ADVANCED SYSTEMS AUTOMATION LIMITED

(Company Registration No: 198600740M)
(Incorporated in the Republic of Singapore)

Results for the Third Quarter Financial Period Ended 30 September 2015

Unaudited Financial Statements and Dividend Announcement

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The 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.

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Results for the Third Quarter Financial Period Ended 30 September 2015 Unaudited Financial Statements and Dividend Announcement

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The Board of Directors of the Company announces the unaudited financial results of the Group and the Company for the third quarter financial period ended 30 September 2015.

1(a)(i) 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 Third Quarter Ended			Group Nine Months Ended		
	30/9/2015 S$'000	30/9/2014 S$'000 (restated)	Change %	30/9/2015 S$'000	30/9/2014 S$'000 (restated)	Change %
Sales revenue	5,324	9,557	(44)	17,468	26,522	(34)
Costs of sales	(5,112)	(7,549)	(32)	(15,360)	(19,992)	(23)
Gross profit	**212**	**2,008**	(89)	**2,108**	**6,530**	(68)
Selling and marketing costs	(660)	(648)	2	(1,889)	(1,857)	2
Research and development costs	(417)	(203)	105	(1,169)	(615)	90
General and administrative costs	(1,667)	(1,540)	8	(5,058)	(4,499)	12
Foreign exchange (loss)/gain	(262)	(32)	NM	(324)	44	NM
Total operating costs	(3,006)	(2,423)	24	(8,440)	(6,927)	22
Operating loss before finance costs	**(2,794)**	**(415)**	NM	**(6,332)**	**(397)**	NM
Finance costs, net	(82)	(65)	26	(241)	(199)	21
Operating loss before tax	**(2,876)**	**(480)**	NM	**(6,573)**	**(596)**	NM
Taxation	(104)	(112)	(7)	(396)	(375)	6
Net loss for the period	**(2,980)**	**(592)**	NM	**(6,969)**	**(971)**	NM
Attributable to:						
Owners of the Company	(2,854)	(590)	NM	(6,737)	(1,004)	NM
Non-controlling interests	(126)	(2)	NM	(232)	33	NM
Net loss for the period	**(2,980)**	**(592)**	NM	**(6,969)**	**(971)**	NM

NM: Not meaningful

1(a)(ii) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year

	Group Third Quarter Ended		Group Nine Months Ended	
	30/09/2015 S$'000	30/09/2014 S$'000 (restated)	30/09/2015 S$'000	30/09/2014 S$'000 (restated)
Operating loss before tax is stated after crediting/(charging):				
- Interest income	3	1	6	3
- Interest on borrowings	(80)	(61)	(231)	(182)
- Depreciation of property, plant and equipment	(625)	(482)	(1,920)	(1,264)
- Amortisation of intangible assets	(51)	(51)	(153)	(153)
- Impairment loss on club membership	-	-	(50)	-
- Property, plant and equipment written off	-	(13)	-	(98)
- (Loss)/gain on disposal of property, plant and equipment	(22)	10	(27)	13
- Write-back of/(allowance for) doubtful trade debts	-	20	(1)	49
- (Allowance for)/write-back of stock obsolescence	(79)	(74)	(195)	293
- Inventories (write-off)/write-back directly to income statement	(32)	-	(50)	5

Statement of Comprehensive income

	Group Third Quarter Ended			Group Nine Months Ended		
	30/9/2015 S$'000	30/9/2014 S$'000 (restated)	Change %	30/9/2015 S$'000	30/9/2014 S$'000 (restated)	Change %
Net loss for the period	(2,980)	(592)	NM	(6,969)	(971)	NM
Other comprehensive income:						
Items that may be reclassified subsequently to profit or loss:						
Exchange differences arising from consolidation of foreign operations	(326)	313	NM	(585)	(18)	NM
Total comprehensive income for the period	(3,306)	(279)	NM	(7,554)	(989)	NM
Total comprehensive income attributable to:						
Owners of the Company	(3,179)	(277)	NM	(7,312)	(1,024)	NM
Non-controlling interests	(127)	(2)	NM	(242)	35	NM
Total comprehensive income for the period	(3,306)	(279)	NM	(7,554)	(989)	NM

