

ayondo Ltd.
(Incorporated in the Republic of Singapore)
Registration No.: 201728417D

**Condensed Interim Financial statements
For the six months ended 30 June 2021**

The Company is required under Catalist Rule 705(2) to report its financial statements quarterly.

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A. Condensed interim consolidated statement of profit or loss and other comprehensive income

	Group					
	2Q2021	2Q2020	Increase/ (Decrease)	6M2021	6M2020	Increase/ (Decrease)
	Note (Unaudited) S\$'000	(Unaudited) S\$'000	%	(Unaudited) S\$'000	(Unaudited) S\$'000	(Decrease) %
Trading revenue	-	-	n.m.	-	-	n.m.
Fees, rebates, client bonus and betting duty tax	-	-	n.m.	-	-	n.m.
Net operating income	-	-	n.m.	-	-	n.m.
Other income	-	-	n.m.	-	-	n.m.
	-	-	n.m.	-	-	n.m.
Other items of expense						
Staff expenses	(30)	(32)	(6.3)	(60)	(75)	(20.0)
Other operating expenses	(479)	(196)	n.m.	(822)	(484)	69.8
Finance costs	(83)	-	n.m.	(151)	(115)	31.3
Loss before tax	(592)	(228)	n.m.	(1,033)	(674)	53.3
Income tax expense	-	-	n.m.	-	-	n.m.
Loss for the period	(592)	(228)	n.m.	(1,033)	(674)	53.3
Other comprehensive income						
Foreign currency translation	-	-	n.m.	-	-	n.m.
Other comprehensive income for the period, net of tax	-	-	n.m.	-	-	n.m.
Total comprehensive income for the period	(592)	(228)	n.m.	(1,033)	(674)	53.3
Loss for the period attributable to:						
Equity holders of the Company	(592)	(228)	n.m.	(1,033)	(674)	53.3
Non-Controlling Interest	-	-	n.m.	-	-	n.m.
Loss for the period	(592)	(228)	n.m.	(1,033)	(674)	53.3
Total comprehensive income for the period attributable to:						
Equity holders of the Company	(592)	(228)	n.m.	(1,033)	(674)	53.3
Non-Controlling Interest	-	-	n.m.	-	-	n.m.
Total comprehensive income for the period	(592)	(228)	n.m.	(1,033)	(674)	53.3

Note:

n.m. - Not meaningful

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B. Condensed interim statements of financial position

Note	Group		Company	
	As at	As at	As at	As at
	30-Jun-21 (Unaudited)	31-Dec-20 (Audited)	30-Jun-21 (Unaudited)	31-Dec-20 (Audited)
	S\$'000	S\$'000	S\$'000	S\$'000
<u>Current assets</u>				
	31	31	31	31
Other receivables				
Cash and bank balances	168	25	168	25
Total current assets	199	56	199	56
Total assets	199	56	199	56
<u>Equity</u>				
Share capital	46,333	46,333	46,333	46,333
Other reserves	4,456	4,296	4,456	4,296
Accumulated losses	(55,297)	(54,264)	(55,297)	(54,264)
Total equity	(4,508)	(3,635)	(4,508)	(3,635)
<u>Non-current liabilities</u>				
Convertible notes	1,216	614	1,216	614
Borrowings	-	111	-	111
Total non-current liabilities	1,216	725	1,216	725
<u>Current liabilities</u>				
Other payables	2,408	2,057	2,408	2,057
Borrowings	1,034	861	1,034	861
Loan from a former director	49	48	49	48
Total current liabilities	3,491	2,966	3,491	2,966
Total liabilities	4,707	3,691	4,707	3,691
Total equity and liabilities	199	56	199	56

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C. Condensed interim statements of changes in equity

