

The Board of Directors  
New Wave Holdings Ltd  
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**Review Report to the Board of Directors of New Wave Holdings Ltd on review of the unaudited consolidated condensed interim financial information for the six-month period ended 30 September 2017**

*Introduction*

We have reviewed the accompanying unaudited consolidated condensed interim financial statement of financial position of New Wave Holdings Ltd ("Company") and its subsidiaries ("Group") as at 30 September 2017 and related consolidated condensed interim statement of comprehensive income, changes in equity and statement of cash flows for the six-month financial period ended 30 September 2017, and other explanatory notes. Management is responsible for the preparation and fair presentation of their interim financial information in accordance with Singapore Financial Reporting Standard 34 *Interim Financial Reporting*. Our responsibility is to express a conclusion on this unaudited interim financial information based on our review.

*Scope of Review*

We conducted our review in accordance with Singapore Standard on Review Engagements 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Singapore Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

*Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the accompanying unaudited consolidated interim financial information does not prepared, in all material respects, in accordance with Financial Reporting Standard 34 *Interim Financial Reporting*.

*Restriction on use*

Our report is provided on the basis that it is solely for the information of the directors of the Company to enable the directors of the Company to fulfill their responsibilities under Rule 25 of the Singapore Code on Take-overs and Mergers and the requirements of the Listing Rules of the Singapore Exchange Securities Trading Limited. Our report should not be quoted or referred to, in whole or in part, without our prior written permission, for any other purpose. We do not assume any responsibility or liabilities for losses occasioned to the directors of the Company or any other party as a result of the circulation, publication, reproduction or use of the report contrary to the provision of this paragraph.



BDO LLP  
Public Accountants and  
Certified Public Accountants

Singapore  
8 November 2017