

Unaudited Third Quarter Financial Statement Announcement

PART 1 - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3 & Q4),
HALF-YEAR AND FULL YEAR RESULTS

1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2014

	<u>The Group</u>		Increase / (Decrease) %	<u>The Group</u>		Increase / (Decrease) %
	3Q 2014 \$'000	3Q 2013 \$'000		Nine months ended 30.09.2014 \$'000	Nine months ended 30.09.2013 \$'000	
Continuing operations						
Revenue	25,197	14,840	70	78,524	39,394	99
Cost of sales	(20,725)	(14,823)	40	(66,269)	(38,549)	72
Gross Profit	4,472	17	>100	12,255	845	>100
Other income	2,851	1,420	>100	4,056	1,993	>100
Selling and distribution expenses	(1,085)	(722)	50	(2,854)	(2,183)	31
General and administrative expenses	(2,059)	(1,337)	54	(5,571)	(3,837)	45
Other expenses	(373)	(371)	1	(988)	(1,097)	(10)
Finance costs	(2,784)	(225)	>100	(10,321)	(511)	>100
Profit / (Loss) before taxation	1,022	(1,218)	>(100)	(3,423)	(4,790)	(29)
Income tax expense	(140)	-	NM	(340)	-	NM
Profit / (Loss) from operations	882	(1,218)	>(100)	(3,763)	(4,790)	(21)
Profit / (Loss) attributable to :						
Owners of the Company	850	(936)	>(100)	(3,275)	(3,669)	(11)
Non-controlling interests	32	(282)	>(100)	(488)	(1,121)	(56)
Profit / (Loss) for the period	882	(1,218)	>(100)	(3,763)	(4,790)	(21)

Remark :

- Certain items in the prior period have been reclassified to conform with current period's presentation.
- NM: Not Meaningful

STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2014

Profit / (Loss) for the period	882	(1,218)	>(100)	(3,763)	(4,790)	(21)
Other comprehensive income						
Translation differences relating to financial statements of foreign operations	134	(117)	>(100)	172	154	12
Total comprehensive income for the period	<u>1,016</u>	<u>(1,335)</u>		<u>(3,591)</u>	<u>(4,636)</u>	
Total comprehensive income attributable to :						
Owners of the Company	914	(1,047)	>(100)	(3,196)	(3,506)	(9)
Non-controlling interests	102	(288)	>(100)	(395)	(1,130)	(65)
Total comprehensive income for the period	<u>1,016</u>	<u>(1,335)</u>		<u>(3,591)</u>	<u>(4,636)</u>	

(A) Revenue

	3Q 2014	3Q 2013	<u>The Group</u>	
			Nine months ended 30.09.2014	Nine months ended 30.09.2013
	\$'000	\$'000	\$'000	\$'000
Piling contract and rental & servicing of machinery	11,466	5,396	28,435	13,270
Trading of e-waste / metals	715	1,281	6,409	5,237
Recycling & refining of metals	7,939	7,732	28,965	20,090
Rental income from investment property	4,833	37	13,829	37
Others	244	394	886	760
	<u>25,197</u>	<u>14,840</u>	<u>78,524</u>	<u>39,394</u>

(B) Loss for the period

	3Q 2014	The Group		Nine months ended 30.09.2013 \$'000
		3Q 2013	Nine months ended 30.09.2014 \$'000	
	\$'000	\$'000	\$'000	\$'000
<i>Profit / (Loss) for the period is arrived at after:</i>				
Charging/(crediting):				
Amortisation of deferred income	(180)	(173)	(524)	(514)
Amortisation of intangible asset	57	58	170	173
Impairment losses on trade receivables reversed - net	(4)	(23)	5	(10)
Reversal of impairment on property, plant and equipment	-	-	(72)	-
Net changes in fair value of financial assets designated at fair value through profit or loss	(3)	517	(57)	811
Loss on disposal of joint venture investment	-	-	-	3
Profit on disposal of subsidiary	(2,674)	-	(2,674)	-
Profit on disposal of other investment	-	-	(4)	-
Depreciation of property, plant and equipment	1,321	1,333	3,761	3,703
Foreign exchange (gain)/loss	240	(128)	384	(304)
Profit on disposal of property, plant and equipment	(205)	-	(184)	(385)
Reversal for write-down of inventories	-	(82)	(80)	(726)
Income from forfeiture of deposits received for the proposed disposal of a subsidiary	-	(1,527)	-	(1,527)

