ICP LTD (Co. No. 196200234E)

Unaudited Full -Year Financial Statement and Dividend Announcement for the year ended 30 June 2014

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

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

Unaudited Statement of Comprehensive Income for the Financial Year Ended 30 June 2014

	Group		
	12 Months Ended 30/06/2014	12 Months Ended 30/06/2013	Increase/ (Decrease)
	S$'000	(Restated) S$'000	%
Revenue	**4,320**	**760**	468.4
Cost of sales	**(2,800)**	**(276)**	914.5
Gross profit	**1,520**	**484**	214.0
Other income	227	119	90.7
Administrative expenses	(865)	(704)	22.9
Other expenses	-	(38)	(100.0)
Operating profit/ (loss)	**882**	**(139)**	N.M
Finance income	63	42	50.0
Finance costs	(188)	(78)	141.0
Profit/ (loss) before income tax	**757**	**(175)**	N.M
Income tax expenses	(151)	(187)	(19.3)
Profit/ (loss) from continuing operations	**606**	**(362)**	N.M
Discontinued operations			
Profit/ (loss) from discontinued operations	1,443	(635)	N.M
Total profit/ (loss) for the year	**2,049**	**(997)**	N.M
Attributable to :			
Equity holders of the Company	1,496	(3,267)	N.M
Non-controlling interests	553	2,270	(75.6)
	2,049	**(997)**	N.M

N.M. Not Meaningful

1(a) (ii) A Statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

	Group		
	12 Months Ended 30/06/2014	12 Months Ended 30/06/2013	Increase/ (Decrease)
	S$'000	(Restated) S$'000	%
Profit/ (loss) for the year	2,049	(997)	N.M
Other comprehensive income/ (loss):			
Exchange differences arising from translation of foreign operations	(148)	32	N.M
Reversal of deferred tax liabilities arising from disposal of revalued leasehold land and building	1,272	-	N.M
Revaluation gain on leasehold land and building	-	2,054	(100.0)
Other comprehensive income, net of tax	**3,173**	**2,086**	(46.1)
Total comprehensive income for the year	**3,173**	**1,089**	74.6
Total comprehensive income/ (loss) attributable to:			
Equity holders of the Company	2,620	(1,251)	N.M
Non-controlling interests	553	2,340	(76.4)
	3,173	**1,089**	

1(a) (iii) Notes to the statement of comprehensive (income)/ loss

		Group		
		12 Months Ended 30/06/2014	12 Months Ended 30/06/2013	Increase/ (Decrease)
	Operating profit/ (loss) is stated after charging/ (crediting):	S$'000	(Restated) S$'000	%
	Continuing operations			
(a)	Other income including interest income	(290)	(161)	80.1
(b)	Interest on borrowings	188	78	141.0
(c)	Depreciation of property, plant and equipment			
	-included in cost of sales	715	234	205.6
	-included in administrative expenses	-	-	
		715	234	205.6
(d)	Foreign exchange loss #	-	38	(100.0)
(e)	Rental expense ï operating lease	24	7	242.9
(f)	Gain on disposal of available-for-sale financial asset	(75)	-	N.M

		Group		
		12 Months Ended 30/06/2014	12 Months Ended 30/06/2013	Increase/ (Decrease)
	Operating profit/ (loss) is stated after charging/ (crediting):	S$'000	(Restated) S$'000	%
	Discontinued operations			
(a)	Other income including interest income	(119)	(34)	250.0
(b)	Interest on borrowings	10	3	233.3
(c)	Depreciation of property, plant and equipment			
	-included in cost of sales	13	200	(93.5)
	-included in administrative expenses	567	705	(19.6)
		580	905	(35.9)
(d)	Write back of overprovision of royalties payable	-	(432)	(100.0)
(e)	Foreign exchange loss #	2	3	(33.3)
(f)	Gain on disposal of property, plant and equipment #	(2,691)	-	N.M
(g)	Property, plant and equipment written off #	13	-	N.M
(h)	Rental expense ï operating lease	166	191	(13.1)

included in other expenses

Note: Discontinued operations

On 21 January 2014, the shareholders of the Company approved the disposal of the property and the cessation of the electroplating business. Subsequently, on 31 March 2014, the Company successfully completed the disposal of the property and the cessation of the electroplating business.

