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(Incorporated in the Republic of Singapore under Registration Number: 199805793D)

**UNAUDITED FULL YEAR FINANCIAL STATEMENTS AND ANNOUNCEMENT FOR THE 3 MONTHS ENDED 31 MARCH 2018 OF OCEANUS GROUP LIMITED (“OCEANUS”) AND ITS SUBSIDIARIES (COLLECTIVELY KNOWN AS THE “OCEANUS GROUP”)**

**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.

	3 months ended		Favourable
	31/3/2018	31/3/2017	/(Adverse)
	RMB'000	RMB'000	%
<b>Sales of :-</b>			
Live marine products	4,974	6,915	(28%)
Processed marine products	69	267	(74%)
Consultancy	202	-	100%
Marketing & media consulting	244	-	100%
<b>Revenue</b>	<b>5,489</b>	<b>7,182</b>	(24%)
Feed used	(152)	(75)	(>100%)
Electricity, fuel and water	(254)	(448)	43%
Staff costs	(554)	(1,107)	50%
Cost of sales	(419)	(238)	(76%)
<b>Total Cost of sales</b>	<b>(1,379)</b>	<b>(1,868)</b>	26%
<b>Gross Profit</b>	<b>4,110</b>	<b>5,314</b>	(23%)
Other operating income	443	-	100%
Staff costs	(1,488)	(1,016)	(46%)
Other operating expenses	(1,873)	(4,309)	57%
Gain arising from changes in fair value	(4,974)	(6,915)	(28%)
less cost to sell of biological assets	3,650	8,928	(59%)
<b>Operating Profit</b>	<b>(132)</b>	<b>2,002</b>	(>100%)
Other non-operating income	-	11,997	(100%)
<b>Adjusted EBITDA (excl. Foreign exchange gain or loss)</b>	<b>(132)</b>	<b>13,999</b>	(>100%)
Profit/(Loss) for the year from discontinued operations	(5,069)	3,750	>100%
Foreign exchange gain/(loss)	(1,810)	45,544	NM
<b>EBITDA</b>	<b>(7,011)</b>	<b>63,293</b>	(>100%)
Depreciation	(1,367)	(13,965)	90%
Finance costs	-	(14,524)	100%
<b>Profit/(Loss) before income tax</b>	<b>(8,378)</b>	<b>34,804</b>	(>100%)
Income tax	-	-	0%
<b>Profit/(Loss) for the period</b>	<b>(8,378)</b>	<b>34,804</b>	(>100%)
<b>Profit/(Loss) attributable to :</b>			
Owners of the Company	(8,390)	34,804	(>100%)
Non-controlling interests	12	-	100%
	<b>(8,378)</b>	<b>34,804</b>	(>100%)

**(b) A Statement of Comprehensive Income (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year.**

	<u>3 months ended</u>	
	<u>31/3/2018</u>	<u>31/3/2017</u>
	<u>RMB'000</u>	<u>RMB'000</u>
<b>Profit/(Loss) for the period</b>	(8,378)	34,804
<b>Other comprehensive income</b>		
Exchange differences on translation of foreign operations	<u>6,838</u>	<u>(39,972)</u>
<b>Total comprehensive income for the period</b>	<u><b>(1,540)</b></u>	<u><b>(5,168)</b></u>
<b>Attributable to:</b>		
Owners of the Company	(1,540)	(5,168)
Non-controlling interests	<u>-</u>	<u>-</u>
Equity holders of the Company	<u><b>(1,540)</b></u>	<u><b>(5,168)</b></u>

**1 (c)(i) A balance sheet (for the Issuer and Group), together with a comparative statement as at the end of the immediately preceding financial year.**

