



YAMADA GREEN RESOURCES LIMITED
(Company Registration Number 201002962E)
(Incorporated in the Republic of Singapore)
AND SUBSIDIARIES

Unaudited condensed consolidated financial statements
For the financial year ended 30 June 2024

TABLE OF CONTENTS

Item No	Description	Page
A.	Condensed interim consolidated statements of profit or loss and other comprehensive income	3 - 4
B.	Condensed interim statements of financial position	5
C.	Condensed interim statements of changes in equity	6 - 7
D.	Condensed interim consolidated statement of cash flows	8 - 9
E.	Notes to the condensed interim consolidated financial statements	10
F.	Other information required by Listing Rule Appendix 7.2	26

A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	Group		Increase / (Decrease) %
		12-months year ended 30 June		
		2024 (Unaudited) RMB'000	2023 (Audited) (Restated) RMB'000	
<u>Continuing operations</u>				
Revenue	5	15,974	11,048	44.6
Cost of sales		(5,030)	(3,598)	39.8
Gross profit		10,944	7,450	46.9
Other operating income	6	1,962	2,064	(4.9)
Selling and distribution expenses		(430)	(469)	(8.3)
Administrative expenses		(8,733)	(7,898)	10.6
Other operating expenses	6	-	(139)	n.m.
Finance costs		(70)	(155)	(54.8)
Fair value loss on investment properties	6	(41,996)	(499)	8,316.0
(Loss) / profit from continuing operations before taxation		(38,323)	354	n.m.
Taxation	7	5,861	(2,460)	n.m.
Loss after taxation from continuing operations		(32,462)	(2,106)	1,441.4
<u>Discontinued operation</u>				
(Loss) / profit from discontinued operation, net of tax (Note A)		(985)	7,658	n.m.
(Loss) / profit for the year, net of tax		(33,447)	5,552	
Other comprehensive income, net of tax Item that will never be reclassified subsequently to profit or loss:				
Revaluation of property, plant and equipment - leasehold buildings and structural improvements and land use rights classified as property, plant and equipment, net of tax				
		58	2,763	(97.9)
Total other comprehensive income for the year		58	2,763	(97.9)
Total comprehensive (loss) / income for the year attributable to:				
Owners of the Company		(33,389)	8,315	n.m.
(Loss) / profit attributable to owners of the Company relates to				
- (Loss) / profit from continuing operations, net of taxation		(32,462)	(2,106)	
- (Loss) / profit from discontinued operation, net of taxation		(985)	7,658	
		(33,447)	5,552	
(Loss) / earnings per share for (loss) / profit attributable to owners of the Company				
Basic and diluted (RMB cents):				
- continuing operations		(18.4)	(1.2)	
- discontinued operation		(0.5)	4.3	
- continuing and discontinued operation		(18.9)	3.1	

*n.m. – not meaningful

Note A

	Discontinued operation		
	12-months year ended 30 June		
	2024 (Unaudited) RMB'000	2023 (Audited) RMB'000	Increase / (Decrease) %
Revenue	12,292	35,869	(65.7)
Cost of sales	(12,155)	(32,691)	(62.8)
Gross profit	137	3,178	(95.7)
Other operating income	180	7,757	(97.7)
Selling and distribution expenses	(76)	(882)	(91.4)
Administrative expenses	(1,293)	(2,338)	(44.7)
Other operating expenses	(810)	(269)	201.1
Finance costs	(2)	-	n.m.
(Loss) / profit before taxation	(1,864)	7,446	n.m.
Taxation	879	212	314.6
(Loss) / profit after taxation	(985)	7,658	n.m.

B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Note	Group		Company	
		30 June 2024 (Unaudited)	30 June 2023 (Audited)	30 June 2024 (Unaudited)	30 June 2023 (Audited) (Restated)
		RMB'000	RMB'000	RMB'000	RMB'000
ASSETS					
Non-current assets					
Property, plant and equipment	10	6,830	45,182	-	-
Intangible assets	11	1	12	-	-
Investment properties	12	254,309	252,197	8,556	8,556
Amount owing by a subsidiary	13(a)	-	-	111,356	-
Investments in subsidiaries	13(b)	-	-	115,846	154,289
Total non-current assets		261,140	297,391	235,758	162,845
Current assets					
Inventories		-	4,596	-	-
Trade and other receivables		6,395	8,815	5,772	128,464
Prepayments		112	91	94	91
Cash and bank balances		22,755	27,984	9,677	72
		<u>29,262</u>	<u>41,486</u>	<u>15,543</u>	<u>128,627</u>
Total assets		290,402	338,877	251,301	291,472
EQUITY					
Share capital	14	322,210	322,210	322,210	322,210
Treasury shares	15	(199)	-	(199)	-
Share-based payment reserve		2,016	2,016	2,016	2,016
Statutory reserve		30,201	72,558	-	-
Revaluation reserve		45,084	45,026	-	-
Other reserve		-	29,349	-	-
Accumulated losses		(142,547)	(178,806)	(75,448)	(39,309)
Total equity attributable to owners of the Company		256,765	292,353	248,579	284,917
LIABILITIES					
Non-current liabilities					
Bank borrowing	16	-	3,592	-	3,592
Deferred tax liabilities		26,103	32,837	-	-
Total non-current liabilities		26,103	36,429	-	3,592
Current liabilities					
Trade and other payables		7,303	8,553	2,722	2,536
Bank borrowing	16	-	427	-	427
Current tax payables		231	1,115	-	-
Total current liabilities		7,534	10,095	2,722	2,963
Total liabilities		33,637	46,524	2,722	6,555
Total equity and liabilities		290,402	338,877	251,301	291,472

