

Full Year Financial Statement For The Year Ended 31 December 2017
PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY(Q1,Q2&Q3),HALF YEAR AND FULL YEAR RESULTS

- 1 (a) **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**

GROUP INCOME STATEMENT for the year ended 31 December 2017

	Group		
	2017	2016	Change
	S\$'000	S\$'000	%
Revenue	24,356	52,575	(54)
Other operating income*	2,405	66,556	(96)
Changes in inventories of finished goods and work-in-progress	(1,312)	(17,664)	(93)
Raw material and consumables used	(12,826)	(32,183)	(60)
Impairment losses	(833)	(670)	24
Employee benefits expenses	(13,503)	(26,356)	(49)
Depreciation and amortisation expense	(2,631)	(3,774)	(30)
Other operating expenses	(12,584)	(19,450)	(35)
Share of loss of associate	(67)	(402)	(83)
Finance costs	(3,593)	(5,015)	(28)
(Loss) / Profit before income tax	(20,588)	13,617	n.m.
Income tax	-	(3,833)	(100)
(Loss) / Profit for the year	(20,588)	9,784	n.m.
(Loss) / Profit for the year attributable to:			
Equity holders of the Company	(20,588)	9,784	n.m.
Total	(20,588)	9,784	n.m.

n.m. - not meaningful

Note - Other operating income*

	Group		
	2017	2016	Change
	S\$'000	S\$'000	%
Net foreign exchange gain	-	4,721	(100)
Rental income	175	181	(3)
Gain on disposal of property, plant and equipment	615	2,873	(79)
Gain on disposal of subsidiaries	-	53,480	(100)
Gain on winding up of subsidiaries	-	3,277	(100)
Sales of scrap	891	74	1,104
Sundry income	538	1,478	(64)
Waiver of trade payables due to outside party	186	472	(61)
Total	2,405	66,556	(96)

Statement of Comprehensive Income for the year ended 31 December 2017

	Group		
	2017	2016	Change
	S\$'000	S\$'000	%
(Loss) / Profit for the year	(20,588)	9,784	n.m.
Other comprehensive profit / (loss) :			
Items that may be reclassified subsequently to profit or loss			
Exchange realignment of foreign entities:			
Exchange realignment arising during the year	8,544	(13,225)	n.m.
Reclassification adjustments relating to the net assets of foreign operations disposed during the year	-	5,328	(100)
	8,544	(7,897)	n.m.
Total comprehensive (loss) / profit for the year	(12,044)	1,887	n.m.
Total comprehensive (loss) / profit attributable to:			
Equity holders of the Company	(12,044)	1,887	n.m.
Total	(12,044)	1,887	n.m.

Notes:

(I) Revenue

	Group		
	2017	2016	Change
	S\$'000	S\$'000	%
Sale of goods	22,773	52,345	(56)
Dividend income	1,569	-	-
Interest income	14	230	(94)
Total	24,356	52,575	(54)

(II) (Loss) / Profit for the year is arrived at after charging the following:

	Group		
	2017	2016	Change
	S\$'000	S\$'000	%
Impairment loss on assets held for sale	-	(24)	(100)
Impairment loss on property, plant and equipment	(75)	(81)	(7)
Impairment loss on available-for-sale investments	(758)	(565)	34
Depreciation expense	(2,477)	(3,593)	(31)
Amortisation of land use right	(154)	(181)	(15)
Allowance for doubtful debts - Trade receivables	(113)	(479)	(76)
Allowance for doubtful debts - Non-trade debts	-	(17)	(100)
Allowance for inventories obsolescence	(4,324)	(18,798)	(77)
Inventories written off	-	(7,162)	(100)
Interest expense	(3,593)	(5,015)	(28)
Loss on disposal of assets held for sale	-	(4)	(100)
Net foreign exchange loss	(2,818)	-	-

