

C&G ENVIRONMENTAL PROTECTION HOLDINGS LIMITED

Full Year Results and Dividend Announcement for the Year Ended 31 December 2017

The Board of Directors are pleased to announce the consolidated results of the Group for the fourth quarter and twelve months ended 31 December 2017. The figures presented below have not been audited.

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.

	Three months ended 31 December			Twelve months ended 31 December		
			%			%
	2017 HK\$'000	2016 HK\$'000	Increase / (Decrease)	2017 HK\$'000	2016 HK\$'000	Increase / (Decrease)
Revenue	-	-	N.M	-	-	N.M
Cost of sales	-	-	N.M	-	-	N.M
Gross profit/(loss)	-	-	N.M	-	-	N.M
Administrative expenses	(1,211)	(1,363)	(11.15)	(3,753)	(4,324)	(13.21)
Loss from operations	(1,211)	(1,363)	(11.15)	(3,753)	(4,324)	(13.21)
Finance costs	-	-	N.M	-	-	N.M
Loss before taxation from continuing operations	(1,211)	(1,363)	(11.15)	(3,753)	(4,324)	(13.21)
Income tax expense	-	-	N.M	-	-	N.M
Loss from continuing operations attributable to the owners of the Company	(1,211)	(1,363)	(11.15)	(3,753)	(4,324)	(13.21)
Loss from discontinuing operations attributable to the owners of the Company	-	(594,435)	(100.00)	(12,405)	(647,561)	(98.08)
Net Loss	(1,211)	(595,798)		(16,158)	(651,885)	
Other comprehensive income, net of tax:						
Items that may be reclassified to profit or loss:						
Reclassification of foreign currency translation reserve on disposal of subsidiaries	-	(42,648)	(100.00)	-	(62,831)	(100.00)
Available-for-sale financial assets: Fair value gains/(losses)	-	146,007	(100.00)	-	17,739	(100.00)
Total other comprehensive income that will be reclassified to profit or loss, net of taxation	-	103,359	(100.00)	-	(45,092)	(100.00)
Total other comprehensive income, net of taxation	-	103,359	(100.00)	-	(45,092)	(100.00)
Total comprehensive loss for the year attributable to the owners of the Company	(1,211)	(492,439)	(99.75)	(16,158)	(696,977)	(97.68)

1 (a)(ii) Explanatory Notes:

Other income/(loss) comprises:	The Group		The Group	
	Three months ended 31 December	Three months ended 31 December	Twelve months ended 31 December	Twelve months ended 31 December
	Continuing operations		Continuing operations	
	2017	2016	2017	2016
	HKD'000	HKD'000	HKD'000	HKD'000
Other Income	-	-	-	-
Profit/(Loss) before tax is arrived at after charging/(crediting)				
	The Group		The Group	
	Three months ended 31 December	Three months ended 31 December	Twelve months ended 31 December	Twelve months ended 31 December
	Continuing operations		Continuing operations	
	2017	2016	2017	2016
	HKD'000	HKD'000	HKD'000	HKD'000
Depreciation and amortisation	-	-	-	-
Interest on bank loans	-	-	-	-
Other income/(loss) comprises:				
Discontinued operations	The Group		The Group	
	Three months ended 31 December	Three months ended 31 December	Twelve months ended 31 December	Twelve months ended 31 December
	Discontinued operations		Discontinued operations	
	2017	2016	2017	2016
	HKD'000	HKD'000	HKD'000	HKD'000
Interest income	-	43	-	176
Other income	-	9,509	-	12,451
	-	9,552	-	12,627
	The Group		The Group	
	Three months ended 31 December	Three months ended 31 December	Twelve months ended 31 December	Twelve months ended 31 December
	Discontinued operations		Discontinued operations	
	2017	2016	2017	2016
	HKD'000	HKD'000	HKD'000	HKD'000
Depreciation and amortisation	-	5,403	-	16,578
Interest on bank loans	-	389	-	4,100
Interest on finance lease	-	11	-	49

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.

	The Group and the Company	
	31.12.2017	31.12.2016
	HK\$'000	HK\$'000
Current assets		
Other receivables	-	882,487
Bank and cash balances	641	62
TOTAL ASSETS	641	882,549
Capital and reserves		
Share capital	97,776	97,776
Reserves	(97,510)	734,934
Equity attributable to owners of the Company	266	832,710
Current liabilities		
Accruals and other payables	375	49,839
TOTAL LIABILITIES	375	49,839
TOTAL EQUITY AND LIABILITIES	641	882,549

1(b)(ii) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year.

