ZIWO HOLDINGS LTD.

Incorporated in Singapore on 10 January 2008 (Company Registration Number: 200800853Z)

UNAUDITED FINANCIAL STATEMENTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2017

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

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

The Group's operations are principally conducted in the People's Republic of China ("PRC"). Accordingly, the consolidated financial statements have been prepared in Chinese Renminbi ('RMB"), being the functional currency of the Group.

		GROUP			GROUP		
		3 months ended			9 months ended		
		30 Sep 2017	30 Sep 2016	Increase/ (Decrease)	**30 Sep 2017**	30 Sep 2016	Increase/ (Decrease)
	Note	**RMB$'000**	RMB$'000	%	**RMB$'000**	RMB$'000	%
Revenue	8(a)(i)	**2,291**	12,414	-81.5%	**21,968**	37,525	-41.5%
Cost of sales	8(a)(ii)	**(2,452)**	(12,520)	-80.4%	**(21,259)**	(38,608)	-44.9%
Gross (loss)/ profit	8(a)(iii)	**(161)**	(106)		**709**	(1,083)	
Other income	8(a)(iv)	**7**	62	-88.7%	**12**	118	-89.8%
Selling and distribution expenses	8(a)(v)	**(555)**	(2,269)	-75.5%	**(3,222)**	(6,095)	-47.1%
Administrative expenses	8(a)(vi)	**(5,308)**	(1,951)	172.1%	**(10,511)**	(7,873)	33.5%
Other operating expenses	8(a)(vii)	**(5,727)**	(1,741)	228.9%	**(44,421)**	(15,659)	183.7%
Share of asssociates' results	8(a)(viii)	**(1,394)**	-	n.m.	**(1,394)**		n.m.
Loss before taxation		(13,138)	(6,005)		**(58,827)**	(30,592)	
Income tax expense	8(a)(ix)	**-**	-	n.m.	**-**	-	n.m.
Net loss for the period		**(13,138)**	(6,005)		**(58,827)**	(30,592)	
Other comprehensive income		**-**	-		**-**	-	
Total comprehensive loss for the period		**(13,138)**	(6,005)		**(58,827)**	(30,592)	

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.

	Note	GROUP		COMPANY	
		30 Sep 2017	31 Dec 2016	30 Sep 2017	31 Dec 2016
		RMB$'000	RMB$'000	RMB$'000	RMB$'000
ASSETS					
Non-current assets					
Land use rights		-	14,107	-	-
Property, plant and equipment		3,783	21,607	-	-
Investments in subsidiaries		-	-	41,909	41,908
Investments in associated companies		7,384	-	8,778	-
	8(b)(i)	11,167	35,714	50,687	41,908
Current assets					
Inventories		4,726	6,032	-	-
Trade and other receivables		52,431	60,946	20,044	36,251
Other current assets		337	1,074	21	-
Cash and cash equivalents		3,748	2,798	1,320	34
	8(b)(ii)	61,242	70,850	21,385	36,285
TOTAL ASSETS		72,409	106,564	72,072	78,193
EQUITY AND LIABILITIES					
Capital and Reserves					
Share capital		195,561	185,637	195,561	185,637
Statutory reserve		42,794	42,794	-	-
(Accumulated losses)/retained earnings		(201,260)	(142,433)	(129,337)	(127,453)
Total equity		37,095	85,998	66,224	58,184
LIABILITIES					
Current					
Trade and other payables		35,042	20,280	5,848	20,009
Income tax payable		272	286	-	-
Total liabilities	8(b)(iii)	35,314	20,566	5,848	20,009
TOTAL EQUITY AND LIABILITIES		72,409	106,564	72,072	78,193

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

Amount repayable in one year or less, or on demand

None

Amount repayable after one year

None

Details of any collateral

Not Applicable

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.