C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

	Group							Total equity
	Share capital	Treasury shares	Share-based payment reserve	Statutory reserve	Revaluation reserve	Other reserve – non distributable	Accumulated profits / (losses)	
(RMB'000)								
<u>FY2024 (Unaudited)</u>								
At 1 July 2023	322,210	-	2,016	72,558	45,026	29,349	(178,806)	292,353
Loss for year	-	-	-	-	-	-	(33,447)	(33,447)
Other comprehensive income for the year	-	-	-	-	58	-	-	58
Transfer to statutory reserve	-	-	-	25	-	-	(25)	-
Transfer to accumulated losses upon deregistration of a subsidiary (Note 17)	-	-	-	(42,382)	-	(774)	43,156	-
Transfer to accumulated loss upon discontinued operation of processed food products segment	-	-	-	-	-	(28,575)	28,575	-
Total comprehensive loss for the year	-	-	-	(42,357)	58	(29,349)	38,259	(33,389)
Dividends (Note 18)	-	-	-	-	-	-	(2,000)	(2,000)
Purchase of treasury shares	-	(199)	-	-	-	-	-	(199)
Total transaction with owners, recognised directly to equity	-	(199)	-	-	-	-	(2,000)	(2,199)
At 30 June 2024	322,210	(199)	2,016	30,201	45,084	-	(142,547)	256,765
<u>FY2023 (Audited)</u>								
At 1 July 2022	322,210	-	2,016	72,449	43,782	29,349	(185,768)	284,038
Profit for the year	-	-	-	-	-	-	5,552	5,552
Other comprehensive income for the year	-	-	-	-	2,763	-	-	2,763
Total comprehensive income for the year	-	-	-	-	2,763	-	5,552	8,315
Transfer to statutory reserve	-	-	-	109	-	-	(109)	-
Transfer to accumulated losses arising from Compulsory Acquisition	-	-	-	-	(1,519)	-	1,519	-
At 30 June 2023	322,210	-	2,016	72,558	45,026	29,349	(178,806)	292,353

C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (CONT'D)

(RMB'000)	Company				
	Share capital	Treasury shares	Share based payment reserve	Accumulated profits / (losses)	Total equity
<u>FY2024 (Unaudited)</u>					
At 1 July 2023	322,210	-	2,016	(39,309)	284,917
Loss for the year, representing total comprehensive loss for the year	-	-	-	(34,139)	(34,139)
Total comprehensive income for the year	-	-	-	(34,139)	(34,139)
Dividends (Note 18)	-	-	-	(2,000)	(2,000)
Purchase of treasury shares	-	(199)	-	-	(199)
Total transaction with owners, recognised directly to equity	-	(199)	-	(2,000)	(2,199)
At 30 June 2024	322,210	(199)	2,016	(75,448)	248,579
<u>FY2023 (Audited)</u>					
At 1 July 2022	322,210	-	2,016	(42,166)	282,060
Profit for the year, representing total comprehensive income for the year	-	-	-	2,857	2,857
Total comprehensive income for the year	-	-	-	2,857	2,857
At 30 June 2023	322,210	-	2,016	(39,309)	284,917

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Group	
	12-months period from July to June	
	2024 (Unaudited) RMB'000	2023 (Audited) RMB'000
Cash flows from operating activities:		
(Loss) / profit before taxation		
- From continuing operation	(38,323)	354
- From discontinued operation	(1,864)	7,446
	<u>(40,187)</u>	<u>7,800</u>
Adjustments for:		
Amortisation of intangible assets	11	19
Bad debts written-off	-	73
Depreciation of property, plant and equipment	2,215	3,155
Exchange gain	(153)	(960)
Fair value loss on investment properties	41,996	499
Gain on Compulsory Acquisition	-	(3,759)
Impairment loss on disposal of property, plant and equipment	729	-
Loss on disposal of property, plant and equipment	19	194
Property, plant and equipment written off	60	1
Reversal of over-accrual of social insurance	-	(3,592)
Interest expense	70	155
Interest income	(439)	(131)
	<u>4,321</u>	<u>3,454</u>
Operating cash flow before working capital changes		
Working Capital changes:		
Inventories	4,596	11,116
Trade and other receivables and prepayments	2,591	1,144
Trade and other payables	(1,254)	(5,780)
	<u>10,254</u>	<u>9,934</u>
Cash generated from operations		
Income tax paid	(897)	(535)
Interest received	439	131
	<u>9,796</u>	<u>9,530</u>
Net cash generated from operating activities		
Cash flows from investing activities:		
Acquisition of property, plant and equipment (Note A)	(3,010)	(829)
Acquisition of investment properties	(5,914)	(6,569)
Proceeds from disposal of property, plant and equipment	223	669
Proceeds from Compulsory Acquisition	-	8,000
Compensation paid to tenants arising from Compulsory Acquisition	-	(450)
	<u>(8,701)</u>	<u>821</u>
Net cash (used in) / generated from investing activities		
Cash flows from financing activities:		
Dividends paid (Note 18)	(2,000)	-
Purchase of treasury shares	(199)	-
Repayment of bank borrowing - principal	(4,022)	(410)
Repayment of bank borrowing - interest	(70)	(155)
	<u>(6,291)</u>	<u>(565)</u>
Net cash used in financing activities		
Net (decrease) / increase in cash and cash equivalents	(5,196)	9,786
Cash and cash equivalents at beginning of year	27,984	17,788
Effect on foreign exchange of rate changes on cash and cash equivalents	(33)	410
Cash and cash equivalents at end of year	<u>22,755</u>	<u>27,984</u>

Note A

During the financial year ended 30 June 2024, the Group acquired property, plant and equipment with an aggregate cost of RMB3,010,000 (30 June 2023 - RMB829,000). As at 30 June 2024, the amount owing to a contractor for refurbishment work to the leasehold building was RMB Nil (30 June 2023 - RMB99,000).

E. NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE FULL YEAR ENDED 30 JUNE 2024**1. General Information**

Yamada Green Resources Limited (the “Company”) is a public limited liability company and domiciled in the People’s Republic of China (“PRC”). The Company was incorporated in Singapore on 8 February 2010 as a private limited company under the name Yamada Green Resources Pte. Ltd. On 28 September 2010, the Company was converted into a public company. The Company is listed on the Mainboard of the Singapore Exchange Securities Trading Limited (“SGX-ST”).

The registered office of the Company is located at 7 Temasek Boulevard #32-01 Suntec Tower One, Singapore 038987. The principal place of business is at No. 2 Dongling Road, Minhou Economic and Technological Development Zone, Ganzhe Street Minhou County, Fuzhou City, Fujian Province, PRC and No.2 Fengsheng Road, Liantang Town, Pucheng County, Nanping City, Fujian Province, PRC.

The principal activity of the Company is that of an investment holding company. The principal activities of the subsidiaries are rental revenue from investment properties. The production and sales of processed food products and sales of edible fungi were ceased operation by end of June 2024.

