



HIAP TONG CORPORATION LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 200800657N)

UNAUDITED FULL YEAR FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2017

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF FULL YEAR RESULTS

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

	FY2017	Group FY2016	Change
	S\$'000	S\$'000	%
Revenue	41,554	40,071	3.7
Cost of sales	(33,568)	(30,392)	10.5
Gross profit	7,986	9,679	(17.5)
Other income	6,450	2,426	165.9
Distribution expenses	(315)	(332)	(5.1)
Administrative expenses	(7,199)	(6,415)	12.2
Other expenses	(296)	(259)	14.3
Results from operating activities	6,626	5,099	29.9
Finance income	31	-	NM
Finance costs	(1,495)	(2,258)	(33.8)
Net finance costs	(1,464)	(2,258)	(35.2)
Profit before income tax	5,162	2,841	81.7
Tax expense	(422)	(605)	(30.2)
Profit for the year	4,740	2,236	112.0
Profit attributable to:			
Owners of the company	4,783	2,282	109.6
Non-controlling interest	(43)	(46)	(6.5)
Profit for the year	4,740	2,236	112.0

Consolidated Statement of Comprehensive Income

	Group		
	FY2017 S\$'000	FY2016 S\$'000	Change %
Profit for the year	4,740	2,236	112.0
Other comprehensive income:			
<i>Items that are or may be classified subsequently to profit or loss:</i>			
Foreign currency translation differences relating to foreign operations	50	-	NM
Other comprehensive income, net of tax	50	-	NM
Total comprehensive income for the year	4,790	2,236	114.2
Total comprehensive income attributable to:			
Owners of the company	4,829	2,282	111.6
Non-controlling interest	(39)	(46)	(15.2)
Total comprehensive income for the year	4,790	2,236	114.2

1(a)(ii) Notes to the consolidated statement of comprehensive income.

The following items have been charged or (credited) in arriving at profit for the year:

	Group		
	FY2017 S\$'000	FY2016 S\$'000	Change %
Interest expense	1,279	1,451	(11.9)
Depreciation of property, plant and equipment	11,123	11,242	(1.1)
Net allowance for impairment on trade and other receivables	68	630	(89.2)
Write down on inventory	296	259	14.3
Net exchange loss	85	152	(44.1)
Gain on disposal of property, plant and equipment	(837)	(492)	70.1
Recovery of bad debts	(31)	-	NM
Net change in fair value of investment properties	(3,756)	-	NM

NM: Not Meaningful

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	G r o u p		C o m p a n y	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
	S\$'000	S\$'000	S\$'000	S\$'000
Non-current assets				
Property, plant and equipment	123,526	125,900	15,930	16,102
Investment properties	9,150	1,056	8,000	-
Subsidiaries	-	-	3,500	3,500
	<u>132,676</u>	<u>126,956</u>	<u>27,430</u>	<u>19,602</u>
Current assets				
Inventories	694	1,122	-	-
Trade and other receivables	16,533	15,081	6,685	13,050
Cash and cash equivalents	2,262	3,373	393	278
	<u>19,489</u>	<u>19,576</u>	<u>7,078</u>	<u>13,328</u>
Total assets	<u>152,165</u>	<u>146,532</u>	<u>34,508</u>	<u>32,930</u>
Equity attributable to owners of the Company				
Share capital	24,450	24,450	24,450	24,450
Merger reserve	(1,670)	(1,670)	-	-
Foreign currency translation reserve	51	5	-	-
Accumulated profits/(losses)	60,223	55,440	(974)	(3,089)
	<u>83,054</u>	<u>78,225</u>	<u>23,476</u>	<u>21,361</u>
Non-controlling interests	<u>(92)</u>	<u>(53)</u>	<u>-</u>	<u>-</u>
Total equity	<u>82,962</u>	<u>78,172</u>	<u>23,476</u>	<u>21,361</u>
Non-current liabilities				
Loans and borrowings	26,477	29,516	7,523	9,436
Deferred tax liabilities	9,785	9,363	-	-
	<u>36,262</u>	<u>38,879</u>	<u>7,523</u>	<u>9,436</u>
Current liabilities				
Trade and other payables	13,816	7,446	723	187
Loans and borrowings	19,125	22,035	2,786	1,946
	<u>32,941</u>	<u>29,481</u>	<u>3,509</u>	<u>2,133</u>
Total liabilities	<u>69,203</u>	<u>68,360</u>	<u>11,032</u>	<u>11,569</u>
Total equity and liabilities	<u>152,165</u>	<u>146,532</u>	<u>34,508</u>	<u>32,930</u>