The results of the electroplating business from 1 July 2013 to 31 March 2014 have been included in the Groupôs results and the comparative period is separately in the Statement of Comprehensive Income as ñDiscontinued Operationsò

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

Unaudited statements of financial position as at 30 June 2014

	Group		Company	
	30/06/14	**30/06/13**	**30/06/14**	**30/06/13**
Non-current assets	S$'000	S$'000	S$'000	S$'000
Property, plant and equipment	15,557	25,724	-	-
Investment in subsidiary companies	-	-	9,615	3,900
Available-for- sale financial assets	6,624	2,116	889	-
Goodwill arising on business combination	1,167	1,167	-	-
Club membership	28	28	-	-
	23,376	**29,035**	**10,504**	**3,900**
Current assets				
Due from subsidiaries	-	-	13,024	9,840
Inventories	-	177	-	-
Trade receivables	-	367	-	-
Other receivables and prepayments	91	164	86	21
Cash and bank balances	29,676	10,565	28,679	9,507
	29,767	**11,273**	**41,789**	**19,368**
Total assets	**53,143**	**40,308**	**52,293**	**23,268**
Less:				
Current liabilities				
Due to subsidiary	-	-	11,000	-
Borrowings ï Term loans	1,490	6,831	-	-
Hire purchase payables	-	40	-	-
Trade payables	94	167	-	-
Other payables	2,261	2,395	776	744
	3,845	**9,433**	**11,776**	**744**
Non-current liabilities				
Borrowings - Term loans	3,850	-	-	-
Hire purchase payables	-	47	-	
Deferred taxation	604	1,464	-	-
	4,454	**1,511**	**-**	**-**
Total liabilities	**8,299**	**10,944**	**11,776**	**744**
Net assets	**44,844**	**29,364**	**40,517**	**22,524**
Equity				
Share capital	82,824	70,517	82,824	70,517
Reserves	(41,608)	(44,228)	(42,307)	(47,993)
Equity attributable to equity holders of the Company	**41,216**	**26,289**	**40,517**	**22,524**
Non-controlling interests	3,628	3,075	-	-
Total equity	**44,844**	**29,364**	**40,517**	**22,524**

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

Amount repayable in one year or less, or on demand

As at 30/06/14		As at 30/06/13	
Secured	Unsecured	Secured	Unsecured
S$'000	S$'000	S$'000	S$'000
1,490	-	6,871	-

Amount repayable after one year

As at 30/06/14		As at 30/06/13	
Secured	Unsecured	Secured	Unsecured
S$'000	S$'000	S$'000	S$'000
3,850	-	47	-

Details of any collateral

The Group's secured borrowings and debt securities are secured by: -

- Bank borrowings of S$5.3 million are secured by a mortgage over vessels of certain subsidiaries (FY2013: S$6.8 million).

- Fixed deposits of S$0.2 million pledged with a bank for bank borrowings (FY2013: S$0.2 million).