Group and Company	Share capital S\$'000	Convertible notes reserve S\$'000	Employee share option reserve S\$'000	Accumulated losses S\$'000	Total S\$'000
<u>2021</u>					
At 1 Jan 2021	46,333	126	4,170	(54,264)	(3,635)
Loss net of tax, representing total comprehensive income for the financial period	-	-	-	(441)	(441)
<u>Contributions by and distributions to owners</u>					
Issuance of convertible notes	-	76	-	-	76
Total contributions by and distributions to owners	-	76	-	-	76
At 31 Mar 2021	46,333	202	4,170	(54,705)	(4,000)
At 1 Apr 2021	46,333	202	4,170	(54,705)	(4,000)
Loss net of tax, representing total comprehensive income for the financial period	-	-	-	(592)	(592)
<u>Contributions by and distributions to owners</u>					
Issuance of convertible notes	-	84	-	-	84
Total contributions by and distributions to owners	-	84	-	-	84
At 30 Jun 2021	46,333	286	4,170	(55,297)	(4,508)
<u>2020</u>					
At 1 Jan 2020					
As reported	44,393	-	4,170	(53,102)	(4,539)
Prior year adjustments	-	-	-	524	524
At 1 Jan 2020 (Re-stated)	44,393	-	4,170	(52,578)	(4,015)
Loss net of tax, representing total comprehensive income for the financial period	-	-	-	(446)	(446)
At 31 Mar 2020	44,393	-	4,170	(53,024)	(4,461)
At 1 Apr 2020	44,393	-	4,170	(53,024)	(4,461)
Loss net of tax, representing total comprehensive income for the financial period	-	-	-	(228)	(228)
<u>Contributions by and distributions to owners</u>					
Issuance of convertible notes	-	541	-	-	541
Total contributions by and distributions to owners	-	541	-	-	541
At 30 Jun 2020	44,393	541	4,170	(53,252)	(4,148)

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D. Condensed interim consolidated statement of cash flows

	Group			
	2Q2021 (Unaudited) S\$'000	2Q2020 (Unaudited) S\$'000	6M2021 (Unaudited) S\$'000	6M2020 (Unaudited) S\$'000
<u>Cash flows from operating activities</u>				
Loss before tax	(592)	(228)	(1,033)	(674)
<u>Adjustments for:</u>				
Finance costs	83	-	151	115
Operating cash flows before changes in working capital	(509)	(228)	(882)	(559)
Decrease/(Increase) in other receivables	-	27	-	(54)
Increase in other payables	243	62	400	307
Cash flows used in operations	(266)	(139)	(482)	(306)
Interest paid	-	-	-	-
Net cash flows used in operating activities	(266)	(139)	(482)	(306)
<u>Cash flows from financing activities</u>				
Proceeds from borrowings	-	-	-	135
Receipts of convertible notes	270	675	625	675
Net cash flows generated from financing activities	270	675	625	810
Net increase/(decrease) in cash and cash equivalents	4	536	143	504
Effects of exchange rate changes on cash and cash equivalents	-	-	-	-
Cash and cash equivalents at the beginning of the period	164	11	25	43
Cash and cash equivalents at the end of the period	168	547	168	547

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E. Notes to the condensed interim consolidated financial statements

1. Corporate information

The Company was incorporated as a private limited company domiciled in Singapore on 4 October 2017. On 23 February 2018, the Company was converted into a public company limited by shares and changed its name to ayondo Ltd.

On 26 March 2018, the Company was listed on the Catalist board of the Singapore Exchange Securities Trading Limited ("SGX-ST").

The registered office of the Company is at 20 Collyer Quay, #01-02, Singapore 049319.

The Company is an investment holding company.

2. Going Concern

The Company was in a negative working capital position of approximately S\$3.3 million and S\$2.9 million as at 30 June 2021 and 31 December 2020, respectively.

Net liabilities position increase by approximately S\$0.9 million to approximately S\$4.5 million for the 6 months ended 30 June 2021 mainly due to: (1) the recognition of the equity component of the convertible notes of approximately S\$0.2 million; and (2) offset by losses incurred for the 6 months approximately S\$1.1 million.

The unaudited financial statements have been prepared on a going concern basis. The validity of the going concern basis on which the unaudited financial statements for the 6 months ended 30 June 2021 are prepared, is subject to the continued support from Golden Nugget Jinzhuan Limited ("**GN**") to finance the Company via subscribing for the remaining convertible notes of approximately S\$6.7 million as at 30 June 2021 and/or the completion of the reverse takeover of the Company.

3. Basis of preparation

The condensed interim financial statements for the six months ended 30 June 2021 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)") promulgated by the Accounting Standards Council ("ASC"). The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant for an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2020.

These financial statements have been prepared on the historical cost basis except as otherwise described in the notes below.

The financial statements are presented in Singapore dollar which is the Company's functional currency. All values in the tables are rounded to the nearest thousand (S\$'000), except when otherwise indicated.

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3.1 New accounting standards effective on 1 January 2021

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except in the current financial period, the Company has adopted all the new and revised standards and Interpretations of SFRS (I) that are effective for annual periods beginning as of 1 January 2021. The adoption of these standards and interpretations did not have any effect on the financial performance or position of the Company.

