

**LCT HOLDINGS LIMITED**  
**(Formerly Known as Longcheer Holdings Limited)**

*Incorporated in Bermuda*  
 Company Registration No. 35673

**UNAUDITED FULL YEAR FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE QUARTER ENDED 30 JUNE 2017**

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

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

Group Income Statement for the 4<sup>th</sup> quarter ended 30 June 2017. These figures have not been audited.

**Income Statement For 4<sup>th</sup> Quarter**

	<-----The Group----->					
	FY2017 4 <sup>th</sup> Qtr 1 Apr 17 to 30 Jun 17 RMB'000	FY2016 4 <sup>th</sup> Qtr 1 Apr 16 to 30 Jun 16 RMB'000	+ / (-) %	FY2017 Full Year 1 Jul 16 to 30 Jun 17 RMB'000	FY2016 Full Year 1 Jul 15 to 30 Jun 16 RMB'000	+ / (-) %
<b>Revenue</b>	<b>2,564</b>	<b>2,645</b>	<b>-3</b>	<b>11,754</b>	<b>11,351</b>	<b>4</b>
Cost of sales	(545)	(388)	40	(2,645)	(2,594)	2
<b>Gross profit</b>	<b>2,019</b>	<b>2,257</b>	<b>-11</b>	<b>9,109</b>	<b>8,757</b>	<b>4</b>
Other gains and losses	45	808	-94	633	(3,301)	nm
Administrative expenses	(1,215)	(1,206)	1	(7,882)	(9,105)	-13
Share of results of associates	-	-	nm	-	10,077	nm
<b>Profit before income tax</b>	<b>849</b>	<b>1,859</b>	<b>-54</b>	<b>1,860</b>	<b>6,428</b>	<b>-71</b>
Income tax expense	(8,062)	-	nm	(8,062)	-	nm
<b>(Loss)/profit for the period</b>	<b>(7,213)</b>	<b>1,859</b>	<b>nm</b>	<b>(6,202)</b>	<b>6,428</b>	<b>nm</b>
<b>(Loss)/profit for the period attributable to :</b>						
<b>Owners of the Company</b>	<b>(7,213)</b>	<b>1,859</b>	<b>nm</b>	<b>(6,202)</b>	<b>6,428</b>	<b>nm</b>

**LCT HOLDINGS LIMITED**  
**(Formerly Known as Longcheer Holdings Limited)**

*Incorporated in Bermuda*  
 Company Registration No. 35673

**Statement of Comprehensive Income**

	<-----The Group----->					
	FY2017 4 <sup>th</sup> Qtr	FY2016 4 <sup>th</sup> Qtr		FY2017 Full Year	FY2016 Full Year	
	1 Apr 17 to 30 Jun 17	1 Apr 16 to 30 Jun 16	+ / (-)	1 Jul 16 to 30 Jun 17	1 Jul 15 to 30 Jun 16	+ / (-)
	RMB'000	RMB'000	%	RMB'000	RMB'000	%
<b>(Loss)/profit for the period</b>	<b>(7,213)</b>	<b>1,859</b>	<b>nm</b>	<b>(6,202)</b>	<b>6,428</b>	<b>nm</b>
<b>Other comprehensive income, net of tax Items that may be reclassified subsequently to profit or loss:</b>						
Change in fair value on available-for-sale financial assets	-	2,295	nm	-	1,857	nm
Currency translation						
- Group	971	1,032	-6	12,067	3,336	262
- Associates	-	-	nm	-	2,740	nm
Reclassification adjustment						
- Disposal of available-for-sale-financial assets	-	-	nm	(1,857)	-	nm
- Disposal of interest in an associate	-	-	nm	-	890	nm
<b>Other comprehensive income for the period, net of tax amounting to nil</b>	<b>971</b>	<b>3,327</b>	<b>-71</b>	<b>10,210</b>	<b>8,823</b>	<b>16</b>
<b>Total comprehensive income for the period</b>	<b>(6,242)</b>	<b>5,186</b>	<b>nm</b>	<b>4,008</b>	<b>15,251</b>	<b>-74</b>
<b>Total comprehensive income attributable to:</b>						
<b>Owners of the Company</b>	<b>(6,242)</b>	<b>5,186</b>	<b>nm</b>	<b>4,008</b>	<b>15,251</b>	<b>-74</b>

nm: Not meaningful / material

**LCT HOLDINGS LIMITED**  
**(Formerly Known as Longcheer Holdings Limited)**

*Incorporated in Bermuda*  
 Company Registration No. 35673

**Notes:**

Profit before tax is determined after crediting / (charging) the following:

