

**Second Quarter and Half Year Financial Statements And Dividend Announcement For The Period Ended 30 June 2017**

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

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.

**Statement of Profit or Loss and Other Comprehensive Income**

	Group			Group		
	2Q 2017 S\$'000	2Q 2016 S\$'000	Change %	1H 2017 S\$'000	1H 2016 S\$'000	Change %
<b>Revenue</b>	<b>26,119</b>	<b>25,557</b>	2.2	<b>51,738</b>	<b>50,406</b>	2.6
Cost of sales	(14,959)	(14,384)	4.0	(29,738)	(28,431)	4.6
<b>Gross profit</b>	<b>11,160</b>	<b>11,173</b>	<b>(0.1)</b>	<b>22,000</b>	<b>21,975</b>	<b>0.1</b>
Other income (Note 1)	337	370	(8.9)	1,111	1,735	(36.0)
Selling, distribution and outlet expenses	(7,162)	(6,935)	3.3	(14,133)	(13,616)	3.8
Administrative expenses	(3,206)	(3,034)	5.7	(6,376)	(6,049)	5.4
Other expenses (Note 2)	(20)	(469)	(95.7)	(45)	(465)	(90.3)
Finance costs (Note 3)	(1)	(1)	-	(2)	(3)	(33.3)
Share of results of equity-accounted investee, net of tax (Note 4)	(36)	-	n.a.	(36)	(6)	n.m.
<b>Profit before tax</b>	<b>1,072</b>	<b>1,104</b>	<b>(2.9)</b>	<b>2,519</b>	<b>3,571</b>	<b>(29.5)</b>
Income tax expense (Note 5)	(171)	(231)	(26.0)	(409)	(631)	(35.2)
<b>Profit for the period</b>	<b>901</b>	<b>873</b>	<b>3.2</b>	<b>2,110</b>	<b>2,940</b>	<b>(28.2)</b>
<b>Other comprehensive income:</b>						
<u>Items that are or may be reclassified subsequently to profit or loss:</u>						
Currency translation differences	(4)	(88)	(95.5)	(401)	(168)	n.m.
<b>Other comprehensive loss for the period, net of tax</b>	<b>(4)</b>	<b>(88)</b>	<b>(95.5)</b>	<b>(401)</b>	<b>(168)</b>	<b>n.m.</b>
<b>Total comprehensive income for the period</b>	<b>897</b>	<b>785</b>	<b>14.3</b>	<b>1,709</b>	<b>2,772</b>	<b>(38.3)</b>
<b><u>Profit attributable to:</u></b>						
Owners of the Company	858	839	2.3	2,003	2,810	(28.7)
Non-controlling interests	43	34	26.5	107	130	(17.7)
<b>Profit for the period</b>	<b>901</b>	<b>873</b>	<b>3.2</b>	<b>2,110</b>	<b>2,940</b>	<b>(28.2)</b>
<b><u>Total comprehensive income attributable to:</u></b>						
Owners of the Company	841	772	8.9	1,605	2,633	(39.0)
Non-controlling interests	56	13	n.m.	104	139	(25.2)
<b>Total comprehensive income for the period</b>	<b>897</b>	<b>785</b>	<b>14.3</b>	<b>1,709</b>	<b>2,772</b>	<b>(38.3)</b>

n.a.: not applicable  
n.m.: not meaningful

1(a)(ii) Notes to the Statement of Profit or Loss and Other Comprehensive Income:

	Group			Group		
	2Q 2017 S\$'000	2Q 2016 S\$'000	Change %	1H 2017 S\$'000	1H 2016 S\$'000	Change %
<b>Profit for the period include the following:</b>						
Other income including interest income and foreign exchange gain, net (Note 1)	337	370	(8.9)	1,111	1,735	(36.0)
Depreciation and amortisation	(932)	(830)	12.3	(1,838)	(1,646)	11.7
Foreign exchange loss, net (Note 2)	-	(106)	(100.0)	-	(64)	(100.0)
Property, plant and equipment written off (Note 2)	(20)	(365)	(94.5)	(45)	(415)	(89.2)
Loss on disposal of property, plant and equipment, net	-	-	n.a.	-	(3)	(100.0)
Write-off for inventories	(14)	-	n.a.	(15)	-	n.a.
Reversal of impairment in value in an associated company	-	-	n.a.	-	6	(100.0)

