



**HOTUNG GROUP**

HOTUNG INVESTMENT HOLDINGS LIMITED

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**Third Quarter Financial Statement for the Period Ended 30/9/2017**

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**PART 1 - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY  
(Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS**

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2017

	Group		Change %
	3Q 2017 NT\$'000	3Q 2016 NT\$'000	
<b>Revenue</b>			
Interest income	1,749	1,542	13
Dividend/distribution income	50,308	38,710	30
Losses on sale of held-for-trading investments	-	(1,143)	nm
Gains on sale of available-for-sale investments	69,816	244,985	(72)
Gains on sale of other financial assets at fair value through profit or loss	7,030	-	nm
Changes in fair value of held-for-trading investments	1,110	(1,566)	nm
Changes in fair value of other financial assets at fair value through profit or loss	26,069	(16,557)	nm
Foreign exchange losses	(1,768)	(12,814)	(86)
Others	4,371	2,305	90
<b>Total revenue</b>	<b>158,685</b>	<b>255,462</b>	<b>(38)</b>
<b>Impairment losses</b>			
Impairment losses on available-for-sale investments	(16,204)	(78,722)	(79)
<b>Total impairment losses</b>	<b>(16,204)</b>	<b>(78,722)</b>	<b>(79)</b>
<b>Operating expenses</b>			
General and administrative expenses	(34,961)	(42,610)	(18)
<b>Total operating expenses</b>	<b>(34,961)</b>	<b>(42,610)</b>	<b>(18)</b>
<b>Profit before tax</b>	<b>107,520</b>	<b>134,130</b>	<b>(20)</b>
Tax expense	(9,272)	(29,964)	(69)
<b>Profit after tax</b>	<b>98,248</b>	<b>104,166</b>	<b>(6)</b>
<b>Other comprehensive income/(losses):</b>			
Items that are or may be reclassified subsequently to profit or loss:			
Exchange differences on translation of foreign operations and others	(14,292)	(79,157)	(82)
Financial Assets - available-for-sale (AFS):			
- Net change in fair value	(154,527)	(9,198)	1580
- Reclassification adjustments for impairment losses taken to profit before tax	(924)	20,266	nm
- Reclassification adjustments for gains taken to profit before tax from sale of AFS financial assets	(27,395)	(236,441)	(88)
Tax relating to components of other comprehensive income	14,329	7,371	94
<b>Other comprehensive losses for the period, net of tax</b>	<b>(182,809)</b>	<b>(297,159)</b>	<b>(38)</b>
<b>TOTAL COMPREHENSIVE LOSSES FOR THE PERIOD</b>	<b>(84,561)</b>	<b>(192,993)</b>	<b>(56)</b>
<b>Profit attributable to:</b>			
Owners of the Company	93,223	84,200	11
Non-controlling interests	5,025	19,966	(75)
	<b>98,248</b>	<b>104,166</b>	<b>(6)</b>
<b>Total comprehensive losses for the period attributable to:</b>			
Owners of the Company	(89,586)	(212,959)	(58)
Non-controlling interests	5,025	19,966	(75)
	<b>(84,561)</b>	<b>(192,993)</b>	<b>(56)</b>

