

Unaudited Full Year Financial Statements Announcement for the Financial Year Ended 31 December ("FY") 2017

PART I: INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENTS

1(a)(i) An income statement and statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group	FY2017 S\$'000	FY2016 S\$'000 (Restated) ^{Note 1}	Increase / (Decrease) %
<u>Continuing operations</u>			
Revenue	540	176	NM
Other gains	256	359	-29%
Expenses:			
Employees compensation	(1,776)	(1,605)	11%
Change in inventories	(1)	(16)	-94%
Purchases of inventories	(314)	(162)	94%
Rental expense on operating lease	(185)	(159)	16%
Depreciation, amortisation and impairment charges	(242)	(37)	NM
Professional fees	(243)	(243)	0%
Other expenses	(265)	(380)	-30%
Total expenses	(3,026)	(2,602)	16%
Loss before income tax	(2,230)	(2,067)	8%
Income tax expense	-	(11)	NM
Net loss from continuing operations	(2,230)	(2,078)	7%
<u>Discontinued operations</u>			
Loss from discontinued operations	-	(2,517)	NM
Total loss	(2,230)	(4,595)	-51%
Net loss attributable to:			
Equity holders of the Company	(1,658)	(4,127)	-60%
Non-controlling interests	(572)	(468)	22%
	(2,230)	(4,595)	-51%
Loss attributable to equity holders of the Company relates to:			
Loss from continuing operations	(1,658)	(1,651)	0%
Loss from discontinued operations	-	(2,476)	NM
	(1,658)	(4,127)	-60%
Loss per share from continuing and discontinued operations attributable to Equity holders of the Company (SGD cents per share)			
Basic and diluted loss per share			
- From discontinued operations	-	(0.10)	NM
- From continuing operations	(0.07)	(0.07)	0%

NM - Not meaningful

1(a)(i) Consolidated Statement of comprehensive income for the year ended 31 December 2017

	FY2017 S\$'000	FY2016 S\$'000 (Restated) ^{Note 1}	Increase / (Decrease) %
Net loss	(2,230)	(4,595)	-51%
Other comprehensive (losses)/income:			
Items that may be reclassified subsequently to profit or loss:			
Currency translation differences arising from consolidation			
- (Losses)/gains	(30)	21	NM
Total comprehensive losses	(2,260)	(4,574)	-51%
Total comprehensive losses attributable to:			
Equity holders of the Company	(1,688)	(4,126)	-59%
Non-controlling interests	(572)	(448)	28%
	(2,260)	(4,574)	-51%
Comprehensive losses attributable to equity holders of the Company relates to:			
Loss from continuing operations	(1,688)	(1,650)	2%
Loss from discontinued operations	-	(2,476)	NM
	(1,688)	(4,126)	-59%

1(a)(ii) Notes to the consolidated income statements

	FY2017 S\$'000	FY2016 S\$'000 (Restated) ^{Note 1}	Increase / (Decrease) %
Depreciation on property, plant and equipment	(242)	(37)	NM
Interest income	232	322	-28%
Foreign exchange gain - net	(7)	25	NM

Note 1

The FY2016 comparative figures have been restated to take into account of the change in the Group's presentation currency from United States Dollar ("USD") to Singapore Dollar ("SGD"). For more details on the rationale for the change in its presentation currency, please refer to paragraph 4.

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.