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

STATEMENTS OF FINANCIAL POSITION as at 31 December 2017

	Group		Company	
	31-12-17	31-12-16	31-12-17	31-12-16
	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS				
Current assets:				
Cash and bank balances	2,412	9,610	33	181
Trade receivables	7,606	12,132	-	-
Other receivables, deposits and prepayments	1,881	8,219	103	57,448
Inventories	4,083	7,491	-	-
Non-current assets classified as held for sale	4,363	-	-	-
Total current assets	20,345	37,452	136	57,629
Non-current assets:				
Associate	780	864	-	-
Available-for-sale investments	22,988	25,579	-	-
Land use rights	4,046	5,534	-	-
Property, plant and equipment	21,103	27,106	-	-
Total non-current assets	48,917	59,083	-	-
Total assets	69,262	96,535	136	57,629
LIABILITIES AND EQUITY				
Current liabilities:				
Trade payables	6,543	12,287	-	-
Other payables and accruals	25,879	29,542	110	758
Borrowings	37,655	37,160	-	-
Income tax payable	605	614	-	-
Total current liabilities	70,682	79,603	110	758
Non-current liabilities:				
Borrowings	80,366	86,674	-	53,686
Total non-current liabilities:	80,366	86,674	-	53,686
Capital, reserves and non-controlling interests:				
Share capital	151,097	151,097	151,097	151,097
Capital reserve	54,772	54,772	-	-
Translation reserves	(17,384)	(25,928)	1,009	1,071
Legal reserves	30,356	30,356	-	-
Accumulated losses	(300,627)	(280,039)	(152,080)	(148,983)
(Capital deficiency) Equity attributable to owners of the Company	(81,786)	(69,742)	26	3,185
Total liabilities and (capital deficiency) equity	69,262	96,535	136	57,629

1 (b)(ii)

Aggregate amount of group's borrowings and debt securities

Amount repayable in one year or less , or on demand

As at 31-12-2017		As at 31-12-2016	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
(a) 12,029	25,375	(a) 13,017	24,143
(b) 251	-	(b) -	-
Total 12,280	25,375	Total 13,017	24,143

Amount repayable after one year

As at 31-12-2017		As at 31-12-2016	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
(a) 66,830	13,536	(a) 72,315	14,359

(a) A charge over all of the Group's present shares in Smart Idea Holdings Limited ("SIHL"), representing 16.84% of the issued share capital of SIHL.

(b) The short term loans are secured by subsidiaries' land use rights, buildings and pledged of trade receivables.

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

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 December 2017

Operating activities

(Loss) / Profit before income tax

Adjustments for:

Share of results of associates

Impairment loss on asset held for sale

Impairment loss on available-for-sale investments

Impairment loss on property, plant and equipment

Amortisation of land use right

Depreciation expense

Loss on disposal of asset held for sale

Gain on disposal of property, plant and equipment

Gain on disposal of subsidiaries

Gain on winding up of subsidiaries

Allowance for doubtful trade debts

Allowance for doubtful non-trade debts

Allowance for inventories obsolescence

Inventories write off

Waiver of trade payables due from outside party

Interest expense

Dividend income

Interest income

Operating cash flows before movements in working capital

Trade receivables

Other receivables and prepaid expenses

Inventories

Trade payables

Other payables

Cash used in operations

Income tax paid

Interest paid

Interest received

Net cash used in operating activities

Investing activities

Additions to property, plant and equipment

Proceeds from disposal of asset held for sale

Proceeds from disposal of property, plant and equipment

Proceeds from disposal of subsidiaries, net

Dividend income

Net cash from investing activities

Financing activities

Proceeds from short-term bank loans

Repayment of short-term bank loans

Proceeds from other loans payable

Repayment from other loans payable

Restricted cash

Net cash from / (used in) financing activities

Net decrease in cash and cash equivalents

Cash and cash equivalents at beginning of financial year

Effects of exchange rate changes on the balance of cash held in foreign currencies

Cash and cash equivalents at end of financial year (Note 1)

Note 1:

Cash and bank balances

Less: Restricted cash

Cash and cash equivalents per statement of cash flows

Group	
2017	2016
S\$'000	S\$'000
(20,588)	13,617
67	402
-	24
758	565
75	81
154	181
2,477	3,593
-	4
(615)	(2,873)
-	(53,480)
-	(3,277)
113	479
-	17
4,324	18,798
-	7,162
(186)	(472)
3,593	5,015
(1,569)	-
(14)	(230)
(11,411)	(10,394)
4,507	27,471
779	(4,952)
595	(4,268)
(5,358)	(14,437)
(2,663)	(2,545)
(13,551)	(9,125)
(9)	(86)
(3,593)	(5,015)
14	230
(17,139)	(13,996)
(16)	(218)
-	1
558	2,873
5,171	47,230
1,569	-
7,282	49,886
251	15,725
-	(40,080)
2,461	7,370
-	(28,456)
883	5,298
3,595	(40,143)
(6,262)	(4,253)
8,680	12,818
(53)	115
2,365	8,680
2,412	9,610
(47)	(930)
2,365	8,680

