

The Board of Directors of China Haida Ltd. is pleased to announce the consolidated results of the Group for the half year ended 30 June 2016.

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

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

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

合并利润报表

(Amounts expressed in thousands of Chinese Renminbi)

Renminbi ("RMB") currency)

These figures have not been audited

Revenue	销售收入
Cost of sales	销售成本
Gross profit	毛利
Gross profit margin	毛利率
Other operating income	其他收入
Selling and distribution expenses	营业费用
Administrative expenses	管理费用
Profit from operations	营业利润
Finance costs	财务费用
Profit before taxation	税前利润
Taxation	所得税
Profit after taxation	税后利润
Other comprehensive income / (expense) :	其他收入 / (费用)
Currency translation differences	汇兑损益
Total comprehensive income attributable to equity holders of the company	股东应得总利润

THE GROUP		
1 Jan 16 to 30 Jun 16 HY2016	1 Jan 15 to 30 Jun 15 HY2015	Variance Increase / (Decrease)
RMB'000	RMB'000	%
135,276	135,614	(0.2)%
(118,965)	(123,756)	(3.9)%
16,311	11,858	37.6 %
12.1%	8.7%	3.3 %
1,522	1,781	(14.5)%
(2,776)	(2,593)	7.1 %
(10,512)	(7,794)	34.9 %
4,545	3,252	39.8 %
(524)	(687)	(23.7)%
4,021	2,565	56.8 %
(2,093)	(1,293)	61.9 %
1,928	1,272	51.6 %
174	(44)	(495.5)%
2,102	1,228	71.2 %

Explanatory Notes
A Profit before taxation

The following items have been included in arriving at a profit before taxation:

		THE GROUP	
		1 Jan 16 to 30 Jun 16 HY 2016	1 Jan 15 to 30 Jun 15 HY 2015
		RMB '000	RMB '000
Other Operating income:	Note		
	其他收入		
- Interest income on bank deposits	(1)	65	76
- Sales of scraps and raw materials	(2)	489	825
- Government grant / incentive	(3)	207	44
- Foreign exchange gain - net	(4)	761	836
		1,522	1,781
Interest expenses	(5)	(524)	(687)
Amortisation of lease prepayments		(150)	(150)
Allowance for doubtful trade receivables	(6)	(2,500)	-
Depreciation of property, plant and equipment (PPE)	(7)	(3,805)	(4,639)

Note

- (1) Interest income for HY2016 was marginally lower than the previous period. The weighted average bank deposit rate for the current period was 0.30% per annum as compared to 0.35% per annum for the previous corresponding period.
- (2) Income from sales of scraps and raw materials were lower due to better control of wastage during the production process.
- (3) This comprised of the following:
- | | 30 June 2016 | 30 June 2015 |
|--|---------------------|---------------------|
| | RMB | RMB |
| - Global expansion incentive grant to Litai by: | | |
| PRC government | 43,000 | 44,000 |
| Jiangsu Province | 159,000 | - |
| - an employment credit incentive given by the Singapore government | 5,000 | - |
- (4) A net foreign exchange gain was attributed to the strong US dollar against the RMB. For HY2016, a lower net exchange gain was recorded due mainly to the lower export sales of aluminium panels.
- (5) Interest expenses were lower for HY2016 although there was an increase of short-term bank loan of RMB7 million during the period under review. This was attributed to the lower weighted average interest rate of 4.875% per annum as compared to 6.0% per annum for HY2015.
- (6) A general provision for doubtful trade receivables RMB2.5 million was provided in HY2016. (HY2015: nil)
- (7) There was an addition to PPE of approximately RMB1.5 million for the purchase of machinery and equipment for our wholly-owned subsidiary, Jiangyin Litai Decorative Materials Co., Ltd. ("Litai"). However, lower depreciation was recorded for HY2016, attributed mainly to certain assets which had been fully depreciated.

