



**UNAUDITED FINANCIAL STATEMENTS FOR THE FULL YEAR ENDED 31 DECEMBER 2014**

**PART I – INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3 & Q4), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS**

**1a An income statement (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year**

<b>Group</b>	<b>Three Months Ended 31 Dec 2014</b>	<b>Three Months Ended 31 Dec 2013</b>	<b>Increase / (Decrease) %</b>	<b>Twelve Months Ended 31 Dec 2014</b>	<b>Twelve Months Ended 31 Dec 2013</b>	<b>Increase / (Decrease) %</b>
	<b>US\$'000</b>	<b>US\$'000</b>	<b>%</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>%</b>
Revenue	35,348	387,074	(91%)	327,261	977,222	(67%)
Cost of Sales	(33,989)	(384,684)	(91%)	(322,723)	(973,090)	(67%)
<b>Gross Profit</b>	<b>1,359</b>	<b>2,390</b>	<b>(43%)</b>	<b>4,538</b>	<b>4,132</b>	<b>10%</b>
Other Operating Income	92	161	(43%)	101	194	(48%)
Administrative Expenses	(866)	(1,001)	(14%)	(3,483)	(2,676)	30%
Other Operating Expenses	-	(262)	(100%)	(2)	(262)	(99%)
Finance Expenses	(12)	(166)	(93%)	(119)	(466)	(74%)
<b>Profit Before Income Tax</b>	<b>573</b>	<b>1,122</b>	<b>(49%)</b>	<b>1,035</b>	<b>922</b>	<b>12%</b>
Income Tax Expense	(110)	(160)	(31%)	(320)	(251)	27%
<b>Profit for the Period/Year</b>	<b>463</b>	<b>962</b>	<b>(52%)</b>	<b>715</b>	<b>671</b>	<b>7%</b>
<b>Other Comprehensive Income</b>						
Exchange Difference on Translating Foreign Operations	-	-	N.M	-	(43)	(100%)
<b>Total Comprehensive Income for the Period/Year</b>	<b>463</b>	<b>962</b>	<b>(52%)</b>	<b>715</b>	<b>628</b>	<b>14%</b>

The Group's profit before income tax is arrived at after charging / (crediting):

<b>Group</b>	<b>Three Months Ended 31 Dec 2014 US\$'000</b>	<b>Three Months Ended 31 Dec 2013 US\$'000</b>	<b>Increase /(Decrease) %</b>	<b>Twelve Months Ended 31 Dec 2014 US\$'000</b>	<b>Twelve Months Ended 31 Dec 2013 US\$'000</b>	<b>Increase /(Decrease) %</b>
<b>Other Operating (Income) /Expenses</b>						
Gain on Disposal of Subsidiaries	-	(43)	(100%)	-	(45)	(100%)
Government Credit	-	-	N.M	(4)	(28)	(89%)
Interest Income	-	(4)	(100%)	(2)	(7)	(71%)
Foreign Currency Exchange Gain	(86)	(114)	(25%)	(95)	(114)	(18%)
<b>Administrative Expenses</b>						
Depreciation and Amortisation	22	19	16%	84	77	9%
Key Management Personnel Compensation	252	299	(16%)	812	806	(1%)
Directors' Fees	57	54	6%	236	216	9%
Professional Fees	100	61	64%	572	178	221%
Rental Expenses	151	155	(3%)	615	623	(1%)
Staff Costs (including key management personnel compensation)	437	501	(13%)	1,597	1,243	28%
<b>Finance Expenses</b>	12	166	(93%)	119	466	(%)