nm: Not Meaningful

**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.**

STATEMENTS OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2017

	Group			Company		
	30/9/2017 NT\$'000	31/12/2016 NT\$'000	Change %	30/9/2017 NT\$'000	31/12/2016 NT\$'000	Change %
<b>Assets</b>						
<b>Non-current assets:</b>						
Investments in subsidiaries	-	-	-	4,960,021	5,255,069	(6)
Available-for-sale investments	3,139,860	4,214,758	(26)	-	-	-
Other financial assets at fair value through profit or loss	1,651,420	1,144,159	44	-	-	-
Property, plant and equipment	1,244	1,016	22	-	-	-
Trade and other receivables	4,539	4,837	(6)	-	-	-
	<u>4,797,063</u>	<u>5,364,770</u>	<u>(11)</u>	<u>4,960,021</u>	<u>5,255,069</u>	<u>(6)</u>
<b>Current assets:</b>						
Held-for-trading investments	74,429	46,578	60	-	-	-
Trade and other receivables	10,299	12,686	(19)	695	42	1,555
Cash and cash equivalents	1,747,667	2,079,545	(16)	69,857	114,293	(39)
	<u>1,832,395</u>	<u>2,138,809</u>	<u>(14)</u>	<u>70,552</u>	<u>114,335</u>	<u>(38)</u>
<b>Total assets</b>	<u>6,629,458</u>	<u>7,503,579</u>	<u>(12)</u>	<u>5,030,573</u>	<u>5,369,404</u>	<u>(6)</u>
<b>Equity</b>						
Share capital	5,233,033	5,233,033	-	5,233,033	5,233,033	-
Share premium	1,347,887	1,347,887	-	1,347,887	1,347,887	-
Reserves	832,070	1,597,909	(48)	124,245	152,054	(18)
Accumulated losses	(1,066,034)	(994,400)	7	(1,694,823)	(1,393,374)	22
<b>Equity attributable to owners of the Company</b>	<u>6,346,956</u>	<u>7,184,429</u>	<u>(12)</u>	<u>5,010,342</u>	<u>5,339,600</u>	<u>(6)</u>
Non-controlling interests	93,342	113,667	(18)	-	-	-
<b>Total equity</b>	<u>6,440,298</u>	<u>7,298,096</u>	<u>(12)</u>	<u>5,010,342</u>	<u>5,339,600</u>	<u>(6)</u>
<b>Liabilities</b>						
<b>Non-current liability:</b>						
Deferred tax liability	11,354	40,404	(72)	-	-	-
	<u>11,354</u>	<u>40,404</u>	<u>(72)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Current liabilities:</b>						
Advance receipts	74,987	-	nm	-	-	-
Trade and other payables	66,587	103,237	(36)	20,231	29,804	(32)
Income tax payables	36,232	61,842	(41)	-	-	-
	<u>177,806</u>	<u>165,079</u>	<u>8</u>	<u>20,231</u>	<u>29,804</u>	<u>(32)</u>
<b>Total liabilities</b>	<u>189,160</u>	<u>205,483</u>	<u>(8)</u>	<u>20,231</u>	<u>29,804</u>	<u>(32)</u>
<b>Total equity and liabilities</b>	<u>6,629,458</u>	<u>7,503,579</u>	<u>(12)</u>	<u>5,030,573</u>	<u>5,369,404</u>	<u>(6)</u>

nm: Not Meaningful

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

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

As at 30/9/2017		As at 31/12/2016	
Secured	Unsecured	Secured	Unsecured
None	None	None	None

**Amount repayable after one year**

As at 30/9/2017		As at 31/12/2016	
Secured	Unsecured	Secured	Unsecured
None	None	None	None

**Details of any collateral**

None

**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.**

CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2017

	GROUP	
	3Q	3Q
	2017	2016
	NT\$'000	NT\$'000
<b>Cash flows from operating activities</b>		
Profit after tax	98,248	104,166
Adjustments for:		
Changes in fair value of other financial assets at fair value through profit or loss	(26,069)	16,557
Dividend/distribution income	(50,308)	(38,710)
Losses on sale of held-for-trading investments	-	1,143
Gains on sale of available-for-sale investments	(69,816)	(244,985)
Gains on sale of other financial assets at fair value through profit or loss	(7,030)	-
Impairment losses on available-for-sale investments	16,204	78,722
Depreciation expense	70	63
Interest income	(1,749)	(1,542)
Tax expenses	9,272	29,964
	<u>(31,178)</u>	<u>(54,622)</u>
Changes to:		
Held-for-trading investments	(74,429)	(40,175)
Trade and other receivables	(425)	(34,082)
Trade and other payables	6,970	18,599
Advance receipts	19,328	-
Cash used in operating activities	<u>(79,734)</u>	<u>(110,280)</u>
Interest received	1,410	850
Tax paid	(8,965)	(24,141)
<b>Net cash used in operating activities</b>	<u>(87,289)</u>	<u>(133,571)</u>
<b>Cash flows from investing activities:</b>		
Acquisition of available-for-sale investments	(65,276)	(39,572)
Acquisition of other financial assets at fair value through profit or loss	(96,037)	(58,319)
Proceeds from disposal of available-for-sale investments	157,752	481,032
Proceeds from disposal of other financial assets at fair value through profit or loss	47,145	51,125
Dividend/distribution income received from investments	70,641	52,434
Acquisition of property, plant and equipment	(429)	-
<b>Net cash from investing activities</b>	<u>113,796</u>	<u>486,700</u>
<b>Cash flows from financing activities:</b>		
Purchase of treasury shares	(1,459)	-
<b>Net cash used in financing activities</b>	<u>(1,459)</u>	<u>-</u>
<b>Net increase in cash and cash equivalents</b>	25,048	353,129
Cash and cash equivalents at July 1	1,724,783	1,854,957
Effect of exchange rate on cash and cash equivalents	(2,884)	(16,809)
<b>Cash and cash equivalents at September 30</b>	<u>1,746,947</u>	<u>2,191,277</u>
<b>Supplemental disclosure of cash flow information</b>		
Cash and cash equivalent in the statement of cash flows	1,746,947	2,191,277
Cash held by trustee	720	746
<b>Cash and cash equivalent in the statement of financial position</b>	<u>1,747,667</u>	<u>2,192,023</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.**