Amount repayable in one year or less, or on demand

As at 31 December 2017		As at 31 December 2016	
Secured (HK\$'000)	Unsecured (HK\$'000)	Secured (HK\$'000)	Unsecured (HK\$'000)
Nil	Nil	Nil	Nil

Amount repayable after one year

As at 31 December 2017		As at 31 December 2016	
Secured (HK\$'000)	Unsecured (HK\$'000)	Secured (HK\$'000)	Unsecured (HK\$'000)
Nil	Nil	Nil	Nil

Details of any collateral

Not applicable

1(c)(i) 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	
	Three months ended 31 December		Twelve months ended 31 December	
	2017 HK\$'000	2016 HK\$'000	2017 HK\$'000	2016 HK\$'000
CASH FLOW FROM OPERATING ACTIVITIES				
Loss before tax				
- Continuing operation	(1,211)	(1,363)	(3,753)	(4,324)
- Discontinued operation	-	(594,435)	(12,405)	(647,561)
Adjustments for:				
Depreciation and amortisation	-	5,403	-	16,578
Interest expenses	-	400	-	4,149
Interest income	-	(84)	-	(176)
Loss on disposal of discontinued operation	-	482,488	-	514,649
Unamortised upfront fee	-	-	-	6,446
Operating loss before working capital changes	(1,211)	(107,591)	(16,158)	(110,239)
Decrease in inventories	-	783	-	1,997
(Increase)/ decrease in trade receivables	-	(902,291)	-	(924,721)
Decrease/(increase) in other deposits and other receivables	-	41,829	882,487	79,513
(Increase)/decrease in trade deposits and prepayments	-	(42,616)	-	(48,567)
Decrease/(Increase) in amount due from ultimate holding company	-	167,989	(49,216)	167,989
(Increase)/decrease in trade payables	-	3,320	-	(14,884)
Increase/(decrease) in accruals and other payables	221	1,047,468	(248)	1,009,142
Effect on exchange rate changes	-	83,074	-	62,888
Cash (used in)/generated from operations	(990)	291,965	816,865	223,118
Interest paid	-	(400)	-	(4,149)
Net cash (used in) / generated from operating activities	(990)	291,565	816,865	218,969
CASH FLOWS FROM INVESTING ACTIVITIES				
Payment for construction work for Construction projects	-	-	-	(36,966)
Proceeds from disposal of a jointly controlled entity	-	-	-	71
Net cash outflow from disposal of subsidiaries	-	(38,464)	-	(42,609)
Proceeds from sales of a subsidiary	-	69,497	-	277,458
Purchase of fixed assets	-	712	-	145
Interest received	-	84	-	176
Net cash from/(to) investing activities	-	31,829	-	198,275
CASH FLOWS FROM FINANCING ACTIVITIES				
Dividend paid	(38,550)	-	(816,286)	-
(Repayment to)/borrow from ultimate holding company and a related company	-	(268,157)	-	(296,796)
(Increase)/decrease in pledged bank deposits	-	23,749	-	32,160
Repayment of finance lease payables	-	(87)	-	(276)
Repayment of interest-bearing borrowings	-	(166,192)	-	(166,192)
Net cash (used in) / generated from financing activities	(38,550)	(410,687)	(816,286)	(431,104)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(39,540)	(87,293)	579	(13,860)
Effect on foreign exchange rate changes	-	7,566	-	516
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	40,181	79,789	62	13,406
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	641	62	641	62
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS				
Bank and cash balances	641	62	641	62

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.