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

STATEMENTS OF CHANGES IN EQUITY for the year ended 31 December 2017

	Share capital	Capital reserve	Translation reserves	Legal reserves	Accumulated losses	Attributable to owners of the Company
Group	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 January 2017	151,097	54,772	(25,928)	30,356	(280,039)	(69,742)
Total comprehensive loss for the year	-	-	8,544	-	(20,588)	(12,044)
Balance at 31 December 2017	151,097	54,772	(17,384)	30,356	(300,627)	(81,786)

Group	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 January 2016	151,097	54,772	(18,031)	36,947	(289,823)	(65,038)
Total comprehensive profit for the year	-	-	(7,897)	-	9,784	1,887
Disposal of subsidiary	-	-	-	(6,591)	-	(6,591)
Balance at 31 December 2016	151,097	54,772	(25,928)	30,356	(280,039)	(69,742)

	Share capital	Translation reserves	Accumulated losses	Total
Company	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 January 2017	151,097	1,071	(148,983)	3,185
Total comprehensive loss for the year	-	(62)	(3,097)	(3,159)
Balance at 31 December 2017	151,097	1,009	(152,080)	26

Company	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 January 2016	151,097	3,544	(100,161)	54,480
Total comprehensive loss for the year	-	(2,473)	(48,822)	(51,295)
Balance at 31 December 2016	151,097	1,071	(148,983)	3,185

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year

There were no changes in the Company's share capital since the end of the previous period reported on
There were no outstanding convertible securities and employees' share options as at 31 December 2017 and 2016
As at 31 December 2017 and 2016, no shares were being held as treasury shares

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.

The total number of issued shares as at 31 December 2017 and 2016 is 400,000,000 shares

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

Not applicable

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

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

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

Not applicable

4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied

The same accounting policies and methods of computation have been applied in the financial statements as compared with the most recent audited annual financial statements

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

NIL

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

(Loss) / Profit per ordinary share for the financial year based on net (loss) / profit attributable to the shareholders

	Group	
	2017	2016
(i) Based on the weighted average number of ordinary shares on issue; and	(5.15) cts	2.45 cts
(ii) On a fully diluted basis	(5.15) cts	2.45 cts

Notes:

(a) The (loss) / profit per ordinary share for the financial year ended 31 December 2017 is calculated based on 400,000,000 (31 December 2016 : 400,000,000) ordinary shares issued.

(b) As at end of December 2017 and 2016, there were no outstanding employees' share options

7

Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current financial period reported on and (b) immediately preceding financial year

	Group			Company		
	31-12-17	31-12-16	Change	31-12-17	31-12-16	Change
	cents	cents	%	cents	cents	%
Net (liabilities) / asset value per ordinary share based on existing issued share capital as at the end of the period reported on	(20.45)	(17.44)	17	0.01	0.80	(99)

Note:

The net (liabilities) / asset value per ordinary share for the financial period ended 31 December 2017 is calculated based on the issued share capital of 400,000,000 shares (31 December 2016: 400,000,000 shares)

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 (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors, and (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

Review of Profit & Loss

Revenue

For the full year ended 31 December 2017 ("FY2017"), the Group revenue decreased by 54% to S\$24.4 million from S\$52.6 million in FY2016. The substantial decline in revenue was in line with the Group's on-going plan to shut down some of its loss making plants.

Other operating income

Other operating income decreased by 96% to S\$2.4 million in FY2017 from S\$66.6 million in FY2016. The decline was mainly due to the gain on disposal of subsidiaries of S\$53.5 million in FY2016.

Raw material and consumables used

Changes in inventories of finished goods and work-in-progress

Cost of inventories decreased to S\$14.1 million in FY2017 from S\$49.8 million in FY2016 which in line with the lower revenue.

Employee benefits expenses

Employee benefits expenses decreased by 49% to S\$13.5 million in FY2017 from S\$26.4 million in FY2016 due to lower headcount cost as the Group downsized and closed its loss making plants.

Depreciation and amortisation expense

Depreciation and amortisation expenses decreased by 30% to S\$2.6 million in FY2017 from S\$3.8 million in FY2016 due to the lower carrying value of the depreciable assets.

