



## **HAW PAR CORPORATION LIMITED**

(Company Registration Number: 196900437M)  
(Incorporated in Republic of Singapore)

### **CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 30 JUNE 2021**

<b>Contents</b>	<b>Page</b>
Consolidated Income Statement	1
Consolidated Statement of Comprehensive Income	1
Statements of Financial Position	2
Consolidated Statement of Changes in Equity	3
Statement of Changes in Equity	4
Consolidated Statement of Cash Flows	5
Notes to the Condensed Interim Consolidated Financial Statements	6
Other Information	13

## HAW PAR CORPORATION LIMITED

(Company Registration Number: 196900437M)  
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### Condensed Interim Consolidated Financial Statements for the Half Year Ended 30 June 2021

#### CONSOLIDATED INCOME STATEMENT

	Note	The Group		
		Half Year Ended 30 June		
		2021 S\$'000	2020 S\$'000	+ / (-) %
<b>Revenue</b>	4	<b>65,832</b>	80,874	(18.6)
Cost of sales		<b>(31,378)</b>	(37,295)	(15.9)
<b>Gross profit</b>		<b>34,454</b>	43,579	(20.9)
Other income	5	<b>41,348</b>	74,291	(44.3)
Distribution and marketing expenses		<b>(16,095)</b>	(18,554)	(13.3)
General and administrative expenses		<b>(5,764)</b>	(4,494)	28.3
Finance expenses		<b>(14)</b>	(61)	(77.0)
Share of profit of associated company		<b>1,654</b>	1,543	7.2
<b>Profit before taxation</b>		<b>55,583</b>	96,304	(42.3)
Taxation	7	<b>(2,606)</b>	(5,323)	(51.0)
<b>Profit for the financial period, net of tax</b>		<b>52,977</b>	90,981	(41.8)

#### Earnings per share attributable to equity holders of the Company

- Basic	<b>23.9 cents</b>	41.1 cents
- Diluted	<b>23.9 cents</b>	41.1 cents

#### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	The Group		
	Half Year Ended 30 June		
	2021 S\$'000	2020 S\$'000	+ / (-) %
<b>Profit for the financial period, net of tax</b>	<b>52,977</b>	90,981	(41.8)
<b>Other comprehensive income/(loss)</b>			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Currency translation differences on consolidation of foreign entities (net)	<b>(41)</b>	130	N/M
<i>Items that will not be reclassified subsequently to profit or loss:</i>			
Fair value changes on investments (net)	<b>216,321</b>	(570,179)	N/M
<b>Other comprehensive income/(loss) for the financial period, net of tax</b>	<b>216,280</b>	(570,049)	N/M
<b>Total comprehensive income/(loss) for the financial period</b>	<b>269,257</b>	(479,068)	N/M

N/M - not meaningful

## STATEMENTS OF FINANCIAL POSITION

	Note	The Group		The Company	
		30/6/2021 S\$'000	31/12/2020 S\$'000	30/6/2021 S\$'000	31/12/2020 S\$'000
<b>ASSETS</b>					
Cash and bank balances		574,456	554,412	440,941	450,191
Trade and other receivables		23,711	14,436	55,556	34,101
Inventories		13,633	15,323	-	-
Tax recoverable		494	511	-	-
Deferred income tax assets		3,499	3,648	-	-
Associated company		11,876	10,222	2,895	2,895
Subsidiaries		-	-	561,696	561,696
Investment properties		54,380	55,870	-	-
Property, plant and equipment		29,919	31,068	-	-
Intangible assets		11,116	11,116	-	-
Strategic investments	9	2,463,342	2,252,562	-	-
<b>Total assets</b>		<b>3,186,426</b>	<b>2,949,168</b>	<b>1,061,088</b>	<b>1,048,883</b>
<b>LIABILITIES</b>					
Trade and other payables		59,592	56,520	95,056	50,623
Current income tax liabilities		4,079	6,608	215	448
Deferred income tax liabilities		956	874	-	-
<b>Total liabilities</b>		<b>64,627</b>	<b>64,002</b>	<b>95,271</b>	<b>51,071</b>
<b>NET ASSETS</b>		<b>3,121,799</b>	<b>2,885,166</b>	<b>965,817</b>	<b>997,812</b>
<b>EQUITY</b>					
<b>Equity attributable to equity holders of the Company</b>					
Share capital	11	267,796	267,232	267,796	267,232
Retained profits		1,194,934	1,175,387	697,895	730,454
Other reserves		1,659,069	1,442,547	126	126
<b>Total equity</b>		<b>3,121,799</b>	<b>2,885,166</b>	<b>965,817</b>	<b>997,812</b>