	Attributable to owners of the Company							Attributable to owners of the Company
	Share capital	Share premium	Contributed surplus	Share-based payment reserve	Foreign currency translation reserve	Retained earnings	Total reserve	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
Group								
For the three months ended								
31 December 2017								
At 1 Oct 2017	97,776	-	112,932	29	-	(170,710)	(57,749)	40,027
Dividend paid	-	-	(38,550)	-	-	-	(38,550)	(38,550)
Total comprehensive income for the financial year	-	-	-	-	-	(1,211)	(1,211)	(1,211)
Loss for the year	-	-	-	-	-	(1,211)	(1,211)	(1,211)
Other comprehensive income:								
Reclassification of foreign currency translation reserve on disposal of subsidiaries	-	-	-	-	-	-	-	-
Available-for-sale financial assets:								
Fair value gains	-	-	-	-	-	-	-	-
Total other comprehensive income, net of taxation	-	-	-	-	-	-	-	-
At 31 December 2017	<u>97,776</u>	<u>-</u>	<u>74,382</u>	<u>29</u>	<u>-</u>	<u>(171,921)</u>	<u>(97,510)</u>	<u>266</u>
For the three months ended								
31 December 2016								
At 1 Oct 2016	97,776	188,517	702,151	29	42,648	440,035	1,227,373	1,325,149
Transfer to Contributed Surplus	-	(188,517)	188,517	-	-	-	-	-
Total comprehensive income for the financial year	-	-	-	-	(42,648)	(595,798)	(492,439)	(492,439)
Loss for the year	-	-	-	-	-	(595,798)	(595,798)	(595,798)
Other comprehensive income:								
Reclassification of foreign currency translation reserve on disposal of subsidiaries	-	-	-	-	(42,648)	-	(42,648)	(42,648)
Available-for-sale financial assets:								
Fair value gains	-	-	-	-	-	-	146,007	146,007
Total other comprehensive income, net of taxation	-	-	-	-	(42,648)	-	103,359	103,359
At 31 December 2016	<u>97,776</u>	<u>-</u>	<u>890,668</u>	<u>29</u>	<u>-</u>	<u>(155,763)</u>	<u>734,934</u>	<u>832,710</u>
For the year ended								
31 December 2017								
At 1 January 2017	97,776	-	890,668	29	-	(155,763)	734,934	832,710
Dividend paid	-	-	(816,286)	-	-	-	(816,286)	(816,286)
Total comprehensive income for the financial year	-	-	-	-	-	(16,158)	(16,158)	(16,158)
Loss for the year	-	-	-	-	-	(16,158)	(16,158)	(16,158)
Other comprehensive income:								
Reclassification of foreign currency translation reserve on disposal of subsidiaries	-	-	-	-	-	-	-	-
Available-for-sale financial assets:								
Fair value gains	-	-	-	-	-	-	-	-
Total other comprehensive income, net of taxation	-	-	-	-	-	-	-	-
At 31 December 2017	<u>97,776</u>	<u>-</u>	<u>74,382</u>	<u>29</u>	<u>-</u>	<u>(171,921)</u>	<u>(97,510)</u>	<u>266</u>
For the year ended								
31 December 2016								
At 1 January 2016	97,776	188,517	702,151	29	62,831	496,122	1,431,911	1,529,687
Dividend paid	-	-	-	-	-	-	-	-
Transfer to contributed surplus	-	(188,517)	188,517	-	-	-	-	-
Total comprehensive income for the financial year	-	-	-	-	(62,831)	(651,885)	(696,977)	(696,977)
Loss for the year	-	-	-	-	-	(651,885)	(651,885)	(651,885)
Other comprehensive income:								
Reclassification of foreign currency translation reserve on disposal of subsidiaries	-	-	-	-	(62,831)	-	(62,831)	(62,831)
Available-for-sale financial assets:								
Fair value gains	-	-	-	-	-	-	17,739	17,739
Total other comprehensive income, net of taxation	-	-	-	-	(62,831)	-	(45,092)	(45,092)
At 31 December 2016	<u>97,776</u>	<u>-</u>	<u>890,668</u>	<u>29</u>	<u>-</u>	<u>(155,763)</u>	<u>734,934</u>	<u>832,710</u>

	Attributable to owners of the Company							Attributable to owners of the Company
	Share capital	Share premium	Contributed surplus	Share-based payment reserve	Foreign currency translation reserve	Retained earnings	Total reserve	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
Company								
For the three months ended								
31 December 2017								
At 1 Oct 2017	97,776	-	112,932	29	-	(170,710)	(57,749)	40,027
Dividend paid		-	(38,550)	-	-	-	(38,550)	(38,550)
Total comprehensive income for the financial year	-	-	-	-	-	(1,211)	(1,211)	(1,211)
At 31 December 2016	97,776	-	74,382	29	-	(171,921)	(97,510)	266
For the three months ended								
31 December 2016								
At 1 Oct 2016	97,776	188,517	702,151	29	125,747	(10,624)	1,005,820	1,103,596
Transfer to contributed surplus		(188,517)	188,517			-	-	-
Total comprehensive income for the financial year	-	-	-	-	(125,747)	(145,139)	(270,886)	(270,886)
At 31 December 2016	97,776	-	890,668	29	-	(155,763)	734,934	832,710
For the year ended								
31 December 2017								
At 1 January 2017	97,776	-	890,668	29	-	(155,763)	734,934	832,710
Dividend paid		-	(816,286)			-	(816,286)	(816,286)
Total comprehensive income for the financial year	-	-	-	-	-	(16,158)	(16,158)	(16,158)
At 31 December 2017	97,776	-	74,382	29	-	(171,921)	(97,510)	266
For the year ended								
31 December 2016								
At 1 January 2016	97,776	188,517	702,151	29	125,747	(9,367)	1,007,077	1,104,853
Transfer to contributed surplus		(188,517)	188,517			-	-	-
Total comprehensive income for the financial year	-	-	-	-	(125,747)	(146,396)	(272,143)	(272,143)
At 31 December 2016	97,776	-	890,668	29	-	(155,763)	734,934	832,710