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 资产负债表
(Amounts expressed in thousands of Chinese
Renminbi ("RMB") currency)
Non-current assets

Property, plant and equipment	(1) 固定资产	55,641	57,937	191	220
Investment in a subsidiary	子公司投资额	-	-	112,945	108,594
Lease prepayments	土地使用预付	11,119	11,117	-	-

Current assets

Lease prepayments	土地使用预付	150	302	-	-
Inventories	(2) 存货	52,334	50,778	-	-
Trade and bills receivables	(3) 应收账款+票据	105,090	118,628	-	-
Other debtors, deposits and prepayments	其他应收款	2,983	3,208	296	119
Advance payments to a related party	(4) 预付款-关联公司	37,080	28,086	-	-
Due from a related party (trade)	(5) 应收款-关联公司-贸易	18,373	18,215	-	-
Cash and bank balances	(6) 货币资金-银行存款	49,671	36,598	4,808	7,364

Total current assets
TOTAL ASSETS
Current liabilities

Trade payables	应付账款	23,887	23,440	-	-
Income tax payable	应付所得税	1,257	179	-	-
Other payables and accruals	其他应付款	8,149	11,280	683	868
Due to a subsidiary (non-trade)	应付款-子公司(非贸易)	-	-	2,196	2,300
Short-term bank loans	(7) 短期借贷	22,000	15,000	-	-

Non-current liabilities

Deferred tax liabilities	(8) 递延税款	1,148	1,072	-	-
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TOTAL LIABILITIES
NET ASSETS
SHAREHOLDERS' EQUITY

Share capital	实收资本	140,543	140,543	140,543	140,543
Statutory reserve fund	盈余公积	22,634	22,634	-	-
Capital reserve	资本备用金	47,946	47,946	-	-
Currency translation reserve	汇兑折算差额	(874)	(1,048)	(5,483)	(10,008)
Revenue reserve/(Accumulated losses)	未分配利润 / (亏损)	65,751	63,823	(19,699)	(17,406)

TOTAL EQUITY

		THE GROUP		THE COMPANY	
		As at 30Jun16	As at 31Dec15	As at 30Jun16	As at 31Dec15
		RMB'000	RMB'000	RMB'000	RMB'000
		Unaudited	Audited	Unaudited	Audited
Non-current assets					
Property, plant and equipment	(1) 固定资产	55,641	57,937	191	220
Investment in a subsidiary	子公司投资额	-	-	112,945	108,594
Lease prepayments	土地使用预付	11,119	11,117	-	-
Current assets					
Lease prepayments	土地使用预付	150	302	-	-
Inventories	(2) 存货	52,334	50,778	-	-
Trade and bills receivables	(3) 应收账款+票据	105,090	118,628	-	-
Other debtors, deposits and prepayments	其他应收款	2,983	3,208	296	119
Advance payments to a related party	(4) 预付款-关联公司	37,080	28,086	-	-
Due from a related party (trade)	(5) 应收款-关联公司-贸易	18,373	18,215	-	-
Cash and bank balances	(6) 货币资金-银行存款	49,671	36,598	4,808	7,364
Total current assets	流动资产	265,681	255,815	5,104	7,483
TOTAL ASSETS	资产总计	332,441	324,869	118,240	116,297
Current liabilities					
Trade payables	应付账款	23,887	23,440	-	-
Income tax payable	应付所得税	1,257	179	-	-
Other payables and accruals	其他应付款	8,149	11,280	683	868
Due to a subsidiary (non-trade)	应付款-子公司(非贸易)	-	-	2,196	2,300
Short-term bank loans	(7) 短期借贷	22,000	15,000	-	-
		55,293	49,899	2,879	3,168
Non-current liabilities	长期负债				
Deferred tax liabilities	(8) 递延税款	1,148	1,072	-	-
TOTAL LIABILITIES	负债总计	56,441	50,971	2,879	3,168
NET ASSETS	净资产	276,000	273,898	115,361	113,129
SHAREHOLDERS' EQUITY					
Share capital	实收资本	140,543	140,543	140,543	140,543
Statutory reserve fund	盈余公积	22,634	22,634	-	-
Capital reserve	资本备用金	47,946	47,946	-	-
Currency translation reserve	汇兑折算差额	(874)	(1,048)	(5,483)	(10,008)
Revenue reserve/(Accumulated losses)	未分配利润 / (亏损)	65,751	63,823	(19,699)	(17,406)
TOTAL EQUITY	股东权益合计	276,000	273,898	115,361	113,129

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.