	<-----The Group----->					
	<b>FY2017</b>	<b>FY2016</b>		<b>FY2017</b>	<b>FY2016</b>	
	<b>4<sup>th</sup> Qtr</b>	<b>4<sup>th</sup> Qtr</b>		<b>Full Year</b>	<b>Full Year</b>	
	1 Apr 17 to	1 Apr 16 to	<b>+/(-)</b>	1 Jul 16 to	1 Jul 15 to	<b>+/(-)</b>
	30 Jun 17	30 Jun 16		30 Jun 17	30 Jun 16	
	<b>RMB'000</b>	<b>RMB'000</b>	<b>%</b>	<b>RMB'000</b>	<b>RMB'000</b>	<b>%</b>
(a) Bank interest income*	1	2	-50	2	57	-96
(b) Net fair value gain for financial assets at fair value through profit or loss*	24	104	-77	361	340	6
(c) Depreciation of property, plant and equipment	(1)	(9)	-89	(8)	(41)	-80
(d) Loss on disposal of property, plant and equipment*	(1)	-	nm	(3)	-	nm
(e) Exchange difference, net*	(8)	(10)	-20	357	(1,847)	nm
(f) Gain on disposal of available-for-sale financial assets*	-	712	nm	339	712	-52
(g) Loss on disposal of interests in associates	-	-	nm	-	(1978)	nm

\*Included in other gains and losses

**LCT HOLDINGS LIMITED**  
**(Formerly Known as Longcheer Holdings Limited)**

*Incorporated in Bermuda*  
 Company Registration No. 35673

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**

	<----- Group----->		<----- Company----->	
	As at 30 Jun 17 RMB'000	As at 30 Jun 16 RMB'000	As at 30 Jun 17 RMB'000	As at 30 Jun 16 RMB'000
<b>ASSETS AND LIABILITIES</b>				
<b>Non-current assets</b>				
Property, plant and equipment	32	34	-	-
Investment property	110,000	110,000	-	-
Interests in subsidiaries	-	-	129,021	-*
	<b>110,032</b>	<b>110,034</b>	<b>129,021</b>	<b>-</b>
<b>Current assets</b>				
Cash and deposit balances	45,791	51,797	5,501	25,465
Financial assets at fair value through profit or loss	-	18,800	-	-
Available-for-sale financial assets	-	89,521	-	-
Amounts due from subsidiaries	-	-	-	168,881
Trade receivables	-	273	-	-
Other receivables	707	716	-	100
	<b>46,498</b>	<b>161,107</b>	<b>5,501</b>	<b>194,446</b>
<b>Current liabilities</b>				
Other payables	15,049	20,811	845	1,030
	<b>15,049</b>	<b>20,811</b>	<b>845</b>	<b>1,030</b>
<b>Net current assets</b>	<b>31,449</b>	<b>140,296</b>	<b>4,656</b>	<b>193,416</b>
<b>Non-current liabilities</b>				
Deferred tax liabilities	8,062	-	-	-
<b>Net assets</b>	<b>133,419</b>	<b>250,330</b>	<b>133,677</b>	<b>193,416</b>
<b>EQUITY</b>				
Equity attributable to owners of the Company				
Share capital	65,608	65,608	65,608	65,608
Treasury shares	(90,042)	(90,042)	(90,042)	(90,042)
Reserves	157,853	274,764	158,111	217,850
<b>Total equity</b>	<b>133,419</b>	<b>250,330</b>	<b>133,677</b>	<b>193,416</b>

\*Denotes a figures less than RMB 1,000.

