LASSETERS INTERNATIONAL HOLDINGS LIMITED
(Company Registration No. 200402223M)

FULL YEAR FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT (UNAUDITED) FOR THE YEAR ENDED 30 JUNE 2016

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

1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year. These figures have not been audited.

	Group		Increase/ (Decrease)
(AUD'000)	**2016**	**2015**	**%**
Revenue	65,289	50,391	29.6
Consumables	(4,753)	(4,530)	4.9
Construction costs	(11,356)	-	100.0
Employee benefits expense	(22,256)	(22,466)	(0.9)
Depreciation expenses	(6,975)	(6,942)	0.5
Villa lease rental	(1,492)	(1,531)	(2.5)
Advertising and promotional expenses	(1,620)	(2,016)	(19.6)
Gaming tax	(2,440)	(2,392)	2.0
Other operating expenses	(10,238)	(10,002)	2.4
Total operating expenses	(61,130)	(49,879)	22.6
Profit from operations	**4,159**	**512**	>100.0
Exceptional items:-			
- impairment in value of property, plant and equipment	-	(352)	(100.0)
- reversal of prior years' impairment in value of property, plant and equipment	-	1,032	(100.0)
- gain on disposal of a subsidiary	603	-	100.0
- loss on disposal of property, plant and equipment	-	(1,284)	(100.0)
Finance costs	(5,052)	(5,667)	(10.9)
Loss before income tax from continuing operations	**(290)**	**(5,759)**	(94.9)
Income tax	(371)	1,564	(>100.0)
Loss for the financial year from continuing operations	**(661)**	**(4,195)**	(84.2)
Profit/(Loss) for the financial year from discontinued operations	**304**	**(392)**	(>100.0)
LOSS FOR THE FINANCIAL YEAR	**(357)**	**(4,587)**	(92.2)
Other comprehensive income:			
Exchange differences on translating foreign operations	36	(18)	(>100.0)
Other comprehensive income for the financial year, net of tax	**36**	**(18)**	(>100.0)
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR	**(321)**	**(4,605)**	(93.0)
Loss for the financial year attributable to:			
Owners of the parent	(481)	(4,555)	(89.4)
Non-controlling interests	124	(32)	(>100.0)
	(357)	(4,587)	(92.2)
Total comprehensive income for the financial year attributable to:			
Owners of the parent	(445)	(4,573)	(90.3)
Non-controlling interests	124	(32)	(>100.0)
	(321)	(4,605)	(93.0)

Note:

1(a)(i) Loss before income tax is arrived at after charging/(crediting):

(AUD'000)	Continuing Operations		Discontinued Operations		Group		Increase/ (Decrease)
	2016	2015	2016	2015	2016	2015	%
Other income including interest income	(1,150)	(1,131)	(9)	(1)	(1,159)	(1,132)	2.4
Interest expense	5,052	5,667	4	-	5,056	5,667	(10.8)
Depreciation expenses	6,975	6,942	-	-	6,975	6,942	0.5
Allowance for impairment in value of trade receivables	-	-	-	48	-	48	(100.0)
Write back of payables	-	-	(328)	-	(328)	-	100.0
Foreign exchange loss	12	11	2	2	14	13	7.7
Operating leases, exclude villa lease rental	427	396	-	-	427	396	7.8
Loss on disposal of property, plant and equipment	-	1,284	-	-	-	1,284	(100.0)
Gain on disposal of a subsidiary	(603)	-	-	-	(603)	-	100.0
Impairment in value of property, plant and equipment	-	352	-	-	-	352	(100.0)
Reversal of prior years' impairment in value of property, plant and equipment	-	(1,032)	-	-	-	(1,032)	(100.0)

1(a)(ii) The results of the discontinued operations are as follows:

(AUD'000)	Group	
	2016	2015
Revenue	9	1
Employee benefits expense	-	(58)
Other operating expenses	(29)	(335)
Total operating expenses	(29)	(393)
Loss from operations	**(20)**	**(392)**
Write back of payables	328	-
Finance costs	(4)	-
Profit/(Loss) before income tax	**304**	**(392)**
Income tax	-	-
Profit/(Loss) for the financial year	**304**	**(392)**
Profit/(Loss) for the financial year attributable to:		
Owners of the Company	304	(392)
Non-controlling interests	-	-
	304	(392)

