LONGCHEER HOLDINGS LIMITED

Incorporated in Bermuda
Company Registration No. 35673

UNAUDITED FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2015

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 first quarter ended 30 September 2015. These figures have not been audited.

Income Statement For 1st Quarter

	<----------The Group---------->		
	FY2016 1st Qtr 1 Jul 15 to 30 Sept 15 **RMB'000**	**FY2015 1st Qtr** 1 Jul 14 to 30 Sept 14 **RMB'000**	**+/(-) %**
Continuing operation			
Revenue	**2,669**	**3,135**	**-15**
Cost of sales	(690)	(808)	-15
Gross profit	**1,979**	**2,327**	**-15**
Other gains and losses	(2,180)	(2,380)	-8
Administrative expenses	(2,644)	(2,935)	-10
Share of results of associates	4,710	4,615	2
Profit before income tax	**1,865**	**1,627**	**15**
Profit for the period from continuing operation	**1,865**	**1,627**	**15**
Discontinued operation			
Profit for the period from discontinued operation, after tax	**-**	**36,321**	**-100**
Profit for the period	**1,865**	**37,948***	**-95**
Profit for the period attributable to:			
Owners of the Company	**1,865**	37,948	-95
Non-controlling interests	-	-	nm
	1,865	**37,948**	**-95**

*Including the reclassification adjustment on disposal of subsidiaries under other comprehensive income of RMB29,132,000, profit for the period amounted to RMB8,816,000.

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	<----------The Group---------->		
	FY2016 1st Qtr 1 Jul 15 to 30 Sept 15 **RMB'000**	**FY2015 1st Qtr** 1 Jul 14 to 30 Sept 14 **RMB'000**	**+/(-) %**
Continuing operation			
Profit for the period attributable to:			
Owners of the Company	1,865	1,627	15
Non-controlling interests	-	-	nm
	1,865	**1,627**	**15**
Discontinued operation			
Profit for the period attributable to:			
Owners of the Company	-	36,321	-100
Non-controlling interests	-	-	nm
	-	**36,321**	**-100**

Statement of Comprehensive Income

	<----------The Group---------->		
	FY2016 1st Qtr 1 Jul 15 to 30 Sept 15 **RMB'000**	**FY2015 1st Qtr** 1 Jul 14 to 30 Sept 14 **RMB'000**	**+/(-) %**
Profit for the period	**1,865**	**37,948**	**-95**
Other comprehensive income, net of tax			
Items that may be reclassified subsequently to profit or loss:			
Change in fair value on available-for-sale financial assets	-	(411)	-100
Currency translation			
- Group	1,882	37	4,986
- Associates	1,692	(7)	nm
- Available-for-sale financial assets	-	8	-100
Reclassification adjustment			
- Disposal of subsidiaries	-	(29,132)	-100
Other comprehensive income for the period, net of tax amounting to nil	**3,574**	**(29,505)**	nm
Total comprehensive income for the period	**5,439**	**8,443**	**-36**
Total comprehensive income attributable to:			
Owners of the Company	5,439	8,443	-36
Non-controlling interests	-	-	nm
	5,439	**8,443**	**-36**

nm: Not meaningful / material

Notes:

(i) Profit before tax is determined after crediting / (charging) the following:

	<----------The Group---------->		
	FY2016	**FY2015**	
	1st Qtr	**1st Qtr**	
	1 Jul 15 to 30 Sept 15	1 Jul 14 to 30 Sept 14	**+/(-)**
	RMB'000	**RMB'000**	**%**
Continuing operation			
(a) Interest income	45	49	-8
(b) Amortisation of intangible assets	-	(3)	-100
(c) Depreciation of property, plant and equipment	(10)	(10)	-
(d) Foreign exchange loss	(2,225)	(2,428)	-8
Discontinued operation			
(a) Interest income	-	7,857	-100
(b) Interest income on other receivables	-	791	-100
(c) Interest expenses	-	(150)	-100
(d) Amortisation of land use rights	-	(67)	-100
(e) Amortisation of intangible assets	-	(434)	-100
(f) Depreciation of property, plant and equipment	-	(1,891)	-100
(g) Foreign exchange loss	-	(398)	-100
(h) Loss on disposal of property, plant and equipment	-	(8)	-100
(i) Gain on disposal of subsidiaries	-	25,730	-100
(j) Allowance for and write down of inventories	-	(12,565)	-100

(ii) Finance income includes interest income and interest income on other receivables.

