

Listed companies must provide the information required by Appendix 7.2 of the Listing Manual. Adequate disclosure should be given to explain any material extraordinary item either as a footnote of the material extraordinary item or in the "Review of the performance of the group".



SPINDEX INDUSTRIES LIMITED

Full Year Financial Statement And Dividend Announcement for the Period Ended 30/6/2014

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), 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.

	Group		
	S\$'000		%
	12 - month 30/06/14	12 - month 30/06/13	Change
Turnover	98,151	92,573	6.0%
Cost of sales	(75,489)	(73,277)	3.0%
Gross profit	22,662	19,296	17.4%
Other operating income	1,705	1,438	18.6%
Distribution and selling expenses	(1,731)	(1,498)	15.6%
Administrative expenses	(11,594)	(10,478)	10.7%
Profit from operations	11,042	8,758	26.1%
Financial expenses	(28)	(54)	-48.1%
Profit before tax	11,014	8,704	26.5%
Income tax expense	(1,954)	(1,682)	16.2%
Net profit for the year	9,060	7,022	29.0%
Other comprehensive income:			
Foreign currency translation	(1,169)	456	NM
Total comprehensive income for the year	7,891	7,478	5.5%
Profit attributable to:			
Owners of the Company	9,258	7,022	31.8%
Non-controlling interest	(198)	-	NM
	9,060	7,022	29.0%
Total comprehensive income attributable to:			
Owners of the Company	8,089	7,478	8.2%
Non-controlling interest	(198)	-	NM
	7,891	7,478	5.5%

	Group		
	S\$'000		%
	30/06/14	30/06/13	Change
Interest income	126	87	44.8%
Interest expense	(28)	(54)	-48.1%
Depreciation of property, plant and equipment	(3,901)	(3,786)	3.0%
(Write-down)/ Reversal of write-down of inventories	77	(25)	NM
Foreign exchange loss, net	(369)	(427)	-13.6%
Loss on disposal of property, plant and equipment	(44)	(6)	633%

Notes:

1. NM = Not Meaningful
2. Other operating income increased by 19% mainly due to increase in scrap income.
3. Administrative expenses increased by 11% mainly due to increased staff costs including from the new subsidiary incorporated in Singapore as compared to previous year.
4. The net foreign exchange loss was a result of the depreciation of US dollar against the Asian currencies.
5. Effective tax rate for the Group was lower at 18%. This was mainly due to the utilisation of re-investment allowances for deduction of chargeable income in Malaysia plant.

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.

	GROUP		COMPANY	
	30/06/14 S\$'000	30/06/13 S\$'000	30/06/14 S\$'000	30/06/13 S\$'000
Share capital	13,145	13,145	13,145	13,145
Reserves	61,412	55,400	19,722	19,280
Equity attributable to owners of the Company	74,557	68,545	32,867	32,425
Non-controlling interest	(48)	-	-	-
Total equity	74,509	68,545	32,867	32,425
Non-current assets				
Property, plant and equipment	36,084	29,759	2,459	2,131
Land use rights	286	286	-	-
Investment in subsidiaries	-	-	12,519	12,169
Loan due from a subsidiary	-	-	2,700	-
	36,370	30,045	17,678	14,300
Current assets				
Inventories	12,669	12,691	2,333	4,177
Trade receivables	22,492	21,507	5,493	6,533
Other receivables and deposits	1,064	1,095	106	71
Prepayments	1,148	601	192	137
Due from subsidiaries (trade)	-	-	3,089	2,686
Due from subsidiaries (non-trade)	-	-	606	294
Fixed deposits	3,274	3,109	509	507
Cash and cash equivalents	23,060	22,299	11,559	12,445
	63,707	61,302	23,887	26,850
Current liabilities				
Trade payables	12,089	12,385	2,290	2,837
Other payables and accruals	10,755	7,117	2,314	1,851
Provision for defects	868	1,009	398	462
Due to subsidiaries (trade)	-	-	3,688	3,470
Due to subsidiaries (non-trade)	-	-	1	98
Long term loans - current portion	333	327	-	-
Provision for tax	142	462	-	-
	24,187	21,300	8,691	8,718
Net current assets	39,520	40,002	15,196	18,132
Non-current liabilities				
Long term loans - non-current portion	125	471	-	-
Deferred tax liabilities	1,142	923	7	7
Provision for restoration costs	114	108	-	-
	1,381	1,502	7	7
Net assets	74,509	68,545	32,867	32,425