Note:

- (1) Other income for the quarter ended 30 June 2017 ("2Q 2017") comprised mainly interest income, rental income and the Temporary Employment Credit received in April. The decrease was due mainly to lower interest income. The decrease in other income for the 6 months ended 30 June 2017 ("1H 2017") was due mainly to lower interest income and government grants under the Wage Credit Scheme.
- (2) Other expenses comprised mainly write-off of plant and equipment. The higher comparatives for 2Q 2016 and 1H 2016 were due mainly to foreign exchange loss and higher write-off of plant and equipment arising from closure of outlets.
- (3) Finance costs arose from the borrowings taken up by a Malaysian subsidiary.
- (4) Share of results of equity-accounted investee related to the Group's share of the results of its new associated company, Sering Manis Sdn Bhd.
- (5) The Malaysian operations provided for lower income tax expense due to tax incentive in respect of qualifying capital expenditure. The lower income tax expense for 1H 2017 was also due to the lower profit from the operations in Singapore.

n.a.: not applicable

**Statements of financial position**

	Group		Company	
	30-Jun-17 S\$'000	31-Dec-16 S\$'000	30-Jun-17 S\$'000	31-Dec-16 S\$'000
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	22,281	22,113	9,481	10,176
Investment properties	3,249	3,350	1,020	1,038
Intangible assets	238	278	56	73
Investments in subsidiaries (Note 7)	-	-	19,325	12,256
Investments in associated companies (Note 6)	329	-	-	-
Held-to-maturity financial assets	-	-	-	-
Available-for-sale financial assets	35	35	35	35
Loans to subsidiaries	-	-	6,002	6,239
Loan to an associated company (Note 6)	6,944	-	-	-
<b>Total non-current assets</b>	<b>33,076</b>	<b>25,776</b>	<b>35,919</b>	<b>29,817</b>
<b>Current assets</b>				
Inventories	2,259	2,405	1,471	1,422
Trade and other receivables (Note 8)	8,053	7,107	7,176	6,523
Fixed deposits (Note 9)	50,830	60,603	47,076	56,437
Cash and bank balances	20,960	21,174	5,676	5,728
<b>Total current assets</b>	<b>82,102</b>	<b>91,289</b>	<b>61,399</b>	<b>70,110</b>
<b>Total assets</b>	<b>115,178</b>	<b>117,065</b>	<b>97,318</b>	<b>99,927</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share capital	43,299	43,299	43,299	43,299
Other reserves (Note 10)	(480)	(82)	-	-
Accumulated profits	55,315	56,327	42,359	44,276
<b>Equity attributable to owners of the Company</b>	<b>98,134</b>	<b>99,544</b>	<b>85,658</b>	<b>87,575</b>
<b>Non-controlling interests (Note 11)</b>	<b>595</b>	<b>491</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>98,729</b>	<b>100,035</b>	<b>85,658</b>	<b>87,575</b>
<b>Non-current liability</b>				
Deferred tax liabilities	1,351	1,353	510	510
<b>Total non-current liability</b>	<b>1,351</b>	<b>1,353</b>	<b>510</b>	<b>510</b>
<b>Current liabilities</b>				
Trade and other payables	11,694	12,334	8,744	9,275
Provisions	2,086	1,944	1,693	1,702
Borrowings (Note 12)	130	176	-	-
Tax payable (Note 13)	1,188	1,223	713	865
<b>Total current liabilities</b>	<b>15,098</b>	<b>15,677</b>	<b>11,150</b>	<b>11,842</b>
<b>Total liabilities</b>	<b>16,449</b>	<b>17,030</b>	<b>11,660</b>	<b>12,352</b>
<b>Total equity and liabilities</b>	<b>115,178</b>	<b>117,065</b>	<b>97,318</b>	<b>99,927</b>