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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

	<-------- Group-------->		<------ Company----->	
	As at 30 Sept 15	**As at 30 Jun 15**	**As at 30 Sept 15**	**As at 30 Jun 15**
	RMB'000	**RMB'000**	**RMB'000**	**RMB'000**
ASSETS AND LIABILITIES				
Non-current assets				
Property, plant and equipment	66	59	-	-
Investment properties	110,000	110,000	-	-
Interests in associates	90,199	83,797	-	-
	200,265	**193,856**	**-**	**-**
Current assets				
Cash and deposit balances	44,520	39,937	26,775	29,337
Financial assets at fair value through profit or loss	1,400	7,500	-	-
Available-for-sale financial assets	10,000	10,000	-	-
Amounts due from subsidiaries	-	-	161,960	155,654
Other receivables	1,242	812	-	-
	57,162	**58,249**	**188,735**	**184,991**
Current liabilities				
Amounts due to subsidiaries	-	-	8,588	8,253
Other payables	16,909	17,026	1,541	2,092
	16,909	**17,026**	**10,129**	**10,345**
Net current assets	**40,253**	**41,223**	**178,606**	**174,646**
Net assets	**240,518**	**235,079**	**178,606**	**174,646**
EQUITY				
Equity attributable to owners of the Company				
Share capital	65,608	65,608	65,608	65,608
Treasury shares	(90,042)	(90,042)	(90,042)	(90,042)
Reserves	264,952	259,513	203,040	199,080
	240,518	**235,079**	**178,606**	**174,646**
Non-controlling interests	-	-	-	-
Total equity	**240,518**	**235,079**	**178,606**	**174,646**

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

Amount repayable within 1 year or less, or on demand

As at 30 September 2015	
Secured **RMB'000**	Unsecured **RMB'000**
-	-

As at 30 June 2015	
Secured **RMB'000**	Unsecured **RMB'000**
-	-

Amount repayable after 1 year

As at 30 September 2015	
Secured **RMB'000**	Unsecured **RMB'000**
-	-

As at 30 June 2015	
Secured **RMB'000**	Unsecured **RMB'000**
-	-

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

Statement of cash flows for 1st Quarter ended 30 September

	<----------The Group---------->	
	FY2016 1st Qtr 1 Jul 15 to 30 Sept 15 **RMB'000**	**FY2015 1st Qtr** 1 Jul 14 to 30 Sept 14 **RMB'000**
Cash flow from operating activities		
Profit before income tax		
From continuing operation	1,865	1,627
From discontinued operation	-	37,421
Adjustments for**:**		
Interest income	(45)	(7,906)
Interest income on other receivables	-	(791)
Interest expenses	-	150
Allowance for and write down of inventories	-	12,565
Amortisation of land use rights	-	67
Amortisation of intangible assets	-	437
Depreciation of property, plant and equipment	10	1,901
Loss on disposal of property, plant and equipment	-	8
Exchange difference, net	2,225	2,428
Share of results of associates	(4,710)	(4,615)
Gain on disposal of subsidiaries	-	(25,730)
Operating cash flows before movements in working capital	**(655)**	**17,562**
Increase in trade and note receivables	-	(46,544)
Increase in other receivables and trade deposits paid to suppliers	(430)	(62,412)
Increase in inventories	-	(162,726)

	<----------The Group---------->	
	FY2016	**FY2015**
	1st Qtr	**1st Qtr**
	1 Jul 15 to	1 Jul 14 to
	30 Sept 15	30 Sept 14
	RMB'000	**RMB'000**
Increase in trade and bill payables	-	146,292
(Decrease) / increase in other payables and trade deposits received from customers	(117)	123,529
Cash (used in) / generated from operations	**(1,202)**	**15,701**
Interest paid	-	(150)
Income tax refund	-	2
Net cash (used in) / generated from operating activities	**(1,202)**	**15,553**
Cash flow from investing activities		
Interest received	45	8,948
Proceeds from disposal of property, plant and equipment	-	30
Purchase of property, plant and equipment	(16)	(10,637)
Purchase of intangible assets	-	(52)
Redemption of financial assets at fair value through profit or loss	6,100	23,380
Disposal of subsidiaries (net of cash and cash equivalents disposed)	-	151,515
Decrease in restricted balances in banks and pledged deposits	-	70,174
Net cash generated from investing activities	**6,129**	**243,358**
Cash flow from financing activities		
Dividends paid	-	(445,150)
Net cash used in financing activities	**-**	**(445,150)**
Net increase / (decrease) in cash and cash equivalents	**4,927**	**(186,239)**
Cash and cash equivalents at the beginning of the financial period	39,505	226,151
Effect of foreign exchange rate changes, net	(344)	(2,298)
Cash and cash equivalents at the end of the financial period	**44,088**	**37,614**
Analysis of cash and cash equivalents		
Cash and cash equivalents	44,088	37,614
Fixed bank deposits with an original maturity of more than 3 months	432	1,556
Cash and deposit balances	**44,520**	**39,170**