Notes:

1. Trade receivables increased by 5% mainly due to higher sales in 2HFY14.
2. Prepayments increased by 91% mainly due to downpayments for capital expenditures.
3. Fixed deposits and cash and cash balances increased by 4% mainly due to improved collections from trade receivables.
4. Increase in other payables and accruals by 51% were mainly due to more remaining payments for capital expenditure and staff bonuses.
5. Decrease in term loans was due to repayments of term loans during the year.
6. Loan due from a subsidiary pertains to the convertible loan granted to a new subsidiary which is incorporated in Singapore. The loan is secured, bears interest of 4.25% per annum and shall be repaid in full on 9 December 2018.

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

Amount repayable in one year or less, or on demand

As at 30/6/2014		As at 30/6/2013	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
333	-	327	-

Amount repayable after one year

As at 30/06/2014		As at 30/6/2013	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
125	-	471	-

Details of any collateral

The bank loan is secured by the land & building of the Malaysia subsidiary and a corporate guarantee from the holding company.

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

	30/06/14	30/06/13
	S\$'000	S\$'000
Operating activities		
Profit before tax	11,014	8,704
Adjustments for:		
Depreciation of property, plant and equipment	3,901	3,786
Amortisation of land use right	15	11
Loss on disposal of property, plant and equipment	44	6
Interest expense	28	54
Interest income	(126)	(87)
(Reversal of write-down)/Write-down of inventories	(77)	25
Impairment loss on doubtful trade receivables	1	-
Reversal of impairment loss on doubtful trade receivables	(2)	(2)
Provision for defects	679	810
Reversal of provision for defects	(739)	(1,012)
Unrealised exchange (gain)/loss	(234)	225
Operating cash flow before working capital changes	14,504	12,520
(Increase) / decrease in:		
Inventories	113	254
Trade receivables	(985)	(1,772)
Other receivables and deposits	31	(425)
Prepayments	(547)	141
(Decrease) / increase in:		
Trade payables	(296)	280
Other payables and accruals	3,568	1,589
Cash flow from operations	16,388	12,587
Income taxes paid	(2,190)	(1,370)
Tax refund	158	431
Interest paid	(28)	(54)
Interest received	126	87
Net cash flows from operating activities	14,454	11,681
Investing activities		
Proceeds from sale of fixed assets	130	6
Purchase of property, plant and equipment	(11,104)	(6,717)
Net cash used in investing activities	(10,974)	(6,711)
Financing activities		
Capital contribution from non controlling interest of a subsidiary	150	-
Dividends paid on ordinary shares	(2,077)	(2,077)
Repayment of term loans	(319)	(312)
Net cash flows used in financing activities	(2,246)	(2,389)
Net increase in cash and cash equivalents	1,234	2,581
Cash and cash equivalents at beginning of financial year	25,308	22,683
Currency alignment on opening cash balances	(308)	44
Cash and cash equivalents at end of financial year	26,234	25,308

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Equity attributable to owners of the Company								
	Share Capital S\$'000	Share Option Reserve S\$'000	Foreign Currency Translation Reserve S\$'000	Reserve Fund S\$'000	Accumulated Profit S\$'000	Total Reserves S\$'000	Non-controlling interest S\$'000	Total Equity S\$'000	
GROUP									
At 30 June 2013	13,145	411	(3,151)	2,778	55,362	55,400	-	68,545	
Capital contribution by non controlling interest	-	-	-	-	-	-	150	150	
Total comprehensive income for the financial year	-	-	(1,169)	-	9,258	8,089	(198)	7,891	
Appropriation to/(from) reserve fund/ accumulated profit	-	-	-	331	(331)	-	-	-	
Expiry of employee share options(*)	-	(411)	-	-	411	-	-	-	
Dividends on ordinary shares	-	-	-	-	(2,077)	(2,077)	-	(2,077)	
At 30 June 2014	13,145	-	(4,320)	3,109	62,623	61,412	(48)	74,509	