3.2 Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2020.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

4. Seasonal operations

The Company's operations are not affected significantly by seasonal or cyclical factors during the financial period. The Company had no revenue during the financial period.

5. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Company as at 30 June 2021 and 31 December 2020:

	Group		Company	
	As at 30-Jun-21 (Unaudited) S\$'000	As at 31-Dec-20 (Audited) S\$'000	As at 30-Jun-21 (Unaudited) S\$'000	As at 31-Dec-20 (Audited) S\$'000
Financial assets not measured at fair value				
Other receivables	31	31	31	31
Cash and bank balances	168	25	168	25
Financial assets at amortised costs	199	56	199	56
Financial liabilities not measured at fair value				
Convertible notes	1,216	614	1,216	614
Other payables	2,408	2,057	2,408	2,057
Borrowings	1,034	972	1,034	972
Loan from a former director	49	48	49	48
Financial liabilities at amortised costs	4,707	3,691	4,707	3,691

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6. Profit before taxation

Loss from operations is arrived at after charging/ (crediting) the following items:

	Group					
	2Q2021	2Q2020	Increase/ (Decrease)	6M2021	6M2020	Increase/ (Decrease)
	(Unaudited) S\$'000	(Unaudited) S\$'000	%	(Unaudited) S\$'000	(Unaudited) S\$'000	(Decrease) %
Net foreign exchange loss	-	-	n.m.	-	(1)	n.m.
Finance costs on loans	38	(30)	n.m.	64	85	(24.7)
Interest on convertible notes	45	30	50.0	87	30	n.m.

Note:

n.m. - Not meaningful

7. Dividend

No interim dividend has been declared for the period ended 30 June 2021.

8. Earnings per ordinary share (“EPS”)

	Group			
	2Q2021	2Q2020	6M2021	6M2020
Loss attributable to owners of the Company (S\$'000)	(592)	(228)	(1,033)	(674)
Loss per ordinary shares (Basic and fully diluted)				
Based on weighted average number of ordinary shares in issue (S\$ cents)	(0.08) ⁽¹⁾	(0.04) ⁽¹⁾	(0.13) ⁽¹⁾	(0.13)
Weighted average number of ordinary shares in issue	783,267,291	509,785,570	783,267,291	509,785,570

⁽¹⁾ The Company was making losses for the 2Q2021 and 2Q2020 respectively. As such, it is anti-dilutive and not meaningful to calculate the diluted loss per share.

9. Net Asset Value

	Group		Company	
	30-Jun-21	31-Dec-20	30-Jun-21	31-Dec-20
Net liability value (S\$'000)	(4,508)	(3,635)	(4,508)	(3,635)
Number of ordinary shares in issue	783,267,291	783,267,291	783,267,291	783,267,291
Net liability value per share attributable to owners of the Company (S\$ cents)	(0.58)	(0.46)	(0.58)	(0.46)

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10. Borrowings

	Group		Company	
	As at 30-Jun-21 (Unaudited) S\$'000	As at 31-Dec-20 (Audited) S\$'000	As at 30-Jun-21 (Unaudited) S\$'000	As at 31-Dec-20 (Audited) S\$'000
Current				
Secured	-	-	-	-
Unsecured	1,034	861	1,034	861
	<u>1,034</u>	<u>861</u>	<u>1,034</u>	<u>861</u>
Non-current				
Secured	-	-	-	-
Unsecured	1,216	725	1,216	725
	<u>1,216</u>	<u>725</u>	<u>1,216</u>	<u>725</u>
Total loans and borrowings	<u>2,250</u>	<u>1,586</u>	<u>2,250</u>	<u>1,586</u>

All the borrowings and convertible notes of approximately S\$2.3 million as at 30 June 2021 were unsecured, interest-bearing loans provided by Golden Nugget Jinzhuan Limited, Mr Mamoru Taniya and Speed Success Group Limited, respectively.

There were no secured borrowings as at 30 June 2021 and 31 December 2020.

11. Share capital

	No. of issued share	Issued and paid up share capital (S\$)
Balance as at 31 Mar 2021	783,267,291	46,332,337
Balance as at 30 Jun 2021	<u>783,267,291</u>	<u>46,332,337</u>

There were no changes in the Company's share capital since 31 March 2021 to 30 June 2021.

Details of convertibles

As at both dates on 30 June 2020 and 30 June 2021, there were outstanding pre-IPO options granted on 30,720,600 shares of the Company.