2. Basis of preparation

The condensed consolidated interim financial statements of the Group has been prepared on a condensed basis in accordance with the Singapore Financial Reporting Standard (International) (“SFRS(I)”) 1-34 Interim Financial Reporting. They 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 consolidated financial statements as at and for the year ended 30 June 2023.

The condensed consolidated interim financial statements, which do not include the full disclosures of the type normally included in full annual financial statements prepared in accordance with the SFRS(I)s, are to be read in conjunction with the last audited financial statements for the year ended 30 June 2023.

Accounting policies and methods of computation used in the condensed consolidated interim financial statements are consistent with those applied in the financial statements for the year ended 30 June 2023, which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standard as set out in Note 2.1.

The condensed consolidated interim financial statements is presented in Renminbi (“RMB”) which is the Company’s functional currency. All financial information presented in RMB has been rounded to the nearest thousand (“RMB’000”) unless otherwise stated.

2. Basis of preparation (Cont'd)

2.1. New and amended standards adopted by the Group

A number of amendments to Standards have become applicable for the current reporting period:

Reference	Description	Effective date (Annual periods beginning on or after)
SFRS(I) 17	<i>Insurance contracts</i>	1 January 2023
Amendments to SFRS(I) 1-12	<i>Deferred Tax Related to Assets and Liabilities Arising from A Single Transaction</i>	1 January 2023
Amendments to SFRS(I) 1-12	<i>International Tax Reform – Pillar Two Model Rules</i>	1 January 2023
Amendments to SFRS(I) 1-8	<i>Definition of Accounting Estimates</i>	1 January 2023
Various SFRS(I)s	<i>SFRS(I) 1-1 and SFRS(I) Practice Statement 2: Disclosure of Accounting Policies</i>	1 January 2023

The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards, where applicable.

3. Use of judgements and estimates

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

Other than as discussed, 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 30 June 2023.

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

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:

- Notes 12 – Valuation of investment properties
- Note 13(a) – Impairment of investments in subsidiaries
- Note 13(b) – Recoverability of amount owing by a subsidiary

4. Seasonality of operations

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

5. Segment and revenue information

The Group's business comprises processed food products and investment properties segments.

1 July 2023 to 30 June 2024 (Unaudited)	← Continuing operations →		Discontinued operation Processed food products RMB'000	Total RMB'000
	Investment properties RMB'000	Corporate RMB'000		
Revenue				
- Sale of goods	-	-	12,292	12,292
- Revenue from investment properties	15,974	-	-	15,974
Results				
Segment results	6,916	(3,612)	(1,054)	2,250
Fair value loss on investment properties	(41,996)	-	-	(41,996)
Property, plant and equipment written off	-	-	(60)	(60)
Loss on disposal of property, plant and equipment	-	-	(19)	(19)
Interest income	439	-	-	439
Impairment loss on property, plant and equipment	-	-	(729)	(729)
Finance costs	(70)	-	(2)	(72)
Loss before taxation	(34,711)	(3,612)	(1,864)	(40,187)
Taxation	5,861	-	879	6,740
Loss after taxation	(28,850)	(3,612)	(985)	(33,447)
Other segment items				
Capital expenditure				
- property, plant and equipment	3,010	-	-	3,010
- investment properties	5,914	-	-	5,914
Depreciation and amortisation	(752)	-	(1,474)	(2,226)
Segment assets	276,985	9,773	1,030	287,788
Segment liabilities	4,081	2,673	-	6,754

5. Segment and revenue information (cont'd)

1 July 2022 to 30 June 2023 (Audited)	← Continuing operations →		Discontinued operation	Total RMB'000
	Investment properties RMB'000	Corporate RMB'000	Processed food products RMB'000	
Revenue				
- Sale of goods	-	-	35,869	35,869
- Revenue from investment properties	11,048	-	-	11,048
Results				
Segment results	5,128	(4,600)	639	1,167
Gain on Compulsory Acquisition	480	-	3,279	3,759
Reversal of over-accrual of social insurance	-	-	3,592	3,592
Fair value loss on investment properties	(499)	-	-	(499)
Property, plant and equipment written off	-	-	(1)	(1)
Loss on disposal of property, plant and equipment	-	-	(194)	(194)
Interest income	-	-	131	131
Finance costs	(155)	-	-	(155)
Profit/(loss) before taxation	4,954	(4,600)	7,446	7,800
Taxation	(2,460)	-	212	(2,248)
Profit/(loss) after taxation	2,494	(4,600)	7,658	5,552
Other segment items				
Capital expenditure				
- property, plant and equipment	-	-	829	829
- investment properties	6,569	-	-	6,569
Depreciation and amortisation	-	-	(3,174)	(3,174)
Segment assets	285,316	210	49,490	335,016
Segment liabilities	7,082	2,491	2,461	12,034

Geographical Information

The Group's two business segments operate in two geographical areas.

	Group	
	12 months ended 30 June	
	2024 (Unaudited) RMB'000	2023 (Audited) RMB'000
<u>Continuing operations</u>		
Revenue – rental income from investment properties		
- PRC	15,701	10,792
- Singapore	273	256
Total	15,974	11,048
<u>Discontinued operation</u>		
Revenue – sale of goods		
- Japan	11,960	34,511
- The People's Republic of China ("PRC")	332	1,358
Total	12,292	35,869

5. Segment and revenue information (Cont'd)

Timing of revenue recognition

	Group		
	12 months ended 30 June 2024		
	At a point in time	Over time	Total
	RMB'000	RMB'000	RMB'000
<u>Continuing operations</u>			
Revenue – rental income from investment properties	-	15,974	15,974
<u>Discontinued operation</u>			
Revenue – sale of goods	12,292	-	12,292
	<u>12,292</u>	<u>15,974</u>	<u>28,266</u>

	Group		
	12 months ended 30 June 2023		
	At a point in time	Over time	Total
	RMB'000	RMB'000	RMB'000
<u>Continuing operations</u>			
Revenue – rental income from investment properties	-	11,048	11,048
<u>Discontinued operation</u>			
Revenue – sale of goods	35,869	-	35,869
	<u>35,869</u>	<u>11,048</u>	<u>46,917</u>