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

	Group		Company	
(AUD'000)	**2016**	**2015**	**2016**	**2015**
Non-current assets				
Property, plant and equipment	144,938	147,788	-	1
Intangible assets	1,604	1,604	-	-
Investment in subsidiaries	-	-	14,555	14,554
Membership right	38	38	38	38
	146,580	149,430	14,593	14,593
Current assets				
Inventories	4,882	591	-	-
Trade and other receivables	1,137	1,563	17,924	18,091
Property development costs	-	13,386	-	-
Current income tax recoverable	12	184	-	-
Cash and cash equivalents	4,469	4,677	314	2,111
	10,500	20,401	18,238	20,202
Assets classified as held for sale	-	3,010	-	-
	10,500	23,411	18,238	20,202
Less:				
Current liabilities				
Trade and other payables	11,747	18,654	299	1,551
Provision for employee entitlements	1,046	1,108	70	66
Current income tax payables	215	-	-	-
Bank borrowings – secured	4,827	7,308	-	-
Finance lease payables	1,184	1,023	-	-
	19,019	28,093	369	1,617
Liabilities classified as held for sale	-	64	-	-
	19,019	28,157	369	1,617
Net current (liabilities)/assets	**(8,519)**	**(4,746)**	**17,869**	**18,585**
Less:				
Non-current liabilities				
Trade and other payables	225	225	-	-
Provision for employee entitlements	325	490	-	-
Bank borrowings – secured	68,058	74,544	-	-
Finance lease payables	1,827	1,499	-	-
Deferred tax liabilities	15,859	15,838	2	2
	86,294	92,596	2	2
Net assets	**51,767**	**52,088**	**32,460**	**33,176**
Equity				
Share capital	57,554	57,554	57,554	57,554
Treasury shares	(426)	(426)	(426)	(426)
Foreign currency translation reserve	(3,428)	(3,464)	(1,717)	(1,717)
Revaluation reserve	46,535	46,535	-	-
Accumulated losses	(48,579)	(48,098)	(22,951)	(22,235)
Equity attributable to the owners of the parent	51,656	52,101	32,460	33,176
Non-controlling interests	111	(13)	-	-
Total equity	**51,767**	**52,088**	**32,460**	**33,176**

Notes:
On 9 September 2008, the shares of Lasseters Corporation Limited ("**LCL**") were voluntarily suspended from quotation at the request of LCL. Subsequently, on 18 August 2015, LCL entered into a Bid Implementation Agreement with Kings Knight Capital Limited ("**Kings Knight**") pursuant to which Kings Knight will offer to acquire all of the issued shares of LCL by way of an off-market takeover bid. The takeover bid was completed on 30 September 2015, and LCL ceased to be a subsidiary of the Company effective from the date.

On 21 October 2013, the Company's subsidiaries, Cypress Lakes Group Limited, Cypress Lakes Villa Management Pty Limited, Cypress Resort Management Pty Ltd, Cypress Lakes Golf and Country Club Pty Limited and The Golden Door Resort Spa – Cypress Lakes Pty Ltd (collectively known as the "**CLG Group**") has successfully disposed of the property, assets and business of the CLG Group, comprising, *inter alia*, freehold interests in lands, villa leases, golf course business and development lands (the "**Disposal Assets**") to Hunter Valley (CL) Management Pty Ltd (the "**Purchaser**"). Ancillary to the completion of the disposal, a put and call option agreement has been entered into with the Purchaser for the disposal of lands at Cypress Lakes Resort ("**CLR**"), with the expiry being two years from the date of completion or 20 October 2015. On 19 October 2015, the Purchaser has exercised the call option by entering into a binding and enforceable agreement with the CLG Group for the sale and purchase of the remaining assets. The sale was completed on 3 November 2015 upon settlement of the remaining sum of AUD3.0 million.

Pursuant to FRS 105 - Non-current Assets Held for Sale and Discontinued Operations, the above businesses have been classified as assets/liabilities held for sale and the results of the discontinued operations have been presented separately in the statements of financial position and the consolidated statement of comprehensive income for the year ended 30 June 2015. Following the completion of the above disposals, the assets/liabilities are derecognised accordingly in the Group's financial statements for the year ended 30 June 2016.

