

**Full Year Financial Statement And Related Announcement for the Year Ended 31 December 2016**

**PART I - INFORMATION REQUIRED FOR ANNOUNCEMENT OF 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.

1(a)(i) **CONSOLIDATED INCOME STATEMENT AND STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2016 AND 31 DECEMBER 2015**

**Consolidated Income Statement**

|                                     | Group<br>4Q2016 | Group<br>4Q2015 | Increase/<br>(Decrease) | Group<br>FY2016 | Group<br>FY2015 | Increase/<br>(Decrease) |
|-------------------------------------|-----------------|-----------------|-------------------------|-----------------|-----------------|-------------------------|
|                                     | US\$'000        | US\$'000        | %                       | US\$'000        | US\$'000        | %                       |
| Revenue                             | 250,220         | 222,881         | 12.3%                   | 988,240         | 828,283         | 19.3%                   |
| Cost of sales                       | (235,469)       | (209,664)       | 12.3%                   | (933,128)       | (780,541)       | 19.5%                   |
| <b>Gross profit</b>                 | <b>14,751</b>   | <b>13,217</b>   | <b>11.6%</b>            | <b>55,112</b>   | <b>47,742</b>   | <b>15.4%</b>            |
| Other income                        | 192             | 117             | 64.1%                   | 531             | 653             | (18.7%)                 |
| Sales and distribution costs        | (7,926)         | (7,339)         | 8.0%                    | (29,832)        | (26,739)        | 11.6%                   |
| General and administrative expenses | (3,732)         | (3,283)         | 13.7%                   | (15,664)        | (13,268)        | 18.1%                   |
| Other expenses                      | 463             | (784)           | (159.1%)                | 830             | (1,103)         | (175.2%)                |
| Interest expense                    | (776)           | (520)           | 49.2%                   | (2,472)         | (1,786)         | 38.4%                   |
| <b>Profit before taxation</b>       | <b>2,972</b>    | <b>1,408</b>    | <b>111.1%</b>           | <b>8,505</b>    | <b>5,499</b>    | <b>54.7%</b>            |
| Income tax expense                  | (418)           | (289)           | 44.6%                   | (1,452)         | (1,144)         | 26.9%                   |
| <b>Profit after taxation</b>        | <b>2,554</b>    | <b>1,119</b>    | <b>128.2%</b>           | <b>7,053</b>    | <b>4,355</b>    | <b>62.0%</b>            |

|                                |       |       |        |       |       |       |
|--------------------------------|-------|-------|--------|-------|-------|-------|
| <b>Profit attributable to:</b> |       |       |        |       |       |       |
| Equity holders of the Company  | 2,554 | 1,119 | 128.2% | 7,053 | 4,355 | 62.0% |

- 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 (Cont'd).

1(a)(i) **CONSOLIDATED INCOME STATEMENT AND STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2016 AND 31 DECEMBER 2015 (CONT'D)**

**Consolidated Statement of Other Comprehensive Income**

|                                                                                                          | Group<br>4Q2016 | Group<br>4Q2015 | Increase/<br>(Decrease) | Group<br>FY2016 | Group<br>FY2015 | Increase/<br>(Decrease) |
|----------------------------------------------------------------------------------------------------------|-----------------|-----------------|-------------------------|-----------------|-----------------|-------------------------|
|                                                                                                          | US\$'000        | US\$'000        | %                       | US\$'000        | US\$'000        | %                       |
| <b>Profit after taxation</b>                                                                             | <b>2,554</b>    | <b>1,119</b>    | <b>128.2%</b>           | <b>7,053</b>    | <b>4,355</b>    | <b>62.0%</b>            |
| <b>Other comprehensive income:</b>                                                                       |                 |                 |                         |                 |                 |                         |
| <b>Items that may be reclassified subsequently to profit or loss:</b>                                    |                 |                 |                         |                 |                 |                         |
| Foreign currency translation                                                                             | (6)             | (9)             | (33.3%)                 | (14)            | (20)            | (30%)                   |
| Reclassification of foreign currency translation reserve to profit or loss upon strike-off of subsidiary | 107             | –               | N.M                     | 107             | –               | N.M                     |
| Net (loss)/ gain on fair value changes of available-for-sale financial assets                            | (61)            | 62              | (198.4%)                | 1               | (414)           | (100.2%)                |
| <b>Other comprehensive income for the period</b>                                                         | <b>40</b>       | <b>53</b>       | <b>(24.5%)</b>          | <b>94</b>       | <b>(434)</b>    | <b>(121.7%)</b>         |
| <b>Total comprehensive income for the period</b>                                                         | <b>2,594</b>    | <b>1,172</b>    | <b>121.3%</b>           | <b>7,147</b>    | <b>3,921</b>    | <b>82.3%</b>            |
| <b>Total comprehensive income attributable to:</b>                                                       |                 |                 |                         |                 |                 |                         |
| Equity holders of the Company                                                                            | <b>2,594</b>    | <b>1,172</b>    | <b>121.3%</b>           | <b>7,147</b>    | <b>3,921</b>    | <b>82.3%</b>            |

1(a)(ii) **NOTES TO THE CONSOLIDATED INCOME AND STATEMENT OF COMPREHENSIVE INCOME**

| Notes to the consolidated statement of comprehensive income | 4Q2016   | 4Q2015   | FY2016   | FY2015   |
|-------------------------------------------------------------|----------|----------|----------|----------|
|                                                             | US\$'000 | US\$'000 | US\$'000 | US\$'000 |
| Interest income                                             | 6        | 6        | 26       | 34       |
| Interest on borrowings                                      | (776)    | (520)    | (2,472)  | (1,786)  |
| Allowance for doubtful trade debts written back             | 522      | 256      | 973      | 585      |
| Allowance for doubtful trade debts                          | (59)     | (1,040)  | (143)    | (1,655)  |
| Bad debts written off                                       | –        | –        | –        | (33)     |
| Reversal of stocks written down                             | 842      | 1,086    | 2,700    | 4,560    |
| Stocks written down/ off                                    | (917)    | (1,005)  | (2,793)  | (5,021)  |
| Loss on disposal of property, plant and equipment           | (19)     | –        | (23)     | (2)      |
| Depreciation of property, plant and equipment               | (200)    | (186)    | (755)    | (812)    |
| Net foreign exchange loss                                   | (1,088)  | (325)    | (1,855)  | (1,201)  |
| Net fair value loss on financial instruments                | –        | –        | –        | (24)     |

