



BUND CENTER INVESTMENT LTD

Third Quarter Financial Statement And Dividend Announcement

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

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

**UNAUDITED CONSOLIDATED INCOME STATEMENT
FOR THE PERIOD ENDED 30 SEPTEMBER 2015**

	Ytd Sept 2015 S\$'000	Ytd Sept 2014 S\$'000	Change %	3rd Qtr 2015 S\$'000	3rd Qtr 2014 S\$'000	Change %
Revenue	104,283	94,081	10.8	34,482	31,178	10.6
Cost of sales	<u>(49,968)</u>	<u>(45,475)</u>	9.9	<u>(17,042)</u>	<u>(15,138)</u>	12.6
Gross profit	<u>54,315</u>	<u>48,606</u>	11.7	<u>17,440</u>	<u>16,040</u>	8.7
Operating expenses						
Selling expenses	(4,645)	(4,250)	9.3	(1,486)	(1,405)	5.8
General and administrative expenses	<u>(18,129)</u>	<u>(15,312)</u>	18.4	<u>(6,131)</u>	<u>(5,375)</u>	14.1
Total operating expenses	<u>(22,774)</u>	<u>(19,562)</u>	16.4	<u>(7,617)</u>	<u>(6,780)</u>	12.3
Operating profit	31,541	29,044	8.6	9,823	9,260	6.1
Financial income	2,026	4,019	(49.6)	673	2,410	(72.1)
Financial expenses	(680)	(566)	20.1	(240)	(170)	41.2
Other operating income/ (expenses), net	<u>3,086</u>	<u>1,631</u>	89.2	<u>(2,917)</u>	<u>(2,569)</u>	13.5
Profit before income tax	35,973	34,128	5.4	7,339	8,931	(17.8)
Income tax	<u>(11,684)</u>	<u>(15,913)</u>	(26.6)	<u>(2,755)</u>	<u>(3,487)</u>	(21.0)
Total profit for the period	<u>24,289</u>	<u>18,215</u>	33.3	<u>4,584</u>	<u>5,444</u>	(15.8)
Attributable to:						
Owners of the Company	23,368	17,274	35.3	4,403	5,147	(14.5)
Non-controlling interests	<u>921</u>	<u>941</u>	(2.1)	<u>181</u>	<u>297</u>	(39.1)
	<u>24,289</u>	<u>18,215</u>	33.3	<u>4,584</u>	<u>5,444</u>	(15.8)

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

**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2015**

	Ytd Sept 2015 <u>S\$'000</u>	Ytd Sept 2014 <u>S\$'000</u>	3rd Qtr 2015 <u>S\$'000</u>	3rd Qtr 2014 <u>S\$'000</u>
Total profit for the period	24,289	18,215	4,584	5,444
Other comprehensive income:				
<u>Items that may be reclassified subsequently to the profit or loss:</u>				
Foreign currency translation differences on consolidation, net of tax	<u>24,121</u>	<u>(2,669)</u>	<u>15,552</u>	<u>16,360</u>
Total comprehensive income for the period	<u>48,410</u>	<u>15,546</u>	<u>20,136</u>	<u>21,804</u>
Total comprehensive income attributable to:				
Owners of the Company	46,604	14,873	19,384	21,052
Non-controlling interests	<u>1,806</u>	<u>673</u>	<u>752</u>	<u>752</u>
	<u>48,410</u>	<u>15,546</u>	<u>20,136</u>	<u>21,804</u>