**N.M : Not Meaningful**

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

	<u>Group</u>		<u>Company</u>	
	31 Dec 2014 US\$'000	31 Dec 2013 US\$'000	31 Dec 2014 US\$'000	31 Dec 2013 US\$'000
<b><u>ASSETS</u></b>				
<b>Non-current Assets:</b>				
Plant and Equipment	146	225	-	-
Intangible Assets	1	6	1	6
Investments in Subsidiaries	-	-	160	160
<b>Total Non-current Assets</b>	<b>147</b>	<b>231</b>	<b>161</b>	<b>166</b>
<b>Current Assets:</b>				
Trade Receivables	31,360	22,486	-	-
Other Receivables	233	505	21	19
Amount due from Subsidiaries	-	-	140	928
Cash and Cash Equivalents	2,594	8,308	320	34
<b>Total Current Assets</b>	<b>34,187</b>	<b>31,299</b>	<b>481</b>	<b>981</b>
<b>Total Assets</b>	<b>34,334</b>	<b>31,530</b>	<b>642</b>	<b>1,147</b>
<b><u>LIABILITIES AND EQUITY</u></b>				
<b>Equity</b>				
Share Capital	454	454	454	454
Share Premium	18,116	18,116	18,116	18,116
Accumulated Losses	(17,246)	(17,961)	(21,248)	(20,042)
<b>Total Equity</b>	<b>1,324</b>	<b>609</b>	<b>(2,678)</b>	<b>(1,472)</b>
<b>Non-current Liabilities</b>				
Provision	29	30	-	-
<b>Total Non-current Liabilities</b>	<b>29</b>	<b>30</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>				
Trade Payables	16,864	13,810	-	-
Other Payables	196	598	95	152
Amount due to Holding Company	15,575	16,232	2,379	2,467
Amount due to a Subsidiary	-	-	846	-
Income Tax Payable	346	251	-	-
<b>Total Current Liabilities</b>	<b>32,981</b>	<b>30,891</b>	<b>3,320</b>	<b>2,619</b>
<b>Total Liabilities</b>	<b>33,010</b>	<b>30,921</b>	<b>3,320</b>	<b>2,619</b>
<b>Total Liabilities and Equity</b>	<b>34,334</b>	<b>31,530</b>	<b>642</b>	<b>1,147</b>

**1b(ii) Aggregate amount of the Group's borrowings and debt securities**

	<u>Unsecured</u>		<u>Secured</u>	
	31 Dec 2014 US\$'000	31 Dec 2013 US\$'000	31 Dec 2013 US\$'000	31 Dec 2013 US\$'000
Amount payable in one year or less or on demand	15,575	16,232	-	-
Amount payable after one year	-	-	-	-

The Company's controlling shareholder, Singapore Petrochemical & Energy Development Pte. Ltd., continues to extend financial support by providing interest-free loan. As at the end of the fourth quarter of FY2014 ("4Q2014") the aggregate loan balance was approximately US\$15.5 million. The financial support was meant to assist the Group in its oil and petrochemical trading businesses expansion and to meet its liabilities as and when they fall due.

The Group's oil and petrochemical trading transactions are mainly financed through Letters of Credit in line with industry practices. The current aggregate back-to-back banking facilities granted by the banks remained US\$311 million as at end of 4Q2014. BNP Paribas Singapore Branch cancelled its facility of US\$130 million granted to the Group as the Group had under utilised such facility.

Details of any collateral

Nil.

Contingent liabilities

As at 31 December 2014, the Group has no contingent liabilities.

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

<u>Group</u>	Three Months Ended 31 Dec 2014 US\$'000	Three Months Ended 31 Dec 2013 US\$'000	Twelve Months Ended 31 Dec 2014 US\$'000	Twelve Months Ended 31 Dec 2013 US\$'000
<b>Operating Activities</b>				
Profit Before Income Tax	573	1,122	1,035	922
<b>Adjustment for:</b>				
Depreciation and Amortisation	22	19	84	77
Gain on Disposal of Subsidiaries	-	(43)	-	(45)
Unrealised Exchange Differences	(102)	(38)	(118)	(115)
Interest Expense	12	166	119	466
Interest Income	-	(4)	(2)	(7)
Operating Cash Flows Before Movements in Working Capital	505	1,222	1,118	1,298
<b>Movements in Working Capital:</b>				
Trade Receivables	46,651	31,375	(8,874)	(22,486)
Trade Payables	(45,683)	(39,872)	3,054	13,810
Other Receivables	7	33,973	262	(267)
Other Payables	(146)	(33,871)	(388)	314
<b>Cash Generated from /(Used in) Operations</b>	1,334	(7,173)	(4,828)	(7,331)
Income Taxes Paid	(9)	-	(224)	(125)
Interest Paid	(12)	(166)	(119)	(466)
Interest Received	-	4	2	7
<b>Net Cash Generated from/ (Used in) Operating Activities</b>	1,313	(7,335)	(5,169)	(7,915)
<b>Investing Activity</b>				
Acquisition of Plant and Equipment	-	(18)	-	(22)
<b>Net Cash Used in Investing Activity</b>	-	(18)	-	(22)
<b>Financing Activities</b>				
Advance from Holding Company	-	8,980	-	8,980
Repayment to Holding Company	(342)	-	(537)	-
(Released)/Pledged of Fixed Deposit with Financial Institutions	-	(4,205)	3,204	(4,205)
<b>Net Cash (Used in)/Generated from Financing Activities</b>	(342)	4,775	2,667	4,775
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	971	(2,578)	(2,502)	(3,162)
Cash and Cash Equivalents at the Beginning of the Period/Year	629	6,676	4,103	7,268
Effect of Exchange Rates Changes on Cash and Cash Equivalents	(7)	5	(8)	(3)
<b>Cash and Cash Equivalents at the End of the Period/Year</b>	1,593	4,103	1,593	4,103

