proceeds in the Company's annual report.

PART II– VOLUNTARILY DISCLOSURE OF ADDITIONAL INFORMATION

17. Segmented revenue and results for business or geographic 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.

The Group is organised into four main business segments:

- Investment holding – investment in transferable securities including but not limited to marketable shares, warrants and debentures etc.
- Sterilisation – providing contract sterilisation and polymerisation services to food packaging, medical devices, cosmetic raw materials and consumers products.
- Property – development of properties for sale, long-term holding of properties for rental and related income.
- Mineral and energy resources – exploration, exploitation, development and production of mineral and energy resources and investments in mineral and energy resources projects, entities and companies.

Information about reportable segments

2015	Investment holding	Sterilisation	Property	Mineral and energy resources	Total
	S$'000	S$'000	S$'000	S$'000	S$'000
External revenues	**-**	**3,591**	**49**	**-**	**3,640**
Other (expenses)/income and (losses)/gains	(8,029)	2,104	(1,129)	(17,138)	(24,192)
Interest income	* -	60	-	317	377
Finance costs @	-	-	-	(3,749)	(3,755)
Share of loss of associate	-	-	-	-	-
Depreciation	(76)	(320)	(15)	-	(411)
Reportable segment (loss)/profit before income tax	**(8,105)**	**1,844**	**(1,144)**	**(20,570)**	**(27,981)**
Other material non-cash items					
- allowance for impairment loss on other receivables	-	-	-	481	481
- impairment loss on financial assets, available-for-sale	-	-	-	(5,889)	(5,889)
- loss on conversion of debt instrument to equity, available-for-sale				(28)	(28)
- write-off financial assets, available-for-sale	-	-	-	(665)	(665)
- impairment loss on investment in associate	-	-	-	(2,136)	(2,136)
- fair value losses on financial assets, at fair value through profit or loss	(1,363)	-	-	-	(1,363)
Other material item					
Capital expenditure					
- property and equipment	97	2,258	-	-	2,355
Segment assets	**2,384**	**6,348**	**6,680**	**16,148**	**31,560**
Unallocated assets – deferred tax assets	-	-	-	-	156
Consolidated total assets					**31,716**
Segment liabilities	**28,259**	**656**	**386**	**15,382**	**44,683**
Unallocated liabilities:					
- borrowings @					116
- current income tax liabilities					89
- deferred tax liabilities					12
Consolidated total liabilities					**44,900**

2014	Investment holding	Sterilisation	Property	Mineral and energy resources	Total
	S$'000	S$'000	S$'000	S$'000	S$'000
External revenues	**-**	**3,399**	**199**	**-**	**3,598**
Other expenses and losses	(9,279)	(2,279)	(341)	(48,683)	(60,582)
Interest income	* -	84	-	1,665	1,749
Finance costs @	-	-	-	(5,069)	(5,081)
Share of loss of associate	-	-	-	(1,462)	(1,462)
Depreciation	(61)	(276)	(26)	-	(363)
Reportable segment loss before income tax	**(9,340)**	**(2,471)**	**(367)**	**(53,549)**	**(65,739)**

2014	Investment holding	Sterilisation	Property	Mineral and energy resources	Total
	S$'000	S$'000	S$'000	S$'000	S$'000
Other material non-cash items					
- allowance for impairment loss on other receivables	-	-	-	(715)	(715)
- impairment losses on financial assets, available-for-sale	-	-	-	(18,648)	(18,648)
- Re-measurement on acquisition of investment in associate	-	-	-	(21,010)	(21,010)
- impairment loss on investment in associate	-	-	-	(4,352)	(4,352)
- fair value losses on financial assets, at fair value through profit or loss	(4,649)	-	-	-	(4,649)
Other material item					
Capital expenditure					
- property and equipment	20	325	-	-	345
Segment assets	**12,743**	**6,209**	**8,195**	**17,703**	**44,850**
Unallocated assets – deferred tax assets	-	-	-	-	119
Consolidated total assets					**44,969**
Segment liabilities	**1,231**	**601**	**173**	**33,763**	**35,768**
Unallocated liabilities:					
- borrowings@					210
- current income tax liabilities					265
- deferred tax liabilities					28
Consolidated total liabilities					**36,271**

*: <$1,000
@ : The finance lease liabilities included in borrowings have not been disclosed by segment as this item is managed on a Group basis and are not provided to the Company's Executive Director at the operating segment level.

