
Unaudited Financial Statements and Dividend Announcement for the Half-Year Ended 30 June 2018

The Board of Directors of 3Cenergy Limited (the “Company”) is pleased to announce the unaudited consolidated results for the half-year ended 30 June 2018. The figures presented in this announcement have not been audited or reviewed by the auditors of the Company.

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, CIMB Bank Berhad, Singapore Branch (the “Sponsor”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “SGX-ST”). The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST and Sponsor assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Eric Wong (Director, Investment Banking), CIMB Bank Berhad, Singapore Branch, 50 Raffles Place #09-01 Singapore Land Tower, Singapore 048623, telephone (65) 6337 5115.

Part I – INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS

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.

Note	FOR THE 6 MONTHS ENDED		
	(Unaudited) 30 Jun 2018	(Unaudited) 30 Jun 2017	Increase / (decrease)
	S\$'000	S\$'000	%
Revenue	122	201	(39.3)%
Cost of services rendered and goods sold	(274)	(499)	(45.1)%
Gross loss	(152)	(298)	(49.0)%
Other operating income	103	18	472.2 %
Sales and distribution expenses	(6)	(7)	(14.3)%
General and administrative expenses	(934)	(1,061)	(12.0)%
Finance costs	(3)	(4)	(25.0)%
Share of loss in a joint venture	-	(6)	N.M.
Loss before tax	(992)	(1,358)	(27.0)%
Income tax expense	-	(18)	N.M.
Loss for the period	(992)	(1,376)	(27.9)%
Other comprehensive income (loss)			
Items that may be reclassified subsequently to profit & loss			
- Exchange differences on translation of financial statements of foreign subsidiaries	2,071	(249)	N.M.
Other comprehensive income (loss) for the period, net of tax	2,071	(249)	N.M.
Total comprehensive income (loss) for the period	1,079	(1,625)	N.M.
Attributable to:			
Owners of the Company	(992)	(1,376)	(27.9)%
Loss for the period	(992)	(1,376)	(27.9)%
Attributable to:			
Owners of the Company	1,079	(1,625)	N.M.
Total comprehensive income (loss) for the period	1,079	(1,625)	N.M.
Loss per share attributable to the owners of the Company (cents per share)			
Basic	(0.05)	(0.11)	(54.5)%
Diluted	(0.05)	(0.11)	(54.5)%
Loss per share (cents per share)			
Basic	(0.05)	(0.11)	(54.5)%
Diluted	(0.05)	(0.11)	(54.5)%

Notes:

N.M. – Not meaningful

1(a)(ii) Breakdown and explanatory notes to the consolidated statement of comprehensive income.

Note 1 Other Income comprised the following:

	FOR THE 6 MONTHS ENDED		
	(Unaudited) 30 Jun 2018	(Unaudited) 30 Jun 2017	Increase / (decrease)
	S\$'000	S\$'000	%
Interest income	35	16	118.8 %
Negative goodwill	47	-	N.M.
Miscellaneous income	21	2	950.0 %
	103	18	472.2 %

Notes: N.M. – Not meaningful

Note 2 Finance costs comprised the following:

	FOR THE 6 MONTHS ENDED		
	(Unaudited) 30 Jun 2018	(Unaudited) 30 Jun 2017	Increase / (decrease)
	S\$'000	S\$'000	%
Hire purchase interest	3	4	(25.0)%
	3	4	(25.0)%

Note 3 Loss before tax is stated after charging the following:

	FOR THE 6 MONTHS ENDED		
	(Unaudited) 30 Jun 2018	(Unaudited) 30 Jun 2017	Increase / (decrease)
	S\$'000	S\$'000	%
After charging:			
Staff costs (including directors' remuneration)	244	300	(18.7)%
Depreciation of plant and equipment	65	66	(1.5)%
Amortisation of other intangible assets	34	35	(2.9)%
Directors fees	70	70	- %
Rental of premises	67	66	1.5 %
Professional fees	106	125	(15.2)%

Note 4 Income tax comprised the following:

	FOR THE 6 MONTHS ENDED		
	(Unaudited) 30 Jun 2018	(Unaudited) 30 Jun 2017	Increase / (decrease)
	S\$'000	S\$'000	%
Current Income tax expense	-	18	N.M.
	-	18	N.M.