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

		← Attributable to Equity Holders of the Company →						
	Note	Share Capital \$'000	Statutory Reserve <sup>1</sup> \$'000	Capital Reserve \$'000	Fair Value Reserve \$'000	Foreign Currency Translation Reserve \$'000	Retained Profits \$'000	Total Equity \$'000
<b>The Group</b>								
<b>2021</b>								
<b>Balance at 1 January 2021</b>		267,232	2,389	38	1,439,648	472	1,175,387	2,885,166
Issue of share capital		564	-	-	-	-	-	564
Transfer of cumulative loss on disposal of investments to retained profits		-	-	-	242	-	(242)	-
Dividends paid	8	-	-	-	-	-	(33,188)	(33,188)
Total comprehensive income/(loss) for the financial period		-	-	-	216,321	(41)	52,977	269,257
<b>Balance at 30 June 2021</b>		<b>267,796</b>	<b>2,389</b>	<b>38</b>	<b>1,656,211</b>	<b>431</b>	<b>1,194,934</b>	<b>3,121,799</b>
<b>2020</b>								
<b>Balance at 1 January 2020</b>		266,228	2,389	38	1,780,736	(333)	1,107,374	3,156,432
Issue of share capital		940	-	-	-	-	-	940
Transfer of cumulative gain on disposal of investments to retained profits		-	-	-	(14,595)	-	14,595	-
Dividends declared	8	-	-	-	-	-	(33,177)	(33,177)
Total comprehensive (loss)/income for the financial period		-	-	-	(570,179)	130	90,981	(479,068)
<b>Balance at 30 June 2020</b>		<b>267,168</b>	<b>2,389</b>	<b>38</b>	<b>1,195,962</b>	<b>(203)</b>	<b>1,179,773</b>	<b>2,645,127</b>

<sup>1</sup> The statutory reserve is legally required to be set aside in the countries of incorporation of certain subsidiaries. Those laws restrict the distribution and use of the reserve.

**STATEMENT OF CHANGES IN EQUITY**

	Note	Share Capital \$'000	Capital Reserve \$'000	Retained Profits \$'000	Total Equity \$'000
<b>The Company</b>					
<b>2021</b>					
<b>Balance at 1 January 2021</b>		267,232	126	730,454	997,812
Issue of share capital		564	-	-	564
Dividends paid	8	-	-	(33,188)	(33,188)
Total comprehensive income for the financial period		-	-	629	629
<b>Balance at 30 June 2021</b>		<b>267,796</b>	<b>126</b>	<b>697,895</b>	<b>965,817</b>
<b>2020</b>					
<b>Balance at 1 January 2020</b>		266,228	126	654,630	920,984
Issue of share capital		940	-	-	940
Dividends declared	8	-	-	(33,177)	(33,177)
Total comprehensive income for the financial period		-	-	2,649	2,649
<b>Balance at 30 June 2020</b>		<b>267,168</b>	<b>126</b>	<b>624,102</b>	<b>891,396</b>