	Group		Company	
	31/3/2018	31/12/2017	31/3/2018	31/12/2017
	RMB'000	RMB'000	RMB'000	RMB'000
<b>ASSETS</b>				
<b><u>Current assets</u></b>				
Cash and bank balances	109,685	114,164	33,398	38,495
Trade receivables	247	-	-	-
Other receivables	9,220	9,292	13,674	9,907
Inventories	43	86	-	-
Biological assets	2,330	3,234	-	-
	<u>121,525</u>	<u>126,776</u>	<u>47,072</u>	<u>48,402</u>
<b><u>Non-current assets</u></b>				
Property, plant and equipment	80,745	81,868	-	-
Prepaid leases	5,944	5,791	-	-
Investment in subsidiaries	-	-	81,493	81,489
	<u>86,689</u>	<u>87,659</u>	<u>81,493</u>	<u>81,489</u>
<b>Total assets</b>	<b><u>208,214</u></b>	<b><u>214,435</u></b>	<b><u>128,565</u></b>	<b><u>129,891</u></b>
<b>LIABILITIES AND EQUITY</b>				
<b><u>Current liabilities</u></b>				
Trade payables	10,321	10,218	-	-
Other payables	60,604	65,345	112,099	110,556
Loans and borrowings	3,221	3,384	-	3,384
Current tax payable	23,948	23,948	-	-
	<u>98,094</u>	<u>102,895</u>	<u>112,099</u>	<u>113,940</u>
Total liabilities	<u>98,094</u>	<u>102,895</u>	<u>112,099</u>	<u>113,940</u>
<b><u>Capital and reserves</u></b>				
Share capital	2,794,067	2,794,067	2,794,067	2,794,067
Capital reserve	(1,120,438)	(1,120,438)	28,295	28,295
Currency translation reserve	20,132	13,294	(5,096)	(6,215)
Statutory reserve	39,262	39,262	-	-
Accumulated losses	(1,623,864)	(1,615,474)	(2,800,800)	(2,800,196)
Equity attributable to equity holders of the Company	109,159	110,711	16,466	15,951
Non-controlling interests	961	829	-	-
Total equity	<u>110,120</u>	<u>111,540</u>	<u>16,466</u>	<u>15,951</u>
<b>Total liabilities and equity</b>	<b><u>208,214</u></b>	<b><u>214,435</u></b>	<b><u>128,565</u></b>	<b><u>129,891</u></b>

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

	3 months ended	
	31/3/2018	31/3/2017
	RMB'000	RMB'000
<b>Cash Flows from Operating Activities</b>		
Loss before income tax	(8,378)	34,804
Adjustments for:	-	-
Gain (loss) arising from changes in fair value less cost to sell of biological assets	(3,650)	(8,928)
Depreciation of property, plant and equipment	1,367	13,965
Amortisation of prepaid leases	74	124
Interest income	(293)	-
Interest expense	-	14,522
Net foreign exchange difference	7,285	(23,164)
<b>Operating cash flows before working capital changes</b>	<b>(3,595)</b>	<b>31,323</b>
Trade receivables	(247)	(16)
Other receivables	(158)	(241)
Inventories	43	(101)
Biological assets	4,554	6,915
Trade payables	104	(5)
Other payables	(4,614)	(4,515)
<b>Cash used in/(from) operations</b>	<b>(3,913)</b>	<b>33,360</b>
Income taxes paid	-	-
<b>Cash flows from/(used in) operating activities</b>	<b>(3,620)</b>	<b>33,360</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(251)	-
Acquisition of Subsidiary	-	-
<b>Cash flows from investing activities</b>	<b>(251)</b>	<b>-</b>
<b>Financing activities</b>		
Proceeds from short term loan	-	18,561
Capital contributions from NCI in a subsidiary	120	-
Repayment of loan from investors	-	(5,103)
<b>Cash flows from financing activities</b>	<b>120</b>	<b>13,458</b>
<b>Net increase (decrease) in cash and cash equivalent</b>	<b>(3,751)</b>	<b>46,818</b>
<b>Effect of cash and cash equivalent denominated in foreign currency</b>	<b>(728)</b>	<b>-</b>
<b>Cash and cash equivalent at beginning of the period</b>	<b>114,164</b>	<b>9,545</b>
<b>Cash and cash equivalents at end of the period</b>	<b>109,685</b>	<b>56,363</b>

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

	3 months ended	
	31/03/2018	31/03/2017
	RMB'000	RMB'000
Cash and bank balances	<b>109,685</b>	<b>56,363</b>

