

**UNAUDITED FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT
FOR HALF YEAR ENDED 30 JUNE 2016**

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

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

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The board of directors ("Board") of Oriental Group Ltd. (the "Company" together with its subsidiaries, the "Group") refers to the Auditors' Report and Corporate Governance section of the Company's FY2015 Annual Report, highlighting a series of irregularities, corporate governance and internal control lapses ("Lapses"). The Auditor has disclaimed the financial statements for the financial year ended 31 December 2015 and the Company had appointed an Independent Reviewer and Special Auditor to carry out a review into the Lapses.

Following the finalisation of the findings of the Independent Reviewer and Special Auditor and due to the pervasive nature of the Lapses noted above, accounting adjustments would have to be made which may materially affect the half year results of the Group for the period ended 30 June 2016 ("HY2016").

The Board will provide shareholders with an update on the findings by the Independent Reviewer and the Special Auditor upon the completion of each of their reviews.

PART I: INFORMATION REQUIRED FOR HALF YEAR ANNOUNCEMENTS

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Group		Increase / (Decrease)
	2016	2015	
	RMB'000	RMB'000	%
Revenue	66,909	77,470	(14)
Cost of sales	(56,151)	(79,186)	(29)
Gross profit/(loss)	10,758	(1,716)	NM
Other income	1,456	376	287
Other losses	(17,848)	(230)	7,660
Distribution expense	(1,935)	(1,729)	12

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

	Group		
	Unaudited half year ended 30 June		
	2016	2015	Increase / (Decrease)
	RMB'000	RMB'000	%
Administrative expense	(11,402)	(10,579)	8
Other expense	(626)	(44)	1,323
Results from operating activities	(19,597)	(13,922)	41
Finance income	1	3	(67)
Finance expense	(5,122)	(4,592)	12
Loss before income tax	(24,718)	(18,511)	34
Income tax expense	(39)	(73)	(47)
Total loss	(24,757)	(18,584)	33
Other comprehensive income for the period:			
Items that are or may be reclassified subsequently to profit or loss:			
- Currency translation differences arising from consolidation	1,652	573	188
Other comprehensive income for the period, net of tax	1,652	573	188
Total comprehensive income for the period, net of tax	(23,105)	(18,011)	28
Loss attributable to:			
Equity holders of the Company	(24,574)	(18,584)	32
Non-controlling interests	(183)	-	NM
	(24,757)	(18,584)	33
Total comprehensive loss attributable to:			
Equity holders of the Company	(22,922)	(18,011)	27
Non-controlling interests	(183)	22	(932)
Total comprehensive loss for the period	(23,105)	(17,989)	28

NM: Not Meaningful

1. (a) (ii) Notes to statement of comprehensive income for the current financial year reported on and the corresponding period of the immediately preceding financial year.

Net loss for the period is arrived at after charging/(crediting) the following items:

	Group Unaudited half year ended 30 June		Increase/ (Decrease)
	2016	2015	
	RMB'000	RMB'000	%
Amortisation of prepaid leases	130	200	(35)
Bad debts written off	-	66	NM
Depreciation of property, plant and equipment	3,938	3,102	27
Loss on disposal of property, plant and equipment	743	-	NM
Impairment of goodwill	1,433	-	NM
Fair value loss on investment property	14,778	-	NM
Directors' remuneration	468	748	(37)
Directors' fees	402	392	3
Foreign exchange loss, net	894	164	445
Finance income	(1)	(3)	(67)
Finance expense	5,122	4,592	12
Inventory written down	(1)	157	NM
Operating lease expense	611	733	(17)
Other income comprised of:-			
- Government incentives	-	(161)	NM
- Written-back of accrued expenses	(1,453)	-	NM