NM: Not meaningful

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

	Group		Company	
	30/9/2015 S$'000	31/12/2014 S$'000	30/9/2015 S$'000	31/12/2014 S$'000
ASSETS				
Non-current assets				
Intangible assets	1,775	2,278	45	95
Property, plant and equipment	11,863	12,303	-	-
Investments in subsidiaries	-	-	19,686	19,686
Deferred tax assets	80	94	-	-
Total non-current assets	13,718	14,675	19,731	19,781
Current assets				
Inventories	3,562	3,524	-	-
Trade receivables, net	6,263	8,851	-	1
Prepayments and advances	572	314	33	8
Other receivables, net	334	271	-	-
Amounts due from subsidiaries	-	-	10,314	6,407
Amounts due from related companies	977	1,892	-	-
Cash and cash equivalents	3,950	5,844	631	2,290
	15,658	20,696	10,978	8,706
Non-current assets held for sale	-	2,215	-	-
Total current assets	15,658	22,911	10,978	8,706
TOTAL ASSETS	**29,376**	**37,586**	**30,709**	**28,487**
EQUITY AND LIABILITIES				
Current liabilities				
Payables and accruals	7,517	8,494	260	253
Income tax payable	267	430	-	-
Lease creditors	271	444	-	-
Loans and borrowings	241	1,704	-	-
Amounts due to subsidiaries	-	-	1,244	1,289
Amounts due to related companies	308	181	19	14
Amounts due to holding company	6,844	4,291	6,239	3,947
Total current liabilities	15,448	15,544	7,762	5,503
NET CURRENT ASSETS	**210**	**7,367**	**3,216**	**3,203**
Non-current liabilities				
Deferred tax liabilities	706	830	-	-
Lease creditors	-	228	-	-
Loans and borrowings	730	938	-	-
Total non-current liabilities	1,436	1,996	-	-
TOTAL LIABILITIES	**16,884**	**17,540**	**7,762**	**5,503**
NET ASSETS	**12,492**	**20,046**	**22,947**	**22,984**
Equity attributable to the owners of the Company				
Share capital	130,965	130,965	130,965	130,965
Reserves	(118,513)	(111,201)	(108,018)	(107,981)
	12,452	19,764	22,947	22,984
Non-controlling interests	40	282	-	-
TOTAL EQUITY	**12,492**	**20,046**	**22,947**	**22,984**
TOTAL EQUITY AND LIABILITIES	**29,376**	**37,586**	**30,709**	**28,487**

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

Amount repayable in one year or less, or on demand

As at 30/9/2015		As at 31/12/2014	
S$'000		S$'000	
Secured	Unsecured	Secured	Unsecured
241	-	1,704	-

Amount repayable after one year

As at 30/9/2015		As at 31/12/2014	
S$'000		S$'000	
Secured	Unsecured	Secured	Unsecured
730	-	938	-

Details of any collateral

The aggregate amount due to financial institutions of S$971,000 (31/12/14: S$2,642,000) is secured on a building and certain plant and machinery of the Group.