Other operating expenses

Other operating expenses (which include selling and distribution costs and manufacturing overheads) were lower by 35% to S\$12.6 million in FY2017 from S\$19.5 million in FY2016.

Finance costs

Finance costs decreased by 28% to S\$3.6 million in FY2017 from S\$5.0 million in FY2016 mainly due to the lower borrowings.

Group net loss

As a result of the above, the Group incurred a net loss of S\$20.6 million in FY2017 compared to a profit of S\$9.8 million in FY2016.

Review of Balance Sheet

The Group's total current assets stood at S\$20.3 million as at 31 December 2017 compared to S\$37.5 million as at 31 December 2016. The decline was mainly due to the following:

- i. Cash and bank balances decreased from S\$9.6 million to S\$2.4 million mainly due to operational loss.
- ii. Trade receivable decreased from S\$12.1 million to S\$7.6 million due to collection and a lower sales volume.
- iii. Inventories declined from S\$7.5 million to S\$4.1 million in line with the reduced revenue.

The Group's total current liabilities stood at S\$70.7 million as at 31 December 2017 compared to S\$79.6 million as at 31 December 2016. The decrease was largely due to following:

- i. Trade payable decreased from S\$12.3 million to S\$6.5 million due to lower purchases and payments made.

The Group's non-current liabilities decreased from S\$86.7 million at 31 December 2016 to S\$80.4 million at 31 December 2017 mainly due to appreciation of the S\$ against US\$.

Review of Cash Flow Statement

Net cash used in operating activities in FY2017 was S\$17.1 million. This was primarily due to operational loss.

Net cash from investing activities in FY2017 was S\$7.3 million. This was mainly due to the proceeds from disposal of subsidiaries and dividend income.

Net cash from financing activities in FY2017 was S\$3.6 million. This was mainly due to increase in borrowings and less restricted cash being set aside.

Going concern

The Group's current asset as at 31 December 2017 was S\$20.3 million and the Group's current liability as at 31 December 2017 was S\$70.7 million. This posts a going concern issue. However, Management is confident that with the strategy in place to improve the operating and financial position of the Group through disposal of its non-performing assets, the Group will be able to continue operating as a going concern in the foreseeable future.

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

There were no forecast or prospect statement disclosed to shareholders previously.

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

Update on Future Direction

The Group will continue with its strategies of corporate restructuring to streamline operations and dispose non-performing assets to lower costs; reduce borrowings; and concurrently look for acquisition and diversification opportunities to generate additional income streams.

Update on Proposed Subscription

Unless otherwise defined herein, capitalised terms in this section of the announcement shall have the same meanings given to them in the announcement made by the Company on 24 February 2016 (the "Subscription Announcement").

The Board refers to the Subscription Announcement and the further announcements dated 29 December 2016, 5 April 2017, 29 June 2017, 2 October 2017 and 26 January 2018.

As certain conditions precedent set out in the Subscription Agreement could not be satisfied, fulfilled or waived as of today, the Company, the Subscriber and CCHIL proceeded to consult in good faith with a view to finding alternative means to complete the Proposed Subscription. Despite the best efforts from all parties, it is unlikely that the Proposed Subscription will be completed in time for the Company to exit the Watch-List by 4 March 2018.

The Company is concurrently in consultations with SGX-ST to extend the deadline of 4 March 2018 to permit the completion of the Proposed Subscription as well as the acquisition of an asset to fulfill the requirements under Rule 1314 of the Listing Manual. The Company will make further announcements pending new developments.

As such, shareholders are advised to exercise caution in the trading of their shares.

- 11 **Dividend**
 (a) Current Financial Period Reported On
 Any dividend declared for the current financial period reported on ?
 None
- (b) Corresponding Period of the Immediately Preceding Financial Year**
 Any dividend declared for the corresponding period of the immediately preceding financial year?
 None
- (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/recommendeded for the year ended 31 December 2017
- 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 are no recurrent interested person transactions in the current year
 The Company does not have any interested person transaction mandate
- 14 **Negative confirmation pursuant to Rule 705(5).**
 Not required for announcement on full year results
- 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).**
 The Company has procured undertakings from all its directors and executive officers under Rule 720(1)