NM: Not Meaningful

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

STATEMENTS OF FINANCIAL POSITION

	Group		Company	
	30.06.2016	31.12.2015	30.06.2016	31.12.2015
	RMB'000	RMB'000	RMB'000	RMB'000
	(unaudited)	(audited)	(unaudited)	(audited)
Non-current assets				
Investment property	128,079	133,211	-	-
Prepaid lease	22,967	23,128	-	-
Property, plant and equipment	187,964	190,399	675	1,444
Intangible assets	183	1,603	181	169
Investments in subsidiaries	-	-	57,563	57,563
Other non-current assets	1,547	1,547	-	-
	<u>340,740</u>	<u>349,888</u>	<u>58,419</u>	<u>59,176</u>
Current assets				
Cash and cash equivalents	6,492	12,667	1,052	7,173
Restricted cash	-	489	-	-
Trade and other receivables	33,876	39,145	20,335	24,794
Inventories	12,224	11,449	3,599	3,867
	<u>52,592</u>	<u>63,750</u>	<u>24,986</u>	<u>35,834</u>
Current liabilities				
Trade and other payables	86,468	90,458	40,309	48,165
Current income tax liabilities	866	1,504	-	-
Borrowings	105,841	104,156	-	-
	<u>193,175</u>	<u>196,118</u>	<u>40,309</u>	<u>48,165</u>
Net current liabilities	(140,583)	(132,368)	(15,323)	(12,331)
Non-current liabilities				
Borrowings	<u>77,875</u>	<u>72,133</u>	<u>24,066</u>	<u>20,145</u>
Net assets	<u>122,282</u>	<u>145,387</u>	<u>19,030</u>	<u>26,700</u>
Equity				
Capital and reserves				
attributable to equity				
holders of the Company				
Share capital	250,995	250,995	250,995	250,995
Reserves	<u>(127,460)</u>	<u>(104,594)</u>	<u>(231,965)</u>	<u>(224,295)</u>
Total equity attributable to				
owner's equity	123,535	146,401	19,030	26,700
Non-controlling interests	<u>(1,253)</u>	<u>(1,014)</u>	<u>-</u>	<u>-</u>
Total equity	<u>122,282</u>	<u>145,387</u>	<u>19,030</u>	<u>26,700</u>

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

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

As at 30/06/2016		As at 31/12/2015	
Secured	Unsecured	Secured	Unsecured
RMB'000	RMB'000	RMB'000	RMB'000
105,841	Nil	104,156	Nil

Amount repayable after one year:

As at 30/06/2016		As at 31/12/2015	
Secured	Unsecured	Secured	Unsecured
RMB'000	RMB'000	RMB'000	RMB'000
53,809	24,066	51,988	20,145

Breakdown of total borrowings:

Description	Year Of maturity	As at 30/06/2016 RMB'000	As at 31/12/2015 RMB'000
Convertible loan notes (SGD)	2018	24,066	20,145
<u>Bank loans</u>			
- Bank loan I (RMB)	2016	20,000	20,000
- Bank loan II (RMB)	2016	15,000	15,000
- Bank loan III (RMB)	2016	10,000	10,000
- Bank loan IV (RMB)	2015	20,000	20,000
- Bank loan V (RMB)	2015	12,000	12,000
- Bank loan VI (SGD)	2016	24,630	22,967
- Bank loan VII (SGD)	2026	58,020	56,177
		183,716	176,289

Securities on Borrowings:

- (a) Bank loan I is secured by legal charge over land of Jiangyin Chengsheng Machinery Manufacturing Co., Ltd (江阴澄盛机械制造有限公司)(“JYCS”) and corporate guarantee from Xinghua Rongcheng Precision Manufacturing Co., Ltd (兴化市荣澄精密铸造有限公司)(“XHRC”), where both are wholly-owned subsidiaries of the Group in PRC.

- (b) Bank loan II was secured by personal guarantee by XHRC's legal representative, Mr Wu Dingrong and a corporate guarantee by a related party, Jiangyin Jincheng Steel Co., Ltd ('江阴锦澄钢铁有限公司') ("JYJC") (an associated company of Wu Dingrong).
- (c) Bank loan III was secured by legal charge over plant and machinery of XHRC.
- (d) Bank loan IV was secured by corporate guarantee from JYCS and JYJC. The bank loan has matured on 3 July 2015 and the bank has not called for repayment of the loan.
- (e) Bank loan V was secured by legal charge over the land use right and building of of XHRC. The bank loan has matured on 31 December 2015 and the bank has not called for repayment of the loan.
- (f) Bank Loan VI amounting to SGD 5,000,000 (RMB 24,630,000) was secured by a legal mortgage over an investment property held by Subsidiary Wan Dormitory Pte. Ltd., assignment of all rights, title and benefits under existing and existing future tenancy agreement of the investment property, joint guarantee by the Company, certain shareholders (non-controlling shareholders of the Company), and charge on all sums in current accounts with the lender.
- (g) Bank Loan VII amounting to SGD 11,778,000 (RMB 58,020,000) was secured by a legal mortgage over an investment property held by Subsidiary Wan Dormitory Pte. Ltd., assignment of all rights, title and benefits under existing and existing future tenancy agreement of the investment property, joint guarantee by the Company, certain shareholders (non-controlling shareholders of the Company), and charge on all sums in current accounts with the lender.

