AMARA HOLDINGS LIMITED

Co. Regn. No. 197000732N

Unaudited Third Quarter Financial Statement And Dividend Announcement for the Period Ended 30 September 2015

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

1 (a) Consolidated Statement of Comprehensive Income

	Group					
	Third Quarter			Nine Months		
	30/09/2015	30/09/2014	Change	**30/09/2015**	30/09/2014	Change
	$'000	$'000	%	**$'000**	$'000	%
Revenue	**19,010**	18,559	2	**61,897**	56,142	10
Other income	**1,323**	399	NM	**1,995**	985	NM
Changes in inventories of finished goods	**(19)**	(7)	NM	**87**	(41)	NM
Cost of properties sold / consumables used	**(1,271)**	(1,304)	(3)	**(7,671)**	(4,720)	63
Staff costs	**(5,355)**	(4,971)	8	**(16,849)**	(14,209)	19
Depreciation	**(1,353)**	(959)	41	**(3,417)**	(2,963)	15
Finance costs	**(1,709)**	(961)	78	**(4,481)**	(2,742)	63
Other expenses	**(6,962)**	(6,540)	6	**(20,468)**	(18,346)	12
Profit before tax	**3,664**	4,216	(13)	**11,093**	14,106	(21)
Income tax expense	**(926)**	(584)	59	**(2,990)**	(2,489)	20
Profit for the period	**2,738**	3,632	(25)	**8,103**	11,617	(30)
Other comprehensive income / (loss), after tax :						
Currency translation differences on translation of financial statements of foreign subsidiaries	**2,277**	2,644	(14)	**3,574**	158	NM
Fair value loss on available-for-sale financial assets reclassified to profit or loss	**-**	-	NM	**-**	278	NM
Fair value (loss) / gain on available-for-sale financial assets	**(149)**	(18)	NM	**(140)**	38	NM
Other comprehensive income for the period, net of tax	**2,128**	2,626	(19)	**3,434**	474	NM
Total comprehensive income for the period	**4,866**	6,258	(22)	**11,537**	12,091	(5)
Profit attributable to :						
Equity holders of the Company	**2,745**	3,625	(24)	**8,127**	11,615	(30)
Non-controlling interests	**(7)**	7	NM	**(24)**	2	NM
	2,738	3,632	(25)	**8,103**	11,617	(30)
Total comprehensive income attributable to :						
Equity holders of the Company	**4,873**	6,251	(22)	**11,561**	12,089	(4)
Non-controlling interests	**(7)**	7	NM	**(24)**	2	NM
	4,866	6,258	(22)	**11,537**	12,091	(5)

Notes to Consolidated Statement of Comprehensive Income :

	Group					
	Third Quarter			Nine Months		
	30/09/2015	30/09/2014	Change	**30/09/2015**	30/09/2014	Change
Profit before tax is arrived at after (charging) / crediting:	**$'000**	$'000	%	**$'000**	$'000	%
Amortisation of other assets	**(28)**	(28)	-	**(84)**	(84)	-
Allowance of doubtful trade receivables, net	**-**	(5)	NM	**-**	(13)	NM
Depreciation of property, plant and equipment	**(1,353)**	(959)	41	**(3,417)**	(2,963)	15
(Loss) / gain on disposal of available-for-sale financial assets	**(2)**	-	NM	**(1)**	79	NM
Fair value loss on available-for-sale financial assets reclassified to profit or loss	**-**	-	NM	**-**	(278)	NM
Gain / (loss) on disposal / write off of property, plant and equipment	**7**	(67)	NM	**(3)**	(70)	(96)
Income from available-for-sale financial assets	**19**	8	138	**33**	21	57
Interest income	**139**	141	(1)	**422**	424	(0)
Net foreign exchange gain	**978**	84	1,064	**805**	60	1,242
(Under) / over provision of prior year tax	**(25)**	118	NM	**(114)**	158	NM

NM : Not meaningful

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1 (b) (i) Statements of Financial Position