**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.**

	Share capital	Capital reserve	Currency translation reserve	Warrant reserve	Statutory surplus reserve funds	Accumulated losses	Total attributable to equity holders of the Company	Non controlling interest	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
<b>The Group</b>									
Balance as at 1 January 2017	2,413,255	(1,137,504)	(994)	101,651	39,262	(1,906,468)	(490,798)	-	(490,798)
Issue of new shares	-	-	-	-	-	-	-	-	-
Issue of new warrants	-	-	-	-	-	-	-	-	-
Profit/(Loss) for the period	-	-	-	-	-	34,804	34,804	-	34,804
Other comprehensive income									
Foreign currency translation	-	-	(39,972)	-	-	-	(39,972)	-	(39,972)
<b>Total comprehensive income/(loss) for the period</b>	-	-	(39,972)	-	-	34,804	(5,168)	-	(5,168)
<b>Balance as at 31 March 2017</b>	<b>2,413,255</b>	<b>(1,137,504)</b>	<b>(40,966)</b>	<b>101,651</b>	<b>39,262</b>	<b>(1,871,664)</b>	<b>(495,966)</b>	<b>-</b>	<b>(495,966)</b>
Balance as at 1 January 2018	2,794,067	(1,120,438)	13,294	-	39,262	(1,615,474)	110,711	829	111,540
Adjustment for warrant reserve				-		-	-		-
Issue of new shares	-	-	-	-	-	-	-	-	-
Non-controlling interest arising from acquisition of a subsidiary							-	120	120
Profit/(Loss) for the period	-	-	-	-	-	(8,390)	(8,390)	12	(8,378)
<b>Other comprehensive income</b>									
Foreign currency translation	-	-	6,838	-	-	-	6,838	-	6,838
<b>Total comprehensive income/(loss) for the period</b>	-	-	6,838	-	-	(8,390)	(1,552)	132	(1,540)
<b>Balance as at 31 March 2018</b>	<b>2,794,067</b>	<b>(1,120,438)</b>	<b>20,132</b>	<b>-</b>	<b>39,262</b>	<b>(1,623,864)</b>	<b>109,159</b>	<b>961</b>	<b>110,120</b>

	<u>Share capital</u>	<u>Capital reserve</u>	<u>Currency translation reserve</u>	<u>Warrant reserve</u>	<u>Accumulated losses</u>	<u>Total</u>
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
<b><u>The Company</u></b>						
Balance as at 1 January 2017	2,413,255	11,229	1,851	101,651	(2,947,089)	(419,103)
Issue of new shares	-	-	-	-	-	-
Issue of new warrants	-	-	-	-	-	-
Profit/(Loss) for the period	-	-	-	-	(15,117)	(15,117)
Other comprehensive income						
Foreign currency translation	-	-	103,846	-	-	103,846
<b>Total comprehensive income/(loss) for the period</b>	<b>-</b>	<b>-</b>	<b>103,846</b>	<b>-</b>	<b>(15,117)</b>	<b>88,729</b>
<b>Balance as at 31 March 2017</b>	<b>2,413,255</b>	<b>11,229</b>	<b>105,697</b>	<b>101,651</b>	<b>(2,962,206)</b>	<b>(330,374)</b>
Balance as at 1 January 2018	2,794,067	28,295	(6,215)	-	(2,800,196)	15,951
Adjustment for warrant reserve	-	-	-	-	-	-
Issue of new shares	-	-	-	-	-	-
Issue of new warrants	-	-	-	-	-	-
Profit/(Loss) for the period	-	-	-	-	(604)	(604)
Other comprehensive income						
Foreign currency translation	-	-	1,119	-	-	1,119
<b>Total comprehensive income/(loss) for the period</b>	<b>-</b>	<b>-</b>	<b>1,119</b>	<b>-</b>	<b>(604)</b>	<b>515</b>
<b>Balance as at 31 March 2018</b>	<b>2,794,067</b>	<b>28,295</b>	<b>(5,096)</b>	<b>-</b>	<b>(2,800,800)</b>	<b>16,466</b>

**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 the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings 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. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed 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.**

Following the completion of the debt restructuring on 26 December 2017, there are no outstanding warrants as of 31 March 2018.

The Company does not have any treasury shares as at 31 March 2018.

**(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 total number of issued shares as at 31 March 2018 is 24,296,921,463 shares (31 December 2017: 24,296,921,463 shares).

**(iv) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable.

**(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings 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 reviewed or audited 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 financial period as those applied in the Group's most recently audited financial statements for the year ended 31 December 2017.

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.