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

Consolidated Statements of Cash Flows for the Full Year Ended 30 June 2014

	Period from 01/07/13 to 30/06/14	Period from 01/07/12 to 30/06/13
	S$'000	(Restated) S$'000
Cash Flows From Operating Activities		
Profit/(loss) before income tax from continuing operation	757	(175)
Profit/ (loss) before income tax from discontinued operation	1,704	(802)
	2,461	(977)
Adjustments for:		
Write back for overprovision of royalties	-	(432)
Depreciation of property, plant and equipment	1,295	1,140
Gain on disposal of property, plant and equipment	(2,691)	-
Property, plant and equipment written off	13	-
Gain on disposal of available-for-sale financial asset	(75)	-
Interest expense	198	81
Interest Income	(63)	(42)
Unrealised foreign exchange loss	(146)	39
Operating cash flow before working capital changes	992	(191)
Decrease in inventories	177	22
Decrease in receivables	472	404
Increase/ (decrease) in payables	(207)	47
Cash generated from operation	1,434	282
Interest paid	(198)	(81)
Net cash generated from operating activities	**1,236**	**201**
Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(245)	(285)
Proceeds from disposal of property, plant and equipment	11,795	-
Purchase of available-for-sale financial assets	(6,805)	(2,116)
Proceeds from disposal of available-for-sale financial asset	2,372	-
Interest received	30	35
Cash flow on acquisition of subsidiaries, net of cash	-	(579)
Net cash generated from/ (used in) investing activities	**7,147**	**(2,945)**
Cash Flows From Financing Activities		
Proceeds from issuance of rights issue, net of expenses	12,307	11,217
Repayment in borrowings	(1,491)	(497)
Repayment of hire purchase payables	(87)	(40)
Net cash generated from financing activities	**10,729**	**10,680**
Net increase from cash and cash equivalents	**19,112**	**7,936**
Cash and cash equivalents at the beginning of the year	**10,415**	**2,484**
Effect of foreign currency translation on cash and cash equivalents	(1)	(5)
Cash and cash equivalents at the end of the year	**29,526**	**10,415**

Represented by:		
Cash and cash equivalents at the end of year		
Fixed deposits	14,000	8,510
Cash and bank balances	15,526	1,905
	29,526	**10,415**

Cash and Cash Equivalents

Cash and cash equivalents included in the consolidated statement of cash flows comprise the following statement of financial position amounts:

	As at 30/06/14	As at 30/06/13
	S$'000	(Restated) S$'000
Cash and bank balances	15,526	1,905
Fixed deposits	14,000	8,510
Cash and cash equivalents	**29,526**	**10,415**
Fixed deposits (pledged)	150	150
Cash and bank balances	**29,676**	**10,565**

1 (d) (i) A statement (for the issuer and group) showing either (i) all changes in equity of (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

Consolidated Statement of Changes in Equity for the Full Year Ended 30 June 2014

Group	Share Capital	Foreign Currency Translation Reserve	Asset Revaluation Reserve	Goodwill arising on Consolidation	Accumulated Losses	Total attributable to the equity holders of the Company	Non-controlling Interests	Total
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Balance as at 1 July 2013	**70,517**	**148**	**6,208**	**(2,059)**	**(48,525)**	**26,289**	**3,075**	**29,364**
Rights issue during the year	**12,307**	**-**	**-**	**-**	**-**	**12,307**	**-**	**12,307**
Profit for the year	-	-	-	-	1,496	1,496	553	2,049
Other comprehensive income / (loss) for the year	-	(148)	-	-	1,272	1,124	-	1,124
Total comprehensive income / (loss) for the year	**-**	**(148)**	**-**	**-**	**2,768**	**2,620**	**553**	**3,173**
Reversal of asset revaluation Reserve on disposal of leasehold land and building	**-**	**-**	(6,208)	-	6,208	-	-	-
Balance as at 30 June 2014	**82,824**	**-**	**-**	**(2,059)**	**(39,549)**	**41,216**	**3,628**	**44,844**

Consolidated Statement of Changes in Equity for the Full Year Ended 30 June 2013

Group	Share Capital	Foreign Currency Translation Reserve	Asset Revaluation Reserve	Goodwill arising on Consolidation	Accumulated Losses	Total attributable to the equity holders of the Company	Non-controlling Interests	Total
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Balance as at 1 July 2012	**54,233**	**724**	**4,154**	**(2,059)**	**(45,796)**	**11,256**	**(2,253)**	**9,003**
Disposal of subsidiaries	**-**	**(539)**	**-**	**-**	**539**	**-**	**-**	**-**
Share issue for acquisition of subsidiaries	**5,067**	**-**	**-**	**-**	**-**	**5,067**	**2,988**	**8,055**
Rights issue during the year	**11,217**	**-**	**-**	**-**	**-**	**11,217**	**-**	**11,217**
Loss for the year	-	-	-	-	(3,267)	(3,267)	2,270	(997)
Other comprehensive income / (loss) for the year	-	(37)	2,054	-	(1)	2,016	70	2,086
Total comprehensive income / (loss) for the year	**-**	**(37)**	**2,054**	**-**	**(3,268)**	**(1,251)**	**2,340**	**1,089**
Balance as at 30 June 2013	**70,517**	**148**	**6,208**	**(2,059)**	**(48,525)**	**26,289**	**3,075**	**29,364**