A breakdown of sales

	Group		
	FY2024 (Unaudited) RMB'000	FY2023 (Audited) RMB'000	Increase / (Decrease) %
Sales reported for			
- first half year			
<u>Continuing operations</u>			
- revenue from investment properties	8,117	4,693	73.0
<u>Discontinued operation</u>			
- sale of goods	6,862	21,431	(68.0)
- second half year			
<u>Continuing operations</u>			
- revenue from investment properties	7,857	6,355	23.6
<u>Discontinued operation</u>			
- sale of goods	5,430	14,438	(62.4)

5. Segment and revenue information (Cont'd)

A breakdown of sales (cont'd)

	Group		
	FY2024 (Unaudited) RMB'000	FY2023 (Audited) RMB'000	Increase / (Decrease) %
Operating profit/(loss) after tax before deducting minority interest reported for:			
- first half year			
- continuing operations	3,166	454	597.4
- discontinued operation	(1,799)	(354)	408.2
- second half year			
- continuing operations	(35,592)	(2,560)	1,290.3
- discontinued operation	814	8,012	(89.8)

6. Profit before taxation

6.1 Significant items

	Group		
	12 months ended 30 June		
	2024 (Unaudited) RMB'000	2023 (Audited) RMB'000	Increase / (Decrease) %
<u>Continuing operations</u>			
Amortisation of intangible assets	(11)	(19)	(42.1)
Depreciation of property, plant and equipment	(737)	(534)	38.0
Interest expense	(70)	(155)	(54.8)
<i>Included in other operating income:</i>			
Foreign currency exchange gain / (loss), net	295	294	-
Gain on Compulsory Acquisition	-	480	n.m.
Interest income	439	131	235.1
Utilities income	1,172	665	76.2
<i>Included in other operating expenses:</i>			
Fair value loss on investment properties	(41,996)	(499)	8,316.0
<u>Discontinued operation</u>			
Depreciation of property, plant and equipment	(1,478)	(2,621)	(43.6)
<i>Included in other operating income:</i>			
Foreign currency exchange gain / (loss), net	(142)	666	n.m.
Gain on Compulsory Acquisition	-	3,279	n.m.
Government subsidies	-	44	n.m.
Reversal of over-accrual of social insurance	-	3,592	n.m.
<i>Included in other operating expenses:</i>			
Impairment loss of property, plant and equipment	(729)	-	n.m.
Loss on disposal of property, plant and equipment	(19)	(194)	(90.2)
Property, plant and equipment written off	(60)	(1)	5,900.0

*n.m. – not meaningful

6.1 Related party transactions

There is no material related party transaction apart from those disclosed elsewhere in the financial statements.

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	
	12 months ended 30 June	
	2024	2023
	(Unaudited)	(Audited)
	RMB'000	(Restated)
		RMB'000
Overprovision in respect of prior year	(13)	(1,648)
Deferred tax – Origination and reversal of temporary difference	6,753	(600)
Total income tax credit / (expense)	6,740	(2,248)

8. (Loss) / earnings per share

	Group	
	12 months ended 30 June	
	2024	2023
	(Unaudited)	(Audited)
		(Restated)
Net loss attributable to owners of the Company (RMB'000)	(32,466)	(2,106)
(Loss) / profit from discontinued operation, net of tax attributable to owners of the Company (RMB'000)	(981)	7,658
Basic and diluted (loss) / earnings per share (RMB cents)		
From continuing operations attributable to owners of the Company	(18.4)	(1.2)
From discontinued operation attributable to owners of the Company	(0.5)	4.3
From continuing operations and discontinued operation attributable to owners of the Company	(18.9)	3.1

Earnings per share is calculated based on the Group's net profit after tax for the financial period divided by the weighted average number of issued share capital of the Company amounting to 176,756,852 (30 June 2023: 176,798,164) shares for the financial period under review.

In the current and previous financial period, diluted earnings per share are the same as basic earnings per share as the Group does not have any dilutive potential ordinary shares and issuance of ordinary shares for less than the average market price of the ordinary shares.

9. Net asset value

	Group		Company	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Net asset value per share (RMB cents)	145.3	165.4	140.6	161.2

The net asset value per ordinary share of the Group and the Company as at 30 June 2024 and 30 June 2023 was calculated based on the weighted average number of issued share capital of the Company of 176,756,852 and 176,798,164 as at 30 June 2024 and 30 June 2023 respectively.

10. Property, plant and equipment

	Leasehold buildings and structural improvements (At valuation) RMB'000	Land use rights (At valuation) RMB'000	Motor vehicles RMB'000	Office equipment RMB'000	Plant and machinery RMB'000	Fixtures and fittings RMB'000	Construction -in-progress RMB'000	Total RMB'000
FY2024 (Unaudited)								
The Group								
<u>At valuation/cost</u>								
At 1 July 2023	29,393	17,367	332	19	5,752	294	121	53,278
Additions	-	-	-	-	3,010	-	-	3,010
Transfer to investment properties	(27,074)	(11,120)	-	-	-	-	-	(38,194)
Reclassification	-	-	-	-	121	-	(121)	-
Disposal	-	-	(323)	-	(743)	-	-	(1,066)
Written off	-	-	(9)	(8)	(220)	(126)	-	(363)
Elimination of accumulated depreciation	(1,256)	(290)	-	-	-	-	-	(1,546)
Revaluation adjustments	78	-	-	-	-	-	-	78
At 30 June 2024	1,141	5,957	-	11	7,920	168	-	15,197
<u>Accumulated depreciation and impairment</u>								
At 1 July 2023	1,004	5,957	254	19	656	206	-	8,096
Depreciation/amortisation for the financial year	-	-	-	-	-	-	-	-
- Continuing operations	95	34	-	-	608	-	-	737
- Discontinued operation	1,161	256	14	-	37	10	-	1,478
Impairment loss for the financial year	-	-	-	-	-	-	-	-
- Continuing operations	-	-	-	-	-	-	-	-
- Discontinued operation	-	-	48	-	616	65	-	729
Disposal	-	-	(307)	-	(517)	-	-	(824)
Written off	-	-	(9)	(8)	(164)	(122)	-	(303)
Elimination of accumulated depreciation	(1,256)	(290)	-	-	-	-	-	(1,546)
At 30 June 2024	1,004	5,957	-	11	1,236	159	-	8,367