## CONSOLIDATED STATEMENT OF CASH FLOWS

	The Group	
	Half Year Ended 30 June	
	2021 S\$'000	2020 S\$'000
<b>Cash flows from operating activities</b>		
Profit before tax	55,583	96,304
Adjustments for:		
Dividend income	(39,998)	(68,746)
Depreciation of property, plant and equipment and investment properties	3,287	3,239
Share of profit of associated company	(1,654)	(1,543)
Interest income	(677)	(3,389)
Finance expense	14	61
Inventories written down	13	15
Loss on disposal and write-off of property, plant and equipment	8	4
Unrealised currency translation losses/(gains)	418	(1,952)
<b>Operating profit before working capital changes</b>	<b>16,994</b>	<b>23,993</b>
Decrease in inventories	1,677	2,429
(Increase)/decrease in trade and other receivables	(9,338)	5,218
Increase/(decrease) in trade and other payables	3,406	(6,089)
<b>Cash generated from operations</b>	<b>12,739</b>	<b>25,551</b>
Net taxation paid	(5,078)	(1,284)
<b>Net cash from operating activities</b>	<b>7,661</b>	<b>24,267</b>
<b>Cash flows from investing activities</b>		
Dividend income received	39,998	56,138
Proceeds from disposal of investments	5,541	64,049
Interest income received	736	4,272
Purchase of property, plant and equipment	(716)	(6,837)
Improvements to investment properties	(336)	(715)
Purchase of investments	-	(20,962)
<b>Net cash from investing activities</b>	<b>45,223</b>	<b>95,945</b>
<b>Cash flows from financing activities</b>		
Payment of dividends to members of the Company	(33,188)	-
Proceeds from issue of share capital for share options exercised	564	940
Principal payment of lease liabilities	(87)	(87)
Interest paid on borrowings and lease liabilities	(14)	(67)
Repayment of borrowings	-	(8,197)
<b>Net cash used in financing activities</b>	<b>(32,725)</b>	<b>(7,411)</b>
<b>Net increase in cash and cash equivalents</b>	<b>20,159</b>	<b>112,801</b>
Cash and cash equivalents at beginning of the financial period	554,204	465,390
Effects of currency translation on cash and cash equivalents	(106)	1,696
<b>Cash and cash equivalents at end of the financial period</b>	<b>574,257</b>	<b>579,887</b>
<b>Cash and cash equivalents comprised the following:</b>		
Cash and bank balances	574,456	580,096
Less: Bank deposits pledged for banking facilities	(199)	(209)
	<b>574,257</b>	<b>579,887</b>



## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the half year ended 30 June 2021

### 1. General

Haw Par Corporation Limited (the “Company”) is incorporated and domiciled in Singapore and is listed on the Singapore Exchange Securities Trading Limited. The Company is the owner of the “Tiger” trademarks and is the holding company of the Group. The principal activities of the Company are licensing of the “Tiger” trademarks and owning and holding strategic investments for the long term.

The principal activities of the Group are as follows:

- (a) manufacturing, marketing and trading healthcare products;
- (b) providing leisure-related goods and services; and
- (c) investing in properties and securities.

### 2. Basis of preparation

The condensed interim consolidated 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 consolidated 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 period ended 31 December 2020.

Except as disclosed below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period compared with those of the audited financial statements as at 31 December 2020.

The Group adopted the new or amended Singapore Financial Reporting Standards (International) (“SFRS(I)s”) that are effective for annual periods beginning on or after 1 January 2021. Changes to the Group’s accounting policies have been made as required, in accordance with the transitional provisions in the respective SFRS(I)s, Interpretations of SFRS(I)s.

The adoption of new standards, amendments to standards and interpretation did not result in any substantial changes to the Group’s accounting policies and had no material effect on the amounts reported for the current or prior financial periods.

The condensed interim consolidated financial statements are presented in Singapore dollar which is the Company’s functional currency.

### 3. Seasonal operations

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

**4. Revenue**

Revenue consists of the following:

	<b>The Group</b>	
	<b>Half Year Ended 30 June</b>	
	<b>2021</b>	2020
	<b>\$'000</b>	\$'000
Sale of goods	<b>57,376</b>	72,093
Rendering of services	<b>65</b>	556
Rental income	<b>8,391</b>	8,225
Total revenue	<b>65,832</b>	80,874

Revenue from contracts with customers comprises of:

- (i) *Sale of goods*  
Revenue from sale of goods is recognised generally on shipment (at a point in time) and collection of related receivables is generally within 60 days.
- (ii) *Rendering of services*  
Revenue from services is recognised upon rendering of services (over time) and payment is due immediately.

