



XMH

XMH HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No: 201010562M)

UNAUDITED FOURTH QUARTER (“4QFY2017”) AND FULL YEAR (“FY2017”) FINANCIAL STATEMENTS ANNOUNCEMENT FOR THE PERIOD/YEAR ENDED 30 APRIL 2017

1(a)(i) A consolidated statement of comprehensive income (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

(In S\$'000) Description	Group					
	Actual 4QFY2017	Actual 4QFY2016	Change %	Actual FY2017	Actual FY2016	Change %
Revenue	26,109	31,879	(18.1)	90,151	108,385	(16.8)
Cost of sales	(18,194)	(24,626)	(26.1)	(68,357)	(81,521)	(16.1)
Gross profit	7,915	7,253	9.1	21,794	26,864	(18.9)
Other income	664	1,876	(64.6)	4,155	2,652	56.7
Distribution expenses	(1,756)	(1,704)	3.1	(6,091)	(6,929)	(12.1)
Administrative expenses	(8,153)	(6,498)	25.5	(22,702)	(18,130)	25.2
Results from operating activities	(1,330)	927	NM	(2,844)	4,457	NM
Finance income	30	2,697	(98.9)	2,565	4,887	(47.5)
Finance costs	(773)	(113)	NM	(1,201)	(852)	41.0
Net finance (expenses)/income	(743)	2,584	NM	1,364	4,035	(66.2)
(Loss)/profit before share of results of an associated company	(2,073)	3,511	NM	(1,480)	8,492	NM
Share of results of an associated company	(196)	91	NM	(207)	66	NM
(Loss)/profit before tax	(2,269)	3,602	NM	(1,687)	8,558	NM
Tax expense	(196)	(425)	(53.9)	(279)	(685)	(59.3)
(Loss)/profit after tax	(2,465)	3,177	NM	(1,966)	7,873	NM
Items that may be reclassified subsequently to profit or loss						
<i>Exchange differences arising from translation of the financial statements of the subsidiary corporations</i>	175	709	(75.3)	61	2,667	(97.7)
<i>Fair value adjustment on completion of purchase price allocation</i>	-	-	NM	-	32	NM
<i>Net changes in the fair value of available-for-sale financial assets</i>	30	38	(21.1)	(90)	(57)	57.9
<i>Deferred tax arising from available-for-sale financial assets</i>	(5)	(6)	(16.7)	15	10	50.0
<i>Other comprehensive income/(expenses) for the period/year, net of tax</i>	200	741	(73.0)	(14)	2,652	NM
Total comprehensive (expenses)/income for the period/year	(2,265)	3,918	NM	(1,980)	10,525	NM

**FOURTH QUARTER AND FULL YEAR FINANCIAL STATEMENTS ANNOUNCEMENT
FOR THE PERIOD/YEAR ENDED 30 APRIL 2017**

(In S\$'000) Description	Group					
	Actual 4QFY2017	Actual 4QFY2016	Change %	Actual FY2017	Actual FY2016	Change %
(Loss)/profit attributable to:						
Owners of the Company	(2,129)	3,351	NM	(1,071)	7,944	NM
Non-controlling interests	(336)	(174)	93.1	(895)	(71)	NM
	(2,465)	3,177	NM	(1,966)	7,873	NM
Total comprehensive (expenses)/income attributable to:						
Owners of the Company	(1,929)	4,092	NM	(1,085)	10,564	NM
Non-controlling interests	(336)	(174)	93.1	(895)	(39)	NM
	(2,265)	3,918	NM	(1,980)	10,525	NM

Note:

NM denotes not meaningful where there is no comparative or the fluctuation is more than 100%

**FOURTH QUARTER AND FULL YEAR FINANCIAL STATEMENTS ANNOUNCEMENT
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1(a)(ii) The statement of comprehensive income is arrived after crediting / (charging) the following:

(In S\$'000) Description	Group					
	Actual 4QFY2017	Actual 4QFY2016	Change %	Actual FY2017	Actual FY2016	Change %
Gain/(loss) on disposal of property, plant and equipment	-	14	NM	1,234	(93)	NM
Share-based payment expense	(44)	11	NM	(218)	(499)	(56.3)
Transfer of club membership	-	-	NM	-	(186)	NM
Other miscellaneous income	182	1,222	(85.1)	537	1,998	(73.1)
Rental income	437	288	51.7	1,145	288	NM
Dividend income	-	-	NM	29	22	31.8
Allowance for impairment loss on quoted equity securities	-	-	NM	(31)	(36)	(13.9)
Impairment loss on club memberships	-	(52)	NM	-	(52)	NM
Allowance for trade receivables	(228)	(92)	NM	(293)	(95)	NM
Interest income	31	1	NM	103	3	NM
Interest expense	(339)	(113)	NM	(1,201)	(852)	41.0
Net foreign exchange (loss)/gain	(434)	2,696	NM	2,433	4,862	(50.0)
Amortisation of land lease prepayment	-	-	NM	-	(177)	NM
Depreciation of property, plant and equipment	(1,062)	(1,500)	(29.2)	(5,406)	(2,512)	NM
Amortisation of intangible assets	(274)	(369)	(25.7)	(1,177)	(1,292)	(8.9)
Write back/(off) of allowance for trade receivables	22	105	(79.0)	22	(56)	NM
Bad debt recovery	-	8	NM	3	8	(62.5)
Bad debts written-off	-	-	NM	(18)	-	NM
Inventories written-down	(473)	-	NM	(473)	-	NM
Write-back of provision for obsolete inventories	8	-	NM	8	-	NM
Forfeiture deposits from customers	-	359	NM	1,190	359	NM
Adjustment for (under)/over-provision of tax in respect of prior years	(210)	(298)	(29.5)	(121)	21	NM
Impairment loss on intangible assets	(2,629)	-	NM	(2,629)	-	NM
Gain on disposal of club membership	45	-	NM	45	-	NM

Note:

NM denotes not meaningful where there is no comparative or the fluctuation is more than 100%