10. Property, plant and equipment (Cont'd)

	Leasehold buildings and structural improvements (At valuation) RMB'000	Land use rights (At valuation) RMB'000	Motor vehicles RMB'000	Office equipment RMB'000	Plant and machinery RMB'000	Fixtures and fittings RMB'000	Construction -in-progress RMB'000	Total RMB'000
FY2023 (Audited)								
The Group								
<u>At valuation/cost</u>								
At 1 July 2022	40,814	19,157	384	25	6,416	273	-	67,069
Additions	-	-	-	-	34	39	756	829
Reclassification*	-	-	-	-	(341)	-	-	(341)
Transfer to investment properties	(10,504)	-	-	-	-	-	-	(10,504)
Compulsory Acquisition	(1,777)	(2,080)	-	-	-	-	-	(3,857)
Written off	-	-	-	(6)	-	-	-	(6)
Disposal	-	-	(52)	-	(357)	(18)	(635)	(1,062)
Elimination of accumulated depreciation	(2,171)	(362)	-	-	-	-	-	(2,533)
Revaluation adjustments	3,031	652	-	-	-	-	-	3,683
At 30 June 2023	29,393	17,367	332	19	5,752	294	121	53,278
<u>Accumulated depreciation and impairment</u>								
At 1 July 2022	1,535	5,957	214	24	318	180	-	8,228
Depreciation/amortisation for the year								
- Continuing operations	101	34	-	-	399	-	-	534
- Discontinued operation	2,081	336	64	-	103	37	-	2,621
Compulsory Acquisition	(542)	(8)	-	-	-	-	-	(550)
Disposal	-	-	(24)	-	(164)	(11)	-	(199)
Written off	-	-	-	(5)	-	-	-	(5)
Elimination of accumulated depreciation	(2,171)	(362)	-	-	-	-	-	(2,533)
At 30 June 2023	1,004	5,957	254	19	656	206	-	8,096
Carrying amount:								
At 30 June 2024	137	-	-	-	6,684	9	-	6,830
At 30 June 2023	28,389	11,410	78	-	5,096	88	121	45,182

*Pertains to VAT receivables that were reclassified to trade and other receivables.

10. Property, plant and equipment (Cont'd)

The Group

Included in property, plant and equipment are rights-of-use assets of:

	30 June 2024 (Unaudited) RMB'000	30 June 2023 (Audited) RMB'000
The Group		
<u>Net book value</u>		
- leasehold buildings	6	22,431
- land use rights	-	11,410
	<u>6</u>	<u>33,841</u>

Leasehold buildings and land use rights are carried at valuation at reporting date as determined by the independent professional valuers, Savills Valuation and Professional Services Limited. The valuers have considered possible valuation techniques including the direct comparable method and income capitalisation approach in arriving at the open market value for the reporting period.

As at 30 June 2024, the right-of-use of leasehold land of RMB11,120,000 (2023: Nil) and leasehold building of RMB27,074,000 (2023: RMB10,504,000) were transferred to investment properties.

11. Intangible assets

	30 June 2024 (Unaudited) RMB'000	30 June 2023 (Audited) RMB'000
The Group		
<u>Cost</u>		
Balance at beginning of year	120	120
Written off	(3)	-
Balance at end of year	<u>117</u>	<u>120</u>
<u>Accumulated amortisation</u>		
Balance at beginning of year	108	89
Amortisation for the year	11	19
Written off	(3)	-
Balance at end of year	<u>116</u>	<u>108</u>
<u>Net book value</u>	<u>1</u>	<u>12</u>

Intangible assets are relating to computer software acquired, which are not an integral part of related hardware. The assets are capitalised and amortised on a straight-line basis over their useful life of 5 years. In addition, they are subject to annual impairment testing, if there are any indicators of impairment.

12. Investment properties

	Leasehold Buildings RMB'000	Land use Rights RMB'000	Total RMB'000
The Group			
At 30 June 2024 (Unaudited)			
Balance at beginning	240,897	11,300	252,197
Additions*	5,914	-	5,914
Transfer from property, plant and equipment	27,074	11,120	38,194
Fair value adjustments	(42,066)	70	(41,996)
End of the financial year	231,819	22,490	254,309
At 30 June 2023 (Audited)			
Balance at beginning	224,136	11,100	235,236
Additions*	6,569	-	6,569
Compulsory Acquisition	(484)	-	(484)
Transfer from property, plant and equipment	10,504	-	10,504
Exchange difference	871	-	871
Fair value adjustments	(699)	200	(499)
End of the financial year	240,897	11,300	252,197

* Relates to expenditures on refurbishments and improvements to existing leasehold building which are capitalised.

The management considers the current macroeconomic conditions and circumstances to which the investment properties located in the PRC are exposed to. There are higher levels of estimation uncertainty and judgement required due to that these investment properties are significantly influenced by the property slump and the extent of uncertainties.

Investment properties are carried at fair value as at 30 June 2024 as determined by the independent professional valuers, Colliers International Consultancy & Valuation (Singapore) Pte. Ltd. and Savills Valuation and Professional Services Limited. The valuers have considered possible valuation techniques including the direct comparable method and income capitalisation approach in arriving at the open market value for the reporting period.

In the case of the direct comparable method, it involves the analysis of comparable sales of similar properties and adjusting the sale prices to reflect the superior and inferior characteristics to the subject investment properties. The income capitalisation approach capitalises an income stream into a present value using revenue multipliers or single-year capitalisation rates.

	Leasehold buildings RMB'000
The Company	
At 30 June 2024 (Unaudited)	
<u>At valuation</u>	
Fair value at 30 June 2024	8,556
At 30 June 2023 (Audited)	
<u>At valuation</u>	
Fair value at 30 June 2023	8,556

13. (a) Amount owing by a subsidiary

The non-trade amount owing by a subsidiary represent advances which are unsecured and non-interest bearing. On 25 June 2024, the Company and its subsidiary, Wangsheng, have formalised a repayment plan where Wangsheng shall repay the contractual amounts owing to the Company of RMB177,383,000 on annual instalments over 17 years, commencing in the financial year 2025. The present value of that amount owing is calculated to be RMB119,829,000, using a discount rate of 3.9% per annum. The resulting fair value adjustment of RMB57,554,000 has been capitalised as an additional investment in Wangsheng (Note 13(b)).