Revenue from leasing of investment properties:

- (iii) *Rental income*  
Rental income from operating leases on investment properties is recognised on a straight-line basis over the lease term when collectability of the related receivable is reasonably assured.

Except for rental income of \$8,391,000 (2020: \$8,225,000), the remaining revenue relates to revenue from contracts with customers under SFRS(I) 15.

**5. Other income**

	<b>The Group</b>	
	<b>Half Year Ended 30 June</b>	
	<b>2021</b>	2020
	<b>\$'000</b>	\$'000
Dividend income	<b>39,998</b>	68,746
Interest income	<b>677</b>	3,389
Miscellaneous income	<b>673</b>	2,156
Total other income	<b>41,348</b>	74,291



## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the half year ended 30 June 2021

### 6. Selected expenses

The following were charged/ (credited) to the income statement:

	The Group	
	Half Year Ended 30 June	
	2021	2020
	\$'000	\$'000
Interest on borrowings	-	46
Depreciation of property, plant and equipment and investment properties	3,287	3,239
Inventories written down	13	15
Foreign exchange gain, net	(284)	(538)
Loss on disposal and write-off of property plant and equipment	8	4

### 7. Taxation

	The Group	
	Half Year Ended 30 June	
	2021	2020
	\$'000	\$'000
Tax expense attributable to profit is made up of:		
<b>Current taxation:</b>		
Current year	2,637	5,067
(Over)/under provision in respect of previous years	(90)	564
	2,547	5,631
<b>Deferred taxation:</b>		
Origination and reversal of temporary differences	(37)	(308)
Underprovision in respect of previous years	96	-
	59	(308)
	2,606	5,323

### 8. Dividends

	The Group	
	Half Year Ended 30 June	
	2021	2020
	\$'000	\$'000
<i>Ordinary dividends:</i>		
Final exempt 2020 dividend of 15 cents per share (2020: Final exempt 2019 dividend of 15 cents per share)	33,188	33,177
Dividend per share (net of tax)	15 cents	15 cents

**9. Strategic investments**

Strategic investments comprise of financial assets at fair value through other comprehensive income as follows:

	<b>The Group</b>	
	<b>30/6/2021</b>	<b>31/12/2020</b>
	<b>\$'000</b>	<b>\$'000</b>
Singapore listed equity securities		
- United Overseas Bank Limited	<b>1,932,641</b>	1,690,874
- UOL Group Limited	<b>525,927</b>	554,024
	<b>2,458,568</b>	2,244,898
Others	<b>4,774</b>	7,664
	<b>2,463,342</b>	2,252,562

The fair value of the investments is based primarily on quoted market prices at the end of the reporting period. The quoted market price used is the current bid price and is classified as Level 1 under fair value hierarchy set out in the relevant accounting standards.

During the interim period, the Group disposed of a certain equity investment in a company that was compulsorily acquired by its majority shareholder and privatised. The investment had a fair value of approximately \$5,541,000 at the date of disposal. The cumulative loss on disposal of \$242,000 was reclassified from fair value reserve to retained profits.

In the interim period ended 30 June 2020, the Group disposed of certain investments which had a fair value of approximately \$64,049,000 at the date of disposal, with cumulative gain on disposal of \$14,595,000 reclassified from fair value reserve to retained profits.

**10. Borrowings**

	<b>The Group and The Company</b>	
	<b>30/6/2021</b>	<b>31/12/2020</b>
<u>Amount repayable in one year or less, or on demand</u>		
Secured	-	-
Unsecured	-	-
<u>Amount repayable after one year</u>		
Secured	-	-
Unsecured	-	-

The Group has provided certain investment properties to secure its credit facilities.

## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the half year ended 30 June 2021

### 11. Share capital

(a)	The Group and The Company			
	30/6/2021		31/12/2020	
	Number of issued shares	Amount \$'000	Number of issued shares	Amount \$'000
Beginning of financial year	221,191,173	267,232	221,072,173	266,228
Issue of ordinary shares by virtue of exercise of share options	65,000	564	119,000	1,004
End of financial year	<b>221,256,173</b>	<b>267,796</b>	221,191,173	267,232

- (b) As at 30 June 2021, unissued shares under the share option scheme of the Company were as follows:

	The Group and The Company	
	30/6/2021	30/6/2020
Haw Par Corporation Group 2002 Share Option Scheme	<b>112,000</b>	185,000

The Company did not hold any treasury shares and there were no subsidiary holdings as at 30 June 2021 and 30 June 2020.

### 12. Net asset value

	The Group		The Company	
	30/6/2021	31/12/2020	30/6/2021	31/12/2020
	\$	\$	\$	\$
Net asset value per ordinary share	<b>14.11</b>	13.04	<b>4.37</b>	4.51

### 13. Related party transactions

There are no material related party transactions apart from those disclosed elsewhere in the financial statements.

## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the half year ended 30 June 2021

### 14. Segment information

The Group's reportable segments comprise three segments, namely "Healthcare segment", "Investments segment" and an "Others segment" which aggregates the results of the property and leisure divisions. The Group considers its reportable segments based on contribution to either the Group's revenue and other income, profit or assets. These operating segments are reported in a manner consistent with internal reporting provided to the management committee and Investment Committee whose members are responsible for allocating resources and assessing performance of the operating segments.

	<u>Healthcare products</u> \$'000	<u>Investments</u> \$'000	<u>Others</u> <sup>1</sup> \$'000	<u>Consolidated</u> \$'000
<b>Half year ended 30 June 2021</b>				
Total segment revenue	57,355	-	8,906	66,261
Inter-segment revenue	-	-	(429)	(429)
Revenue from external parties	57,355	-	8,477	65,832
Dividend income	-	39,998	-	39,998
Interest income	-	677	-	677
Miscellaneous income	335	50	288	673
Total other income	335	40,725	288	41,348
Total revenue and other income	57,690	40,725	8,765	107,180
Depreciation	1,588	48	1,651	3,287
Finance expense	14	-	-	14
Segment profit	11,513	41,049	4,512	57,074
Unallocated expenses				(3,145)
Share of profit of associated company	-	1,654	-	1,654
Profit before taxation				55,583
Taxation				(2,606)
Earnings for the financial period				52,977
Segment assets	194,064	2,928,326	60,043	3,182,433
Tax recoverable				494
Deferred income tax assets				3,499
Total assets per statement of financial position				3,186,426
Segment liabilities	46,751	5,857	6,984	59,592
Current income tax liabilities				4,079
Deferred income tax liabilities				956
Total liabilities per statement of financial position				64,627

1 Included in "Others" are property and leisure divisions which constitute less than 25% of the Group's revenue and other income.

## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the half year ended 30 June 2021

### 14. Segment information (continued)

	<u>Healthcare products</u> \$'000	<u>Investments</u> \$'000	<u>Others</u> <sup>1</sup> \$'000	<u>Consolidated</u> \$'000
<b>Half year ended 30 June 2020</b>				
Total segment revenue	71,984	-	9,319	81,303
Inter-segment revenue	-	-	(429)	(429)
Revenue from external parties	71,984	-	8,890	80,874
Dividend income	-	68,746	-	68,746
Interest income	-	3,389	-	3,389
Miscellaneous income	1,589	209	358	2,156
Total other income	1,589	72,344	358	74,291
Total revenue and other income	<u>73,573</u>	<u>72,344</u>	<u>9,248</u>	<u>155,165</u>
Depreciation	1,617	50	1,572	3,239
Finance expense	15	46	-	61
Segment profit	<u>19,493</u>	<u>72,665</u>	<u>4,314</u>	<u>96,472</u>
Unallocated expenses				(1,711)
Share of profit of associated company	-	1,543	-	1,543
Profit before taxation				<u>96,304</u>
Taxation				(5,323)
Earnings for the financial period				<u>90,981</u>
<b>31 December 2020</b>				
Segment assets	<u>157,658</u>	<u>2,725,435</u>	<u>61,916</u>	<u>2,945,009</u>
Tax recoverable				511
Deferred income tax assets				3,648
Total assets per statement of financial position				<u>2,949,168</u>
Segment liabilities	<u>43,767</u>	<u>6,231</u>	<u>6,522</u>	<u>56,520</u>
Current income tax liabilities				6,608
Deferred income tax liabilities				874
Total liabilities per statement of financial position				<u>64,002</u>

