



CH OFFSHORE LTD.
(UEN 197600666D)
(Incorporated in Singapore)

Unaudited Condensed Interim Financial Statements
For the six months ended 30 June 2021

Table of Contents

| | <u>Page</u> |
|---|--------------------|
| A. Condensed interim consolidated statement of comprehensive income | 1 |
| B. Condensed interim statements of financial position | 2 |
| C. Condensed interim statements of changes in equity | 3 |
| D. Condensed interim consolidated statement of cash flows | 5 |
| E. Notes to the condensed interim consolidated financial statements | 6 |
| F. Other information required by Listing Rule Appendix 7.2 | 11 |

A. Condensed interim consolidated statement of comprehensive income

| | Note | Group | | Change % |
|---|------|---------------------------|---------------------------|-------------|
| | | 6 months ended 30 June | 6 months ended 30 June | |
| | | 2021 US\$'000 | 2020 US\$'000 | |
| Revenue | 4 | 6,927 | 11,879 | (41.7) |
| Cost of sales | | (4,449) | (8,331) | (46.6) |
| Gross profit before direct depreciation | | 2,478 | 3,548 | (30.2) |
| Direct depreciation | | (2,657) | (3,322) | (20.0) |
| Gross (loss)/profit after direct depreciation | | (179) | 226 | n.m. |
| Other income | 6 | 751 | 263 | n.m. |
| Other expenses | 6 | (155) | (77) | n.m. |
| Indirect depreciation | | (11) | (10) | 10.0 |
| Administrative expenses | | (1,540) | (1,674) | (8.0) |
| Finance cost | | (183) | (211) | (13.3) |
| Loss before income tax and results of associated companies | | (1,317) | (1,483) | (11.2) |
| Share of results of associated companies | | – | – | n.m. |
| Loss before income tax | 6 | (1,317) | (1,483) | (11.2) |
| Income tax (expense)/credit | 7 | (1) | 6 | n.m. |
| Loss for the period representing total comprehensive income for the period | | (1,318) | (1,477) | (10.8) |
| Attributable to: | | | | |
| Equity holders of the Company | | (1,344) | (1,443) | (6.9) |
| Non-controlling interests | | 26 | (34) | n.m. |
| Total comprehensive income for the period | | (1,318) | (1,477) | (10.8) |
| Loss per share: | | | | |
| Basic and fully diluted (US cents) | | (0.19) | (0.21) | |

B. Condensed interim statements of financial position

| | Note | Group | | Company | |
|--------------------------------------|------|-------------------------|-------------------------|-------------------------|-------------------------|
| | | 30 Jun 2021 US\$'000 | 31 Dec 2020 US\$'000 | 30 Jun 2021 US\$'000 | 31 Dec 2020 US\$'000 |
| <u>ASSETS</u> | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | | 3,091 | 3,190 | 540 | 1,373 |
| Trade and other receivables | | 5,825 | 7,020 | 26,798 | 23,183 |
| Inventories | | 314 | 232 | 133 | 35 |
| Loan to associated company | | 4,372 | 4,372 | - | - |
| Prepayments | | 459 | 152 | 138 | 41 |
| Assets held for sale | 9 | - | 1,322 | - | - |
| Total current assets | | 14,061 | 16,288 | 27,609 | 24,632 |
| Non-current assets | | | | | |
| Other receivables | | - | - | - | 525 |
| Subsidiary companies | | - | - | 9,168 | 9,168 |
| Associated companies | | - | - | - | - |
| Fixed assets | | 59,028 | 60,848 | 28,564 | 29,749 |
| Total non-current assets | | 59,028 | 60,848 | 37,732 | 39,442 |
| Total assets | | 73,089 | 77,136 | 65,341 | 64,074 |
| <u>LIABILITIES AND EQUITY</u> | | | | | |
| Current liabilities | | | | | |
| Trade and other payables | | 3,997 | 5,895 | 41,692 | 40,158 |
| Borrowings | 10 | 6,160 | 6,929 | 6,160 | 6,929 |
| Income tax payable | | 269 | 452 | 169 | 349 |
| Total current liabilities | | 10,426 | 13,276 | 48,021 | 47,436 |
| Non-current liabilities | | | | | |
| Borrowings | 10 | 3,822 | 3,701 | 3,822 | 3,701 |
| Deferred tax liabilities | | 3,340 | 3,340 | 2,321 | 2,321 |
| Total non-current liabilities | | 7,162 | 7,041 | 6,143 | 6,022 |
| Capital and reserves | | | | | |
| Issued capital | | 55,379 | 55,379 | 55,379 | 55,379 |
| Treasury shares | | (46) | (46) | (46) | (46) |
| Accumulated profits/(losses) | | 137 | 1,481 | (44,156) | (44,717) |
| | | 55,470 | 56,814 | 11,177 | 10,616 |
| Non-controlling interests | | 31 | 5 | - | - |
| Total equity | | 55,501 | 56,819 | 11,177 | 10,616 |
| Total liabilities and equity | | 73,089 | 77,136 | 65,341 | 64,074 |