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

There was no borrowing of the Company and the Group as at 30 June 2016 and 30 June 2017.

**LCT HOLDINGS LIMITED**  
**(Formerly Known as Longcheer Holdings Limited)**

*Incorporated in Bermuda*  
 Company Registration No. 35673

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

**Statement of cash flows for 4<sup>th</sup> Quarter Ended 30 June**

	<-----The Group----->			
	FY2017 4 <sup>th</sup> Qtr 1 Apr 17 to 30 Jun 17 RMB'000	FY2016 4 <sup>th</sup> Qtr 1 Apr 16 to 30 Jun 16 RMB'000	FY2017 Full Year 1 Jul 16 to 30 Jun 17 RMB'000	FY2016 Full Year 1 Jul 15 to 30 Jun 16 RMB'000
<b>Cash flow from operating activities:</b>				
Profit before income tax	849	1,859	1,860	6,428
Adjustments for:				
Interest income of bank deposits	(1)	(2)	(2)	(57)
Net fair value gain for financial assets at fair value through profit or loss	(24)	(104)	(361)	(340)
Depreciation of property, plant and equipment	1	9	8	41
Loss on disposal of property, plant and equipment	1	-	3	-
Exchange difference, net	(603)	10	11,865	1,847
Share of results of associates	-	-	-	(10,077)
Gain on disposal of available-for-sale financial assets	-	(712)	(339)	(712)
Loss on disposal of interests in associates	-	-	-	1,978
Write off of other payables	-	(699)	-	(699)
Provision of impairment loss on other receivables	-	141	-	141
<b>Operating cash flows before movements in working capital</b>	<b>223</b>	<b>502</b>	<b>13,034</b>	<b>(1,450)</b>
Decrease/(increase) in trade receivables	285	(273)	273	(273)
(Increase)/decrease in other receivables	(33)	124	20	(45)
Increase/(decrease) in other payables and trade deposits received from customers	(253)	(243)	(1,352)	51
<b>Net cash generated from/(used in) operating activities</b>	<b>222</b>	<b>110</b>	<b>11,975</b>	<b>(1,717)</b>

**LCT HOLDINGS LIMITED**  
**(Formerly Known as Longcheer Holdings Limited)**

*Incorporated in Bermuda*  
 Company Registration No. 35673

	<-----The Group----->			
	FY2017 4 <sup>th</sup> Qtr 1 Apr 17 to 30 Jun 17 RMB'000	FY2016 4 <sup>th</sup> Qtr 1 Apr 16 to 30 Jun 16 RMB'000	FY2017 Full Year 1 Jul 16 to 30 Jun 17 RMB'000	FY2016 Full Year 1 Jul 15 to 30 Jun 16 RMB'000
<b>Cash flow from investing activities:</b>				
Interest received	1	2	2	57
Interest received from financial assets at fair value through profits or loss	24	160	361	340
Purchase of property, plant and equipment	(7)	-	(9)	(16)
Dividend received from available-for-sale financial assets	-	-	-	7,862
Disposal of financial assets at fair value through profit or loss	2,400	-	18,800	7,500
Acquisition of financial assets at fair value through profit or loss	-	(7,700)	-	(18,800)
Proceeds from disposal of available-for-sale financial assets	-	10,712	83,603	10,712
Deposit for proposed disposal of 21.89% interest in Mentech Investment Limited	-	4,433	-	4,433
Decrease in fixed bank deposits with an original maturity of more than three months	-	432	-	432
<b>Net cash generated from investing activities</b>	<b>2,418</b>	<b>8,039</b>	<b>102,757</b>	<b>12,520</b>
<b>Cash flow from financing activity:</b>				
Dividends paid	-	-	(120,919)	-
<b>Net cash used in financing activity</b>	<b>-</b>	<b>-</b>	<b>(120,919)</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>2,640</b>	<b>8,149</b>	<b>(6,187)</b>	<b>10,803</b>
Cash and cash equivalents at the beginning of the financial period	43,221	42,625	51,797	39,505
Effect of foreign exchange rate changes, net	(70)	1,023	181	1,489
<b>Cash and cash equivalents at the end of the financial period</b>	<b>45,791</b>	<b>51,797</b>	<b>45,791</b>	<b>51,797</b>
<b>Analysis of cash and cash equivalents</b>				
Cash and bank balances	45,791	51,797	45,791	51,797
Fixed bank deposits with an original maturity of more than 3 months	-	-	-	-
<b>Cash and deposit balances</b>	<b>45,791</b>	<b>51,797</b>	<b>45,791</b>	<b>51,797</b>