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers. Segment assets are based on the geographical location of the assets.

Geographical information

2015	External Revenues	Non-current assets^^
	S$'000	S$'000
Singapore	-	11,092
Malaysia	49	4,129
Indonesia	3,591	53
Others ^^^	-	5,152
	3,640	**20,426**

^^ : Non-current assets exclude deferred tax assets
^^^ : Non-current assets disclosed under Others represent mainly investments in Australia listed companies

2014	External Revenues	Non-current assets^^
	S$'000	S$'000
Singapore	-	13,396
Malaysia	199	2,382
Indonesia	3,399	2,321
Others ^^^	-	7,607
	3,598	**25,706**

^^ : Non-current assets exclude deferred tax assets.
^^^ : Non-current assets disclosed under Others represent mainly investments in Australia listed companies

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

Please refer to point 8 above.

19. A breakdown of sales

		GROUP		
		S$'000		%
		Year ended		Increase/ (decrease)
		31/12/2015	31/12/2014	
18(a)	Sales reported for first half year	1,847	1,816	2
18(b)	Operating loss after tax before deducting non-controlling interests reported for first half year	(14,191)	(9,727)	46
18(c)	Sales reported for second half year	1,793	1,782	1
18(d)	Operating loss after tax before deducting non-controlling interests reported for second half year	(14,239)	(56,509)	(84)

20. Breakdown of financial assets, at fair value through profit or loss

The financial assets, at fair value through profit or loss are as follows:

	GROUP		COMPANY	
	2015	2014	2015	2014
	S$000	S$000	S$000	S$000
Nine months period ended 30 September				
Balance as at 1 January	7,880	18,389	161	1,343
Additions	-	3,859	-	-
Disposals	(5,318)	(5,831)	(150)	-
Fair value loss	(1,134)	(5,873)	(7)	(1,019)
Balance as at 30 September	**1,428**	**10,544**	**4**	**324**
Fourth quarter ended 31 December				
Disposal	(119)	(3,888)	-	-
Write-off	(6)	-	(2)	-
Fair value (loss)/gain	(229)	1,224	-	(163)
Balance as at 31 December	**1,074**	**7,880**	**2**	**161**
At fair value on initial recognition:				
Listed securities:				
Equity securities – Singapore	1,065	7,833	2	161
Equity securities – Malaysia	9	47	-	-
Total as at 31 December	**1,074**	**7,880**	**2**	**161**

21. Breakdown of financial assets, available-for-sale

The investees held in the mineral and energy resources segments of the Group as at 31 December 2015 are Celsius Coal Limited, Cokal Limited, Kidman Resources Limited, Merlin Diamonds Limited, Elysium Resources Limited and Genesis Resources Limited classified as follows:

	GROUP		COMPANY	
	2015	2014	2015	2014
	S$000	S$000	S$000	S$000
Unquoted equity investments (a)	-	-	-	-
Quoted equity investments (b)	10,849	8,496	10,849	7,304
Celsius Convertible Note (c)	-	162	-	162
Azarga Convertible Note (d)	-	-	-	-
Cokal Convertible Loan (e)	-	4,492	-	4,492
Total Financial assets, available-for-sale	**10,849**	**13,150**	**10,849**	**11,958**