	Third Quarter ended 30 September		Nine Months ended 30 September	
	2017	2016	**2017**	2016
	RMB$'000	RMB$'000	**RMB$'000**	RMB$'000
Cash flows used in operating activities:				
Loss before taxation	**(13,138)**	(6,005)	**(58,827)**	(30,592)
Adjustments for :-				
Interest income	**(2)**	(6)	**(7)**	(50)
Loss on disposal of property, plant and equipment	**-**	-	**59**	36
Property, plant and equipment written off	**-**	-	**14,732**	1,150
Depreciation of property, plant and equipment	**858**	1,505	**3,091**	4,586
Land use rights written off	**-**	-	**13,839**	-
Amortisation of land use right	**-**	172	**268**	402
Bad debts written-off	**-**	-	**-**	4,435
Allowance for impairment of trade receivables	**5,726**	1,741	**15,789**	10,037
Operating cash flow before working capital changes:	**(6,556)**	(2,593)	**(11,056)**	(9,996)
Changes in working capital				
Inventories	**1,279**	74	**1,306**	1,540
Trade and other receivables	**1,311**	(6,398)	**(7,274)**	(22,755)
Other current assets	**243**	228	**737**	(84)
Trade and other payables	**2,575**	(159)	**14,762**	(618)
Cash used in operations	**(1,148)**	(8,848)	**(1,525)**	(31,913)
Interest received	**2**	6	**7**	50
Income tax (paid)/ refund	**(14)**	-	**(14)**	-
Net cash used in operating activities	**(1,160)**	(8,842)	**(1,532)**	(31,863)
Cash flows for investing activities:				
Investment in associated company	**(7,384)**	-	**(7,384)**	
Purchase of property, plant and equipment	**-**	-	**(177)**	(1,324)
Proceed from disposal of property, plant and equipment	**-**	-	**119**	70
Net cash flows (used in)/generated from investing activities	**(7,384)**	-	**(7,442)**	(1,254)
Cash flows from financing activities:				
Proceeds from shares issued	**7,956**	-	**9,924**	-
Net cash flows (used in)/generated from financing activities	**7,956**	-	**9,924**	-
Net (increase)/decrease in cash and cash equivalents	**(588)**	(8,842)	**950**	(33,117)
Cash and cash equivalents at beginning of financial period	**4,336**	11,605	**2,798**	35,880
Cash and cash equivalents at end of financial period	**3,748**	**2,763**	**3,748**	**2,763**

1 (d)(i) A statement (for the Group and Company) 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.

	Share capital	Statutory reserve	(Accumulated losses) / retained earnings	Total equity
The Group	**RMB'000**	**RMB'000**	**RMB'000**	**RMB'000**
Balance at 1 January 2017	**185,637**	**42,794**	**(142,433)**	**85,998**
Issuance of share capital	**9,924**	**-**	**-**	**9,924**
Total comprehensive loss for the period	**-**	**-**	**(58,827)**	**(58,827)**
Balance at 30 September 2017	**195,561**	**42,794**	**(201,260)**	**37,095**
Balance at 1 January 2016	185,637	42,794	12,793	241,224
Total comprehensive loss for the period	-	-	(30,592)	(30,592)
Balance at 30 September 2016	185,637	42,794	(17,799)	210,632

The Company				
Balance at 1 January 2017	**185,637**	**-**	**(127,453)**	**58,184**
Issuance of share capital	**9,924**	**-**	**-**	**9,924**
Total comprehensive loss for the period	**-**	**-**	**(1,884)**	**(1,884)**
Balance at 30 September 2017	**195,561**	**-**	**(129,337)**	**66,224**
Balance at 1 January 2016	185,637	-	(29,838)	155,799
Total comprehensive loss for the period	-	-	(912)	(912)
Balance at 30 September 2016	185,637	-	(30,750)	154,887

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 issue 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 immediately preceding financial year.

	30 September 2017		31 December 2016	
	Number of ordinary shares	**Share capital (RMB'000)**	**Number of ordinary shares**	**Share capital (RMB'000)**
At the end of the period	**467,926,732**	**195,561**	373,717,184	185,637

Pursuant to two (2) Placement Requests made on 22 May 2017, the issue and allotment of 14,814,814 Placement Shares to Asia Haause Investments Pte. Ltd. ("Subscriber") was completed on 13 June 2017.

On 23 June 2017, the Company announced that it exercised its rights to issue a Placement Request ("Relevant Placement Request") to the subscriber for its subscription of 7,824,726 Placement Shares ("Relevant Placement Shares") at the Issue Price of SGD 0.02556 for an aggregate consideration of SGD 200,000.

The Issue Price of the Relevant Placement Shares is at a discount of ten percent (10%) to the volume weighted average price of S$0.2840 for trades done on the Shares on the SGX-ST for 22 June 2017, the full market day preceding the day on which the Relevant Placement Request is issued by the Company. There were no trades on the Shares on 23 June 2017.

On 25 July 2017, the Company announced that it exercised its rights to issue a Relevant Placement Request to the subscriber for its subscription of 7,770,008 Relevant Placement Shares at the Issue Price of SGD 0.02574 for an aggregate consideration of SGD 200,000.