Details of the assets / liabilities held for sale for the respective periods are as follows:

	Group	
(AUD'000)	**2016**	**2015**
Assets		
Property, plant and equipment	-	3,000
Trade and other receivables	-	10
	-	3,010
Liabilities		
Trade and other payables	-	64

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

	Group 2016		Group 2015	
(AUD'000)	**Secured**	**Unsecured**	**Secured**	**Unsecured**
Finance lease payables				
Repayable within one year	1,184	-	1,023	-
Repayable after one year	1,827	-	1,499	-
Bank borrowings – secured				
Repayable within one year	4,827	-	7,308	-
Repayable after one year	68,058	-	74,544	-

Details of any collaterals
The Group's borrowings are secured by (a) registered mortgages on the Group's freehold/ leasehold land and buildings (b) mortgage debenture on all the assets and uncalled capital of certain subsidiaries of the Group; and (c) interlocking guarantees between certain subsidiaries of the Group.

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

(AUD'000)	Group 2016	Group 2015
Cash flows from operating activities		
Loss before income tax from continuing operations	(290)	(5,759)
Profit/(Loss) before income tax from discontinued operations	304	(392)
	14	(6,151)
Adjustments for:		
Depreciation expenses	6,975	6,942
Loss on disposal of property, plant and equipment	-	1,284
Gain on disposal of a subsidiary	(603)	-
Property, plant and equipment written off	47	-
Impairment in value of property, plant and equipment	-	352
Reversal of prior years' impairment in value of property, plant and equipment	-	(1,032)
Allowance for impairment in value of trade receivables	-	48
Write back of payables	(328)	-
Interest expense	5,056	5,667
Interest income	(16)	(27)
Operating cash flows before working capital changes	11,145	7,083
Working capital changes:		
Inventories	(4,291)	95
Trade and other receivables	437	780
Property development costs	13,386	(5,506)
Trade and other payables	(6,872)	(2,345)
Cash generated from operations	13,805	107
Interest received	16	27
Interest paid	(5,056)	(5,667)
Income tax refunded	38	350
Net cash from/(used in) operating activities	**8,803**	**(5,183)**
Cash flows from investing activities		
Proceeds from disposal of a subsidiary	603	-
Proceeds from disposal of assets classified as held for sales	3,000	-
Proceeds from disposal of property, plant and equipment	-	1,572
Purchase of property, plant and equipment	(1,822)	(1,425)
Purchase of intangible assets	-	(6)
Foreign currency translation adjustment	(10)	(3)
Net cash from investing activities	**1,771**	**138**
Cash flows from financing activities		
Proceeds from bank borrowings	-	2,647
Repayments of bank borrowings	(10,007)	(8,092)
Repayments of finance lease obligations	(1,051)	(383)
Proceeds from share issuance	-	13,267
Foreign currency translation adjustment	-	29
Net cash (used in)/from financing activities	**(11,058)**	**7,468**
Net (decrease)/increase in cash and cash equivalents	**(484)**	**2,423**
Cash and cash equivalents at beginning of financial year	**4,246**	**1,841**
Currency translation adjustment on cash and cash equivalents	**36**	**(18)**
Cash and cash equivalents at end of financial year *	**3,798**	**4,246**
* **Analysis of cash and cash equivalents**		
Fixed deposit - continuing operations	875	1,209
Cash and bank balances - continuing operations	3,594	3,468
Cash and bank balances - discontinued operations	-	-
Bank overdraft - continuing operations	(671)	(431)
	3,798	4,246

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							
(AUD'000)	Share capital	Treasury shares	Foreign currency translation reserve	Revaluation reserve	Accumulated Loss	Subtotal	Non-controlling interests	Total equity
Balance at 1 July 2014	44,287	(426)	(3,446)	46,535	(43,543)	43,407	19	43,426
Issuance of shares	13,267	-	-	-	-	13,267	-	13,267
Total comprehensive income for the financial year	-	-	(18)	-	(4,555)	(4,573)	(32)	(4,605)
Balance at 30 June 2015	57,554	(426)	(3,464)	46,535	(48,098)	52,101	(13)	52,088
Balance at 1 July 2015	57,554	(426)	(3,464)	46,535	(48,098)	52,101	(13)	52,088
Total comprehensive income for the financial year	-	-	36	-	(481)	(445)	124	(321)
Balance at 30 June 2016	57,554	(426)	(3,428)	46,535	(48,579)	51,656	111	51,767

