



**BUND CENTER INVESTMENT LTD**

**Half Year Financial Statement And Dividend Announcement**

**PART I - INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS**

**1(a) An income statement and statement of comprehensive income for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year**

**UNAUDITED CONSOLIDATED INCOME STATEMENT  
FOR THE PERIOD ENDED 30 JUNE 2018**

	<b>1st Half 2018 S\$'000</b>	<b>1st Half 2017 S\$'000</b>	<b>Change %</b>	<b>2nd Qtr 2018 S\$'000</b>	<b>2nd Qtr 2017 S\$'000</b>	<b>Change %</b>
Revenue	59,899	61,977	(3.4)	31,216	32,088	(2.7)
Cost of sales	<u>(28,861)</u>	<u>(28,489)</u>	1.3	<u>(14,420)</u>	<u>(14,233)</u>	1.3
Gross profit	<u>31,038</u>	<u>33,488</u>	(7.3)	<u>16,796</u>	<u>17,855</u>	(5.9)
Operating expenses						
Selling expenses	(2,929)	(3,290)	(11.0)	(1,552)	(1,713)	(9.4)
General and administrative expenses	<u>(9,630)</u>	<u>(10,345)</u>	(6.9)	<u>(4,565)</u>	<u>(5,268)</u>	(13.3)
Total operating expenses	<u>(12,559)</u>	<u>(13,635)</u>	(7.9)	<u>(6,117)</u>	<u>(6,981)</u>	(12.4)
Operating profit	18,479	19,853	(6.9)	10,679	10,874	(1.8)
Financial income	1,886	974	93.6	1,293	576	124.5
Financial expenses	(4)	(4)	-	(2)	(2)	-
Other operating income/(expenses), net	<u>1,777</u>	<u>1,436</u>	23.7	<u>(410)</u>	<u>(1,608)</u>	(74.5)
Profit before income tax	22,138	22,259	(0.5)	11,560	9,840	17.5
Income tax	<u>(7,489)</u>	<u>(7,334)</u>	2.1	<u>(4,204)</u>	<u>(3,254)</u>	29.2
Total profit for the period	<u>14,649</u>	<u>14,925</u>	(1.8)	<u>7,356</u>	<u>6,586</u>	11.7
Attributable to:						
Owners of the Company	14,180	14,372	(1.3)	7,085	6,347	11.6
Non-controlling interests	<u>469</u>	<u>553</u>	(15.2)	<u>271</u>	<u>239</u>	13.4
	<u>14,649</u>	<u>14,925</u>	(1.8)	<u>7,356</u>	<u>6,586</u>	11.7

**1(a) A statement of total comprehensive income together with a comparative statement for the corresponding period of the immediately preceding financial year**

**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 JUNE 2018**

	<b>1st Half 2018 <u>S\$'000</u></b>	<b>1st Half 2017 <u>S\$'000</u></b>	<b>2nd Qtr 2018 <u>S\$'000</u></b>	<b>2nd Qtr 2017 <u>S\$'000</u></b>
Total profit for the period	14,649	14,925	7,356	6,586
<b>Other comprehensive income/(loss):</b>				
<u>Items that may be reclassified subsequently to the profit or loss:</u>				
Foreign currency difference arising from consolidation, net of tax	<u>3,037</u>	<u>(9,211)</u>	<u>(2,798)</u>	<u>1,110</u>
<b>Total comprehensive income for the period</b>	<b><u>17,686</u></b>	<b><u>5,714</u></b>	<b><u>4,558</u></b>	<b><u>7,696</u></b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	17,144	5,552	4,448	7,457
Non-controlling interests	<u>542</u>	<u>162</u>	<u>110</u>	<u>239</u>
	<b><u>17,686</u></b>	<b><u>5,714</u></b>	<b><u>4,558</u></b>	<b><u>7,696</u></b>

**ADDITIONAL INFORMATION**

	<b>1st Half 2018 <u>S\$'000</u></b>	<b>1st Half 2017 <u>S\$'000</u></b>	<b>Change %</b>	<b>2nd Qtr 2018 <u>S\$'000</u></b>	<b>2nd Qtr 2017 <u>S\$'000</u></b>	<b>Change %</b>
<b>Earnings before tax, non-controlling interests, interest on borrowings, depreciation and amortisation and foreign exchange loss ("EBITDA")</b>	34,630	35,563	(2.6)	18,240	17,160	6.3
Interest on borrowings	(4)	(4)	-	(2)	(2)	-
Depreciation and amortisation	(11,063)	(11,116)	(0.5)	(5,531)	(5,534)	(0.1)
Foreign exchange loss	<u>(1,425)</u>	<u>(2,184)</u>	(34.8)	<u>(1,147)</u>	<u>(1,784)</u>	(35.7)
Profit before income tax	<b><u>22,138</u></b>	<b><u>22,259</u></b>	(0.5)	<b><u>11,560</u></b>	<b><u>9,840</u></b>	17.5