The Issue Price of the Relevant Placement Shares is at a discount of ten percent (10%) to the volume weighted average price of SGD 0.0286 for trades done on the Shares on the SGX-ST on 25 July 2017, the full market day preceding the date the Relevant Placement Request is issued by the Company.

The Company had on 28 July 2017 submitted an additional listing application to the SGX-ST for the listing and quotation of 15,594,734 Placement Shares, and had on 8 August 2017 received the approval-in-principle from the SGX-ST for the listing and quotation of the same. On 16 August 2017, the issue, allotment and listing of 15,594,734 Placement Shares to the Subscriber pursuant to the 2 Placement Requests made on 23 June 2017 and 25 July 2017 completed.

There were no outstanding convertible or treasury shares held as at 30 September 2017 and 31 December 2016

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 proceeding year.

	Company	
	30 September 2017	**31 December 2016**
No. of ordinary shares in issue	**467,926,732**	373,717,184

The Company does not have treasury shares as at 30 September 2017 and 31 December 2016.

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.

These figures 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 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 same accounting policies and methods of computation as in the most recently audited financial statements have been applied.

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 new and revised Financial Reporting Standards ("FRSs") which took effect from the current financial year are assessed to have no material impact to the results or the opening balances of the accumulated profit of the Group and of the Company for the current period.

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. (a) based on the weighted average number of ordinary shares on issue; and (b) on a fully diluted basis (detailing any adjustments made to the earnings).

	Group			
	3Q17	3Q16	**9M17**	9M16
Loss after income tax (RMB'000)	**(13,138)**	(6,005)	**(58,827)**	(30,592)
Weighted average number of ordinary shares in issue (in '000)	**431,830**	373,717	**431,830**	373,717
Loss per share (RMB cents)				
Basic	**(0.03)**	(1.61)	**(13.6)**	(8.19)
Fully diluted	**(0.03)**	(1.61)	**(13.6)**	(8.19)

7. Net asset value (for the Group and the Company) 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 30/09/2017	As at 31/12/2016	**As at 30/06/2017**	As at 31/12/2016
Net asset value (RMB'000)	**37,095**	85,998	**66,224**	58,184
Number of ordinary shares in issue at the end of the period (in '000)	**467,926**	373,717	**467,926**	373,717
Net asset value per share (RMB cents)	**7.93**	23.01	**14.15**	15.57

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

Commentary on Financial Results

(i) Revenue

For the third quarter ended 30 September 2017 ("3Q17") our revenue decreased by approximately RMB 10.1 million or 81.5% from RMB 12.4 million in the corresponding third quarter ended 30 September 2016 ("3Q16") to RMB 2.3 million. The decline in revenue was largely attributed to a decline in demand for our products. As a result of the drastic decline in demand for our products, only one production line is in operation.

(ii) Cost of Sales

Cost of sales comprise mainly raw material costs, electricity and water costs, direct labour costs and other manufacturing overheads. Commensurate with the declining revenue, the Cost of sales decreased by approximately RMB 10.1 million or 80.4% from RMB 12.5 million in 3Q16 to RMB 2.5 million in 3Q17. Due to the scale back of production, manufacturing overheads and labour costs declined accordingly.

(iii) Gross Profit Margin

For the 9 months ended 30 September 2017, the Overall gross profit margin of the Group improved marginally 6 percentage points from negative margin of 3% in the same period in FY16 to 3% in FY17. The warped yarn and SBR segments contributed to the marginal improvement in gross profit margin. For the quarter ended 30 September 2017, margins declined by 6% resulting in a gross loss of 7% due to increasing pressure by customers for competitive pricing in the current competitive landscape. In addition, due to the reduction in production volume, the Company is unable to achieve optimal economies of scale, henceforth, the Company is unable to reach the Customer's desired pricing in a sustainable manner.

(iv) Other Income

Other income comprise mainly income from sale of scrap materials and interest income from bank deposits. Other income decreased to approximately RMB 55 thousand in 3Q17 due to the decrease in sale of scrap materials.

(v) Selling and Distribution Expenses

Selling and distribution expenses comprise mainly transportation costs, salaries, entertainment expenses, advertisement expenses, sales related tax, R&D expenses, travelling expenses and depreciation expenses. Selling and distribution expenses decreased by approximately RMB 1.7 million or 75.5%. Commensurate with the declining revenue, the entertainment expenses, transportation expenses, travelling expenses and R&D expenses decreased accordingly.