**Notes to the Statements of financial position:***Note:*

- (6) The increase in investments in associated companies and loan to an associated company were in relation to the Group's investment in Sering Manis Sdn Bhd.
- (7) The increase in investment in subsidiaries at the Company level was due to the equity loan to its newly acquired subsidiary, Permai Puncakmas Sdn Bhd, to fund its investment in Sering Manis Sdn Bhd.
- (8) The increase in trade and other receivables was due mainly to increase in rental deposits and prepayments in relation to new outlets to be opened in second half of the year.
- (9) The decrease in fixed deposits was due to withdrawals to fund the Group's investments.
- (10) The reduction in other reserves related to the exchange differences arising from translation of the Group's foreign subsidiaries' financial statements for consolidation.
- (11) The increase in non-controlling interests (NCI) was attributable to the NCI's share of the profit of the Malaysian subsidiaries for 1H 2017.
- (12) The decrease in borrowings of the Group was due to lower borrowings taken up by the Malaysian subsidiary as at 30 June 2017.
- (13) The decrease in tax payable was due mainly to payments made in 1H 2017, partially offset by provision of income tax for the period.

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-Jun-17	
Secured	Unsecured
S\$'000	S\$'000
130	-

As at 31-Dec-16	
Secured	Unsecured
S\$'000	S\$'000
176	-

Amount repayable after one year

As at 30-Jun-17	
Secured	Unsecured
S\$'000	S\$'000
-	-

As at 31-Dec-16	
Secured	Unsecured
S\$'000	S\$'000
-	-

1(b)(ii) Details of collaterals

The Group's borrowing facilities are secured by legal charges over certain properties and pledges of fixed deposits of the Group's Malaysian subsidiary, corporate guarantees from a wholly-owned subsidiary of the Company and the Company.

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.

**Statement of cash flows**

	Group		Group	
	2Q 2017 S\$'000	2Q 2016 S\$'000	1H 2017 S\$'000	1H 2016 S\$'000
<b>Cash flows from operating activities</b>				
Profit before tax	1,072	1,104	2,519	3,571
<i>Adjustments for:</i>				
Depreciation and amortisation	932	830	1,838	1,646
Loss on disposal of property, plant and equipment, net	-	-	-	3
Property, plant and equipment written off	20	365	45	415
Reversal of impairment in value in an associated company	-	-	-	(6)
Share of results of equity-accounted investee	36	-	36	6
Interest expense	1	1	2	3
Interest income	(145)	(184)	(312)	(392)
<b>Operating cash flows before movements in working capital</b>	<b>1,916</b>	<b>2,116</b>	<b>4,128</b>	<b>5,246</b>
<i>Changes in working capital:</i>				
Inventories	122	(105)	146	142
Trade and other receivables	(695)	(862)	(803)	(814)
Trade and other payables	659	909	(638)	(200)
Provisions	(48)	(63)	2	(10)
Currency translation differences	42	109	44	70
<b>Cash from operations</b>	<b>1,996</b>	<b>2,104</b>	<b>2,879</b>	<b>4,434</b>
Income tax paid	(334)	(355)	(588)	(618)
<b>Net cash generated from operating activities</b>	<b>1,662</b>	<b>1,749</b>	<b>2,291</b>	<b>3,816</b>
<b>Cash flows from investing activities</b>				
Interest received	145	184	312	392
Addition of intangible assets	-	(23)	-	(23)
Purchase of property, plant and equipment	(827)	(1,729)	(1,803)	(3,189)
Proceeds from disposal of property, plant and equipment	-	2	-	10
Investment in an associated company	(365)	-	(365)	-
Loan to an associated company	(6,944)	-	(6,944)	-
<b>Net cash used in investing activities</b>	<b>(7,991)</b>	<b>(1,566)</b>	<b>(8,800)</b>	<b>(2,810)</b>
<b>Cash flows from financing activities</b>				
Interest expense paid	(1)	(1)	(2)	(3)
Proceeds from/(repayment of) borrowings	17	143	(46)	143
Funds placed in non-liquid deposits	(6)	-	(6)	-
Dividend paid to shareholders	(3,015)	(3,015)	(3,015)	(3,015)
<b>Net cash used in financing activities</b>	<b>(3,005)</b>	<b>(2,873)</b>	<b>(3,069)</b>	<b>(2,875)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(9,334)</b>	<b>(2,690)</b>	<b>(9,578)</b>	<b>(1,869)</b>
Cash and cash equivalents at beginning of financial period/year	81,114	82,719	81,664	82,110
Effect of exchange rate fluctuations on cash and cash equivalents	(109)	(91)	(415)	(303)
<b>Cash and cash equivalents at end of financial period</b>	<b>71,671</b>	<b>79,938</b>	<b>71,671</b>	<b>79,938</b>
<b>Cash and cash equivalents comprise:</b>				
Fixed deposits	50,830	59,739	50,830	59,739
Cash and bank balances	20,960	20,313	20,960	20,313
	71,790	80,052	71,790	80,052
Less: funds placed in non-liquid deposits	(119)	(114)	(119)	(114)
	<b>71,671</b>	<b>79,938</b>	<b>71,671</b>	<b>79,938</b>