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

	Group	
	30/09/2015 S$'000	30/09/2014 S$'000 (restated)
OPERATING ACTIVITIES		
Operating loss before taxation	(6,573)	(596)
Adjustments for:		
Depreciation of property, plant and equipment	1,920	1,264
Amortisation of intangible assets	153	153
Property, plant and equipment written off	-	98
Loss/(gain) on disposal of property, plant and equipment	27	(13)
Impairment loss on club membership	50	-
Interest income	(6)	(3)
Interest expense	231	182
Effect of exchange loss/(gain)	629	(70)
Operating cash flows before changes in working capital	(3,569)	1,015
Changes in working capital		
(Increase)/decrease in inventories	(38)	387
Decrease/(increase) in receivables	2,267	(969)
Drcrease/(increase) in amount due from related companies	915	(1,555)
Decrease in payables	(977)	(497)
Increase in amount due to related companies	127	33
Increase in amount due to holding company	425	430
Cash used in operations	(850)	(1,156)
Interest received	6	3
Interest paid	(231)	(145)
Taxes paid	(536)	(276)
Net cash used in operating activities	(1,611)	(1,574)
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(887)	(1,442)
Share issuance expenses relating to acquisition of additional interests in a subsidiary	-	(8)
Proceeds from disposal of property, plant and equipment	101	14
Net cash flows used in investing activities	(786)	(1,436)
FINANCING ACTIVITIES		
Payment to lease creditors	(298)	(337)
Repayment of bank borrowings	(1,256)	(26)
Loan from holding company	2,128	2,100
Net cash flow generated from financing activities	574	1,737
Net decrease in cash and cash equivalents	(1,823)	(1,273)
Cash and cash equivalents at beginning of period	5,731	4,420
Effect of exchange rate changes on cash and cash equivalents	(42)	(17)
Cash and cash equivalents at end of period	**3,866**	**3,130**
Cash and cash equivalents comprised of:		
Cash and bank balances	3,950	3,158
Less: bank overdraft	(84)	(28)
	3,866	**3,130**

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 Members of the Company						Non-controlling Interests	Equity Total
	Issued capital	Accumulated losses	Foreign currency translation reserve	Reserve on merger	Capital reserve	Equity attributable to owners of parent, Total		
		Distributable	Non-distributable					
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Balance at 1 January 2015	**130,965**	**(109,457)**	**1,620**	**(2,136)**	**(1,228)**	**19,764**	**282**	**20,046**
Loss for the period	-	(6,737)	-	-	-	(6,737)	(232)	(6,969)
Other comprehensive income for the period								
- Foreign currency translation	-	-	(575)	-	-	(575)	(10)	(585)
Total comprehensive income for the period	-	(6,737)	(575)	-	-	(7,312)	(242)	(7,554)
Balance at 30 September 2015	**130,965**	**(116,194)**	**1,045**	**(2,136)**	**(1,228)**	**12,452**	**40**	**12,492**

Group	Attributable to Members of the Company						Non-controlling Interests	Equity Total
	Issued capital	Accumulated losses	Foreign currency translation reserve	Reserve on merger	Capital reserve	Equity attributable to owners of parent, Total		
		Distributable	Non-distributable					
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Balance at 1 January 2014 *(Restated)*	**125,610**	**(108,389)**	**1,661**	**(2,136)**	**-**	**16,746**	**1,313**	**18,059**
(Loss)/gain for the period *(as previously reported)*	-	(931)	-	-	-	(931)	54	(877)
Effects of FRS 103 - Business Combination (see Note 5)	-	(73)	-	-	-	(73)	(21)	(94)
Loss for the period *(restated)*	-	(1,004)	-	-	-	(1,004)	33	(971)
Other comprehensive income for the period								
Foreign currency translation	-	-	(40)	-	-	(40)	2	(38)
Effects of FRS 103 - Business Combination (see Note 5)	-	-	20	-	-	20	-	20
Foreign currency translation *(restated)*	-	-	(20)	-	-	(20)	2	(18)
Total comprehensive income for the period	-	(1,004)	(20)	-	-	(1,024)	35	(989)
Contributions by and distributions to equity holders								
- Issuance of shares pursuant to acquisition of additional interests in a subsidiary *(as previously reported)*	2,273	-	-	-	(1,492)	781	(781)	-
Effects of FRS 103 - Business Combination (see Note 5)	-	-	-	-	264	264	(264)	-
Issuance of shares pursuant to acquisition of additional interests in a subsidiary *(restated)*	2,273	-	-	-	(1,228)	1,045	(1,045)	-
- Share issuance expenses	(8)	-	-	-	-	(8)	-	(8)
Total transactions with equity holders in their capacity as equity holders	2,265	-	-	-	(1,228)	1,037	(1,045)	(8)
Balance at 30 September 2014	**127,875**	**(109,393)**	**1,641**	**(2,136)**	**(1,228)**	**16,759**	**303**	**17,062**