**LCT HOLDINGS LIMITED**  
**(Formerly Known as Longcheer Holdings Limited)**

*Incorporated in Bermuda*  
 Company Registration No. 35673

- 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.

**Statement of Changes in Equity for the Group**

	Attributable to owners of the Company						
	Share capital	Treasury shares	Share premium	Translation reserve	Available-for-sale financial assets revaluation reserve	Retained earnings	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
<b>Balance at 1 July 2016</b>	65,608	(90,042)	138,818	(73,290)	1,857	207,379	250,330
Dividend paid	-	-	-	-	-	(120,919)	(120,919)
Transactions with owners	-	-	-	-	-	(120,919)	(120,919)
Loss for the year	-	-	-	-	-	(6,202)	(6,202)
Other comprehensive income							
Reclassification adjustment							
- Disposal of available-for-sale financial assets	-	-	-	-	(1,857)	-	(1,857)
-Currency translation							
-Group	-	-	-	12,067	-	-	12,067
<b>Total comprehensive income for the year</b>	-	-	-	12,067	(1,857)	(6,202)	4,008
<b>Balance at 30 Jun 2017</b>	65,608	(90,042)	138,818	(61,223)	-	80,258	133,419

	Share capital	Treasury shares	Share premium	Translation reserve	Available-for-sale financial assets revaluation reserve	Retained earnings	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	<b>Balance at 1 July 2015</b>	65,608	(90,042)	138,818	(80,256)	-	200,951
Profit for the year	-	-	-	-	-	6,428	6,428
Other comprehensive income							
-Change in fair value on available-for-sale financial assets	-	-	-	-	1,857	-	1,857
Reclassification adjustment							
- Disposal of an associate	-	-	-	890	-	-	890
-Currency translation							
-Group	-	-	-	3,336	-	-	3,336
- Associates	-	-	-	2,740	-	-	2,740
<b>Total comprehensive income for the year</b>	-	-	-	6,966	1,857	6,428	15,251
<b>Balance at 30 Jun 2016</b>	65,608	(90,042)	138,818	(73,290)	1,857	207,379	250,330

**LCT HOLDINGS LIMITED**  
**(Formerly Known as Longcheer Holdings Limited)**

*Incorporated in Bermuda*  
 Company Registration No. 35673

**Statement of Changes in Equity for the Company**

Company	Share capital RMB'000	Treasury shares RMB'000	Share premium RMB'000	Translation reserve RMB'000	Retained earnings RMB'000	Total RMB'000
<b>Balance at 1 July 2016</b>	<b>65,608</b>	<b>(90,042)</b>	<b>138,818</b>	<b>(69,946)</b>	<b>148,978</b>	<b>193,416</b>
Dividend paid	-	-	-	-	(120,919)	(120,919)
Transactions with owners	-	-	-	-	(120,919)	(120,919)
Profit for the year	-	-	-	-	57,782	57,782
<b>Other comprehensive income</b>						
-Currency translation	-	-	-	3,398	-	3,398
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,398</b>	<b>57,782</b>	<b>61,180</b>
<b>Balance at 30 June 2017</b>	<b>65,608</b>	<b>(90,042)</b>	<b>138,818</b>	<b>(66,548)</b>	<b>85,841</b>	<b>133,677</b>
<b>Balance at 1 Jul 2015</b>	<b>65,608</b>	<b>(90,042)</b>	<b>138,818</b>	<b>(84,534)</b>	<b>144,796</b>	<b>174,646</b>
Profit for the year	-	-	-	-	4,182	4,182
<b>Other comprehensive income</b>						
-Currency translation	-	-	-	14,588	-	14,588
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,588</b>	<b>4,182</b>	<b>18,770</b>
<b>Balance at 30 Jun 2016</b>	<b>65,608</b>	<b>(90,042)</b>	<b>138,818</b>	<b>(69,946)</b>	<b>148,978</b>	<b>193,416</b>