(vi) Administrative Expenses

Administrative expenses comprise mainly salaries, staff welfare, general office expenses, insurance, professional fees, travelling expenses and depreciation expenses. Administrative expenses increased by approximately RMB 3.4 million from RMB 2 million in 3Q16 to RMB 5.3 million in 3Q17. As the existing business is declining, the Company in a bid to reduce cost, had to start its staff retrenchment exercise. As such, in compliance with Chinese regulations, the retrenched staff are required to be compensated. The total compensation accrued amounted to approximately RMB 2.1 million.

(vii) Other Operating Expenses

Other operating expenses comprise of the allowance for impairment of trade receivables of RMB 5.7 million in 3Q2017.

(viii) Share of associates' results

The acquisition of EStar Investments Pte Ltd ("EStar") was in line with the Group's strategic plans and ongoing efforts to enhance shareholder value in the long term. The Group had invested in the EV charging business of the Target Group as it will allow the Group to venture into the green energy business, which the Group believes has great potential for growth. In particular, the Group sees potential growth in the EV market in the PRC, as the country endeavours to rein in air pollution and reduce its dependence on fossil fuels.

On 29 March 2017, EStar through a strategic collaboration with a Chinese property developer enter an agreement to build 160 charging stations for electric vehicles in China's Huizhou city.

On 20 April 2017, EStar formed a joint venture to build electric-vehicle chargers for sale in Sichuan and other provinces in southern China, in the latest move to expand its foothold in the world's largest electric automobile market.

On 16 May 2017, EStar's joint venture secured a project to install and operate 120 charging stations at an upcoming residential development in Chengdu, the capital of China's Sichuan province.

On 9 August 2017, EStar incorporated a wholly-owned subsidiary company in Malaysia under the name of BM Mobility Sdn Bhd ("BMM"). BMM on 4 September 2017, entered into a dealership agreement with GYH E-Vehicle Sdn Bhd to market and sell electric motor scooters made by Hong Kong-listed Yadea Group Holdings Ltd in Malaysia.

The share of losses by associate of RMB 1.4 million 3Q17 is a result of cost of initial deployment of charging stations and the start-up cost relating to the various new initiatives mentioned above.

(ix) Income Tax

There is no income tax expense in 3Q17 due to losses incurred.

(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 Financial Position

(i) Non-Current Assets

Our non-current assets comprise mainly property, plant and equipment and land use rights.

Net book value of property, plant and equipment ("PPE") decreased by approximately RMB 17.8 million from RMB 21.6 million as at 31 December 2016 to approximately RMB 3.8 million as at 30 September 2017 mainly due to the depreciation charge incurred during the period.

Land and Resources Bureau of Fujian Province, Quanzhou City has issued a final notice to Quanzhou Yixian Textile Co., Ltd notifying that it no longer has the rights to use the parcel of the land as it has been left idle for more than 2 years. However, there will be no impact on the financials as the Company has in 2Q17 made full impairment of the above.

The Company has appointed an accredited valuer to value its Land, Buildings and Plant & Machinery. The valuer is in the process of preparing the valuation.

(ii) Current Assets

Our current assets comprise mainly inventories, trade and other receivables, other current assets and cash and cash equivalent. Current assets decreased by approximately RMB 9.7 million from RMB 70.9 million as at 31 December 2016 to RMB 61.2 million as at 30 September 2017.

Inventories comprised mainly raw materials, finished goods, work-in-progress ("WIP") and consumables. Inventories decreased by approximately RMB 1.3 million from approximately RMB 6.03 million as at 31 December 2016 to approximately RMB 4.7 million as at 30 September 2017 which is commensurate with the slow down in business activity.

Trade and other receivables decreased by approximately RMB 8.5 million from RMB 60.9 million as at 31 December 2016 to RMB 52.4 million as at 30 September 2017.

	RMB'000
Trade Receivables	75,463
Impairment for Trade Receivables	(53,818)
	21,645
Other Receivables	
Advance to staff & Tax	2,504
Deposits & Prepayments	242
Advance payment to supplier for purchase of new equipment	28,040
	30,786
Total Trade & Other Receivables as at 30 September 2017	**52,431**

In accordance to the Group's policy, trade receivables that are outstanding for more than 6 months but less than a year are impaired at 50%. Trade receivables that have been outstanding for more than a year and above are fully impaired.

