



The Directors make the following announcement of the unaudited results for the financial period ended 30 June 2015.

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 period.

	Group			Group		
	Second Quarter Ended			First Half Ended		
	US\$'000		%	US\$'000		%
	30/06/15	30/06/14	Change	30/06/15	30/06/14	Change
Revenue	318	485	-34%	687	1,053	-35%
Cost of sales	(258)	(377)	-32%	(567)	(726)	-22%
Gross profit	60	108	-44%	120	327	-63%
Other operating income	16	27	-41%	36	59	-39%
Selling and marketing costs	(5)	(6)	-17%	(11)	(12)	-8%
General and administrative costs	(778)	(763)	2%	(1,841)	(1,451)	27%
Research and development costs	(99)	-	nm	(99)	-	nm
Foreign currency exchange (loss)/gain	(6)	(26)	-77%	5	(122)	nm
Total operating expenses	(888)	(795)	12%	(1,946)	(1,585)	23%
Operating loss	(812)	(660)	23%	(1,790)	(1,199)	49%
Finance costs	(5)	(2)	150%	(8)	(5)	60%
Exceptional items	-	-	nm	(3)	-	nm
Share of results of associate	(2)	-	nm	(2)	-	nm
Loss before taxation	(819)	(662)	24%	(1,803)	(1,204)	50%
Taxation	(8)	-	nm	(12)	(2)	nm
Loss after taxation	(827)	(662)	25%	(1,815)	(1,206)	50%
Attributable to:						
Owners of the Company	(793)	(630)	26%	(1,750)	(1,134)	54%
Non-controlling interests	(34)	(32)	6%	(65)	(72)	-10%
Loss after taxation	(827)	(662)	25%	(1,815)	(1,206)	50%

nm - Not meaningful



- 1(a)(ii) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial period.

Notes to Income Statement

Depreciation and amortisation
Provision for stock obsolescence

Group			Group		
Second Quarter Ended			First Half Ended		
US\$'000		%	US\$'000		%
30/06/15	30/06/14	Change	30/06/15	30/06/14	Change
(39)	(40)	-3%	(78)	(80)	-3%
(30)	-	nm	(26)	(1)	nm

nm - Not meaningful

- 1(a)(iii) A statement of comprehensive income for the group together with a comparative statement for the corresponding period of the immediately preceding financial period.

Net loss for the period

Other comprehensive income:-

Foreign currency translation gain/(loss)

Net loss on fair value changes of available-for-sale financial assets

Total comprehensive income for the period

Total comprehensive income attributable to :-

Owners of the Company

Non-controlling interests

Group			Group		
Second Quarter Ended			First Half Ended		
US\$'000		%	US\$'000		%
30/06/15	30/06/14	Change	30/06/15	30/06/14	Change
(827)	(662)	25%	(1,815)	(1,206)	50%
6	(3)	nm	8	(106)	nm
21	(1)	nm	5	(7)	nm
(800)	(666)	20%	(1,802)	(1,319)	37%
(767)	(631)	22%	(1,746)	(1,168)	49%
(33)	(35)	-6%	(56)	(151)	-63%
(800)	(666)	20%	(1,802)	(1,319)	37%

nm - 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 period.

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**1(b)(ii) Aggregate amount of group's borrowings and debt securities**

Amount repayable in one year or less, or on demand

As at 30/06/2015		As at 31/12/2014	
Secured	Unsecured	Secured	Unsecured
US\$'000	US\$'000	US\$'000	US\$'000
-	-	-	-

Amount repayable after one year

As at 30/06/2015		As at 31/12/2014	
Secured	Unsecured	Secured	Unsecured
US\$'000	US\$'000	US\$'000	US\$'000
-	-	-	-

The Group had no borrowings and debt securities as at 30 June 2015.

Details of any collateral

Not applicable



- 1(c) A statement of cash flow (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial period.

Cashflow from operating activities

Operating loss before taxation

Adjustment for:-

Non cash items

Operating cash flow before reinvestment in working capital

Movement in working capital

Cash used in operations

Interest received

Tax paid

Net cash used in operating activities

Cashflow from investing activities

Purchase of property, plant and equipment

Net cash used in investing activities

Cashflow from financing activities

Change in amount due to holding company

Investment in an associate

Net cash used in financing activities

Net decrease in cash and cash equivalents

Cash and cash equivalents at beginning of year

Cash and cash equivalents at 30 June

Group	
US\$'000	
30/06/15	30/06/14
(1,803)	(1,204)
48	32
(1,755)	(1,172)
(126)	(1,272)
(1,881)	(2,444)
36	47
(3)	(7)
(1,848)	(2,404)
(138)	(75)
(138)	(75)
(24)	-
(12)	-
(36)	-
(2,022)	(2,479)
13,915	16,209
11,893	13,730



Results For The Financial Period Ended 30 June 2015
Unaudited Financial Statements and Dividend Announcement

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 period.