**LCT HOLDINGS LIMITED**  
**(Formerly Known as Longcheer Holdings Limited)**

*Incorporated in Bermuda*  
*Company Registration No. 35673*

**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.**

There was no change in the authorised, issued and paid-up share capital of the Company since the Company's previous announcement.

As at 30 June 2017, the Company held 4,421,875 (30 June 2016: 4,421,875) treasury shares. There were no purchases, sales, transfers, disposal, cancellation and/or use of treasury shares during the 3 months ended 30 June 2017.

**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.**

	<b>&lt;----The Company----&gt;</b>	
	<b>As at 30 Jun 17</b>	<b>As at 30 Jun 16</b>
Issued shares	39,666,395	39,666,395
Less: Treasury shares	(4,421,875)	(4,421,875)
<b>Total number of issued shares excluding treasury shares</b>	<b>35,244,520</b>	<b>35,244,520</b>

**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.**

During the quarter, no treasury shares were used to satisfy the vesting of an equivalent number of share awards.

**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.**

There were no sales, transfers, disposal, cancellation and/or use of treasury shares during the 3 months ended 30 June 2017.

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

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

**3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

**LCT HOLDINGS LIMITED**  
**(Formerly Known as Longcheer Holdings Limited)**

*Incorporated in Bermuda*  
*Company Registration No. 35673*

4. **Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

Except for those newly applicable and amended International Financial Reporting Standards ("IFRS") that are effective for the financial period beginning on 1 July 2016, the Group has adopted the same accounting policies and methods of computations as stated in the audited financial statements for the year ended 30 June 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 has adopted the applicable new and amended IFRS that are effective during the period. The adoption of these new and amended IFRS did not result in a significant change to the Group's accounting policies.

6. **(Loss)/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.**

	<-----The Group----->			
	FY2017 4 <sup>th</sup> Qtr RMB cents	FY2016 4 <sup>th</sup> Qtr RMB cents	FY2017 Full Year RMB cents	FY2016 Full Year RMB cents
(Loss)/earnings per share	(20.47)	5.27	(17.60)	18.24
Weighted average number of shares	35,244,520	35,244,520*	35,244,520	35,244,520*

*\*The weighted average number of ordinary shares of both periods for the purpose of basic and diluted earnings per share have been adjusted for the issue of shares during the periods then ended and consolidation of share being completed on 5 November 2015 as if the consolidation was effective from the beginning of the year ended 30 June 2016.*

Diluted (loss)/earnings per share for the three months ended 30 June 2017 and 2016 are the same as the basic earnings per share, as the Group has no dilutive potential during both periods.

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.**

	<----The Group---->		<----The Company---->	
	As at 30 Jun 17 RMB cents	As at 30 Jun 16 RMB cents	As at 30 Jun 17 RMB cents	As at 30 Jun 16 RMB cents
Net asset value per ordinary share based on issued share capital (excluding treasury shares) at the end of period	378.55	710.27	379.28	548.78
Number of shares (excluding treasury shares)	35,244,520	35,244,520	35,244,520	35,244,520

**LCT HOLDINGS LIMITED**  
**(Formerly Known as Longcheer Holdings Limited)**

*Incorporated in Bermuda*  
*Company Registration No. 35673*

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.

**Review of the Performance of the Group**

**Revenue**

**4<sup>th</sup> Quarter Review (Q4 FY17 vs. Q4 FY16)**

Revenue decreased to RMB2.5 million in Q4 FY17 compared to RMB2.6 million in Q4 FY16. The decrease in rental income was mainly due to termination of lease agreements by certain tenants.