**FOURTH QUARTER AND FULL YEAR FINANCIAL STATEMENTS ANNOUNCEMENT
FOR THE PERIOD/YEAR ENDED 30 APRIL 2017**

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

(In S\$'000) Description	Group		Company	
	30 Apr 2017	30 Apr 2016	30 Apr 2017	30 Apr 2016
ASSETS				
<u>Non-current assets</u>				
Property, plant and equipment	68,707	76,324	61,826	-
Intangible assets	11,833	15,373	-	-
Other financial assets	717	824	-	-
Investment in subsidiary corporations	-	-	29,140	31,801
Investment in associate	-	207	-	-
Trade receivables	2,037	-	-	-
Club memberships	213	209	-	-
Deferred tax assets	20	23	-	-
Total non-current assets	83,527	92,960	90,966	31,801
<u>Current assets</u>				
Inventories	30,550	35,325	-	-
Trade and other receivables	23,068	33,493	8,583	8,371
Prepayment	312	369	34	9
Contract work-in-progress	10,980	7,894	-	-
Cash and short-term fixed deposits	25,618	12,843	799	242
Tax recoverable	12	2	-	-
Total current assets	90,540	89,926	9,416	8,622
TOTAL ASSETS	174,067	182,886	100,382	40,423
LIABILITIES AND EQUITY				
<u>Current liabilities</u>				
Trade and other payables	30,750	46,598	22,707	983
Loans and borrowings	34,821	20,587	2,463	-
Current tax payables	60	1,450	26	147
Total current liabilities	65,631	68,635	25,196	1,130
<u>Non-current liabilities</u>				
Other payables	260	133	572	-
Loans and borrowings	39,228	41,211	38,490	-
Deferred tax liabilities	748	719	172	-
Total non-current liabilities	40,236	42,063	39,234	-
TOTAL LIABILITIES	105,867	110,698	64,430	1,130
NET ASSETS	68,200	72,188	35,952	39,293
EQUITY				
Equity attributable to owners of the Company				
Share capital	39,780	39,780	39,780	39,780
Reserve for own shares	(2,791)	(2,791)	(2,791)	(2,791)
Other reserves	(6,242)	(6,446)	2,037	1,819
Accumulated profits	35,633	38,930	(3,074)	485
	66,380	69,473	35,952	39,293
Non-controlling interests	1,820	2,715	-	-
Total equity	68,200	72,188	35,952	39,293
TOTAL EQUITY AND LIABILITIES	174,067	182,886	100,382	40,423

**FOURTH QUARTER AND FULL YEAR FINANCIAL STATEMENTS ANNOUNCEMENT
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- 1(c) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the financial period reported on with comparative figures as at the end of the immediately preceding financial year:**

Description (in S\$'000)	Group	
	30 Apr 2017	30 Apr 2016
Amount repayable in one year or less, or on demand		
- Secured ⁽¹⁾	34,821	20,587
Amount repayable after one year		
- Secured	39,228	41,211
Total	74,049	61,798

The Group has certain banking facilities which are secured by the following: -

- (a) Legal mortgage on factory buildings of the Group; and
- (b) Corporate guarantee by the Company.

Note:

- (1) The type of secured loans payable in one year or less, or on demand consists of the following;

Description (in S\$'000)	Group	
	30 Apr 2017	30 Apr 2016
Bills payables	11,771	11,080
Short term revolving credit	19,457	6,908
Finance leases	103	64
Term loans	2,496	2,535
Bank overdrafts	994	-
Total	34,821	20,587

**FOURTH QUARTER AND FULL YEAR FINANCIAL STATEMENTS ANNOUNCEMENT
FOR THE PERIOD/YEAR ENDED 30 APRIL 2017**

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

(In S\$'000) Description	3 months ended		12 months ended	
	4QFY2017	4QFY2016	FY2017	FY2016
Cash flows from operating activities				
(Loss)/profit before tax	(2,269)	3,602	(1,687)	8,558
Adjustments for:				
Amortisation of land lease prepayment	-	-	-	177
Amortisation of intangible assets	274	369	1,177	1,292
Depreciation of property, plant and equipment	1,062	1,500	5,406	2,512
(Gain)/loss on disposal of property, plant and equipment	-	(14)	(1,234)	93
Share-based payment expense	44	(11)	218	499
Interest income	(31)	(1)	(103)	(3)
Interest expense	339	113	1,201	852
Dividend income from quoted equity securities	-	-	(29)	(22)
Bad debts written-off	-	-	18	-
Bad debt recovery	-	(8)	(3)	(8)
Write (back)/off of allowance for trade receivables	(22)	(105)	(22)	56
Allowance for impairment loss on:				
- trade receivables	228	92	293	95
- quoted equity securities	-	-	31	36
- club memberships	-	52	-	52
Impairment loss on intangible assets	2,629	-	2,629	-
Transfer of club membership	-	-	-	186
Share of results of an associated company	196	(91)	207	(66)
Gain on disposal of club membership	(45)	-	(45)	-
Inventories written-off	473	-	473	-
Write-back of provision for obsolete inventories	(8)	-	(8)	-
Net unrealised foreign exchange loss/(gain)	241	(4,080)	(2,432)	(4,559)
Operating cash flows before changes in working capital	3,111	1,418	6,090	9,750
Changes in inventories	6,400	(2,606)	4,310	4,001
Changes in trade and other receivables	(5,815)	(5,898)	8,054	(2,510)
Changes in prepayment	53	(17)	57	8
Changes in contract in work-in-progress	(640)	(2,055)	(3,086)	(5,201)
Changes in trade and other payables	1,047	20,881	(11,197)	(3,620)
Cash generated from operations	4,156	11,723	4,228	2,428
Income tax paid, net	(278)	(481)	(1,629)	(1,544)
Net cash generated from operating activities	3,878	11,242	2,599	884