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

Amount repayable in one year or less, or on demand

As at 31.03.2017		As at 31.03.2016	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
16,583	2,542	19,535	2,500

Amount repayable after one year

As at 31.03.2017		As at 31.03.2016	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
26,477	-	29,474	42

Details of any collateral

- 1) As at 31 March 2017, term loans payable of approximately S\$20.8 million (FY2016: S\$18.3 million) was secured by fixed charges over certain property, plant and equipment of the Group with a carrying amount of approximately S\$22.7 million and corporate guarantees executed by the Company.
- 2) The remaining secured borrowings of approximately S\$22.2 million (FY2016: S\$30.7 million) relate to finance lease liabilities which are secured by the followings:
 - a) Certain plant & machinery of the Group with carrying value of approximately S\$67.4 million
 - b) Corporate guarantees executed by the Company and a subsidiary

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

	FY2017 S\$'000	FY2016 S\$'000
Cash flows from operating activities		
Profit for the year	4,740	2,236
Adjustments for:		
Depreciation	11,123	11,242
Gain on disposal of property, plant and equipment	(837)	(492)
Net change in fair value of investment properties	(3,756)	-
Property, plant and equipment written off	-	164
Net change in fair value of financial derivatives	53	-
Recovery of bad debts	(31)	-
Impairment loss on trade and other receivables	68	630
Write down on inventory	296	259
Interest expense	1,279	1,451
Tax expense	422	605
	13,357	16,095
Changes in working capital:		
Inventories	132	71
Trade and other receivables	(1,489)	(2,195)
Trade and other payables	852	1
Net cash from operating activities	12,852	13,972
Cash flows from investing activities		
Acquisition of property, plant and equipment	(3,028)	(883)
Acquisition of investment property	(927)	-
Deposit of investment properties	-	(571)
Proceeds from disposal of property, plant and equipment	1,407	515
Net cash used in investing activities	(2,548)	(939)
Cash flows from financing activities		
Interest paid	(1,279)	(1,451)
Payments of finance lease liabilities	(15,782)	(15,117)
Proceeds from loans and borrowings	17,956	18,842
Repayment of loans and borrowings	(12,362)	(14,633)
Net cash used in financing activities	(11,467)	(12,359)
Net (decrease)/increase in cash and cash equivalents	(1,163)	674
Cash and cash equivalents at beginning of year	3,373	2,697
Effects of exchange rate changes on balances held in foreign currencies	52	2
Cash and cash equivalents at end of year	2,262	3,373

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.

Group

	Share capital	Merger reserve	Foreign currency translation reserve	Accumulated profits	Total attributable to equity holders of the Company	Non-controlling interest	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
At 1 April 2016	24,450	(1,670)	5	55,440	78,225	(53)	78,172
Total comprehensive income for the year							
Profit for the year	-	-	-	4,783	4,783	(43)	4,740
Other comprehensive income							
Foreign currency translation differences relating to foreign subsidiaries	-	-	46	-	46	4	50
Total comprehensive income for the year	-	-	46	4,783	4,829	(39)	4,790
At 31 March 2017	24,450	(1,670)	51	60,223	83,054	(92)	82,962
At 1 April 2015	24,450	(1,670)	5	53,158	75,943	(7)	75,936
Total comprehensive income for the year							
Profit for the year, representing total comprehensive income	-	-	-	2,282	2,282	(46)	2,236
Total comprehensive income for the year	-	-	-	2,282	2,282	(46)	2,236
At 31 March 2016	24,450	(1,670)	5	55,440	78,225	(53)	78,172