Notes: N.M. – Not meaningful

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

	Group		Company	
	30 Jun 2018	31 Dec 2017	30 Jun 2018	31 Dec 2017
	S\$'000	S\$'000	S\$'000	S\$'000
Assets				
Non-current assets				
Property, plant and equipment	128	190	43	75
Land held for property development	97,710	94,204	-	-
Other intangible assets	240	274	-	-
Investments in subsidiaries	-	-	85,988	85,815
Investment in joint venture	-	105	-	150
	98,078	94,773	86,031	86,040
Current assets				
Trade receivables	23	25	-	-
Other receivables and deposits	217	199	21	31
Property development	65,376	63,214	-	-
Prepayments	27	35	26	35
Amount due from subsidiaries	-	-	9,222	170
Tax recoverable	11	-	-	-
Cash and cash equivalents	32,029	8,080	30,153	6,074
Pledged fixed deposit	46	44	-	-
	97,729	71,597	39,422	6,310
Total assets	195,807	166,370	125,453	92,350
Equity and liabilities				
Current liabilities				
Trade payables	225	670	185	39
Other payables and accruals	675	771	254	278
Amount due to customers for project management contracts	177	174	-	-
Amount due to subsidiaries	-	-	811	701
Amount due to joint venture	-	127	-	127
Finance lease liabilities	59	90	39	57
Bank borrowings	32,096	31,242	-	-
Income tax payable	-	3	-	-
	33,232	33,077	1,289	1,202
Non-current liabilities				
Finance lease liabilities	18	31	-	10
Bank borrowings	39,462	44,984	-	-
Deferred tax liabilities	4	4	-	-
	39,484	45,019	-	10
Total liabilities	72,716	78,096	1,289	1,212
Net assets	123,091	88,274	124,164	91,138
Equity attributable to owners of the Company				
Share capital	143,292	109,554	177,822	144,084
Accumulated losses and other reserves	(20,201)	(21,280)	(53,658)	(52,946)
Net equity	123,091	88,274	124,164	91,138
Total equity and liabilities	195,807	166,370	125,453	92,350

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

Amount repayable in one year or less, or on demand

As at 30 Jun 2018		As at 31 Dec 2017	
Secured	Unsecured	Secured	Unsecured
<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
32,155	-	31,332	-

Amount repayable after one year

As at 30 Jun 2018		As at 31 Dec 2017	
Secured	Unsecured	Secured	Unsecured
<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
39,480	-	45,015	-

The Group's borrowings mainly consist of bank borrowings and finance lease liabilities.

The bank borrowings are solely attributable to the term loans and revolving facilities recorded in 3C Marina Park Sdn. Bhd. ("3C Marina") which owns the legal and beneficial title to several parcels of undeveloped lands in Puteri Harbour, Johor Bahru, Malaysia (the "CN Lands").

3C Marina has a non-current term loan facilities of RM117 million (S\$39.46 million) from Public Bank Berhad ("PBB"). These term loans are secured by a charge over the lands and a general debenture that created a fixed and floating charge over the assets of 3C Marina. The short term bank borrowings of RM95 million (S\$32.10 million) which is also from 3C Marina comprises of term loans and several revolving facilities from PBB. The revolving credit facilities are secured by a charge over the lands and a second general debenture that created a fixed and floating charge over the assets of 3C Marina.

The finance lease liabilities related to purchase of office equipment and motor vehicles for the Group's operations. The finance lease for the office equipment is payable in 44 monthly installments with effect from July 2015. The finance lease for the motor vehicles are payable in 60 monthly installments with effect from December 2013 and 84 monthly installments with effect from November 2014.

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.