Company	Issued Capital	Accumulated Losses	Total
	S$'000	S$'000	S$'000
Balance at 1 January 2015	**130,965**	**(107,981)**	**22,984**
Loss for the period	-	(37)	(37)
Balance at 30 September 2015	**130,965**	**(108,018)**	**22,947**
Balance at 1 January 2014	**125,610**	**(103,576)**	**22,034**
Loss for the period	-	(1,166)	(1,166)
Contributions by and distributions to equity holders			
- Issuance of shares pursuant to acquisition of additional interests in a subsidiary	2,273	-	2,273
- Share issuance expenses	(8)	-	(8)
Total transactions with equity holders in their capacity as equity holders	2,265	-	2,265
Balance at 30 September 2014	**127,875**	**(104,742)**	**23,133**

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 or 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

	Company	
	No. of ordinary shares	**Issued and paid-up share capital**
		S$'000
Balance as at 30 June 2015 and 30 September 2015	2,637,354,343	130,965

The Company did not have any outstanding convertible securities or treasury shares as at 30 September 2015 and 30 September 2014.

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

Total number of issued shares excluding treasury shares was 2,637,354,343 as at 30 September 2015 (31 December 2014: 2,637,354,343).

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. The Company does not have any treasury shares.

2. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard)

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 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

Other than the adoption of the amended Financial Reporting Standards (FRS) that are effective from the current financial period reported on, the accounting policies and methods of computation applied by the Group in the financial statements for the financial period ended 30 September 2015, are consistent with those of the audited financial statements for the financial year ended 31 December 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

The adoption of the amended FRS is assessed to have no material impact to the financial position or financial performance of the Group.

Effects of the revision in the provisional amounts determined in relation to the business combination which occurred during the year ended 31 December 2013 are as follows:

Effects of FRS 103 – Business Combinations
On 9 September 2013, the Company acquired an additional 10% equity interest in its associate, ASA Multiplate (M) Sdn. Bhd. ("**ASA Multiplate**") from its non-controlling interest. As a result of the acquisition, the Company's interest in ASA Multiplate increased from 45% to 55%. ASA Multiplate ceased to be an associate and became a subsidiary of the Company. The acquisition of ASA Multiplate was reported based on provisional amounts in the Group's financial statements for the year ended 31 December 2013.

The Group engaged an independent valuer to determine the fair values of the identifiable assets and liabilities of ASA Multiplate at the acquisition date. Subsequent to the completion of the valuation by the independent valuer, the Group made certain restatements in connection with the acquisition of ASA Multiplate as set out below.

	As at 31/08/13	
	Recognised on date of acquisition	**Carrying values at date of acquisition**
	S$'000	**S$'000**
Consideration paid for business combination	3,672	3,672
Fair values of assets and liabilities acquired		
Property, plant and equipment	8,562	7,961
Customer relationships	459	-
Inventories	1,116	1,122
Trade receivables, net	1,005	1,005
Prepayments and advances	40	40
Other receivables, net	121	121
Cash and cash equivalents	3	3
Trade payables and accruals	(583)	(583)
Other payables	(3,038)	(3,038)
Income tax payable	(181)	(181)
Amount due to holding company	(1,107)	(1,107)
Amount due to financial institutions	(2,609)	(2,609)
Bank overdraft	(102)	(102)
Deferred tax liability	(736)	(470)
	2,950	2,162
Less: non-controlling interests	(1,328)	(973)
Total net identifiable assets at fair value	1,622	1,189
Goodwill arising from business combination	2,050	2,483

