



**OSSIA INTERNATIONAL LIMITED**

(Company Registration No: 199004330K)

## CLARIFICATION TO THE GROUP'S THIRD QUARTER FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2016

The Board of Directors (the “**Board**”) of Ossia International Limited (the “**Company**”) wishes to announce a clarification to the third quarter financial results for the period ended 31 December 2016, released on 14 February 2017. The reclassification is to make the current assets classification consistent and to conform to the classification of current assets as reported in the Group’s Announcement for the year ended 31 March 2016.

The material differences and the reasons for such material differences are set out in the explanatory notes below.

	Announcement on 14 Feb 2017 <u>The Group</u> 31.12.16 \$'000	After Reclassification <u>The Group</u> 31.12.16 \$'000	Variance	Notes
<b>Current assets</b>				
Inventories	10,663	10,663		
Trade and other receivables	9,632	8,630	(1,002)	i
Prepayment	313	313		
Other financial assets	932	1,002	70	
Other non-financial assets	135	135		
Assets of disposal group classified as held for sale	2,317	2,317		
Cash and bank balances	2,479	3,411	932	ii
	<u>26,471</u>	<u>26,471</u>		

- (i) To reclassify deposits and sundry debtors of S\$1,002 million from trade and other receivables to other financial assets.
- (ii) To reclassify fixed deposits S\$0.932 million from other financial assets to cash & bank balances.

Further to the Company's third quarter financial results announcement released on 14 February 2017, the Company would like to explain the change in current assets as of 31 December 2016 compared to last financial year ended 31 March 2016.

	Announcement on 14 Feb 2017		After Reclassification	
	<u>The Group</u>		<u>The Group</u>	
	31.12.16 \$'000	31.3.16 \$'000	31.12.16 \$'000	31.3.16 \$'000
<b>Current assets</b>				
Inventories	10,663	12,225	10,663	12,225
Trade and other receivables	9,632	7,926	8,630	7,926
Prepayment	313	208	313	208
Other financial assets	932	1,368	1,002	1,368
Other non-financial assets	135	136	135	136
Assets of disposal group classified as held for sale	2,317	-	2,317	-
Cash and bank balances	2,479	5,422	3,411	5,422
	<u>26,471</u>	<u>27,285</u>	<u>26,471</u>	<u>27,285</u>

The Group's total trade and other receivables increased by 8.8% from S\$7,926 million as at 31 March 2016 to S\$8,630 million as at 31 December 2016, mainly due to increase for both trade receivable owing from external parties by S\$0.30 million and trade and other receivables owing from related parties by S\$0.40 million.

#### BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua  
Company Secretary  
28 February 2017