	Group	
	(Unaudited) 30 Jun 2018 S\$'000	(Unaudited) 30 Jun 2017 S\$'000
Cash flows from operating activities		
Loss before taxation	(992)	(1,358)
Adjustments for:		
Depreciation of plant and equipment	65	66
Amortisation of intangible assets	34	35
Interest income	(35)	(16)
Interest expense	3	4
Negative goodwill	(47)	-
Share of loss in a joint venture	-	6
Unrealised exchange differences	25	535
Operating cash flows before changes in working capital	(947)	(728)
Decrease/(Increase) in receivables	14	(23)
Increase in amount due to customers for project management contracts	3	72
Decrease in payables	(808)	(210)
(Cost recovery)/Expenditure on land held for property development	316	(3,736)
Cash used in operations	(1,422)	(4,625)
Interest received	35	16
Interest paid	(1,603)	(1,568)
Income tax paid	(14)	(15)
Net cash used in operating activities	(3,004)	(6,192)
Cash flows from investing activities		
Purchase of plant and equipment	-	(4)
Cash inflow from acquisition of a subsidiary	12	-
Net cash from / (used in) investing activities	12	(4)
Cash flows from financing activities		
Repayment of shareholder loan	-	(3,885)
Repayment of obligations under finance lease	(44)	(44)
Repayment of bank borrowings	(6,753)	(908)
Proceeds on issue of shares	33,738	25,687
Net cash from financing activities	26,941	20,850
Net increase in cash and cash equivalents	23,949	14,654
Cash and cash equivalents at beginning of the period	8,080	4,016
Cash and cash equivalents at end of the period	32,029	18,670

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			
	Share capital	Translation reserve	Accumulated losses	Total equity
	\$'000	\$'000	\$'000	\$'000
Group				
Balance at 1 January 2017	83,867	(2,340)	(17,084)	64,443
Issuance of shares	25,687	-	-	25,687
Loss for the period	-	-	(1,376)	(1,376)
Other comprehensive loss for the period, net of tax	-	(249)	-	(249)
Total comprehensive loss for the period	-	(249)	(1,376)	(1,625)
Balance at 30 June 2017	109,554	(2,589)	(18,460)	88,505
Balance at 1 January 2018	109,554	(788)	(20,492)	88,274
Issuance of shares	33,738	-	-	33,738
Loss for the period	-	-	(992)	(992)
Other comprehensive income for the period, net of tax	-	2,071	-	2,071
Total comprehensive income for the period	-	2,071	(992)	1,079
Balance at 30 June 2018	143,292	1,283	(21,484)	123,091

	Attributable to owners of the Company			
	Share capital	Translation reserve	Accumulated losses	Total equity
	\$'000	\$'000	\$'000	\$'000
Company				
Balance at 1 January 2017	118,397	-	(51,595)	66,802
Issuance of shares	25,687	-	-	25,687
Profit for the period representing				
Total comprehensive income for the period	-	-	(791)	(791)
Balance at 30 June 2017	144,084	-	(52,386)	91,698
Balance at 1 January 2018	144,084	-	(52,946)	91,138
Issuance of shares	33,738	-	-	33,738
Loss for the period representing				
Total comprehensive loss for the period	-	-	(712)	(712)
Balance at 30 June 2018	177,822	-	(53,658)	124,164

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.

(A) Share Capital

	Company	
	No of shares issued	Share capital S\$'000
Issued and fully paid:		
As at 1 January 2018	1,533,526,989	144,084
Issue of new shares pursuant to the Rights Issue	1,431,889,098	31,502
Issue of new shares pursuant to the Subscription	101,637,891	2,236
As at 30 June 2018	<u>3,067,053,978</u>	<u>177,822</u>

During the current financial period, the Company had on 18 May 2018 completed a rights issue of 1,431,889,098 new ordinary shares in the capital of the Company (the "Rights Shares") at an issue price of S\$0.022 for each Rights Share, on the basis of one (1) Rights Share for every one (1) existing ordinary share in the capital of the Company (the "Shares") held by the shareholders of the Company ("Rights Issue").