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.

	Par value HK\$	Number of shares	Issued and paid-up share capital HK\$
Issued and fully paid-up ordinary shares and balances as at 31 December 2017	0.10	977,755,354	97,775,535
	Par value HK\$	Number of shares	Issued and paid-up share capital HK\$
Issued and fully paid-up ordinary shares and balances as at 1 January 2017 and 31 December 2017	0.10	977,755,354	97,775,535

Note:

The Board of Directors of the Company was authorized to allot and issue new ordinary shares ("new shares") from time to time in the capital of the Company to the exercise of options under the Employee Share Option Scheme ("CG ESOS"), to the vesting of awards under the Performance Share Plan ("CG PSP") and Restricted Share Plan ("CG RSP").

(i) CG ESOS

There was no outstanding share options under CG ESOS as at 31 December 2017 and 2016.

(ii) CG PSP

There was no outstanding share options under CG ESOS as at 31 December 2017 and 2016.

(iii) CG RSP

There was no share vested during 2017. As at 31 December 2017, the number of outstanding shares under CG PSP was 200,000 (31 December 2017: 200,000)

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.

	Par value HK\$	Number of shares	Issued and paid-up share capital HK\$
Issued and fully paid-up ordinary shares and balances as at 1 January 2017 and 31 December 2017	0.10	977,755,354	97,775,535

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 nor 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 Group has applied the same accounting policies and methods of computation adopted in the preparation of financial statements for the year ended 31 December 2016.

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.

Not applicable.

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).

	Three months ended		Twelve months ended	
	31 December 2017	31 December 2016	31 December 2017	31 December 2016
	HKD cents	HKD cents	HKD cents	HKD cents
Earnings per Share				
- Basic (1)				
Continuing operations	(0.12)	(0.13)	(0.38)	(0.44)
Discontinued operations	-	(60.79)	(1.27)	(66.23)
- Diluted (2)				
Continuing operations	N/A	N/A	N/A	N/A
Discontinued operations	N/A	N/A	N/A	N/A

Explanatory notes:

1. Basic earnings per share ("EPS") is calculated based on the profit attributable to shareholders for the period ended 31 December 2017 and 31 December 2016 and the weighted average number of shares for the year ended 31 December 2017 was 977,755,354 (2016: 977,755,354).

2. No diluted earnings per share for continuing operations were presented as the diluted potential ordinary shares were anti-dilutive during the periods ended 31 December 2017 and 31 December 2016.

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 and the Company	
	31.12.2017	31.12.2016
Net asset value (HKD'000)	266	832,710
Number of issued shares	977,755,354	977,755,354
Net asset value per share (HKD cents)	0.03	85.17

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.

Review of Operating Results of the Group

8.1 Continuing operations

8.1.1 Revenue

Not applicable.

8.1.2 Gross (loss)/profit

Not applicable.

8.1.3 Other income

Not applicable.

8.1.4 Administrative expenses

	Three months ended	Three months ended	Increase / (Decrease)	
	31 December 2017	31 December 2016		
	HK\$'000	HK\$'000	HK\$'000	%
Audit fee	174	400	(226)	-57%
Exchange gain/(loss)	86	(178)	264	-148%
Legal and Professional	191	698	(507)	-73%
Bank charges	1	1	-	0%
Insurance	-	106	(106)	-100%
Other expense	3	40	(37)	0%
Staff cost and welfare	756	292	465	159%
Travelling	-	5	(5)	-100%
	1,211	1,363	(152)	-11%

The Company has become a cash company since 2017, therefore, the administrative expenses decreased by 11% from HK\$1.3million in Q4 2016 to HK\$1.2million in Q4 2017. For the staff cost and welfare expenses, the classification was different in 2016 and 2017. In 2017, all the staff cost was grouped in staff cost and welfare expenses within the continued operations, while in 2016, most of the staff cost were recognised within the discontinued operations.

