
CLARIFICATION ON MATERIAL DIFFERENCES BETWEEN AUDITED FINANCIAL RESULTS AND UNAUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014

The Board of Directors (the “**Board**”) of Wilton Resources Corporation Limited (the “**Company**” or “**WRC**”, and together with its subsidiaries, the “**Group**”) refers to the announced unaudited financial results for the financial year ended 30 June 2014 (“**FY2014**”) dated 28 August 2014 (the “**FY2014 Unaudited Results**”).

With reference to Rule 704(5) of the Listing Manual Section B – Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board wishes to clarify certain material differences* between the audited financial results of the Group for FY2014 (the “**FY2014 Audited Results**”) and the FY2014 Unaudited Results, which have resulted in a favourable outcome for the Group as loss after tax was reduced by Rp 136,489m (approximately S\$15m). The differences and the explanation thereto are provided below:

	FY2014 Unaudited Results 30 June 2014 RP Million A	FY2014 Audited Results 30 June 2014 RP Million B	Difference		Explanation
			RP Million C = B – A	% C/A	
Items under Balance Sheet (Group) :					
Share Capital	1,152,295	1,015,806	(136,489)	(12)%	Note A
Accumulated Losses	(825,613)	(689,124)	136,489	(17)%	Note A
Items under Consolidated Statement of Comprehensive Income:					
Other operating expenses	(752,557)	(616,068)	136,489	(18)%	Note A
Items under Consolidated Statement of Cash Flows:					
Loss on disposal of subsidiaries	752,553	616,064	(136,489)	(18)%	Note A
Proceeds from disposal of subsidiaries	30,348	(3,827)	(34,175)	(112)%	Note B
Net cash inflow on reverse acquisition	246,010	280,185	34,175	14%	Note B
Loss per share (in Rp)					
Basic loss per share	(418.42)	(345.56)	72.86	(17)%	Note A
Diluted loss per share	(418.42)	(345.56)	72.86	(17)%	Note A

*: Material differences refer to differences that are 10% or more

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The following notes provide explanation for the material differences shown above:

Note A

In accounting for the reverse acquisition of Hartawan Holdings Limited by Wilton Resources Holdings Pte. Ltd. ("**WRH**") which completed in December 2013 ("**RTO**"), WRH was identified as the accounting acquirer and the accounting acquiree was determined to be WRC (formerly known as Hartawan Holdings Limited). Based on FRS103 Business Combinations, the acquisition-date fair value of the consideration transferred by the accounting acquirer for its interest in the accounting acquiree is based on the number of equity interests the legal subsidiary, WRH, would have had to issue to give the owners of the legal parent, WRC, the same percentage equity interest in the combined entity ("**Enlarged Group**") that resulted from the RTO.

The fair value of the consideration was previously estimated based on the Enlarged Group's quoted price subsequent to the RTO. Subsequently, it was determined that the market capitalisation of WRC immediately prior to the RTO is more appropriate to use in order to approximate the fair value of the consideration.

Note B

The RTO primarily involved the following transactions: (1) the Company acquiring WRH and (2) the Company disposing its pre-RTO subsidiaries. Previously, the consolidated statement of cash flows was prepared on the assumption that both transactions had occurred simultaneously. The revised consolidated statement of cash flows is based on the assumption that the transactions were consecutive rather than simultaneous, i.e. WRC acquired WRH and subsequently disposed its pre-RTO subsidiaries.

Save for the above, there are no other material differences between the FY2014 Audited Results and the FY2014 Unaudited Results.

BY ORDER OF THE BOARD

Wijaya Lawrence
Chairman and President
13 October 2014

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this announcement and has not drawn on any specific technical expertise in its review of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

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