Company	Share capital S\$'000	Accumulated losses S\$'000	Total attributable to equity holders of the Company S\$'000
At 1 April 2016	24,450	(3,089)	21,361
Total comprehensive income for the year			
Profit for the year	-	2,115	2,115
Total comprehensive income for the year	-	2,115	2,115
At 31 March 2017	24,450	(974)	23,476
At 1 April 2015	24,450	(1,416)	23,034
Total comprehensive income for the year			
Loss for the year	-	(1,673)	(1,673)
Total comprehensive income for the year	-	(1,673)	(1,673)
At 31 March 2016	24,450	(3,089)	21,361

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 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 the 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 class 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.

	FY2017	FY2016
Fully paid ordinary shares with no par value		
Number of ordinary shares at 1 April	308,065,282	308,065,282
Number of ordinary shares at 31 March	308,065,282	308,065,282

As at 31 March 2017 and 31 March 2016, the Company did not have any outstanding options or convertibles.

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.

	31.03.2017 No. of shares	31.03.2016 No. of shares
Total number of issued shares (excluding treasury shares) of the Company	308,065,282	308,065,282

The Company had no treasury shares as at 31 March 2017 and 31 March 2016.

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 as the Company does not have any treasury shares.

1(d)(v) A statement showing all sales, transfers, disposal, cancellation and/or use of subsidiary holdings 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 standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard).

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

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

Except as disclosed in paragraph 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as those of the audited financial statements for the financial year ended 31 March 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.

The Group adopted a number of new standards, amendments to standards and interpretations that are effective for annual periods beginning on or after 1 April 2016. The adoption of these new standards, amendments to standards and interpretations did not result in any significant impact on the financial statements 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 year, after deducting any provision for preference dividends.

	Group	
	FY2017 (cents)	FY2016 (cents)
Earnings per ordinary share for the year after deducting any provision for preference dividends:		
(a) Based on weighted average number of ordinary shares in issue	1.55	0.74
(b) On a fully diluted basis	1.55	0.74

Basic earnings per share and fully diluted earnings per share for FY2017 were computed based on net profit attributable to shareholders of S\$4,783,946 (FY2016: S\$2,281,855) and weighted average number of shares of 308,065,282 (FY2016: 308,065,282) respectively.

7. Net asset value (for the issuer and group) per ordinary share based on the 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	
	31.3.2017 (cents)	31.3.2016 (cents)	31.3.2017 (cents)	31.3.2016 (cents)
Net asset value per ordinary share based on issued share capital at the end of the year	26.96	25.40	7.62	6.93

As at 31 March 2017, the number of issued ordinary shares is 308,065,282 (FY2016: 308,065,282).

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss 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 Group Performance

Revenue

Revenue increased by approximately S\$1.5 million or 3.7% from approximately S\$40.1 million for FY2016 to approximately S\$41.6 million for FY2017. The increase was mainly attributed to an increase in our leasing income during the year.

Leasing business

Leasing income increased by approximately S\$1.5 million or 3.8% from approximately S\$40.0 million for FY2016 to approximately S\$41.5 million for FY2017. The increase was mainly due to an increase in contribution from new projects.

Trading business

Trading income increased by approximately S\$22,000 or 59.5% from approximately S\$37,000 for FY2016 to S\$59,000 for FY2017.

Cost of sales and gross profit

Cost of sales increased by approximately S\$3.2 million or 10.5% from approximately S\$30.4 million for FY2016 to approximately S\$33.6 million for FY2017, mainly due to higher salary related costs of approximately S\$3.4 million. This was partly offset by a decrease in depreciation expenses of approximately S\$0.1 million and lower freight and handling expenses of approximately S\$0.1 million.

Gross profit decreased by approximately S\$1.7 million or 17.5% from approximately S\$9.7 million (representing a gross margin of 24.2%) for FY2016 to approximately S\$8.0 million (representing a gross margin of 19.2%) for FY2017. The decrease in gross profit was mainly due to the increase in cost of sales as explained above.