<b><u>Group</u></b>	<b>Three Months Ended 31 Dec 2014 US\$'000</b>	<b>Three Months Ended 31 Dec 2013 US\$'000</b>	<b>Twelve Months Ended 31 Dec 2014 US\$'000</b>	<b>Twelve Months Ended 31 Dec 2013 US\$'000</b>
Cash and Bank Balance	2,594	8,308	2,594	8,308
Fixed Deposit Pledged	(1,001)	(4,205)	(1,001)	(4,205)
Cash and Cash Equivalents per Consolidated Statement of Cash Flows	1,593	4,103	1,593	4,103

**1d(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.**

<b><u>Group</u></b>	<b>Attributable to the Owners of the Company</b>				
	<b>Share <u>Capital</u> US\$'000</b>	<b>Share <u>Premium</u> US\$'000</b>	<b>Foreign Currency <u>Translation Reserve</u> US\$'000</b>	<b>Accumulated <u>Losses</u> US\$'000</b>	<b>Total <u>Equity</u> US\$'000</b>
	Balance at 1 January 2014	454	18,116	-	(17,961)
<b>Profit for the Year, Representing Total Comprehensive Income for the Financial Year</b>	-	-	-	715	715
Balance at 31 December 2014	454	18,116	-	(17,246)	1,324
Balance at 1 January 2013	454	18,116	43	(18,632)	(19)
<b>Profit for the Year</b>	-	-	-	671	671
<b>Other Comprehensive Income</b>					
Exchange Difference on Translating Foreign Operations	-	-	(43)	-	(43)
<b>Total Other Comprehensive Income, Net of Tax</b>	-	-	(43)	-	(43)
<b>Total Comprehensive Income for the Financial Year</b>	-	-	(43)	671	628
Balance at 31 December 2013	454	18,116	-	(17,961)	609

	Attributable to the Owners of the Company				
	<u>Share Capital</u> US\$'000	<u>Share Premium</u> US\$'000	<u>Foreign Currency Translation Reserve</u> US\$'000	<u>Accumulated Losses</u> US\$'000	<u>Total Equity</u> US\$'000
<b><u>Company</u></b>					
Balance at 1 January 2014	454	18,116	-	(20,042)	(1,472)
<b>Loss for the Year, Representing Total Comprehensive Loss for the Year</b>	-	-	-	(1,206)	(1,206)
Balance at 31 December 2014	454	18,116	-	(21,248)	(2,678)
Balance at 1 January 2013	454	18,116	49	(19,404)	(785)
<b>Loss for the Year, Representing Total Comprehensive Loss for the Year</b>	-	-	-	(687)	(687)
<b>Reclassification</b>	-	-	(49)	49	-
Balance at 31 December 2013	454	18,116	-	(20,042)	(1,472)

**1d(ii) Details of any changes in the Company's share capital arising from right 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 well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares 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.**

There have been no changes in the Company's share capital since the end of the previous period reported.

**1d(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.**

The total number of issued shares as at each of 31 December 2014 and 31 December 2013 was 3,527,654,875 shares. There were no shares held as treasury shares and the Company does not have any shares that may be issued on conversion of any outstanding convertibles as at 31 December 2014 and 31 December 2013.

**1d(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.**

Not applicable as the Company does not have any treasury shares.

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

These figures have neither been reviewed nor audited 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.

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 accounting policies and methods of computation applied by the Group are consistent with those used in its most recent audited financial statements as well as all the applicable new/revised International Financial Reporting Standards (IFRS) and IFRS interpretations (INT IFRS) which had come into effective for the financial years beginning on or after 1 January 2014.

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.**

In the current financial year, the Group has adopted the new and revised IFRS, and INT IFRS that are relevant to its operations and effective for the current financial year. The adoption of these new or revised IFRS or INT IFRS does not result in changes to the Group's accounting policies and has 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:**

	<u>Group</u>			
	Three Months Ended 31 Dec 2014	31 Dec 2013	Twelve Months Ended 31 Dec 2014	31 Dec 2013
	US\$	US\$	US\$	US\$
<b>Net Profit Attributable to Shareholders</b>	462,809	961,944	715,036	671,172
<b>Earnings per ordinary share</b>	US Cents	US Cents	US Cents	US Cents
(a) Based on the weighted average number of ordinary shares in issue; and	0.013	0.027	0.020	0.019
Weighted average number of ordinary shares in issue	3,527,654,875	3,527,654,875	3,527,654,875	3,527,654,875
(b) On a fully diluted basis	0.013	0.027	0.020	0.019
Weighted average number of ordinary shares in issue	3,527,654,875	3,527,654,875	3,527,654,875	3,527,654,875