Note: Due to the Lapses noted, the Board is currently unable to ascertain the completeness of borrowings. The Board will provide Shareholders with an update if there are any subsequent findings on this matter.

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

CONSOLIDATED STATEMENT OF CASH FLOWS

	Group	
	Unaudited half year ended 30 June	
	2016	2015
	RMB'000	RMB'000
<u>Cash flows from operating activities</u>		
Total loss	(24,757)	(18,584)
Adjustments for :		
Income tax expense	39	73
Depreciation of property, plant and equipment	3,938	3,102
Amortisation of prepaid lease	130	200
Amortisation of intangible assets	7	-
Loss on disposal of property, plant and equipment	743	-
Bad debt written off	-	66
Interest income	(1)	-
Interest expense	5,122	4,592
Fair value loss on investment property	14,778	-
Impairment of goodwill	1,433	-
Impairment of inventory	-	157
Unrealised foreign exchange loss	967	-
Operating cash flows before working capital changes	2,399	(10,394)
(Decrease)/Increase in inventories	(774)	12,558
Increase/(Decrease) in trade and other receivables	5,273	(20,407)
Decrease in trade and other payables	(4,772)	1,008
Cash generated from/(used in) operations	2,126	(17,235)
Income tax paid	(238)	(73)
Net cash generated from /(used in) operating activities	1,888	(17,308)
<u>Cash flows from investing activities</u>		
Interest received	1	-
Addition of prepaid lease	(49)	-
Purchase of property, plant and equipment	(2,026)	(2,673)
Purchase of intangible assets	-	(152)
Net cash used in investing activities	(2,074)	(2,825)

CONSOLIDATED STATEMENT OF CASH FLOWS (CON'T)

	Group	
	Unaudited half year ended 30 June	
	2016	2015
	RMB'000	RMB'000
<u>Cash flows from financing activities</u>		
Proceeds from bank borrowings	-	12,000
Proceeds from convertible notes	-	17,185
Decrease in deposit pledged	489	500
Repayment of bank borrowings	(2,138)	-
Interest paid	(4,340)	(4,592)
Net cash (used in)/generated from financing activities	(5,989)	25,093
Net (decrease)/increase in cash and cash equivalents	(6,175)	4,960
Cash and cash equivalents		
Effect of exchange rate fluctuation on cash	-	595
Beginning of the period	12,667	3,444
End of the period	6,492	8,999



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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.

STATEMENTS OF CHANGES IN EQUITY

	Share capital	Capital reserve	Statutory reserve	Foreign currency translation reserve	Accumulated losses	Attributable to owners of the Company	Non- controlling interests	Total equity
<u>Group</u>	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance at 1 January 2015	179,491	2,174	3,368	(843)	(24,343)	159,847	(566)	159,281
Total comprehensive income for the period								
Loss for the period	-	-	-	-	(18,584)	(18,584)	-	(18,584)
Other comprehensive income								
- Foreign currency translation difference	-	-	-	573	-	573	22	595
Total comprehensive income for the period	-	-	-	573	(18,584)	(18,011)	22	(17,989)
At 30 June 2015	179,491	2,174	3,368	(270)	(42,927)	141,836	(544)	141,292
Balance at 1 January 2016	250,995	4,370	3,368	314	(112,646)	146,401	(1,014)	145,387
Total comprehensive income for the period								
Loss for the period	-	-	-	-	(24,574)	(24,574)	(183)	(24,757)
Other comprehensive income								
- Foreign currency translation difference	-	-	-	1,708	-	1,708	(56)	1,652
Total comprehensive income for the period	-	-	-	1,708	(24,574)	(22,866)	(239)	(23,105)
At 30 June 2016	250,995	4,370	3,368	2,022	(137,220)	123,535	(1,253)	122,282



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STATEMENTS OF CHANGES IN EQUITY (CON'T)

	Share capital	Capital reserve	Foreign currency translation reserve	Accumulated losses	Total equity
<u>Company (Unaudited)</u>	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance at 1 January 2015	179,491	2,174	(10,308)	(38,728)	132,629
Total comprehensive income for the period					
Loss for the period	-	-	-	(6,276)	(6,276)
Other comprehensive loss					
- Foreign currency translation difference	-	-	(2,263)	-	(2,263)
Total comprehensive income for the period	-	-	(2,263)	(6,276)	(8,539)
Balance at 30 June 2015	179,491	2,174	(12,571)	(45,004)	124,090
Balance at 1 January 2016	250,995	4,370	(14,083)	(214,581)	26,701
Total comprehensive income for the period					
Loss for the period	-	-	-	(5,220)	(5,220)
Other comprehensive loss					
- Foreign currency translation difference	-	-	(2,451)	-	(2,451)
Total comprehensive income for the period	-	-	(2,451)	(5,220)	(7,671)
Balance at 30 June 2016	250,995	4,370	(16,534)	(219,801)	19,030



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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.

