

# ASIASONS CAPITAL LIMITED

Registration Number 199906459N  
(incorporated in the Republic of Singapore)

## MATERIAL DIFFERENCES IN AMOUNT DISCLOSED BETWEEN ANNUAL REPORT AND ANNOUNCED FINANCIAL STATEMENTS DATED 27 FEBRUARY 2015

The Board of Directors (the “**Board**”) of Asiasons Capital Limited (the “**Company**”) and (together with its subsidiaries, the “**Group**”) wishes to announce the following the reason(s) for the material differences in the amounts disclosed in the audited Consolidated Income Statement, Balance Sheet and Consolidated Statement of Cash Flows disclosed on pages 37 to 43 of the Annual Report with the unaudited financial results for the year ended 31 December 2014 as announced on 27 February 2015:

### Consolidated Income Statement:

		Per unaudited financial results as announced on 27 February 2015 S\$	Per audited financial results based on Annual Report 2014 S\$	Difference  S\$
1)	Other expenses – net	(24,953,604)	(43,984,891)	(19,031,287)

The difference of approximately S\$19 million was due to:

- (1) Impairment loss on financial assets, available-for-sale of S\$4,740,566; and
- (2) Impairment loss on loans and receivable to investee companies of S\$14,290,995

The impairment arises as the Group made further assessment based on the Cash Flow Projection provided by the investee companies subsequent to the release of the unaudited financial results of the Company. In addition, no payments had been made from the investment and investee company on the outstanding amount invested and loan receivable.

Based on the additional information, the Board had deliberated and deemed that the recoverability in the current period might be very difficult. As such on prudence basis, full impairment was made on both the financial assets, available-for sale and loans and receivables.

With the impairment, the loss before after tax of the Group increased by approximately S\$19 million.

Correspondingly, the items in the Balance Sheets – Other current assets, financial assets, available –for-sale and loan receivables will be reduced by the same amount as per the impairment.

The impairment has the same impact on the consolidated statement of cash flow and the consolidated statement of changes in equity for the year ended 31 December 2014.

**BY ORDER OF THE BOARD**

Datuk Jared Lim Chih Li  
Managing Director  
13 April 2015