**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**

**UNAUDITED STATEMENTS OF FINANCIAL POSITION**

	Group		Company	
	As at 30/6/2018 S\$'000	As at 31/12/2017 S\$'000	As at 30/6/2018 S\$'000	As at 31/12/2017 S\$'000
<b><u>Assets</u></b>				
Current Assets				
Cash and cash equivalents	116,790	93,904	41	89
Short-term investments	1,220	1,369	-	-
Trade receivables and other current assets	4,132	4,340	13,431	13,513
Inventories, at cost	419	433	-	-
	122,561	100,046	13,472	13,602
Non-Current Assets				
Interest in subsidiaries	-	-	410,659	410,659
Investment properties	207,359	212,454	-	-
Property, plant and equipment	164,436	168,042	-	-
Deferred tax assets	4,407	4,527	-	-
Deferred charges	602	610	-	-
	376,804	385,633	410,659	410,659
<b>Total Assets</b>	<b>499,365</b>	<b>485,679</b>	<b>424,131</b>	<b>424,261</b>
<b><u>Liabilities and Equity</u></b>				
Current Liabilities				
Trade and other payables	25,338	28,672	3	321
Income tax payable	3,573	6,836	-	-
Obligations under finance lease	70	70	-	-
	28,981	35,578	3	321
Non-Current Liabilities				
Long-term liabilities	12,406	10,418	-	-
Obligations under finance lease	128	163	-	-
Deferred tax liabilities	2,880	2,236	-	-
	15,414	12,817	-	-
<b>Total Liabilities</b>	<b>44,395</b>	<b>48,395</b>	<b>3</b>	<b>321</b>
Equity Attributable to Owners of the Company				
Share capital	105,784	105,784	105,784	105,784
Share premium	304,881	304,881	304,881	304,881
Treasury shares	(1,498)	(1,498)	(1,498)	(1,498)
Asset revaluation reserve	65,175	65,175	-	-
Merger reserve	(133,639)	(133,639)	-	-
Foreign currency translation reserve	46,962	43,998	-	-
Retained earnings	50,729	36,549	14,961	14,773
	438,394	421,250	424,128	423,940
Non-Controlling Interests	16,576	16,034	-	-
<b>Total Equity</b>	<b>454,970</b>	<b>437,284</b>	<b>424,128</b>	<b>423,940</b>
<b>Total Liabilities and Equity</b>	<b>499,365</b>	<b>485,679</b>	<b>424,131</b>	<b>424,261</b>

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

	As at 30/6/2018			As at 31/12/2017		
	Secured S\$'000	Unsecured S\$'000	Total S\$'000	Secured S\$'000	Unsecured S\$'000	Total S\$'000
Amount repayable in one year or less, or on demand	70	-	70	70	-	70
Amount repayable after one year	128	-	128	163	-	163
<b>Total</b>	<b>198</b>	<b>-</b>	<b>198</b>	<b>233</b>	<b>-</b>	<b>233</b>

### Details of any collateral

The secured borrowings were collateralised by certain property, plant and equipment.

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

### UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2018

	1st Half 2018 S\$'000	1st Half 2017 S\$'000	2nd Qtr 2018 S\$'000	2nd Qtr 2017 S\$'000
<b>Cash flows from operating activities</b>				
<b>Profit before income tax</b>	<b>22,138</b>	<b>22,259</b>	<b>11,560</b>	<b>9,840</b>
Adjustments for:				
Depreciation of property, plant and equipment	4,855	5,050	2,428	2,514
Depreciation of investment properties	6,196	6,055	3,097	3,015
Amortisation of deferred charges	12	11	6	5
Allowance for/(Write-back of) impairment loss on trade receivables	15	-	(2)	-
Changes in fair value of financial assets at fair value through profit or loss	158	-	115	-
Property, plant and equipment written off	-	2	-	2
Interest income	(1,886)	(974)	(1,293)	(576)
Interest expense	4	4	2	2
Unrealised foreign exchange loss	793	2,108	747	1,164
Operating cash flows before working capital changes	32,285	34,515	16,660	15,966
Changes in working capital:				
Trade receivables and other current assets	208	(1,210)	590	(831)
Inventories	14	2	13	13
Trade and other payables	(250)	(2,588)	4,086	(1,006)
Cash generated from operations	32,257	30,719	21,349	14,142
Income tax paid	(9,927)	(11,044)	(5,149)	(3,499)
Interest received	1,871	975	1,296	579
Interest paid	(4)	(4)	(2)	(2)
<b>Net cash from operating activities</b>	<b>24,197</b>	<b>20,646</b>	<b>17,494</b>	<b>11,220</b>
<b>Cash flows from investing activities</b>				
Capital expenditure on property, plant and equipment	(383)	(316)	(132)	(157)
Payment for deferred expenditure	-	(4)	-	-
<b>Net cash used in investing activities</b>	<b>(383)</b>	<b>(320)</b>	<b>(132)</b>	<b>(157)</b>