**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.**

| <b>STATEMENT OF FINANCIAL POSITION</b>                      | <b>Group<br/>31/12/2016</b> | <b>Group<br/>31/12/2015</b> | <b>Company<br/>31/12/2016</b> | <b>Company<br/>31/12/2015</b> |
|-------------------------------------------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
|                                                             | <b>US\$'000</b>             | <b>US\$'000</b>             | <b>US\$'000</b>               | <b>US\$'000</b>               |
| <b>Non-current assets</b>                                   |                             |                             |                               |                               |
| Property, plant and equipment                               | 2,577                       | 1,870                       | –                             | –                             |
| Intangible assets                                           | 519                         | 326                         | –                             | –                             |
| Investments in subsidiaries                                 | –                           | –                           | 9,878                         | 13,049                        |
| Investment securities                                       | 1,793                       | 1,756                       | 1,793                         | 1,756                         |
| Deferred tax assets                                         | 18                          | 30                          | –                             | –                             |
| <b>Current assets</b>                                       |                             |                             |                               |                               |
| Trade debtors                                               | 154,236                     | 135,238                     | 6                             | 5                             |
| Other debtors                                               | 1,143                       | 891                         | –                             | –                             |
| Prepayments                                                 | 353                         | 295                         | 2                             | 2                             |
| Stocks                                                      | 131,598                     | 111,613                     | –                             | –                             |
| Amounts due from subsidiaries                               | –                           | –                           | 26,551                        | 18,759                        |
| Cash and short term deposits                                | 16,606                      | 10,724                      | 2,841                         | 881                           |
| <b>Total current assets</b>                                 | <b>303,936</b>              | <b>258,761</b>              | <b>29,400</b>                 | <b>19,647</b>                 |
| <b>Current liabilities</b>                                  |                             |                             |                               |                               |
| Trade creditors and accruals                                | (100,092)                   | (93,088)                    | (882)                         | (449)                         |
| Other creditors                                             | (13,771)                    | (10,235)                    | (18)                          | (24)                          |
| Interest-bearing loans and borrowings                       | (123,501)                   | (99,445)                    | –                             | –                             |
| Amounts due to subsidiaries                                 | –                           | –                           | –                             | (78)                          |
| Provision for taxation                                      | (3,221)                     | (2,792)                     | (16)                          | (14)                          |
| <b>Total current liabilities</b>                            | <b>(240,585)</b>            | <b>(205,560)</b>            | <b>(916)</b>                  | <b>(565)</b>                  |
| <b>Net current assets</b>                                   | <b>63,351</b>               | <b>53,201</b>               | <b>28,484</b>                 | <b>19,082</b>                 |
| <b>Net assets</b>                                           | <b>68,258</b>               | <b>57,183</b>               | <b>40,155</b>                 | <b>33,887</b>                 |
| <b>Equity attributable to equity holders of the Company</b> |                             |                             |                               |                               |
| Share capital                                               | 38,244                      | 32,410                      | 38,244                        | 32,410                        |
| Reserves                                                    | 30,014                      | 24,773                      | 1,911                         | 1,477                         |
|                                                             | <b>68,258</b>               | <b>57,183</b>               | <b>40,155</b>                 | <b>33,887</b>                 |

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

**Amount repayable in one year or less, or on demand**

| At 31/12/2016 (US\$'000) |           | At 31/12/2015 (US\$'000) |           |
|--------------------------|-----------|--------------------------|-----------|
| Secured                  | Unsecured | Secured                  | Unsecured |
| —                        | 123,501   | —                        | 99,445    |

**Amount repayable after one year, or on demand**

| At 31/12/2016 (US\$'000) |           | At 31/12/2015 (US\$'000) |           |
|--------------------------|-----------|--------------------------|-----------|
| Secured                  | Unsecured | Secured                  | Unsecured |
| —                        | —         | —                        | —         |

**Details of any collateral**

There is no collateral on the Group's interest-bearing loans and borrowings as at 31 December 2016.

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.

|                                                                                                          | Group<br>4Q2016 | Group<br>4Q2015 | Group<br>FY2016 | Group<br>FY2015 |
|----------------------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|
|                                                                                                          | US\$'000        | US\$'000        | US\$'000        | US\$'000        |
| <b>Operating activities</b>                                                                              |                 |                 |                 |                 |
| Profit before taxation                                                                                   | 2,972           | 1,408           | 8,505           | 5,499           |
| Adjustments for:-                                                                                        |                 |                 |                 |                 |
| Interest income                                                                                          | (6)             | (6)             | (26)            | (34)            |
| Interest expense                                                                                         | 776             | 520             | 2,472           | 1,786           |
| Depreciation of property, plant and equipment                                                            | 200             | 186             | 755             | 812             |
| Loss on disposal of property, plant and equipment                                                        | 19              | –               | 23              | 2               |
| Reclassification of foreign currency translation reserve to profit or loss upon strike-off of subsidiary | 107             | –               | 107             | –               |
| Dividend income from investment securities                                                               | –               | –               | (177)           | (191)           |
| Fair value loss on financial instruments                                                                 | –               | –               | –               | 24              |
| Share based payments under EPSS                                                                          | 88              | 70              | 100             | 70              |
| <b>Operating cash flows before changes in working capital</b>                                            | <b>4,156</b>    | <b>2,178</b>    | <b>11,759</b>   | <b>7,968</b>    |
| (Increase)/ decrease in stocks                                                                           | (7,954)         | 602             | (19,985)        | (18,555)        |
| Decrease/ (increase) in trade debtors, other debtors and prepayments                                     | 33,708          | 8,074           | (19,308)        | (19,819)        |
| (Decrease)/ increase in trade creditors, accruals and other creditors                                    | (24,408)        | (13,752)        | 10,540          | 16,208          |
| <b>Cash flows generated from/ (used in) operations</b>                                                   | <b>5,502</b>    | <b>(2,898)</b>  | <b>(16,994)</b> | <b>(14,198)</b> |
| Interest received                                                                                        | 6               | 6               | 26              | 34              |
| Interest paid                                                                                            | (776)           | (520)           | (2,472)         | (1,786)         |
| Income tax paid                                                                                          | (974)           | (53)            | (1,011)         | (308)           |
| <b>Net cash flows generated from/ (used in) operating activities</b>                                     | <b>3,758</b>    | <b>(3,465)</b>  | <b>(20,451)</b> | <b>(16,258)</b> |
| <b>Investing activities</b>                                                                              |                 |                 |                 |                 |
| Purchase of property, plant and equipment                                                                | (891)           | (127)           | (1,601)         | (368)           |
| Proceeds on disposal of property, plant and equipment                                                    | 11              | –               | 118             | –               |
| Purchase of club memberships                                                                             | (193)           | –               | (193)           | –               |
| Dividend income from investment securities                                                               | –               | –               | 140             | 106             |
| <b>Net cash flows used in investing activities</b>                                                       | <b>(1,073)</b>  | <b>(127)</b>    | <b>(1,536)</b>  | <b>(262)</b>    |
| <b>Financing activities</b>                                                                              |                 |                 |                 |                 |
| Increase in interest-bearing loans and borrowings                                                        | 461             | 6,398           | 24,056          | 18,494          |
| Proceeds from issuance of ordinary shares                                                                | 5,734           | –               | 5,734           | –               |
| Dividend paid on ordinary shares                                                                         | –               | –               | (1,906)         | (3,081)         |
| <b>Net cash flows generated from financing activities</b>                                                | <b>6,195</b>    | <b>6,398</b>    | <b>27,884</b>   | <b>15,413</b>   |
| Net increase/ (decrease) in cash and short-term deposits                                                 | 8,880           | 2,806           | 5,897           | (1,107)         |
| Effects of exchange rate changes on cash and short-term deposits                                         | (7)             | (6)             | (15)            | (16)            |
| Cash and short-term deposits at beginning of period                                                      | 7,733           | 7,924           | 10,724          | 11,847          |
| <b>Cash and short-term deposits at end of period</b>                                                     | <b>16,606</b>   | <b>10,724</b>   | <b>16,606</b>   | <b>10,724</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.