	Group			Company		
	As at 31 December 2017 S\$'000	As at 31 December 2016 S\$'000 (Restated)	As at 1 January 2016 S\$'000 (Restated)	As at 31 December 2017 S\$'000	As at 31 December 2016 S\$'000 (Restated)	As at 1 January 2016 S\$'000 (Restated)
ASSETS						
Current assets						
Cash and cash equivalents	21,395	26,114	28,112	20,992	25,485	26,823
Trade and other receivables	1,882	374	844	10,358	6,322	3,285
Inventories	7	8	24	-	-	-
	23,284	26,496	28,980	31,350	31,807	30,108
Non-current assets						
Investment Property	-	-	5,338	-	-	-
Property, plant and equipment	2,994	2,054	2,474	3	6	10
Intangible assets	116	119	122	2	5	7
Investment in subsidiaries	-	-	-	1,051	1,051	3,538
Available-for-sale financial assets	-	-	5,303	-	-	-
Transferable club memberships (cost)	-	-	88	-	-	-
Other receivables	-	-	102	-	-	-
Land development right	981	931	928	-	-	-
	4,091	3,104	14,355	1,056	1,062	3,555
Total assets	27,375	29,600	43,335	32,406	32,869	33,663
LIABILITIES						
Current liabilities						
Trade and other payables	651	667	553	152	322	330
	651	667	553	152	322	330
Non-current liabilities						
Borrowings	-	-	6,634	-	-	-
Retirement benefits	-	-	238	-	-	-
Other payables	41	-	246	-	-	-
	41	-	7,118	-	-	-
Total liabilities	692	667	7,671	152	322	330
NET ASSETS	26,683	28,933	35,664	32,254	32,547	33,333
EQUITY						
Capital and reserves attributable to equity holders of the Company						
Share capital	43,079	43,079	43,079	43,079	43,079	43,079
Treasury shares	(1,236)	(1,236)	(1,236)	(1,236)	(1,236)	(1,236)
Other reserves	(6)	14	388	10	-	-
Accumulated losses	(14,050)	(12,392)	(8,640)	(9,599)	(9,296)	(8,510)
	27,787	29,465	33,591	32,254	32,547	33,333
Non-controlling interests	(1,104)	(532)	2,073	-	-	-
Total equity	26,683	28,933	35,664	32,254	32,547	33,333

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

	As at 31 December 2017 S\$'000	As at 31 December 2016 S\$'000	As at 1 January 2016 S\$'000 (Restated)
Amount repayable in one year			
Secured	-	-	6,634
Unsecured	-	-	-
Amount repayable after one year			
Secured	-	-	-
Unsecured	-	-	-
	-	-	6,634

Details of any collaterals

There was no external borrowing and debt securities as at 31 December 2017 and 31 December 2016. The credit facilities for the Group as at 31 December 2015 were secured by the following:

- Land, building and investment property of its previously 57.5%-owned subsidiary, Onion Holdings Co., Ltd.

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.**

	FY2017 S\$'000	FY2016 S\$'000 <i>(Restated)</i>
Cash flows from operating activities		
Net loss from continuing operations	(2,230)	(2,078)
Net loss from discontinued operations	-	(2,517)
Adjustments for:		
Income tax	-	11
Amortisation, depreciation and impairment	242	222
Gain on disposal of available-for-sale financial assets	-	(1,550)
Interest income	(232)	(329)
Interest expense	-	159
Share-based payment expenses	10	-
Impairment loss on receivables	-	65
Loss on disposal of subsidiary	-	2,297
Currency translation differences	(56)	(296)
	(2,266)	(4,016)
Changes in working capital		
Trade and other receivables	(1,508)	63
Inventories	1	(6)
Development properties	(27)	(21)
Trade and other payables	(73)	365
Cash used in operations	(3,873)	(3,615)
Interest received	232	329
Income tax paid	-	(11)
Net cash used in operating activities	(3,641)	(3,297)
Cash flows from investing activities		
Additions to property, plant and equipment	(1,082)	(2,010)
Purchases of available-for-sale financial assets	-	(5,846)
Proceeds from disposal of available-for-sale financial assets	-	8,887
Net cash inflows from disposal of subsidiary corporation	-	550
Payments for retirement benefits	-	(66)
Net cash (used in) / provided by investing activities	(1,082)	1,515
Cash flows from financing activities		
Repayment of borrowings	-	(49)
Interest paid	-	(159)
Net cash used in financing activities	-	(208)
Net decrease in cash and cash equivalents	(4,723)	(1,990)
Cash and cash equivalents at beginning of financial year	26,114	28,112
Effects of currency translation on cash and cash equivalents	4	(8)
Cash and cash equivalents at end of financial year	21,395	26,114

