

UPDATE ANNOUNCEMENT

Further to the Company's announcement on 21 July 2015 in response to queries from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on the trading activity, the Company would like to highlight the following:-

- (1) On 13 February 2015, the Company announced that it would cease production in 4QFY2015, following an earlier announcement on 14 November 2014 that the Company was downsizing its activities in light of the challenging economic environment. The Company has since ceased production as announced.
- (2) Since the resignation of the Financial Controller which was announced on 23 February 2015, the Company has been actively looking for a replacement but to date the Company has not been able to find a suitable candidate. However, the Company is still continuing with its efforts to look for a suitable replacement.
- (3) In view of (2) above, the Company has sought an application for extension of time to announce the financial statements of the Company and of the Group for the third quarter ended 31 March 2015 but was rejected by the SGX-ST as previously announced on 30 June 2015.

In light of the unusual volume movements of the Company's shares which was brought to the Company's attention on 21 July 2015, the Company would like to remind shareholders and potential investors to exercise caution when trading in shares of the Company and, where in doubt as to the action they should take, they should consult their stockbroker, bank manager, solicitor and/or other professional adviser(s) immediately.

Submitted by Mr. Su Shu Biao, Executive Chairman and Chief Executive Officer, on 22 July 2015 to the SGX-ST