		Group		Company	
	Notes	30/09/2015	31/12/2014	30/09/2015	31/12/2014
		$'000	$'000	$'000	$'000
Current assets					
Cash and bank balances	A	**18,631**	12,813	**29**	65
Trade and other receivables		**18,049**	16,026	**36,270**	44,526
Inventories		**402**	315	**-**	-
Development properties		**43,086**	46,150	**-**	-
Other current assets	B	**1,808**	2,960	**101**	6
		81,976	78,264	**36,400**	44,597
Non-current assets					
Available-for-sale financial assets		**1,117**	1,260	**119**	145
Intangible assets		**409**	357	**-**	-
Investment in subsidiaries		**-**	-	**40,937**	40,937
Investment in an associate		**1,904**	1,904	**-**	-
Investment properties		**299,000**	299,000	**-**	-
Property, plant and equipment		**240,118**	215,450	**-**	-
Goodwill		**789**	789	**-**	-
Other assets		**6,604**	6,688	**-**	-
Trade and other receivables		**31,188**	30,880	**-**	-
Other non-current assets		**230**	283	**-**	-
Deferred income tax assets		**336**	402	**-**	-
		581,695	557,013	**41,056**	41,082
Total assets		**663,671**	635,277	**77,456**	85,679
Current liabilities					
Trade and other payables		**22,689**	23,728	**279**	251
Tax payables		**3,102**	3,960	**-**	-
Borrowings	C	**61,698**	22,776	**-**	-
		87,489	50,464	**279**	251
Non-current liabilities					
Trade and other payables		**4,003**	4,692	**-**	-
Borrowings	C	**224,739**	236,556	**-**	-
Deferred income tax liabilities		**5,538**	5,426	**-**	-
		234,280	246,674	**-**	-
Total liabilities		**321,769**	297,138	**279**	251
Net assets		**341,902**	338,139	**77,177**	85,428
Capital and reserves attributable to equity holders of the Company					
Share capital		**125,646**	125,646	**125,646**	125,646
Treasury shares		**(913)**	(51)	**(913)**	(51)
Reserves		**217,298**	212,649	**(47,556)**	(40,167)
		342,031	338,244	**77,177**	85,428
Non-controlling interests		**(129)**	(105)	**-**	-
Total equity		**341,902**	338,139	**77,177**	85,428

Notes to Statements of Financial Position:

A Net increase was due to proceeds from sales of development project and draw down of loans partially offset against payment for ongoing projects.

B Net decrease was mainly due to utilisation of deposit towards payment of property, plant and equipment.

C Net increase was due to draw down of loans to fund ongoing projects.

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

Amount repayable in one year or less, or on demand

30/09/2015	
$'000	
Secured	**Unsecured**
61,698	**Nil**

31/12/2014	
$'000	
Secured	Unsecured
22,776	Nil

Amount repayable after one year

30/09/2015	
$'000	
Secured	**Unsecured**
224,739	**Nil**

31/12/2014	
$'000	
Secured	Unsecured
236,556	Nil

Details of any collateral

The borrowings are secured by the following :

(a) first legal mortgages on certain subsidiaries' property, plant and equipment and investment and development property;

(b) an assignment in escrow of interest in a subsidiary's lease and rental proceeds from its investment properties; a fixed and floating charge over its assets;

(c) an assignment of certain subsidiaries' interest in sale and purchase agreements, tenancy agreements, insurance policies, building contracts, performance bonds and all monies standing to the credit in a subsidiary's project account in respect of development properties; and

(d) corporate guarantee given by the Company and debenture over certain subsidiaries' hotels.

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1 (c) Consolidated Statement of Cash Flows