Other income

Other income increased by approximately S\$4.0 million or 165.9% from approximately S\$2.4 million for FY2016 to approximately S\$6.5 million for FY2017. The increase was mainly due to a net change in fair value of investment properties of approximately S\$3.8 million and an increase in net gain on disposal of equipment of approximately S\$0.3 million.

Distribution expenses

Distribution expenses decreased by approximately S\$17,000 or 5.1% from approximately S\$332,000 for FY2016 to approximately S\$315,000 for FY2017, mainly due to a decrease in commission expenses.

Administrative expenses

Administrative expenses increased by approximately S\$0.8 million or 12.2% from approximately S\$6.4 million for FY2016 to approximately S\$7.2 million for FY2017. The increase was mainly due to an increase in salary related costs of approximately S\$0.7 million and an increase in depreciation of approximately S\$0.1 million.

Other expenses

Other expenses increased by approximately S\$37,000 or 14.3% mainly due to an increase in impairment of inventory.

Finance costs

Finance costs decreased by approximately S\$0.8 million or 33.8% from approximately S\$2.3 million for FY2016 to approximately S\$1.5 million for FY2017, mainly due to a decrease in interest expense of approximately S\$0.2 million and net allowance for impairment loss on trade and other receivables of approximately S\$0.6 million.

Income tax

Income tax expense decreased by approximately S\$0.2 million or 30.2% from approximately S\$0.6 million for FY2016 to approximately S\$0.4 million for FY2017 mainly due to the decrease in deferred tax recognised during the year.

Profit for the year

Profit for the year increased by approximately S\$2.5 million or 112.0% from approximately S\$2.2 million for FY2016 to approximately S\$4.7 million for FY2017 due to the reasons explained above.

Review of Financial Position

Non-current assets

Our non-current assets amounted to approximately S\$132.7 million or 87.2% of our total assets of approximately S\$152.1 million as at 31 March 2017. The increase in non-current assets of approximately S\$5.7 million or 4.5% compared to as at 31 March 2016 was mainly due to an increase in fair value of investment property of approximately S\$8.1 million which was partly offset by a net decrease of property plant and equipment of approximately S\$2.4 million.

Current assets

As at 31 March 2017, our current assets amounted to approximately S\$19.5 million or 12.8% of our total assets of approximately S\$152.2 million.

The decrease in current assets of approximately S\$0.1 million or 0.4% compared to as at 31 March 2016 was mainly due to a decrease in cash and cash equivalents of approximately S\$1.1 million and decrease in inventories of approximately S\$0.4 million. This was partly offset by an increase in trade and other receivables of approximately S\$1.4 million.

Non-current liabilities

As at 31 March 2017, our non-current liabilities amounted to approximately S\$36.3 million or 52.4% of our total liabilities of approximately S\$69.2 million. The decrease in non-current liabilities of approximately S\$2.6 million or 6.7% compared to as at 31 March 2016 was due to a decrease in loans and borrowings of approximately S\$3.0 million. This was partly offset by an increase in deferred tax liabilities of approximately S\$0.4 million.

Current liabilities

As at 31 March 2017, our current liabilities amounted to approximately S\$32.9 million or 47.6% of our total liabilities of approximately S\$69.2 million. The increase in current liabilities of approximately S\$3.5 million or 11.7% compared to as at 31 March 2016 was mainly due to an increase in trade and other payables of approximately S\$6.4 million. This was partly offset by a decrease in loans and borrowings of approximately S\$2.9 million.

Our net current liabilities increased from approximately S\$9.9 million as at 31 March 2016 to approximately S\$13.5 million as at 31 March 2017 mainly due to higher trade and other payables of approximately S\$6.4 million which was partly offset by lower loans and borrowings of approximately 2.8 million.

Review of Cash flows Statement

The Group's net cash from operating activities for FY2017 decreased by approximately S\$1.1 million as compared to FY2016 due to lower operating profit before working capital changes of approximately S\$2.7 million which was partly offset by lower net working capital outflow of approximately \$1.6 million.