- 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	Attributable to equity holders of the Company							Total equity
	Share capital	Treasury shares	Other reserve	Currency translation reserve	Accumulated losses		Non-controlling Interests	
					Actuarial losses	Other		
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
As at 1 January 2017	43,079	(1,236)	-	14	-	(12,392)	(532)	28,933
Total comprehensive income/(loss) for the year	-	-	-	(30)	-	(1,658)	(572)	(2,260)
Share-based payment	-	-	10	-	-	-	-	10
Balance as at 31 December 2017	43,079	(1,236)	10	(16)	-	(14,050)	(1,104)	26,683
As at 1 January 2016	43,079	(1,236)	786	(398)	(255)	(8,385)	2,073	35,664
Total comprehensive (loss)/income for the year	-	-	(786)	412	255	(4,007)	(448)	(4,574)
Disposal of interest in a subsidiary without loss of control	-	-	-	-	-	-	(2,157)	(2,157)
Balance as at 31 December 2016	43,079	(1,236)	-	14	-	(12,392)	(532)	28,933
Company	Share capital	Treasury shares	Other reserves	Accumulated losses	Total equity			
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000			
As at 1 January 2017	43,079	(1,236)	-	(9,296)	32,547			
Total comprehensive loss for the year	-	-	-	(303)	(303)			
Share-based payment	-	-	10	-	10			
Balance as at 31 December 2017	43,079	(1,236)	10	(9,599)	32,254			
As at 1 January 2016	43,079	(1,236)	-	(8,510)	33,333			
Total comprehensive loss for the year	-	-	-	(786)	(786)			
Balance as at 31 December 2016	43,079	(1,236)	-	(9,296)	32,547			

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, 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 financing year. State also the number of shares held as treasury shares and subsidiary holdings of the issuer, 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.

Issued and fully paid-up ordinary shares of the Company ("Shares")
Movements in the Company's Shares since 30 June 2017 up to 31 December 2017 were as follows:-

	Number of Shares '000	Issued and paid-up capital S\$'000
Balance as at 31 December 2017 and 31 December 2016 excluding treasury shares	2,510,924	43,079

There were no changes in the Company's share capital and treasury shares as at 31 December 2016 and 31 December 2017. The Company had on 21 February 2014 entered into a placement and call option agreement and a consultancy agreement. As a result, 210,000,000 call option shares ("Call Option Shares") were issued, which were subsequently adjusted to 350,755,370 Call Option Shares, following completion of a rights issue in FY2015. In addition, up to 5,000,000 arranger shares may be issued pursuant to the exercise of the call options. As at 31 December 2017, 25,053,955 call options have been lapsed. the number of call option shares and arranger share that may be issued as at 31 December 2017 and 31 December 2016 respectively are as below:

	As at 31 December 2017	As at 31 December 2016
Call Options Shares ('000)	325,701	325,701
Arranger shares ('000)	5,000	5,000

There were no subsidiary holdings as at the end of financial year ended 31 December 2016 and 31 December 2017.

Share Options and Performance Shares
Pursuant to Edition Employee Share Option Scheme (the "Scheme") and Edition Performance Share Plan (the "Plan"), which were approved at the extraordinary general meeting of the Company held on 21 November 2017, a total of 35,448,335 share options and 8,862,084 awards were granted by the Company on 18 December 2017. As at 31 December 2017, the number of shares that may be issued on conversion of outstanding convertibles is 44,310,419 shares (31 December 2016: Nil), if fully vested. As at 31 December 2017, the number of share options and awards that are vested is nil.

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.

	As at 31 December 2017	As at 31 December 2016
Total number of issued shares excluding treasury shares ('000)	2,510,924	2,510,924
Total number of treasury shares ('000)	12,374	12,374

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

There was no sale, transfer, disposal, cancellation and/or use of treasury shares as at the end of the financial year reported on.

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

There was no sale, transfer, disposal, cancellation and/or use of subsidiary holdings as at the end of the financial year reported on.

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

The figures for the financial year ended 31 December 2017 reported on, 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's most recently audited annual financial statements have been applied.

The Group has changed its presentation currency from USD to SGD with effect from 1 July 2017. With 100% of the Group's turnover being derived from Singapore and denominated in SGD, the Group's management is of the view that it is more appropriate for the Group to adopt the SGD as the presentation currency. The change also aligned the presentation currency with the Company's functional currency. In accordance with Singapore Financial Reporting Standards, comparative figures are also presented in SGD.

Except as disclosed in the above and in Paragraph 5 below, the Group has applied substantially the same accounting policies and methods of computation as disclosed in the audited financial statements for the financial year ended 31 December 2016.

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 Group adopted the relevant new and revised Singapore Financial Reporting Standards ("FRS") and Interpretations of FRS ("INT FRS") that are effective for annual periods beginning on or after 1 January 2017, if any.

The adoption of these new or amended FRS and INT FRS did not result in substantial changes to the Company's accounting policies and had no material effect on the amounts reported for the current or prior financial years.