- (1) For HY2016, lower fixed assets were recorded due to certain assets which had been fully depreciated. During the current period under review, there was an addition to PPE of approximately RMB1.5 million for the purchase of machinery and equipment for Litai.
- (2) Higher inventory was registered as at 30 June 2016 mainly because of the slower than anticipated demand of the aluminium panels by the customers.
- (3) For HY2016, trade receivable balances appeared lower as compared to FY2015 due mainly to collection of receivables and a general provision for doubtful trade receivables RMB2.5 million was provided during the period under review. Debtors' turnover of average 151 days for HY2016 was lower as compared to an average of 157 days as at 31 December 2015.

An analysis of trade receivables balances were as follows:

	As at 30.6.2016	As at 31.12.2015
	RMB'000	RMB'000
Trade receivables	117,191	123,672
Less allowance for impairment	<u>(14,844)</u>	<u>(12,344)</u>
	102,347	111,328
Bills receivables	<u>2,743</u>	<u>7,300</u>
Trade receivables as at	<u>105,090</u>	<u>118,628</u>

- (4) As at 30 June 2016, there was an advance payment to a related party, Jiangyin Haida Group., Ltd, of approximately RMB37.1 million for the purchase of raw materials. (31 December 2015: RMB28.1 million).
- (5) As at 30 June 2016, there was an outstanding amount of approximately RMB18.4 million due from a related party (trade), Jiangyin East-China Aluminium Technology Co., Ltd., attributed to the sales of spray-painting services provided by Litai. (31 December 2015: RMB18.2 million)
- (6) Increase in cash and bank balances of approximately RMB13.1 million was due mainly to cash generated from operating activities RMB7.6 million and an increase of short-term bank loan RMB7 million, offset by the purchase of fixed assets RMB1.5 million.
- (7) As at 30 June 2016, the short-term bank loan was RMB22 million due to an increase of RMB7 million new loans from the banks during the period under review. (31 December 2015: RMB15 million)
- (8) This was relating to deferred tax liabilities recognized on the undistributed earnings of the subsidiary.

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

Amount repayable in one year or less, or on demand

THE GROUP			
As at 30 Jun 2016		As at 31 Dec 2015	
Secured	Unsecured	Secured	Unsecured
RMB '000	RMB '000	RMB '000	RMB '000
7,000	15,000	-	15,000

Details of any collaterals

As at 30 June 2016, bank loans totaling RMB7,000,000 were secured by leasehold building and land use rights with net carrying values of approximately RMB4,314,000 and RMB1,223,000 respectively (net carrying values as at 31 December 2015 were RMB4,622,000 and RMB1,241,000 respectively). Interest was charged at a weighted average rate of 4.875% (31 December 2015: 5.88%) per annum.

- 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.

CONSOLIDATED CASH FLOW STATEMENT
(Amounts expressed in thousands of Chinese
Renminbi ("RMB") currency)
These figures have not been audited.
Cash flows from operating activities

Profit before taxation

Adjustments for:

Amortisation of lease prepayment

Allowance for doubtful trade debts

Depreciation of property, plant and equipment

Interest expenses

Interest income

Unrealised translation loss / (gain)

Operating profit before working capital changes

Inventories

Trade and bills receivables

Other debtors, deposits and prepayments

Trade and other payables

Balances with related parties

Cash generated from / (used in) operations

Income tax paid

Interest received

Interest paid

Net cash generated from / (used in) operating activities

Cash flows from investing activity:

Purchase of property, plant and equipment (PPE)

Net cash used in investing activity

Cash flows from financing activities:

Proceeds from short-term bank loans

Repayment of short-term bank loans

Net cash from financing activities

Net increase / (decrease) in cash and bank balances

Cash and bank balances at the beginning of period

Cash and cash equivalents at the end of period

	THE GROUP	
	6 months ended 30 June	
	2016	2015
	RMB'000	RMB'000
Profit before taxation	4,021	2,565
Adjustments for:		
Amortisation of lease prepayment	150	150
Allowance for doubtful trade debts	2,500	-
Depreciation of property, plant and equipment	3,805	4,639
Interest expenses	524	687
Interest income	(65)	(76)
Unrealised translation loss / (gain)	168	(40)
Operating profit before working capital changes	<u>11,103</u>	<u>7,925</u>
Inventories	(1,556)	(14,261)
Trade and bills receivables	11,037	2,677
Other debtors, deposits and prepayments	226	1,280
Trade and other payables	(2,608)	(4,835)
Balances with related parties	(9,152)	(2,206)
Cash generated from / (used in) operations	<u>9,050</u>	<u>(9,420)</u>
Income tax paid	(1,015)	(73)
Interest received	65	76
Interest paid	(524)	(687)
Net cash generated from / (used in) operating activities	<u>7,576</u>	<u>(10,104)</u>
Cash flows from investing activity:		
Purchase of property, plant and equipment (PPE)	(1,503)	(571)
Net cash used in investing activity	<u>(1,503)</u>	<u>(571)</u>
Cash flows from financing activities:		
Proceeds from short-term bank loans	7,000	22,000
Repayment of short-term bank loans	-	(22,000)
Net cash from financing activities	<u>7,000</u>	<u>-</u>
Net increase / (decrease) in cash and bank balances	<u>13,073</u>	<u>(10,675)</u>
Cash and bank balances at the beginning of period	<u>36,598</u>	<u>52,655</u>
Cash and cash equivalents at the end of period	<u>49,671</u>	<u>41,980</u>

STATEMENTS OF CHANGES IN EQUITY
(Amount expressed in thousands of Chinese Renminbi ("RMB") currency).

- 1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

GROUP	Attributable to equity holders of the Company					Total
	Share capital	Statutory reserve fund	Capital reserve	Currency translation reserve	Revenue reserve	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
Balance as at 1.1.2015	140,543	22,107	47,946	(1,054)	60,948	270,490
Total comprehensive income for the period	-	-	-	(44)	1,272	1,228
Balance as at 30.6.2015	140,543	22,107	47,946	(1,098)	62,220	271,718
Balance as at 1.1.2016	140,543	22,634	47,946	(1,048)	63,823	273,898
Total comprehensive income for the period	-	-	-	174	1,928	2,102
Balance as at 30.6.2016	140,543	22,634	47,946	(874)	65,751	276,000

COMPANY	Share capital	Currency translation reserve	Accumulated losses	Total
	RMB'000	RMB'000	RMB'000	RMB'000
	Balance as at 1.1.2015	140,543	(8,589)	(19,782)
Total comprehensive loss for the period	-	(2,691)	(25)	(2,716)
Balance as at 30.6.2015	140,543	(11,280)	(19,807)	109,456
Balance as at 1.1.2016	140,543	(10,008)	(17,406)	113,129
Total comprehensive income for the period	-	4,525	(2,293)	2,232
Balance as at 30.6.2016	140,543	(5,483)	(19,699)	115,361

- 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.

There was no change in the issued and paid-up share capital of the Company since the previous financial period ended 30 June 2015. The total number of issued shares excluding treasury shares of the Company was RMB140,543,000 comprising 254,880,660 ordinary shares as at 30 June 2016 and 30 June 2015 respectively. The Company has no outstanding convertibles as well as treasury shares as at 30 June 2016 and 30 June 2015.

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

	THE COMPANY	
	As at 30 Jun 2016	As at 31 Dec 2015
Total number of issued shares	254,880,660	254,880,660
less: Treasury shares	-	-
Total number of shares excluding treasury shares	254,880,660	254,880,660

- 1(d)(iv) A statement showing all sales, transfers, disposals, 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 nor reviewed by the 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 Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as in the latest annual audited financial statements for the financial year ended 31 December 2015 except as described in section 5 below.

- 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 all the applicable, new and revised Singapore Financial Reporting Standards ("FRS") including related interpretations ("INT FRS") which became effective for the financial statements of the Group and of the Company for the financial year beginning on or after 1 January 2016, where applicable. The adoption of the new and revised FRS and INT FRS did not give rise to any adjustments to the opening balance of the accumulated profits of the Group and of the accumulated losses of the Company for the prior periods or changes in comparatives. The adoption of the new and revised FRS and INT FRS did not give rise to any significant changes to the financial statements.