Company - Statement of Changes in Equity for the Full Year Ended 30 June 2014

Company	Share Capital	Accumulated Losses	Total
	S$'000	S$'000	S$'000
Balance as at 1July 2013	**70,517**	**(47,993)**	**22,524**
Rights issue during the year	**12,307**	**-**	**12,307**
Profit for the year	-	5,686	5,686
Total comprehensive income for the year	**-**	**5,686**	**5,686**
Balance as at 30 June 2014	**82,824**	**(42,307)**	**40,517**

Company - Statement of Changes in Equity for the Full Year Ended 30 June 2013

Company	Share Capital	Accumulated Losses	Total
	S$'000	S$'000	S$'000
Balance as at 1July 2012	**54,233**	**(47,362)**	**6,871**
Share issue for acquisition of subsidiaries	**5,067**	**-**	**5,067**
Rights issue during the year	**11,217**	**-**	**11,217**
Loss for the year	-	(631)	(631)
Total comprehensive loss for the year	**-**	**(631)**	**(631)**
Balance as at 30 June 2013	**70,517**	**(47,993)**	**22,524**

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as 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

Group and Company

Issued and fully-paid

	Number of Shares	Paid-Share Capital S$'000
Balance as at 1 July 2013	12,758,446,125	70,517
Issue of rights share	12,758,446,125	12,307
Total number of shares after rights issue	25,516,892,250	82,824
Consolidation of every 10 existing shares into 1 ordinary share	2,551,689,122	-
Balance as at 30 June 2014	**2,551,689,122**	**82,824**

	Number of Shares	Paid-Share Capital S$'000
Balance as at 1 July 2012	5,745,889,729	54,233
Issue of rights share	5,745,889,729	11,217
Issue of shares for the acquisition of subsidiaries	1,266,666,667	5,067
Balance as at 30 June 2013	**12,758,446,125**	**70,517**

On 16 December 2013, the Company announced a renounceable non-underwritten rights issue of up to 12,758,446,125 new ordinary shares, at an issue price of S$0.001 for each rights share, on the basis of one rights share for every one existing ordinary share in the capital of the Company. The rights issue was fully subscribed with an over subscription rate of 3.1 times for the excess applications received. The rights shares were listed and quoted on the Catalist on 30 April 2014.

Following the completion of the rights issue, a share consolidation of every ten (10) existing shares into one (1) share was completed and the consolidated shares were listed and quoted on 15 May 2014.

The Company does not have any outstanding convertibles or treasury shares as at 30 June 2014 and 30 June 2013.

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

	30/06/2014	30/06/2013
Total number of issued shares	2,551,689,122	12,758,446,125

The Company did not hold any treasury shares as at 30 June 2014 and 30 June 2013.

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

Not applicable.

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

The figures have not been audited nor reviewed by the Company's auditors.

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

Not applicable.

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

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as those applied for the audited annual financial statements as at 30 June 2013.

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

There are no changes in the accounting policies and methods of computation.

6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

	12 months ended	
	30/06/2014	30/06/2013*
Basic and diluted		
Weighted average ordinary shares	2,358,379,435	2,319,717,477
Earnings/ (loss) per share (cents):	0.063	(0.14)
-Earnings/ (loss) per share from continuing operations (cents)	0.002	(0.02)
-Earnings/ (loss) per share from discontinued operations (cents)	0.06	(0.12)

***** Restated due to issuance of right issue

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 at the end of the (a) current financial period reported on and (b) immediately preceding financial year

Net asset value per ordinary share based on issued share capital	As at 30/06/14	As at 30/06/13
For the Group (cents)	1.62	0.21
For the Company (cents)	1.59	0.18

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

During the financial year, the Company ceased and disposed the property and assets of the electroplating business.