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

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

(A). Segment revenues and results

2017

	Wire, cable and related components	Mould, moulded plastics products and finished product assembly	Others	Total
	S\$'000	S\$'000	S\$'000	S\$'000
REVENUE				
External sales	12,492	10,281	1,583	24,356
RESULTS				
Segment result	(1,375)	(16,708)	-	(18,083)
Unallocated corporate expenses				(2,833)
Dividend income	-	-	1,569	1,569
Interest income	-	-	14	14
Other operating income	42	2,363	-	2,405
Finance costs	-	(3,593)	-	(3,593)
Share of results of associates				(67)
LOSS BEFORE INCOME TAX				(20,588)
Income tax				-
LOSS FOR THE YEAR				(20,588)
OTHER INFORMATION				
Allowance for doubtful debts - Trade receivables	217	(104)	-	113
Allowance for inventories obsolescence	-	4,324	-	4,324
Waiver of trade payables due to outside party	-	(186)	-	(186)
Capital additions	2	14	-	16
Depreciation and amortisation	15	2,613	-	2,628
Unallocated depreciation and amortisation				3
Total depreciation and amortisation				2,631
Impairment allowance on:				
Available-for-sale investments	-	-	758	758
Property, plant and equipment	2	73	-	75
Total impairment allowance				833
Assets				
Segment assets	8,176	32,510	-	40,686
Investment in associates				780
Non-current assets classified as held for sale	-	-	-	4,363
Available-for-sale investments	-	-	22,988	22,988
Unallocated corporate assets				445
Consolidated total assets				69,262
Liabilities				
Segment liabilities	4,118	146,057	-	150,175
Unallocated corporate liabilities				268
Income tax payable				605
Consolidated total liabilities				151,048

2016	Wire, cable and related components	Mould, moulded plastics products and finished product assembly	Others	Total
	S\$'000	S\$'000	S\$'000	S\$'000
REVENUE				
External sales	18,281	34,064	230	52,575
RESULTS				
Segment result	(143)	(46,140)	-	(46,283)
Unallocated corporate expenses				(1,469)
Interest income	-	-	230	230
Other operating income	123	66,433	-	66,556
Finance costs	-	(5,015)	-	(5,015)
Share of results of associates				(402)
PROFIT BEFORE INCOME TAX				13,617
Withholding tax				(3,833)
PROFIT FOR THE YEAR				9,784
OTHER INFORMATION				
Allowance for doubtful debts - Trade receivabl	141	338	-	479
Allowance for doubtful debts - Non-trade debts	-	17	-	17
Allowance for inventories obsolescence	8	18,790	-	18,798
Inventories written off	-	7,162	-	7,162
Waiver of trade payables due to outside party	-	(472)	-	(472)
Capital additions	24	194	-	218
Depreciation and amortisation	59	3,707	-	3,766
Unallocated depreciation and amortisation				8
Total depreciation and amortisation				3,774
Impairment allowance on:				
Assets held for sale	-	-	24	24
Available-for-sale investments	-	-	565	565
Property, plant and equipment	21	60	-	81
Total impairment allowance				670
Assets				
Segment assets	10,215	59,523	-	69,738
Investment in associates				864
Available-for-sale investments	-	-	25,579	25,579
Unallocated corporate assets				354
Consolidated total assets				96,535
Liabilities				
Segment liabilities	4,129	160,622	-	164,751
Unallocated corporate liabilities				912
Income tax payable				614
Consolidated total liabilities				166,277

(B). Geographical information

	Group	
	Non-current assets	
	2017	2016
	S\$'000	S\$'000
People's Republic of China	25,093	32,564
Taiwan	-	19
Malaysia	56	57
Total	25,149	32,640

The majority of the Group's products are supplied to Original Equipment Manufacturers ("OEM") and Original Design Manufacturers ("ODM"). Sales invoices are sent to centralised purchasing offices or purchasing agents of these OEMs and ODMs. The manufacturers or principals will incorporate the Group's products into their own equipment or distribute it as accessories through their distribution network. The Group has no information of end markets of their products and is therefore unable to prepare geographical segment information on the basis of end markets of the products. The Group is of the view that analysis of sales by geographical location based on the OEMs' and ODMs' location is not meaningful and has therefore not presented this information.