**FOURTH QUARTER AND FULL YEAR FINANCIAL STATEMENTS ANNOUNCEMENT
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(In S\$'000) Description	3 months ended		12 months ended	
	4QFY2017	4QFY2016	FY2017	FY2016
<u>Cash flows from investing activities</u>				
Interest received	31	1	103	3
Dividends received	-	-	29	22
Proceeds from sale of property, plant and equipment	-	64	2,052	146
Payment for acquisition of a subsidiary corporation	-	-	-	(4,356)
Acquisition of property, plant and equipment	(158)	(8,577)	(802)	(33,825)
Purchase of intangible assets	(136)	(113)	(136)	(113)
Net cash (used in)/generated from investing activities	(263)	(8,625)	1,246	(38,123)
<u>Cash flows from financing activities</u>				
Proceeds from borrowings	-	1,020	-	23,912
Repayment of borrowings	(324)	(597)	(2,059)	(914)
Proceeds from short-term revolving credit	7,625	1,549	26,433	20,078
Repayment of short-term revolving credit	(2,855)	(2,370)	(13,931)	(14,930)
Dividends paid	-	-	(2,226)	(3,561)
Proceeds from trust receipts	12,482	10,280	49,985	36,611
Repayment of trust receipts	(14,557)	(8,460)	(49,314)	(36,078)
Proceeds from finance lease liabilities	77	-	277	-
Repayment of finance lease liabilities	(23)	(26)	(98)	(103)
Interest paid	(339)	(113)	(1,201)	(852)
Net cash generated from financing activities	2,086	1,283	7,866	24,163
Net increase/(decrease) in cash and cash equivalents	5,701	3,900	11,711	(13,076)
Cash and cash equivalents at beginning of the period/year	18,940	8,082	12,768	24,494
Effects of exchange rate fluctuations on cash held	(54)	786	108	1,350
Cash and cash equivalents at end of financial period/year	24,587	12,768	24,587	12,768
Represented by:				
Cash at bank and on hand	18,561	12,772	18,561	12,772
Short-term fixed deposits	7,057	71	7,057	71
	25,618	12,843	25,618	12,843
Less: Fixed deposits under pledged	-	(51)	-	(51)
Fixed deposits	(37)	(20)	(37)	(20)
Bank overdrafts	(994)	-	(994)	-
Effect of exchange rate fluctuation on fixed deposits under pledged	-	(4)	-	(4)
Cash and cash equivalents in the consolidated statement of cash flows	24,587	12,768	24,587	12,768

**FOURTH QUARTER AND FULL YEAR FINANCIAL STATEMENTS ANNOUNCEMENT
FOR THE PERIOD/YEAR ENDED 30 APRIL 2017**

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

COMPANY Description (in S\$'000)	Share Capital	Treasury Shares	Share Option Reserve	Accumulated Profits/(Losses)	Total
As at 1 May 2016	39,780	(2,791)	1,819	485	39,293
Profit for the period	-	-	-	330	330
Share based payment transactions	-	-	75	-	75
As at 31 July 2016	39,780	(2,791)	1,894	815	39,698
Profit for the period	-	-	-	2,171	2,171
Share based payment transactions	-	-	70	-	70
Dividend paid on ordinary shares	-	-	-	(2,226)	(2,226)
As at 31 October 2016	39,780	(2,791)	1,964	760	39,713
Loss for the period	-	-	-	(474)	(474)
Share based payment transactions	-	-	29	-	29
As at 31 January 2017	39,780	(2,791)	1,993	286	39,268
Loss for the period	-	-	-	(3,360)	(3,360)
Share based payment transactions	-	-	44	-	44
As at 30 April 2017	39,780	(2,791)	2,037	(3,074)	35,952

COMPANY Description (in S\$'000)	Share Capital	Treasury Shares	Share Option Reserve	Accumulated Profits/(Losses)	Total
As at 1 May 2015	35,424	(2,791)	1,320	359	34,312
Profit for the period	-	-	-	90	90
Share based payment transactions	-	-	191	-	191
As at 31 July 2015	35,424	(2,791)	1,511	449	34,593
Profit for the period	-	-	-	3,569	3,569
Share based payment transactions	-	-	149	-	149
Dividend paid on ordinary shares	-	-	-	(3,561)	(3,561)
Issue of ordinary shares	4,356	-	-	-	4,356
As at 31 October 2015	39,780	(2,791)	1,660	457	39,106
Loss for the period	-	-	-	(617)	(617)
Share based payment transactions	-	-	170	-	170
As at 31 January 2016	39,780	(2,791)	1,830	(160)	38,659
Profit for the period	-	-	-	645	645
Share based payment transactions	-	-	(11)	-	(11)
As at 30 April 2016	39,780	(2,791)	1,819	485	39,293

**FOURTH QUARTER AND FULL YEAR FINANCIAL STATEMENTS ANNOUNCEMENT
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GROUP Description (in S\$'000)	Share Capital	Treasury Shares	Share Option Reserve	Fair Value Reserve	Foreign Currency Translation Reserve	Accumulated Profits	Attributable to Owners of the Company	Non- controlling Interests	Total
As at 1 May 2016	39,780	(2,791)	1,819	75	(8,340)	38,930	69,473	2,715	72,188
Profit/(loss) for the period	-	-	-	-	-	191	191	(148)	43
Other comprehensive (expenses)/income									
Exchange differences arising from translation of the financial statements of the subsidiary corporations	-	-	-	-	1,303	-	1,303	-	1,303
Net changes in the fair value of available-for-sale financial assets	-	-	-	(42)	-	-	(42)	-	(42)
Deferred tax arising from available-for-sale financial assets	-	-	-	7	-	-	7	-	7
Total other comprehensive (expenses)/income	-	-	-	(35)	1,303	-	1,268	-	1,268
Total comprehensive (expenses)/income for the period	-	-	-	(35)	1,303	191	1,459	(148)	1,311
Transaction with owners, recognised directly in equity									
Contributions by and distributions to owners									
Share based payment transactions	-	-	75	-	-	-	75	-	75
As at 31 July 2016	39,780	(2,791)	1,894	40	(7,037)	39,121	71,007	2,567	73,574
Profit/(loss) for the period	-	-	-	-	-	101	101	(189)	(88)
Other comprehensive (expenses)/income									
Exchange differences arising from translation of the financial statements of the subsidiary corporations	-	-	-	-	274	-	274	-	274
Net changes in the fair value of available-for-sale financial assets	-	-	-	(55)	-	-	(55)	-	(55)
Deferred tax arising from available-for-sale financial assets	-	-	-	9	-	-	9	-	9
Total other comprehensive (expenses)/income	-	-	-	(46)	274	-	228	-	228
Total comprehensive (expenses)/income for the period	-	-	-	(46)	274	101	329	(189)	140
Transaction with owners, recognised directly in equity									
Contributions by and distributions to owners									
Dividends paid on ordinary shares	-	-	-	-	-	(2,226)	(2,226)	-	(2,226)
Share based payment transactions	-	-	70	-	-	-	70	-	70
Total transaction with owners	-	-	70	-	-	(2,226)	(2,156)	-	(2,156)
As at 31 October 2016	39,780	(2,791)	1,964	(6)	(6,763)	36,996	69,180	2,378	71,558