The Company had also completed placement of 101,637,891 new ordinary shares (the "Subscription Shares") in the capital of the Company (the "Subscription") at an issue price of S\$0.022 for each Subscription Share on 18 May 2018.

(B) Convertibles and treasury shares

The Company has 989,372,086 outstanding Warrants as at 30 June 2018 (30 June 2017: 766,763,494) representing approximately 32% of the total number of issued ordinary shares of the Company (excluding treasury shares). Each Warrant carries the right to subscribe for one new ordinary share in the capital of the Company at an exercise price of S\$0.078 for each new ordinary share and is exercisable during a three year period from the date of issue.

As at 30 June 2017 and 30 June 2018, the Company did not hold any treasury shares and there were no subsidiary holdings.

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.

	Company	
	As at 30-June-17	As at 31-Dec-17
Total number of issued shares (excluding treasury shares)	<u>3,067,053,978</u>	<u>1,533,526,989</u>

The Company has no treasury shares as at 30 June 2017, 31 December 2017 and 30 June 2018.

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

1(d)(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. The Company did not have any subsidiary holdings during and as at the end of the current financial period reported on.

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

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

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

Save as disclosed in paragraph 5 below, the Group had consistently applied the same accounting policies and methods of computation in the preparation of the financial statements for the current financial period reported as in the audited financial statements for the financial 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. There are no changes in the accounting policies, and methods of computation, including any required by an accounting standard.

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

	Group	
	(Unaudited) 30-Jun-18	(Unaudited) 30-Jun-17
Loss per share (in cents):-		
(a) Basic loss based on the weighted average number of ordinary shares on issue	(0.05)	(0.11)
(b) On fully diluted basis	(0.05)	(0.11)
Weighted average number of shares used in computation of basic earnings per share	1,899,869,547	1,218,301,997

Basic loss per ordinary share is computed by dividing the net loss attributable to the equity holders in each financial period by the weighted average number of ordinary shares in issue during the respective financial period.

The basic and fully diluted loss per share for the current financial period were the same as the outstanding Warrants have no dilutive effect because the market price of ordinary shares is lower than the exercise price (ie they are ‘out of the money’). There was no dilutive ordinary share in existence for the previous financial period.

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 period reported on; and (b) immediately preceding financial year.

	Group		Company	
	(Unaudited) 30-Jun-18	(Audited) 31-Dec-17	(Unaudited) 30-Jun-18	(Audited) 31-Dec-17
Net asset value (“NAV”) per ordinary share based on issued share capital (in cents)	4.01	5.76	4.05	5.94
Number of Issued shares	3,067,053,978	1,533,526,989	3,067,053,978	1,533,526,989

The NAV per ordinary share for the Group and the Company as at 30 June 2018 and 31 December 2017 were calculated based on the respective NAV for the Group and the Company divided by the number of issued shares as at the respective balance sheet date.

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group’s business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

INCOME STATEMENT

Overview

On 18 May 2018, the Company announced the completion of both Rights Issue and Subscription. The new ordinary shares are listed on Catalist on 22 May 2018.

The Group’s loss, net of tax had decreased from S\$1.38 million in the six months financial period ended 30 June 2017 (“HY2017”) to S\$0.99 million in the six months financial period ended 30 June 2018 (“HY2018”) mainly due to increase in other income, decrease in cost of services rendered and goods sold and administrative expenses by S\$85,000, S\$225,000 and S\$127,000 respectively, which was partially offset by the decrease in revenue by S\$79,000 in HY2018 as compared to HY2017.

Revenue

The Group’s revenue mainly derived from project management services rendered by Orientis Solutions Sdn Bhd (“OSSB”) and it has decreased by approximately S\$79,000 or 39.3% from S\$201,000 in HY2017 to S\$122,000 million in HY2018. The decrease was mainly due to lower revenue recognition from one of the project management contract in HY2018 as compared to HY2017. OSSB provides architectural design, project financial feasibility assessment, engineering expertise and construction management services.