	Company				
(AUD'000)	Share capital	Treasury shares	Foreign currency translation reserve	Accumulated loss	Total equity
Balance at 1 July 2014	44,287	(426)	(1,717)	(15,423)	26,721
Issuance of shares	13,267	-	-	-	13,267
Total comprehensive income for the financial year	-	-	-	(6,812)	(6,812)
Balance at 30 June 2015	57,554	(426)	(1,717)	(22,235)	33,176
Balance at 1 July 2015	57,554	(426)	(1,717)	(22,235)	33,176
Total comprehensive income for the financial year	-	-	-	(716)	(716)
Balance at 30 June 2016	57,554	(426)	(1,717)	(22,951)	32,460

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 at the end of the financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There was no change in the Company's share capital since the year ended 30 June 2015 and the Company has no outstanding convertibles as at 30 June 2016 (as at 30 June 2015: Nil). In addition, the number of treasury shares held by the Company as at 30 June 2016 is 3,548,000 (as at 30 June 2015: 3,548,000).

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 financial year.

As at 30 June 2016, the total number of issued shares excluding treasury shares of the Company was 483,170,542 shares (30 June 2015: 483,170,542 shares excluding treasury shares).

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 shares as at 30 June 2016.

2 Whether the figures have been audited or reviewed, and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 Engagements to Review Financial Statements), or an equivalent standard

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

3 Where the figures have been audited or reviewed, the auditor's 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 financial statements have been applied.

The Group has adopted mostly the same accounting policies and methods of computation in these financial statements as those used in preparing the most recently audited financial statements for the financial year ended 30 June 2015.

In addition, the Group also adopted various revisions to the Singapore Financial Reporting Standards ("**FRS**"), which became effective beginning 1 July 2015, if applicable.

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 changes.

The adoption of the said revisions has no significant impact to these financial statements.

6 Earnings per ordinary shares 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	
	2016	**2015**
Loss attributable to shareholders for the financial year (AUD'000)		
- Before exceptional items	(1,084)	(3,951)
- After exceptional items	(481)	(4,555)
Weighted Average Number of ordinary shares	483,170,542	312,856,921
Earnings per ordinary shares (AUD cents)		
- Before Exceptional Items		
(i) Basic and fully diluted basis	(0.22)	(1.26)
- After Exceptional Items		
(ii) Basic and fully diluted basis	(0.10)	(1.46)

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

	Group		Company	
	2016	**2015**	**2016**	**2015**
Net asset value per ordinary shares based on issued capital (excluding treasury shares) at the end of the financial year (AUD cents)	10.71	10.78	6.72	6.87

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 revenue, costs, and earnings of the group for the current financial period reported on, including (where applicable), seasonable 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.

Profit and Loss Statement

The Group has performed creditably, despite the soft market, cautious domestic environment and below average growth experienced by Australia's major trading partners, further overshadowed by declining world oil prices amidst global uncertainties.

For the year ended 30 June 2016 ("**FY2016**"), the Group has narrowed down losses to a net loss of AUD0.36 million as compared to a net loss of AUD4.59 million in the corresponding period last year ("**FY2015**"). Earnings before Interest, Tax, Depreciation and Amortisation ("**EBITDA**") before exceptional items grew by AUD3.68 million to AUD11.13 million (2015: AUD7.45 million). The results achieved was mainly attributable to better performance from core assets of the casino and wellness operations, significant contributions from the property arm, and the recognition of gain on disposal of a subsidiary as against the results for FY2015 which includes a loss from disposal of assets.

This portrayed the success of the Group's rationalisation strategies to dispose loss-making units and regained focus on its core assets in the last 24 months, while costs management remained its top priority.

In this reporting year, the Group recorded total revenue of AUD65.29 million against revenue of AUD50.39 million achieved in FY2015. Revenue growth of 29.56% was attributable to the revenue recognition of AUD12.34 million from the Group's property arm as well as higher revenue from the casino and wellness segment.