C. Condensed interim statements of changes in equity

| Group | Issued capital US\$'000 | Treasury shares US\$'000 | Accumulated profits/(losses) US\$'000 | Total US\$'000 | Non-controlling Interest US\$'000 | Total equity US\$'000 |
|---|--|---|--|---------------------------|--|--------------------------------------|
| 2021 | | | | | | |
| Balance at 1 January 2021 | 55,379 | (46) | 1,481 | 56,814 | 5 | 56,819 |
| Loss for the period, representing total comprehensive income for the period | - | - | (1,344) | (1,344) | 26 | (1,318) |
| Balance at 30 June 2021 | 55,379 | (46) | 137 | 55,470 | 31 | 55,501 |
| 2020 | | | | | | |
| Balance at 1 January 2020 | 55,379 | (46) | 20,795 | 76,128 | 118 | 76,246 |
| Loss for the period, representing total comprehensive income for the period | - | - | (1,443) | (1,443) | (34) | (1,477) |
| Balance at 30 June 2020 | 55,379 | (46) | 19,352 | 74,685 | 84 | 74,769 |

C. Condensed interim statements of changes in equity (cont'd)

| <u>Company</u> | Issued capital US\$'000 | Treasury shares US\$'000 | Accumulated profits/(losses) US\$'000 | Total equity US\$'000 |
|---|--|---|--|--------------------------------------|
| 2021 | | | | |
| Balance at 1 January 2021 | 55,379 | (46) | (44,717) | 10,616 |
| Profit for the period, representing total comprehensive income for the period | - | - | 561 | 561 |
| Balance at 30 June 2021 | 55,379 | (46) | (44,156) | 11,177 |
| 2020 | | | | |
| Balance at 1 January 2020 | 55,379 | (46) | (22,980) | 32,353 |
| Profit for the period, representing total comprehensive income for the period | - | - | 139 | 139 |
| Balance at 30 June 2020 | 55,379 | (46) | (22,841) | 32,492 |

D. Condensed interim consolidated statement of cash flows

| | Note | Group | |
|---|------|--|------------------|
| | | 6 months ended 30 June 2021 US\$'000 | 2020 US\$'000 |
| Cash flows from operating activities | | | |
| Loss before tax | | (1,317) | (1,483) |
| Adjustments for: | | | |
| Depreciation of property, plant and equipment | | 2,668 | 3,333 |
| Interest income | | – | (64) |
| Interest expense | | 183 | 211 |
| Unrealised foreign exchange loss | | (117) | (175) |
| Gain on disposal of property, plant and equipment | | (667) | – |
| Operating cash flows before working capital changes | | 750 | 1,822 |
| Increase in inventories and work-in-progress | | (82) | (166) |
| Increase in prepayment | | (307) | (201) |
| Decrease in trade and other receivables | | 1,207 | 1,110 |
| (Decrease)/increase in trade and other payables | | (1,685) | 326 |
| Cash flows (used in)/generated from operations | | (117) | 2,891 |
| Interest received | | – | 22 |
| Interest paid | | (201) | (224) |
| Income tax paid | | (185) | (12) |
| Net cash flows (used in)/generated from operating activities | | (503) | 2,677 |
| Cash flows from investing activities | | | |
| Purchase of property, plant and equipment | | (829) | (1,883) |
| Proceeds from disposal of property, plant and equipment | | 1,773 | – |
| Net cash flows generated from/(used in) investing activities | | 944 | (1,883) |
| Cash flows from financing activities | | | |
| Proceeds from bank loan | | 1,115 | – |
| Repayment of bank loan | | (1,582) | (422) |
| Net cash flows used in financing activities | | (467) | (422) |
| Net (decrease)/increase in cash and cash equivalents | | (26) | 372 |
| Effect of exchange rate changes on cash and cash equivalents | | (73) | (206) |
| Cash and cash equivalents at beginning of financial period | | 3,190 | 8,323 |
| Cash and cash equivalents at end of financial period | | 3,091 | 8,489 |

E. Notes to the condensed interim consolidated financial statements

1. Corporate information

CH Offshore Ltd. (the “Company”) is listed on the Singapore Exchange Securities Trading Limited and is incorporated and domiciled in the Republic of Singapore. These condensed interim consolidated financial statements as at and for the six months ended 30 June 2021 comprised the Company and its subsidiaries (collectively, the “Group”).