| Attributable to equity holders of the Company                                                            |                           |                           |                             |                           |                                |                               |
|----------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|-----------------------------|---------------------------|--------------------------------|-------------------------------|
| FY2016                                                                                                   |                           |                           |                             |                           |                                |                               |
| Group                                                                                                    | Equity, total<br>US\$'000 | Share capital<br>US\$'000 | Reserves, total<br>US\$'000 | Other reserve<br>US\$'000 | Fair value reserve<br>US\$'000 | Statutory reserve<br>US\$'000 |
|                                                                                                          |                           |                           |                             |                           |                                | Revenue reserve<br>US\$'000   |
| Opening balance at 1 January 2016                                                                        | 57,183                    | 32,410                    | 24,773                      | 227                       | 263                            | 25                            |
| Profit for the period                                                                                    | 7,053                     | —                         | 7,053                       | —                         | —                              | —                             |
| Other comprehensive income:                                                                              |                           |                           |                             |                           |                                |                               |
| Items that may be reclassified subsequently to profit or loss:                                           |                           |                           |                             |                           |                                |                               |
| Foreign currency translation                                                                             | (14)                      | —                         | (14)                        | —                         | —                              | (14)                          |
| Reclassification of foreign currency translation reserve to profit or loss upon strike-off of subsidiary | 107                       | —                         | 107                         | —                         | —                              | 107                           |
| Net gain on fair value changes of available-for-sale financial assets                                    | 1                         | —                         | 1                           | —                         | 1                              | —                             |
| Other comprehensive income for the period                                                                | 94                        | —                         | 94                          | —                         | 1                              | 93                            |
| Total comprehensive income for the period                                                                | 7,147                     | —                         | 7,147                       | —                         | 1                              | 93                            |
|                                                                                                          |                           |                           |                             |                           |                                | 7,053                         |
| Contribution by and distribution to owners:                                                              |                           |                           |                             |                           |                                |                               |
| Issuance of new shares                                                                                   | 5,834                     | 5,834                     | —                           | —                         | —                              | —                             |
| Dividends on ordinary shares                                                                             | (1,906)                   | —                         | (1,906)                     | —                         | —                              | —                             |
| Closing balance at 31 December 2016                                                                      | 68,258                    | 38,244                    | 30,014                      | 227                       | 264                            | 25                            |
|                                                                                                          |                           |                           |                             |                           |                                | (1,103)                       |
|                                                                                                          |                           |                           |                             |                           |                                | 30,601                        |

| Attributable to equity holders of the Company                         |                           |                           |                             |                           |                                |                               |
|-----------------------------------------------------------------------|---------------------------|---------------------------|-----------------------------|---------------------------|--------------------------------|-------------------------------|
| FY2015                                                                |                           |                           |                             |                           |                                |                               |
| Group                                                                 | Equity, total<br>US\$'000 | Share capital<br>US\$'000 | Reserves, total<br>US\$'000 | Other reserve<br>US\$'000 | Fair value reserve<br>US\$'000 | Statutory reserve<br>US\$'000 |
|                                                                       |                           |                           |                             |                           |                                | Revenue reserve<br>US\$'000   |
| Opening balance at 1 January 2015                                     | 56,227                    | 32,294                    | 23,933                      | 227                       | 677                            | 25                            |
| Profit for the period                                                 | 4,355                     | —                         | 4,355                       | —                         | —                              | —                             |
| Other comprehensive income:                                           |                           |                           |                             |                           |                                |                               |
| Items that may be reclassified subsequently to profit or loss:        |                           |                           |                             |                           |                                |                               |
| Foreign currency translation                                          | (20)                      | —                         | (20)                        | —                         | —                              | (20)                          |
| Net loss on fair value changes of available-for-sale financial assets | (414)                     | —                         | (414)                       | —                         | (414)                          | —                             |
| Other comprehensive loss for the period                               | (434)                     | —                         | (434)                       | —                         | (414)                          | (20)                          |
| Total comprehensive income for the period                             | 3,921                     | —                         | 3,921                       | —                         | (414)                          | (20)                          |
| Contribution by and distribution to owners:                           |                           |                           |                             |                           |                                |                               |
| Issuance of new shares                                                | 116                       | 116                       | —                           | —                         | —                              | —                             |
| Dividends on ordinary shares                                          | (3,081)                   | —                         | (3,081)                     | —                         | —                              | —                             |
| Closing balance at 31 December 2015                                   | 57,183                    | 32,410                    | 24,773                      | 227                       | 263                            | 25                            |
|                                                                       |                           |                           |                             |                           |                                | (1,196)                       |
|                                                                       |                           |                           |                             |                           |                                | 25,454                        |