**Full Year Review (FY17 vs. FY16)**

Revenue for FY17 increased by RMB0.4 million to RMB11.8million compared to RMB11.3 million for FY16. The increase in revenue was attributable to increase in average rental rate upon renewal of expired lease agreements.

**Gross profit and gross profit margin**

**4<sup>th</sup> Quarter Review (Q4 FY17 vs. Q4 FY16)**

Gross profit decreased to RMB2 million in Q4 FY17 compared to RMB2.3 million in Q4 FY16. Correspondingly, gross profit margin for Q4 FY17 decreased to 79% compared to 85% in Q4 FY16. The decrease in gross profit was mainly due to vacancy of certain units of the investment property.

**Full Year Review (FY17 vs. FY16)**

Gross profit increased to RMB9.1 million in FY17 compared to RMB8.8 million in FY16. Correspondingly, gross profit margin for FY17 was 77% as same as 77% in FY16. The increase in gross profit was attributable to the increase in average rental rate upon renewal of expired lease agreements.

**Other gains and losses**

**4<sup>th</sup> Quarter Review (Q4 FY17 vs. Q4 FY16)**

Other gains and losses decreased from RMB0.81million in Q4 FY16 to RMB0.05million in Q4 FY17 mainly due to the gain on disposal of available-for-sale financial assets of RMB0.7 million recognised in Q4 FY16.

**Full Year Review (FY17 vs. FY16)**

Other gains and losses increased from a loss of RMB3.3 million to a gain of RMB0.63 million mainly due to the gain on disposal of available-for-sale financial assets of RMB0.34 million in FY17 and the loss on disposal of interests in associates of RMB2 million and increase in unrealised exchange gain of 2.2 million from losses of RMB1.9 million in FY16 to gains of RMB0.36 million in FY17.

**Administrative expenses**

**4<sup>th</sup> Quarter Review (Q4 FY17 vs. Q4 FY16)**

Administrative expenses are similar Q4 FY17 to Q4 FY16.

**LCT HOLDINGS LIMITED**  
**(Formerly Known as Longcheer Holdings Limited)**

*Incorporated in Bermuda*  
*Company Registration No. 35673*

**Full Year Review (FY17 vs. FY16)**

Administrative expenses decreased from RMB9.1 million FY16 to RMB7.9million in FY17 mainly due to decrease in professional fees relating to the disposal of interest in associates in FY16.

**Balance Sheets**

**Investment property**

This relates to the Group's investment property located in Xi'an which was leased out for generating rental income. This property is leased to business customers for science and education purposes.

**Cash and deposit balances**

Cash and deposit balances decreased from RMB51.8 million as at 30 June 2016 to RMB45.8 million as at 30 June 2017 mainly due to the net effect of payment of dividend of RMB120.9 million, receipt of proceeds from disposal of available-for-sale financial assets of RMB83.6 million, and disposal of financial assets at fair value through profit of RMB18.8 million and rental income of RMB11.8 million.

**Other payables**

This mainly relates to the payables to constructors for the Xi'an investment property.

**Deferred tax liabilities**

It represented the tax effect of temporary difference arising from the fair value change on the investment property amounting to RMB8.6 million, and offset with the deferred tax assets arising from unused tax losses amounting to RMB0.6million that can be utilised in the future. As at 30 June 2016, no deferred tax liabilities is recognised since the amount was fully offset with the deferred tax assets.

**Cash Flow**

**4th Quarter Review**

For Q4 FY17, the Group recorded net cash generated from operating activities of RMB0.2 million.

For Q4 FY17, the Group recorded net cash generated from investing activities of RMB2.4 million represents the proceeds from disposal of financial assets at fair value through profit or loss.

**Full Year Review**

For FY17, the Group recorded net cash generated from operating activities of RMB12 million.