**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 30 JUNE 2018 (cont'd)**

	<b>1st Half 2018 S\$'000</b>	<b>1st Half 2017 S\$'000</b>	<b>2nd Qtr 2018 S\$'000</b>	<b>2nd Qtr 2017 S\$'000</b>
<b>Cash flows from financing activities</b>				
Repayments of obligations under finance lease	(35)	(35)	(18)	(18)
Payment of dividends to non-controlling shareholders	(1,096)	-	(1,096)	-
<b>Net cash used in financing activities</b>	<b>(1,131)</b>	<b>(35)</b>	<b>(1,114)</b>	<b>(18)</b>
Net increase in cash and cash equivalents	22,683	20,291	16,248	11,045
Cash and cash equivalents at beginning of the period	93,904	60,553	101,658	68,232
Effect of exchange rate changes on balances of cash held in foreign currencies	203	(1,607)	(1,116)	(40)
<b>Cash and cash equivalents at end of the period</b>	<b>116,790</b>	<b>79,237</b>	<b>116,790</b>	<b>79,237</b>

**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**

<b><u>The Company</u></b>	<b>Share Capital S\$'000</b>	<b>Share Premium S\$'000</b>	<b>Treasury Shares S\$'000</b>	<b>Retained Earnings S\$'000</b>	<b>Total S\$'000</b>
Balance as at 1 Jan 2018	105,784	304,881	(1,498)	14,773	423,940
Total comprehensive loss for the period	-	-	-	(295)	(295)
Balance as at 31 Mar 2018	105,784	304,881	(1,498)	14,478	423,645
Total comprehensive income for the period	-	-	-	483	483
Balance as at 30 Jun 2018	105,784	304,881	(1,498)	14,961	424,128
Balance as at 1 Jan 2017	105,784	304,881	(1,498)	15,988	425,155
Total comprehensive loss for the period	-	-	-	(551)	(551)
Balance as at 31 Mar 2017	105,784	304,881	(1,498)	15,437	424,604
Total comprehensive loss for the period	-	-	-	(300)	(300)
Balance as at 30 Jun 2017	105,784	304,881	(1,498)	15,137	424,304

**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**

<b>The Group</b>	← Attributable to Owners of the Company →									<b>Total Equity</b>
	<b>Share Capital</b>	<b>Share Premium</b>	<b>Treasury Shares</b>	<b>Asset Revaluation Reserve</b>	<b>Merger Reserve</b>	<b>Foreign Currency Translation Reserve</b>	<b>Retained Earnings</b>	<b>Total</b>	<b>Non-Controlling Interests</b>	
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance as at 1 Jan 2018	105,784	304,881	(1,498)	65,175	(133,639)	43,998	36,549	421,250	16,034	437,284
Profit for the period	-	-	-	-	-	-	7,095	7,095	198	7,293
Other comprehensive income for the period – Foreign currency translation	-	-	-	-	-	5,601	-	5,601	234	5,835
Total comprehensive income for the period	-	-	-	-	-	5,601	7,095	12,696	432	13,128
Balance as at 31 Mar 2018	105,784	304,881	(1,498)	65,175	(133,639)	49,599	43,644	433,946	16,466	450,412
Profit for the period	-	-	-	-	-	-	7,085	7,085	271	7,356
Other comprehensive loss for the period – Foreign currency translation	-	-	-	-	-	(2,637)	-	(2,637)	(161)	(2,798)
Total comprehensive income for the period	-	-	-	-	-	(2,637)	7,085	4,448	110	4,558
Balance as at 30 Jun 2018	105,784	304,881	(1,498)	65,175	(133,639)	46,962	50,729	438,394	16,576	454,970
Balance as at 1 Jan 2017	105,784	304,881	(1,498)	65,175	(133,639)	50,190	22,770	413,663	16,238	429,901
Profit for the period	-	-	-	-	-	-	8,025	8,025	314	8,339
Other comprehensive loss for the period – Foreign currency translation	-	-	-	-	-	(9,930)	-	(9,930)	(391)	(10,321)
Total comprehensive loss for the period	-	-	-	-	-	(9,930)	8,025	(1,905)	(77)	(1,982)
Balance as at 31 Mar 2017	105,784	304,881	(1,498)	65,175	(133,639)	40,260	30,795	411,758	16,161	427,919
Profit for the period	-	-	-	-	-	-	6,347	6,347	239	6,586
Other comprehensive income for the period – Foreign currency translation	-	-	-	-	-	1,110	-	1,110	-	1,110
Total comprehensive income for the period	-	-	-	-	-	1,110	6,347	7,457	239	7,696
Balance as at 30 Jun 2017	105,784	304,881	(1,498)	65,175	(133,639)	41,370	37,142	419,215	16,400	435,615