Group

At 1 January 2015

Loss for the period

Other comprehensive income

Foreign currency translation

Net gain on fair value changes of available-
for-sale financial assets

Other comprehensive income for the period, net of tax

Total comprehensive income for the period

Contributions by and distributions to equity holders

Issuance of placement shares

Shares issuance expenses

Total contributions by and distributions to equity holders

At 30 June 2015

Attributable to owners of the Company							Non-controlling Interests US\$'000	Equity Total US\$'000
Share Capital US\$'000	Capital Reserve US\$'000	Other Reserve US\$'000	Revaluation Reserve US\$'000	Foreign Currency Translation Reserve US\$'000	Accumulated Losses US\$'000	Equity attributable to owners of parent, Total US\$'000		
58,175	2,525	18	36	844	(39,134)	22,464	3,059	25,523
-	-	-	-	-	(1,750)	(1,750)	(65)	(1,815)
-	-	-	-	(1)	-	(1)	9	8
-	-	-	5	-	-	5	-	5
-	-	-	5	(1)	-	4	9	13
-	-	-	5	(1)	(1,750)	(1,746)	(56)	(1,802)
1,818	-	-	-	-	-	1,818	-	1,818
(23)	-	-	-	-	-	(23)	-	(23)
1,795	-	-	-	-	-	1,795	-	1,795
59,970	2,525	18	41	843	(40,884)	22,513	3,003	25,516



Results For The Financial Period Ended 30 June 2015
Unaudited Financial Statements and Dividend Announcement

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 period - Cont'd

Group

At 1 January 2014

Loss for the period

Other comprehensive income

Foreign currency translation

Net gain on fair value changes of available-
for-sale financial assets

Other comprehensive income for the period, net of tax

Total comprehensive income for the period

At 30 June 2014

Attributable to owners of the Company							Non- controlling Interests US\$'000	Equity Total US\$'000
Share Capital US\$'000	Capital Reserve US\$'000	Other Reserve US\$'000	Revaluation Reserve US\$'000	Foreign Currency Translation Reserve US\$'000	Accumulated Losses US\$'000	Equity attributable to owners of parent, Total US\$'000		
58,175	2,525	18	34	888	(36,750)	24,890	3,279	28,169
-	-	-	-	-	(1,134)	(1,134)	(72)	(1,206)
-	-	-	-	(27)	-	(27)	(79)	(106)
-	-	-	(7)	-	-	(7)	-	(7)
-	-	-	(7)	(27)	-	(34)	(79)	(113)
-	-	-	(7)	(27)	(1,134)	(1,168)	(151)	(1,319)
58,175	2,525	18	27	861	(37,884)	23,722	3,128	26,850



Results For The Financial Period Ended 30 June 2015
Unaudited Financial Statements and Dividend Announcement

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 period - Cont'd

Company

At 1 January 2015

Loss for the period

Other comprehensive income

Net gain on fair value changes of available-for-sale financial assets

Other comprehensive income for the period, net of tax

Total comprehensive income for the period

Contributions by and distributions to owners

Issuance of Placement Shares

Shares issuance expenses

Total contributions by and distributions to owners

At 30 June 2015

Share Capital US\$'000	Revaluation Reserve US\$'000	Accumulated Losses US\$'000	Equity Total US\$'000
58,175	36	(34,593)	23,618
-	-	(1,350)	(1,350)
-	5	-	5
-	5	-	5
-	5	(1,350)	(1,345)
1,818	-	-	1,818
(23)	-	-	(23)
1,795	-	-	(23)
59,970	41	(35,943)	24,068

Company

At 1 January 2014

Profit for the period

Other comprehensive income

Net gain on fair value changes of available-for-sale financial assets

Other comprehensive income for the period, net of tax

Total comprehensive income for the period

At 30 June 2014

Share Capital US\$'000	Revaluation Reserve US\$'000	Accumulated Losses US\$'000	Equity Total US\$'000
58,175	34	(32,430)	25,779
-	-	(1,116)	(1,116)
-	(7)	-	(7)
-	(7)	-	(7)
-	(7)	(1,116)	(1,123)
58,175	27	(33,546)	24,656



- 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 end of the current financial period reported on and as at end of the corresponding period of the immediately preceding financial period.

No ordinary shares were issued during the financial quarter.

- 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 immediate preceding period.

	Group		Company	
	30/06/15	31/12/14	30/06/15	31/12/14
Total number of issued shares	347,944,511	320,166,733	347,944,511	320,166,733
Less: Treasury shares	-	-	-	-
Total number of issued shares excluding treasury shares	347,944,511	320,166,733	347,944,511	320,166,733

- 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 (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard).