ADDITIONAL INFORMATION

	Ytd Sept 2015 <u>S\$'000</u>	Ytd Sept 2014 <u>S\$'000</u>	Change %	3rd Qtr 2015 <u>S\$'000</u>	3rd Qtr 2014 <u>S\$'000</u>	Change %
Earnings before tax, non-controlling interests, interest on borrowings, depreciation and amortisation, foreign exchange gain/(loss) and exceptional items ("EBITDA")	57,091	54,883	4.0	16,274	17,805	(8.6)
Interest on borrowings	(680)	(566)	20.1	(240)	(170)	41.2
Depreciation and amortisation	(17,311)	(15,809)	9.5	(5,857)	(5,267)	11.2
Foreign exchange loss, net	<u>(3,127)</u>	<u>(4,380)</u>	(28.6)	<u>(2,838)</u>	<u>(3,437)</u>	(17.4)
Profit before income tax	<u>35,973</u>	<u>34,128</u>	5.4	<u>7,339</u>	<u>8,931</u>	(17.8)

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

UNAUDITED STATEMENTS OF FINANCIAL POSITION

	Group		Company	
	As at 30/9/2015 S\$'000	As at 31/12/2014 S\$'000	As at 30/9/2015 S\$'000	As at 31/12/2014 S\$'000
<u>Assets</u>				
Current Assets				
Cash and cash equivalents	108,486	60,221	170	919
Short-term investments	1,198	2,628	-	-
Trade receivables and other current assets	5,108	8,146	4,844	4,434
Inventories, at cost	472	448	-	-
	115,264	71,443	5,014	5,353
Non-Current Assets				
Interest in subsidiaries	-	-	410,659	410,659
Investment properties	262,208	258,882	-	-
Property, plant and equipment	204,317	201,095	-	-
Deferred tax assets	5,642	5,585	-	-
Deferred charges	726	712	-	-
	472,893	466,274	410,659	410,659
Total Assets	588,157	537,717	415,673	416,012
<u>Liabilities and Equity</u>				
Current Liabilities				
Trade and other payables	26,972	29,665	3	275
Income tax payable	2,661	3,855	-	-
Obligations under finance lease	19	19	-	-
	29,652	33,539	3	275
Non-Current Liabilities				
Borrowings	56,997	52,134	-	-
Long-term liabilities	11,573	11,370	-	-
Obligations under finance lease	27	41	-	-
Deferred tax liabilities	3,207	2,106	-	-
	71,804	65,651	-	-
Total Liabilities	101,456	99,190	3	275
Equity Attributable to Owners of the Company				
Share capital	105,784	105,784	105,784	105,784
Share premium	304,881	304,881	304,881	304,881
Treasury shares	(1,498)	(1,262)	(1,498)	(1,262)
Asset revaluation reserve	65,175	65,175	-	-
Merger reserve	(133,639)	(133,639)	-	-
Foreign currency translation reserve	81,177	57,941	-	-
Retained earnings	46,319	22,951	6,503	6,334
	468,199	421,831	415,670	415,737
Non-Controlling Interests	18,502	16,696	-	-
Total Equity	486,701	438,527	415,670	415,737
Total Liabilities and Equity	588,157	537,717	415,673	416,012

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

	As at 30/9/2015			As at 31/12/2014		
	Secured S\$'000	Unsecured S\$'000	Total S\$'000	Secured S\$'000	Unsecured S\$'000	Total S\$'000
Amount repayable in one year or less, or on demand	19	-	19	19	-	19
Amount repayable after one year	57,024	-	57,024	52,175	-	52,175
Total	57,043	-	57,043	52,194	-	52,194