	3 months ended	
	31/03/2018	31/03/2017
a) EPS based on weighted average number of shares (RMB cents/ share)	(0.03)	0.76
b) EPS based on fully diluted basis (RMB cents/ share)	(0.03)	0.76
Weighted average number of shares applicable to earnings per share	24,296,921,463	4,566,852,832
Weighted average number of shares fully diluted basis	24,296,921,463	4,566,852,832

Basic earnings per share is calculated by dividing earnings for the period attributable to the equity holders of the Company by the weighted average number of ordinary shares issued during the financial period under review.

The dilutive earning per share is shown as the same amount as the basic earnings per share because the warrants are considered anti dilutive and ignored in the computation of diluted earnings per share.

7. Net asset value (for the Issuer and Group) per ordinary share based on issued share capital 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	
	31/03/2018	31/03/2017	31/03/2018	31/03/2017
Net asset value per ordinary share based on issued share capital as at end of the period (RMB cents/share)	0.45	(10.86)	0.06	(7.23)

Net asset value for the Group and the Company as at 31 March 2018 and 31 December 2017 are computed based on 24,296,921,463 at the end of the financial period under review.



**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.**

For the first quarter ended 31 March 2018 ("1Q 2018"), the Group generated revenue amounting to RMB5.5 million, a RMB1.6 million decrease from RMB7.1 million recorded in the corresponding period of the preceding financial year ("1Q 2017"). The lower revenue was due mainly to a decrease in live marine products segment revenue, resulting from an industry-wide fluctuation in juvenile prices.

In line with the Group's income diversification efforts, the Group's Consultancy segment continued to contribute revenue from its ongoing provision aquaculture consultancy services to a prominent SGX Mainboard-listed agriculture group relating to a 1-year overseas consultancy project.

During the quarter, the Group also reported maiden revenue from the recently-established marketing and media consulting subsidiary, Capy Comm Pte Ltd. ("Capy Comm").

An analysis of the results of the live marine products segment is as follows:-

**China Operations**

	3 months ended		Favourable
	31/3/2018	31/3/2017	/(Adverse)
	RMB'000	RMB'000	%
Live marine products	4,974	6,915	(28%)
Gain/(Loss) on fair value	3,650	8,928	(59%)
Other operating income	249	-	100%
Other non-operating income	-	11,978	(100%)
Feed used	(152)	(75)	(>100%)
Electricity and fuel	(254)	(448)	43%
Staff costs	(554)	(1,107)	50%
Other operating expenses	(217)	(3,225)	93%
Net Profit/(Loss) Before Depn, Forex & Finance Cost	2,722	16,051	(83%)

The Group reported a 1Q 2018 net loss of RMB8.3 million, compared to a net profit of RMB34.8 for 1Q 2017. This is mainly due to:

- (1) a reduction in gross profit of RMB1.2 million due to the lower RMB1.9 million live marine products revenue recorded in 1Q 2018;
- (2) the absence of other non-operating income recorded in 1Q 2018, compared to the RMB12.0 million recorded in 1Q 2017 being the compensation amount recognised during the corresponding period last year in relation to the disposal of the Group's Gulei Farms to the PRC Authority;
- (3) Foreign exchange loss of RMB1.8 recognised in Q1 2018 compared to the RMB45 million gain recorded in 1Q 2017, which was largely attributed to the SGD-denominated convertible debt balance and weakening of the RMB currency against the SGD currency in Q1 2017.

After deducting non-cash items, including depreciation, amortisation, interest expense and unrealised exchange gain/loss, the Group derived a negative EBITDA of RMB0.1 million for 1Q 2018, compared to a positive EBITDA of RMB13 million for the same period last year.

## **GROUP OPERATING ITEMS**

### **Other operating income**

Other operating income comprises mainly of discounts received from trade suppliers, scrap sales and rental income earned from the rental of farms to local farmers.

**(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 BALANCE SHEET**

The Group is in a **net asset** positive position of RMB110 million as at 31 March 2018.

**Total assets** of the Group decreased RMB6 million from RMB214 million as at 31 December 2017 to RMB208 as at 31 March 2018. This decrease is mainly attributed to the depreciation charges for this quarter and also due to a decrease in cash and bank balances.

**Total current liabilities** decreased to RMB98 million as at 31 March 2018, RMB5 million lower than the RMB103 million recorded as at 31 December 2017.