	Equity attributable to owners of the Company								
	Share Capital S\$'000	Share Option Reserve S\$'000	Foreign Currency Translation Reserve S\$'000	Reserve Fund S\$'000	Accumulated Profit S\$'000	Total Reserves S\$'000	Non-controlling interest S\$'000	Total Equity S\$'000	
GROUP									
At 30 June 2012	13,145	411	(3,607)	2,523	50,672	49,999	-	63,144	
Capital contribution by non controlling interest	-	-	-	-	-	-	-	-	
Total comprehensive income for the financial year	-	-	456	-	7,022	7,478	-	7,478	
Appropriation to/(from) reserve fund/ accumulated profit	-	-	-	255	(255)	-	-	-	
Dividends on ordinary shares	-	-	-	-	(2,077)	(2,077)	-	(2,077)	
At 30 June 2013	13,145	411	(3,151)	2,778	55,362	55,400	-	68,545	

* During the financial year, the Share Option Reserve has been transferred to Accumulated Profit upon the expiry of the employee share options on 30 September 2013.

← Attributable to equity holders of the Company →					
	Share Capital S\$'000	Share Option Reserve S\$'000	Accumulated Profit S\$'000	Total Reserve S\$'000	Total Equity S\$'000
<u>COMPANY</u>					
At 30 June 2013	13,145	411	18,869	19,280	32,425
Total comprehensive income for the financial year	-	-	2,519	2,519	2,519
Expiry of employee share options(*)	-	(411)	411	-	-
Dividends on ordinary shares	-	-	(2,077)	(2,077)	(2,077)
At 30 June 2014	13,145	-	19,722	19,722	32,867

← Attributable to equity holders of the Company →					
	Share Capital S\$'000	Share Option Reserve S\$'000	Accumulated Profit S\$'000	Total Reserve S\$'000	Total Equity S\$'000
<u>COMPANY</u>					
At 30 June 2012	13,145	411	17,896	18,307	31,452
Total comprehensive income for the financial year	-	-	3,050	3,050	3,050
Dividends on ordinary shares	-	-	(2,077)	(2,077)	(2,077)
At 30 June 2013	13,145	411	18,869	19,280	32,425

* During the financial year, the Share Option Reserve has been transferred to Accumulated Profit upon the expiry of the employee share options on 30 September 2013.

- 1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

The Company did not issue any shares during the financial year ended 30 June 2014.

The 1,020,000 unissued ordinary shares granted to eligible employees under the Company's Employees' Share Option Scheme has expired during the financial year. The Share Option Reserve has been subsequently transferred to Accumulated Profit.

- 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.**

	<u>30/06/14</u>	<u>30/06/13</u>
The total number of issued shares (excluding treasury shares)	115,365,000	115,365,000

- 1(d)(iv) A statement showing all shares, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

There were no sales, transfers, disposal, cancellation and/or use of treasury shares for the financial year ended 30 June 2014.

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

The figures have not been audited nor reviewed by the auditors.

- 3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

- 4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

Except as disclosed in paragraph 5 below, the Group has applied the same accounting policies and methods of computation in the current financial year as with those in the most recently audited financial statements as at 30 June 2013.

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

In the current year, the Group has adopted all the new/revised Financial Reporting Standards which took effect for annual periods beginning on or after 1 July 2013. The adoption of the above FRS did not result in any substantial change in the Group's accounting policies.

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.**

	Latest period	Previous corresponding period
	30/06/14	30/06/13
	(cents)	(cents)
Earnings per ordinary share for the year after deducting any provision for preference dividends:-		
(i) Based on weighted average number of ordinary shares in issue	8.02	6.09
(ii) On a fully diluted basis	8.02	6.09

Basis earnings per share is computed based on the weighted average number of ordinary shares in issue of 115,365,000 (30 June 2013 : 115,365,000).

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 financial period reported on; and
(b) immediately preceding financial year.

	Group		Company	
	Latest period	Immediately preceding period	Latest period	Immediately preceding period
	30/06/14	30/06/13	30/06/14	30/06/13
	(cents)	(cents)	(cents)	(cents)
Net tangible asset backing per ordinary share based on existing issued share capital as at the end of the year reported on	64.63	59.42	28.49	28.11

Net asset value per ordinary share is computed on 115,365,000 ordinary shares in issue as at 30 June 2014 (30 June 2013 : 115,365,000).

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.

The Spindex Group is an integrated solution provider of precision-machined components and assemblies for use in imaging & printing equipment, machinery & automotive systems, consumer-lifestyle and healthcare products.