Details of any collateral

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

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

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2015

	Ytd Sept 2015 S\$'000	Ytd Sept 2014 S\$'000	3rd Qtr 2015 S\$'000	3rd Qtr 2014 S\$'000
Cash flows from operating activities				
Profit before income tax	35,973	34,128	7,339	8,931
Adjustments for:				
Depreciation of property, plant and equipment	7,479	6,643	2,527	2,210
Depreciation of investment properties	9,810	9,145	3,323	3,050
Amortisation of deferred charges	22	21	7	7
Changes in fair value of financial assets at fair value through profit or loss	(406)	(7)	536	(296)
Gain on disposal of property, plant and equipment	(63)	(56)	-	(56)
Property, plant and equipment written off	14	-	8	-
Interest income	(2,026)	(4,019)	(673)	(2,410)
Interest expense	680	566	240	170
Unrealised foreign exchange loss, net	1,513	4,560	1,796	2,231
Operating cash flows before working capital changes	52,996	50,981	15,103	13,837
Changes in working capital:				
Trade receivables and other current assets	3,032	(5,123)	139	(2,346)
Inventories	(24)	13	(42)	(28)
Trade and other payables	(2,490)	3,038	1,852	5,022
Cash generated from operations	53,514	48,909	17,052	16,485
Income tax paid	(11,972)	(16,177)	(5,325)	(9,837)
Interest received	2,032	4,027	674	2,434
Interest paid	(680)	(566)	(240)	(170)
Net cash from operating activities	42,894	36,193	12,161	8,912

**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2015 (cont'd)**

	Ytd Sept 2015 <u>S\$'000</u>	Ytd Sept 2014 <u>S\$'000</u>	3rd Qtr 2015 <u>S\$'000</u>	3rd Qtr 2014 <u>S\$'000</u>
Cash flows from investing activities				
Payments for deferred expenditure	-	(4)	-	-
Capital expenditure on investment properties	-	(32)	-	-
Capital expenditure on property, plant and equipment	(536)	(481)	(255)	(264)
Proceeds from disposal of property, plant and equipment	99	74	2	74
Proceeds from investment in short-term investments	1,927	89,523	1,927	-
Net cash generated from/(used in) investing activities	1,490	89,080	1,674	(190)
Cash flows from financing activities				
Payments of obligations under finance lease	(14)	(14)	(4)	(4)
Payments of dividends to owners of the Company	-	(97,176)	-	(97,176)
Payments for shares buy back	(236)	-	(61)	-
Net cash used in financing activities	(250)	(97,190)	(65)	(97,180)
Net increase/(decrease) in cash and cash equivalents	44,134	28,083	13,770	(88,458)
Cash and cash equivalents at beginning of the period	60,221	20,174	91,683	134,392
Effect of exchange rate changes on balances of cash held in foreign currencies	4,131	268	3,033	2,591
Cash and cash equivalents at end of the period	108,486	48,525	108,486	48,525

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

<u>The Company</u>	Share Capital <u>S\$'000</u>	Share Premium <u>S\$'000</u>	Treasury Shares <u>S\$'000</u>	Retained Earnings <u>S\$'000</u>	Total <u>S\$'000</u>
Balance as at 1 Jan 2015	105,784	304,881	(1,262)	6,334	415,737
Shares buy back	-	-	(175)	-	(175)
Total comprehensive loss for the period	-	-	-	(31)	(31)
Balance as at 30 Jun 2015	105,784	304,881	(1,437)	6,303	415,531
Shares buy back	-	-	(61)	-	(61)
Total comprehensive income for the period	-	-	-	200	200
Balance as at 30 Sept 2015	<u>105,784</u>	<u>304,881</u>	<u>(1,498)</u>	<u>6,503</u>	<u>415,670</u>
Balance as at 1 Jan 2014	105,784	304,881	(1,154)	4,654	414,165
Total comprehensive income for the period	-	-	-	98,642	98,642
Balance as at 30 Jun 2014	105,784	304,881	(1,154)	103,296	512,807
Total comprehensive income for the period	-	-	-	405	405
Interim dividends paid for 2014	-	-	-	(97,176)	(97,176)
Balance as at 30 Sept 2014	<u>105,784</u>	<u>304,881</u>	<u>(1,154)</u>	<u>6,525</u>	<u>416,036</u>