As at the reporting date, the management of the Company has made assessment of the expected credit loss of the non-trade amounts owing by Wangsheng that is based on the difference between the contractual cash flows due and all the cash flows that the Company expects to receive in possible scenarios, together with its likelihood of occurrence and risk of default, discounted at an effective interest rate of 3.9%. Based on this assessment, an allowance of expected credit loss of RMB2,703,000 (2023 - Nil) has been provided for in the financial year ended 30 June 2024.

(b) Investments in subsidiaries

	30 June 2024 (Unaudited) RMB'000	30 June 2023 (Audited) RMB'000
The Company		
<u>Unquoted equity investments, at cost</u>		
Balance at beginning of year	163,975	163,975
Capital reduction	(65,314)	-
Discount implicit on the non-current amount owing by a subsidiary	57,554	-
	156,215	163,975
<u>Impairment loss on investment in subsidiaries</u>		
Balance at beginning of year	(9,686)	(16,195)
Impairment loss for the year	(30,683)	-
Reversal of impairment loss for the year	-	6,509
	(40,369)	(9,686)
Balance at end of year	115,846	154,289

The discount implicit on the non-current amount owing by a subsidiary, Wangsheng, arises from the difference between the contractual amounts owing by Wangsheng of RMB177,383,000 as at 30 June 2024 and the present value of that amount owing calculated to be RMB119,829,000 (Note 13(a)), calculated using a discount rate of 3.9% per annum. The resulting fair value adjustment of RMB57,554,000 has been capitalised as an additional investment in Wangsheng, in accordance with the requirements of SFRS(I) 9, due to the parent-subsidiary relationship.

The capital reduction of RMB65,314,000 (2023 – Nil) is attributed to Wangsheng's reduction in its registered and paid-up capital from USD21,200,000 (RMB144,833,000) and USD21,200,000 (RMB144,833,000) respectively to USD12,000,000 (RMB79,519,000) and USD12,000,000 (RMB79,519,000) respectively on 2 April 2024.

As at the reporting date, the Company assessed the carrying amounts of its investments in subsidiaries for indicators of impairment and carried out a review on the recoverable amounts of its investments in subsidiaries. Under this assessment, an impairment loss of RMB30,683,000 (2023 - reversal of impairment loss of RMB6,509,000) was recognised during the financial year ended 30 June 2024 in the Company's profit or loss.

The recoverable amounts of these investments based on fair value less cost of disposal are determined by the management using the revalued net assets of the subsidiaries as at the reporting date as the total assets of the subsidiaries consist mainly of investment properties reported under the fair value hierarchy Level 3 measurement. The most significant input into the valuation approach is the selling price per square metre of the properties held by these subsidiaries (Note 12).

13. (b) Investment in subsidiaries (Cont'd)

The subsidiaries are:

Name	Country of incorporation/ principal place of business	Cost of investments		Proportion of interests and voting rights held by the Group		Principal activities
		30 June 2024 RMB'000	30 June 2023 RMB'000	30 June 2024 %	30 June 2023 %	
Held by the Company						
Fujian Wangsheng Industrial Co., Ltd. ("Wangsheng") (福建望盛实业有限公司)	The People's Republic of China ("PRC")	142,002	149,762	100	100	Production, sales of processed food products (ceased by end of June 2024) and rental revenue from investment properties
Nanping Yuanwang Foods Co., Ltd ("Yuanwang") (南平市元旺食品有限公司)	PRC	14,213	14,213	100	100	Rental revenue from investment properties
Held by Fujian Wangsheng Industrial Co., Ltd.						
Zhangping Fengwang Agricultural Products Co., Ltd ("Fengwang") (漳平市丰旺农产品有限公司)	PRC	-	-	-	100	Inactive since January 2023 (Deregistered on 8 August 2023)
Feng Zhi Qiu International Holdings Co., Ltd. (Hong Kong Special Administrative Region) ("Fengzhiqiu") (丰之秋国际控股有限公司)	Hong Kong	-	-	-	100	Inactive since August 2022 (Deregistered on 28 March 2024)
		<u>156,215</u>	<u>163,975</u>			

14. Share capital

	30 June 2024	30 June 2023
Number of issued shares	'000	'000
Balance at beginning and at end of year	176,798	176,798
Ordinary shares issued and fully paid	RMB'000	RMB'000
Balance at beginning and at end of year	322,210	322,210

The Company did not have any outstanding convertibles and subsidiary holdings as at 30 June 2024 and 30 June 2023.

15. Treasury shares

	Group/Company	
	Number of shares '000	Amount RMB'000
Balance at beginning of year	-	-
Purchase of treasury shares	280	(199)
Balance at end of year	280	(199)

Treasury shares held by the Company relates to ordinary shares of the Company.

As at 30 June 2024, the Company held 280,000 (30 June 2023: Nil) treasury shares representing 0.16% (30 June 2023: Nil) of the total number of issued shares of 176,798,000. The Company did not sale, transfer, cancel and/or use any treasury shares as at the current financial year reported on.

Number of ordinary shares excluding treasury shares

	Group/Company	
	Number of ordinary shares excluding treasury shares '000	Amount RMB'000
30 June 2024		
Balance at beginning of year	176,798	322,210
Purchase of treasury shares	(280)	(199)
Balance at end of year	176,518	322,011
30 June 2023		
Balance at beginning of year	176,798	322,210
Purchase of treasury shares	-	-
Balance at end of year	176,798	322,210

16. Borrowings

Amount repayable in one year or less, or on demand

As at 30 June 2024 (Unaudited)		As at 30 June 2023 (Audited)	
Secured (RMB'000)	Unsecured (RMB'000)	Secured (RMB'000)	Unsecured (RMB'000)
NA	NA	427	NA

Amount repayable after one year

As at 30 June 2024 (Unaudited)		As at 30 June 2023 (Audited)	
Secured (RMB'000)	Unsecured (RMB'000)	Secured (RMB'000)	Unsecured (RMB'000)
NA	NA	3,592	NA

16. Borrowings (Cont'd)

Details of any collateral

The Company has taken a mortgage loan of approximately S\$1.3 million granted by Hong Leong Finance in 2016 to finance the acquisition of an office unit at PLUS (formerly known as GSH Plaza) in Singapore. The tenure of the loan is 15 years. The office unit at PLUS in Singapore has been classified as an investment property to earn rental income. The effective interest rate of the term loan was 5.03% (30 June 2023 – 3.51%) per annum.