The Group recorded net cash generated from investing activities of RMB103 million. During the year, the Group received proceeds from disposal of available-for-sale financial assets of RMB83.6 million and received proceeds from disposal of financial assets at fair value through profit or loss of RMB18.8 million.

The net cash used in financing activity of RMB120.9 million represents the special dividend paid to shareholders of the Company.

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

No forecast or prospect statement had been made.

**LCT HOLDINGS LIMITED**  
**(Formerly Known as Longcheer Holdings Limited)**

*Incorporated in Bermuda*  
*Company Registration No. 35673*

**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 completion of the disposal of Mentech Investment Limited on 27 September 2016, the asset of the Group consists only of the investment property in Xi'an and the main source of revenue is rental income from the investment property. The business of the Group will be affected by property leasing environment in the PRC.

Going forward, save as disclosed above, the Board will also consider all available options to the Company which are in the interests of the shareholders. Shareholders will be informed in due course once a definitive decision has been made.

*This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on current view of management on future events.*

**11. Interested Person Transaction**

Interested person transaction carried out during the year ended 30 June 2017:

<b>Name of Interested Person</b>	<b>Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholder's mandate pursuant to Rule 920) RMB'000</b>	<b>Aggregate value of all interested person transactions conducted under shareholder's mandate pursuant to Rule 920 (excluding transactions less than \$100,000) RMB'000</b>
Consideration received from Longcheer Telecommunication (H.K.) Limited ("the Purchaser")	88,003	N/A

**Note:**

Consideration was received from the Purchaser for the proposed disposal of 21.89% interest in Mentech Investment Limited pursuant to a conditional sale and purchase agreement entered with the Purchaser on 20 June 2016 by a wholly-owned subsidiary of the Company. The directors of the Purchaser are Dr. Du Junhong and Mr. Xu Wenjun, an unrelated third party.

Dr. Du Junhong was the chairman, executive director and controlling shareholder of the Company at the point of the transaction and he holds deemed interests of 46% in the Purchaser through various entities. In addition, Mr. Deng Hua, the chairman, chief executive officer, executive director and shareholder of the Company, holds deemed interests of 8.70% in the Purchaser through an entity. The disposal is completed on 27 September 2016.

**LCT HOLDINGS LIMITED**  
**(Formerly Known as Longcheer Holdings Limited)**

*Incorporated in Bermuda*  
*Company Registration No. 35673*

**12. Dividend**

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

Any dividend declared for the current financial period reported on?

Note: At the special general meeting held on 26 September 2016, shareholder's approval had been obtained on the disposal of 21.89% of issued and paid-up share capital of Mentech Investment Limited and the payment of the special dividend.

The special dividend of S\$0.70 per share was paid on 14 October 2016.

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

Any dividend declared for the corresponding period of the immediately preceding financial year?

None.

(c) Dividend is before tax, net of tax or tax exempt : N.A.

(d) Date of Dividend payable : N.A.

(e) Book Closure Date : N.A.

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

Except for the special dividend as mentioned in note 11, no dividend has been recommended.

**14. 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.**

No IPT mandate has been obtained.

**15. Undertakings Confirmation pursuant to Rule 720(1)**

The Board of Directors of the Company hereby confirms that the undertakings from all its directors and executive officers as required in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual were procured.

**LCT HOLDINGS LIMITED**  
**(Formerly Known as Longcheer Holdings Limited)**

*Incorporated in Bermuda*  
*Company Registration No. 35673*

**16. Disclosure of Persons Occupying Managerial Position who are Related to a Director, CEO or Substantial Shareholder**

Pursuant to Rule 704(13) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of LCT Holdings Limited (the "Company") wishes to confirm that the following persons occupying managerial positions in the Company or any of its principal subsidiaries are relatives of a Director or Chief Executive Officer or substantial shareholder of the Company for the financial year ended 30 June 2017:-

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
Du Junqi	43	Du Junqi is the brother of Dr. Du Junhong, who is the substantial shareholder of the Company	Executive Director	N.A.

**BY ORDER OF THE BOARD**

Mr Deng Hua  
***Executive Chairman***

29 August 2017