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

The Group	← Attributable to Owners of the Company →									Total Equity
	Share Capital	Share Premium	Treasury Shares	Asset Revaluation Reserve	Merger Reserve	Foreign Currency Translation Reserve	Retained Earnings	Total	Non-Controlling Interests	
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance as at 1 Jan 2015	105,784	304,881	(1,262)	65,175	(133,639)	57,941	22,951	421,831	16,696	438,527
Shares buy back	-	-	(175)	-	-	-	-	(175)	-	(175)
Profit for the period	-	-	-	-	-	-	18,965	18,965	740	19,705
Other comprehensive income for the period – Foreign currency translation	-	-	-	-	-	8,255	-	8,255	314	8,569
Total comprehensive income for the period	-	-	-	-	-	8,255	18,965	27,220	1,054	28,274
Balance as at 30 Jun 2015	105,784	304,881	(1,437)	65,175	(133,639)	66,196	41,916	448,876	17,750	466,626
Shares buy back	-	-	(61)	-	-	-	-	(61)	-	(61)
Profit for the period	-	-	-	-	-	-	4,403	4,403	181	4,584
Other comprehensive income for the period – Foreign currency translation	-	-	-	-	-	14,981	-	14,981	571	15,552
Total comprehensive income for the period	-	-	-	-	-	14,981	4,403	19,384	752	20,136
Balance as at 30 Sept 2015	105,784	304,881	(1,498)	65,175	(133,639)	81,177	46,319	468,199	18,502	486,701

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

The Group	← Attributable to Owners of the Company →								Non-Controlling Interests	Total Equity
	Share Capital	Share Premium	Treasury Shares	Asset Revaluation Reserve	Merger Reserve	Foreign Currency Translation Reserve	Retained Earnings	Total		
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance as at 1 Jan 2014	105,784	304,881	(1,154)	65,175	(133,639)	58,157	86,916	486,120	18,661	504,781
Profit for the period	-	-	-	-	-	-	12,127	12,127	644	12,771
Other comprehensive loss for the period – Foreign currency translation	-	-	-	-	-	(18,306)	-	(18,306)	(723)	(19,029)
Total comprehensive (loss)/income for the period	-	-	-	-	-	(18,306)	12,127	(6,179)	(79)	(6,258)
Dividends payable to non-controlling shareholders	-	-	-	-	-	-	-	-	(3,450)	(3,450)
Balance as at 30 Jun 2014	105,784	304,881	(1,154)	65,175	(133,639)	39,851	99,043	479,941	15,132	495,073
Profit for the period	-	-	-	-	-	-	5,147	5,147	297	5,444
Other comprehensive income for the period – Foreign currency translation	-	-	-	-	-	15,905	-	15,905	455	16,360
Total comprehensive income for the period	-	-	-	-	-	15,905	5,147	21,052	752	21,804
Interim dividends paid for 2014	-	-	-	-	-	-	(97,176)	(97,176)	-	(97,176)
Balance as at 30 Sept 2014	105,784	304,881	(1,154)	65,175	(133,639)	55,756	7,014	403,817	15,884	419,701

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year

As at 30 September 2015, the Company's issued and paid up capital (excluding treasury shares) comprises 3,035,072,440 ordinary shares of US\$0.025 each. Movements in the Company's issued share capital (excluding treasury shares) during the period ended 30 September 2015 were as follows:

	<u>Number of ordinary shares</u>
Balance as at 1 January 2015	3,036,248,440
Treasury shares purchased	<u>(1,176,000)</u>
Balance as at 30 September 2015	<u><u>3,035,072,440</u></u>

1(d)(iii) To show the number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

The total number of issued shares excluding treasury shares as at 30 September 2015 and 31 December 2014 are 3,035,072,440 and 3,036,248,440 ordinary shares, respectively.

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

Movements in the Company's treasury shares during the period ended 30 September 2015 were as follows:

	<u>Number of ordinary shares</u>
Balance as at 1 January 2015	5,711,000
Shares buy back	<u>1,176,000</u>
Balance as at 30 September 2015	<u><u>6,887,000</u></u>

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

These figures have not been audited, or reviewed by the auditors.

