

**NTEGRATOR INTERNATIONAL LIMITED**

(Co. Regn. No: 199904281D)

**HALF YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE PERIOD ENDED 30 JUNE 2015****PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF HALF 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		%
	HY2015	HY2014	Increase/ (Decrease)
Revenue	29,718	24,335	22.1%
Cost of sales			
- Equipment and consumables used	(26,152)	(20,254)	29.1%
- Freight charges	(146)	(119)	22.7%
- Commission and consultancy	(182)	(201)	(9.5%)
- Changes in inventories and contract work-in-progress	2,581	267	866.7%
	(23,899)	(20,307)	17.7%
Gross profit	5,819	4,028	44.5%
Other income			
- Interest income from bank deposits	1	23	(95.7%)
Other gains - net	334	45	642.2%
Expenses			
- Distribution and marketing	(101)	(45)	124.4%
- Administrative	(4,712)	(4,651)	1.3%
- Finance	(51)	(91)	(44.0%)
Profit / (loss) before income tax	1,290	(691)	286.7%
Income tax expense	-	-	0.0%
<b>Net profit/ (loss)</b>	<b>1,290</b>	<b>(691)</b>	<b>286.7%</b>
<b>Other comprehensive income/ (loss), net of tax:</b>			
Items that may be reclassified subsequently to profit or loss:			
Currency translation differences arising from consolidation			
- Gains/ (losses)	179	(218)	
Total comprehensive income/ (loss)	1,469	(909)	
<b>Profit/ (loss) attributable to:</b>			
Equity holders of the Company	737	21	3,409.5%
Non-controlling interests	553	(712)	177.7%
	1,290	(691)	286.7%

	Group		%
	S\$'000		
	HY2015	HY2014	Increase/ (Decrease)
<b>Total comprehensive income/ (loss) attributable to:</b>			
Equity holders of the Company	916	(196)	
Non-controlling interests	553	(713)	
	<u>1,469</u>	<u>(909)</u>	
<b>Earnings/ (loss) per share for profit/ (loss) attributable to equity holders of the Company (cents per share)</b>			
- Basic	0.09	0.01	
- Diluted	<u>0.07</u>	<u>0.01</u>	

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	
	30/06/2015	31/12/2014	30/06/2015	31/12/2014
	S\$'000	S\$'000	S\$'000	S\$'000
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and cash equivalents	10,661	6,548	19	286
Trade and other receivables	33,856	20,799	4,084	5,107
Inventories	412	432	-	-
	44,929	27,779	4,103	5,393
<b>Non-current assets</b>				
Investments in subsidiaries	-	-	18,000	18,000
Property, plant and equipment	1,175	1,178	-	-
	1,175	1,178	18,000	18,000
<b>Total assets</b>	46,104	28,957	22,103	23,393
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Trade and other payables	13,607	10,821	255	558
Borrowings	17,335	4,415	-	-
	30,942	15,236	255	558
<b>Non-current liabilities</b>				
Borrowings	201	240	-	-
<b>Total liabilities</b>	31,143	15,476	255	558
<b>NET ASSETS</b>	14,961	13,481	21,848	22,835
<b>EQUITY</b>				
<b>Capital and reserves attributable to equity holders of the Company</b>				
Share capital	23,012	23,001	23,012	23,001
Treasury shares	(11)	(11)	(11)	(11)
Other reserves	(649)	(825)	231	231
Accumulated losses	(7,467)	(8,204)	(1,384)	(386)
	14,885	13,961	21,848	22,835
<b>Non-controlling interests</b>	76	(480)	-	-
<b>Total equity</b>	14,961	13,481	21,848	22,835

**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 June 2015		As at 31 December 2014	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
13,944	3,391	1,309	3,106

**Amount repayable after one year**

As at 30 June 2015		As at 31 December 2014	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
-	201	-	240

**Details of any collateral**

As at 30 June 2015, the bank loan of S\$13.9 million (31 December 2014: S\$1.3 million) was secured by way of export letter of credits of reputable banks.