8.2 Discontinued operations

The loss of discontinued operation for the year ended 31 December 2016 represented the loss arising from the divestment of C&G Environmental Protection International. Please refer to the Note 8 of FY2016 annual report.

Loss from discontinuing operations of HK\$12.4 million for the year ended 31 December 2017 represented the foreign exchange difference arising from the receipt of the consideration receivables of the abovementioned Proposed Disposal Transactions.

8.3 Financial Position of the Group and the Company

ASSETS

8.3.1 Other deposits and other receivables

Other receivables represented the outstanding consideration from Ahead Auto Limited and New Sky Energy (Thailand) Company Limited. The balances were received in 2017.

8.3.2 Bank and cash balances

For details of the cash movement, please refer to the Statement of Cash Flows and the explanation notes below.

LIABILITIES

8.3.3 Accruals and other payables

The accruals and other payable mainly comprised accrued audit fee and independent directors' fee for Q4 2017.

8.4 Statement of Cash Flows

Net cash generated from operating activities

The Group recorded a net cash outflow in operating activities for this quarter for general expense.

Net cash used in investing activities

There is no net cash used in investing activities in this quarter.

Net cash used in financing activities

There is no net cash used in financing activities in this quarter.

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

The current results are in line with the Company's commentary on previous quarter outlook in paragraph 10 of its previous quarterly results announcement.

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.

After the completion of the disposal subsidiaries in 2016, the Company ceased to have any operating business and is deemed to be a cash company under Rule 1018 of the Listing Manual ("Rule 1018"). The Company intends to maintain its listing status on the SGX-ST as a cash company to seek a suitable new business to be injected.

On 28 December 2017, the Company announced that it has entered into a non-binding term sheet (the "Term Sheet") in relation to the Proposed Transaction by the Company of all of the issued and paid-up share capital in 1) Param Mitra Coal Resources One Pte. Limited ("PMCR1"), (2) Param Mitra Coal Resources Two Pte. Limited. ("PMCR2"), and (3) Dragon Power Investments Limited. ("DPIL") and 76% of the issued and paid-up share capital in (4) Unity Holding Business Singapore Pte. Ltd. ("UHBS") (collectively, the "Target Companies" and each a "Target Company") together with its subsidiaries, (collectively, the "Target Group") from Param Mitra Coal Resources Pte. Limited. (the "Vendor" and together with the Target Companies and the Company, the "Parties") (hereinafter referred to as the "Proposed Transaction"). The Proposed Transaction, if undertaken and completed, is expected to result in a reverse takeover of the Company under Rule 1015 of the Listing Manual (the "Listing Rules") of the Singapore Exchange Securities Trading Limited (the "SGX-ST").

The Term Sheet is subject to the Parties entering into a definitive sale and purchase agreement (the "Definitive Agreement"), which is targeted to be on or before 31 March 2018, subject to any extension of time agreed by the Parties.

Currently, the Company is applying the extension of time of listing with SGX-ST. The Board wishes to remind Shareholders that there is no assurance that the SGX-ST will grant the extension of time that the Company shall apply for pursuant to Rule 1018(2) of the Listing Rules and the SGX-ST may proceed to remove the Company from the Official List if such extension of time is not given.

The Company will update the shareholders by making further announcements according to the Listing Rules.

11. If a decision regarding dividend has been made:—

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

None.

(b) (i) Amount per share and (ii) previous corresponding period.

None.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable.

Not applicable.

(e) The date on which Registrable Transfers received by the company (up to 5.00 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.

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.

There is no general mandate obtained from shareholders on Interested Person Transactions.

14. Confirmation pursuant to Rule 720(1).

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

Part II Additional Information Required for Full Year Announcement

15. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

Not applicable as the Company is deemed a cash company under Rule 1018 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST Listing Manual").

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

Please refer to note 15.

17. A breakdown of sales as follows:—

Not applicable as the Company is deemed a cash company under Rule 1018 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST Listing Manual").

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

	31.12.2017	31.12.2016
	HK\$'000	HK\$'000
Ordinary	816,286	-
Preference	-	-
Total	816,286	-

19. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

The Company confirms that there is no person occupying any managerial positions in the Company, or any of its principal subsidiaries who is a relative of a director, chief executive officer or substantial shareholder of the Company.

BY ORDER OF THE BOARD

Lam Chik Tsan
Director

Tam Sau Fung
Director

28 February 2018