The Group's net cash used in investing activities for FY2017 increased by approximately S\$1.6 million as compared to FY2016. This was mainly due to an increase in acquisition of investment property, as well as acquisition of property, plant and equipment of approximately S\$2.5 million. This was partly offset by an increase in proceeds from disposal of property, plant and equipment of approximately S\$0.9 million.

The Group's net cash used in financing activities in FY2017 decreased by approximately S\$0.9 million compared to FY2016. This was mainly due to lower repayment of finance lease liabilities and bank borrowings as well as lower interest payment of approximately S\$1.8 million which was partly offset by lower proceeds from loans and borrowings of approximately S\$0.9 million.

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

The financial results of the Group for the financial year ended 31 March 2017 was principally in line with the commentary stated in paragraph 10 of the previous result announcement for the six months period ended 30 September 2016 of the Group dated 10 November 2016.

10. A commentary at the date of the announcement of 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.

In view of the uncertainty in the global economy and the weak local business environment, the competitive pricing in the industry is expected to continue for the next 12 months. Nevertheless, the Group will continue to look into improving its business and efficiency.

On its overseas investment, the Group will continue to explore crane leasing opportunities in Vietnam and Malaysia.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

No.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

12. If no dividend has been declared/recommendedd, a statement to that effect.

Not applicable as no dividend has been declared or recommended in respect of FY2017.

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.

The Company does not have a general mandate from shareholders for interested person transactions.

PART II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

14. Segmented revenue and results for operating 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.

The Group has only one operating segment which is the renting of cranes, prime movers, heavy machinery and equipment and trading of cranes and heavy equipment, and the Group only has significant operations in Singapore. As such, no operating segmental revenue and results have been prepared.

15. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.

Not applicable.

16. A breakdown of sales

	Group		Increase/ (Decrease)
	FY2017 S\$'000	FY2016 S\$'000	%
Revenue reported for first half year	22,404	19,228	16.5
Profit after tax before deducting minority interests reported for first half year	1,520	690	120.3
Revenue reported for second half year	19,150	20,843	(8.1)
Profit after tax before deducting minority interests reported for second half year	3,220	1,546	108.3

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

Not applicable as no dividends were declared for FY2016 and FY2017.

18. 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(10) 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 first held	Details of changes in duties and position held, if any, during the year
Gwee Sze Hoe Jeremy	35	Nephew of Executive Chairman, Ong Teck Meng	Director of Hiap Tong Crane & Transport Pte Ltd, a subsidiary company since December 2015. Main duties include sales for crane leasing business.	No changes
Ong Chuan Hock	58	Brother of Executive Chairman, Ong Teck Meng	Director of Hiap Tong Trading Pte Ltd, a subsidiary company, since 23 October 1992. Main duties include control and supervision of operators' payroll.	No changes
Wang Wenshen	35	Son of Mr Ong Lim San, Executive Director and substantial shareholder of the Company	Manager since 1 March 2013. Main duties include sales and operations of the Group, in particular the ExxonMobil project in Singapore.	No changes
Ong Hwee Cheng	36	Daughter of Executive Chairman, Ong Teck Meng	Business Development Manager since 1 April 2014.	No Changes
Ong Yi Na	30	Niece of Executive Chairman, Ong Teck Meng	Human Resource Senior Manager since 1 April 2016.	No Changes

19. Confirmation by the Issuer under Rule 720(1) of the Catalyst Rules.

The Company confirms that it has procured all the required undertakings from all its directors and executive officers (in the format set out in Appendix 7H of the Catalyst Rules) under Rule 720(1) of the Catalyst Rules.

BY ORDER OF THE BOARD

Ong Lim Wan @ Ong Teck Meng
Executive Chairman and Chief Executive Officer
25 May 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), this being the SGX-ST Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact persons for the Sponsor are Mr Yee Chia Hsing, Head, Catalyst, Investment Banking and Mr Lee Chee Cheong, Associate Director, Investment Banking, CIMB Bank Berhad, Singapore Branch. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.