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:-**

	FY2017	FY2016
	SGD cents	SGD cents
(a) Based on the weighted average number of ordinary shares in issue; and	(0.07)	(0.17)
(b) On a fully diluted basis (detailing any adjustments made to the losses).	(0.07)	(0.17)

The basic and diluted loss per share ("LPS") were the same as the outstanding Adjustment Call Option Shares have not been included in the calculation of diluted LPS as these Adjustment Call Option Shares are out-of-the-money.

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	
	As at 31	As at 31	As at 31	As at 31
	December	December	December	December
	2017	2016	2017	2016
Net asset value (SGD'000)	27,787	29,465	32,254	32,547
Ordinary shares in issue ('000)	2,510,924	2,510,924	2,510,924	2,510,924
Net asset value/Share (SGD cents)	1.11	1.17	1.28	1.30

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.**
- Income Statement**

The Group has disposed Onion Holdings Co., Ltd ("Oniontech"), which was a 57.5%-owned subsidiary previously during the financial year ended 31 December 2016 ("FY2016"). Correspondingly, the financial results in relation to the software solutions segment in Korea, has been reclassified as discontinued operations in FY2016 and there was no other business activities from this segment in financial year ended 31 December 2017 ("FY2017"). The Group has also changed the presentation currency from USD to SGD in FY2017. As a result of the change, prior year comparative figures have been restated to SGD as well. For FY2017, revenue increased from S\$0.18 million to S\$0.54 million, mainly due to contribution of agricultural sales from its 51%-owned subsidiary, Meod Pte. Ltd. ("MEOD"). There was no other significant revenue contribution from the property development segment.

Other gains was S\$0.26 million in FY2017, as compared to US\$0.36 million in FY2016, mainly due to lower interest income received for deposits placed with financial institutions during the financial year.

Total expenses increased by 16% from S\$2.60 million in FY2016 to S\$3.03 million in FY2017, mainly due to additional overheads including employees' compensation, rental expense on operating lease incurred for operation in MEOD. Purchases of inventories increase from S\$0.16 million to S\$0.31 million, which was in line with the increase in revenue generation activities. Depreciation, amortisation and impairment charges increased from S\$0.03 million in FY2016 to S\$0.24 million in FY2017, which was mainly due to depreciation for the greenhouse facility in MEOD. The Group also registered a decrease of 30%, from S\$0.38 million in FY2016 to S\$0.27 million in other expenses, mainly due to lesser business development activities in FY2017 as the Group continued to place its focus on the development of the agricultural business.

As a result of the above, the Group registered a net loss before tax of S\$2.23 million in FY2017, as compared with a net loss of S\$2.08 million in FY2016. Withholding tax expense of S\$0.01 million incurred in FY2016 was mainly due to disposal of Oniontech. Meanwhile, the results from discontinued operations in the software segment has been fully recognised in FY2016. The loss attributable to shareholders decreased substantially by 60% to S\$1.66 million in FY2017, as compared to a loss of S\$4.13 million in FY2016, which was as a result of a one-off loss on disposal of all interests in Oniontech in FY2016. Non-controlling interests registered a loss of S\$0.57 million, as compared to a loss of S\$0.47 million in FY2016. Loss from continuing operations attributable to equity holders was relatively consistent between FY2016 and FY2017. There was no discontinued operations in FY2017.

Balance Sheet and Statement of Cash Flow

Compared to the financial year ended 31 December 2016, the Group's cash and cash equivalent balances have decreased by S\$4.72 million, from S\$26.11 million to S\$21.40 million as at 31 December 2017, mainly due to overheads incurred at the holding company level and the subsidiary in the agricultural segment. The increase in trade and other receivables from S\$0.37 million to S\$1.88 million was mainly due to the deposits placed with an unrelated private company for an option to acquire a non-controlling interests investment. The target investee is a local company operating in a information technology industry. Subject to certain conditions, the Group expects to complete acquisition of the non-controlling interests within the current financial year.

Property, plant and equipment has increased from S\$2.05 million to S\$2.99 million. The increase was mainly attributable to the construction work in progress for MEOD's greenhouse farm in Kranji.

There was no major movement in the Group's liabilities between FY2016 and FY2017.

As a result of the above, net current assets of the Group stood at S\$22.63 million as at 31 December 2017, a reduction of S\$3.20 million as compared to the previous comparative period.