The principal activities of the Company are that of investment holding and the owning and chartering of vessels. The principal activities of the Group are investment holding, ship management and the owning and chartering of vessels.

2. Basis of Preparation

The condensed interim financial statements for the six months ended 30 June 2021 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. 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 to 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.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in United States Dollar (USD or US\$), which is the Company’s functional currency, and all values in the tables are rounded to the nearest thousand (US\$’000), except when otherwise indicated.

2.1 New and amended standards adopted by the Group

A number of amendments to Standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these standards.

2.2 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, liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group’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 were 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.

Management is of the opinion that there were no significant judgements made in applying the accounting policies in the condensed interim financial statements.

2.2 Use of judgements and estimates (cont'd)

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next interim period are included in the following notes:

- Note 9 – impairment test on vessels
- Note 5 – provision for expected credit losses on trade receivables

3. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

4. Segment and revenue information

The operations of the Group are associated specifically with the support of offshore oil and gas industry which is the major operating segment of the group. The Chief Executive Officer ("CEO") is the Group's chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

As the main focus is on the generation of revenue for the group, the CEO makes decision to charter the vessels based on the charter rates, timing and availability of the vessels. Hence, vessels are deployed worldwide and wherever clients required them subject to safety factors, for example, war zones or areas prone to piracy. As a result, it is not meaningful to present the revenue by countries or geographical locations.

Disaggregation of revenue

| | Group | |
|--------------------------------------|-------------|-------------|
| | 6M2021 | 6M2020 |
| | US\$'000 | US\$'000 |
| Charter hire revenue | 1,947 | 6,590 |
| Other ancillary charter hire revenue | 4,341 | 4,901 |
| Management and agency fee | 639 | 388 |
| | <hr/> | <hr/> |
| | 6,927 | 11,879 |
| | <hr/> <hr/> | <hr/> <hr/> |

5. Financial assets and financial liabilities

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

| | Group | | Company | |
|-------------------------------------|-------------|-------------|-------------|-------------|
| | 30 Jun 2021 | 31 Dec 2020 | 30 Jun 2021 | 31 Dec 2020 |
| | US\$'000 | US\$'000 | US\$'000 | US\$'000 |
| Financial assets | | | | |
| Trade and other receivables | 5,825 | 7,020 | 26,798 | 23,708 |
| Cash and cash equivalents | 3,091 | 3,190 | 540 | 1,373 |
| Loan to associated company | 4,372 | 4,372 | – | – |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total undiscounted financial assets | 13,288 | 14,582 | 27,338 | 25,081 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

| Financial liabilities | | | | |
|---|---------|---------|----------|----------|
| Trade and other payables | 3,997 | 5,895 | 41,692 | 40,158 |
| Borrowings | 10,470 | 11,261 | 10,470 | 11,261 |
| Total undiscounted financial liabilities | 14,467 | 17,156 | 52,162 | 51,419 |
| Total net undiscounted financial assets/(liabilities) | (1,179) | (2,574) | (24,824) | (26,338) |

Provision for expected credit losses on trade receivables

The Group uses a provision matrix to calculate expected credit loss (ECL) for trade receivables. The provision matrix is initially derived based on the Group's historical observed default rates and calibrated to adjust historical credit loss experience with forward-looking information. At every reporting date, historical default rates are updated and changes in the forward-looking estimates are analysed. The assessment of ECL is a significant estimate as it is sensitive to changes in circumstances and forecast economic conditions. As at 30 June 2021, the Group has assessed that the ECL provision recorded as at 31 December 2020 continues to be adequate.