GROUP STATEMENT OF CHANGES IN EQUITY  
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2017

	Attributable to owners of the Company												
	Share capital	Share premium	Contributed surplus reserve	Currency translation and other reserve	Legal reserve	Special reserve	Capital surplus - net assets from merger	Fair value reserve	Treasury shares reserve	Accumulated losses	Sub-total	Non-controlling interests	Total
	NT\$'000	NT\$'000	NT\$'000	NT\$'000	NT\$'000	NT\$'000	NT\$'000	NT\$'000	NT\$'000	NT\$'000	NT\$'000	NT\$'000	NT\$'000
At July 1, 2017	5,233,033	1,347,887	406,116	(100,491)	486,947	19,801	126,667	357,710	(280,412)	(1,159,257)	6,438,001	88,317	6,526,318
<b>Total comprehensive income/(losses) for the period</b>													
Profit for the period	-	-	-	-	-	-	-	-	-	93,223	93,223	5,025	98,248
Exchange differences on translation of foreign operations and others	-	-	-	(14,292)	-	-	-	-	-	-	(14,292)	-	(14,292)
Financial Assets - available-for-sale (AFS)	-	-	-	-	-	-	-	(168,517)	-	-	(168,517)	-	(168,517)
Total other comprehensive losses	-	-	-	(14,292)	-	-	-	(168,517)	-	-	(182,809)	-	(182,809)
<b>Total comprehensive income/(losses) for the period</b>	-	-	-	(14,292)	-	-	-	(168,517)	-	93,223	(89,586)	5,025	(84,561)
<b>Transactions with owners, recognised directly in equity</b>													
<b>Contributions by and distributions to owners</b>													
Shares bought back as treasury shares	-	-	-	-	-	-	-	-	(1,459)	-	(1,459)	-	(1,459)
<b>Total transactions with owner</b>	-	-	-	-	-	-	-	-	(1,459)	-	(1,459)	-	(1,459)
At September 30, 2017	5,233,033	1,347,887	406,116	(114,783)	486,947	19,801	126,667	189,193	(281,871)	(1,066,034)	6,346,956	93,342	6,440,298

GROUP STATEMENT OF CHANGES IN EQUITY  
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2016

	Attributable to owners of the Company												Non-controlling interests	Total
	Share capital	Share premium	Contributed surplus reserve	Currency translation and other reserve	Legal reserve	Special reserve	Capital surplus - net assets from merger	Fair value reserve	Treasury shares reserve	Accumulated losses	Sub-total			
	NT\$'000	NT\$'000	NT\$'000	NT\$'000	NT\$'000	NT\$'000	NT\$'000	NT\$'000	NT\$'000	NT\$'000	NT\$'000	NT\$'000		
At July 1, 2016	5,233,033	1,347,887	406,116	65,196	477,508	19,801	126,667	936,998	(208,210)	(1,217,128)	7,187,868	82,296	7,270,164	
<b>Total comprehensive income/(losses) for the period</b>														
Profit for the period	-	-	-	-	-	-	-	-	-	84,200	84,200	19,966	104,166	
Exchange differences on translation of foreign operations	-	-	-	(79,157)	-	-	-	-	-	-	(79,157)	-	(79,157)	
Financial Assets - available-for-sale (AFS)	-	-	-	-	-	-	-	(218,002)	-	-	(218,002)	-	(218,002)	
Total other comprehensive losses	-	-	-	(79,157)	-	-	-	(218,002)	-	-	(297,159)	-	(297,159)	
<b>Total comprehensive income/(losses) for the period</b>	-	-	-	(79,157)	-	-	-	(218,002)	-	84,200	(212,959)	19,966	(192,993)	
<b>Transactions with owners, recognised directly in equity</b>														
Contributions by and distributions to owners														
<b>Total transactions with owner</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	
At September 30, 2016	5,233,033	1,347,887	406,116	(13,961)	477,508	19,801	126,667	718,996	(208,210)	(1,132,928)	6,974,909	102,262	7,077,171	