Share Capital of the Company as at	30.06.2016	31.12.2015
Number of ordinary shares	527,730,870	527,730,870

Convertible Shares of the Company as at	30.06.2016	30.06.2015
Number of shares that may be issued on conversion of all outstanding convertible notes	37,500,000	57,967,033

There was no conversion of any outstanding convertible notes from 1 January 2016 to 30 June 2016.

The Company did not hold any treasury shares as at 30 June 2015 and 30 June 2016 respectively.

1. (d) (iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	Group and Company	
	30.06.2016	30.06.2015
	No. of shares	No. of shares
Total number of issued shares	527,730,870	387,730,870

The Company did not hold any treasury shares as at 30 June 2015 and 30 June 2016 respectively.

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. The Company did not have any treasury shares during and as at the end of the current financial period reported on.

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

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



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

Not applicable. The figures have not been audited or reviewed by the Company's auditors.

4. **Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

Except as disclosed in paragraph 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period, which are consistent with the most recently audited consolidated financial statements for the financial period ended 31 December 2015.

5. **If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

The Group has adopted the new or revised FRS and the Interpretations of FRS ("INT FRS") that are relevant to its operations and effective for annual period beginning on or after 1 January 2016. The adoption of the new or revised FRS and INT FRS did not have a material impact on the financial statements of the Group and the Company for the current financial year reported on.

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

	Group	
	Half year ended 30 June	
	2016	2015
	RMB'000	RMB'000
Net loss for the period	(24,574)	(18,584)
Earnings/(Loss) per share		
Basic loss per share (in RMB cents)	(4.66)	(4.79)
Diluted loss per share (in RMB cents)	(4.66)	(4.79)
Weighted average number of shares outstanding for basic earnings per share	527,730,870	387,730,870

At 30 June 2016 and 30 June 2015, the conversion effects of the convertible loan notes were excluded from the diluted weighted average number of ordinary shares calculation as their effects would have been anti-dilutive as the Group is loss making and the interest (net of tax) per ordinary share obtainable from the convertible notes exceeds the Group's basic earnings per share.



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7. **Net asset value (for the issuer and group) per ordinary share based on the total number of issued share 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	
	<u>30.06.2016</u>	<u>31.12.2015</u>	<u>30.06.2016</u>	<u>31.12.2015</u>
Net assets (RMB'000)	<u>122,282</u>	<u>145,387</u>	<u>19,030</u>	<u>26,700</u>
Net asset value per ordinary share based on the existing issued share capital as at the respective period (RMB cents)	<u>23.17</u>	<u>27.55</u>	<u>3.61</u>	<u>5.06</u>

The Group's and the Company's net asset value per ordinary share as at 30 June 2016 and 31 December 2015 have been computed based on the total number of issued ordinary shares of 527,730,870.

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:-**

8. (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.**

REVIEW OF RESULTS OF OPERATIONS

Revenue

Revenue decreased by RMB10.6M or 14% HY-on-HY due to the challenging environment leading to lower sales from the steel trading operations in the South-East-Asia. The steel trading business has since ceased.

Other income

Other income increased by RMB1.1M due mainly to accrued expenses amounting to RMB1.4M written back during the current financial period.

Other losses

Increase in other losses was mainly due to:

	30.06.2016
	RMB'000
(a) Fair value loss on investment property	14,778
(b) Impairment on goodwill	1,433
(c) Loss on disposal of property, plant and equipment	743
(d) Foreign exchange loss	894
	<u>17,848</u>



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Finance expense

Finance expense increased by RMB0.5M or 12%, from RMB4.6M in HY2015 to RMB5.1M in HY2016. The increase was mainly due higher finance costs from the bank borrowings in Wan Dormitory which was acquired in the second half of FY2015.

8. (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

REVIEW OF STATEMENT OF FINANCIAL POSITION

Non-current assets

Investment property

	30.06.2016 RMB'000
Beginning of financial period	133,211
Fair value loss on investment property	(14,778)
Currency translation differences	9,646
End of the financial period	128,079

Current assets

Trade and other receivables:

	30.06.2016 RMB'000	31.12.2015 RMB'000
Trade receivables and bill receivables	14,311	19,535
Other receivables, prepayments and deposits	19,565	19,610
	33,876	39,145

The decrease in trade and other receivables is due to the decreased sales activities in the Group for the financial period.