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

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied

Except as disclosed in Note 5 below, the Group has applied the same accounting policies and methods of computation consistent with those used in the audited consolidated financial statements for the year ended 31 December 2014.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change

The Group has adopted various new and amendments to the International Financial Reporting Standards ("IFRSs") that are relevant to its operations and effective for the period beginning 1 January 2015. The adoption of these new and amendments to the IFRSs has had no material impact on the true and fair presentation of the Group's financial statements.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

	The Group			
	Ytd Sept 2015	Ytd Sept 2014	3rd Qtr 2015	3rd Qtr 2014
Earnings per ordinary share for the period after deducting any provision for preference dividends:-				
(i) Based on weighted average number of ordinary shares	SGD0.77cents	SGD0.57cents	SGD0.15cents	SGD0.17cents
- Weighted average numbers of shares	3,035,498,004	3,036,775,440	3,035,324,027	3,036,775,440
(ii) On a fully diluted basis	Not applicable	Not applicable	Not applicable	Not applicable

7. Net asset value (for the issuer and group) per ordinary share based on issued shares excluding treasury shares of the issuer at the end of the (a) current financial period reported on and (b) immediately preceding financial year

	The Group		The Company	
	As at 30 Sept 2015	As at 31 Dec 2014	As at 30 Sept 2015	As at 31 Dec 2014
Net asset value per ordinary share based on existing issued share capital of 3,035,072,440 (31 Dec 2014: 3,036,248,440) shares	S\$0.15	S\$0.14	S\$0.14	S\$0.14

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

Revenue and gross profit breakdown by segment:

	Ytd Sept 2015 <u>S\$'000</u>	Ytd Sept 2014 <u>S\$'000</u>	Change %
Revenue from:			
Hotel	49,757	43,218	15.1
Property leasing	<u>54,526</u>	<u>50,863</u>	7.2
Total revenue	<u>104,283</u>	<u>94,081</u>	10.8
Gross Profit from:			
Hotel	21,217	17,873	18.7
Property leasing	<u>33,098</u>	<u>30,733</u>	7.7
Total gross profit	<u>54,315</u>	<u>48,606</u>	11.7
Gross Profit Margin			
Hotel	42.6%	41.4%	1.2
Property leasing	60.7%	60.4%	0.3
Overall	<u>52.1%</u>	<u>51.7%</u>	0.4

REVIEW OF PERFORMANCE FOR NINE MONTHS ENDED 30 SEPTEMBER 2015

The Group's revenue increased by 10.8% to S\$104.3 million for the 9-month period ended 30 September 2015 ("9M2015"), with net profit attributable to owners of the Company higher at S\$23.4 million as compared to S\$17.3 million in the corresponding period in 2014 ("9M2014").

REVENUE

The Group's revenue increased from S\$94.1 million in 9M2014 to S\$104.3 million mainly attributable to improved average occupancy and room rate in our hotel, together with higher rental rate for our Bund Center office tower. The Group continues to achieve higher average occupancy and average room rate of 79.1% and RMB1,228 respectively as compared to 75.7% and RMB 1,196 respectively in 9M2014. This was mainly resulting from the increased marketing activities and higher contribution from Meetings, Incentives, Conferences, and Events (MICE).

The leasing income increased by 7.2% from S\$50.9 million to S\$54.5 million primarily driven by higher average rent rate despite marginally lower average leasing rate in our office tower.

GROSS PROFIT

The Group's gross profit increased by 11.7% to S\$54.3 million in 9M2015 in line with higher revenue recorded. Consequently, the overall gross profit margin increased from 51.7% in 9M2014 to 52.1%.

OPERATING EXPENSES

Selling expenses of S\$4.6 million mainly comprised advertising and promotion expenses, salaries and related expenses and marketing expenses. General and administrative expenses of S\$18.1 million mainly comprised salaries and related expenses, office and hotel supplies, repair and maintenance, tax and licences fees, professional advisory fees and management fee payable to the hotel operator. Total operating expenses increased by S\$3.2 million to S\$22.8 million in 9M2015 mainly due to increases in salary and related expenses, management fee payable in line with higher hotel revenue and professional fees.

