

14 November 2017

The Board of Directors
Rotary Engineering Limited
17 Tuas Avenue 20
Singapore 638828

Report on Review of Interim Condensed Financial Statements

Introduction

We have reviewed the accompanying interim condensed financial statements of Rotary Engineering Limited (the "Company") and its subsidiaries (collectively, the "Group"), which comprise the balance sheets of the Group and the Company as at 30 September 2017, and the related interim condensed statements of changes in equity of the Group and the Company and the interim condensed consolidated income statement, consolidated statement of comprehensive income and consolidated cash flow statement of the Group for the nine-month period then ended and explanatory notes. Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with Singapore Financial Reporting Standard FRS 34 *Interim Financial Reporting* (FRS 34). Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

The interim condensed statements of changes in equity of the Group and the Company and the interim condensed consolidated income statement, consolidated statement of comprehensive income and consolidated cash flow statement of the Group for the corresponding period from 1 January 2016 to 30 September 2016 included in these interim condensed consolidated financial statements are based on management financial information of the Group. We have not performed an audit or a review of this comparative financial information.

Scope of Review

We conducted our review in accordance with Singapore Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Singapore Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements are not prepared, in all material respects, in accordance with FRS 34.

Yours faithfully

Ernst + Young LLP

ERNST & YOUNG LLP
Public Accountants and
Chartered Accountants
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