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. (Cont'd).

| Attributable to equity holders of the Company                                                            |                              |                              |                                |                              |                                                           |                                  |
|----------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|--------------------------------|------------------------------|-----------------------------------------------------------|----------------------------------|
| 4Q2016                                                                                                   |                              |                              |                                |                              |                                                           |                                  |
| Group                                                                                                    | Equity,<br>total<br>US\$'000 | Share<br>capital<br>US\$'000 | Reserves,<br>total<br>US\$'000 | Other<br>reserve<br>US\$'000 | Fair value<br>reserve<br>US\$'000                         | Statutory<br>reserve<br>US\$'000 |
|                                                                                                          |                              |                              |                                |                              | Foreign<br>currency<br>translation<br>reserve<br>US\$'000 | Revenue<br>reserve<br>US\$'000   |
| <b>Opening balance at 1 October 2016</b>                                                                 | <b>59,842</b>                | <b>32,422</b>                | <b>27,420</b>                  | <b>227</b>                   | <b>325</b>                                                | <b>25</b>                        |
| Profit for the period                                                                                    | 2,554                        | –                            | 2,554                          | –                            | –                                                         | –                                |
| <b>Other comprehensive income:</b>                                                                       |                              |                              |                                |                              |                                                           |                                  |
| Items that may be classified subsequently to profit/ loss:                                               |                              |                              |                                |                              |                                                           |                                  |
| Foreign currency translation                                                                             | (6)                          | –                            | (6)                            | –                            | –                                                         | –                                |
| Reclassification of foreign currency translation reserve to profit or loss upon strike-off of subsidiary | 107                          | –                            | 107                            | –                            | –                                                         | 107                              |
| Net loss on fair value changes of available-for-sale financial assets                                    | (61)                         | –                            | (61)                           | –                            | (61)                                                      | –                                |
| Other comprehensive loss for the period                                                                  | 40                           | –                            | 40                             | –                            | (61)                                                      | 101                              |
| Total comprehensive income for the period                                                                | 2,594                        | –                            | 2,594                          | –                            | (61)                                                      | 101                              |
|                                                                                                          |                              |                              |                                |                              |                                                           | 2,554                            |
| <b>Contribution by and distribution to owners:</b>                                                       |                              |                              |                                |                              |                                                           |                                  |
| Issuance of new shares                                                                                   | 5,822                        | 5,822                        | –                              | –                            | –                                                         | –                                |
| <b>Closing balance at 31 December 2016</b>                                                               | <b>68,258</b>                | <b>38,244</b>                | <b>30,014</b>                  | <b>227</b>                   | <b>264</b>                                                | <b>25</b>                        |
|                                                                                                          |                              |                              |                                |                              |                                                           | <b>30,601</b>                    |
| Attributable to equity holders of the Company                                                            |                              |                              |                                |                              |                                                           |                                  |
| 4Q2015                                                                                                   |                              |                              |                                |                              |                                                           |                                  |
| Group                                                                                                    | Equity,<br>total<br>US\$'000 | Share<br>capital<br>US\$'000 | Reserves,<br>total<br>US\$'000 | Other<br>reserve<br>US\$'000 | Fair value<br>reserve<br>US\$'000                         | Statutory<br>reserve<br>US\$'000 |
|                                                                                                          |                              |                              |                                |                              | Foreign<br>currency<br>translation<br>reserve<br>US\$'000 | Revenue<br>reserve<br>US\$'000   |
| <b>Opening balance at 1 October 2015</b>                                                                 | <b>55,941</b>                | <b>32,340</b>                | <b>23,601</b>                  | <b>227</b>                   | <b>201</b>                                                | <b>25</b>                        |
| Profit for the period                                                                                    | 1,119                        | –                            | 1,119                          | –                            | –                                                         | –                                |
| <b>Other comprehensive income:</b>                                                                       |                              |                              |                                |                              |                                                           |                                  |
| Items that may be classified subsequently to profit/ loss:                                               |                              |                              |                                |                              |                                                           |                                  |
| Foreign currency translation                                                                             | (9)                          | –                            | (9)                            | –                            | –                                                         | –                                |
| Net gain on fair value changes of available-for-sale financial assets                                    | 62                           | –                            | 62                             | –                            | 62                                                        | –                                |
| Other comprehensive loss for the period                                                                  | 53                           | –                            | 53                             | –                            | 62                                                        | –                                |
| Total comprehensive income for the period                                                                | 1,172                        | –                            | 1,172                          | –                            | 62                                                        | –                                |
|                                                                                                          |                              |                              |                                |                              |                                                           | 1,119                            |
| <b>Contribution by and distribution to owners:</b>                                                       |                              |                              |                                |                              |                                                           |                                  |
| Issuance of new shares                                                                                   | 70                           | 70                           | –                              | –                            | –                                                         | –                                |
| <b>Closing balance at 31 December 2015</b>                                                               | <b>57,183</b>                | <b>32,410</b>                | <b>24,773</b>                  | <b>227</b>                   | <b>263</b>                                                | <b>25</b>                        |
|                                                                                                          |                              |                              |                                |                              |                                                           | <b>25,454</b>                    |

1(d)(i) A statement (for the issuer and Group) showing either (i) all 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. (Cont'd).