Gross profit (loss)

In HY2018, the Group’s gross loss decreased by approximately S\$146,000 or 49% from S\$298,000 in HY2017 to S\$152,000 million in HY2018. It is mainly attributable to cost reduction measures i.e. headcounts reduction taken by the Group during the financial period.

Other operating income

Other income comprised mainly interest income, negative goodwill, foreign exchange gain and government grants. Other income has increased by approximately S\$85,000 or 472.2% from S\$18,000 in HY2017 to S\$103,000 in HY2018. The increase was mainly due to goodwill of S\$47,000 recognised in relation to the acquisition of remaining 40% equity interest in a joint venture which completed in January 2018. The increase was also due to increase in interest income by S\$19,000 and foreign exchange gain of S\$14,000 recorded in HY2018 as compared to foreign exchange loss of S\$48,000 recorded in HY2017.

Sales and distribution expenses

Sales and distribution expenses mainly comprised advertisement and promotion expenses and entertainment expenses. Sales and distribution expenses remain insignificant as per the prior year.

General and administrative expenses (“G&A Expenses”)

G&A Expenses comprised mainly salaries and related costs, audit fees, secretarial fees, tax fees, professional fees, rental, and printing and stationeries expenses. The G&A Expenses decreased by approximately S\$127,000 or 12% from S\$1.06 million in HY2017 to S\$0.93 million in HY2018 mainly due to the decrease in staff costs and professional fees by approximately S\$56,000 and S\$19,000 respectively. In addition, the decrease was also due to foreign exchange loss of S\$48,000 recorded in HY2017 as compared to foreign exchange gain of S\$11,000 recorded in HY2018.

Finance Costs

Finance Costs comprised mainly interest expenses. Interest expenses are insignificant in both HY2018 and HY2017.

BALANCE SHEET

Property, plant and equipment decreased by S\$62,000 from S\$190,000 as at 31 December 2017 to S\$128,000 as at 30 June 2018. The decrease was mainly due to depreciation of non-current assets of the Group.

Land held for property development of S\$97.71 million as at 30 June 2018 relates to the land cost and borrowing cost capitalised for the two parcels of undeveloped lands held by 3C Marina. Land held for property development will be transferred to property development when development activities commence and are expected to be complete within the Company’s normal operating cycle. Land held for property development increased by approximately \$3.51 million mainly due to capitalisation of borrowing costs.

Other intangible assets decreased by approximately S\$34,000 from S\$274,000 million as at 31 December 2017 to S\$240,000 as at 30 June 2018, due to amortisation of assets during the financial period.

Investment in joint venture reduced to nil as at 30 June 2018 from S\$105,000 as at 31 December 2017 due to the acquisition of remaining 40% equity interest in 3C Property Consultants Pte Ltd by the Company and it became wholly-owned subsidiary on 8 January 2018.

Cash and cash equivalents increased by approximately S\$23.95 million mainly due to proceeds received from the Rights Issue and Subscription, which was partially offset by payments made for term loans instalments, land development expenses and working capital purposes.

Property development comprised costs of lands, direct materials, direct labour, other direct costs attributable overheads, borrowing costs and payments to subcontractors arising from the land held by 3C Marina. As at 30 June 2018, the property development was S\$65.38 million which had increased by approximately S\$2.17 million from S\$63.21 million as at 31 December 2017. The increase is mainly due to capitalisation of development costs and borrowing costs.

Trade payables decreased by S\$445,000 from S\$670,000 as at 31 December 2017 to S\$225,000 as at 30 June 2018, mainly due to payment made for the development expenses.

Other payables and accruals decreased by approximately S\$96,000 from S\$771,000 as at 31 December 2017 to S\$675,000 as at 30 June 2018, mainly due to decrease in payroll accrual and unconsumed leave accrual as at 30 June 2018.

The current and non-current bank borrowings of the Group amounted to S\$71.56 million and S\$76.23 million as at 30 June 2018 and 31 December 2017 respectively. The bank borrowings reduced by S\$4.67 million because of repayments made during the financial period.