COMPANY STATEMENT OF CHANGES IN EQUITY  
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2017

	Share capital	Share premium	Contributed surplus reserve	Treasury shares reserve	Accumulated losses	Total
	NTS'000	NTS'000	NTS'000	NTS'000	NTS'000	NTS'000
At July 1, 2017	5,233,033	1,347,887	406,116	(280,412)	(1,688,432)	5,018,192
<b>Total comprehensive losses for the period</b>						
Losses for the period	-	-	-	-	(6,391)	(6,391)
Total other comprehensive losses for the period	-	-	-	-	-	-
<b>Total comprehensive losses for the period</b>	-	-	-	-	(6,391)	(6,391)
<b>Transactions with owners, recognised directly in equity</b>						
<b>Contributions by and distributions to owners</b>						
Shares bought back as treasury shares	-	-	-	(1,459)	-	(1,459)
<b>Total transactions with owner</b>	-	-	-	(1,459)	-	(1,459)
At September 30, 2017	5,233,033	1,347,887	406,116	(281,871)	(1,694,823)	5,010,342

COMPANY STATEMENT OF CHANGES IN EQUITY  
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2016

	Share capital	Share premium	Contributed surplus reserve	Treasury shares reserve	Accumulated losses	Total
	NTS'000	NTS'000	NTS'000	NTS'000	NTS'000	NTS'000
At July 1, 2016	5,233,033	1,347,887	406,116	(208,210)	(1,475,485)	5,303,341
<b>Total comprehensive losses for the period</b>						
Losses for the period	-	-	-	-	(7,726)	(7,726)
Total other comprehensive losses for the period	-	-	-	-	-	-
<b>Total comprehensive losses for the period</b>	-	-	-	-	(7,726)	(7,726)
<b>Transactions with owners, recognised directly in equity</b>						
<b>Contributions by and distributions to owners</b>						
<b>Total transactions with owner</b>	-	-	-	-	-	-
At September 30, 2016	5,233,033	1,347,887	406,116	(208,210)	(1,483,211)	5,295,615

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



	Number of Shares	
	3Q 2017	3Q 2016
Issued ordinary shares :		
As at beginning of period	104,660,662	104,660,662
Issued during the period:	-	-
As at end of period	<u>104,660,662</u>	<u>104,660,662</u>
Treasury shares :		
As at beginning of period	7,941,080	5,855,280
Purchase of treasury shares	32,400	-
As at end of period	<u>7,973,480</u>	<u>5,855,280</u>
Issued ordinary shares excluding treasury shares	<u><u>96,687,182</u></u>	<u><u>98,805,382</u></u>

The Company has no subsidiary holdings as at 30 September 2017 and 30 September 2016.

**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.**

	30/9/2017	31/12/2016
Total number of issued shares, excluding treasury shares	<u><u>96,687,182</u></u>	<u><u>97,420,382</u></u>

**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.**

The movement of treasury share is as follows:

	Number of Shares
At January 1, 2017	<u>7,240,280</u>
Shares bought back as treasury shares	<u>733,200</u>
At September 30, 2017	<u><u>7,973,480</u></u>

**1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.**

Not applicable. The Company has no subsidiary holdings as at 30 September 2017.

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

Figures have not been audited or reviewed.

**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 most recently audited annual financial statements have been applied.**

The revised and/or new International Financial Reporting Standards (IFRS) effective in FY2017 have no significant impact on the Group.

**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.**

Not applicable.

**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		
	NT\$	
	3Q 2017	3Q 2016
<b>Earnings per ordinary share after deducting any provisions for preference dividends :</b>		
(a) Based on weighted average number of ordinary shares on issue; and	0.96	0.85
(b) On a fully diluted basis	0.96	0.85
<b>Earnings per ordinary share has been computed on the following weighted average number of shares :</b>		
(a) Basic	96,715,708	98,805,382
(b) Diluted	96,715,708	98,805,382

- 7. Net asset value (for the issuer and group) per ordinary share based on 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	
		30/9/2017	31/12/2016	30/9/2017	31/12/2016
Net asset value (attributable to owners of the Company)	NT\$	65.64	73.75	51.82	54.81
per share based on issued share capital at end of the period/year	S\$	2.94	3.31	2.32	2.46

Note : Exchange rate of S\$1: NT\$22.30 for 2017.9.30 and S\$1:NT\$22.29 for 2016.12.31

- 8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group 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.**

(a)

1. The Group's revenue of NT\$158.7 million came primarily from divestment and dividend as follows:

- i. Gains of NT\$69.8 million (3Q2016: gains of NT\$245 million) on sales of available-for-sale investments;
- ii. Dividend/distribution income of NT\$50.3 million (3Q2016: NT\$38.7 million) received including distribution income from fund investments of NT\$18.8 million (3Q2016: NT\$14.2 million); and
- iii. The revaluation result with gains of NT\$26.1 million (3Q2016: losses of NT\$16.6 million) on other financial assets at fair value through profit or loss arose from favorable mark to market.