| FY2016                                                                |                           |                           |                             |                           |                                |                             |
|-----------------------------------------------------------------------|---------------------------|---------------------------|-----------------------------|---------------------------|--------------------------------|-----------------------------|
| Attributable to equity holders of the Company                         |                           |                           |                             |                           |                                |                             |
| Company                                                               | Equity, total<br>US\$'000 | Share capital<br>US\$'000 | Reserves, total<br>US\$'000 | Other reserve<br>US\$'000 | Fair value reserve<br>US\$'000 | Revenue reserve<br>US\$'000 |
| Opening balance at 1 January 2016                                     | 33,887                    | 32,410                    | 1,477                       | 227                       | 263                            | 987                         |
| Profit for the period                                                 | 2,339                     | -                         | 2,339                       | -                         | -                              | 2,339                       |
| <b>Other comprehensive income:</b>                                    |                           |                           |                             |                           |                                |                             |
| Items that may be classified subsequently to profit/ loss:            |                           |                           |                             |                           |                                |                             |
| Net gain on fair value changes of available-for-sale financial assets | 1                         | -                         | 1                           | -                         | 1                              | -                           |
| Other comprehensive income for the period                             | 1                         | -                         | 1                           | -                         | 1                              | -                           |
| Total comprehensive income for the period                             | 2,340                     | -                         | 2,340                       | -                         | 1                              | 2,339                       |
| <b>Contribution by and distribution to owners:</b>                    |                           |                           |                             |                           |                                |                             |
| Issuance of new shares                                                | 5,834                     | 5,834                     | -                           | -                         | -                              | -                           |
| Dividends on ordinary shares                                          | (1,906)                   | -                         | (1,906)                     | -                         | -                              | (1,906)                     |
| Closing balance at 31 December 2016                                   | 40,155                    | 38,244                    | 1,911                       | 227                       | 264                            | 1,420                       |
| FY2015                                                                |                           |                           |                             |                           |                                |                             |
| Attributable to equity holders of the Company                         |                           |                           |                             |                           |                                |                             |
| Company                                                               | Equity, total<br>US\$'000 | Share capital<br>US\$'000 | Reserves, total<br>US\$'000 | Other reserve<br>US\$'000 | Fair value reserve<br>US\$'000 | Revenue reserve<br>US\$'000 |
| Opening balance at 1 January 2015                                     | 33,855                    | 32,294                    | 1,561                       | 227                       | 677                            | 657                         |
| Profit for the period                                                 | 3,411                     | -                         | 3,411                       | -                         | -                              | 3,411                       |
| <b>Other comprehensive income:</b>                                    |                           |                           |                             |                           |                                |                             |
| Items that may be classified subsequently to profit/ loss:            |                           |                           |                             |                           |                                |                             |
| Net loss on fair value changes of available-for-sale financial assets | (414)                     | -                         | (414)                       | -                         | (414)                          | -                           |
| Other comprehensive loss for the period                               | (414)                     | -                         | (414)                       | -                         | (414)                          | -                           |
| Total comprehensive income for the period                             | 2,997                     | -                         | 2,997                       | -                         | (414)                          | 3,411                       |
| <b>Contribution by and distribution to owners:</b>                    |                           |                           |                             |                           |                                |                             |
| Issuance of new shares                                                | 116                       | 116                       | -                           | -                         | -                              | -                           |
| Dividends on ordinary shares                                          | (3,081)                   | -                         | (3,081)                     | -                         | -                              | (3,081)                     |
| Closing balance at 31 December 2015                                   | 33,887                    | 32,410                    | 1,477                       | 227                       | 263                            | 987                         |

1(d)(i) A statement (for the issuer and Group) showing either (i) all 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. (Cont'd).

| 4Q2016                                                                                           |                              |                              |                                |                              |                                   |                                |
|--------------------------------------------------------------------------------------------------|------------------------------|------------------------------|--------------------------------|------------------------------|-----------------------------------|--------------------------------|
| Attributable to equity holders of the Company                                                    |                              |                              |                                |                              |                                   |                                |
| Company                                                                                          | Equity,<br>total<br>US\$'000 | Share<br>capital<br>US\$'000 | Reserves,<br>total<br>US\$'000 | Other<br>reserve<br>US\$'000 | Fair value<br>reserve<br>US\$'000 | Revenue<br>reserve<br>US\$'000 |
| Opening balance at 1 October 2016                                                                | 34,085                       | 32,422                       | 1,663                          | 227                          | 325                               | 1,111                          |
| Profit for the period                                                                            | 309                          | –                            | 309                            | –                            | –                                 | 309                            |
| <u>Other comprehensive income:</u><br>Items that may be classified subsequently to profit/ loss: |                              |                              |                                |                              |                                   |                                |
| Net loss on fair value changes of available-for-sale financial assets                            | (61)                         | –                            | (61)                           | –                            | (61)                              | –                              |
| Other comprehensive loss for the period                                                          | (61)                         | –                            | (61)                           | –                            | (61)                              | –                              |
| Total comprehensive income for the period                                                        | 248                          | –                            | 248                            | –                            | (61)                              | 309                            |
| <u>Contribution by and distribution to owners:</u><br>Issuance of new shares                     | 5,822                        | 5,822                        | –                              | –                            | –                                 | –                              |
| Closing balance at 31 December 2016                                                              | 40,155                       | 38,244                       | 1,911                          | 227                          | 264                               | 1,420                          |
| 4Q2015                                                                                           |                              |                              |                                |                              |                                   |                                |
| Attributable to equity holders of the Company                                                    |                              |                              |                                |                              |                                   |                                |
| Company                                                                                          | Equity,<br>total<br>US\$'000 | Share<br>capital<br>US\$'000 | Reserves,<br>total<br>US\$'000 | Other<br>reserve<br>US\$'000 | Fair value<br>reserve<br>US\$'000 | Revenue<br>reserve<br>US\$'000 |
| Opening balance at 1 October 2015                                                                | 33,864                       | 32,340                       | 1,524                          | 227                          | 201                               | 1,096                          |
| Profit for the period                                                                            | (109)                        | –                            | (109)                          | –                            | –                                 | (109)                          |
| <u>Other comprehensive income:</u><br>Items that may be classified subsequently to profit/ loss: |                              |                              |                                |                              |                                   |                                |
| Net gain on fair value changes of available-for-sale financial assets                            | 62                           | –                            | 62                             | –                            | 62                                | –                              |
| Other comprehensive gain for the period                                                          | 62                           | –                            | 62                             | –                            | 62                                | –                              |
| Total comprehensive gain for the period                                                          | (47)                         | –                            | (47)                           | –                            | 62                                | –                              |
| <u>Contribution by and distribution to owners:</u><br>Issuance of new shares                     | 70                           | 70                           | –                              | –                            | –                                 | –                              |
| Closing balance at 31 December 2015                                                              | 33,887                       | 32,410                       | 1,477                          | 227                          | 263                               | 987                            |

- 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.

|                                    | FY2016        |          | FY2015        |          |
|------------------------------------|---------------|----------|---------------|----------|
|                                    | No. of shares | US\$'000 | No. of shares | US\$'000 |
| <b><u>Issued share capital</u></b> |               |          |               |          |
| At beginning of financial period   | 102,423,440   | 32,410   | 510,022,200   | 32,294   |
| Issuance of EPSS                   | –             | –        | 598,000       | 46       |
| Total shares before consolidation  | –             | –        | 510,620,200   | 32,340   |
| Share consolidation                | –             | –        | (408,496,160) | –        |
| Issuance of EPSS                   | 387,500       | 100      | 299,400       | 70       |
| Issuance of new shares             | 15,000,000    | 5,734    | –             | –        |
| At end of financial period         | 117,810,940   | 38,244   | 102,423,440   | 32,410   |

**Grant of Share Awards Pursuant to the Excelpoint Performance Share Scheme ("EPSS")**

In May 2015, the Company issued and allotted 598,000 ordinary shares in the share capital of the Company at the Market Price of US\$0.073 (S\$0.100) under the Excelpoint Performance Share Scheme.

