

MOYA HOLDINGS ASIA LIMITED
(Incorporated in the Republic of Singapore)

Registration number: 201301085G

CLARIFICATION ON MATERIAL DIFFERENCES BETWEEN THE AUDITED FINANCIAL STATEMENTS AND THE UNAUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013

The board of directors (the "**Board**") of Moya Holdings Asia Limited (the "**Company**") and together with its subsidiaries (the "**Group**") refers to the unaudited full year results announcement for the financial year ended 31 December 2013 ("**FY2013**") released on 28 February 2014 (Announcement No. 00350) (the "**Unaudited Full Year Results**").

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Board wishes to highlight that there were certain material differences between the audited financial statements as published in the Company's annual report for FY2013 and the Unaudited Full Year Results following the finalisation of the audit.

Details and clarifications of the differences are set out as follows.

Consolidated Statement Of Cash Flows

	Audited FY2013 S\$'000	Unaudited FY2013 S\$'000	Change S\$'000	Note
Cash flows from operating activities				
Profit/ (Loss) before tax for the year	438	(4,153) ^(b)	4,591	a
Adjustments for:				
Depreciation of plant and equipment	118	118	-	
Loss on disposal of plant and equipment	8	8	-	
Interest income	(72)	(72)	-	
Cash flows from discontinued operating activities	2,990	-	2,990	a
Effects of exchange rate fluctuations on translation of foreign operations	(4,538)	(4,538)	-	
Operating cash flows before changes in working capital	(1,056)	(8,637)	7,581	a
Contracts work-in-progress	1,943	8,859	(6,916)	a
Financial assets arising from service concession arrangements	(17,279)	(15,359)	(1,920)	a
Inventories	2	5	(3)	a
Retention receivables	-	792	(792)	a
Trade and other receivables	246	7,776	(7,530)	a
Trade and other payables	2,889	(5,530)	8,419	a
Net cash flows used in operating activities	(13,255)	(12,094)	(1,161)	a
Cash flows from investing activities				
Interest received	72	72	-	
Purchase of plant and equipment	(196)	(196)	-	
Disposal of plant and equipment	1	1	-	
Net proceeds from disposal of interests in concession agreement	2,971	2,971	-	
Net cash flows from investing activities	2,848	2,848	-	
Cash flows from financing activities				
Issue of shares (net)	10,173	10,173	-	
Cash flows from discontinued financing activities	294	-	294	a
Decrease in fixed deposits and bank balances pledged to bank	-	294	(294)	a
Issue of shares by subsidiary to minority shareholders	-	47	(47)	a
Net cash flows from financing activities	10,467	10,514	(47)	a
Net increase in cash and cash equivalents	60	1,268	(1,208)	a
Cash and cash equivalents, statement of cash flows, beginning balance	4,358	4,358	-	
Net effect of exchange rate changes	(98)	(1,306)	1,208	a
Cash and cash equivalents, statement of cash flows, closing balance	4,320	4,320	-	

NM – not meaningful

Notes:

- a) Reclassification due to presentation requirements pursuant to the Singapore Financial Reporting Standards.
- b) Includes loss from discontinued operations of S\$4,591,000.

BY ORDER OF THE BOARD

Simon A. Melhem
Chief Executive Officer/Managing Director
11 April 2014

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Canaccord Genuity Singapore Pte. Ltd. (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). Canaccord Genuity Singapore Pte. Ltd. has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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