The Group's land-based hotel and casino operations in Alice Springs, Northern Territory ("**NT**") remained profitable and contributed 67.73% or AUD44.22 million (FY2015: 83.87% or AUD42.26 million) of the total revenue. Revenue grew 4.63% or AUD1.96 million year on year. With the strong testament to high level of service excellence, the Group's hotel has been awarded Best Deluxe Accommodation for the third consecutive year at the 2015 Brolga Awards in September 2015. The Group's convention centre also won the Business Events Venue award.

The Group's spa and wellness business segment achieved a revenue growth of 7.51% or AUD0.61 million to AUD8.72 million in FY2016, as compared to AUD8.11 million in FY2015. The Group's retreat in Hunter Valley, New South Wales, Australia overtook its competitors and helmed the top spot nationally as the best wellness retreat in Australia and was awarded the Gold award in Luxury Travel magazine in October 2015.

Total operating expenses of the Group increased to AUD61.13 million in FY2016 (FY2015: AUD49.88 million). This was mainly due to the recognition of the construction costs of AUD11.36 million in this reporting period from the Group's property arm. In the absence of these costs, the Group total operating expenses reflected a decline of 0.21% to AUD49.79 million in FY2016. Depreciation increased slightly by AUD0.03 million in FY2016, mainly due to the additional depreciation charged out on the newly completed venue.

Finance costs declined by 10.85% to AUD5.05 million in FY2016 from AUD5.67 million in FY2015. This was attributable to the loan prepayment of AUD7.50 million from the proceeds of rights issue, sale price received from the completion of the put and call option agreement by the Group on its golf course and development land, and the health retreat property in Queensland as previously announced, on top of its regular loan repayment structure.

Income tax of the Group was purely attributable to the land-based hotel and casino operations. The Group continued with its prudent view by not recognising its deferred tax income on tax loss subsidiaries.

Balance Sheet Review

FY2016 saw the Group's total assets decline by AUD15.76 million to AUD157.08 million from AUD172.84 million as at 30 June 2015. This was mainly due to the transfer of its property development costs to the profit and loss for the period pursuant to the requirements of the relevant accounting standard, and completion of its put and call option agreement. This lowered the net assets position of the Group to AUD51.77 million from AUD52.09 million as at 30 June 2015.

Net current liabilities increased to AUD8.52 million as at 30 June 2016 from AUD4.75 million as at 30 June 2015 due to the recognition of property development costs to the profit and loss during the period.

As mentioned in the previous announcements, the negative working capital recorded for the period under review was mainly due to the cash nature of the Group's core casino operating business, where capital expenditures were being partially funded by short-term payables.

Cash Flow Review

FY 2016, the Group's cash flow position has strengthened, generating a net positive cash inflow from operating activities of AUD8.80 million as compared to net cash flow used in operating activities of AUD5.18 million for FY2015. This was mainly due to the improved trading performance during the year.

Net cash flows used in financing activities increased to AUD11.06 million, mainly due to repayment of bank borrowings, in comparison to net cash flows from financing activities for FY2015 of AUD7.47 million, which was due to capital raised from the rights issue exercise undertaken by the Group during last financial year.

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

Not applicable, as no forecast or prospect statement has been previously disclosed.

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 Reserve Bank of Australia has forecasted a moderate 2.5% to 3.5% of Gross Domestic Products ("**GDP**") growth for the next twelve months, whilst the GDP growth of Australia's major trading partners overall is expected to be below average over the next few years. In view of this, the Group shall continue to dedicate its resources to develop compelling strategies to fortify its portfolio and lay a prudent foundation to grow its core businesses.

The successful transformation of the Group's land-based hotel and casino into an iconic integrated resort in Central Australia, marked a new milestone for the Group as it focuses on implementing fresh innovative strategies to increase visitation nationally and gain domestic market share across all departments. The Group's exclusivity extension to operate casino gaming in the northern region, NT to year 2031 plus a further five (5) years thereon augurs well with the recent capital investments.

Efforts are continuously tailored to its premium gaming market by introducing a larger range of contemporary gaming products and systems as well as new VIP table games area to meet the players' needs. Similarly, the non-gaming segments play an equally pivotal role to complement the resort's repertoire of premier offerings to become a one-stop centre of entertainment. The most recent works have included the introduction of a sports theatre and a new restaurant, coupled with further renovations to lift our food and beverages segment to provide new dining experiences for our guests. The health club and the convention centre are equipped with complete and modern amenities, to cater to the needs of its growing customer base. These will underpin the Group's efforts for a successful 2017.