	Notes	Group Third Quarter		Group Nine Months	
		30/09/2015	30/09/2014	**30/09/2015**	30/09/2014
		$'000	$'000	**$'000**	$'000
Cash flows from operating activities					
Profit before tax		**3,664**	4,216	**11,093**	14,106
Adjustments for:					
Amortisation of other assets		**28**	28	**84**	84
Depreciation of property, plant and equipment		**1,353**	959	**3,417**	2,963
Income from available-for-sale financial assets		**(19)**	(8)	**(33)**	(21)
Interest expense		**1,709**	961	**4,481**	2,742
Interest income		**(139)**	(141)	**(422)**	(424)
Loss/(gain) on disposal of available-for-sale financial assets		**2**	-	**1**	(79)
Fair value loss on available-for-sale financial assets reclassified to profit or loss		**-**	-	**-**	278
Fair value loss on available-for-sale financial assets		**-**	(3)	**-**	-
(Gain) / loss on disposal / write off of property, plant and equipment		**(7)**	67	**3**	70
Exchange difference		**786**	142	**783**	104
Operating cash flow before working capital changes		**7,377**	6,221	**19,407**	19,823
Changes in operating assets and liabilities :					
Development properties		**(92)**	(225)	**3,064**	(127)
Inventories		**16**	(11)	**(87)**	42
Payables		**386**	1,608	**(1,723)**	(260)
Receivables		**(561)**	(285)	**(1,234)**	(3,899)
Cash generated from operations		**7,126**	7,308	**19,427**	15,579
Net income tax paid		**(1,701)**	(2,418)	**(3,670)**	(5,215)
Net cash generated from operating activities		**5,425**	4,890	**15,757**	10,364
Cash flows from investing activities					
Income received from quoted equity investments		**19**	8	**33**	21
Interest received		**139**	141	**422**	424
Payments for property, plant and equipment	**A**	**(7,655)**	(10,246)	**(25,003)**	(30,662)
Payments for available-for-sale financial assets		**(1)**	(1)	**(5)**	(6)
Proceeds from disposal of property, plant and equipment		**16**	-	**17**	-
Proceeds from sale of available-for-sale financial assets		**6**	-	**7**	127
Additional costs incurred on investment properties		**-**	(519)	**-**	(963)
Purchase of intangible assets		**-**	-	**(52)**	-
Repayment from a third party		**36**	36	**108**	108
Net cash used in investing activities		**(7,440)**	(10,581)	**(24,473)**	(30,951)
Cash flows from financing activities					
Interest paid		**(1,709)**	(961)	**(4,481)**	(2,742)
Payment of dividends on ordinary shares		**-**	-	**(6,912)**	(5,769)
Net repayments of finance lease liabilities		**(38)**	(31)	**38**	(97)
Proceeds from bank borrowings	**B**	**15,185**	14,323	**63,284**	47,818
Repayment from bank borrowings	**B**	**(8,272)**	(7,094)	**(36,016)**	(16,964)
Purchase of treasury shares		**(359)**	-	**(862)**	-
Net cash generated from financing activities		**4,807**	6,237	**15,051**	22,246
Net increase in cash and cash equivalents held		**2,792**	546	**6,335**	1,659
Cash and cash equivalents at beginning of financial period		**16,547**	13,676	**12,813**	12,565
Effect of exchange rate changes on cash and cash equivalents		**(708)**	2	**(517)**	-
Cash and cash equivalents at the end of financial period		**18,631**	14,224	**18,631**	14,224

Note to Consolidated Statement of Cash Flows :

Cash and cash equivalents at the end of the financial year comprise the following :

	Group	
	30/09/2015	30/09/2014
	$'000	$'000
Cash and bank balances	**18,631**	14,224

Notes to Statement of Cash Flows:

A Net decrease was mainly due to completion of construction for the ongoing projects.

B Net decrease during the period was due to draw down of loans to fund ongoing projects partially offset against higher repayment of certain facilities.

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1 (d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of Changes in Equity - Group

	Equity attributable to equity holders of the Company									
	Share Capital	Treasury Shares	Retained Earnings & Other Reserves*	Asset Revaluation Reserve	Foreign Currency Translation Reserve	Fair Value Reserve	Total Reserves	Total	Non-controlling Interests	Total Equity
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Balance at 1 January 2015	125,646	(51)	197,611	9,773	5,111	154	212,649	338,244	(105)	338,139
Profit for the period	-	-	8,127	-	-	-	8,127	8,127	(24)	8,103
Other comprehensive income / (loss), net of tax										
Currency translation differences on translation of financial statements of foreign subsidiaries	-	-	-	-	3,574	-	3,574	3,574	-	3,574
Fair value loss on available-for-sale financial assets	-	-	-	-	-	(140)	(140)	(140)	-	(140)
Other comprehensive income / (loss) for the period, net of tax	-	-	-	-	3,574	(140)	3,434	3,434	-	3,434
Total comprehensive income / (loss) for the period	-	-	8,127	-	3,574	(140)	11,561	11,561	(24)	11,537
Dividend relating to 2014	-	-	(6,912)	-	-	-	(6,912)	(6,912)	-	(6,912)
Purchase of treasury shares	-	(862)	-	-	-	-	-	(862)	-	(862)
Balance at 30 September 2015	125,646	(913)	198,826	9,773	8,685	14	217,298	342,031	(129)	341,902

* Includes other reserves of $112,000 as at 30 September 2015.