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.

**Statement of changes in equity**

Group	Total Equity S\$'000	Equity attributable to owners of the Company S\$'000	Share Capital S\$'000	Other Reserves S\$'000	Accumulated Profits S\$'000	Non- controlling Interests S\$'000
<b>Balance at 1 January 2017</b>	<b>100,035</b>	<b>99,544</b>	<b>43,299</b>	<b>(82)</b>	<b>56,327</b>	<b>491</b>
<b>Profit for the period</b>	<b>2,110</b>	<b>2,003</b>	<b>-</b>	<b>-</b>	<b>2,003</b>	<b>107</b>
<i>Other comprehensive loss:</i>						
Currency translation differences	(401)	(398)	-	(398)	-	(3)
Other comprehensive loss for the period, net of tax	(401)	(398)	-	(398)	-	(3)
<b>Total comprehensive income/(loss) for the period</b>	<b>1,709</b>	<b>1,605</b>	<b>-</b>	<b>(398)</b>	<b>2,003</b>	<b>104</b>
<b>Distributions to owners of the Company</b>						
Tax exempt (1-tier) final dividend of 1.5 cents per share for the financial year ended 31 December 2016	(3,015)	(3,015)	-	-	(3,015)	-
Total distributions to owners of the Company	(3,015)	(3,015)	-	-	(3,015)	-
<b>Balance at 30 June 2017</b>	<b>98,729</b>	<b>98,134</b>	<b>43,299</b>	<b>(480)</b>	<b>55,315</b>	<b>595</b>
<b>Balance at 1 January 2016</b>	99,222	98,905	43,299	(336)	55,942	317
Profit for the period	2,940	2,810	-	-	2,810	130
<i>Other comprehensive (loss)/income:</i>						
Currency translation differences	(168)	(177)	-	(177)	-	9
Other comprehensive (loss)/income for the period, net of tax	(168)	(177)	-	(177)	-	9
<b>Total comprehensive income/(loss) for the period</b>	<b>2,772</b>	<b>2,633</b>	<b>-</b>	<b>(177)</b>	<b>2,810</b>	<b>139</b>
<b>Distributions to owners of the Company</b>						
Tax exempt (1-tier) final dividend of 1.5 cents per share for the financial year ended 31 December 2015	(3,015)	(3,015)	-	-	(3,015)	-
Total distributions to owners of the Company	(3,015)	(3,015)	-	-	(3,015)	-
<b>Balance at 30 June 2016</b>	<b>98,979</b>	<b>98,523</b>	<b>43,299</b>	<b>(513)</b>	<b>55,737</b>	<b>456</b>