In November 2015, the Company issued and allotted 299,400 ordinary shares in the share capital of the Company at the Market Price of US\$0.236 (S\$0.330) under the Excelpoint Performance Share Scheme.

In February 2016, the Company issued and allotted 60,000 ordinary shares in the share capital of the Company at the Market Price of US\$0.200 (S\$0.280) under the Excelpoint Performance Share Scheme.

In November 2016, the Company issued and allotted 327,500 ordinary shares in the share capital of the Company at the Market Price of US\$0.269 (S\$0.375) under the Excelpoint Performance Share Scheme.

**Changes in Company's Share Capital**

On 11 August 2015, the Company completed the consolidation of every five existing issued shares in the capital of the Company into one ordinary share in the capital of the Company. As a result of the exercise, the total issued share capital of the Company comprises 102,124,040 consolidated shares.

On 5 October 2016, the Company completed the 15,000,000 private share placement of the Company's ordinary share, which were allotted and issued to the Placee at a price of US\$0.385 (S\$0.525) per Subscription Share, net of incremental costs directly attributable to the issuance of ordinary shares.

- 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 total number of issued shares excluding treasury shares as at the end of 31 December 2016 is 117,810,940 (31 December 2015: 102,423,440\*).

\*After the completion of share consolidation on 11 August 2015.

- 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 sales, transfers, disposal, cancellation and/or use of treasury share during the current financial period reported on.

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

The figures have not been audited or reviewed by our auditors.

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

N.A.

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's accounting policies adopted are consistent with those disclosed in the 2015 audited financial statements, except as disclosed in paragraph 5 below.

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 reassessed the basis of estimating allowances for slow-moving and obsolete stocks, taking historical experience into consideration, and made a revision to the basis effective 1 January 2016. The change in the basis for making the estimate has the effect of lowering the allowance for slow-moving and obsolete stocks by a net amount of US\$186,000 for the current financial year.

"Net stock written down" of US\$461,000 was reclassified from "Other expenses" to "Cost of sales" to conform to current year's presentation and to better present the nature of the transactions.

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.**

|                                                               | Group       |             |             |             |
|---------------------------------------------------------------|-------------|-------------|-------------|-------------|
|                                                               | 4Q2016      | 4Q2015      | FY2016      | FY2015      |
| Based on weighted average number of ordinary shares (US cent) | 2.19        | 1.09        | 6.65        | 4.26        |
| Weighted average number of ordinary shares                    | 116,498,766 | 102,263,977 | 105,999,041 | 102,214,069 |
| On a fully diluted basis (US cent)                            | 2.19        | 1.09        | 6.65        | 4.26        |
| Diluted weighted average number of ordinary shares            | 116,498,766 | 102,263,977 | 105,999,041 | 102,214,069 |

The basic and diluted earnings per share of the Group were the same, as there were no share options and warrants granted.

7. **Net asset value (for the issuer and Group) per ordinary share based on the total number of issued share 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    |            |
|----------------------------------------------------------------------------------------------------------------------|------------|------------|------------|------------|
|                                                                                                                      | 31/12/2016 | 31/12/2015 | 31/12/2016 | 31/12/2015 |
| Net asset value per ordinary share based on existing issued share capital as at end of period reported on (US cents) | 57.94      | 55.83      | 34.08      | 33.09      |

The Group's and the Company's net asset value per ordinary share have been computed based on the share capital of 117,810,940 (31 December 2015:102,423,440) ordinary shares, excluding treasury shares.

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.**

#### **INCOME STATEMENT - Comparing 4Q2016 to 4Q2015**

The Group's revenue increased by 12.3% from US\$222.9 million to US\$250.2 million, and gross profit increased by 11.6% from US\$13.2 million to US\$14.8 million, which were due to higher sales from the Hong Kong and Singapore business units arising from stronger demand.

Other income increased by 64.1% from US\$117,000 to US\$192,000 mainly due to income received in 4Q2016 following the divestment of the non-core research and development division in FY2014.

Sales and distribution costs increased by 8.0% from US\$7.3 million to US\$7.9 million, and general and administrative expenses increased by 13.7% from US\$3.3 million to US\$3.7 million. These were mainly due to net foreign exchange loss arising from the translation of balances denominated in foreign currencies into functional currency and higher staff costs.

Included in other expenses was net write-back of allowance for doubtful trade debts of US\$0.5 million in 4Q2016 due to the recovery of trade debts, and net allowance for doubtful trade debts of US\$0.8 million in 4Q2015.

Interest expense increased by 49.2% from US\$0.5 million to US\$0.8 million mainly due to higher borrowings arising from the increase in working capital requirements.

Overall, the Group reported an increase in profit after taxation by 128.2% from US\$1.1 million to US\$2.6 million.

#### **CASHFLOW - Comparing 4Q2016 to 4Q2015**

The Group's net cash flows generated from operating activities was US\$3.8 million compared to net cash flows used in operating activities of US\$3.4 million in 4Q2015, mainly due to higher collection from trade debtors.

The Group's net cash flows used in investing activities was US\$1.1 million compared to US\$0.1 million in 4Q2015, mainly due to the purchase of computers and furniture and fittings by US\$0.9 million to support the business growth.

The Group's net cash inflows generated from financing activities was US\$6.2 million compared to US\$6.4 million in 4Q2015, mainly due to the increase in interest-bearing loans and borrowings by US\$0.5 million and proceeds from issuance of ordinary shares of US\$5.7 million.

## **INCOME STATEMENT - Comparing FY2016 to FY2015**

The Group's revenue increased by 19.3% from US\$828.3 million to US\$988.2 million, and gross profit increased by 15.4% from US\$47.7 million to US\$55.1 million, which were due to higher sales arising from stronger demand in FY2016.