Notes:

Profit for the period from discontinued operation

	<----------The Group---------->		
	FY2016 1st Qtr 1 Jul 15 to 30 Sept 15 **RMB'000**	**FY2015 1st Qtr** 1 Jul 14 to 30 Sept 14 **RMB'000**	**+/(-) %**
Revenue	**-**	**1,356,382**	**-100**
Cost of sales	-	(1,313,665)	-100
Gross profit	**-**	**42,717**	**-100**
Other income	-	3,840	-100
Distribution costs	-	(6,647)	-100
Administrative expenses	-	(36,292)	-100
Other operating expenses	-	(425)	-100
Finance income	-	8,648	-100
Finance costs	-	(150)	-100
Profit before income tax expense	**-**	**11,691**	**-100**
Income tax expense	-	(1,100)	-100
	-	**10,591**	**-100**
Gain on disposal of subsidiaries	**-**	**25,730**	**-100**
Profit for the period from discontinued operation	**-**	**36,321**	**-100**
Profit for the period attributable to:			
Owners of the Company	-	36,321	-100
Non-controlling interests	-	-	nm
	-	**36,321**	**-100**

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.

Statement of Changes in Equity for the Group

	Attributable to owners of the Company					
	Share capital	**Treasury shares**	**Share premium**	**Translation reserve**	**Retained earnings**	**Total**
	RMB'000	**RMB'000**	**RMB'000**	**RMB'000**	**RMB'000**	**RMB'000**
Balance at 1 Jul 2015	**65,608**	**(90,042)**	**138,818**	**(80,256)**	**200,951**	**235,079**
Profit for the period	-	-	-	-	1,865	1,865
Other comprehensive income						
-Currency translation						
- Group	-	-	-	1,882	-	1,882
- Associates	-	-	-	1,692	-	1,692
Total comprehensive income for the period	**-**	**-**	**-**	**3,574**	**1,865**	**5,439**
Balance at 30 Sept 2015	**65,608**	**(90,042)**	**138,818**	**(76,682)**	**202,816**	**240,518**

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	Attributable to owners of the Company										
	Share capital	**Treasury shares**	**Share premium**	**Capital reserve**	**Legal reserve**	**Share award reserve**	**Trans-lation reserve**	**Property re-valuation reserve**	**Available-for-sale financial assets revaluation reserve**	**Retained earnings**	**Total equity**
	RMB'000	**RMB'000**	**RMB'000**	**RMB'000**	**RMB'000**	**RMB'000**	**RMB'000**	**RMB'000**	**RMB'000**	**RMB'000**	**RMB'000**
Balance at 1 Jul 2014	**65,608**	**(90,042)**	**138,818**	**30,546**	**75,433**	**888**	**(51,610)**	**10,994**	**614**	**504,375**	**685,624**
Dividends paid	-	-	-	-	-	-	-	-	-	(445,150)	(445,150)
Disposal of subsidiaries	-	-	-	(30,546)	(75,433)	-	-	(4,219)	(203)	110,401	-
Transactions with owners	**-**	**-**	**-**	**(30,546)**	**(75,433)**	**-**	**-**	**(4,219)**	**(203)**	**(334,749)**	**(445,150)**
Profit for the period	-	-	-	-	-	-	-	-	-	37,948	37,948
Other comprehensive income											
-Change in fair value on available-for-sale financial assets	-	-	-	-	-	-	-	-	(411)	-	(411)
-Currency translation											
- Group	-	-	-	-	-	-	37	-	-	-	37
- Associate	-	-	-	-	-	-	(7)	-	-	-	(7)
- Available-for-sale financial assets	-	-	-	-	-	-	8	-	-	-	8
- Reclassification adjustment											
- Disposal of subsidiaries	-	-	-	-	-	-	(29,132)	-	-	-	(29,132)
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**-**	**-**	**(29,094)**	**-**	**(411)**	**37,948**	**8,443**
Balance at 30 Sept 2014	**65,608**	**(90,042)**	**138,818**	**-**	**-**	**888**	**(80,704)**	**6,775**	**-**	**207,574**	**248,917**