There are no outstanding **non-current liabilities** as at 31 March 2018 upon completion of the debt restructuring.

**Total equity** decreased to RMB110 million as at 31 March 2018, compared to RMB111 million as at 31 December 2017. This is due to the currency translation reserves.

## **REVIEW OF CASH FLOW STATEMENT**

The Group generated net cash outflow of RMB3.8 million, resulting in positive closing cash balance of RMB109 million for the three months ended 31 March 2018.

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

Not applicable.

**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.**

Following the successful completion of the Group's debt restructuring announced on December 26, 2017, the Group's balance sheet has been strengthened with a net cash position of RMB106 million. With stronger fundamentals, Oceanus is now fully focused on pursuing both organic and inorganic long-term sustainable growth in the coming financial year ending December 31, 2018 ("**FY2018**").

For the Live Marine Products segment, the Group will continue its hatchery business model as employing a science-and-evidence based farming technique has resulted in decreasing the mortality rates successfully and improved risk controls of its biological assets.

While the Processed Marine Products segment has received warm reception for the premium Oceanus branded canned abalones, production has temporarily slowed in view of the cessation of the Group's collaboration with BNY announced on 1 March 2018. The Group is actively seeking collaboration with other processing plants in Australia and abroad, with a view to expand and strengthen its processing network.

The Consultancy segment, led by the Group's subsidiary, Oceanus Tech, continues to service its overseas 1-year consultancy project from a prominent SGX Mainboard-listed agriculture group, to provide aquaculture consultancy services. Oceanus Tech will continue to seek more of such opportunities to strengthen its track record and consulting capabilities.

The Group has also on 23 April 2018 announced that it has entered into a memorandum of understanding with investment holding company, Shaw Investment Holdings Pte Ltd, and a subsidiary of the world's largest construction group, China Construction Seventh Engineering Division Corp., Ltd., to explore global aquaculture-related investment opportunities and development projects worth about US\$500 million.

Concurrently, Oceanus is also working at pace to execute the Oceanus Aquapolis City project, a sea-based hi-tech aquaponics farm that aims to be the solution to food security and safety in Singapore and beyond. The project in its final stage of fruition will be worth several hundred millions of dollars and will take 5 to 7 years from its current conceptualisation to launch. The Group is actively seeking strategic partners and investors to accelerate the progress of this game-changing project.

Oceanus will also continue working closely with partners, Temasek Polytechnic and James Cook University, to pursue aquaculture training and R&D, working towards the Group's vision to move up the value chain and become a global premium seafood value chain manager, being at the forefront of cutting-edge aquaculture technology.

The Group's Marketing & Media Consulting subsidiary, Capy Comm, has secured three third-party contracts and contributed its maiden revenue of RMB244,000 this quarter. Capy Comm will continue to support the Group's marketing functions while pursuing third-party projects to contribute positively to the Group.

In December 2017, the Group announced the incorporation of a distribution center in Xiamen, China – Xiamen Oceanus Import and Export Ltd, which is expected to recognise its maiden revenue in FY2018. The Group is actively searching for import and export partners to expand its trading presence globally.

With regards to the watch list, the Group has met all necessary criteria required and hope to be granted its exit in FY2018. The Group will continue to work closely with our auditors and SGX to accelerate the process.

Working closely with International Enterprise Singapore, Oceanus will continue to focus on driving growth by exploring viable opportunities both in Singapore and overseas, and to seek out strategic partners and potential investments. Oceanus will also create new revenue streams through diversification of the Group's business model and exploring earnings-accretive merger & acquisition opportunities.

## **11. Dividend**

### **(a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on?

No.

### **(b) Corresponding Period of the Immediately Preceding Financial Year**

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

No.

### **(c) Date payable**

Not applicable

### **(d) Books closure date**

Not applicable.

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

No dividend has been declared in respect of the current financial period.

**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 for the interested person's transactions.

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

The Board hereby confirms to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited interim financial results for the 3 months ended 31 March 2018 to be false or misleading in any material respect.

**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) of the SGX-ST Listing Manual**

The Company 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) of the SGX-ST Listing Manual.

**BY ORDER OF THE BOARD**

Peter Koh Heng Kang,<sup>PBM</sup>  
**Executive Director and Chief Executive Officer**

**14 May 2018**