The term loan has been fully repaid on 26 September 2023.

Undrawn credit facilities

As at 30 June 2024, the Group has undrawn credit facilities of RMB30 million (30 June 2023: Nil) in respect of which all conditions precedent had been met.

17. Deregistration of subsidiaries

During the financial year ended 30 June 2024, following the completion of the Compulsory Acquisition on 22 May 2023 as described in the Annual Report 2023, Zhangping Fengwang Agricultural Products Co Ltd., a wholly-owned subsidiary, became dormant and had been deregistered on 8 August 2023.

On 28 March 2024, the Company announced that a wholly-owned dormant subsidiary, Feng Zhi Qiu International Holdings Co., Ltd. has been successfully deregistered.

18. Dividends

	30 June 2024	30 June 2023
	RMB'000	RMB'000
The Company		
Ordinary dividends		
Final one-tier tax exempt dividends paid in respect of the previous financial year of RMB0.0113 (FY2023 – Nil) per share	2,000	-

19. Subsequent events

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

20. Comparative figures

Following the cessation of the Group's food processing business, the Group is now solely in the business of leasing of investment properties. Certain comparative figures have been reclassified to conform with current year's presentation to provide information that is reliable and more relevant to users of the financial statements.

Statement of financial position

	Year ended 30 June 2023		
	As previously reported RMB'000	Reclassification	As restated '000
The Company			
<u>Current assets</u>			
Trade and other receivables	167,615	(39,151)	128,464
<u>Current liabilities</u>			
Trade and other payables	41,687	(39,151)	2,536

Consolidated statement of profit or loss and other comprehensive income

	Year ended 30 June 2023		
	As previously reported RMB'000	Reclassification	As restated '000
The Group			
Cost of sales	(955)	(2,643)	(3,598)
Other operating income	1,399	665	2,064
Selling and distribution expenses	(27)	(442)	(469)
Administrative expenses	(10,318)	2,420	(7,898)

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

1. Review

The condensed interim statements of financial position of the Company and its subsidiaries as at 30 June 2024 and the related condensed interim consolidated statements of profit or loss and other comprehensive income, condensed interim consolidated statement of changes in equity and condensed interim consolidated statement of cash flows for the full year then ended and certain explanatory notes have not been audited or reviewed by the Company's auditors.

2. Review of Performance

FY2024 vs FY2023

Continuing operation

Key ratio from investment properties segment:

	<u>FY2024</u>	<u>FY2023</u>
Revenue from investment properties (RMB'000)	15,974	11,048
Gross profit margin	68.5%	67.4%
Average occupancy rate	81.9%	82.5%

Revenue generated from investment properties increased by RMB5.0 million or 44.6% to RMB16.0 million in the financial year ended 30 June 2024 ("FY2024") from RMB11.0 million in the financial year ended 30 June 2023 ("FY2023"). This was mainly due to the higher rental rate and an increase in net lettable area. The net lettable area of approximately 6,800 sqm has been transferred from property, plant and equipment to investment properties during the financial year. This includes the net lettable area of approximately 5,700 sqm transferred in June 2024 subsequent to the discontinuation of food processing business.

In tandem with the increase in revenue, cost of sales increased by RMB1.4 million to RMB5.0 million in FY2024 from RMB3.6 million in FY2023.

Gross profit increased by RMB3.5 million to RMB10.9 million in FY2024 from RMB7.5 million in FY2023. Gross profit margin increased from 67.4% in FY2023 to 68.5% in FY2024. The increase in gross profit margin was mainly due to average higher rental rate in FY2024.

Other operating income decreased by RMB0.1 million to RMB2.0 million in FY2024. The decrease was primarily attributable to the absence of foreign currency exchange gain of RMB1.0 million recorded in FY2023 and was partially offset by the increase in utilities income from tenants of RMB0.5 million.

Administrative expenses increased by RMB0.8 million or 10.6%, from RMB7.9 million in FY2023 to RMB8.7 million in FY2024. The increase was mainly due to higher repair and maintenance costs incurred during FY2024.

The Group recorded higher loss from changes in fair value of investment properties of RMB42.0 million in FY2024 as compared to RMB0.5 million in FY2023.

Taxation comprises over-provision of income tax in prior year and reversal of deferred tax liabilities in respect of the revaluation loss of the leasehold buildings and land use rights.

As a result of the above mentioned, the Group recorded a loss after tax of RMB32.5 million in FY2024 as compared to RMB2.1 million in FY2023.

2. Review of Performance (cont'd)

FY2024 vs FY2023 (cont'd)

Discontinued operation

Revenue derived from the food processing business was RMB12.3 million in FY2024, representing a decrease of RMB23.6 million or 65.7% as compared to RMB35.9 million in FY2023. The decrease was mainly due to a significant decrease in sales to overseas markets as a result of decline in demand. The decline in demand in overseas markets was mainly due to weakening in the Japanese Yen against the USD, the global slowdown in economic activity and high inflation. In addition, the Group has also discontinued certain loss-making products which contributed to the decrease in revenue.

In tandem with the decrease in revenue, cost of sales decreased by RMB20.5 million to RMB12.2 million in FY2024 from RMB32.7 million in FY2023.

Gross profit decreased by RMB2.9 million to RMB0.1 million in FY2024 from RMB3.0 million in FY2023. Gross profit margin also decreased from 8.9% in FY2023 to 1.1% in FY2024. The decrease in gross profit margin was mainly due to loss incurred from the sales of raw materials of discontinued products couple with higher cost of raw materials and natural gas.

The decrease of other operating income by RMB7.8 million to RMB0.2 million in FY2024 was due mainly to the absence of gain arising from the Compulsory Acquisition and reversal of over-accrual of social insurance recorded in FY2023.

Selling and distribution expenses decreased by RMB0.8 million or 91.4% to RMB0.1 million in FY2024 from RMB0.9 million in FY2023, which was in tandem with the lower revenue from food processing business recorded in the current reporting financial period.