Financial Performance

Continued Operations
The Group's revenue generated from the tanker owning subsidiaries increased by 468.4% to S$4.3 million for the financial year ended 30 June 2014 ("FY2014") compared to S$0.8 million for the financial year ended 30 June 2013 ("FY2013"). The significant increase in revenue was due to the conversion of the charter agreement from bareboat charter to time charter as well as the full year effect on the charter revenue as the tanker owning subsidiaries were only acquired in March 2013. Consequent to the conversion to time charter agreement, cost of sales increased from S$0.3 million in FY2013 to S$2.8 million in FY2014.

The Group registered a higher gross profit of S$1.5 million in FY2014 compared to S$0.5 million in FY2013 which only has 4 months of contribution from the tanker owning subsidiaries. However, the gross profit margin decreased from 63.7% in FY2013 to 35.2% in FY2014 due to the ship management fee incurred for the time charter agreement.

Finance income increased from S$0.04 million in FY2013 to S$0.06 million in FY2014 mainly due to interest income received from fixed deposits.

Administrative expenses increased by 22.9% from S$0.7 million in FY2013 to S$0.9 million in FY2014. This was due to its investments activities, office rental and renovation expenses incurred from the re-location of office premise and professional fees incurred in relation to its corporate exercises.

Finance cost increased by S$0.1 million due to the instalment repayments of the term loan for the two vessels for a full year for FY2014. The tanker owning subsidiaries were only acquired in March 2013.

Discontinued Operations
Profit from discontinued operations was S$1.4 million in FY2014, compared to a loss of S$0.6 million in FY2013 due to the gain from disposal of property, offset by the absence of the write back of the over provision of royalties in FY2013.

Overall, the Group achieved a net profit of S$2.1 million in FY2014, compared to net loss of S$1.0 million in FY2013.

Financial Position

Non-current assets
Non-current assets fell by 19.3% (S$5.6 million) to S$23.4 million in FY2014 from S$29.0 million in FY2013 due to the disposal of property, offset by the increase in the investment in available-for-sale financial assets of S$4.5 million.

Current assets
Current assets increased by 163.7% (S$18.5 million) from S$11.3 million in FY2013 to S$29.8 million in FY2014 mainly due to the increase in cash and bank balances arising from the proceeds received from the disposal of property and the rights issue.

Current liabilities
Current liabilities reduced by S$5.6 million from S$9.4 million in FY2013 to S$3.8 million in FY2014 due to the repayment of term loans and the re-classification of the term loan not repayable within the next 12 months from current liabilities to non-current liabilities.

Non-current liabilities
Non-current liabilities increased by S$2.9 million in FY2014 mainly due to the re-classification of the term loan not repayable within the next 12 months from current liabilities to non-current liabilities.

Equity
Overall, the Groupôs total equity strengthened to S$44.8 million as at 30 June 2014, compared to S$29.4 million as at 30 June 2013 due to the Companyôs rights issue and the profit for the year.

Cash Flows

The Groupôs cash and cash equivalents was S$29.5 million as at 30 June 2014.

The net cash generated from operating activities increased from S$0.2 million in FY2013 to S$1.2 million in FY2014, mainly due to the additional contributions from the tanker owning subsidiaries which were only acquired in March 2013.

Net cash generated from investing activities of S$7.1 million in FY2014, compared to cash used of S$2.9 million in FY2013, mainly due to the proceeds from the disposal of property, offset by the additional investment in financial assets.

Net cash generated from financing activities remained at S$10.7 million in FY2014, due mainly to the proceeds from the rights issue.

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

No specific 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

On 6 January 2014, the Board issued a circular to all shareholders informing them, amongst others, the proposed diversification of the business scope to include (i) ownership, management and charting of vessels, and other marine and offshore assets (ñShipping Businessò) and (ii) mineral, oil and gas (ñMOG Businessò). As part of the reorganisation strategy, the Group will also cease the electroplating business. An Extraordinary General Meeting (ñEGMò) was held on 21 January 2014 and, the proposed diversification of business, cessation of electroplating business and the sale of its factory premise were duly approved by the shareholders.

Pursuant to the shareholdersô approval obtained at the EGM, the following events took place:-

(i) On 31 March 2014, the Group completed the disposal of property and the cessation of the Groupôs electroplating business.