Other income decreased by 18.7% from US\$0.7 million to US\$0.5 million mainly due the decrease in income received in FY2016 that relates to the divestment of the non-core research and development division in FY2014.

Sales and distribution costs increased by 11.6% from US\$26.7 million to US\$29.8 million, and general and administrative expenses increased by 18.1% from US\$13.3 million to US\$15.7 million. These were mainly due to net foreign exchange loss arising from the translation of balances denominated in foreign currency into functional currency, higher rental and staff costs.

Included in other expenses was net write-back of allowance for doubtful trade debts of US\$0.8 million in FY2016 due to the recovery of trade debts, and net allowance for doubtful trade debts of US\$1.1 million in FY2015.

Interest expense increased by 38.4% from US\$1.8 million to US\$2.5 million mainly due to higher borrowings arising from the increase in working capital needs.

Overall, the Group reported an increase in profit after taxation by 62.0% from US\$4.4 million to US\$7.1 million.

## **CASHFLOW AND FINANCIAL POSITION - Comparing FY2016 to FY2015**

The Group's net cash flows used in operating activities was US\$20.4 million compared to US\$16.3 million in FY2015, mainly due to the increase in the requirement for working capital by US\$28.8 million.

The Group's trade debtors increased from US\$135.2 million to US\$154.2 million as at 31 December 2016. Stock increased from US\$111.6 million to US\$131.6 million as at 31 December 2016. The increases in trade debtors and stock were due mainly to the increase in sales.

Trade creditors and accruals increased from US\$93.1 million to US\$100.1 million as at 31 December 2016 due to higher purchase of stock.

Interest-bearing loans and borrowings increased from US\$99.4 million to US\$123.5 million as at 31 December 2016 to fund the working capital requirements.

The Group's cash and short term deposits was US\$16.6 million as at 31 December 2016 as compared to US\$10.7 million as at 31 December 2015.

Overall, shareholders' equity increased to US\$68.3 million from US\$57.2 million as at 31 December 2015, mainly due to the profit for the year of US\$7.1 million and issuance of new shares of US\$5.8 million. This was partially offset by the payment of dividends of US\$1.9 million during the year.

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

N.A.

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 market outlook for 2017 remains challenging, but in respect of the electronics industry, we continue to see opportunities coming from infrastructure projects by governments in China, India and the emerging markets we operate in. The recent Consumer Electronics Show held in Las Vegas in January 2017 showcased many exciting developments, which will fuel demand for solutions and applications especially in the Internet of Things. The Group will continue to explore partnerships and expand our product portfolio to enhance our position in the market. While we work on capturing these business opportunities, the Group remains focused at driving sustainable growth.

**11. Dividend**

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

Any dividend recommended for the current financial period reported on? Yes

| Name of Dividend (First and Final)                                        | Ordinary                      | Special                       |
|---------------------------------------------------------------------------|-------------------------------|-------------------------------|
| Dividend Type                                                             | Cash                          | Cash                          |
| Dividend Amount per Ordinary Share (in Singapore cent)                    | 2.50<br>(tax exempt one-tier) | 1.50<br>(tax exempt one-tier) |
| Par value of shares (not applicable for a Singapore incorporated company) | N.A.                          | N.A.                          |
| Tax Rate                                                                  | Tax Exempted                  | Tax Exempted                  |

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

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

| Name of Dividend (First and Final)                                        | Ordinary                     |
|---------------------------------------------------------------------------|------------------------------|
| Dividend Type                                                             | Cash                         |
| Dividend Amount per Ordinary Share (in Singapore cent)                    | 2.5<br>(tax exempt one-tier) |
| Par value of shares (not applicable for a Singapore incorporated company) | N.A.                         |
| Tax Rate                                                                  | Tax Exempted                 |

**(c) Date payable**

To be announced later.

**(d) Books closure date**

To be announced later.

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

Not applicable.

**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.

The aggregate value of all interested person transactions during the financial period ended 31 December 2016 were as follows:-

| Name of Interested Person | Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) | Description of the transaction entered into with the interested person during the financial year under review | Aggregate value of all interested person transactions conducted during the financial year under review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000) |
|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Albert Phuay Yong Hen     | US\$109,200                                                                                                                                                                                                           | Rental of premises                                                                                            | N.A.                                                                                                                                                                                                 |

**PART II – ADDITIONAL INFORMATION REQUIRED FOR ANNOUNCEMENT OF FULL 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.**

**Sales Revenue and results by Business Units**

|                                                   | Hong Kong Business Unit |                    | Singapore Business Unit |                    | Corporate Business Unit |                    | Adjustment and Eliminations |                    | Total              |                    |
|---------------------------------------------------|-------------------------|--------------------|-------------------------|--------------------|-------------------------|--------------------|-----------------------------|--------------------|--------------------|--------------------|
|                                                   | FY2016<br>US\$'000      | FY2015<br>US\$'000 | FY2016<br>US\$'000      | FY2015<br>US\$'000 | FY2016<br>US\$'000      | FY2015<br>US\$'000 | FY2016<br>US\$'000          | FY2015<br>US\$'000 | FY2016<br>US\$'000 | FY2015<br>US\$'000 |
| <b>Revenue</b>                                    |                         |                    |                         |                    |                         |                    |                             |                    |                    |                    |
| External customers                                | 551,086                 | 492,345            | 437,154                 | 335,938            | –                       | –                  | –                           | –                  | 988,240            | 828,283            |
| Inter-segment                                     | 922                     | 1,291              | 47,886                  | 37,341             | –                       | –                  | (48,808)                    | (38,632)           | –                  | –                  |
| Total revenue                                     | 552,008                 | 493,636            | 485,040                 | 373,279            | –                       | –                  | (48,808)                    | (38,632)           | 988,240            | 828,283            |
| <b>Results</b>                                    |                         |                    |                         |                    |                         |                    |                             |                    |                    |                    |
| Interest income                                   | 21                      | 25                 | 4                       | 8                  | 1                       | 1                  | –                           | –                  | 26                 | 34                 |
| Loss on disposal of property, plant and equipment | (23)                    | (2)                | –                       | –                  | –                       | –                  | –                           | –                  | (23)               | (2)                |
| Depreciation of property, plant and equipment     | (390)                   | (429)              | (365)                   | (383)              | –                       | –                  | –                           | –                  | (755)              | (812)              |
| Other non-cash expenses:-                         |                         |                    |                         |                    |                         |                    |                             |                    |                    |                    |
| - Reversal of stocks written down/ off            | 911                     | 2,281              | 1,709                   | 2,279              | –                       | –                  | –                           | –                  | 2,700              | 4,560              |
| - Stocks written down/ off                        | (1,297)                 | (2,293)            | (1,496)                 | (2,728)            | –                       | –                  | –                           | –                  | (2,793)            | (5,021)            |
| - Allowance for doubtful trade debts              | (40)                    | (1,163)            | (103)                   | (492)              | –                       | –                  | –                           | –                  | (143)              | (1,655)            |
| - Allowance for doubtful trade debts written back | 858                     | 122                | 115                     | 463                | –                       | –                  | –                           | –                  | 973                | 585                |
| Income tax expenses                               | (739)                   | (894)              | (695)                   | (245)              | (18)                    | (5)                | –                           | –                  | (1,452)            | (1,144)            |
| Segment profit                                    | 4,036                   | 4,124              | 4,415                   | 1,146              | 223                     | 214                | (169)                       | 15                 | 8,505              | 5,499              |
| <b>Assets</b>                                     |                         |                    |                         |                    |                         |                    |                             |                    |                    |                    |
| Additions to non-current assets                   | 979                     | 194                | 815                     | 174                | –                       | –                  | –                           | –                  | 1,794              | 368                |
| Segment assets                                    | 187,406                 | 171,577            | 116,796                 | 88,523             | 4,641                   | 2,643              | –                           | –                  | 308,843            | 262,743            |
| Segment liabilities                               | 129,876                 | 114,043            | 109,792                 | 91,030             | 917                     | 487                | –                           | –                  | 240,585            | 205,560            |