(C) Finance costs

	3Q 2014	The Group		Nine months ended 30.09.2013 \$'000
		3Q 2013	Nine months ended 30.09.2014 \$'000	
	\$'000	\$'000	\$'000	\$'000
Interest income on:				
- cash and cash equivalents	(43)	(16)	(211)	(20)
Interest expenses on :				
- Finance leases	9	29	41	106
- Bank loans	1,978	147	7,885	292
- Trust receipts	142	19	303	23
- Bank overdrafts	23	22	84	39
- Third party	-	-	233	-
- Bond interest	642	-	1,907	-
- Related company	22	22	66	66
- Others	11	2	13	5
	<u>2,784</u>	<u>225</u>	<u>10,321</u>	<u>511</u>

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.

	<u>The Group</u>		<u>The Company</u>	
	<u>30.09.14</u> \$'000	<u>31.12.13</u> \$'000	<u>30.09.14</u> \$'000	<u>31.12.13</u> \$'000
Non-current assets				
Property, plant and equipment	44,036	55,041	235	182
Investment property	506,554	506,000	-	-
Intangible assets	2,665	2,835	-	-
Subsidiaries	-	-	21,679	21,679
Other investments	5,992	7,189	5,512	6,763
Trade and other receivables	866	398	-	-
Other assets	4,179	4,179	-	-
	<u>564,292</u>	<u>575,642</u>	<u>27,426</u>	<u>28,624</u>
Current assets				
Inventories	9,360	7,237	-	-
Construction work-in-progress	264	143	-	-
Trade and other receivables	21,145	27,814	66,618	63,583
Cash and cash equivalents	2,411	3,212	35	831
	<u>33,180</u>	<u>38,406</u>	<u>66,653</u>	<u>64,414</u>
Total assets	<u>597,472</u>	<u>614,048</u>	<u>94,079</u>	<u>93,038</u>
Equity attributable to owners of the Company				
Share capital	95,888	95,888	95,888	95,888
Other Reserve	(6,852)	(6,852)	-	-
Foreign currency translation reserve	(6,146)	(6,225)	-	-
Accumulated losses	(24,067)	(20,792)	(44,215)	(43,479)
	<u>58,823</u>	<u>62,019</u>	<u>51,673</u>	<u>52,409</u>
Non-controlling interests	<u>10,819</u>	<u>11,513</u>	<u>-</u>	<u>-</u>
Total equity	<u>69,642</u>	<u>73,532</u>	<u>51,673</u>	<u>52,409</u>
Non-current liabilities				
Trade and other payables	45,200	31,854	-	30,000
Loans and borrowings	309,600	315,268	-	-
Deferred income	1,083	1,592	-	-
	<u>355,883</u>	<u>348,714</u>	<u>-</u>	<u>30,000</u>

Current liabilities				
Trade and other payables	25,674	39,552	12,406	10,629
Derivatives	-	584	-	-
Loans and borrowings	145,234	150,775	30,000	-
Deferred income	699	891	-	-
Current tax payable	340	-	-	-
	<u>171,947</u>	<u>191,802</u>	<u>42,406</u>	<u>10,629</u>
Total liabilities	527,830	540,516	42,406	40,629
Total equity and liabilities	597,472	614,048	94,079	93,038

Remark :

1. Certain items in the prior period have been reclassified to conform with current period's presentation.

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

Amount repayable within one year or less, or on demand.

As at 30/09/2014		As at 31/12/2013	
Secured	Unsecured	Secured	Unsecured
141,697,000	3,537,000	144,455,000	6,320,000

Amount repayable after one year.

As at 30/09/2014		As at 31/12/2013	
Secured	Unsecured	Secured	Unsecured
309,600,000	-	315,268,000	-

The Group's borrowings comprise obligations under finance leases, secured bank loans, trust receipts and bank overdrafts.

Details of any collateral.

The finance lease liabilities are secured on plant and equipment under the leases with carrying value of \$5,403,000 (31 December 2013 : 7,095,000).