6. Loss before taxation

6.1 Significant items

| | Group | |
|--|---------------------------|---------------------------|
| | 6M2021 US\$'000 | 6M2020 US\$'000 |
| Income: | | |
| Interest income from outside parties | – | 23 |
| Interest income from an associated company | – | 41 |
| Grant income | 81 | 185 |
| Gain on disposal of vessels | 667 | – |
| Expenses: | | |
| Foreign exchange losses | 155 | 77 |

6.2 Related party transactions

In addition to the related party information disclosed elsewhere in the condensed interim financial statements, the following significant transactions between the Group and related parties took place at terms agreed between the parties during the financial period:

| | Group | |
|---|---------------------------|---------------------------|
| | 6M2021 US\$'000 | 6M2020 US\$'000 |
| Management and agency fee from associated companies | 142 | 52 |
| Interest income from an associated company | – | 41 |
| Transactions with related companies | | |
| - Rental paid | (45) | (52) |
| - Fees paid for services rendered to its vessels | (113) | 20 |
| - Management and agency fee earned | 108 | 85 |

7. Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

| | Group | |
|---|--------------------|--------------------|
| | 6M2021 US\$'000 | 6M2020 US\$'000 |
| <i>Income tax:</i> | | |
| – Current | – | – |
| – Under/(over) provision in respect of prior years | 1 | (6) |
| <i>Deferred income tax:</i> | | |
| – Origination and reversal of temporary differences | – | – |
| Income tax expense/(credit) recognised in the statement of comprehensive income | 1 | (6) |

8. Earnings Per Share and Net Asset Value Per Share

Basic earnings per ordinary share for the six months ended 30 June 2021 and 2020 are calculated by dividing loss for the financial period, net of tax, attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial periods of 704,892,514.

The Group has no dilution in its earnings per share at 30 June 2021 and 30 June 2020.

| | Group | | Company | |
|---|-------------|-------------|-------------|-------------|
| | 30 Jun 2021 | 31 Dec 2020 | 30 Jun 2021 | 31 Dec 2020 |
| Net asset value per ordinary share based on issued share capital at the end of the period (in US cents) | 7.87 | 8.06 | 1.59 | 1.51 |

Net asset value per ordinary share as at 30 June 2021 and 31 December 2020 are calculated based on the number of ordinary shares in issue of 704,892,514.

9. Property, plant and equipment

During the six months ended 30 June 2021, the Group acquired assets amounting to US\$829,319 (30 June 2020: US\$1,882,576) and disposed assets amounting to US\$1,565,819 (30 June 2020: US\$22,557).

In December 2020, the Group entered into agreements with an external party for the sale of two of its vessels. The sales were subsequently completed in February 2021. As a result, the carrying value of these vessels and the related dry-docking expenditure of US\$1,322,425 were transferred to assets held for sale as of 31 December 2020.

Impairment testing on vessels

As at 31 December 2020, the Group carried out a review of the recoverable amount of its vessels due to the continued weakness in the oil and gas industry. The recoverable amount of the vessels was based on its value in use and the pre-tax discount rate was 9.5%. As the recoverable amount was computed to be lower than the carrying value, an impairment loss of US\$8,500,000 was recorded during 2020. The Group has not performed any further review of the recoverable amount of its vessels during the six months ended 30 June 2021 because there were no significant impairment indicators at 30 June 2021.

10. Loans and borrowings

| | Group | |
|--|-------------|-------------|
| | 30 Jun 2021 | 31 Dec 2020 |
| | US\$'000 | US\$'000 |
| <u>Amount repayable within one year or on demand</u> | | |
| Secured | 5,422 | 6,631 |
| Unsecured | 738 | 298 |
| | <hr/> | <hr/> |
| | 6,160 | 6,929 |
| | <hr/> | <hr/> |
| <u>Amount repayable after one year</u> | | |
| Secured | 843 | 1,351 |
| Unsecured | 2,979 | 2,350 |
| | <hr/> | <hr/> |
| | 3,822 | 3,701 |
| | <hr/> | <hr/> |
| Total loans and borrowings | 9,982 | 10,630 |
| | <hr/> | <hr/> |

The secured bank borrowing is secured by a 12,000 BHP vessel.

11. Share capital

| | Group and Company | | | |
|---|-------------------|----------|---------------|----------|
| | 30 Jun 2021 | | 31 Dec 2020 | |
| | No. of shares | US\$'000 | No. of shares | US\$'000 |
| Issued and fully paid: | | | | |
| At 30 June 2021 and 31 December 2020 | 704,892,514 | 55,379 | 704,892,514 | 55,379 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restriction. The ordinary shares have no par value.

The Company held 198,000 treasury shares as at 30 June 2021 and 31 December 2020.

The Company's subsidiaries do not hold any shares in the Company as at 30 June 2021 and 31 December 2020.

There was no sale, transfer, cancellation and/or use of treasury shares during the current reported financial period.

There was no sale, transfer, cancellation and/or use of subsidiary holdings during the current reported financial period.