7. **Net assets 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.**

	<u>Group</u>		<u>Company</u>	
	31 Dec 2014	31 Dec 2013	31 Dec 2014	31 Dec 2013
	US cents	US cents	US cents	US cents
<b>Net assets / (liabilities) value per ordinary share</b>	0.038	0.017	(0.076)	(0.042)

The calculation of net asset value per ordinary share is based on the Group's net assets of approximately US\$1,323,880 as at 31 December 2014 (31 December 2013: US\$608,844) and the Company's net liabilities of approximately US\$2,677,942 as at 31 December 2014 (31 December 2013: US\$1,471,897) and share capital of 3,527,654,875 shares (31 December 2013: 3,527,654,875 shares).

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.**

#### **Revenue**

The Group's revenue decreased by 67% to US\$327 million in FY2014 compared to US\$977 million in FY2013. Revenue from fuel oil and petroleum segment decreased by approximately US\$739 million or 85% from US\$868 million in FY2013 to US\$129 million in FY2014. In FY2014, the Group focused on profitable petrochemical businesses to avoid huge fluctuations in oil demand and prices in the global market.

#### **Gross Profit**

The Group recorded a gross profit of US\$1.4 million and US\$4.5 million in 4Q2014 and FY2014 respectively. The Group's overall gross profit margin was approximately 1.4% for FY2014 compared to 0.4% for FY2013. The petrochemical segment contributed approximately 88% of total gross profit in FY2014 as compared to approximately 34% for FY2013. This was mainly driven by the Group's efforts to focus on profitable petrochemical transactions in FY2014.

#### **Other Operating Income**

Other operating income derived in 4Q2014 and FY2014 comprised bank interest income and foreign currency exchange gain.

#### **Administrative and Other Operating Expenses**

Administrative expenses increased by 30% from US\$2.7 million in FY2013 to US\$3.5 million in FY2014 mainly due to the increased staff count and one-off professional fees incurred in connection with the Group's joint venture with Rizhao Port Oil Terminal Co., Ltd to build oil storage facilities in People's Republic of China.

## **Income Tax**

The income tax expenses were US\$110,000 and US\$320,000 for 4Q2014 and FY2014 respectively.

## **Profit**

The Group's net profit for FY2014 was approximately US\$715,000 compared to US\$671,000 for FY2013, an increase of US\$44,000 or 7% mainly due to the higher gross profit resulting from petrochemical trading activities compared to low profit margins from back-to-back oil and petroleum businesses.

## **Review of the Group's Financial Position as at 31 December 2014**

The Group's current assets stood at US\$34.2 million as at 31 December 2014 compared to US\$31.3 million as at 31 December 2013. The current assets mainly comprised of trade and other receivables and cash and bank balances. The trade receivables of US\$31.3 million arose mainly from open credit line granted to customers based on the contract stipulated date and the maturity of export LC being issued. The aging of such trade receivables was 201 days as at 28 February 2015. The long aging of trade receivable is due to a customer facing payment difficulties from its downstream customers.

The Group's current liabilities were US\$33.0 million and US\$30.9 million as at 31 December 2014 and 31 December 2013 respectively. The current liabilities are made up of trade and other payables, amount due from holding company and income tax payables.

The Group recorded a net asset of US\$1.3 million as at 31 December 2014 compared to US\$609,000 as at 31 December 2013.

## **Review of the Group's Cash Flows of FY2014**

The net cash position decreased by approximately US\$1.6 million mainly due to negative cash flows from operations of US\$5.2 million in FY2014. These cash outflows were mainly due to the issuance of export letter of credit and one outstanding trade receivable of approximately US\$30.6 million. As a result, the Group's cash flow in operating activities was significantly affected. There is no significant movement in investing activity in 4Q2014 and FY2014. The net cash generated from financing activities was US\$2.7 million compared to US\$4.8 million in FY2013 mainly attributable to the partial repayment to the controlling shareholder on the basis of nil effect on the Group's ability to meet its liabilities.

As at the end of financial year, the balance of cash and cash equivalent was US\$2.59 million, of which US\$1 million was pledged as fixed deposit with bank for the Group's trading businesses.

**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 has been previously disclosed to shareholders.

**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.**

As announced by the Company on 17 February 2015, with the new Chief Executive Officer and other new senior management of the Company on board, moving forward, the Group is continuing to explore opportunities to expand and support its global oil and petroleum trading businesses, as well as seeking out strategic partnerships to diversify its income stream.

