

(Co. Regn. No: 199904281D)

FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE PERIOD ENDED 31 DECEMBER 2020**PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF FULL YEAR RESULTS****1(a) A statement of comprehensive income (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year.**

	Group		
	S\$'000		%
	FY2020	FY2019	Increase/ (Decrease)
Revenue	23,102	30,240	(23.6%)
Cost of sales			
- Equipment and consumables used	(11,217)	(10,465)	7.2%
- Freight charges	(56)	(39)	43.6%
- Commission and consultancy	(69)	(413)	(83.3%)
- Labour-related expenses	(7,802)	(10,754)	(27.5%)
- Rental expenses	(1,951)	(2,058)	(5.2%)
- Changes in inventories	(83)	(29)	186.2%
	(21,178)	(23,758)	(10.9%)
Gross profit	1,924	6,482	(70.3%)
Other income			
- Interest income from bank deposits	-	15	(100.0%)
Other gains / (losses) - net			
- Impairment loss on financial assets	(5)	(63)	(92.1%)
- Others	2,883	16	17,918.8%
Expenses			
- Distribution and marketing	(118)	(133)	(11.3%)
- Administrative	(9,056)	(9,271)	(2.3%)
- Finance	(660)	(558)	18.3%
Loss before income tax	(5,032)	(3,512)	43.3%
Income tax expense	-	-	-
Net loss	(5,032)	(3,512)	43.3%

	Group		%
	S\$'000		
	FY2020	FY2019	
Other comprehensive loss, net of tax:			
Items that may be reclassified subsequently to profit or loss:			
Currency translation differences arising from consolidation			
- Losses	-	(134)	(100.0%)
Total comprehensive loss	(5,032)	(3,646)	38.0%
Net loss attributable to:			
Equity holders of the Company	(2,765)	(1,982)	39.5%
Non-controlling interests	(2,267)	(1,530)	48.2%
	(5,032)	(3,512)	43.3%
Total comprehensive loss attributable to:			
Equity holders of the Company	(2,765)	(2,116)	30.7%
Non-controlling interests	(2,267)	(1,530)	48.2%
	(5,032)	(3,646)	38.0%
Loss per share for loss attributable to equity holders of the Company (cents per share)			
- Basic	(0.26)	(0.19)	
- Diluted	(0.26)	(0.19)	

Any discrepancies in the tables included in this announcement between the total sums of amounts listed and the totals shown are due to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures which precede them.

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS				
Current assets				
Cash and cash equivalents	8,319	2,436	189	57
Trade and other receivables	19,655	29,814	7,859	7,755
Inventories	289	372	-	-
	28,263	32,622	8,048	7,812
Non-current assets				
Investments in subsidiary corporations	-	-	18,000	18,000
Property, plant and equipment	703	640	-	-
Right-of-use assets	986	2,056	-	-
Deferred income tax assets	763	776	-	-
	2,452	3,472	18,000	18,000
Total assets	30,715	36,094	26,048	25,812
LIABILITIES				
Current liabilities				
Trade and other payables	6,021	9,115	449	500
Borrowings	15,493	12,242	-	-
	21,514	21,357	449	500
Non-current liability				
Borrowings	200	704	-	-
	200	704	-	-
Total liabilities	21,714	22,061	449	500
NET ASSETS	9,001	14,033	25,599	25,312
EQUITY				
Capital and reserves attributable to equity holders of the Company				
Share capital	26,161	26,161	26,161	26,161
Treasury shares	(11)	(11)	(11)	(11)
Other reserves	-	(840)	-	-
Accumulated losses	(13,286)	(9,681)	(551)	(838)
	12,864	15,629	25,599	25,312
Non-controlling interests	(3,863)	(1,596)	-	-
Total equity	9,001	14,033	25,599	25,312

1(b)(ii) Aggregate amount of group's borrowings and debt securities.**Amount repayable in one year or less, or on demand**

As at 31 December 2020		As at 31 December 2019	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
-	15,493	-	12,242

Amount repayable after one year

As at 31 December 2020		As at 31 December 2019	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
-	200	-	704

Details of any collateral

As at 31 December 2020 and 31 December 2019, there is no bank loan secured by way of export letter of credits of reputable banks.