Revenue

The Group continued to operate in a challenging business environment in FY2014 as sentiments

remained cautious. Notwithstanding the challenges, the Group achieved a 6% growth in turnover to \$98.2 million for the financial year ended 30 June 2014.

Revenue by Business Sector	FY2014 S\$m	FY2013 S\$m	Change (%)
Imaging & Printing (IP)	33.33	31.67	+5%
Machinery and Automotive Systems (MA)	44.99	38.81	+16%
Others	19.83	22.10	(10%)
Total	98.15	92.58	+6%

As the Group continued to step up marketing efforts in the IP business sector, sales volume grew on the back of better business allocation with existing customers as well as orders from new customers. As a result, revenue from IP rose 5% to \$33.3 million in FY2014.

In the MA business sector, buoyed by demand from new and existing customers, the Group registered healthy broad-based revenue growth of 16% to \$45.0 million. During the financial year in review, MA business accounted for 46% of group turnover and remained the Group's dominant contributor.

Revenue from the rest of the Group's businesses, classified under "Others", declined 10% from \$22.1 million in FY2013 to \$19.8 million in FY2014. The decrease was mainly attributable to weaker demand from the health care industry as well as reduced sales of components for certain domestic and consumer appliances.

Profitability

Bolstered by higher turnover, gross profit rose 17% to \$22.7 million in FY2014. With an improvement in product mix and the Group's effective cost management, gross profit margin rose to 23%.

While distribution and selling expenses increased with higher sales activities, administrative expenses rose following the commencement of the Group's joint venture company, Spindex Energy. The moderated increase in operating expenses contributed to profits from operations climbing 26% to \$11.0 million in FY2014 as compared to \$8.8 million in FY2013.

Although higher profit before tax resulted in additional income tax expense, the effective income tax rate for the Group was lower at 18% due to re-investment allowance available for deduction of chargeable income in the Malaysian plant. In spite of higher operating and income tax expense, net profit attributable to shareholders of the company rose 32% to \$9.3 million in FY2014.

Cash Flow & Balance Sheet

For the financial year ended 30 June 2014, the Group recorded higher net cash inflows from operating activities due to improved profitability and effective management of trade receivables. This increase in net cash inflows was applied to finance the purchase of new machinery and capital expenditure of the Group's new joint venture. After accounting for the net cash used in financing activities, the Group still achieved a positive overall net cash inflow of \$1.2 million.

On the balance sheet, the healthy net cash inflows generated by operations contributed to an increase in the fixed deposits, cash and bank balances which amounted to \$26.3 million. As the Group continued to repay the term loan, the aggregate loan amount was reduced significantly to \$0.5 million. As of 30 June 2014, the Group's balance sheet remained strong with a comfortable net cash position of \$25.9 million.

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

The result is in line with the sentiments expressed in the prospect statement disclosed in the previous results announcement.

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

The Group expects prevailing market challenges to continue into FY2015. The key variables affecting profitability continue to be volatile foreign exchange rates, pricing pressure and rising operating costs. In addition to monitoring macroeconomic developments, the Group implements gradual and consistent improvement in productivity as well as prudent cost management to mitigate these challenges.

The Group will continue to capitalise on its current core strength and focus on improving its position as a supplier of one-stop solutions to its customers. It is also developing its new capability in the energy segment.

11. Dividend

(a) Current Financial Period Reported On

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

Name of dividend	Interim	Final
Dividend type	-	Cash
Dividend rate per ordinary share	-	2.20 cents
Tax rate	-	Tax exempt (one-tier)

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Name of dividend	Interim	Final
Dividend type	-	Cash
Dividend rate per ordinary share	-	1.80 cents
Tax rate	-	Tax exempt (one-tier)

(c) Date payable

The proposed dividends, if approved at the 27th Annual General Meeting to be held on 24 October 2014, will be paid on 19 November 2014.

(d) Books closure date

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of Spindex Industries Limited (the "Company") will be closed on 5 November 2014 for the purpose of determining members' entitlements to the proposed final dividends of 2.20 cents per ordinary share for the financial year ended 30 June 2014 (the "**Proposed Final Dividends**").

Duly completed registrable transfers in respect of shares in the Company received up to the close of business at 5.00 p.m. on 4 November 2014 by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, will be registered to determine members' entitlements to the Proposed Final Dividends. Members whose securities accounts with The Central Depository (Pte) Limited are credited with shares in the Company as at 5.00 p.m. on 4 November 2014, will be entitled to the Proposed Final Dividends.