The trust receipts are used to finance the purchase of inventories with carrying value of \$15,209,000 (31 December 2013 : \$7,204,000).

The banks have a lien over the title of such inventories.

The bank loans are secured by/on :

- a) First legal mortgages over leasehold properties with carrying amounts of \$13,128,000 (31 December 2013 : \$22,338,000);
- b) First legal mortgages over investment properties with carrying amounts of \$170,352,000 (31 December 2013 : \$170,000,000);
- c) First and second legal mortgages over investment property with carrying amounts of \$336,201,000 (31 December 2013 : \$336,000,000);
- d) First fixed charge over 100% shareholdings of F2S1 Investment Pte Ltd;
- e) Deposits amounting to \$105,000 (31 December 2013 : \$105,000);
- f) Fixed charges on certain plant and machinery with carrying amounts of \$3,463,000 (31 December 2013 : \$Nil);
- g) Guarantee by the Executive Chairman of the Company;
- h) Fixed charges on 200 million shares of the Company held by the Executive Chairman.

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Cash Flow Statements For the Third Quarter Ended 30 September 2014

	3Q 2014	3Q 2013	Nine months ended 30.09.2014	Nine months ended 30.09.2013
	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities				
Profit / (Loss) for the period	882	(1,218)	(3,763)	(4,790)
Adjustments for:				
Depreciation of property, plant and equipment	1,321	1,333	3,761	3,703
Profit on disposal of other investment	-	-	(4)	-
Loss on disposal of joint venture investment	-	-	-	3
Impairment losses on trade receivables reversed - net	(4)	(23)	5	(10)
Reversal for write-down of inventories	-	(82)	(80)	(726)
Finance income	(43)	(16)	(211)	(20)
Finance cost	2,827	241	10,532	531
Net change in fair value of financial assets designated at fair value through profit or loss	(3)	517	(57)	811
Amortisation of intangible assets	57	58	170	173
Profit on disposal of property, plant and equipment	(205)	-	(184)	(385)
Profit on disposal of subsidiary	(2,674)	-	(2,674)	-
Reversal of impairment on property, plant and equipment	-	-	(72)	-
Amortisation of deferred income	(180)	(173)	(524)	(514)
Income from forfeiture of deposits received for the proposed disposal of a subsidiary	-	(1,527)	-	(1,527)
Income tax expense	140	-	340	-
Operating profit/(loss) before working capital changes	2,118	(890)	7,239	(2,751)
Changes in working capital				
Inventories & construction work-in-progress	(1,120)	(1,229)	(2,101)	306
Trade and other receivables	1,014	1,009	(3,577)	1,360
Trade and other payables	(3,052)	3,242	(660)	2,972
Cash generated from/(used in) operations	(1,040)	2,132	901	1,887
Income taxes paid	-	(1)	-	(1)
Cash flows generated from/(used in) operating activities	(1,040)	2,131	901	1,886
Cash flows from investing activities				
Purchase of property, plant and equipment	(510)	(582)	(1,456)	(1,254)
Purchase of investment property	-	(22,811)	-	(26,241)
Payment for renovation of investment properties	-	-	(554)	-
Payment of deposit for proposed acquisition of subsidiary	-	(13,430)	-	(17,000)
Deposits received for the proposed disposal of a subsidiary	-	-	-	1,527
Quasi-equity loan to other investee	-	-	(345)	(205)
Payment to other creditor related to purchase of a subsidiary	(2,000)	-	(12,000)	-
Receipt of tax refund related to investment properties	-	-	9,854	-
Proceeds from disposal of other investments	-	-	607	-
Proceeds from disposal of property, plant and equipment	208	-	600	388
Proceed from disposal of subsidiary (net)	4,839	-	4,839	-
Payment of dividend to subsidiary's non-controlling interest	(299)	-	(299)	-
Interest received	43	16	211	20
Cash flows generated from/(used in) investing activities	2,281	(36,807)	1,457	(42,765)