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GROUP Description (in S\$'000)	Share Capital	Treasury Shares	Share Option Reserve	Fair Value Reserve	Foreign Currency Translation Reserve	Accumulated Profits/(Losses)	Attributable to Owners of the Company	Non-controlling Interests	Total
As at 31 October 2016	39,780	(2,791)	1,964	(6)	(6,763)	36,996	69,180	2,378	71,558
Profit/(loss) for the period	-	-	-	-	-	766	766	(222)	544
Other comprehensive (expenses)/income									
Exchange differences arising from translation of the financial statements of the subsidiary corporations	-	-	-	-	(1,691)	-	(1,691)	-	(1,691)
Net changes in the fair value of available-for-sale financial assets	-	-	-	(23)	-	-	(23)	-	(23)
Deferred tax arising from available-for-sale financial assets	-	-	-	4	-	-	4	-	4
Total other comprehensive expenses	-	-	-	(19)	(1,691)	-	(1,710)	-	(1,710)
Total comprehensive (expenses)/income for the period	-	-	-	(19)	(1,691)	766	(944)	(222)	(1,166)
Transaction with owners, recognised directly in equity									
Contributions by and distributions to owners									
Share based payment transactions	-	-	29	-	-	-	29	-	29
As at 31 January 2017	39,780	(2,791)	1,993	(25)	(8,454)	37,762	68,265	2,156	70,421
Loss for the period	-	-	-	-	-	(2,129)	(2,129)	(336)	(2,465)
Other comprehensive income/(expenses)									
Exchange differences arising from translation of the financial statements of the subsidiary corporations	-	-	-	-	175	-	175	-	175
Net changes in the fair value of available-for-sale financial assets	-	-	-	30	-	-	30	-	30
Deferred tax arising from available-for-sale financial assets	-	-	-	(5)	-	-	(5)	-	(5)
Total other comprehensive income	-	-	-	25	175	-	200	-	200
Total comprehensive income/(expenses) for the period	-	-	-	25	175	(2,129)	(1,929)	(336)	(2,265)
Transaction with owners, recognised directly in equity									
Contributions by and distributions to owners									
Share based payment transactions	-	-	44	-	-	-	44	-	44
As at 30 April 2017	39,780	(2,791)	2,037	-	(8,279)	35,633	66,380	1,820	68,200

**FOURTH QUARTER AND FULL YEAR FINANCIAL STATEMENTS ANNOUNCEMENT
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GROUP Description (in S\$'000)	Share Capital	Treasury Shares	Share Option Reserve	Fair Value Reserve	Foreign Currency Translation Reserve	Accumulated Profits	Attributable to Owners of the Company	Non-controlling Interests	Total
As at 1 May 2015	35,424	(2,791)	1,320	122	(11,007)	34,547	57,615	2,754	60,369
Profit for the period	-	-	-	-	-	710	710	33	743
Other comprehensive income									
Exchange differences arising from translation of the financial statements of the subsidiary corporations	-	-	-	-	87	-	87	-	87
Fair value adjustment on completion of purchase price allocation	-	-	-	-	-	-	-	32	32
Total other comprehensive income	-	-	-	-	87	-	87	32	119
Total comprehensive income for the period	-	-	-	-	87	710	797	65	862
Transaction with owners, recognised directly in equity									
Contributions by and distributions to owners									
Share based payment transactions	-	-	191	-	-	-	191	-	191
As at 31 July 2015	35,424	(2,791)	1,511	122	(10,920)	35,257	58,603	2,819	61,422
Profit/(loss) for the period	-	-	-	-	-	2,885	2,885	(54)	2,831
Other comprehensive (expenses)/income									
Exchange differences arising from translation of the financial statements of the subsidiary corporations	-	-	-	-	944	-	944	-	944
Net changes in the fair value of available-for sale financial assets	-	-	-	(147)	-	-	(147)	-	(147)
Deferred tax arising from available-for-sale financial assets	-	-	-	25	-	-	25	-	25
Total other comprehensive (expenses)/income	-	-	-	(122)	944	-	822	-	822
Total comprehensive (expenses)/income for the period	-	-	-	(122)	944	2,885	3,707	(54)	3,653
Transaction with owners, recognised directly in equity									
Contributions by and distributions to owners									
Dividends paid on ordinary shares	-	-	-	-	-	(3,561)	(3,561)	-	(3,561)
Share based payment transactions	-	-	149	-	-	-	149	-	149
Issue of ordinary shares	4,356	-	-	-	-	-	4,356	-	4,356
Total transaction with owners	4,356	-	149	-	-	(3,561)	944	-	944
As at 31 October 2015	39,780	(2,791)	1,660	-	(9,976)	34,581	63,254	2,765	66,019