The Group's spa and wellness business segment has witnessed a steady momentum and growth, and will continue to build momentum in the corporate wellness market and capitalise on corporate wellness trends. Health and wellness tourism of Australia sees a growing trend; and operating under its premium brand name, "The Golden Door" ("**TGD**"), the Group has built an excellent and sustainable business model that places it ahead of competitors in the industry. The business will focus on building a strong social media presence which is essential to expanding the TGD community. New projects include introducing a new range of TGD products and an e-commerce platform for social engagement. These are expected to build additional revenue streams to the segment.

With the completion of the Group's maiden property project, the Group will continue to look out for more business opportunities in the property segment. Despite the current soft market facing the property industry, the Board believes that the prospect of property development remains attractive especially in a growing population.

In the next 12 months, the Board will continue to closely monitor its business strategies and manage its risks to weather the current economic challenges and bring the Group to greater heights.

11 Dividend

(a) Current financial period reported on

Any dividend recommended for the current financial year reported on?

None.

(b) Corresponding period of the immediately preceding financial year

Any dividend declared for the corresponding period 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.

No dividend has been declared.

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 general mandate from shareholders for Interested Person Transactions.

ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 and 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 unaudited financial statements, with comparative information for the immediately preceding financial year.

In accordance with the adoption of revised FRS 108, operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the group of executive directors and chief executive decision-maker who make strategic decisions.

The Group is primarily engaged in the following business segments, namely:

(a) Casino, which offers gaming facilities, accommodation, convention centre, food and beverages outlets, and bars;
(b) Hotel, Spa and Wellness, which offers accommodation, food and beverages, convention facilities, and spa and wellness program; and
(c) Property Development, which involves in investment, management and development.

(AUD'000)	Australia		Malaysia			
2016	**Casino**	**Hotel, Spa & Wellness**	**Property Development**	**Unallocated**	**Eliminations**	**Total**
Revenue						
Revenue from external customers	44,218	8,717	12,340	14	-	65,289
Inter-segment revenues	-	-	-	1,302	(1,302)	-
Total revenue from continuing operations	44,218	8,717	12,340	1,316	(1,302)	65,289
Total revenue from discontinued operations						9
Total revenue						65,298
Results						
Segment results from continuing operations	4,511	(376)	766	(110)	(29)	4,762
Finance costs	(3,736)	(1,270)	(141)	(7)	102	(5,052)
Profit/(Loss) before income tax from continuing operations	775	(1,646)	625	(117)	73	(290)
Income tax						(371)
Loss for the financial year from continuing operations						(661)
Loss for the financial year from discontinued operations						304
Non-controlling interests						(124)
Loss attributable to equity holders of the parent						(481)
Segment assets	143,206	6,633	5,050	27,712	(25,533)	157,068
Current income tax recoverable						12
Total assets						157,080
Segment liabilities	68,008	39,358	4,420	3,151	(25,698)	89,239
Current income tax payables						215
Deferred tax liabilities						15,859
Total liabilities						105,313

(AUD'000)	Australia		New Zealand	Malaysia			
2015	**Casino**	**Hotel, Spa & Wellness**	**Casino**	**Property Development**	**Unallocated**	**Eliminations**	**Total**
Revenue							
Revenue from external customers	42,262	8,108	2	12	7	-	50,391
Inter-segment revenues	3	-	4,221	-	1,187	(5,411)	-
Total revenue from continuing operations	42,265	8,108	4,223	12	1,194	(5,411)	50,391
Total revenue from discontinued operations							1
Total revenue							50,392
Results							
Segment results from continuing operations	617	(1,629)	4,143	(134)	(13,925)	10,836	(92)
Finance costs	(4,094)	(1,705)	(5)	(9)	(4)	150	(5,667)
Profit/(Loss) before income tax from continuing operations	(3,477)	(3,334)	4,138	(143)	(13,929)	10,986	(5,759)
Income tax							1,564
Loss for the financial year from continuing operations							(4,195)
Loss for the financial year from discontinued operations							(392)
Non-controlling interests							32
Loss attributable to equity holders of the parent							(4,555)
Segment assets	145,785	7,026	-	14,277	33,564	(31,005)	169,647
Current income tax recoverable							184
Assets classified as held for sale							3,010
Total assets							172,841
Segment liabilities	71,491	41,418	-	14,278	14,453	(36,789)	104,851
Deferred tax liabilities							15,838
Liabilities classified as held for sale							64
Total liabilities							120,753

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.