1(d)(i) Statement of changes in equity (cont'd)

Company	Total Equity S\$'000	Share Capital S\$'000	Other Accumulated Reserves S\$'000	Profits S\$'000
<b>Balance at 1 January 2017</b>	87,575	43,299	-	44,276
Net profit and total comprehensive income for the period	1,098	-	-	1,098
Tax exempt (1-tier) final dividend of 1.5 cents per share for the financial year ended 31 December 2016	(3,015)	-	-	(3,015)
<b>Balance at 30 June 2017</b>	<b>85,658</b>	<b>43,299</b>	<b>-</b>	<b>42,359</b>
<b>Balance at 1 January 2016</b>	84,771	43,299	-	41,472
Net profit and total comprehensive income for the period	1,693	-	-	1,693
Tax exempt (1-tier) final dividend of 1.5 cents per share for the financial year ended 31 December 2015	(3,015)	-	-	(3,015)
<b>Balance at 30 June 2016</b>	<b>83,449</b>	<b>43,299</b>	<b>-</b>	<b>40,150</b>

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.

There were no movements in the share capital of the Company from 31 March 2017 to 30 June 2017.

There were no outstanding convertibles instruments which may be converted to shares as at 30 June 2017 and 30 June 2016. There were no treasury shares held as at 30 June 2017 and 30 June 2016.

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-Jun-17 '000	31-Dec-16 '000
Total number of issued shares excluding treasury shares	200,996	200,996

1(d)(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.

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

The figures have not been audited or reviewed.

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 Group has applied the same accounting policies and methods of computation as in the most recently audited financial statements for the year ended 31 December 2016, except for the adoption of certain new/revised Financial Reporting Standards (FRS) that became mandatory from 1 January 2017. The adoption of these new/revised FRS did not have any material effect on the financial information.

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.

Please refer to item 4 above.

- 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.

Earnings per ordinary share for the period based on net profit attributable to shareholders

- i) Based on weighted average number of ordinary shares on issue  
ii) On a fully diluted basis

Group figures			
2Q 2017	2Q 2016	1H 2017	1H 2016
cents	cents	cents	cents
<b>0.43</b>	0.42	<b>1.00</b>	1.40
<b>0.43</b>	0.42	<b>1.00</b>	1.40

- 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 the:- (a) current financial period reported on; and (b) immediately preceding financial year.

Net Asset Value per ordinary share based on total number of issued shares excluding treasury shares at the end of the financial period/year (cents)

Group		Company	
30-Jun-17	31-Dec-16	30-Jun-17	31-Dec-16
<b>48.8</b>	49.5	<b>42.6</b>	43.6

- 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.

8(a) Review of the performance of the group.

**2Q 2017 vs 2Q 2016**

Group revenue for the quarter ended 30 June 2017 ("2Q 2017") increased by 2% to \$26.1 million when compared to \$25.6 million for the same period last year ("2Q 2016"). The increase was mainly attributable to the additional contributions from new outlets opened.

Group profit before tax for 2Q 2017 was approximately \$1.1 million, marginally lower than 2Q 2016. The restaurant operations in Singapore continue to be the main profit contributor and recorded an improved profit when compared to 2Q 2016. The profit contribution from the operations in Malaysia was marginally higher despite translation effect of weaker Malaysian Ringgit against Singapore Dollar. However, the profit was reduced by lower other income and the Group's share of results of its new associated company.

Group profit after tax for 2Q 2017 was \$0.9 million, marginally higher than 2Q 2016. After deducting the share of profit attributable to non-controlling interests, the Group recorded a profit attributable to owners of the Company of approximately \$0.9 million, marginally higher than 2Q 2016.

**1H 2017 vs 1H 2016**

Group revenue for the 6 months ended 30 June 2017 ("1H 2017") was \$51.7 million, an increase of 3% when compared to \$50.4 million for the same period last year ("1H 2016"). The increase was mainly attributable to the incremental revenue contribution from new outlets opened.