2. The Group identified provision of NT\$16.2 million (3Q2016: NT\$78.7 million) due to certain available-for-sale investments as the investee companies were loss-making for prolonged periods without any sign of improvement or changes to operational strategies that would turn around the companies.

3. Tax expense of NT\$9.3 million (3Q2016: NT\$30 million) was mainly NT\$18.5 million of withholding income tax on capital gains from divestment of a particular investment in 3Q2016.

4. The Group's other comprehensive losses of NT\$182.8 million (3Q2016: losses of NT\$297.2 million) arose mainly from the following items:

- i. The net losses of NT\$154.5 million was due to unfavorable change in fair value of available-for-sale investments (3Q2016: losses of NT\$9.2 million);
- ii. The reclassification adjustments for gains on sales taken to profit or loss amounted to NT\$27.4 million (3Q2016: NT\$236.4 million); and
- iii. Losses on translation of foreign operations amounted to NT\$14.3 million was a result of depreciation of US dollar against NT dollar during 3Q2017 (3Q2016: losses of NT\$79.2 million).

(b)

1. The decrease of NT\$331.8 million in the Group's Cash balance from NT\$2,079.5 million to NT\$1,747.7 million was mainly due to the payment of the 2016 dividend NT\$301.3 million to Shareholders in June 2017.
2. The decrease of NT\$1,074.9 million in the Group's available-for-sale investments from NT\$4,214.8 million to NT\$3,139.9 million was mainly due to divestments in 2017 and unfavorable evaluation at the end of 3Q2017.
3. The increase in the Group's FVTPL investments from NT\$1,144.2 million to NT\$1,651.4 million was mainly due to new acquisitions during 2017.
4. The Group's held-for-trading investments of NT\$74.4 million was mainly due to increased trading activities during 3Q2017.
5. The decrease of NT\$765.8 million in the Group's reserves from NT\$1,597.9 million to NT\$832.1 million was mainly due to reclassification adjustments for gains on sales taken to profit or loss during 2017, unfavorable changes on the fair value of existing investments and translation of foreign operations at the end of 3Q2017.
6. The Group's advance receipts of NT\$75 million was mainly due to an installment proceeds received as at the end of 3Q2017.
7. The decrease in the Group's deferred tax liabilities from NT\$40.4 million to NT\$ 11.4 million was mainly due to fair value decrease in Taiwan's investments at the end of 3Q2017.
8. The decrease in the Group's income tax payables of NT\$25.6 million was mainly due to the payment of 2016 income tax by the Taiwan subsidiaries of the Group in May 2017.

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

No forecast was previously disclosed in relation to third quarter 2017 results.

- 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 impending change of the Chairman of the Federal Reserve and the proposed overhaul of the American taxation system are likely to impact the investment industry. The Group will continue to monitor developments in this area to identify any arising risks and opportunities.

- 11. Dividend**

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

Any dividend recommended for the current financial period reported on? None

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

Any dividend declared for the corresponding period of the immediately preceding financial year? None

**(c) Date payable**

N.A.

**(d) Books closure date**

N.A.

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

N.A.

- 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.**

The Group has not obtained a shareholder's mandate pursuant to Rule 920 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

**14. Negative confirmation pursuant to rule 705(5) of the listing manual**

The Board confirms that to the best of its knowledge, nothing has come to its attention which may render the unaudited interim financial results of the Group, comprising the statements of financial position (Group and Company), consolidated statement of comprehensive income, statements of changes in equity (Group and Company) and consolidated statement of cash flows, together with the accompanying information required by Appendix 7.2 of Listing Manual of the Singapore Exchange Securities Trading Limited, for the third quarter ended September 30, 2017, to be false or misleading in any material respect.

**15. Confirmation that the issuer has procured undertakings from all its directors and executive officers under Rule 720(1) of the listing manual.**

The Company has procured undertakings from all its directors and executive officers under Rule 720(1) of the listing manual.

**BY ORDER OF THE BOARD**

Hsin-Chieh Chung  
Company Secretary  
November 8, 2017