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

	Group	
	S\$'000	
	FY2020	FY2019
Cash flows from operating activities		
Net loss	(5,032)	(3,512)
Adjustments for:		
- Depreciation of property, plant and equipment	384	339
- Depreciation of right-of-use assets	1,016	1,041
- Impairment loss on financial assets	5	63
- Loss on disposal of property, plant and equipment	1	2
- Interest expenses	660	558
- Interest income	-	(15)
- Property, plant and equipment written-off	-	2
- Unrealised currency translation gains	(300)	(118)
	(3,266)	(1,640)
Change in working capital:		
- Inventories	83	(59)
- Trade and other receivables	10,154	5,760
- Trade and other payables	(3,551)	2,410
Cash used in operations	3,420	6,471
Interest received	-	15
Net cash from operating activities	3,420	6,486
Cash flows from investing activities		
Additions to property, plant and equipment	(197)	(278)
Proceeds from disposal of property, plant and equipment	-	5
Prepayment of leases	(100)	(21)
Net cash used in investing activities	(297)	(294)
Cash flows from financing activities		
Bank deposits (pledged) / discharged	(263)	827
Proceeds from borrowings	6,290	1,317
Repayment of borrowings	-	(17,966)
Repayment of lease liabilities	-	(1,103)
Repayment of finance lease liabilities	(1,075)	-
Interest paid	(203)	(168)
Net cash from / (used in) financing activities	4,749	(17,093)
Net increase / (decrease) in cash and cash equivalents	7,872	(10,901)
Cash and cash equivalents		
Beginning of financial year	(7,486)	3,430
Effects of currency translation on cash and cash equivalents	27	(15)
End of financial year	413	(7,486)

Cash and cash equivalents comprise the following:

Cash and bank balances of the Group
Less: Bank deposit pledged
Less: Bank overdraft

Group	
S\$'000	
FY2020	FY2019
8,319	2,436
(263)	-
(7,643)	(9,922)
413	(7,486)

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.

Group	← Attributable to equity holders of the Company →							Total equity
	Share capital	Treasury shares	Employee share option reserve	Currency translation reserve	Accumulated losses	Total	Non-controlling interests	
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	
2020								
Beginning of financial year	26,161	(11)	-	(840)*	(9,681)	15,629	(1,596)	14,033
Total comprehensive loss for the financial year	-	-	-	-	(2,765)	(2,765)	(2,267)	(5,032)
Reclassification	-	-	-	840*	(840)*	-	-	-
End of financial year	26,161	(11)	-	-	(13,286)	12,864	(3,863)	9,001
2019								
Beginning of financial year	26,161	(11)	231*	(706)*	(7,930)	17,745	(66)	17,679
Total comprehensive loss for the financial year	-	-	-	(134)	(1,982)	(2,116)	(1,530)	(3,646)
Share option lapsed	-	-	(231)*	-	231*	-	-	-
End of financial year	26,161	(11)	-	(840)*	(9,681)	15,629	(1,596)	14,033

* Not available for distribution

Company	Share capital	Treasury shares	Employee share option reserve	Accumulated losses	Equity attributable to shareholders of the Company
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
2020					
Beginning of financial year	26,161	(11)	-	(838)	25,312
Total comprehensive income for the year	-	-	-	287	287
End of financial year	26,161	(11)	-	(551)	25,599
2019					
Beginning of financial year	26,161	(11)	231*	(1,280)	25,101
Total comprehensive income for the year	-	-	-	211	211
Share option lapsed	-	-	(231)*	231*	-
End of financial year	26,161	(11)	-	(838)	25,312

* Not available for distribution

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, 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 the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings 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. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed 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.

There were no changes in the Company's issued share capital during the period 1 July 2020 to 31 December 2020.

There were no outstanding convertibles as at 31 December 2020 and 31 December 2019.