	GROUP		COMPANY	
	2015	2014	2015	2014
	S$000	S$000	S$000	S$000
(a) Unquoted equity investments				
At cost:				
Nine months period ended 30 September				
Balance as at 1 January	-	10,369	-	406
Additions	-	2,317	-	311
Investment written-off	-	(406)	-	(406)
Currency translation differences	-	60	-	-
Balance as at 30 September	**-**	**12,340**	**-**	**311**
Fourth quarter ended 31 December				
Additions	-	21,820	-	-
Re-measurement loss on acquisition of investment in associate	-	(21,010)	-	-
Acquisition of investment in associate in exchange of certain financial assets, available-for-sale	-	(12,635)	-	-
Investment written-off	-	(311)	-	(311)
Currency translation differences	-	(204)	-	-
Balance as at 31 December	**-**	**-**	**-**	**-**
Allowance for Impairment loss:				
Nine months period ended 30 September				
Balance as at 1 January	-	(406)	-	(406)
Impairment during the period	**-**	(311)	**-**	(311)
Allowance written-off	-	406	-	406
Balance as at 30 September	-	**(311)**	**-**	**(311)**
Fourth quarter ended 31 December				
Allowance written-off	-	311	-	311
Balance as at 31 December	**-**	**-**	**-**	**-**
Net carrying amount as at 31 December	**-**	**-**	**-**	**-**
(b) Quoted equity investments				
At fair value				
Nine months period ended 30 September				
Balance as at 1 January	8,496	21,863	7,306	17,996
Additions	2,912	2,550	2,912	2,550
Additions from conversion of Celsius convertible note	166	-	166	-
Additions from conversion of interest receivables	23	-	23	-
Impairment recognised during the period	(586)	(8,288)	(586)	(6,336)
Disposal	(576)	-	-	-
Write-off of investment	(665)	-	-	-
Cumulative fair value changes recognised in other comprehensive income	1,893	(2,517)	1,893	(2,517)
Currency translation differences	51	319	-	-
Balance as at 30 September	**11,714**	**13,927**	**11,714**	**11,693**
Fourth quarter ended 31 December				
Cumulative fair value changes recognised in other comprehensive income	(368)	855	(368)	855
Impairment recognised during the period	(497)	(6,032)	(497)	(5,244)
Currency translation differences	-	(254)	-	-
Balance as at 31 December	**10,849**	**8,496**	**10,849**	**7,304**

	GROUP		COMPANY	
	2015	2014	2015	2014
	S$000	S$000	S$000	S$000
(c) Celsius Convertible Note				
Nine months period ended 30 September				
Balance as at 1 January	161	2,709	161	2,709
Additions	-	1,528	-	1,528
Conversion of convertible note	(86)	-	(86)	-
Loss on conversion of debt instrument to equity, available-for-sale	(28)	-	(28)	-
Currency translation differences	(47)	(285)	(47)	(285)
Balance as at 30 September	**-**	**3,952**	**-**	**3,952**
Fourth quarter ended 31 December				
Impairment recognised	-	(4,017)	-	(4,017)
Currency translation differences	-	233	-	233
Balance as at 31 December	**-**	**168**	**-**	**168**
Presented as				
Financial assets, available-for-sale	**-**	**162**	**-**	**162**
Derivative financial assets	**-**	**6**	**-**	**6**
	-	**168**	**-**	**168**
(d) Azarga Convertible Note				
Nine months period ended 30 September				
Balance as at 1 January	-	14,746	-	-
Additions	-	7,618	-	-
Currency translation differences	-	(54)	-	-
Balance as at 30 September	**-**	**22,310**	**-**	**-**
Fourth quarter ended 31 December				
Conversion to shares	-	(22,446)	-	-
Currency translation differences	-	136	-	-
Balance as at 31 December	**-**	**-**	**-**	**-**
(e) Cokal Convertible Loan				
Nine months period ended 30 September				
Balance as at 1 January	4,492	3,160	4,492	3,160
Additions	-	1,140	-	1,140
Currency translation differences	348	27	348	27
Balance as at 30 September	**4,840**	**4,327**	**4,840**	**4,327**
Fourth quarter ended 31 December				
Impairment recognised	(4,806)	-	(4,806)	-
Currency translation differences	(34)	165	(34)	165
Balance as at 31 December	**-**	**4,492**	**-**	**4,492**
Total Financial assets, available-for-sale	**10,849**	**13,150**	**10,849**	**11,958**

22. Disclosure of person occupying a managerial position in the issuer or any of its subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) of the listing manual

Pursuant to Rule 704(13) of the Listing Manual, the Board of Directors of the Company hereby confirm that, none of the persons occupying managerial positions in the Company and any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholders of the Company.

BY ORDER OF THE BOARD
Ng Kim Huatt
Executive Director
29 February 2015