(ii) On 29 April 2014, the Group announced that 12,758,446,125 rights shares have been allotted and issued pursuant to the rights issue and will be listed and quoted on Catalist on 30 April 2014.

(iii) On 15 May 2014, the Group announced the completion of the share consolidation of every 10 existing shares held by shareholders of the Company into one (1) ordinary share.

(iv) On 24 June 2014, the Group through its wholly-owned subsidiary entered into a Sale of Trade Marks Agreement with Travelodge (IP) Pty Limited (ñTIPò) to acquire the registered trade mark rights owned by TIP to the hotel brand name ñTravelodgeò in 22 territories and countries in the Asia Pacific region excluding Australia and New Zealand for a consideration of A$3,000,000.

(v) On 27 June 2014, the Group through its wholly-owned subsidiary entered into a sale and purchase agreement into acquiring a 19.9% interest in Tiaro Coal Limited for A$3,051,000 and to dispose 17.2% interest in Mount Adrah Gold Limited for A$2,000,000.

The Group will continue to explore investment opportunities in the Shipping and MOG businesses.

11. If a decision regarding dividend has been made:

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and

None.

(b) (i) Amount per share ..... cents

None.

(ii) Previous corresponding period ..... cents

None.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable.

Not applicable.

(e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.

Not applicable.

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

No dividend has been declared or recommended.

13. Aggregate value of interested person transactions conducted pursuant to shareholders' mandate for the full year ended 30 June 2014

The Group did not obtain a general mandate from shareholders for interested person transactions during the current year as there was no such transactions.

14. Confirmation by the Board of Directors ("The Board") pursuant to Rule 705(5) of the Listing Manual [Negative confirmation pursuant to Rule 705(5)]

Not applicable.

PART II- ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT (This part is not applicable to Q1, Q2, Q3 or Half Year Results)

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

The Group has identified its operating segments and prepared segment information based on the regular internal financial information reported to the Group's directors for their decision about resources allocation to the Group's business components and review of these components' performance. There are four businesses component in the internal reporting to the Groupôs directors as below:

(i) Trading ï representing oral dental and body care products.

(ii) Manufacturing ï representing electroplating services, aluminium extrusion, die casting and machining manufacturing services.

(iii) Shipping ï represents investment in and chartering of ships.

(iv) Investment holding ï representing investment and management activities.

(a) Primary segment information for the Group based on business segments

30 June 2014

	(Discontinued) Manufacturing	Trading	Shipping	Investment Holding	Total Operating Segment
	S$'000	S$'000	S$'000	S$'000	S$'000
Revenues					
External revenues	1,478	-	4,320	-	5,798
Inter-segment revenues	-	-	-	79	79
Interco group elimination	-	-	-	(79)	(79)
Total Revenues	**1,478**	**-**	**4,320**	**-**	**5,798**
Segment results	**1,714**	**-**	**1,467**	**(585)**	**2,596**
Finance income	-	-	-	-	63
Finance costs	-	-	-	-	(198)
Income tax	-	-	-	-	(412)
Profit for the year					**2,049**
Depreciation	580	-	715	-	1,295
Capital expenditure	-	-	245	-	245

	(Discontinued) Manufacturing	Trading	Shipping	Investment Holding	Total Operating Segment
	S$'000	S$'000	S$'000	S$'000	S$'000
Assets :					
Segment assets	248	-	17,454	35,441	53,143
Total assets					**53,143**
Liabilities :					
Segment liabilities	5	-	6,890	800	7,695
Unallocated liabilities	-	-	-	-	604
Total liabilities					**8,299**

30 June 2013

	(Discontinued) Manufacturing	(Discontinued) Trading	Shipping	Investment Holding	Total Operating Segment
	S$'000	S$'000	S$'000	S$'000	S$'000
Continuing Operations					
Revenues					
External revenues	2,582	-	760	-	3,342
Inter-segment revenues	-	-	-	89	89
Interco group elimination	-	-	-	(89)	(89)
Total Revenues	**2,582**	**-**	**760**	**-**	**3,342**
Segment results	**(1,230)**	**431**	**410**	**(549)**	**(938)**
Finance income	-	-	-	-	42
Finance costs	-	-	-	-	(81)
Income tax	-	-	-	-	(20)
Loss for the year					**(997)**
Depreciation	906	-	234	-	1,140
Capital expenditure	62	-	223	-	285