	Number of treasury shares	Number of shares issued (excluding treasury shares)	Percentage of the aggregate number of treasury shares held against the total number of shares issued (excluding treasury shares)
As at 31 December 2019	251,000	1,065,395,234	0.02%
As at 31 December 2020	251,000	1,065,395,234	0.02%

There was no subsidiary holdings as at 31 December 2020 and 31 December 2019.

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.

	FY2020	FY2019
Beginning and end of financial year	1,065,395,234	1,065,395,234

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

Total treasury shares as at 31 December 2020 and 31 December 2019 was 251,000. There was no movement for the financial year under review.

1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period on.

Not applicable. The Company did not have any subsidiary holdings during and at the end of the current financial year.

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 modifications or emphasis of a matter).

Not applicable.

3A. 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.

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

(This is not required for any audit issue that is a material uncertainty relating to going concern)

Not applicable as the Group's latest audited financial statements for the financial year ended 31 December 2019 were not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

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

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting financial year compared with the audited annual financial statements for the financial year ended 31 December 2019 except as described in section 5 below.

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.

On 1 January 2020, the Group adopted Singapore Financial Reporting Standards (International) ("SFRS(I)") and all the new and revised standards and Interpretations to FRS ("INT FRS") that are mandatory for application for the financial year. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS.

The adoption of these new and amended FRS and INT FRS did not result in substantial changes to the accounting policies of the Group and the Company and had no material effect on the amounts reported for the current or prior financial years.

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.

	Group	
	FY2020	FY2019
Earnings per ordinary share of the group		
Based on weighted average number of ordinary shares on issue (cents)	(0.26)	(0.19)
Weighted average number of ordinary shares	1,065,395,234	1,065,395,234
Based on a fully diluted basis (cents)	(0.26)	(0.19)
Fully diluted number of ordinary shares	1,065,395,234	1,065,395,234
Issued share capital at the end of financial year	1,065,395,234	1,065,395,234

7. **Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares, of the issuer at the end of the:**
 (a) **current financial period reported on; and**
 (b) **immediately preceding financial year.**

	Group		Company	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
Net asset value per ordinary share based on issued share capital at the end of (cents):	0.84	1.32	2.40	2.38
No. of shares used in computation of net assets per share	1,065,395,234	1,065,395,234	1,065,395,234	1,065,395,234

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.**

Group Revenue	\$'000	\$'000	%
	FY2020	FY2019	Increase/ (Decrease)
Project Sales	7,186	6,178	16.3%
Project Management and Maintenance Services	15,916	24,062	(33.9%)
Total Group	23,102	30,240	(23.6%)

Gross Profit	\$'000	\$'000	%
	FY2020	FY2019	Increase/ (Decrease)
Project Sales	1,589	1,317	20.7%
Project Management and Maintenance Services	335	5,165	(93.5%)
Total Group	1,924	6,482	(70.3%)

(a) **Overview**

The Group recorded revenue of S\$23.1 million for FY2020, 23.6% lower than the previous year revenue of S\$30.2 million. Project Sales revenue was 16.3% higher this year as compared to previous year. Whilst Project Sales revenue achieved S\$7.2 million in FY2020 as compared to S\$6.2 million in FY2019, Project Management and Maintenance Services Segment recorded a decrease of 33.9% in FY2020 compared to FY2019 (S\$15.9 million vs S\$24.1 million).

Project Management and Maintenance Services recorded a decrease in revenue of 33.9% or S\$8.2 million totaling S\$15.9 million in FY2020 as a result of the Covid-19 pandemic which affected the whole world and specifically the Singapore's circuit breaker which put a halt to activities of our services in our key markets.

Overall, in FY2020 the Group incurred a Net Loss Before Non-Controlling Interest of S\$5.0 million which is a 43.3% increase, compared to the net loss of S\$3.5 million in FY2019.

The Group maintained and intends to maintain its strategy of focusing on its core businesses of Project Sales underpinned by Project Management and Maintenance Services for the Vietnam, Singapore and Myanmar markets.

(b) Revenue

The Group achieved revenue of S\$23.1 million in FY2020, representing a decrease of 23.6% or S\$7.1 million over the previous corresponding year (S\$30.2 million in FY2019).