Cash flows from financing activities				
Repayment of long-term loans and borrowings	(1,918)	(1,523)	(10,951)	(2,652)
Proceeds from/(Repayment of) short-term loans and borrowings	2,111	3,969	8,681	7,993
Loans from non-controlling interests for purchase of investment property	-	12,858	-	12,858
Loans from non-controlling interests for proposed acquisition of subsidiary	-	8,373	-	8,373
Loans from non-controlling interests for working capital	1,126	-	13,342	-
Proceeds from issue of shares in a subsidiary	-	490	-	490
Bridging loan from non-controlling interests	478	9,050	(79)	9,050
Payment of finance lease liabilities - net	(546)	(687)	(1,662)	(2,184)
Proceeds from private placement of ordinary shares	-	-	-	4,510
Deposit pledged	-	(105)	-	(105)
Interest paid	(2,563)	(241)	(11,399)	(531)
Cash flows (used in)/generated from financing activities	(1,312)	32,184	(2,068)	37,802
Net decrease in cash and cash equivalents				
Effect of exchange rate fluctuation on cash held	(71)	(2,492)	290	(3,077)
Cash and cash equivalents at the beginning of the financial period	254	(182)	292	(263)
Cash and cash equivalents at the end of the financial period	(914)	4,994	(1,313)	5,660
Cash and cash equivalents are made up of the following:-				
Cash at bank and on hand	2,104	5,781	2,104	5,781
Fixed deposits	307	307	307	307
	2,411	6,088	2,411	6,088
Less: Bank overdraft (disclosed under interest bearing borrowings)	(3,037)	(3,663)	(3,037)	(3,663)
Less: Deposits pledged	(105)	(105)	(105)	(105)
Cash and cash equivalents at the end of the financial period	(731)	2,320	(731)	2,320

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 capitalization issues and distribution to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

STATEMENT OF CHANGES IN EQUITY - GROUP (\$'000) FOR THE QUARTER ENDED 30 SEPTEMBER 2014

	<u>Share capital</u>	<u>Foreign Currency translation reserve</u>	<u>Other Reserve</u>	<u>Accumulated losses</u>	<u>Total</u>	<u>Non-controlling interests</u>	<u>Total equity</u>
As at 1 January 2014	95,888	(6,225)	(6,852)	(20,792)	62,019	11,513	73,532
Changes in equity for the period							
Loss for the period	-	-	-	(3,275)	(3,275)	(488)	(3,763)
Other comprehensive income							
- Translation differences relating to financial statements of foreign operations	-	79	-	-	79	93	172
Total comprehensive income	-	79	-	(3,275)	(3,196)	(395)	(3,591)
Transactions with owners, recognised directly in equity							
- Dividends paid	-	-	-	-	-	(299)	(299)
Total transactions with owners	-	-	-	-	-	(299)	(299)
As at 30 September 2014	<u>95,888</u>	<u>(6,146)</u>	<u>(6,852)</u>	<u>(24,067)</u>	<u>58,823</u>	<u>10,819</u>	<u>69,642</u>

As at 1 January 2013	227,696	(6,377)	(6,852)	(162,686)	51,781	10,378	62,159
Changes in equity for the period							
Loss for the period	-	-	-	(3,669)	(3,669)	(1,121)	(4,790)
Other comprehensive income							
- Translation differences relating to financial statements of foreign operations/ Total other comprehensive income	-	163	-	-	163	(9)	154
Total comprehensive income	-	163	-	(3,669)	(3,506)	(1,130)	(4,636)
Transactions with owners, recognised directly in equity							
- Capital reduction exercise	(136,318)	-	-	136,318	-	-	-
- Private placement of ordinary shares	4,510	-	-	-	4,510	-	4,510
Contributions by and distributions to owners	(131,808)	-	-	136,318	4,510	-	4,510
Incorporation of subsidiary with non-controlling interests	-	-	-	-	-	490	490
Total transactions with owners	(131,808)	-	-	136,318	4,510	490	5,000
As at 30 September 2013	<u>95,888</u>	<u>(6,214)</u>	<u>(6,852)</u>	<u>(30,037)</u>	<u>52,785</u>	<u>9,738</u>	<u>62,523</u>