The inflows and outflows of cash are detailed in the Group Consolidated Statement of Cash Flows. The net cash outflow from operating activities was mainly due to operating expenses which was largely attributable to employees' compensation and business development expenses, incurred by the property development and agricultural segments in FY2017. Change in working capital mainly due to S\$1.5 million refundable deposit placed for a potential investment. Net cash outflow from investing activities was mainly due to additional capital expenditure incurred in MEOD. As a result of the above, the Group's cash and cash equivalents as at the end of FY2017 was S\$21.40 million.

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

There was no prospect statement or forecast made previously.

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.**

Following the conclusion of the extraordinary general meeting (“EGM”) in November 2017, pursuant to the mandate obtained during the EGM, the Group has options to develop the plot of vacant land in Kelantan, Malaysia if suitable opportunities arise within the next 5 years. The Group has exited the property development business and ceased to explore any business opportunities in the property development segment. With the withdrawal from the property development business, the Group will be focusing its financial and manpower resources in the agricultural business.

In FY2017, MEOD, a 51%-owned subsidiary has substantially completed construction of the greenhouse in Kranji. Presently, MEOD is addressing process optimisation and farm management issues, including integrated pest management. This has taken longer than initially projected; however, the Group is working with the relevant authorities including Agri-Food & Veterinary Authority (“AVA”) and other experts to address these issues.

As announced on 12 February 2018, MEOD was awarded tender of the land parcel at Neo Tiew Harvest Lane which has an area of 60,789 square metres and a lease tenure of 20 years. The award of the land tender marks a major milestone for the Group and set a foundation for the future development of the Group’s agricultural business in the years to come.

In view of the fact that the agricultural business segment is still in the development stage, further capital commitment is required for the new farm, therefore we anticipate that there will not be any significant impact to the financial results of the Group in the next 12 months.

11. **If a decision regarding dividend has been made:-**

(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

None.

(c) Date of 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/recommendeded for FY2017.

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 Company has not obtained any general mandate from shareholders for interested person transaction.

Below is the table detailing the value of the interested person transactions for the financial year ended 31 December 2017:

Name of interested person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under Shareholder's mandate pursuant to Rule 902) S\$'000	Aggregate value of all interested person transactions conducted under Shareholder's mandate pursuant to Rule 920 (excluding transactions less than S\$100,000) S\$'000
TG Management Pte Ltd, a company owned by associates of Mr Ong Boon Chuan, a director of Edition Ltd. Scope of services: corporate services including bookkeeping, HR and payroll, IT support, use of office space, utilities and other general corporate administrative activities.	94	-
Thye Chuan Engineering Construction Co., Pte. Ltd., a company owned by associates of Mr Ong Boon Chuan, a director of Edition Ltd. Scope of services: supply of labour for constuction of greenhouse by MEOD Pte. Ltd.	108	-

As at 31 December 2017, the aggregate value of the transactions entered into with the same interested person amounted to S\$202,000 and this is less than 3% of the group's latest audited net tangible assets.

PART II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

14. **Segmented revenue and results for operating segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

	Korea Software solutions (Discontinued operations) S\$'000	Singapore All other segments (Continuing operations) S\$'000	Total S\$'000
Group			
Financial year ended 31 December 2017			
Revenue			
- External party	-	540	540
Segment results	-	(2,230)	(2,230)
Loss before income tax			(2,230)
Net loss include:			
- Depreciation	-	(239)	(239)
- Amortisation	-	(3)	(3)
- Interest income	-	232	232
- Interest expense	-	-	-
- Income tax	-	-	-
Segment assets	-	27,375	27,375
Segment assets include:			
Additions to:			
- Property, plant and equipment	-	1,082	1,082
- Land development right	-	27	27
Segment liabilities	-	692	692
Group			
Financial year ended 31 December 2016			
Revenue			
- External party	1,714	176	1,890
Segment results	(2,517)	(2,078)	(4,595)
Loss before income tax			(4,595)
Net loss include:			
- Depreciation	(185)	(34)	(219)
- Amortisation	-	(3)	(3)
- Interest income	7	322	329
- Interest expense	(159)	-	(159)
- Income tax	-	(11)	(11)
Segment assets	-	29,600	29,600
Segment assets include:			
Additions to:			
- Property, plant and equipment	-	2,010	2,010
- Land development right	-	-	-
Segment liabilities	-	667	667

15. **In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.**

Please refer to Paragraph 8.