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Statement of Changes in Equity - Group

	Equity attributable to equity holders of the Company								
	Share Capital	Retained Earnings & Other Reserves*	Asset Revaluation Reserve	Foreign Currency Translation Reserve	Fair Value Reserve	Total Reserves	Total	Non-controlling Interests	Total Equity
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Balance at 1 January 2014	125,646	168,081	9,773	3,448	(245)	181,057	306,703	(104)	306,599
Profit for the period	-	11,615	-	-	-	11,615	11,615	2	11,617
Other comprehensive income, net of tax									
Currency translation differences on translation of financial statements of foreign subsidiaries	-	-	-	158	-	158	158	-	158
Fair value loss on available-for-sale financial assets reclassified to profit or loss	-	-	-	-	278	278	278	-	278
Fair value gain on available-for-sale financial assets	-	-	-	-	38	38	38	-	38
Other comprehensive (loss) / income for the period, net of tax	-	-	-	158	316	474	474	-	474
Total comprehensive income / (loss) for the period	-	11,615	-	158	316	12,089	12,089	2	12,091
Dividend relating to 2013	-	(5,769)	-	-	-	(5,769)	(5,769)	-	(5,769)
Balance at 30 September 2014	125,646	173,927	9,773	3,606	71	187,377	313,023	(102)	312,921

* Includes other reserves of $112,000 as at 30 September 2014.

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Statement of Changes in Equity - Company

	Share Capital $'000	Treasury Shares $'000	Accumulated Losses $'000	Fair Value Reserve $'000	Other Reserve $'000	Total Reserves $'000	Total $'000
Balance at 1 January 2015	125,646	(51)	(41,118)	25	926	(40,167)	85,428
Loss for the period	-	-	(451)	-	-	(451)	(451)
Fair value loss on available-for-sale financial assets	-	-	-	(26)	-	(26)	(26)
Total comprehensive loss for the period	-	-	(451)	(26)	-	(477)	(477)
Dividend relating to 2014	-	-	(6,912)	-	-	(6,912)	(6,912)
Purchase of treasury shares	-	(862)	-	-	-	-	(862)
Balance at 30 September 2015	125,646	(913)	(48,481)	(1)	926	(47,556)	77,177

	Share Capital $'000	Treasury Shares $'000	Accumulated Losses $'000	Fair Value Reserve $'000	Other Reserve $'000	Total Reserves $'000	Total $'000
Balance at 1 January 2014	125,646	-	(42,300)	29	926	(41,345)	84,301
Loss for the period	-	-	(264)	-	-	(264)	(264)
Fair value loss on available-for-sale financial assets	-	-	-	(5)	-	(5)	(5)
Total comprehensive loss for the period	-	-	(264)	(5)	-	(269)	(269)
Dividend relating to 2013	-	-	(5,769)	-	-	(5,769)	(5,769)
Balance at 30 September 2014	125,646	-	(48,333)	24	926	(47,383)	78,263

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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 number of ordinary shares in issue was 576,936,000 of which 1,800,400 were held by the Company as treasury shares. The share capital was $125,646,000 (30 September 2014: 576,936,000 ordinary shares of which none were held as treasury shares).

There was no conversion of shares nor outstanding option during the financial period.

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.

	30/09/2015	31/12/2014
Total issued ordinary shares (including treasury shares)	576,936,000	576,936,000
Less: Treasury shares	(1,800,400)	(100,000)
Total issued ordinary shares (excluding treasury shares)	**575,135,600**	576,836,000

1 (d) (iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

During the period January to September 2015, the Company purchased 1,700,400 treasury shares (January to September 2014: nil).

Group and Company	Number of Shares	Treasury Shares ($)
Balance at 1 January 2015	100,000	51,282
Purchase of treasury shares	1,700,400	862,035
Balance at 30 September 2015	1,800,400	913,317

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

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

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

Not applicable.

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

The Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current period as compared with the audited financial statements for the year ended 31 December 2014 except for the adoption of certain Financial Reporting Standard ("FRS") and Interpretation ("INT FRS") that are mandatory for the financial year beginning on or after 1 January 2015.

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 adoption of FRS and INT FRS as highlighted in item 4 has no significant impact on the 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.

	Group		**Group**	
	Third Quarter		**Nine Months**	
	30/09/2015	30/09/2014	**30/09/2015**	30/09/2014
	Cents	Cents	**Cents**	Cents
(i) Based on the weighted average number of ordinary shares on issue	**0.48**	0.63	**1.41**	2.01
(ii) On a fully diluted basis	**0.48**	0.63	**1.41**	2.01

7 Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the :

(a) current financial period reported on; and

(b) immediately preceding financial year

	Group		**Company**	
	30/09/2015	31/12/2014	**30/09/2015**	31/12/2014
	Cents	Cents	**Cents**	Cents
Net asset value per ordinary share based on issued share capital at the end of the period/year	**59.47**	58.64	**13.42**	14.81

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.