Revenue derived from the Project Sales Segment increased by 16.3% or S\$1.0 million over the previous corresponding year. Due to the Covid-19 pandemic during the year, most overseas projects were on hold due to travel restrictions during most of the year. On the positive side, this impact was compensated by a locally secured project and partial completion during the year which resulted in an improvement for Project Sales.

Revenue derived from the Project Management and Maintenance Services Segment decreased by 33.9% or S\$8.2 million totaling S\$15.9 million in FY2020 compared over the previous corresponding year (S\$24.1 million in FY2019). Project Management and Maintenance Services remains as one of the Group's core businesses. The Project Management and Maintenance Services Segment was badly affected by the Covid-19 Pandemic, especially when work ceased completely for almost 2 months during Circuit Breaker. As reported in our previous announcement, all our foreign workers were released gradually by the Ministry of Manpower ("MOM") after clearance of negative virus infection. They were not allowed to work on site prior to clearance resulting in us not being able to deliver our services.

(c) Profitability

The Group posted a gross profit of S\$1.9 million in FY2020 representing a decrease of 70.3% or S\$4.6 million as compared to the previous year (FY2019: S\$6.5 million).

Gross profit from Project Sales had an increase of 20.7% or S\$0.3 million from S\$1.3 million in FY2019 to S\$1.6 million in FY2020 (a 20.7% increase). A partially completed local project together with 4 contracts from overseas market during FY2020, prior to the travel restrictions, resulted in the improved contribution to the Gross Profit margin. These 4 overseas projects were secured prior to the travel restrictions and were delivered during the pandemic.

Project Management and Maintenance Services Segment revenue declined with the biggest impact coming from Singapore's Circuit Breaker imposed by the Government which prevented the Group from carrying out any services for 2 months and reduced services since the Circuit Breaker. During all this downtime the Group still needed to maintain its work force and needed to maintain these costs and hence the Gross Profit Margin was greatly impacted. Even with the assistance from the Government, it did not fully compensate the fixed costs of the Company resulting in a decline of 93.5% or S\$4.9 million from S\$5.2 million in FY2019 to only S\$0.3 million in FY2020.

The Group maintains its strategies on focusing on Project Sales and recurring businesses Project Management and Maintenance Services in the Singapore, Vietnam and Myanmar markets.

Equipment and consumables used

Equipment and consumables costs are a function of revenue and increased accordingly by S\$0.7 million or 7.2% from S\$10.5 million in FY2019 to S\$11.2 million in FY2020.

Freight charges

Freight charges increased by S\$17,000 or 43.6% from S\$39,000 in FY2019 to S\$56,000 in FY2020 as Project Sales increased.

Commission and consultancy

Commission and consultancy charges decreased by S\$0.3 million or 83.3% from S\$0.4 million in FY2019 to S\$0.1 million in FY2020.

Labour-related expenses

Labour-related expenses decreased by S\$3 million or 27.5% from S\$10.8 million in FY2019 to S\$7.8 million in FY2020.

Rental expenses

Rental expenses decreased by S\$0.1 million or 5.2% from S\$2.1 million in FY2019 to S\$2.0 million in FY2020.

Changes in inventories

With more orders in the pipeline, changes in inventories increased by S\$54,000 or 186.2% from S\$29,000 in FY2019 to S\$83,000 in FY2020.

Other income

Interest-bearing deposits with financial institutions was S\$Nil, a decrease of S\$15,000 or 100.0%, compared to S\$15,000 in FY2019.

Other gains / (losses) – net

The Group recorded impairment loss on financial assets of S\$5,000 in FY2020 as compared to S\$63,000 in FY2019. Other gains increase from S\$16,000 in FY2019 to S\$2.9 million in FY2020 as a result of Covid 19 Grants.

Distribution and marketing expenses

Distribution and marketing expenses decreased by S\$15,000 or 11.3% from S\$133,000 in FY2019 to S\$118,000 in FY2020.