F. Other information required by Listing Rule Appendix 7.2

1. Review

The condensed consolidated statement of financial position of CH Offshore Ltd. and its subsidiaries (collectively, the “Group”) as at 30 June 2021 and the related condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed.

2. Review of performance of the Group

The Group incurred a loss after income tax of \$1.32 million in the six months ended 30 June 2021 (“1H2021”), 10.8% lower than the net loss of \$1.48 million incurred in the six months ended 30 June 2020 (“1H2020”). The lower losses in 1H2021 was mainly due to gain from sale of vessels and lower administrative expenses.

Revenue

Revenue decreased by 41.7% from \$11.88 million for 1H2020 to \$6.93 million for 1H2021. The decrease was due to decrease in utilisation rate from 66% for 1H2020 to 54% for 1H2021 from CHO-owned vessels and lower revenue generated from third-party chartered vessels.

Cost of Sales and Direct Depreciation

Operating expenses for 1H2021 of \$4.45 million was lower than 1H2020 of \$8.33 million in line with the decrease in revenue. Direct depreciation for 1H2021 of \$2.66 million was lower than \$3.32 million in 1H2020 due to the sale of vessels in 2021 and lower direct depreciation as a result of impairment losses made in 2020.

Corporate Overheads & Other expenses

Administrative expenses decreased by 8.0% from \$1.67 million in 1H2020 to \$1.54 million in 1H2021 mainly due to the lower payroll in 1H2021.

Financial Position and Cash Flow

The Group’s shareholders’ equity decreased from \$56.81 million as at 31 December 2020 to \$55.47 million as at 30 June 2021 due to the losses of \$1.34 million incurred in 1H2021.

Cash and cash equivalents decreased slightly from \$3.19 million as at 31 December 2020 to \$3.09 million as at 30 June 2021. The negative cashflow from operating activities, financial activities offset by net cash generated from investing activities mainly due to the cash proceeds from the sale of vessels.

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

Not applicable.

4. 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

Despite the gradual recovery of the global economy in this prolonged COVID-19 pandemic, activity in the oil and gas sector could still fall short of pre-pandemic levels within the next 12 months. We will continue to leverage on our strengths and stay conservative in our operations to adapt quickly to the ever-changing environment to remain sustainable and relevant in the long term.

5. Dividend information

5a. Current Financial Period Reported on

Any dividend recommended for the current financial period reported on? No

5b. Corresponding Period of the Immediate Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? No

5c. Date Payable

Not applicable

5d. Book Closure Date

Not applicable

No dividend has been declared or recommended in view of the Group's operational and financial cash needs.

6. Interested person transactions

The Company has obtained a general mandate from shareholders for interested person transactions with Baker Technology Group of Companies during the Annual General Meeting held on 23 April 2021.

The following are details of the interested person transactions entered into by the Group in 1H2021:

| | Nature of relationship | Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) | Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000) |
|-------------------------------------|---|--|--|
| Baker Technology Group of Companies | Associates of Company's Controlling Shareholder | (US\$'000) - | (US\$'000) 108 |
| Falcon Energy Group of Companies | Associates of Company's Controlling Shareholder | 89 | - |

7. Disclosure pursuant to Rule 706A of the Listing Manual

On 23 July 2021, the Company had incorporated the following indirect subsidiary in Malaysia, the particulars of which are as follows:

| | | |
|----------------------------------|---|------------------------------------|
| Name of the subsidiary | : | Interseas Sdn. Bhd. |
| Issued and paid-up share capital | : | RM1.00 consist of 1 Ordinary Share |
| Percentage of shareholding | : | 100% |
| Principal activities | : | Business of Ship Owning Chartering |

The incorporation of Interseas Sdn. Bhd. was funded by internal resources.

The incorporation of Interseas Sdn. Bhd. is not expected to have any material impact on the earnings per share or the net tangible assets of the Group for financial year ending 31 December 2021.

None of the Directors and their respective associates has any interest, direct or indirect, in the incorporation of Interseas Sdn. Bhd. (other than through their respective direct and/or indirect shareholding interests in the Company, if any).

8. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in format set out in Appendix 7.7) under Rule 720(1)

The Company has received undertaking from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

9. Confirmation pursuant to Rule 705(5) of the Listing Manual

The Board of Directors hereby confirms that, to the best of their knowledge, nothing has come to their attention which may render the unaudited financial statements of the Company and of the Group for the half year ended 30 June 2021 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Thia Peng Heok George
Board Chairman

Dr Benety Chang
CEO

BY ORDER OF THE BOARD

Lim Mee Fun
Company Secretary
30 July 2021