FINANCIAL INCOME

Financial income decreased from S\$4.0 million to S\$2.0 million in the 9M2015 mainly due to lower structured deposits amount in the current period.

OTHER OPERATING INCOME, NET

Net other operating income mainly comprised net foreign exchange gain/(loss), business assistance grants, advertising income and other miscellaneous income (net of operating expenses). Higher net operating income was mainly attributable to fair value gain on its short-term investments and decrease in net foreign exchange loss from S\$4.4 million in 9M2014 to S\$3.1 million in the current period.

INCOME TAX

Income tax is derived by applying the varying statutory tax rates of the different countries in which the Group operates on its taxable profit and taxable temporary difference. No group relief is available for set-off of taxable profits against tax losses of companies within the Group.

Income tax expense decreased from S\$15.9 million to S\$11.7 million in 9M2015 mainly due to absence of withholding tax expenses of S\$5.2 million, partially offset by higher current income tax in line with better operating results.

REVIEW OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2015

ASSETS

The Group's total assets of S\$588.2 million mainly consist of investment properties of S\$262.2 million; property, plant and equipment of S\$204.3 million and cash and cash equivalents of S\$108.5 million. Comparing to total assets as at 31 December 2014, the increase of S\$50.4 million was mainly attributable to higher cash flows generated from operations, as well as the translation effect of strengthening Chinese Renminbi ("RMB") against Singapore dollar during the current period.

LIABILITIES

The Group's total liabilities increased by S\$2.3 million to S\$101.5 million as at 30 September 2015 mainly attributable to higher borrowings reported following the strengthening United States dollar during the current period.

REVIEW OF CASH FLOWS FOR NINE MONTHS ENDED 30 SEPTEMBER 2015

Cash and cash equivalents increased to S\$108.5 million as at 30 September 2015 mainly due to higher cash generated from operating activities during the current period in line with better operating results, after payments for 1,176,000 shares bought and held as treasury shares and capital expenditure incurred in 9M2015.

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

Not applicable.

10. A commentary at the date of the announcement of the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months

The Group's operating performance will be affected by the challenging operating environment in Ningbo and Shanghai given the forecasted slowdown in economic growth in China. New supply of office spaces in both centralised and decentralised business areas and new hotel rooms in Shanghai will also create some pressure on our rental yield. Nonetheless, the Group will continue to enhance its operating performance by improving its cost efficiency and adopting the flexible yield strategy.

11. Dividend

(a) Current Financial Period Reported On

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

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Name of Dividend:	Interim dividend
Dividend Type:	Cash
Dividend Amount per share:	S\$0.032 per ordinary share
Number of shares:	3,036,775,440
Date of payment:	3 September 2014
Tax Rate:	Tax not applicable

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

No interim dividend has been declared for the third quarter ended 30 September 2015.

13. Interested persons transactions disclosure

There is no relevant interested persons transaction entered into during the nine months ended 30 September 2015.

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

- 14. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year**

Not applicable.

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

Not applicable.

- 16. A breakdown of sales**

Not applicable.

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

Not applicable.

- 18. CONFIRMATION PURSUANT TO THE RULE 705(5) OF THE LISTING MANUAL**

We, Frankle (Djafar) Widjaja and Chew Yow Foo, being two directors of Bund Center Investment Ltd (the "Company"), do hereby confirm on behalf of the directors of the Company that, to the best of their knowledge, nothing has come to their attention which would render the third quarter and nine months ended 30 September 2015 unaudited financial results to be false or misleading.

On behalf of the board of directors

Frankle (Djafar) Widjaja
Director

Chew Yow Foo
Director

9 November 2015

BY ORDER OF THE BOARD

Frankle (Djafar) Widjaja
Director
9 November 2015

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Submitted by Kimberley Lye Chor Mei, Company Secretary on 9 November 2015 to the SGX