**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**

There were no movements in the Company's issued capital since 31 December 2017. The details of the Company's issued and paid-up share capital are as follows:

	<b>As at 30 Jun 2018</b>	<b>As at 30 Jun 2017</b>
Number of issued and paid-up share capital (excluding treasury shares)	758,768,832	758,768,832
Number/Percentage of treasury shares	1,721,027 / 0.23%	1,721,027 / 0.23%

**1(d)(iii) To show the 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 total number of issued shares excluding treasury shares as at 30 June 2018 and 31 December 2017 are 758,768,832 ordinary shares of US\$0.10 each.

**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**

There were no changes in the number of ordinary shares held as treasury shares by the Company since 31 December 2017.

**2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice**

These figures have not been audited, or reviewed by the 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 Note 5 below, the Group has applied the same accounting policies and methods of computation consistent with those used in the audited consolidated financial statements for the year ended 31 December 2017.

**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 has adopted various new and amendments to the International Financial Reporting Standards (“IFRSs”) that are relevant to its operations and effective for the period beginning 1 January 2018. The adoption of these new and amendments to the IFRSs has had no material impact on the true and fair presentation of the Group’s financial statements.

**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**

	<b>The Group</b>			
	<b>1st Half 2018</b>	<b>1st Half 2017</b>	<b>2nd Qtr 2018</b>	<b>2nd Qtr 2017</b>
Earnings per ordinary share for the period after deducting any provision for preference dividends:-				
(i) Based on weighted average number of ordinary shares	SGD1.87cents	SGD1.89cents	SGD0.93cents	SGD0.84cents
- Weighted average numbers of shares	758,768,832	758,768,832	758,768,832	758,768,832
(ii) On a fully diluted basis	Not applicable	Not applicable	Not applicable	Not applicable

**7. Net asset value (for the issuer and group) per ordinary share based on 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**

	<b>The Group</b>		<b>The Company</b>	
	<b>As at 30 Jun 2018</b>	<b>As at 31 Dec 2017</b>	<b>As at 30 Jun 2018</b>	<b>As at 31 Dec 2017</b>
Net asset value per ordinary share based on existing issued share capital of 758,768,832	S\$0.58	S\$0.56	S\$0.56	S\$0.56



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

**Revenue and gross profit breakdown by segment:**

	<b>1st Half 2018 <u>S\$'000</u></b>	<b>1st Half 2017 <u>S\$'000</u></b>	<b>Change %</b>
<b>Revenue from:</b>			
Hotel	31,951	32,835	(2.7)
Property leasing	<u>27,948</u>	<u>29,142</u>	(4.1)
Total revenue	<u>59,899</u>	<u>61,977</u>	(3.4)
<b>Gross Profit from:</b>			
Hotel	14,121	16,157	(12.6)
Property leasing	<u>16,917</u>	<u>17,331</u>	(2.4)
Total gross profit	<u>31,038</u>	<u>33,488</u>	(7.3)
<b>Gross Profit Margin</b>			
Hotel	44.2%	49.2%	(5.0)
Property leasing	60.5%	59.5%	1.0
Overall	<u>51.8%</u>	<u>54.0%</u>	(2.2)

**REVIEW OF PERFORMANCE FOR HALF YEAR ENDED 30 JUNE 2018**

The Group recorded revenue and EBITDA of S\$59.9 million and S\$34.6 million respectively for half year ended 30 June 2018 ("1H2018") as compared to S\$62.0 million and S\$35.6 million respectively in the corresponding period in 2017 ("1H2017").

**REVENUE**

The Group's revenue was S\$2.1 million or 3.4% lower at S\$59.9 million in 1H2018 primarily attributable to lower leasing income from our investment properties.

Leasing income decreased by 4.1% to S\$27.9 million in 1H2018 mainly due to lower average leasing occupancy rate for our retail complex. The challenging operating environment in Ningbo has affected our leasing activities and resulted in higher vacancy rate during the current period.