- 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.**

	THE GROUP	
	1 Jan 2016 to 30 Jun 2016 RMB'000	1 Jan 2015 to 30 Jun 2015 RMB'000
Profit after taxation / 净利润	1,928	1,272
Weighted average number of ordinary shares on issue applicable to earnings / 普通股总计	254,880,660	254,880,660
Earning per ordinary share (RMB cents) / 每股收益 (分)		
- Basic / 基本收益	0.8	0.5
- Diluted / 稀释收益	0.8	0.5

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.

	The Group		The Company	
	As at 30 Jun 2016	As at 31 Dec 2015	As at 30 Jun 2016	As at 31 Dec 2015
Net assets (RMB'000) / 净资产	276,000	273,898	115,361	113,129
Net asset value per ordinary share based on the total number of issued shares excluding treasury shares as at the end of the respective periods (RMB cents)	108.3	107.5	45.3	44.4

Net asset value per ordinary share was calculated based on the 254,880,660 issued ordinary shares excluding treasury shares as at 30 June 2016 and 31 December 2015 respectively.

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
(c) 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 PERFORMANCE

A Consolidated Comprehensive Statement of Income (HY2016 vs HY2015)

(i) Revenue

Despite the economic slowdown in both the global markets and within the PRC, the Group achieved total revenue of approximately RMB135.3 million, comparable to HY2015 of RMB135.6 million. Total revenue comprised domestic sales RMB78.9 million or 58.4% and export sales RMB56.4 million or 41.6 % as compared to RMB74.1 million or 54.7% and RMB61.5 million or 45.3% in HY2015 respectively.

The increase in domestic sales of approximately RMB4.8 million or 6.5%, from RMB74.1 million to RMB78.9 million as compared to HY2015, was due primarily to higher demand of Aluminium Single Panels ('ASP') for the private building projects within the PRC. The auxiliary sales of spray-painting services had also increased.

The decrease in export sales of approximately RMB5.1 million or 8.3%, from RMB61.5 million to RMB56.4 million as compared to HY2015, was due to lower demand of Aluminium Composite Panels ('ACP') as a result of the intense competition and uncertainty in the overseas markets.

(ii) Gross Profit

Gross profit increased by approximately RMB4.5 million or 37.6%, from RMB11.9 million to RMB16.4 million as compared to HY2015, was due mainly to higher gross profit from the sales of ASP. The cost of sales had decreased, in particular, due to lower raw materials cost and overheads such as costs of utilities, depreciation expenses, repairs and consumables. Gross profit margin increased from 8.7% in HY2015 to 12.1% in HY2016.

(iii) Operating Expenses

Total operating expenses increased by approximately RMB2.9 million or 27.9%, from RMB10.4 million to RMB13.3 million as compared to HY2015, attributed to the increase in both Administrative expenses and Selling and distribution expenses.

Selling and distribution expenses increased by approximately RMB0.2 million or 7.1%, from RMB2.6 million to RMB2.8 million attributed mainly to higher payroll and transport expenses, offset by lower insurance and test expenses.

Administrative expenses increased by approximately RMB2.7 million or 34.9%, from RMB7.8 million to RMB10.5 million, due mainly to a general provision for doubtful trade debts RMB2.5 million and higher payroll and staff welfare expenses.

(iv) Other Operating Income

Please see explanatory note A to Part 1(a).

(v) Finance Costs

Interest expenses were lower for HY2016 although there was an increase in short-term bank loan of RMB7 million during the period under review. This was attributed to the lower weighted average interest rate of 4.875% per annum as compared to 6.0% per annum for HY2015

(vi) Income Tax

The income tax rate applicable for Litai is 25%. The effective tax rate of approximately 52.1 % was recorded for HY2016 due to certain expenses which were not tax deductible and were added back for tax purposes (HY2014: 50.4%).

(vii) Net Profit After Taxation

With higher gross profit, the Group achieved a net profit of approximately RMB1.9 million for HY 2016 as compared to RMB1.3 million for HY2015.