STATEMENT OF CHANGES IN EQUITY - COMPANY (\$'000) FOR THE QUARTER ENDED 30 SEPTEMBER 2014

	<u>Share capital</u>	<u>Accumulated losses</u>	<u>Total</u>
As at 1 January 2014	95,888	(43,479)	52,409
Loss for the period	-	(736)	(736)
Total comprehensive income	-	(736)	(736)
As at 30 September 2014	<u>95,888</u>	<u>(44,215)</u>	<u>51,673</u>
As at 1 January 2013	227,696	(145,285)	82,411
Loss for the period	-	954	954
Total comprehensive income	-	954	954
- Private placement of ordinary shares	4,510	-	4,510
- Capital reduction exercise	(136,318)	136,318	-
Total transactions with owners	(131,808)	136,318	4,510
As at 30 September 2013	<u>95,888</u>	<u>(8,013)</u>	<u>87,875</u>

- 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 period.

	Number of shares	
	2014	2013
Balance as at 1 January	1,026,650,198	985,650,198
Issuance of shares	-	41,000,000
Balance as at 30 September	<u>1,026,650,198</u>	<u>1,026,650,198</u>

Outstanding warrants

As at 30 September 2014, the Company has Nil outstanding warrants.

The Company does not hold any treasury shares as at 30 September 2014 and 30 September 2013.

- 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 : 1,026,650,198 (31 December 2013 : 1,026,650,198)

- 1(d)(iv)** A statement showing all sales, transfer, disposal, cancellation and/or use of the treasury shares 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 standard or practice.

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

- 3** Where the figures have been audited or reviewed, the auditor's 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.

Except as disclosed in item 5 below, the accounting policies and methods of computation adopted are consistent with those applied in the most recent audited annual financial statements.

5 **If there are any changes in the accounting policies and methods of computation, including any required by an accounting standards, which has changed, as well as the reasons for, and the effect of, the change.**

The Group adopted the following new/revised Singapore Financial Reporting Standards which are effective for its financial statement for the year ending 31 December 2014:

Amendments to FRS 27	<i>Separate Financial Statements</i>
Amendments to FRS 28	<i>Investment in Associates and Joint Ventures</i>
FRS 110	<i>Consolidated Financial Statements</i>
FRS 111	<i>Joint arrangements</i>
FRS 112	<i>Disclosure of interests in other entities</i>

The adoption of the above new/revised Singapore Financial Reporting Standards is assessed to have no material impact on the results of the Group or the Company for the financial year.

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.**

	<u>The Group</u>			
	3Q 2014	3Q 2013	Nine months ended 30.09.2014	Nine months ended 30.09.2013
	\$	\$	\$	\$
Profit/(Loss) per share				
Basic and diluted profit/(loss) per share	0.08 cts	(0.09) cts	(0.32) cts	(0.36) cts
	3Q 2014	3Q 2013	Nine months ended 30.09.2014	Nine months ended 30.09.2013
	\$'000	\$'000	\$'000	\$'000
Profit/(Loss) attributable to owners of the Company				
Continuing operations	850	(936)	(3,275)	(3,669)

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

	The Group		The Company	
	30.09.2014	31.12.2013	30.09.2014	31.12.2013
Net asset value per ordinary share for the Group and the Company	5.73 cts	6.04 cts	5.03 cts	5.10 cts

Net asset value per ordinary share for the Group and the Company are computed based on the net asset value of the Group and the Company after deduction of minority interests and the number of ordinary shares of the Company in issue as at 30 September 2014 of 1,026,650,198 (as at 31 December 2013 : 1,026,650,198) shares.

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.

BALANCE SHEET

Comparing 30 September 2014 with 31 December 2013 figures:

- (i) The decrease in property, plant and equipment was primarily due to the disposal of property at 8 Tuas View Circuit and depreciation charges for the current financial period. Details of disposal of the property was previously announced through SGX-ST on 6 June 2014 and 24 July 2014.
- (ii) Decrease of other investments mainly due to the disposal of investment in quoted share of Professional Waste Technology (1999) Public Company Limited (PWT), a company listed on Thailand Stock Exchange during the current financial period. Details of the disposal can be found in Company announcement dated 26 February 2014.
- (iii) The decrease in trade and other receivables was mainly due to receipt of tax refund in relation to acquisition of investment properties. Details of the acquisitions can be found in Company circular dated 29 August 2013. The decrease is partially offset by increase in trade debtors from the Group construction business which is in line with the increase in construction contract revenue.
- (iv) The increase of inventories was mainly due to purchase of e-waste related products and the increase was partially offset by decrease in copper related products during the current financial period.
- (v) The decrease in the Group's total borrowings was mainly attributed by payments of property loan, bank overdraft and bridging loan. The decrease was partially offset by increase in trust receipt financing during the current period.
- (vi) As at 30 September 2014, the Group's current liabilities exceeded its current assets. In particular, the current liabilities of the Group include a money market loan of \$101,000,000 secured by a second legal mortgage on one of the Group's investment properties and first fixed charge over 100% shareholdings of F2S1 Investment Pte Ltd, a subsidiary of the Group, with underlying assets being the investment property. This loan is structured to be rolled over every three or six months by the Group each time up to the final maturity date in November 2015, subject to meeting the terms and conditions of the facility. The management anticipates that other cash flows requirement will be met out of operating cash flows or from other financing arrangements which can be obtained from time to time.

INCOME STATEMENT

Comparing nine months ended 30 September/3Q 2014 figures with nine months ended 30 September/3Q 2013 figures:

- (i) The Group's revenue increased by \$39.1 million or 99% for the nine months ended September 2014 as compared to corresponding period. The increase was attributed by the Group's three core businesses, namely 39% from construction, 35% from property investment and 26% from recycling businesses in the current financial period.

The Group's revenue increased by \$10.4 million or 70% for 3Q 2014 as compared to 3Q 2013. The increase was mainly attributable by construction and property investment businesses in current quarter.

- (ii) The gross profit and gross profit margin for the nine months ended September/3Q 2014 improved significantly as compared to corresponding periods. The higher gross profit and gross profit margin in 2014 was primarily due to contribution from the property investment business newly setup in 3Q 2013 and improvement of construction business in term of increment in revenue and fixed cost recovery.
- (iii) The increase of other income for the nine months ended September/3Q 2014 as compared to corresponding periods in 2013 was mainly attributed by the gain on disposal of it subsidiary HCG Environment Pte Ltd, details of the disposal was announced through SGX-ST on 6 June 2014 and 24 July 2014. Other income for the nine months ended September 2013 was mainly attributed by deposit forfeited from a terminated sales and purchase agreement in July 2013, details of the termination was announced through SGX-ST on 23 July 2013.
- (iv) Selling & distribution expenses and other expenses remains constant for the nine months ended September/3Q 2014 as compared to corresponding periods in 2013.
- (v) The increase of general and administrative expenses in September/3Q 2014 as compared to corresponding periods in 2013 was mainly attributed by the Group investment properties acquired in end of 3Q and 4Q 2013.
- (vi) The increase in finance cost for the nine months ended September/3Q 2014 as compared to corresponding periods in 2013 was due to the bank interest associated to the acquisition of investment properties of the Group. Details of the acquisitions can be found in Company circular dated 29 August 2013.

CASH FLOW STATEMENT

Comparing nine months ended 30 September/3Q 2014 figures with nine months ended 30 September/3Q 2013 figures:

- (i) The changes in net cash flow from operating activities for the nine months ended September/3Q 2014 as compared to corresponding periods in 2013 was mainly due to changes in working capital.
- (ii) The net cash inflow for the nine months ended September/3Q 2014 were mainly due to the proceeds received from disposal of subsidiary during the period. The net cash outflow for the nine months ended September/3Q 2013 were mainly due to the purchase of approximately 69.4% of the strata share value in 63 Hillview Avenue and the deposit payments for the proposed acquisition of F2S1 Investment Pte Ltd.
- (iii) The net cash outflows from financing activities for the nine months ended September/3Q 2014 as compared to the net cash inflow in corresponding periods in 2013 was mainly attributed to the shareholder loan from joint venture partner BS Capital Pte Ltd in relation to the funding of the acquisition in 3Q 2013 which was mentioned earlier in the commentary of cash flow item (ii) above.

The Group has recently commenced its joint venture contract with SB Procurement Pte. Ltd. for the construction, completion and maintenance (the "Main Contract Works") in relation to the Lam Huat Project. This Main Contract Works are scheduled to be completed within 28 months from the date of commencement. The total contract sum for the Main Contract Works is approximately S\$179.5 million.