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GROUP Description (in S\$'000)	Share Capital	Treasury Shares	Share Option Reserve	Fair Value Reserve	Foreign Currency Translation Reserve	Accumulated Profits	Attributable to Owners of the Company	Non-controlling Interests	Total
As at 31 October 2015	39,780	(2,791)	1,660	-	(9,976)	34,581	63,254	2,765	66,019
Profit for the period	-	-	-	-	-	998	998	124	1,122
Other comprehensive income/(expenses)									
Exchange differences arising from translation of the financial statements of the subsidiary corporations	-	-	-	-	927	-	927	-	927
Net changes in the fair value of available-for-sale financial assets	-	-	-	52	-	-	52	-	52
Deferred tax arising from available-for-sale financial assets	-	-	-	(9)	-	-	(9)	-	(9)
Total other comprehensive income	-	-	-	43	927	-	970	-	970
Total comprehensive income for the period	-	-	-	43	927	998	1,968	124	2,092
Transaction with owners, recognised directly in equity									
Contributions by and distributions to owners									
Share based payment transactions	-	-	170	-	-	-	170	-	170
As at 31 January 2016	39,780	(2,791)	1,830	43	(9,049)	35,579	65,392	2,889	68,281
Profit/(loss) for the period	-	-	-	-	-	3,351	3,351	(174)	3,177
Other comprehensive income/(expenses)									
Exchange differences arising from translation of the financial statements of the subsidiary corporations	-	-	-	-	709	-	709	-	709
Net changes in the fair value of available-for-sale financial assets	-	-	-	38	-	-	38	-	38
Deferred tax arising from available-for-sale financial assets	-	-	-	(6)	-	-	(6)	-	(6)
Total other comprehensive income	-	-	-	32	709	-	741	-	741
Total comprehensive income/(expenses) for the period	-	-	-	32	709	3,351	4,092	(174)	3,918
Transaction with owners, recognised directly in equity									
Contributions by and distributions to owners									
Share based payment transactions	-	-	(11)	-	-	-	(11)	-	(11)
As at 30 April 2016	39,780	(2,791)	1,819	75	(8,340)	38,930	69,473	2,715	72,188

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- 1(f) 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 any other purpose since the end of the previous period reported on.**

As at 30 April 2017, the Company's issued and fully paid up capital (excluding treasury shares) comprises of 111,281,821 (30 April 2016: 111,281,821) ordinary shares. The changes in the company's share capital in FY2017 and FY2016 are set out below.

Description	FY2017	
	Number of Shares	Share Capital (\$'000)
Balance at beginning and at end of year	111,281,821	39,780

Description	FY2016	
	Number of Shares*	Share Capital (\$'000)
Balance at beginning of year	434,126,661	35,424
Issue of ordinary shares	11,000,631	4,356
Balance at end of year	445,127,292	39,780
Balance at end of year after share consolidation of 4:1	111,281,821	39,780

* The Company undertook a share consolidation exercise to consolidate every four (4) existing ordinary shares in the capital of the Company into one (1) ordinary share. The share consolidation was completed and effected on 22 February 2016.

Purchase of treasury shares

There was no share buy-back transaction in 4QFY2017. As at 30 April 2017, the total consideration for the treasury shares held under the share buy-back scheme was S\$2,791,000 for a total of 3,230,750 shares.

The number of treasury shares held by the Company represents 2.90% (30 April 2016: 2.90%) of the total number of issued shares (excluding treasury shares) of the Company as at 30 April 2017.

XMH Share Option Scheme

As at 30 April 2017, the outstanding balance of unexercised options under the XMH Share Option Scheme totaled 4,373,000 shares (30 April 2016: 3,573,750) or 3.93% (30 April 2016: 3.21%) of total issued shares in the capital of the Company.

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- 1(g) 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 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 call 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.**

Not applicable. There were no outstanding convertibles, shares held as treasury shares or subsidiary holdings during the financial year.

- 1(h)(i) To show the total number of issued shares excluding treasury shares as at the end of current financial year reported on and as at the end of the corresponding period of the immediately preceding financial year.**

Description	30 April 2017	30 April 2016
Total number of shares issued	114,512,571	114,512,571
Less: Treasury shares	(3,230,750)	(3,230,750)
Total	111,281,821	111,281,821

- 1(h)(ii) A statement showing all sales, transfer, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Description	30 April 2017	30 April 2016
Balance at beginning and at end of year	3,230,750	12,923,000
Balance at end of year after share consolidation of 4:1	3,230,750	3,230,750

- 1(h)(iii) A statement showing all sales, transfer, disposal, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.**

During the financial year, there was no transaction pertaining to subsidiary holdings.

- 2. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard)**

The figures for the FY2017 have not been audited or reviewed by auditors.

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

Not applicable.

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4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited 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 year as those adopted for the audited consolidated financial statements for the financial year ended 30 April 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 ("EPS") of the group for the current financial period reported on and the corresponding period of the immediately preceding financial period, after deducting any provision for preference dividends.

Earnings per ordinary share for the period/year based on net profit attributable to shareholders:-

Description	3 months ended		12 months ended	
	4QFY2017	4QFY2016*	FY2017	FY2016*
EPS (based on consolidated net profit attributable to owners):-				
a) Based on the weighted average no. of ordinary shares in issue (cents)	(1.91)	3.01	(0.96)	7.19
b) On a fully diluted basis (cents)	(1.91)	3.01	(0.96)	7.18
Weighted average no. of shares in issue during the period/year used in the computing of EPS	111,281,821	111,281,821	111,281,821	110,462,785 ⁽¹⁾
Weighted average no. of shares on fully diluted basis during the period/year used in the computing of EPS	111,281,821 ⁽²⁾	111,281,821 ⁽³⁾	111,371,744 ⁽²⁾	110,565,756 ⁽³⁾

Notes:

- (1) The figures are computed taking into account the ordinary shares issued for 2nd tranche payment of price consideration of S\$4,356,250 for the acquisition of Mech-Power Generator Pte Ltd and its subsidiary.
- (2) The figures are computed taking into account the potential ordinary shares to be issued for the share options granted in September 2012, 2013, 2014, 2015 and 2016.
- (3) The figures are computed taking into account the potential ordinary shares to be issued for the share options granted in September 2012, 2013, 2014 and 2015.

* Adjusted EPS for share consolidation 4:1 during the FY2016.