Trade Receivables Aging RMB'000

< 7 mths	7-12 mths	>12 mth
13,272	16,742	45,446

Allowance for Impairment	**RMB'000**
Outstanding amt > 12 mths (100% impaired)	45,446
Outstanding amt 7-12 mths (50% impaired)	8,371
Total impairment of trade receivables	53,817
Less: Balance b/f	48,092
Additional impairment charge	5,725

Other current assets comprise mainly prepaid expenses which comprises of prepaid rental and advertisement cost. The prepaid expense decreased by approximately RMB 0.2 million during the quarter. There is no further prepayment of expenses expected.

With reference to the deposit of RMB 28.0 million to Beijing Chonglee Machinery Engineering Co. Ltd ("BCME") in 2015 for the construction of a production line which the Company has decided not to proceed with the installation, the Company has started negotiating with BCME for the refund of the deposits.

BCME responded by requesting that the Company take delivery of the machinery and for the balance RMB 9.6 million be paid in full. BCME also reserved its rights to claim compensation from the Company for losses suffered and storage cost.

The Company is currently in consultation with its Chinese solicitors to review its options including modifying the customised production line for on sale to other customers. Modifying the customised production line will entail additional cost which has yet to be determined.

(iii) Current Liabilities

Our current liabilities comprise mainly trade and other payables and income tax payable. Trade and other payables increased by approximately RMB 14.7 million from RMB 20.3 million as at 31 December 2016 to RMB 35 million as at 30 September 2017. As reported in 2Q17, the other payables were due to advances to the Company for funding of working capital requirements during the last period. There were no further advances from Mr. Ting in this period, the outstanding owing to Mr. Ting remains at RMB 11 million.

(iv) Commentary on Statement of Cashflows

Cash used in operating activities was RMB 1.22 million in 3Q17 compared to cash used in operating activities of RMB 8.8 million in 3Q16 which is due to the scale back of operating activities as a result of the negative economic climate.

Cash flows used in investing activities was RMB 7.3 in 3Q17 due to the acquisition of EStar Investments Pte Ltd.

Net cash generated from financing activities amounted to RMB 7.96 million in 3Q17. The cash generated are the proceeds from the issuance of placement requests.

The Group's cash and cash equivalent decreased by RMB 7.3 million from RMB 11.6 million as at 31 December 2016 to RMB 4.3 million as at 30 June 2017.

(v) Use of Proceeds – Placement Shares

Description	RMB'000	RMB'000
Balance as at 30 June 2017	1,704	
Placement Request on 25 July 2017	984	
Total		2,688
Less: Share issue expenses		
SGX Listing Fee	157	
Legal and other fees	68	225
Use of proceeds		
Operating Expenses (Professional fee, Administrative expenses, Salaries, etc.)	358	
General corporate purposes	1026	1384
Balance as at 30 September 2017		**1,079**

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

Our current results are in line with our prospect statement as disclosed under paragraph 10 as announced in 2Q17 except that the Company will continue with its existing business rather than cessation.

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 Company continues to experience the effects of the persistent slowdown in the manufacturing industry in China. Due to the slowdown in demand for consumer and lifestyle products, coupled with competition from cheaper and more varied alternatives, orders for SBR foam have tapered down further and the situation will continue to deteriorate.

The Company needs to accelerate its plans to pursuit new opportunities to stop the declining revenue and gross profit margin. To this end, the Company on 3 July 2017 has proposed to take a controlling stake of 65% in Estar Investments Pte. Ltd. (the "Target Company") by acquiring a further 20% in the Target Company. The Company will therefore be convening an extraordinary general meeting to seek shareholders' approval to:

(i) Ratify the acquisition of 65% of Estar Investments Pte. Ltd.;

(ii) Proposed diversification of core business to green energy related business; and

(iii) Change the name of the Company to one which is reflective of its new core business.

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)

None.

(d) The date the dividend is payable.

Not applicable.

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

Not applicable.

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

No dividend has been declared or recommended for the period ended 30 September 2017.

13. Interested Person Transactions ("IPT")

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.

Name of interested person	Aggregate value of all interested person transactions during the financial year 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)
Nil	Nil	Nil

The Company does not have a general mandate from shareholders for IPT.

14. Negative Assurance

Statement Pursuant to SGX Listing Rule 705(5) of the Listing Manual

The Board of Directors of the Company hereby confirm that to the best of their knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited interim financial results of the Company and of the Group for the second quarter and six months ended 30 September 2017 to be false or misleading in any material aspect.

15. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

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

BY ORDER OF THE BOARD

Wilson Chua
General Manager for Finance and Admin
14 November 2017