The construction segment has further secured \$ 6 million contracts during October till the date of this announcement, which expected to contribute to the bottom line of the Group for this financial year.

The Group will continue to explore new business opportunities in property management and investment and continue to develop its existing re-cycling businesses in the region.

11 If a decision regarding dividend has been made:-

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

None.

(b) Final ordinary dividend

None.

(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 Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.

Not applicable.

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

No dividend has been declared or recommended for the period under review.

- 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 not IPT mandate has been obtained, a statement to that effect.

Notes:

Name of the interested person	Aggregate value of all Interested Person Transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under the Shareholders Mandate pursuant to Rule 920)	Aggregate value of all Interested Person Transactions, conducted under the Shareholders Mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
Lam Huat Development Pte Ltd	Shareholder loan - S\$345,000 (note 1)	-
	Interest income - S\$194,974	
EH Property & Investments Pte Ltd	Shareholder loan - S\$891,778 (note 2)	-
Kranji Development Pte Ltd	-	Construction-related revenue - S\$18,306,728 (note 3)

Notes:

- (1) The Company has disbursed S\$345,000 during the financial period under review pursuant to existing obligation to make available a shareholder's loan ("LH Shareholder's Loan") of up to an aggregate amount of S\$8 million to Lam Huat Development Pte Ltd ("Lam Huat Development") to fund the joint venture entered into between the Company and BS Capital Pte Ltd, details of the LH Shareholder's Loan of which were set out in the Company's annual report for the financial year ended 31 December 2012. As at the financial period ended 30 September 2014, the Company has disbursed an aggregate amount of S\$5,511,695 to Lam Huat Development pursuant to the LH Shareholder's Loan.
- (2) The Company has disbursed an aggregate amount of S\$891,778 during the financial period under review pursuant to the existing obligation of the Company to fund the joint venture entered into between the Company and BS Capital Pte. Ltd. in relation to EH Property & Investments Pte. Ltd. ("EH Property") by way of shareholder's loan ("EH Property Shareholder's Loan"). Details of the joint venture and the EH Property Shareholder's Loan were set out in the Company's circular to shareholders dated 29 August 2013 and the Company's announcements on the SGXNet dated 25 June 2013, 8 July 2013 and 24 February 2014. As at the financial period ended 30 September 2014, the Company has disbursed an aggregate amount of S\$47,045,020 to EH Property pursuant to the EH Property Shareholder's Loan.
- (3) The Company has, at the Company's AGM held on 29 April 2013, obtained a renewal of the shareholders' general mandate ("IPT Mandate") for (i) the grant of corporate guarantees by the Company to banks and financial institutions for banking and financing facilities to be granted to the Company's subsidiaries which fall within the definition of "interested person" as defined in Chapter 9 of the Listing Manual from time to time; and (ii) the provision of construction-related services by a wholly-owned subsidiary of the Company, Leong Hin Piling (Pte.) Limited, its subsidiaries and associated companies from time to time, or any of them, to Mr Raymond Ng Ah Hua and his associates which are expected to be recurrent in nature. As at the financial period ended 30 September 2014, the Group has entered into IPT transaction amounted to S\$18,306,728 under the IPT Mandate.

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 financial statements, with comparative information for the immediately preceding year.**

Not applicable

- 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

- 16** **A breakdown of sales.**

Not applicable

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

Not applicable

- 18** **Disclosure of person occupying a managerial position in the issuer or 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(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Not applicable.

BY ORDER OF THE BOARD

JOANNA LIM
Company Secretary
13 November 2014

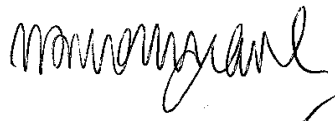
Confirmation by the Board Pursuant to Rule 705(5)

We, Raymond Ng and Tan Kok Hiang, being two directors of Enviro-Hub Holdings Ltd (the "Company"), do hereby confirm on behalf of the directors of the Company that, to the best of our knowledge, nothing has come to the attention of the board of directors of the Company which may render these interim unaudited financial results of the Company and of the Group to be false or misleading in any material respect.

On behalf of the board of directors



Raymond Ng
Chairman



Tan Kok Hiang
Director

13 November 2014
Singapore