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Current liabilities

Trade and other payables:

	30.06.2016 RMB'000	31.12.2015 RMB'000
Trade payables and bill payables	25,774	33,863
Advance payments received	4,788	3,921
Other payables and accruals	49,914	46,806
Amount due to directors	5,992	5,868
	86,468	90,458

The decrease in trade and other payables is in line with the decreased operating activities in the Group.

REVIEW OF CONSOLIDATED STATEMENT OF CASH FLOWS

In HY2016, the net cash generated from operating activities was RMB1.9M.

Net cash used in investing activities was RMB2.1M largely due to purchase of property, plant and equipment.

Net cash used in financing activities was RMB6.0M largely due to total interest paid for bank borrowings and convertible loan notes for HY2016 and repayment of bank borrowings.

Net cash and cash equivalents of the Group decreased by RMB6.2M in HY2016 to RMB6.5M.

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

No specific prospect statement was previously made.

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.

As highlighted in the Group's update announcement of 15 September 2016, the Group has ceased its steel trading operations in the South-East-Asia since July 2016. This is because the steel trading business was loss-making and with no working capital, the Company had to reduce fixed overhead costs in light of the Group's current financial situation.

Following the cessation of steel trading operations in South-East-Asia, the remaining businesses of the Group as at the date of this announcement comprise the following:

(a) manufacturing, sale and trading of steel products in the PRC; and



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(b) investment holding.

Jiangyin Chengsheng Machinery Manufacturing Co., Ltd. (江阴澄盛机械制造有限公司) (“JYCS”), a wholly-owned subsidiary of the Group, originally owned a piece of land in the People’s Republic of China (“PRC”) with an area of approximately 23,403 square metres (the “Land”) with the intention to develop it.

Due to the financial situation of the Group, JYCS was not able to develop the Land and was requested by the Yuecheng Industrial Park Management Committee (月城镇工业园区管理委员会) (“YIPMC”), part of the Jiangyin City government, to return the Land to the YIPMC (“the “Land Return”). As the Land had been mortgaged to Shanghai Pudong Development Bank, all proceeds from the Land Return were used to reduce the bank borrowings of JYCS.

In addition to the above, the Company is actively exploring various options to enable the Group and Company to continue as a going concern, and will keep Shareholders updated as and when there are material developments. Such options include, inter alia, the following:

- (i) Negotiating with the bank to extend the fixed advance facility of Wan Dormitory Pte. Ltd and negotiating with former owners of Wan Dormitory Pte. Ltd. to extend the payment deadline for the deferred consideration. The Company is also looking at disposing Wan Dormitory Pte. Ltd, which owns the investment properties, to provide immediate cash flow for the Group. Shareholders’ approval will be sought for such disposal. The Company wishes to update that it is in an advanced stage of negotiations with a prospective buyer in relation to the proposed disposal.
- (ii) Negotiating with the holders of convertible bonds to extend the maturity tenure of the convertible bonds and undertaking fund raising from potential investors.
- (iii) Restructuring or disposing the Group’s operations in the PRC.

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 (cents)

Not applicable.

(b) (ii) Previous corresponding period (cents)

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.



ORIENTAL GROUP

(Incorporated in the Republic of Singapore)

Company Registration No.: 200401998C

(e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.

Not applicable.

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

No dividend has been declared or recommended for HY2016.

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 IPT mandate has been obtained, a statement to that effect.

Interested person transactions

The Group has not renewed its general mandate for interested person transactions. Due to the Lapses noted, the Board is currently unable to ascertain the exact value of all the interested person transactions entered into by the Group in HY2016. The Company will provide an update to the shareholders as and when there are material developments on this matter.

14. Use of Proceeds

Due to the Lapses noted which include the previous fund-raising exercises undertaken by the former key management, there are uncertainties in amount of proceeds raised by the Company and the utilization of such proceeds. The Company will provide an update to the shareholders on the findings by the Special Auditor upon the completion of its review.

15. Confirmation of Undertakings from Directors and Executive Officers under Rule 720(1) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("Listing Manual")

The Company has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1) of the Listing Manual.

16. Negative assurance confirmation on interim financial results pursuant to Rule 705(5) of the Listing Manual Section B: Rules of Catalist of the SGX-ST

Except for the items as disclaimed in the Independent Auditor's Report FY2015, and subject to the findings of the Special Auditor and Independent Review, the Board of Directors has confirmed that to the best of their knowledge, that nothing has come to their attention which may render the unaudited financial statements for HY2016 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

Lim Kok Hui
Director

14 October 2016