(C). Information about major customers

Revenue from the major customers which accounts for 10% or more of the Group's revenue are as follows:

	Group	
	2017	2016
	S\$'000	S\$'000
Mould, moulded plastics products and finished product assembly:		
Customer 1	3,372	13,713
Customer 2	2,359	8,294
Wire, cable and related components:		
Customer 1	6,787	10,806

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

Please refer to Paragraph 8

18 A breakdown of sales

	Group		
	2017	2016	Change
	S\$'000	S\$'000	%
Sales reported for first half year	11,631	30,741	(62)
Operating (loss) / profit after tax before deducting non-controlling interests reported for first half year	(11,595)	(24,050)	(52)
Sales reported for second half year	11,142	21,604	(48)
Operating (loss) / profit after tax before deducting non-controlling interests reported for second half year	(8,993)	33,834	n.m.

n.m. - not meaningful

19 A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year

Total Annual Dividend

	2017	2016
	S\$'000	S\$'000
Ordinary	-	-
Preference	-	-
Total	-	-

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

Name (Age)	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
HUAN HSIN HOLDINGS LTD (“THE COMPANY”)			
Hsu Hung Chun (63)	*Brother of Hsu Cheng Chien (Managing Director and Substantial Shareholder)	Executive Director and Chairman of the Company since December 1995.	Nil
	*Uncle of Hsu Ming Hung (Director)	Responsible for the Group’s investment policy, banking and financial issues.	
	*Husband of Hsu Chang Yu Mei (Substantial Shareholder)		
	*Brother-in-law of Yang Yu Lin (Substantial Shareholder)		
Hsu Cheng Chien (61)	*Brother of Hsu Hung Chun (Director and Substantial Shareholder)	Executive Director and Managing Director of the Company since December 1995 and May 1997 respectively	Nil
	*Uncle of Hsu Ming Hung (Director)	Responsible for setting and implementing long term business objectives and strategic planning of the Group.	
	*Husband of Yang Yu Lin (Substantial Shareholder)		
	*Brother-in-law of Hsu Chang Yu Mei (Substantial Shareholder)		
Hsu Ming Hung (57)	*Nephew of Messrs Hsu Hung Chun and Hsu Cheng Chien (Directors and Substantial Shareholders)	Executive Director of the Company since May 1997	Nil
	*Nephew of Hsu Chang Yu Mei and Yang Yu Lin (Substantial Shareholders)	Assist the Managing Director in implementing, reviewing and verifying the overall corporate strategy and policies of the Group.	
SHANGHAI HUAN HSIN ELECTRONICS CO., LTD (PRINCIPAL SUBSIDIARY)			
Chang Shih Hsing (56)	*Brother-in-law of Hsu Hung Chun (Director and Substantial Shareholder)	General Manager	Nil
	* Brother of Hsu Chang Yu Mei (Substantial Shareholder)	Responsible for the technical aspects of the operations, quality management and research and development.	
		Oversees employee training programs and human resource development and management. Year position was first held : 2008	

Name (Age)	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
SUZHOU YI QUAN ELECTRONIC TECHNOLOGY CO., LTD (PRINCIPAL SUBSIDIARY)			
Lu Chung Yu (51)	*Nephew of Messrs Hsu Hung Chun and Hsu Cheng Chien (Directors and Substantial Shareholders)	General Manager (Sales)	Nil
	*Nephew of Hsu Chang Yu Mei and Yang Yu Lin (Substantial Shareholders)	Responsible for customer liaison and ensuring their needs and requirements are met and also working closely with the production and engineering divisions.	
		Year position was first held : 2016	
Yang Yu Lin (52)	*Wife of Hsu Cheng Chien (Director and Substantial Shareholder)	Production Control Manager	Nil
	*Sister-in-law of Hsu Hung Chun (Director and Substantial Shareholder) and Hsu Chang Yu Mei (Substantial Shareholder)	Responsible for the production management, planning and overall management of resources utilisation. Monitoring and review of purchasing department's management system.	
	*Aunt of Hsu Ming Hung (Director)	Year position was first held : 2016	
Lu To Jen (54)	*Nephew of Messrs Hsu Hung Chun and Hsu Cheng Chien (Directors and Substantial Shareholders)	General Manager	Nil
	*Nephew of Hsu Chang Yu Mei and Yang Yu Lin (Substantial Shareholders)	Responsible for the overall production management and to assist the Managing Director of the Company in implementing, reviewing and verifying the overall corporate strategy and policies of the Group.	
		Year position was first held : 2016	

BY ORDER OF THE BOARD

Hsu Hung Chun
Chairman
Date : 1st March 2018