7. Net asset value (for the Company 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

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Description	Group		Company	
	30 April 2017	30 April 2016	30 April 2017	30 April 2016
Net asset value per ordinary share based on existing share capital (cents)	59.65	62.43	32.31	35.31
Number of shares at end of the year	111,281,821	111,281,821	111,281,821	111,281,821

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.**

STATEMENT OF COMPREHENSIVE INCOME REVIEW

Quarter ended 30 April 2017 ("4QFY2017") vs quarter ended 30 April 2016 ("4QFY2016")

(i) Revenue

Revenues decreased by approximately S\$5.8 million or 18.1% from S\$31.9 million in 4QFY2016 to S\$26.1 million in 4QFY2017. This was due to decrease in revenue recorded across all business segments which was affected by weak market sentiment and intense competition.

(ii) Cost of Sales and Gross Profit Margin

Cost of sales decreased by approximately S\$6.4 million or 26.1% from S\$24.6 million in 4QFY2016 to S\$18.2 million in 4QFY2017.

Gross profit increased by approximately S\$0.6 million or 9.1% from S\$7.3 million in 4QFY2016 to S\$7.9 million in 4QFY2017.

Gross profit margin was 30.3% in 4QFY2017 as compared to 22.8% in 4QFY2016. This was mainly due to:

- (i) Better margin achieved from certain projects completed; and
- (ii) Write-back of cost no longer required for projects completed.

This was partially offset by decreased in profit margin from Distribution and After-sales business segments due to intense competition.

(iii) Other Income

Other income decreased by approximately S\$1.2 million from S\$1.9 million in 4QFY2016 to S\$0.7 million in 4QFY2017. This was due mainly to:

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- (i) Write-back of liabilities no longer required of approximately S\$0.8 million in 4QFY2016;
- (ii) Forfeiture of deposits from customers of approximately S\$0.3 million in 4QFY2016; and
- (iii) Higher government grant and rebates of approximately S\$0.3 million received in 4QFY2016.

The decrease was partially offset from increase in rental income of approximately S\$0.1 million generated from sub-letting part of the existing factory building at 55 Tuas Crescent (“Tuas”) in 4QFY2017.

(iv) Administrative Expenses

Administrative expenses increased by approximately S\$1.7 million or 25.5%, from S\$6.5 million in 4QFY2016 to S\$8.2 million in 4QFY2017. This was mainly due to:

- (i) Impairment loss on goodwill and order backlog of approximately S\$2.6 million.

This was partially offset by:

- (ii) Decrease in depreciation charged of approximately S\$0.4 million mainly due to disposal of old factory in Sungei Kadut and adjustment to the construction cost of the existing factory upon final settlement with contractor; and
- (iii) Decrease in amortization of order backlog and customer relationship of approximately S\$0.1 million.

(v) Net Finance Expenses

Net finance income decreased by approximately S\$3.3 million from S\$2.6 million in 4QFY2016 to net finance expenses of S\$0.7 million in 4QFY2017. This was mainly due to:

- (i) Net decrease in foreign exchange gain of approximately S\$3.1 million arising from strengthening of Japanese Yen (“JPY”) against United State Dollars (“USD”) and Singapore Dollars (“SGD”) as compared to 4QFY2016; and
- (ii) Higher finance costs of approximately S\$0.2 million due to increased drawings of short-term revolving loans in current quarter.

(vi) Tax Expenses

Tax expenses for 4QFY2017 was approximately S\$0.2 million despite recording a loss of S\$2.2 million. This was mainly due to under-provision of tax in prior years.

Full year ended 30 April 2017 (“FY2017”) vs full year ended 30 April 2016 (“FY2016”)

(i) Revenue

Revenues decreased by approximately S\$18.2 million or 16.8% from S\$108.4 million in FY2016 to S\$90.2 million in FY2017. This was due to decrease in revenue recorded in the Project and After-sales business segments which

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were affected by weak market sentiment and lower contract value awarded as compared to previous corresponding year. However, this was partially offset by improved sales from the Distribution business segment.

(ii) Cost of Sales and Gross Profit Margin

Cost of sales decreased by approximately S\$13.1 million or 16.1% from S\$81.5 million in FY2016 to S\$68.4 million in FY2017.

Gross profit decreased by approximately S\$5.1 million or 18.9% from S\$26.9 million in FY2016 to S\$21.8 million in FY2017.

Gross profit margin decreased marginally from 24.8% in FY2016 to 24.2% in FY2017. This was due to increase gross profit margin from Project segment in 4QFY2017 arising from:

- (i) Better margin achieved from certain projects completed; and
- (ii) Write-back of cost no longer required for projects completed.

This was offset by decreased in profit margin from Distribution and After-sales business segments due to intense competition.

(iii) Other Income

Other income increased by approximately S\$1.5 million from S\$2.7 million in FY2016 to S\$4.2 million in FY2017. This was due mainly to:

- (i) Gain on disposal of fixed assets of approximately S\$1.2 million;
- (ii) Increased rental income of approximately S\$0.9 million generated from sub-letting part of the existing factory building; and
- (iii) Increased forfeiture of deposits from customers of approximately S\$0.8 million.

The increase was partially offset by:

- (iv) FY2016 included non-recurring reversal of S\$0.6 million liability no longer required;
- (v) Lesser government grants of approximately S\$0.4 million received in current year; and
- (vi) Decrease in other miscellaneous income of approximately S\$0.4 million.

(iv) Distribution Expenses

Distribution expenses decreased by approximately S\$0.8 million or 12.1%, from S\$6.9 million in FY2016 to S\$6.1 million in FY2017. This was mainly due to:

- (i) Lower travelling, marketing and entertainment expenses of approximately S\$0.6 million; and
- (ii) Decrease in payroll expense of approximately S\$0.4 million due mainly to implementation of compulsory unpaid leave scheme and lower provision for bonus.

The decrease was partially offset by increase in allowance for doubtful debts of approximately S\$0.2 million.