These figures have not been audited nor reviewed by the auditors.

3. Where 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.

Other than the adoption of the amended Financial Reporting Standards (FRS) that are effective from the current financial year reported on, the accounting policies and methods of computation applied by the Group in the financial statements for the financial period ended 30 June 2015, are consistent with those of the audited financial statements for the financial year ended 31 December 2014.

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.

The adoption of the amended FRS is assessed to have no material impact to the financial position or financial performance of the Group.



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

	Group	
	30/06/15	30/06/14
	US\$	US\$
Loss per ordinary share for the period based on net loss attributable to owners after deducting any provision for preference dividends:-		
a) Based on weighted average number of ordinary shares in issue	(0.52) cents	(0.35) cents
Weighted average number of shares *	334,439,293	320,166,733
b) On a fully diluted basis	(0.52) cents	(0.35) cents
Adjusted weighted average number of shares *	334,439,293	320,166,733

* Weighted average number of shares is inclusive of the 27,777,778 placement shares that had been allotted and issued to the placee on 30 March 2015.

7. Net assets 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 period.

	Group		Company	
	30/06/15	31/12/14	30/06/15	31/12/14
	US\$	US\$	US\$	US\$
Net assets value per ordinary share based on issued share capital as at the end of the period reported on	6.47 cents	7.02 cents	6.92 cents	7.38 cents

Net assets value for the Group and the Company per ordinary share was calculated based on 347,944,511 and 320,166,733 ordinary shares as at 30 June 2015 and 31 December 2014 respectively.



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.

INCOME STATEMENT REVIEW

The decrease in revenue and gross profit for period ended 30 June 2015 was mainly due to decrease in demand from customers.

Operating expenses increased mainly due to increase in payroll related costs. Research and development costs were incurred by EoCell Limited, a new subsidiary that was set up as an investment vehicle to enter into the batteries and storage market.

FINANCIAL POSITION STATEMENT REVIEW

Assets

Increase in property, plant and equipment was offset by the depreciation during the period.

Investment in associate related to acquisition of 49% of the issued shares in the share capital of APA Capital & Advisory Co., Ltd on 29 April 2015.

Trade debtors balance in 1H2015 was higher due to the change in sales mix.

Other debtors comprised receivables from external parties which increased by US\$0.7 million during the period.

Prepayment increased by US\$1.2 million mainly due to advances made to suppliers.

Liabilities

Trade creditors and accrual increased mainly due to additional accrual for payroll related costs.

Equity

Share capital of the Company increased by US\$1.8 million as a result of the issuance of 27,777,778 new placement shares.

As at 30 June 2015, the Group has US\$17.7 million net current assets and US\$25.5 million shareholders' equity.

CASH FLOW STATEMENT REVIEW

The Group used US\$1.9 million for its operating activities and US\$0.1 million to purchase property, plant and equipment.

Cash and cash equivalents decreased US\$2.0 million from US\$13.9 million as at 31 December 2014 to US\$11.9 million as at 30 June 2015.



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 due diligence works on Heat Tech Japan Co., Ltd ("HTJ"), a company dealing in the development of heat dissipating technologies continues. Upon the completion of this due diligence process, we will proceed to conduct our due diligence on 3DOM Inc. which is in the business of development, manufacturing and distribution of separators for batteries.

On the development project along the Yangtze Riverbank, the Group is working closely with various Chinese authorities to conceptualise the project. In view of the size of this project, we expect it will take some time to obtain the various consensus and we will keep our shareholders duly informed of our progress.

In addition to the above, the Group continues to search for opportunities that are viable for our investment.

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.

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.

Name of Interested Person	Aggregate value of interested person transactions entered into during the financial year under review (excluding transactions below S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920(1)(a))	Aggregate value of interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (1)(a) (excluding transactions below S\$100,000)
	US\$'000	US\$'000
ASTI Holdings Limited	130	-

**14. Use of proceeds arising from share placement**

The Company completed the share placement exercise on 30 March 2015 and raised S\$2,500,000 (the "Share Placement").

As at 30 June 2015, the cash proceeds of S\$2,500,000 had been utilised as follow:-

Utilisation of Share Placement Proceeds	S\$'000
General working capital	955
Unutilised balance of the Share Placement proceeds	1,545
Total cash proceeds received from the Share Placement	2,500

15. Segmental 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.

Not applicable to quarterly announcement.

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

Please refer to note 8.

17. A breakdown of sales.

Please refer to note 16.

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

Not applicable.

19. 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(11) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Not applicable.

20. Negative Confirmation by the Board pursuant to Rule 705(5)

To the best of our knowledge, nothing has come to the attention of the board of directors of the Company which may render the financial statements for the first quarter ended 30 June 2015 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

Dato' Michael Loh
Chairman & CEO
13 August 2015