Third Quarter 2015 ("3Q 2015") vs Third Quarter 2014 ("3Q 2014")

Group revenue for 3Q 2015 increased marginally by 2% to $19 million, from $18.6 million in 3Q 2014. This was due to higher revenue from Hotel Investment and Management segment and rental income from investment properties in the Property Investment and Development segment.

Other income comprised mainly foreign exchange gain of $1.1 million due to appreciation in USD against SGD in 3Q 2015.

Staff costs for 3Q 2015 increased by 8% to $5.4 million, from $5 million in 3Q 2014. This was mainly due to increase in headcount from the newly opened hotel in Bangkok.

Depreciation charge for 3Q 2015 increased by 41% to $1.4 million, from $1 million in 3Q 2014. This was due to additions of property, plant and equipment.

Higher interest rates on loans and higher loan draw down caused finance costs for 3Q 2015 to increase by 78% to $1.7 million, from $1 million in 3Q 2014.

Other expenses for 3Q 2015 increased by 6% to $7 million, from $6.5 million in 3Q 2014. This was mainly due to operational costs from the newly opened hotel in Bangkok.

Year to date September 2015 ("YTD Sep 2015") vs Year to date September 2014 ("YTD Sep 2014")

Group revenue for YTD Sep 2015 increased by 10% to $61.9 million, from $56.1 million in YTD Sep 2014. This was mainly due to higher revenue from Hotel Investment and Management segment and higher income from Property Investment and Development segment arising from additional units of development property sold and rental income.

Other income comprised mainly foreign exchange gain of $1.3 million due to appreciation in USD against SGD in YTD Sep 2015.

Cost of properties sold / consumables used for YTD Sep 2015 increased by 63% to $7.7 million, from $4.7 million in YTD Sep 2014. The increase was largely due to additional units of development property sold and higher consumables used.

Staff costs for YTD Sep 2015 increased by 19% to $16.8 million, from $14.2 million in YTD Sep 2014, largely due to additional headcount from the newly opened hotel in Bangkok.

Depreciation charge for YTD Sep 2015 increased by 15% to $3.4 million, from $3 million in YTD Sep 2014. This was due to additions of property, plant and equipment.

Higher interest rates on loans and higher loan draw down caused finance costs for YTD Sep 2015 to increase by 63% to $4.5 million, from $2.7 million in YTD Sep 2014.

Other expenses for YTD Sep 2015 increased by 12% to $20.5 million, from $18.3 million in YTD Sep 2014. The increase was mainly due to higher operational cost from Hotel Investment and Management segment.

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

In the Company's second quarter 2015 results, it was stated that:

The Singapore economy grew by 1.8 per cent on a year-on-year basis in the second quarter, slower than the 2.8 per cent growth in the previous quarter. On a quarter-on-quarter seasonally-adjusted annualised basis, the economy contracted by 4.0 per cent, a reversal from the 4.1 per cent growth in the preceding quarter. The Ministry of Trade and Industry announced on 11 August 2015 that it has trimmed the GDP growth forecast for 2015 to 2.0 per cent to 2.5 per cent, from 2.0 per cent to 4.0 per cent.

The weak local economy, the recent sharp correction in China's stock market and the surprise move by China to weaken its currency by 1.9% on 11 August 2015 may further challenge the hospitality scene.

The results of third quarter 2015 are generally in line with the above statement.

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.

Overall visitor arrivals were about 10.2 million in the first eight months of the year which is a decrease of 0.6% year-on-year. Visitorship from China is on the rebound but mitigated by the slowdown from visitors from Indonesia and Malaysia.

A new S$10 million Experience Step-Up Fund was launched by the Singapore Tourism Board in August for businesses to develop new tourism experiences to enhance overall visitor experience and satisfaction in Singapore.

The hospitality scene remains challenging with the uncertain global economic outlook, the tight labour market and significant increase in supply of new hotel rooms coming on stream.

11 Dividend

(a) Current Financial Period Reported On	: None
(b) Corresponding Period of the Immediately Preceding Financial Year	: None
(c) Date payable	: Not applicable
(d) Books closure date	: Not applicable

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.

There is no general mandate from shareholders for IPTs.

14 STATEMENT BY DIRECTORS

Pursuant to SGX Listing Rule 705(5)

To the best of the directors' knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited third quarter 2015 financial results to be false or misleading in all material aspects.

15 The Company will procure undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1) by 7 December 2015.

BY ORDER OF THE BOARD
Ms Susan Teo Geok Tin / Ms Foo Soon Soo
Company Secretaries
11 November 2015