The Proposed Final Dividends, if approved at the forthcoming Annual General Meeting to be held on 24 October 2014, will be paid on 19 November 2014.

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

Not applicable.

13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group does not have an interested person transaction 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 annual financial statements, with comparative information for the immediately preceding year.

	Imaging & Printing S\$'000	Machinery & Automotive System S\$'000	Others (see note below) S\$'000	Group S\$'000
2014				
Turnover	33,331	44,994	19,826	98,151
Segment Results	7,952	10,605	4,105	22,662
Distribution and selling expenses	(588)	(728)	(415)	(1,731)
Unallocated expenses				(9,889)
Operating profit				11,042
Financial expenses				(28)
Income tax expense				(1,954)
Net Profit attributable to equity - holders of the Company				9,060
Assets				
Trade receivables	5,665	11,847	4,980	22,492
Unallocated assets				77,585
Total assets				100,077
2013				
Turnover	31,669	38,809	22,095	92,573
Segment Results	6,833	7,884	4,579	19,296
Distribution and selling expenses	(509)	(629)	(360)	(1,498)
Unallocated expenses				(9,040)
Operating profit				8,758
Financial expenses				(54)
Income tax expense				(1,682)
Net Profit attributable to equity - holders of the Company				7,022

Assets				
Trade receivables	6,564	10,145	4,798	21,507
Unallocated assets				69,840
Total assets				91,347

Others –include domestic appliances, consumer electronics, data storage, telecommunications, energy and others.

	Turnover		Non-current assets		Capital Expenditure	
	2014 S\$'000	2013 S\$'000	2014 S\$'000	2013 S\$'000	2014 S\$'000	2013 S\$'000
People's Republic of China	40,751	38,181	9,683	9,741	1,643	1,395
Singapore	5,415	7,161	4,986	2,131	3,350	48
Asean (excluding Singapore)	30,701	28,461	21,701	18,173	6,301	5,274
USA, Europe and others	21,284	18,770	-	-	-	-
	98,151	92,573	36,370	30,045	11,294	6,717

Turnover is based on the location of the customers regardless of where the goods are produced. Assets and additions to property, plant and equipment are based on the location of those assets.

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.

Overall, group turnover was higher in FY2014 as a result of higher demand from customers in the Machinery & Automotive System sector. Please refer to paragraph 8 above for further details.

16. A breakdown of sales.

	Group		
	S\$'000		%
	30/06/14	30/06/13	Change
Sales reported for first half year	48,992	45,224	8.3%
Operating profit after tax reported for first half year	4,939	2,106	135%
Sales reported for second half year	49,159	47,349	3.8%
Operating profit after tax reported for second half year	4,121	4,916	-16.2%

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

	Latest Full Year	Previous Full Year
	S\$'000	S\$'000
Interim Dividend per share (tax exempt – one tier)	Nil	Nil
Final Dividend per share (tax exempt – one tier)	2,077	2,077
Special Dividend per share (tax exempt – one tier)	Nil	Nil

18. Disclosure of person occupying a managerial positions 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 were no such persons, the issuer must make an appropriate negative statement.

Disclosure of person occupying a managerial positions in Spindex Industries Limited (the 'Company') or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the Company pursuant to Rule 704(13) are as follows: -

Name	Age	Family relationship with any director and/or Substantial Shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Tan Choo Pie @ Tan Chang Chai	68	Father of Nicholas Tan Heok Ting and Granduncle of Foo Fang Haur	Executive Chairman of Spindex Industries Limited Since 1989	No Change
Foo Fang Haur	39	Grandnephew of Tan Choo Pie @ Tan Chang Chai and Nephew of Nicholas Tan Heok Ting	Business Development Manager of Spindex Industries (Hanoi) Co., Ltd. Since June 2005	No Change
Nicholas Tan Heok Ting	34	Son of Tan Choo Pie @ Tan Chang Chai and Uncle of Foo Fang Haur	Executive Director of Spindex Industries Limited since 1 May 2010. Managing Director with effect from 1 July 2013.	Appointed as Managing Director of Spindex Industries Limited with effect from 1 July 2013

BY ORDER OF THE BOARD

Tan Choo Pie @ Tan Chang Chai
Chairman
26 August 2014