	(Discontinued) Manufacturing	(Discontinued) Trading	Shipping	Investment Holding	Total Operating Segment
	S$'000	S$'000	S$'000	S$'000	S$'000
Assets :					
Segment assets	10,782	-	17,660	11,729	40,171
Unallocated assets					137
Total assets					**40,308**
Liabilities :					
Segment liabilities	261	-	8,375	757	9,393
Unallocated liabilities					1,551
Total liabilities					**10,944**

15(b) Secondary Reporting Format - Geographical Segments

Revenue of the Group analysed by geographical segments:

	Sales for continuing operations			Non current assets for continuing operations	
	Revenue from external customers			Non - current assets	
	30/06/14	30/06/13 (Restated)		30/06/14	30/06/13 (Restated)
	S$'000	S$'000		S$'000	S$'000
Singapore	4,320	760		16,705	17,175
Others	-	-		6,624	2,116
	4,320	**760**		**23,329**	**19,291**

	Sales for discontinued operations			Non current assets for discontinued operations	
	Revenue from external customers			Non - current assets	
	30/06/14	30/06/13 (Restated)		30/06/14	30/06/13 (Restated)
	S$'000	S$'000		S$'000	S$'000
Singapore	1,478	2,582		47	9,744

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

The decrease in revenue in the Singapore segment was mainly contributed by lower sales from the manufacturing segment due to lower demand in production orders from customers.

17. A breakdown of sales

CONTINUING OPERATIONS		Group		Increase/ (Decrease)
		30/06/14	30/06/13	
		S$'000	(Restated) S$'000	%
(a)	Revenue reported for first half year	2,160	-	N.M
(b)	Operating profit/ (loss) after tax before non-controlling interest for the first half year	336	(201)	N.M
(c)	Revenue reported for second half year	2,160	760	184.2
(d)	Operating profit/ (loss) after tax before non-controlling interest for the second half year	270	(161)	N.M

DISCONTINUED OPERATIONS		Group		Increase/ (Decrease)
		30/06/14	30/06/13	
		S$'000	(Restated) S$'000	%
(a)	Revenue reported for first half year	1,278	1,419	(9.9)
(b)	Operating loss after tax before non-controlling interest for the first half year	(308)	(587)	(47.5)
(c)	Revenue reported for second half year	200	1,163	(82.8)
(d)	Operating profit after tax before non-controlling interest for the second half year	1,751	(48)	N.M

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

Not Applicable.

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 office or substantial shareholder of the issuer pursuant to rule 704(1)

Nil.

20. Use of Proceeds pursuant to Rule 704(30)

On 16 December 2013, the Company announced a renounceable non-underwritten rights issue of up to 12,758,446,125 new ordinary shares, at an issue price of S$0.001 for each rights share, on the basis of one rights share for every one existing ordinary share in the capital of the Company. The rights issue was fully subscribed with an over subscription rate of 3.1 times for the excess applications received. The rights shares were listed and quoted on the Catalist on 30 April 2014.

	Amount S$ ômillion
Balance of net proceeds from rights issue as at 7 February 2014	**5.46**
Amount disbursed:	
Investment in Tiaro Coal	(1.24)
Net proceeds raised from the rights issue FY2014	12.31
Balance of net proceeds from the rights issue as at 30 June 2014	**16.53**

The use of proceeds is in accordance with the intended use of the net proceeds as described in the Companyôs Offer Information Statement dated 2 April 2014.

BY ORDER OF THE BOARD

Aw Cheok Huat
Director

21 August 2014

*This announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

The Company's Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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.

The contact person for the Sponsor is:-

Name: Mr. Lin Song, Registered Professional, RHT Capital Pte. Ltd.
Address: Six Battery Road, #10-01, Singapore 049909.
Tel: 6381 6757