Statement of Changes in Equity for the Company

Company	Share capital	Treasury shares	Share premium	Share award reserve	Translation reserve	Retained earnings	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance at 1 Jul 2015	**65,608**	**(90,042)**	**138,818**	**-**	**(84,534)**	**144,796**	**174,646**
Loss for the period	-	-	-	-	-	(3,056)	(3,056)
Other comprehensive income							
-Currency translation	-	-	-	-	7,016	-	7,016
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**7,016**	**(3,056)**	**3,960**
Balance at 30 Sept 2015	**65,608**	**(90,042)**	**138,818**	**-**	**(77,518)**	**141,740**	**178,606**
Balance at 1 Jul 2014	**65,608**	**(90,042)**	**138,818**	**888**	**(83,886)**	**231,781**	**263,167**
Dividends paid	-	-	-	-	-	(445,150)	(445,150)
Transactions with owners	**-**	**-**	**-**	**-**	**-**	**(445,150)**	**(445,150)**
Profit for the period	-	-	-	-	-	362,730	362,730
Other comprehensive income							
-Currency translation	-	-	-	-	(135)	-	(135)
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**(135)**	**362,730**	**362,595**
Balance at 30 Sept 2014	**65,608**	**(90,042)**	**138,818**	**888**	**(84,021)**	**149,361**	**180,612**

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 was no change in the authorised, issued and paid-up share capital of the Company since the Company's previous announcement.

As at 30 September 2015, the Company held 44,218,750 (30 September 2014: 44,218,750) treasury shares. There were no purchases, sales, transfers, disposal, cancellation and/or use of treasury shares during the 3 months ended 30 September 2015.

As at 30 September 2015, there were nil (30 September 2014: 2,530,500) share awards outstanding, which would result in an issue or transfer of an equivalent number of shares in the Company if performance conditions are met.

On 10 November 2014, the board of directors of the Company announced that the shares under the remaining Awards which vested on 4 February 2015 and due to be vested on 4 February 2016 will no longer be issued and/or transferred to Participants.

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 Company---->	
	As at 30 Sept 15	**As at 30 Jun 15**
Issued shares	396,664,100	396,664,100
Less: Treasury shares	(44,218,750)	(44,218,750)
Total number of issued shares excluding treasury shares	352,445,350	352,445,350

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.

During the quarter, no treasury shares were used to satisfy the vesting of an equivalent number of share awards.

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 Group has adopted the same accounting policies and methods of computations as stated in the audited financial statements for the year ended 30 June 2015, except for the adoption of revised International Financial Reporting Standards (IFRSs) which became effective for the financial period beginning on 1 July 2015. The adoption of these revised IFRSs did not give rise to significant changes to the 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.

Refer to note (4) above.

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.

	<----------The Group---------->	
	FY2016 1st Qtr RMB cents	**FY2015 1st Qtr RMB cents**
Earnings per share		
-continuing operation	0.53	0.46
-continuing and discontinued operations	0.53	10.77
Weighted average number of shares	352,445,350	352,445,350

There was no dilutive potential ordinary share. There is no dilution effect from contingently issuable shares arising from the share awards as performance conditions for the current financial year has not been met.

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.

	<----The Group---->		<----The Company--->	
	As at 30 Sept 15 RMB (cents)	**As at 30 Jun 15 RMB (cents)**	**As at 30 Sept 15 RMB (cents)**	**As at 30 Jun 15 RMB (cents)**
Net asset value per ordinary share based on issued share capital (excluding treasury shares) at the end of period	68.24	66.70	50.68	49.55
Number of shares (excluding treasury shares)	352,445,350	352,445,350	352,445,350	352,445,350

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.

Review of the Performance of the Group

Note
As stated in the announcement of the Company dated 8 September 2014, the disposal (*"Disposal"*) of Mobell Technology Pte. Ltd. (*"Mobell"*) was completed on 5 September 2014. Accordingly, Mobell ceased to be a subsidiary of the Company and the results of Mobell and its subsidiaries was consolidated up to the date of completion of the Disposal. For further details, please refer to the announcements of the Company dated 24 June 2014 and 8 September 2014 and the circular of the Company dated 31 July 2014. Since then, revenue of the Group mainly comprised of rental income derived from investment property in Xi'an.