As a result of the above restatement, the Group's financial results for the period ended 30 September 2014 were restated as follows:

	Group Third Quarter Ended		Group Nine Months Ended	
	30/9/2014 (previously stated)	30/9/2014 (restated)	30/9/2014 (previously stated)	30/9/2014 (restated)
	S$'000	S$'000	S$'000	S$'000
Loss for the period	(561)	(592)	(877)	(971)
Loss for the period attributable to:-				
Owners of the Company	(562)	(590)	(931)	(1,004)
Non-controlling interests	1	(2)	54	33
	(561)	(592)	(877)	(971)

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

	Group Third Quarter Ended		Group Nine Months Ended	
	30/9/2015	30/9/2014 (restated)	30/9/2015	30/9/2014 (restated)
Loss per ordinary share for the period based on net loss attributable to shareholders:				
(a) Based on weighted average number of ordinary shares in issue (cents)	(0.11)	(0.03)	(0.26)	(0.05)
Weighted average number of ordinary shares	2,637,354,343	1,948,465,457	2,637,354,343	1,889,492,167
(b) On a fully diluted basis (cents)	(0.11)	(0.03)	(0.26)	(0.05)

The diluted loss per share is the same as the basic loss per share as there were no outstanding convertible securities for both financial periods ended 30 September 2015 and 30 September 2014.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued share capital excluding treasury shares of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year

Net asset value per ordinary share (cents)

Group		Company	
30/9/2015	31/12/2014	30/9/2015	31/12/2014
0.47	0.75	0.87	0.87

The net asset value per ordinary share as at 30 September 2015 was calculated based on the total number of issued shares (excluding treasury shares) of 2,637,354,343 (31 December 2014: 2,637,354,343).

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss 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's revenue in the third quarter ended 30 September ("**3Q**") 2015 was 44% lower as compared to 3Q2014. This was due to the decrease in revenue from both the Equipment business and the Equipment Contract Manufacturing Services ("**ECMS**") business, by 49% and 43% respectively. The Group's revenue in the nine months ended 30 September ("**9M**") 2015 was 34% lower as compared to 9M2014. Revenue from the Equipment business and the ECMS business decreased by 37% and 33% respectively, in 9M2015. The decline in revenue in both 3Q2015 and 9M2015 were due to lower customers' demand.

Gross profit margin ("**GPM**") of the Group in 3Q2015 was 17 percentage points ("**ppt**") lower as compared to 3Q2014. GPM of the Equipment business in 3Q2015 was 19 ppt higher as compared to 3Q2014 due to sales mix. GPM of the ECMS business in 3Q2015 dropped 26 ppt as compared to 3Q2014 due to lower sales and fixed overhead costs. GPM of the Group in 9M2015 was 13 ppt lower as compared to 9M2014. GPM of the Equipment business in 9M2015 was 8 ppt higher than 9M2014 while GPM of the ECMS business in 9M2015 dropped 17 ppt as compared to 9M2014 due to lower sales and fixed overhead costs.

Selling and marketing costs in both 3Q2015 and 9M2015 were 2% higher as compared to 3Q2014 and 9M2014 respectively.

Research and development ("**R&D**") costs in 3Q2015 and 9M2015 were 105% and 90% higher as compared to 3Q2014 and 9M2014 respectively. This was due to increased R&D activities undertaken for the expanded product portfolio of the Equipment business.

General and administrative costs in 3Q2015 and 9M2015 were 8% and 12% higher as compared to 3Q2014 and 9M2014 respectively due to recruitment of new senior management personnel in late year 2014 for the ECMS business.

Finance costs incurred in 3Q2015 and 9M2015 were 26% and 21% higher as compared to 3Q2014 and 9M2014 respectively, mainly due to higher interest payments to the holding company, ASTI Holdings Limited, for increased loans advanced to the Group.