For the reporting period under review, the Group has not undertaken any corporate or business exercise that has led to material changes in contributions to turnover and earnings by the business or geographical segments, other than as disclosed below.

Pursuant to FRS 11 – Construction Contracts, the Group had not recognised any revenue and expenses relating to the property arm in FY2015 as it adopted the completed contract method as per the standard. Following the practical completion of the property project, significant risks and rewards of ownership were transferred to the purchasers; hence revenue and related expenses were recognised in the consolidated statement of profit or loss in FY2016.

As disclosed in Note 1 (b) (i), LCL ceased to be a subsidiary of the Company upon completion of takeover by Kings Knight on 30 September 2015.

On 3 November 2015, the Group has completed the disposal of CLR lands, upon settlement of remaining sum of AUD3.0 million of the put and call option.

16 A breakdown of sales.

	Continuing Operations		Discontinued Operations		Group		Increase/ (Decrease)
(AUD'000)	**2016**	**2015**	**2016**	**2015**	**2016**	**2015**	**%**
(a) Revenue reported for the first half financial year	35,561	26,276	9	1	35,570	26,277	35.4
(b) Net (loss)/profit after tax to shareholders reported for the first half financial year							
- Before exceptional items	(1,112)	(2,233)	323	(389)	(789)	(2,622)	(69.9)
- After exceptional items	(637)	(2,485)	323	(389)	(314)	(2,874)	(89.1)
(c) Revenue reported for the second half financial year	29,728	24,115	-	-	29,728	24,115	23.3
(d) Net (loss)/profit after tax to shareholders reported for the second half financial year							
- Before exceptional items	(276)	(1,326)	(19)	(3)	(295)	(1,329)	(77.8)
- After exceptional items	(148)	(1,678)	(19)	(3)	(167)	(1,681)	(90.1)

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

There was no annual dividend declared for ordinary shares for the latest full year and its previous full year.

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(10) 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 position was first held	Details of changes in duties and position held, if any, during the year
Dato' Jaya J B Tan	68	Brother of Dato' Kamal Y P Tan, a Director and Substantial Shareholder of Lasseters International Holdings Limited ("**LIH**"). Brother-in-law of Ms Tan Yet Meng, a Substantial Shareholder of LIH. Uncle of Mr Tan San Chuan, a Director of LIH.	Executive Chairman of LIH since September 2005.	N.A.
Dato' Kamal Y P Tan	64	Brother of Dato' Jaya J B Tan, the Executive Chairman and a Substantial Shareholder of LIH. Brother-in-law of Ms Tan Yet Meng, a Substantial Shareholder of LIH. Uncle of Mr Tan San Chuan, a Director of LIH.	Non-Executive Director of LIH since December 2014.	N.A.
Tan San Chuan	34	Son of Ms Tan Yet Meng, a Substantial Shareholder of LIH. Nephew of Dato' Jaya J B Tan, the Executive Chairman and a Substantial Shareholder of LIH. Nephew of Dato' Kamal Y P Tan, the Non-Executive Director and Substantial Shareholder of LIH.	Executive Director of LIH since October 2007.	N.A.

19. Use of proceeds from the Rights Issue

As at the date of this announcement, the Company has fully utilized the net proceeds from the rights issue as follows:

(i) approximately SGD5.8 million for the partial repayment of Shareholder Loans;
(ii) approximately SGD3.7 million for the prepayment of the bank borrowings of the Group; and
(iii) approximately SGD4.2 million for general working capital purposes.

The above utilization of the proceeds from the rights issue is in accordance with the intended uses of proceeds of the rights issue as stated in the offer information statement dated 27 February 2015.

BY ORDER OF THE BOARD

DATO' JAYA J B TAN
Executive Chairman
23 August 2016

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of Singapore Exchange Securities Trading Limited (the "Exchange"). The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange 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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