As an update on the joint venture with Rizhao Port Oil Terminal Co., Ltd, the name of the joint venture company has been approved as Rizhao Port Gold Brick Oil Storage and Transportation Corporation Limited. The joint venture company is in the process of applying for its business licence with the relevant government authorities.

**11. Dividend**

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

None.

**Corresponding Period of the Immediately Preceding Financial Year**

None.

**Date payable**

Not applicable.

**(d) Books closure date**

Not applicable.

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

No dividend has been declared or recommended.

**13. If the Group has obtained a general mandate from the Shareholder for IPTs, the aggregate value of such transactions as required under Rule 902 (1)(a) (ii). If no IPT mandate has been obtained, please make a statement to that effect**

There were no interested person transactions carried out in 4Q2014 except for the interest-free advances made by Singapore Petrochemical & Energy Development Pte. Ltd. to the Group.

The Company does not have a general mandate from shareholders for interested person transactions.

**14. Update on Internal Control**

The internal auditors have reviewed the key processes and assisted the management to make continuous improvement to the system of internal controls.

## PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

15. Segmented revenue and results for business or geographical 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.

### Operating Segments

The Group's business are organised and managed separately according to the nature of the services provided. The following table presents revenue and profit information regarding business segments for the financial year

	<u>Petrochemical</u> US\$'000	<u>Fuel Oil and Petroleum</u> US\$'000	<u>Unallocated</u> US\$'000	<u>Total</u> US\$'000
<b>2014</b>				
<b>Revenue:</b>				
External Customers	197,966	129,295	-	327,261
<b>Results:</b>				
Interest Income	-	-	2	2
Interest Expense	(47)	(72)	-	(119)
Depreciation and Amortisation	-	-	(84)	(84)
Segment Profit/(Loss) Before Income Tax	3,940	479	(3,384)	1,035
<b>Segment Assets:</b>				
Trade Receivables	16,285	15,075	-	31,360
<b>Segment Liabilities:</b>				
Trade Payables	1,916	14,948	-	16,864
<b>2013</b>				
<b>Revenue:</b>				
External Customers	108,915	868,307	-	977,222
<b>Results:</b>				
Interest Income	-	-	7	7
Interest Expense	(18)	(448)	-	(466)
Depreciation and Amortisation	-	-	(77)	(77)
Segment Profit/(Loss) Before Income Tax	1,122	2,282	(2,482)	922
<b>Segment Assets:</b>				
Trade Receivables	22,253	233	-	22,486
<b>Segment Liabilities:</b>				
Trade Payables	13,577	233	-	13,810

## Geographical segments

The following table presents revenue information on operations by geographical areas for the financial years

	<u>Revenues</u>		<u>Non-current Assets</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
	US\$'000	US\$'000	US\$'000	US\$'000
Hong Kong	62,978	140,969	-	-
Japan	-	223,390	-	-
Malaysia	93,679	40,558	-	-
People's Republic of China	114,714	21,330	-	-
Singapore	55,890	550,975	147	231
	<u>327,261</u>	<u>977,222</u>	<u>147</u>	<u>231</u>

### 16. 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 year ended 31 December 2014, Fuel oil and Petroleum segment accounted for about 40% of total revenue as compared to 89% for FY2013. Petrochemical segment accounted for 60% and 11% of total revenue for FY2014 and FY2013 respectively.

### 17. A breakdown of sales.

	<u>Group</u>		
	<u>Year Ended</u> <u>31 Dec 2014</u> <u>USD'000</u>	<u>Year Ended</u> <u>31 Dec 2013</u> <u>USD'000</u>	<u>Increase</u> <u>/(Decrease)</u> <u>%</u>
Revenue Reported for First Half Year	198,348	536,287	(63%)
Net (Loss)/Profit After Tax Reported for First Half Year	(409)	164	(349%)
Revenue Reported for Second Half Year	128,913	440,935	(71%)
Net Profit After Tax Reported for Second Half Year	1,124	507	122%

### 18. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

	<u>Latest Full Year</u> <u>USD'000</u>	<u>Previous Full Year</u> <u>USD'000</u>
Ordinary	-	-
Preference	-	-

- 19. 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(11) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Pursuant to Rule 704(13) of the Listing Manual of the SGX-ST, we confirm that there is no person occupying a managerial position in the Group or Company or any of its principal subsidiaries who is a relative of the director or chief executive officer or substantial shareholder.

**BY ORDER OF THE BOARD**

**Zang Jian Jun**  
**Executive Chairman**  
**Date: 28 February 2015**