As at 30 June 2021, the Group has outstanding convertible notes of S\$1,350,000 (30 June 2020: S\$2,472,620) in principal amount. Based on the conversion price of S\$0.007 per share, an aggregate of 192,857,142 (30 June 2020: 353,231,428) new shares will be issued upon the exercise of the convertible notes (not including accrued interest). This represents 24.62% of the total number of issued shares as at 30 June 2021 (30 June 2020: 69.29%).

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Details of treasury shares and subsidiary holdings

The Company did not have any treasury shares and subsidiary holdings as at 30 June 2021 and 30 June 2020.

12. Subsequent event

There are no known subsequent events which have led to adjustment to this set of interim financial statements.

As announced on 7 July 2021, the company had issued the Tranche 7 CN3 of S\$0.1 million to Golden Nugget Jinzhuan Limited (“GN”). Following this subscription of Tranche 7 CN3, approximately S\$1.5 million under the CN3 has been subscribed and there is a remaining balance principal amount of up to S\$6.6 million that has yet to be subscribed by GN.

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Other Information Required by Catalist Rule

Appendix 7C

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F. Other information required by Appendix 7C of the Catalist Rules

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

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

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

Not applicable.

- 3A. **Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion: -**

- (a) **Updates on the efforts taken to resolve each outstanding audit issue**

We refer to the Independent Auditor's Report dated 13 April 2021 ("**Financial Statements**") in the Company's Annual Report 2020, which was subject to a disclaimer of opinion.

The Company's auditor had reported two matters, being the basis for the disclaimer of opinion, namely:

- (1) Going concern assumption

The Company reported a net loss of S\$1,686,000 and has a net operating cash outflows of S\$828,000 for the financial year ended 31 December 2020. As at 31 December 2020, the Company had a deficit in equity of S\$3,635,000 and net current liabilities of S\$2,910,000 and cash at bank of S\$25,000. The trading of the Company's shares has been suspended and the Company has not embarked on any new business ventures subsequent to the disposal and commencement of liquidation of subsidiaries. The abovementioned conditions indicate the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as going concern.

As previously announced, the Company had entered into a S\$8.1 million convertible note agreement ("**CN3**") with Golden Nugget Jinzhuan Limited ("**GN**") on 22 August 2019. As at the date of this announcement, there is a remaining balance principal amount of up to S\$6,615,000 that has yet to be subscribed by GN. The ability of the Company to continue as a going concern depends on the continued support from GN to finance the Company via exercising its option in CN3 to inject additional funds into the Company to meet its obligations as and when they fall due.

- (2) Other payables

As at 31 December 2019, an amount of S\$402,000 accruals included in the other payables were not supported by evidence that the underlying services had been received by the Company. During the financial year ended 31 December 2020, S\$106,000 was substantiated with supporting documentation. The remaining balance of S\$296,000 were recorded as prior year adjustments to the financial statement for the financial year ended 31 December 2019 following management's assessment that the underlying liabilities did not exist on initial recognition during the prior financial year. The auditors are unable to determine if the underlying

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liabilities should have been adjusted in opening balances at 1 January 2020, or at 1 January 2019 and prior.

As the main bulk of the expenses of S\$296,000 were expected to be incurred in FY2019, the Board is of the opinion that the prior year adjustments should be adjusted in opening balance at 1 January 2020.

(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed

The Board confirms that the impact of all outstanding audit issues on the financial statements for the financial year ended 31 December 2020 have been adequately disclosed.

4. **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 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Staff, other operating expenses and finance costs

During the period under review, the Company incurred expenses of approximately S\$0.6 million comprises salary and related costs, professional expenses such as audit fee, corporate secretarial expenses, legal and consultancy fees, sponsor fee, accounting, and directors' fees as well as finance costs.

During the period under review, other operating expenses increased by S\$0.3 million or 144.4% was mainly due to increase in audit and professional fees incurred for the RTO.

During the period under review, finance costs increased by S\$0.1 million. There was no finance cost recorded in 2Q2020 mainly due to the reversal of 1Q2020 accrual as a result of audit adjustment.

REVIEW OF STATEMENT OF FINANCIAL POSITION

Total borrowings inclusive of convertible notes increased by approximately S\$0.7 million to appropriately S\$2.3 million for the 6 months ended 30 June 2021 was mainly due to the issuance of 5 new tranches of CN3 (Tranche 2 to 6) and interest accrued for short-term loan.

Other payables increase by approximately S\$0.4 million for the 6 months ended 30 June 2021 was mainly due to accrual of expenses and advance of tranche 7 of CN3 received. Tranche 7 of CN3 was issued on 7 July 2021.