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. (Cont'd)**

**By geographical**

|                 | Revenue        |                | Non-current asset |              |
|-----------------|----------------|----------------|-------------------|--------------|
|                 | FY2016         | FY2015         | FY2016            | FY2015       |
|                 | US\$'000       | US\$'000       | US\$'000          | US\$'000     |
| Hong Kong/ PRC  | 757,768        | 624,660        | 1,601             | 1,152        |
| South-East Asia | 181,549        | 157,447        | 1,345             | 984          |
| India           | 27,284         | 26,318         | 150               | 60           |
| Others          | 21,639         | 19,858         | –                 | –            |
|                 |                |                |                   |              |
|                 | <b>988,240</b> | <b>828,283</b> | <b>3,096</b>      | <b>2,196</b> |

Non-current assets information presented above consist of property, plant and equipment and intangible assets.

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.**

Please refer to paragraph 8.

16. **A breakdown of sales.**

|                                                                                        | Group<br>FY2016 | Group<br>FY2015 | Increase/<br>(Decrease) |
|----------------------------------------------------------------------------------------|-----------------|-----------------|-------------------------|
|                                                                                        | US\$'000        | US\$'000        | US\$'000                |
| (a) Sales reported for first half year                                                 | 440,251         | 381,131         | 15.5%                   |
| (b) Profit after tax before deducting minority interests reported for first half year  | 2,069           | 1,895           | 9.2%                    |
| (c) Sales reported for second half year                                                | 547,989         | 447,152         | 22.6%                   |
| (d) Profit after tax before deducting minority interests reported for second half year | 4,984           | 2,460           | 102.6%                  |

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

|                | FY2016       | FY2015       |
|----------------|--------------|--------------|
|                | US\$'000     | US\$'000     |
| (a) Ordinary   | 1,906        | 3,081        |
| (b) Preference | NIL          | NIL          |
| <b>Total</b>   | <b>1,906</b> | <b>3,081</b> |

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(13) 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 held                                                                                                                                                                                                                                                                 | Details of changes in duties and position held, if any, during the year                           |
|------------------------|-----|----------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| Tonny Phuay Yong Choon | 47  | Youngest brother of Chairman and Group Chief Executive Officer("CEO"), Albert Phuay Yong Hen | <p>(i) Group Vice President of Sales since 2014.</p> <p>Responsible for Group's sales activities.</p> <p>(ii) Managing Director of Excelpoint Systems (Pte) Ltd, wholly-owned subsidiary of Excelpoint Technology Ltd.</p> <p>Responsible for the daily operations and overseeing business in Excelpoint Systems (Pte) Ltd.</p> | <p>Executive Director of Excelpoint Technology Ltd.</p> <p>Responsible for the Group matters.</p> |
| Phuay Yong Hua         | 54  | Younger brother of Chairman and Group CEO, Albert Phuay Yong Hen                             | <p>Group Senior Vice President, HR &amp; Administration since 2016.</p> <p>Responsible for overseeing Group's human resources &amp; administrative departments.</p>                                                                                                                                                             | N.A.                                                                                              |
| Phuay Li Ying          | 27  | Daughter of Chairman and Group CEO, Albert Phuay Yong Hen                                    | <p>Corporate Development Manager since 2014.</p> <p>Responsible for the Corporate Development including the management of Corporate Social Responsibility and Investor Relations of Excelpoint.</p>                                                                                                                             | N.A.                                                                                              |
| Ivy Chan Yuk Wah       | 51  | Wife of Executive Director, Herbert Kwok Fei Lung                                            | <p>Vice President of Sales Admin of Excelpoint Systems (H.K.) Limited since 2012.</p> <p>Responsible for over-seeing sales and administration and logistic departments in Excelpoint Systems (H.K.) Limited.</p>                                                                                                                | N.A.                                                                                              |

**19. Use of Placement Proceeds as at 31 December 2016**

The Company refers to the net proceeds of approximately S\$7,825,000 raised from the placement of 15 million new ordinary shares at S\$0.525 each in the issued and paid-up share capital of the Company on 5 October 2016 (the "Net Proceeds") (as defined in the Company's announcement dated 2 September 2016).

As at the date of this announcement, there has not been utilisation of the Net Proceeds. The Company will make periodic announcements on the utilisation of the Net Proceeds as and when the funds are materially disbursed and whether such use is in accordance with the stated use and in accordance with the percentage allocated.

**20. Confirmation Pursuant to Rule 720(1) of the Listing Manual**

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

**BY ORDER OF THE BOARD**

Wong Yoen Har  
Company Secretary  
15 February 2017