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(v) Administrative Expenses

Administrative expenses increased by approximately S\$4.6 million or 25.2%, from S\$18.1 million in FY2016 to S\$22.7 million in FY2017. This was mainly due to:

- (i) Increase in depreciation charge of approximately S\$2.7 million mainly arising from full financial year depreciation charge for the existing factory completed in late FY2016;
- (ii) Impairment loss on goodwill and order backlog of approximately S\$2.6 million in FY2017.

This was partially offset by:

- (iii) Decrease in share options expense of approximately S\$0.3 million due to lower valuation for FY2016 share options granted in September 2016 as compared to the valuation of share options granted in prior year;
- (iv) Savings on rental expense of approximately S\$0.2 million; and
- (v) Savings on legal and professional fees of approximately S\$0.2 million due mainly to listing fees for issuance of new ordinary shares and post valuation of purchase price allocation arising from acquisition of subsidiaries in prior years.

(vi) Net Finance Income

Net finance income decreased by approximately S\$2.7 million in FY2017 or 66.2% from S\$4.0 million in FY2016 to S\$1.4 million in FY2017. This was mainly due to:

- (i) Net decrease in foreign exchange gain of approximately S\$2.4 million arising from strengthening of USD and SGD against JPY as compared to FY2016.
- (ii) Higher finance expenses of approximately S\$0.3 million due to increased drawings of short-term revolving loans in FY2016.

(vii) Tax Expenses

Tax expenses for FY2017 was approximately S\$0.3 million despite recording a loss of S\$1.6 million. This was mainly due to under-provision of tax in prior years.

STATEMENT OF FINANCIAL POSITION REVIEW

The Group's shareholders' funds as at 30 April 2017 stood at S\$66.4 million as compared to S\$69.5 million at the end of the immediate preceding financial year ended on 30 April 2016.

(i) Property, plant and equipment

The decrease in property, plant and equipment of approximately S\$7.6 million was due to:

- a. Price moderation on the final cost of construction for the existing factory building upon final settlement with the contractor;
- b. Depreciation charged during the financial year; and

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- c. Disposal of old factory in Sungei Kadut.

This was partially offset by:

- d. Translation adjustment of JPY at the time of transfer for factory building in Tuas from a subsidiary (functional currency in JPY) to the Holding Company (functional currency in SGD) in August 2016; and
e. Acquisition of fixed assets during the financial year.

(ii) Intangible assets

Intangible assets comprised:

- a. Goodwill of approximately S\$9.4 million;
b. Customer base and intellectual property rights of approximately S\$2.3 million; and
c. Software License of approximately S\$0.1 million.

The decrease was due to impairment loss on goodwill and order backlog of approximately S\$2.6 million and amortization charged during the financial year.

(iii) Trade receivables (Non-current Asset)

This relates to trade receivable from a customer with an agreed long term repayment tenure.

(iv) Inventories

Inventories decreased by approximately S\$4.8 million, from S\$35.3 million as at 30 April 2016 to S\$30.5 million as at 30 April 2017. The decrease was mainly due to increased sales from the "Distribution" business segment.

(v) Contract work-in-progress

Contract work-in-progress increased by approximately S\$3.1 million, from S\$7.9 million as at 30 April 2016 to S\$11.0 million as at 30 April 2017. The increase was mainly due to commencement of contracts.

(vi) Trade and other receivables

Trade and other receivables decreased by approximately S\$10.4 million, from S\$33.5 million as at 30 April 2016 to S\$23.1 million as at 30 April 2017 was mainly due to collections during the financial year.

(vii) Trade and other payables

Trade and other payables stood at approximately S\$30.8 million as at 30 April 2017, as compared to S\$46.6 million as at 30 April 2016. The decrease of approximately S\$15.8 million was mainly due to:

- (i) Reduced liability for the construction of existing factory (completed) upon final settlements with the Contractor; and
(ii) Settlement of trade bills due.

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(viii) Loans and borrowings

Loans and borrowings stood at approximately S\$74.0 million as at 30 April 2017, an increase of approximately S\$12.2 million, from S\$61.8 million as at 30 April 2016. The increase was mainly due to drawdown of short-term revolving credit for operation use and bank overdraft which was partially offset by the repayment of bill payables due.

STATEMENT OF CASH FLOW REVIEW

The Group registered a net cash generated from operating activities of approximately S\$2.6 million for the financial year ended 30 April 2017. The increase of approximately S\$1.7 million from net cash generated of S\$0.9 million against prior year was mainly due to:

- (i) Increased collection from trade receivables; and
- (ii) Higher unit sales during the financial year.

The increase was partially offset by increased payment of trade bills.

Net cash generated from investing activities amounted to S\$1.2 million, against the net cash used of S\$38.1 million of previous year. This was due to:

- (i) Prior year included payment for acquisition of a subsidiary corporation;
- (ii) Decrease in acquisition of property, plant and equipment in current year as compared to prior year; and
- (iii) Sales proceeds of approximately S\$2.0 million from disposal of leasehold property in Sungei Kadut in current year.

Net cash generated from financing activities was approximately S\$8.0 million, lower than S\$24.2 million of prior year. This was mainly due to drawdown of loans in prior year to finance the construction of existing factory building in prior year.

In view of the above, overall net increase in cash was approximately S\$11.7 million in FY2017 as compared to net cash decrease of S\$13.1 million in FY2016.

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. Commentary on the significant trends and the 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.

As oil prices struggle to stabilise, cost reduction is still the focus as the offshore marine industry remains under pressure. This has been felt locally with the offshore marine industry undergoing a series of debt restructuring. Although coal prices in Indonesia continue to benefit from the rise in domestic demand and increase in exports, vessel charter rates remain low. These factors have resulted in suppressed margins across several of the industries the Group operates in.

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The Group continues to maintain a prudent stance and remain selective in projects it pursues while focusing on viable opportunities in the marine sector and energy-related and industrial onshore projects.

As the competitive environment prevails, the Group aims to navigate through this downturn by increase focus on business risk management and cost efficiencies. The Group aims to build on the groundwork it has established amongst its different business units, to create value in the long run and prepare it for when the industry recovers.

11. Dividend

- a) Current financial period reported on**
Any dividend declared for the current financial period reported on. Yes.