16. **A breakdown of sales as follows:-**

	FY2017 S\$'000	FY2016 S\$'000	Increase / (Decrease) %
(a) Sales reported for first half year	286	71	300%
(b) Operating loss after tax before deducting minority interests reported for first half year.	(954)	(952)	0%
(c) Sales reported for second half year	254	105	142%
(d) Operating profit/(loss) after tax before deducting minority interests reported for second half year	(1,276)	(1,126)	NM

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

No dividend has been declared or recommended for FY2017 and FY2016.

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, CEO and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Ong Kai Hian	34	Son of Mr Ong Boon Chuan, Executive Chairman & Chief Executive Officer of the Company and controlling shareholder of the Company, and Madam Kok Lee Kuen (Spouse of Mr Ong Boon Chuan and controlling shareholder of the Company).	Appointments made in 2014 Executive Director of: - Edition Development Pte. Ltd. - Edition Global Pte. Ltd. Appointments made in 2015 Executive Director of: - Edition Land Pte. Ltd. Appointments made in 2016 Non-executive Director of: - Meod Pte. Ltd. Duties: Oversee the operations and business development functions for the Group	N/A
Ong Kai Hoe	30	Son of Mr Ong Boon Chuan, Executive Chairman & Chief Executive Officer of the Company and controlling shareholder of the Company, and Madam Kok Lee Kuen (Spouse of Mr Ong Boon Chuan and controlling shareholder of the Company).	Appointments made in 2014 Executive Director of: - Edition Development Pte. Ltd. - Edition Global Pte. Ltd. Appointments made in 2015 Executive Director of: - Edition Land Pte. Ltd. Duties: Oversee the operations and business development functions for the Group	N/A

19. **Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1)**

The Company confirms that its has procured undertakings from all its directors and executive officers in the format set out in Appendix 7H under Rule 720(1) of the Catalist Rules.

20. **Use of proceeds from Placement and Rights Issue**

Placement

The net proceeds from the Placement (refer to Paragraph 1(d)(ii) above), which was completed on 21 July 2014 was approximately S\$6.0 million, the utilisation of the proceeds is as follows:

Description	Amount allocated per the circular dated 24 June 2014 (\$\$ million)	Amount utilised as at 31 December 2017 (\$\$ million)	Amount unutilised as at 31 December 2017 (\$\$ million)
Exploration of the property development business^	5.4	(3.3)	2.1
General working capital*	0.6	(0.6)	-
Total	6.0	(3.9)	2.1

The use of net proceeds from the Placement is in accordance with the intended use as set out in the circular dated 24 June 2014.

Rights Issue

The net proceeds from the Rights Issue (refer to Paragraph 1(d)(ii) above), which was completed on 8 July 2015 was approximately S\$21.1 million. In Circular dated 06 Nov 2017, subsequent to the withdrawal of property development business, the funds allocation has been reallocated. The utilisation of the proceeds is as follows:

Description	Amount allocated per the circular dated 20 May 2015 (\$\$ million)	Amount reallocated per the circular dated 6 Nov 2017 (\$\$ million)	Revised allocation (\$\$ million)	Amount utilised as at 31 December 2017 (\$\$ million)	Amount unutilised as at 31 December 2017 (\$\$ million)
Exploration of the property development business^	12.1	(8.2)	3.9	-	3.9
General corporate activities	5.0	6.2	11.2	(4.5)	6.7
General working capital*	4.0	2.0	6.0	(2.6)	3.4
Total	21.1	-	21.1	(7.1)	14.0

The Company has utilised S\$3.1 million for the construction and development of the greenhouse in Kranji for the agricultural segment as at 31 December 2017. The Company will make further announcements on the utilisation of the remaining proceeds as and when such proceeds are materially deployed.

The use of net proceeds from the Rights Issue is in accordance with the intended use as set out in the offer information statement dated 17 June 2015, which was subsequently adjusted in Circular dated 6 Nov 2017.

^ As stated in the Circular dated 6 November 2017, the remaining funds of S\$6.0 million that was initially allocated for the Property Development Business, will still be reserved to develop the project in Malaysia, should the Company decides to proceed to develop the project.

* General working capital mainly consist of employees compensation, professional fees and other administrative expenses.

By Order of the Board

Ong Boon Chuan
Executive Chairman and Chief Executive Officer

26 February 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("Exchange"). The 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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