Hotel revenue decreased marginally by 2.7% to S\$32.0 million in 1H2018 primarily due to lower revenue from its food and beverages operations. Average occupancy rate and average room rate remained high at 84.6% and RMB1,199 respectively in 1H2018 as compared to 83.7% and RMB1,240 respectively in 1H2017.

**GROSS PROFIT**

The Group's gross profit decreased by 7.3% to S\$31.0 million in 1H2018 mainly due to lower revenue recorded, while certain expenses in cost of sales, such as depreciation expenses, had remained fairly constant. Consequently, the Group's gross profit margin decreased from 54.0% in 1H2017 to 51.8% in 1H2018.

## **OPERATING EXPENSES**

Selling expenses of S\$2.9 million mainly comprised advertising and promotion expenses, salaries and related expenses and marketing expenses. General and administrative expenses of S\$9.6 million mainly comprised salaries and related expenses, office and hotel supplies, repair and maintenance, professional fees and management fee payable to the hotel operator. Total operating expenses decreased by 7.9% from S\$13.6 million in 1H2017 to S\$12.6 million mainly due to lower repair and maintenances expenses, as well as lower agent commission incurred.

## **FINANCIAL INCOME**

Financial income increased from S\$1.0 million in 1H2017 to S\$1.9 million in the current period mainly in line with higher average time deposits.

## **OTHER OPERATING INCOME, NET**

Net other operating income mainly comprised business assistance grants, advertising income and other miscellaneous income, after deducting the net foreign exchange loss. Net other operating income was higher at S\$1.8 million in 1H2018 mainly due to lower net foreign exchange loss in the current period.

## **REVIEW OF FINANCIAL POSITION AS AT 30 JUNE 2018**

### **ASSETS**

The Group's total assets of S\$499.4 million mainly consist of investment properties of S\$207.4 million; property, plant and equipment of S\$164.4 million and cash and cash equivalents of S\$116.8 million. Total assets was higher by S\$13.7 million as compared to S\$485.7 million as at 31 December 2017 mainly attributable to higher cash and cash equivalents, partially offset by lower book value of investment properties and property, plant and equipment due to depreciation expenses recorded for the current period.

### **LIABILITIES**

The Group's total liabilities lowered by S\$4.0 million to S\$44.4 million as at 30 June 2018 mainly due to lower income tax payable and other payables following payments made during the current period.

## **REVIEW OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2018**

Cash and cash equivalents were higher at S\$116.8 million as at 30 June 2018 mainly resulting from net cash generated from operating activities of S\$24.2 million, net of cash used for capital expenditure of S\$0.4 million and payment of dividends to non-controlling shareholders of S\$1.1 million in 1H2018.

### **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 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 outlook of our hotel operations remains stable supported by increased visitor arrivals in Shanghai. The operating environment for our leasing operations remains challenging in view of the increase in supply of new office in Shanghai and highly competitive retail industry in Ningbo. The Group will continue to adopt flexible marketing strategies to improve rental yield and cost efficiency to enhance its operating performance.

**11. Dividend**

***(a) Current Financial Period Reported On***

Any ordinary dividend declared for the current financial period reported on? No

***(b) Corresponding Period of the Immediately Preceding Financial Year***

Any ordinary 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/recommendeded, a statement to that effect**

No interim dividend has been declared for the second quarter ended 30 June 2018.

**13. Interested persons transactions disclosure**

There is no relevant interested persons transaction entered into during the half year ended 30 June 2018.

**PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT  
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)**

**14. Segmented 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.

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

Not applicable.

**16. A breakdown of sales**

Not applicable.

**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.

**18. Confirmation pursuant to the rule 705(5) of the listing manual**

We, Frankle (Djafar) Widjaja and Chew Yow Foo, being two directors of Bund Center Investment Ltd (the "Company"), do hereby confirm on behalf of the directors of the Company that, to the best of their knowledge, nothing has come to their attention which would render the second quarter and half year ended 30 June 2018 unaudited financial results to be false or misleading.

On behalf of the board of directors

Frankle (Djafar) Widjaja  
Director

Chew Yow Foo  
Director

**19. Confirmation pursuant to the rule 720(1) of the listing manual**

The Company confirms that it has procured undertakings from all its directors and executive officers in the form set out in Appendix 7.7 under Rule 720(1) of the Listing Manual.

**BY ORDER OF THE BOARD**

Frankle (Djafar) Widjaja  
Director  
13 August 2018

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Submitted by Kimberley Lye Chor Mei, Company Secretary on 13 August 2018 to the SGX