B Consolidated Balance Sheet (30 June 2016 versus 31 December 2015)

Total current assets increased by approximately 3.9%, or RMB9.9 million, from RMB255.8 million as at 31 December 2015 to RMB265.7 million as at 30 June 2016. This was primarily due to the following factors:

- i) Increase in inventories approximately RMB1.6 million due to slower than anticipated demand of the aluminum panels by the customers.
- ii) Increase in advance payments to a related party for purchase of raw materials of approximately RMB9.0 million.
- iii) Increase in amounts due from a related party (trade) of approximately RMB0.2 million.
- iv) Increase in cash and bank balances RM13.1 million due mainly to cash from operating activities RMB7.6 million and increase in short-term bank loan RMB7 million, offset by purchases of PPE RMB1.5 million.
- v) Decrease in lease prepayments RMB0.2 million
- vi) Decrease in trade and bills receivables approximately RMB13.5 million.
- vii) Decrease in other debtors, deposits and prepayments approximately RMB0.3 million.

Total current liabilities amounted to RMB55.3 million as at 30 June 2016, representing an increase of approximately RMB5.4 million or 10.8% as compared to 31 December 2015. This was due mainly to increases in trade payables of approximately RMB0.5 million, short-term bank loan RMB7 million and income tax payable RMB1 million offset by a decrease in other payables and accruals RMB3.1 million.

C. Consolidated Cash Flow Statement

Cash and bank balances as at 30 June 2016 was approximately RMB49.7 million, an increase of approximately RMB13.1 million as compared to the balance RMB36.6 million as at 31 December 2015. This was attributed mainly to net cash from operating activities of RMB7.6 million and new short-term bank loan of RMB7 million offset by cash used in the purchase of machinery and equipment of approximately RMB1.5 million.

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

Our current result is in line with our statement made under paragraph 10 in our financial results announcement for the full year ended 31 December 2015 released on 24 February 2016.

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.

Global uncertainty and economic slowdown will prevail and continue to impact our sales in the overseas and domestic markets. Selling prices of our aluminium panels will be affected by the intense competition and the slower demand of our panels will continue due to tighter control and prudent expenditure on the building and infrastructure projects by both the public and private sectors.

To stay competitive, the Group will focus on increasing productivity growth and the need to innovate and introduce new designs of quality panels to capture the shrinking market. We will remain vigilant on internal cost control, cash management and continue to safeguard the Group's assets.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

None

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

None

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

No dividend has been declared / recommended for the half year ended 30 June 2016.

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.**

Pursuant to Rule 920(1)(a)(ii) of the Listing Manual, the details of the aggregate value of interested person transactions conducted pursuant to a shareholders' general mandate are as follows:

Name of Interested Persons	Aggregate value of all interested person transactions during the financial period ended 30 June 2016 (excluding transactions less than S\$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 S\$100,000) for the half year ended 30 June 2016
	RMB'000	RMB'000
Jiangyin Haida Group., Ltd		
-Reimbursement of electricity expenses	-	995
-Advances/purchase of raw materials *	-	-78,423
-Purchase of raw materials	-	-60,744
-Sales of paint	-	1,944
Jiangyin East-China Aluminium Technology Co., Ltd.		
-Spray-painting services	-	19,528
-Purchase of raw materials	-	-760
-Reimbursement of electricity expenses	-	504

Save as disclosed above, there were no other interested persons transactions conducted for the half year ended 30 June 2016.

*Jiangyin Haida Group requires the Group to provide advances for purchases of raw materials. Such advances would be used to reduce payable for purchase transactions. The outstanding advances to Jiangyin Haida Group., Ltd. as at 30 June 2016 were RMB37.1 million. (As at 31 Dec 2015 : RMB28.1 million.)

14. **Negative assurance confirmation on interim financial results pursuant to Rule 705(5) of the Listing Manual.**

The Board has confirmed that to the best of its knowledge, nothing has come to its attention which may render the interim financial results for the half year ended 30 June 2016 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 (in the format set out in Appendix 7.7) under Rule 720(1).

BY ORDER OF THE BOARD

Xu Youcai
Chief Executive Officer
2 August 2016