The current and non-current finance lease liabilities decreased by S\$44,000 from S\$121,000 as at 31 December 2017 to S\$77,000 as at 30 June 2018, due to repayments made during the financial period.

The Group reported a positive working capital of S\$64.50 million as at 30 June 2018 as compared to S\$38.52 million as at 31 December 2017. Cash balance outstanding as at 30 June 2018 stood at approximately S\$32.03 million.

CASH FLOW STATEMENT

Net cash used in operating activities in HY2018 was approximately S\$3 million, mainly due to an operating cash outflow of approximately S\$947,000 before changes in working capital, decrease in payables of S\$808,000 and interest paid of S\$1.60 million. This was partially offset by an increase in cost recovery on land held for property development of S\$316,000 during the financial period.

Net cash from investing activities in HY2018 was approximately S\$12,000, which was due to the cash inflow from acquisition of a subsidiary.

Net cash from financing activities in HY2018 was approximately S\$26.94 million, which was mainly due to proceeds from the Rights Issue and Subscription with total of S\$33.74 million, partially offset by the repayments of finance lease commitments and bank borrowings of S\$44,000 and S\$6.75 million respectively.

The Group recorded a net increase in cash and cash equivalents of approximately S\$23.95 million in HY2018.

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.**

The Group will focus on re-planning the development of CN Lands following deferment of the project and pursue new business opportunities for property development as and when they arise.

The Group continues to expect the property market conditions to remain challenging.

- 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) Whether the dividend is before tax, net of tax or tax-exempt

Not applicable.

(d) Date payable

Not applicable.

(e) Books closure date

Not applicable.

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

No dividend has been declared or recommended for HY2018.

13. If the Group has obtained a general mandate from shareholders for Interested Person Transactions (“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.

The Group had obtained a general mandate from shareholders for IPT which was approved at the Company’s annual general meeting on 10 April 2018.

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under Shareholders’ general mandate pursuant to Rule 920 of the Catalist Rules)	Aggregate value of all interested person transactions conducted under Shareholders’ general mandate pursuant to Rule 920 of the Catalist Rules (excluding transactions less than S\$100,000)
	S\$	S\$
Publiq Development Group Sdn Bhd Project Consultancy Services & recovery of incidentals	-	101,089

14. Confirmation pursuant to Rule 720(1) of the Listing Manual

The Board of Directors of 3Cenergy Limited hereby confirms that the undertakings under Rule 720 (1) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, have been obtained from all the directors and executive officers as required in the format set out in Appendix 7H.

15. Negative confirmation pursuant to Rule 705(5).

The Board of Directors (the “Board”) of the Company hereby confirm that to the best of its knowledge, nothing has come to the attention of the Board which may render the unaudited financial results for the half year ended 30 June 2018 for the Company and the Group set out above to be false or misleading in any material aspect.

16. Update on the use of Rights Issue proceeds

Intended use of proceeds	Amount Allocated S\$’000	Amount utilised S\$’000	Balance S\$’000
Expenses incurred in relation to Rights Issue ⁽¹⁾	300	(250)	50
Partial repayment of Term Loans	20,718	(1,888)	18,830
General working capital ⁽²⁾	10,484	(587)	9,897
Total	31,502	(2,725)	28,777

Notes:

- (1) Expenses incurred in relation to the Rights Issue relate to Professional Fees and Listing Fees.
- (2) General working capital includes directors’ fees, salary related expenses, payment to supplier, expenses incurred in connection with the Land Development and other operating costs.

The use of proceeds from the Rights Issue as disclosed above is in accordance with the intended uses as disclosed in the Offer Information Statement.

The Board will continue to provide periodic announcements on the utilisation of the balance of the proceeds from the Rights Issue as and when the proceeds are materially disbursed and provide a status report on such use in its annual report and its half yearly and full-year financial statements.

BY ORDER OF THE BOARD

Chung Chee Khuen
Group Managing Director and Chief Executive Officer
Date: 14 August 2018