	FY2017
Name of dividend	Final
Dividend type	Cash
Amount	0.5 cents per share
Tax rate	Tax exempt (one-tier)

- b) Corresponding period of the immediately preceding financial period**
Any dividend declared for the corresponding period of the immediately preceding financial period? Yes.

	FY2016
Name of dividend	Final
Dividend type	Cash
Amount	2.0 cents per share
Tax rate	Tax exempt (one-tier)

- c) Date payable:**

The proposed dividend is subject to the approval of shareholders at the forthcoming Annual General Meeting. It will be paid on 21 September 2017.

- d) Books Closure Date:**

Notice is hereby given that the Register of Members and the Transfer Books of the Company will be closed on 12 September 2017 ("Book Closure Date") for the purpose of determining shareholders' entitlement to the final dividend. Duly completed registrable transfer of ordinary shares received by the Company's Share Registrar, Tricor Barbinder Share Registration Services of, 80 Robinson Road, #02-00, Singapore 068898 up to 5pm on 11 September 2017 ("Entitlement Date"), will be registered to determine shareholders' entitlement to the final dividend. The proposed dividend is subject to the approval of shareholders at the forthcoming Annual General Meeting.

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

Not applicable.

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13. Segmented revenue and results for business or geographical segments (of the Group) in the form presented in the issuer's most recent audited financial statements, with comparative information for the immediate preceding year.

FY2017 (in S\$'000)	Distribution	After-sales	Projects	Segments Total	Others	Elimination	Total
External revenues	32,505	6,216	51,430	90,151	-	-	90,151
Inter-segment revenue	544	925	116	1,585	2,652	(4,237)	-
	33,049	7,141	51,546	91,736	2,652	(4,237)	90,151
Interest income	-	1	1	2	117	(16)	103
Dividend income	-	-	-	-	2,529	(2,500)	29
Gain on disposal of fixed assets	-	-	38	38	1,196	-	1,234
Interest expenses	-	-	(336)	(336)	(881)	16	(1,201)
Depreciation	(2,359)	(48)	(550)	(2,957)	(2,449)	-	(5,406)
Share of results of an associated company	-	-	(207)	(207)	-	-	(207)
Amortisation of intangible assets	(37)	-	(1,140)	(1,177)	-	-	(1,177)
Impairment loss on intangible assets	-	-	(2,629)	(2,629)	-	-	(2,629)
Other non-cash expenses	(473)	-	-	(473)	(218)	-	(691)
Reportable segmental profit/(loss) before income tax	5,131	(372)	(154)	4,605	(2,564)	(3,728)	(1,687)
Income tax expense							(279)
Loss for the year							(1,966)
Reportable segment assets	15,913	6,419	65,624	87,956	116,627	(30,516)	174,067
Capital Expenditure	-	56	364	420	518	-	938
Reportable segment liabilities	9,584	1,987	33,835	45,406	91,565	(31,104)	105,867

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FY2016 (in S\$'000)	Distribution	After-sales	Projects	Segments Total	Others	Elimination	Total
External revenues	27,309	6,617	74,459	108,385	-	-	108,385
Inter-segment revenue	96	679	104	879	3,682	(4,561)	-
	27,405	7,296	74,563	109,264	3,682	(4,561)	108,385
Interest income	-	-	-	-	5	(2)	3
Dividend income	-	-	-	-	3,583	(3,561)	22
Interest expenses	-	-	(349)	(349)	(505)	2	(852)
Depreciation	(1,804)	(45)	(663)	(2,512)	-	-	(2,512)
Share of results of an associated company	-	-	66	66	-	-	66
Amortisation of land lease prepayment	(177)	-	-	(177)	-	-	(177)
Amortisation of intangible assets	-	-	(1,292)	(1,292)	-	-	(1,292)
Impairment of non-financial assets	-	-	-	-	(52)	-	(52)
Other non-cash expenses	-	-	(114)	(114)	(478)	-	(592)
Reportable segmental profit/(loss) before income tax	3,603	1,036	5,353	9,992	1,050	(2,484)	8,558
Income tax expense							(685)
Profit for the year							7,873
Reportable segment assets	21,624	5,327	73,129	100,080	109,728	(26,922)	182,886
Investment in associate	-	-	207	207	-	-	207
Capital Expenditure	-	22	495	517	33,308	-	33,825
Reportable segment liabilities	15,016	1,196	35,333	51,545	70,155	(11,002)	110,698

14. A breakdown of sales as follows:

	FY2017	FY2016	Change
	S\$'000	S\$'000	%
Sales for first half year	44,509	49,558	(10.2)
Operating (loss)/profit after tax for first half year	(45)	3,574	NM
Sales for second half year	45,642	58,827	22.4
Operating (loss)/profit after tax for second half year	(1,921)	4,299	NM

Note:

NM denotes not meaningful where there is no comparative or the fluctuation is more than 100%

15. If the Company 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 has not sought a general mandate for interested person transaction(s) from the shareholders.

**FOURTH QUARTER AND FULL YEAR FINANCIAL STATEMENTS ANNOUNCEMENT
FOR THE PERIOD/YEAR ENDED 30 APRIL 2017**

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

Description (in S\$'000)	FY2017	FY2016
	Proposed	Paid
Ordinary	556	2,226
Total	556	2,226

- 17. Report of persons occupying managerial positions who are related to a director, CEO or substantial shareholder.**

Name	Age	Family relationship with any director, chief executive officer and/or substantial shareholder	Current position and duties and the year the position was first held	Details of changes in duties and position held, if any, during the year
Tan Fuyuan	33	Nephew of Mr. Tan Tin Yeow (Chairman & Managing Director) and Ms. Tan Guat Lian (Executive Director – Human Resource & Administration)	Responsible for managing the Product Support Sales, Parts Department. Year when position was first held: 2011	NA

- 18. Confirmation pursuant to Rule 720(1) of the listing manual**

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.

BY ORDER OF THE BOARD
Mr. Tan Tin Yeow
Chairman and Managing Director
27 June 2017