As a result of the above, the Group reported a net loss attributable to owners of the Company of S$2.9 million for 3Q2015 as compared to a lower net loss of S$0.6 million for 3Q2014. Net loss attributable to owners of the Company for 9M2015 was S$6.7 million as compared to the net loss of S$1.0 million for 9M2014.

Balance Sheet

Intangible assets decreased mainly due to amortisation of customer relationships, an impairment loss on a club membership and the fluctuating asset values due to the volatility of Ringgit Malaysia.

Property, plant and equipment ("**PPE**") decreased mainly due to depreciation charges recognised during the period and the fluctuating asset values due to the volatility of Ringgit Malaysia. A major portion of the Group's PPE is denominated in this currency. The decline in PPE was partially offset by additional purchases made during the period as well as the reclassification of a leasehold land and building from non-current assets held for sale to PPE (as further discussed below).

Trade receivables decreased due to lower sales billings in 3Q2015.

As at 31 December 2014, non-current assets held for sale relate to the leasehold land and building which the Group had, on 2 September 2014, entered into an agreement to dispose. The parties to the agreement had mutually agreed to terminate the agreement, and accordingly, the leasehold land and building were reclassified from non-current assets held for sale to PPE.

Amount due to lease creditors as well as loans and borrowings decreased due to repayment during the period.

Amounts due to holding company include funding from the holding company for the working capital requirements of the Group.

As at 30 September 2015, the Group had net current assets of S$0.2 million and total shareholders' equity of S$12.5 million.

Cash Flows

Cash flows used for the Group's operating activities in 9M2015 amounted to S$1.6 million. This was mainly due to the operating loss for the period, partly offset by an improvement in working capital. A net amount of S$0.8 million was utilised for the purchase of property, plant and equipment. An amount of S$2.1 million loan was extended by the holding company for working capital requirements of the Group. A total of S$1.5 million was repaid to lease creditors and financial institutions.

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

Not applicable. No forecast or prospect statement was previously disclosed to shareholders.

10. A commentary at the date of the announcement of the 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

The economies across the region and China continue to weaken. This is further exacerbated by the weakening currencies. Both factors have affected our business.

We expect business sentiment for the year to remain weak and hence we will continue to exercise caution in our business management.

Our business is prone to economic uncertainties and the cyclical nature of the semiconductor industry. Other unforeseeable factors including but not limited to foreign exchange fluctuations, intellectual property litigations, product and technology obsolescence, and inventory adjustments continue to be challenges that we may encounter. In view of these factors, we will remain prudent and cautious in the management of our business.

11. Dividend

(a) Current Financial Period Reported On
Any dividend declared for the current financial period reported on?

None.

(b) Corresponding Period of the Immediately Preceding Financial Year
Any dividend declared for the corresponding period of the immediately preceding financial year?

None.

(c) Date 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 or recommended for 3Q2015.

13. Interested person transactions

Name of Interested Person	Aggregate value of interested person transactions entered into during the financial period under review (excluding transactions below $100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920(1)(a)) S$	Aggregate value of interested person transactions conducted under shareholders' mandate pursuant to Rule 920(1)(a) (excluding transactions below $100,000) S$
ASTI Holdings Limited	Nil	1,795,000*

* Related to trade sales to a subsidiary of ASTI Holdings Limited.

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

14. 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

Not applicable to quarterly announcement.

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

Not applicable to quarterly announcement.

16. A breakdown of sales

Not applicable to quarterly announcement.

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

Not applicable to quarterly announcement.

18. Disclosure of person occupying a managerial position in the issuer of 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

Not applicable to quarterly announcement.

19. Negative Confirmation by the Board pursuant to Rule 705(5)

To the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited interim financial results for the third quarter financial period ended 30 September 2015 to be false or misleading in any material aspect.

20. 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)

We hereby confirm that we have procured all the required undertakings from all the Directors and Executive Officers of the Company (in the format set out in Appendix 7H) under Rule 720(1).

BY ORDER OF THE BOARD

Dato' Michael Loh Soon Gnee
Executive Chairman and CEO

13 November 2015