Revenue

Revenue decreased to RMB2.7 million in Q1 FY16 compared to RMB3.1 million in Q1 FY15. The decrease in rental income was mainly due to early termination of lease agreements by certain tenants.

Gross profit and gross profit margin

Gross profit was RMB2.0 million in Q1 FY16 compared to RMB2.3 million in Q1 FY15. Correspondingly, gross profit margin for Q1 FY16 was 74% same as 74% in Q1 FY15. The decrease in gross profit was mainly due to early termination of lease agreements by certain tenants.

Administrative expenses

Administrative expenses decreased from RMB2.9 million in Q1 FY15 to RMB2.6 million in Q1 FY16 mainly due to decrease in staff cost after completion of the Disposal.

Other gains and losses

Other gains and losses decreased from RMB2.4 million in Q1 FY15 to RMB2.2 million in Q1 FY16 mainly because Q1 FY15 the depreciation of Singapore dollars against RMB is more than Q1 FY16. After completion of the Disposal and special dividends payment, most of the cash is held in Singapore dollars.

Share of results of associates

Share of results of associates increased from RMB4.6 million in Q1 FY15 to RMB4.7 million in Q1 FY16 mainly attributable to improvement in performance of its 20%-owned associate, Mentech.

Balance Sheet

After completion of the Disposal, the business of the Group are mainly in investment properties and equity interests in associates. As such the assets of the Group after Disposal are mainly investment properties and interests in associates.

Investment properties

This relates to the Group's investment property located in Xi'an which was leased out for generating rental income.

Interests in associates

This relates to the Group's investment in 20%-owned associate, Mentech amounting to RMB90.2 million.

Cash and deposit balances

Cash and deposit balances increased from RMB39.9 million as at 30 June 2015 to RMB44.5 million as at 30 September 2015 mainly due to redemption of financial assets of RMB6.1 million, marginally offset by operating cash outflow of RMB1.2 million during the quarter.

Other payables

This mainly relates to the payables to constructors for the Xi'an investment property.

Cash Flow

For Q1 FY16, the Group recorded net cash used in operating activities of RMB1.2 million.

For Q1 FY16, the Group redeemed financial assets of RMB6.1 million.

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

No forecast or prospect statement had been made.

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 Group was principally engaged in the business of investment in property and equity interests in 20%-owned Mentech, as such, the business of the Group will be affected by property leasing environment in the PRC and the performance of Mentech.

On 12 June 2015, the Company entered into a non-binding memorandum of understanding (the "MOU") in relation to the proposed acquisition by the Company from Pacific Star Development Pte. Ltd. (the "Vendor") of 51 ordinary shares (the "Sale Shares") representing 51% of the entire issued and paid-up share capital of Twin Prosperity Group Ltd (the "Target"), together with its subsidiaries (the "Target Group") (hereinafter referred to as the "Proposed Acquisition"). The Target is a company incorporated in the British Virgin Islands which legally and beneficially holds the entire issued share capital of Tropical Sunrise Development Inc. ("TSD") which, in turn, legally and beneficially holds the entire issued share capital of Pearl Discovery Development SdnBhd ("PDD"), a company incorporated in Malaysia. PDD is the registered proprietor of the land and buildings known as Puteri Cove Residences, a property project located in PuteriHarbour, Iskandar, Johor, Malaysia (the "Asset").

Going forward, save as disclosed above, the Board will also consider all available options to the Company which are in the interests of the shareholders. Shareholders will be informed in due course once a definitive decision has been made.

This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on current view of management on future events.

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.

Note: At the special general meeting held on 15 August 2014, shareholders' approval had been obtained on the disposal of Mobell Technology Pte. Ltd. and the payment of a first and second special dividends.

The first special dividends of SGD0.1139 per share was paid on 2 September 2014 and the second special dividends of SGD0.1423 per share was paid on 26 September 2014.

(c) Dividend is before tax, net of tax or tax exempt : N.A.

(d) Date of Dividend payable : N.A.

(e) Book Closure Date : N.A.

12. If no dividend has been declared (recommended), a statement to that effect.

No dividend has been recommended.

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.

No IPT mandate has been obtained.

14. Negative Confirmation pursuant to Rule 705(5) of the Listing Manual

The Directors of the Company confirm that to the best of their knowledge, nothing has come to their attention which may render these unaudited interim financial statements for the quarter ended 30 September 2015, to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

Dr Du Junhong
Executive Chairman

26 October 2015