Administrative expenses

Administrative expenses decreased by S\$0.2 million or 2.3%. A further breakdown of the expenses is tabled below: -

	FY2020 S\$'000	FY2019 S\$'000	% Increase / (Decrease)
Bank charges	109	159	(31.4%)
Depreciation of property, plant and equipment	384	339	13.3%
Depreciation of right-of-use assets	1,016	1,041	(2.4%)
Employee compensation	6,213	6,450	(3.7%)
Entertainment	12	35	(65.7%)
Legal and other professional fees	204	120	70.0%
Rental expense on operating leases	92	119	(22.7%)
Telephone and internet	71	71	0.0%
Other receivables written off	-	2	(100.0%)
Others	955	935	2.1%
Total administrative expenses	9,056	9,271	(2.3%)

- a. Bank charges decreased by S\$50,000 or 31.4% due to the decrease in financing requirements.
- b. Depreciation of property, plant and equipment increased by S\$45,000 or 13.3% due to purchases of additional operational equipment and reclassification of SFRS(I) 16.
- c. Depreciation of right-of-use assets decreased by S\$25,000 or 2.4% due to reclassification of SFRS(I) 16.
- d. Employee compensation decreased by S\$0.2 million or 3.7% due to slightly lesser manpower requirements.
- e. Entertainment expenses decreased by S\$23,000 or 65.7% due to slight stringent measures from safe distancing implemented and not meeting clients physically during the Covid19 Pandemic.
- f. Legal and other professional fees increased by S\$0.1 million or 70.0% as a result of increase in professional services.

Finance expenses

Finance costs increased by S\$0.1 million or 18.3% from S\$0.6 million in FY2019 to S\$0.7 million in FY2020. This was due to an increase in borrowings from financial institutions in the second half of the financial year.

(d) **Statement of Financial Position**

Property, plant and equipment

Property, plant and equipment increased from S\$0.6 million as at 31 December 2019 to S\$0.7 million as at 31 December 2020. The increase was attributable to the purchase of plant and equipment of S\$0.5 million and offset by depreciation charges of S\$0.4 million.

Right-of-use assets

Right-of-use assets decreased from S\$2.1 million as at 31 December 2019 to S\$1.0 million as at 31 December 2020 due to the amortization of lease.

Cash and cash equivalents

Cash and cash equivalents increased by S\$5.9 million from S\$2.4 million as at 31 December 2019 to S\$8.3 million as at 31 December 2020 mainly due to an increase in operating activities. Please refer to paragraph (e) under the Statement of Cash Flow.

Trade and other receivables

Trade and other receivables decreased by S\$10.1 million from S\$29.8 million as at 31 December 2019 to S\$19.7 million as at 31 December 2020. Collections are in line with the payment terms that we provide to our customers.

Inventories

Inventories decreased by S\$0.1 million from S\$0.4 million as at 31 December 2019 to S\$0.3 million as at 31 December 2020 due to ongoing projects.

Trade and other payables

Trade and other payables decreased by S\$3.1 million from S\$9.1 million as at 31 December 2019 to S\$6.0 million as at 31 December 2020. The decrease was mainly due to less equipment and consumables purchased during the financial year.

Current and non-current borrowings

Current borrowings increased by S\$3.3 million from S\$12.2 million as at 31 December 2019 to S\$15.5 million as at 31 December 2020. This is due to increase in financing from financial institutions.

Non-current borrowings decreased by S\$0.5 million from S\$0.7 million as at 31 December 2019 to S\$0.2 million as at 31 December 2020. This is due to a decrease in finance leases obtained by the Group.

(e) **Cash flow**

Cash and cash equivalent increased by S\$5.9 million from S\$2.4 million as at 31 December 2019 compared to S\$8.3 million as at 31 December 2020.

Net cash from operating activities for the financial year ended 31 December 2019 totaled S\$6.5 million compared to net cash in-flow of S\$3.4 million from operating activities for the financial year ended 31 December 2020. This difference was a result of:

- a. Net loss after adjustment amounting to S\$1.7 million;
- b. Increase in receivables by S\$4.4 million;
- c. Decrease in payables by S\$6.0 million; and
- d. Increase in inventories by S\$0.2 million.