1 Included in "Others" are property and leisure divisions which constitute less than 25% of the Group's revenue and other income.

## OTHER INFORMATION

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

The condensed consolidated statement of financial position of Haw Par Corporation Limited and its subsidiaries as at 30 June 2021 and the condensed consolidated income statement and 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.

### 16. Review of performance of the Group

#### Income statement and segmental information (1H 2021 vs 1H 2020)

The spread of COVID-19 variants has led to renewed lockdowns in various countries. This has affected consumer spending. The Group continues to be impacted by weak consumer spending for the first half of 2021 as compared to 2020 when lockdowns and travel restrictions started in late March 2020. As a result, Group revenue decreased by 18.6% to \$65.8m and cost of sales decreased by 15.9% to \$31.4m. Gross margin reduced slightly from 53.9% to 52.3% with lower production volume.

Other income decreased 44.3% to \$41.3m due mainly to lower dividend rate from strategic investments and lower interest income from the significant drop in interest rates.

Distribution and marketing expenses decreased 13.3% to \$16.1m due mainly to reduction in advertisement and promotion expense.

General and administrative expenses increased 28.3% to \$5.8m due mainly to higher staff costs and lower foreign exchange gain in 2021.

Finance expense decreased 77.0% to \$14k due mainly to absence of interest on borrowing as bank borrowing was fully repaid in first half of 2020.

#### Statements of financial position (30 June 2021 vs 31 December 2020)

Trade and other receivables increased by 64.2% to \$23.7m due mainly to recovery of sales in first half of 2021 as compared to second half of 2020.

Inventories decreased by 11.0% to \$13.6m due mainly to lower quantity of raw materials held.

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

No forecast or prospect statement was previously made in respect of the half year ended 30 June 2021 results.

## OTHER INFORMATION

**18. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group and any known factors of events that may affect the group in the next reporting period and the next 12 months.**

The outbreak of the more infectious COVID-19 Delta variant around the world is likely to dampen the economic recovery in certain countries and will continue to have a negative impact on the Group's operating businesses.

Uncertainties in economic recovery will also contribute to volatility in the valuation of the Group's strategic investments.

**19. Dividend information**

	<b>2021</b>	<b>2020</b>
Name of Dividend	<b>First &amp; Interim</b>	First & Interim
Dividend Type	<b>Cash</b>	Cash
Dividend amount per share	<b>15 cents per ordinary share tax-exempt (one-tier)</b>	15 cents per ordinary share tax-exempt (one-tier)

The Share Transfer Books and Register of Members of the Company will be closed on 24 August 2021, 5.00 pm. Duly completed transfers in respect of ordinary shares in the capital of the Company ("Shares") received by the Company's Registrar up to 5.00 pm on 24 August 2021 will be registered to determine shareholders' entitlement to the First & Interim Dividend. Shareholders whose securities accounts with The Central Depository (Pte) Limited which are credited with Shares as at 5.00 pm on 24 August 2021 will be entitled to such dividend.

The 2021 First & Interim Dividend will be paid on 8 September 2021.

**20. Interested Person Transactions Mandate**

The Group does not have any general mandate from shareholders pursuant to Rule 920.

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

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

**22. Confirmation by the Board**

The Board of Directors hereby confirms that, to the best of its knowledge, nothing has come to its attention which may render the unaudited financial results of the Group for the six months ended 30 June 2021 to be false or misleading in any material aspect.

**BY ORDER OF THE BOARD**

Lee Kay Swee

Company Secretary

13 August 2021