Group profit before tax was \$2.5 million for 1H 2017, a decrease of 30% as compared to \$3.6 million for 1H 2016. The profit contribution was affected by the combining impact of higher operating costs and the reduction of government grants from the Wage Credit Scheme.

The Group recorded a profit after tax of \$2.1 million in 1H 2017, a decrease of 28% as compared to \$2.9 million in 1H 2016. After deducting the share of profit attributable to non-controlling interests, the Group recorded a profit attributable to owners of the Company of \$2.0 million, a decrease of 29% when compared to 1H 2016.

8(b) Material factors that affect the Group's cash flow, working capital, assets and liabilities.

The Group generated operating cash flow of approximately \$1.7 million in 2Q 2017. Net cash used in investing activities was mainly for the investment and loan to a new associated company of \$7.3 million and purchase of plant and equipment of \$0.8 million, partially offset by interest income of \$0.1 million. Net cash used in financing activities was mainly for the payment of final dividend for FY2016 of \$3.0 million. Overall, the cash and cash equivalents of the Group decreased by \$9.3 million in 2Q 2017.

For 1H 2017, the Group generated net cash flow from operating activities of \$2.3 million. Net cash used in investing activities was mainly for the investment and loan to an associated company of \$7.3 million and purchase of plant and equipment of \$1.8 million. Net cash used in financing activities was mainly for the dividend payment to shareholders of \$3.0 million. Overall, the cash and cash equivalents of the Group decreased by \$9.6 million, ending the period with cash and cash equivalents of approximately \$71.7 million.

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

The current announced results are in line with the prospect statement previously disclosed in the Group's 1Q 2017 results announcement made on 11 May 2017.

- 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.**

The Group expects the operating environment in the food and beverage industry to remain competitive and challenging. The Group will continue to focus on cost management, in particular, procurement of raw materials, manpower utilisation and improving operational efficiency by streamlining work flow processes and automation.

The Company had on 13 July 2017 made an announcement on the signing and completion of the sale and purchase agreement in relation to the acquisition of the Chillii Padi Group. The acquisition is expected to contribute positively to the Group for the second half of FY2017.

On the property business, the Company had on 12 April 2017 and 19 April 2017 made announcements in relation to the Group's investment in Sering Manis Sdn Bhd ("SM").

The Group will continue to pursue investment opportunities in the region to develop the property business.

- 11 **Dividend**

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

Any dividend declared / recommended for the current financial period reported on? Yes

Name of dividend	Interim
Dividend type	Cash
Dividend per share	1 cent
Tax rate	Tax exempt (1-tier)

**(b) Corresponding Period of the Immediately Preceding Financial Year**

Any dividend declared for the corresponding period of the immediately preceding financial year? Yes

Name of dividend	Interim
Dividend type	Cash
Dividend per share	1 cent
Tax rate	Tax exempt (1-tier)

**(c) Date payable**

The proposed dividend payable date shall be announced later.

**(d) Books closure date**

The books closure date shall be announced later.

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

Not applicable.

- 13 **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 has not obtained a general mandate from shareholders for Interested Person Transactions ("IPT").

- 14 **Negative confirmation pursuant to Rule 705(5).**

On behalf of the Board, we hereby confirm that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the interim financial information for the second quarter and half year ended 30 June 2017 to be false or misleading in any material aspects.

On behalf of the Board of Directors

Chua Tiang Choon, Keith  
Executive Chairman

Ang Yee Lim  
Managing Director

Singapore  
11 August 2017

- 15 **Confirmation that the issuer has procured undertakings from all its directors and executive officers pursuant to Rule 720(1) of the SGX Listing Manual.**

The Company confirms that it has procured undertakings from all its Directors and Executive Officers (in the format set out in Appendix 7.7) pursuant to Rule 720(1) of the SGX Listing Manual.

**BY ORDER OF THE BOARD**

Ang Lian Seng  
Executive Director  
11 August 2017