Administrative expenses decreased by RMB1.0 million or 44.7%, from RMB2.3 million in FY2023 to RMB1.3 million in FY2024. The decrease was mainly due to lower staff salaries and related costs as a result of headcount reduction.

Other operating expenses increased from RMB0.3 million in FY2023 to RMB0.8 million in FY2024 due mainly to impairment loss on property, plant and equipment recorded in FY2024.

As a result of the above mentioned, the Group recorded a loss after tax of RMB1.0 million from discontinued operation in FY2024 as compared to profit after tax of RMB7.7 million in FY2023.

Review of Balance Sheet

As at 30 June 2024, non-current assets decreased by RMB36.3 million or 12.2%, to RMB261.1 million as compared to RMB297.4 million as at 30 June 2023. The decrease was primarily due to loss from changes in fair value of investment properties, impairment loss of property, plant and equipment and depreciation of property, plant and equipment which was partially offset by acquisition of property, plant and equipment and capital expenditure incurred for refurbishments and improvements of investment properties in Fuzhou during the current reporting financial year.

Current assets decreased by RMB12.2 million from RMB41.5 million as at 30 June 2023 to RMB29.3 million as at 30 June 2024. The decrease mainly arose from lower inventories, trade and other receivables and cash and bank balances. The decrease in inventories and trade and other receivables was in line with the decrease in revenue from food processing business due to the discontinuation of food processing business as announced on 24 May 2024.

3. Review of Performance (cont'd)

Review of Balance Sheet (cont'd)

Non-current liabilities decreased by RMB10.3 million or 28.3%, to RMB26.1 million as compared to RMB36.4 million as at 30 June 2023. This was mainly due to full repayment of bank borrowing on 26 September 2023 and reversal of deferred tax liabilities in respect of the revaluation loss of the leasehold buildings and land use rights.

Current liabilities decreased by RMB2.6 million or 25.4%, to RMB7.5 million as at 30 June 2024 from RMB10.1 million as at 30 June 2023. This was primarily due to lower trade and other payables, bank borrowing and tax payables.

Total equity decreased by RMB35.6 million or 12.2%, from RMB292.4 million as at 30 June 2023 to RMB256.8 million as at 30 June 2024.

Review of Cash Flow Statement

FY2024 vs FY2023

For FY2024, the Group recorded net cash generated from operating activities of RMB9.8 million. This was mainly attributable to higher operating profit generated (which excluded the non-cash item pertaining to loss from changes in fair value of investment properties), lower inventories and trade and other receivables, which was partially offset by lower trade and other payables.

Net cash used in investing activities of RMB8.7 million in FY2024 was primarily due to capital expenditures incurred for installation of solar panel equipment, refurbishments and improvement works carried out for investment properties in Fuzhou.

Net cash used in financing activities of RMB6.3 million in FY2024 was mainly due to repayment of bank borrowing and interest, purchase of treasury shares and payment of final dividends which was approved by the shareholders at the Annual General Meeting.

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

There were no forecast or prospect statement previously disclosed.

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

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

Not applicable

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

Not applicable

5. Commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

On 24 May 2024, the Company announced that the cessation of processed food products segment by end of June 2024. The Group will direct its resources to focus on its Investment Properties Segment which has enjoyed healthy growth in the past few financial years.

In the first half of year 2024, the property leasing market at PRC remained weak. Corporations remained cost-conscious and hesitant to commit to leases as uncertainty permeated the business environment. Pressured by higher vacancy rates, landlords continued to offer competitive leasing incentives.

The management will continue to prioritize the occupancy rate as the main business objective and efficiently utilise various resources to optimise operating conditions, this include provide tailored lease plans for acquiring new tenants by offering competitive rental rates, so as to boost the occupancy rate, deepened connection and interaction among tenants to enhance the overall tenants' operation empowerment. Meanwhile, the management will also focus on maintaining a stable tenant structure and retain a reserve of high-quality tenants by continue to promote and innovate with regards to our investment properties business. This will also help to enhance the occupancy rate and rental yield to strengthen the competencies and improve the overall performance of the Group. The management will also explore new business opportunities and potential acquisitions of new businesses that are accreditive to the Group's return in the long term.

6. If a decision regarding dividend has been made

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

None.

(b) (i) Amount per share

Not applicable.

(ii) Previous corresponding period

Name of dividend	:	Final dividend
Dividend type	:	Cash
Dividend amount per share	:	RMB1.13 cents per ordinary share
Number of shares	:	176,798,164
Tax rate	:	Tax Exempt (one-tier)

(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 p.m.) will be registered before entitlements to the dividend are determined.

Not applicable.

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

No dividend has been declared or is recommended for FY2024. Given the current uncertain economic climate and the financial performance of the Group, the directors consider it is prudent to conserve cash for the Group's business activities and working capital requirement.

8. Interested party transactions

There were no interested person transactions during the financial year ended 30 June 2024.

The Company does not have a general mandate from shareholders for interested person transactions.

9. Undertaking Confirmation Statement from all its directors and executive officers under Rule 720(1)

The Company confirmed that it has procured undertakings from all its Directors and Executive Officer (in the format set out in Appendix 7.7) under Rule 720(1) of the SGX-ST Listing Manual.

10. 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.

Name	Age	Family relationship with any director and / or substantial shareholders	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Goi Lang Ling	52	Daughter of Goi Seng Hui, Substantial Shareholder of the Company	<ul style="list-style-type: none"> - Non-Executive Director - Ms Goi discharge her duties as a member of the Remuneration Committee under its Terms of Reference of the Committee. - 2019 	None

The following directors have confirmed that as at 30 June 2024, there were no appointments of any relative of any Director/Chief Officer/Substantial Shareholder of the issuer who were holding a managerial position in the issuer or any of its principal subsidiaries:

- Mr Chen Qiu hai
- Ms Chen Ying
- Mr Chang Feng-chang
- Mr Liu Yi
- Mr Tan Kah Ghee

Confirmation by the Board

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the financial year ended 30 June 2024 to be false or misleading in any material aspect.

ON BEHALF OF THE BOARD

CHEN QIUHAI
EXECUTIVE DIRECTOR AND CEO

CHEN YING
EXECUTIVE DIRECTOR

29 August 2024