Net cash used in investing activities amounted to S\$0.3 million for the financial year ended 31 December 2019 compared to S\$0.3 million for the financial year ended 31 December 2020. The net cash was used mainly for the purchase of property, plant and equipment and prepayment of leases.

Net cash generated from financing activities of S\$4.7 million was made up of:

- a. Proceeds
 - (i) S\$6.3 million from borrowings;
- b. Less
 - (i) S\$1.1 million repayment of finance lease liabilities;
 - (ii) S\$0.3 million bank deposits pledged; and
 - (iii) S\$0.2 million interest payment.

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

The Group's unaudited results for the financial year ended 31 December 2020 are in line with the Company's profit guidance announcement on 22 February 2021.

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 outstanding order book (contracts signed) as at 31 December 2020 is S\$65.9 million compared to 31 December 2019 of S\$65.7 million. The secured contracts are from the Group's repeat customers in the Singapore market. However, the performance and completion of these contracts is subject to Covid-19 effects and political and economic situations in the region the contracts are derived from.

The Regional and Global economic projections remains very negative. We hope that there will be no more new "covid waves", but with the many uncertainties remaining in the countries we operate in such as travel restrictions and political situation in Myanmar, the Group is monitoring the situations closely.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No.

(b) Corresponding Period of the Immediately Preceding Financial Year

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

No.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

Due to losses incurred, no dividend has been declared for the current financial year ended 31 December 2020.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

13. **Segmented revenue and results for operating 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.**

Group Revenue	\$'000	\$'000	%
	FY2020	FY2019	Increase/ (Decrease)
Singapore	20,876	27,058	(22.8%)
Myanmar	1,412	1,928	(26.8%)
Vietnam	646	1,225	(47.3%)
Others	168	29	479.3%
Total Group	23,102	30,240	(23.6%)

Group Result	\$'000	\$'000	%
	FY2020	FY2019	Increase/ (Decrease)
Singapore	1,525	6,264	-75.70%
Myanmar	270	170	58.80%
Vietnam	70	27	159.30%
Others	59	21	181.00%
Total Group	1,924	6,482	-70.30%

14. **In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.**

Please refer to Paragraph 8 for explanation on business segmentation.

15. **A breakdown of sales.**

Group	\$'000	\$'000	%
	FY2020	FY2019	Increase/ (Decrease)
(a) Sales reported for first half year	12,712	14,851	(14.4%)
(b) Operating (loss)/ profit after tax before deducting non-controlling interests reported for first half year	(1,545)	29	(5,427.6%)
(c) Sales reported for second half year	10,390	15,389	(32.5%)
(d) Operating loss after tax before deducting non-controlling interests reported for second half year	(3,487)	(3,541)	(1.5%)

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

Total Annual Dividend

Nil

17. **If the Group has obtained a general mandate from shareholders for Interested Person Transactions, 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 Company does not have a shareholders' mandate for interested person transactions. There were no transactions with interested persons in FY2020.

18. **Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704 (10). If there are no such persons, the issuer must make an appropriate negative statement**

Pursuant to Rule 704 (10) of the Catalist Rules of Singapore Exchange Securities Trading Limited, the Board of Directors of Ntegrator International Ltd confirms that there are no persons occupying managerial positions in the Company or any of its principal subsidiaries who are relatives of a Director or Chief Executive Officer or substantial shareholder of the Company.

19. **Confirmation By the Company Pursuant to Rule 720(1) of the Catalist Rules of Singapore Exchange Securities Trading Limited**

The Company confirms that it has procured undertakings from all its Directors and Executive Officers (in the format set out in Appendix 7H) pursuant to Rule 720(1) of the Catalist Rules.

BY ORDER OF THE BOARD

Jimmy Chang Joo Whut
Managing Director
24 February 2021

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte. Ltd., in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**Exchange**") Listing Manual Section B: Rules of Catalist for compliance with the relevant rules of the Exchange. The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the Exchange and the Exchange 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.

*The contact person for the Sponsor is Ms Foo Quee Yin
Telephone number: 6221 0271*