The increase of other reserves of approximately S\$0.2 million for the 6 months ended 30 June 2021 was mainly due to the recognition of the equity component with regards to the issuance of the 5 new tranches of CN3.

REVIEW OF THE GROUP'S STATEMENT OF CASH FLOW

In 2Q2021, the Group recorded a net cash outflow of approximately S\$0.3 million from operating activities, which comprises mainly of current period losses and changes in working capital.

In 2Q2021, there was no cash movement from investing activities.

In 2Q2021, the Group recorded a cash inflow of approximately S\$0.3 million as a result of the issuance of 2 new tranches of CN3.

Use of proceeds from convertible notes

As at 9 August 2021, the Company had raised proceeds from the convertible notes of approximately S\$3.3 million and had substantially utilized the proceeds as follows:

	Amount allocated as disclosed in the Circular ⁽¹⁾ (S\$'000)	Amount raised as at 9 Aug 2021 (S\$'000)	Amount utilised as at 9 Aug 2021 (S\$'000)	Balance of net proceed as at 9 Aug 2021 (S\$'000)
<u>Use of proceeds</u>				
Repayment of loan and outstanding payments owing by the Group	2,430	493	493	-
Payment of the cost and expenses relating to the Notes	41	19	19	-
General working capital	4,997	2,257	2,230	27
Business expansion through investment, acquisitions and joint ventures	2,430	514	494	20
	<u>9,898</u>	<u>3,283</u>	<u>3,236</u>	<u>47</u>

(1) Circular dated 17 February 2020 in relation to the issue of convertible notes.

The use of the proceeds for general working capital mainly for staff salary, accounting service fees, audit fees, sponsor fees, legal and professional fees.

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

No specific forecast and prospect statements have been disclosed previously.

6. 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 27 June 2021, the Company has made an application, through the Company's sponsor, to the SGX-ST for an extension of time of two weeks from the current deadline of 31 July 2021 to meet all the required milestones as announced on 25 May 2021. Following this application and in response to queries from the SGX-ST regarding this application, the Company has requested for a further extension of time to 31 October 2021 to submit the RTO Circular.

The Company will make an announcement to update shareholders on the outcome of the application for the further extension of time in due course.

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Please refer to Note 12 under subsequent event for the issuance of the Tranche 7 of CN3.

7. Dividend

If a decision regarding dividend has been made:

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

No dividend has been recommended or declared for 2Q2021.

(b) Amount per share (cents) and previous corresponding period (cents).

Not applicable. No dividend has been recommended or declared for 2Q2020.

(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 Transfer receive by the Company (up to 5.00pm) will be registered before entitlements to the dividend are determined.

Not applicable

8. If no dividend has been declared (recommended), a statement to that effect and reason(s) for the decision.

No dividend has been declared or recommended for 2Q2021 as the Company is not in a financial position to declare dividends.

9. 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.

The Group does not have a general mandate from shareholders for IPTs. There was no interested person transaction of S\$100,000 and more for 2Q2021.

10. Negative confirmation pursuant to Rule 705(5) of the Catalist Rules

The Board of Directors of the Company has confirmed that, to the best of their knowledge, nothing has come to their attention which may render the unaudited financial results of the Company for 2Q2021 to be false or misleading in any material respect.

11. Confirmation pursuant to Rule 720(1) of the Catalist Rules

The Company confirms that it has procured the undertakings from all its Directors and executive officers pursuant to Rule 720 (1) of the Catalist Rules.

11A. Disclosure of acquisition (including incorporations) and sale of shares under Catalist Rule 706A.

Save as disclosed below, the Company did not acquire and dispose shares in any companies during the second quarter of 2021.

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Dissolution of subsidiary – Sycap Group (UK) Limited (incorporated in the United Kingdom)

Sycap Group (UK) Limited (“**Sycap**”), in which ayondo Holding AG (“**AHAG**”) had 99.91% interest, has been dissolved on 20 April 2021. As announced in the Company’s results announcement for the full financial year ended 31 December 2020, AHAG, in which the Company had 99.97% interest, had been de-registered from the commercial register of Zug, Switzerland.

The dissolution of Sycap has no material impact on the Company as Sycap had been deconsolidated as a subsidiary of the Company since the third quarter ended 30 September 2019.

BY ORDER OF THE BOARD

Tse Man Kit, Gilbert
Non-Executive Director
12 August 2021

Foong Daw Ching
Lead Independent Director

This announcement has been prepared by ayondo Ltd. (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, UOB Kay Hian Private Limited (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.

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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.