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

	<b>Group</b>	
	<b>S\$'000</b>	
	<b>HY2015</b>	<b>HY2014</b>
<b>Cash flows from operating activities</b>		
Net profit/ (loss)	1,290	(691)
Adjustments for:		
- Depreciation and amortisation	209	205
- Gain on disposal of property, plant and equipment	(1)	0
- Interest expense	51	91
- Interest income	(1)	(23)
- Unrealised currency translation losses/ (gains)	304	(348)
	1,852	(766)
Change in working capital:		
- Inventories	20	65
- Trade and other receivables	(13,057)	4,086
- Trade and other payables	2,786	865
Cash (used in)/ generated from operations	(8,399)	4,250
Interest received	1	23
<b>Net cash (used in)/ provided by operating activities</b>	<b>(8,398)</b>	<b>4,273</b>
<b>Cash flows from investing activities</b>		
Additions to property, plant and equipment	(169)	(45)
<b>Net cash used in investing activities</b>	<b>(169)</b>	<b>(45)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of ordinary shares	11	288
Proceeds from borrowings	13,846	752
Repayment of borrowings	-	(6,833)
Repayment of lease liabilities	(86)	(34)
Interest paid	(51)	(91)
<b>Net cash provided by/ (used in) financing activities</b>	<b>13,720</b>	<b>(5,918)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>5,153</b>	<b>(1,690)</b>
<b>Cash and cash equivalents</b>		
Beginning of the financial year	5,557	10,440
Effects of currency translation on cash and cash equivalents	(124)	132
<b>End of financial period</b>	<b>10,586</b>	<b>8,882</b>

**Cash and cash equivalents comprise the following:**

Cash and cash equivalents  
Less: Bank overdrafts

Group	
S\$'000	
HY 2015	HY 2014
10,661	9,955
(75)	(1,073)
10,586	8,882

**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.**

	← Attributable to equity holders of the Company →							Total equity S\$'000
	Share capital S\$'000	Treasury shares S\$'000	Employee share option reserve S\$'000	Foreign currency translation reserve S\$'000	Accumulated losses S\$'000	Total S\$'000	Non-controlling interests S\$'000	
<b>Group</b>								
<b>Balance at 1 January 2015</b>	<b>23,001</b>	<b>(11)</b>	<b>231*</b>	<b>(1,056)*</b>	<b>(8,204)</b>	<b>13,961</b>	<b>(480)</b>	<b>13,481</b>
Shares issued pursuant to exercise of warrants	11	-	-	-	-	11	-	11
Total comprehensive income for the period	-	-	-	179	737	916	553	1,469
<b>Balance at 30 June 2015</b>	<b>23,012</b>	<b>(11)</b>	<b>231*</b>	<b>(877)*</b>	<b>(7,467)</b>	<b>14,888</b>	<b>73</b>	<b>14,961</b>
<b>Balance at 1 January 2014</b>	<b>22,665</b>	<b>(11)</b>	<b>248*</b>	<b>(1,258)*</b>	<b>(3,253)</b>	<b>18,391</b>	<b>200</b>	<b>18,591</b>
Shares issued pursuant to exercise of warrants	288	-	-	-	-	288	-	288
Total comprehensive (loss)/ income for the period	-	-	-	(217)	21	(196)	(713)	(909)
<b>Balance at 30 June 2014</b>	<b>22,953</b>	<b>(11)</b>	<b>248*</b>	<b>(1,475)*</b>	<b>(3,232)</b>	<b>18,483</b>	<b>(513)</b>	<b>17,970</b>

\* Not available for distribution

	Share capital S\$'000	Treasury shares S\$'000	Employee share option reserve S\$'000	Accumulated losses S\$'000	Equity attributable to shareholders of the Company S\$'000
<b>Company</b>					
<b>Balance at 1 January 2015</b>	<b>23,001</b>	<b>(11)</b>	<b>231*</b>	<b>(386)</b>	<b>22,835</b>
Shares issued pursuant to exercise of warrants	11	-	-	-	11
Total comprehensive loss for the period	-	-	-	(998)	(998)
<b>Balance at 30 June 2015</b>	<b>23,012</b>	<b>(11)</b>	<b>231*</b>	<b>(1,384)</b>	<b>21,848</b>
<b>Balance at 1 January 2014</b>	<b>22,665</b>	<b>(11)</b>	<b>248*</b>	<b>(307)</b>	<b>22,595</b>
Shares issued pursuant to exercise of warrants	288	-	-	-	288
Total comprehensive loss for the period	-	-	-	(1,316)	(1,316)
<b>Balance at 30 June 2014</b>	<b>22,953</b>	<b>(11)</b>	<b>248*</b>	<b>(1,623)</b>	<b>21,567</b>

\* Not available for distribution

**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.**

	Ordinary Shares	Employee Share Option Scheme ("ESOS")	Warrants
Balance as at 31 December 2014	776,425,098	13,478,000	254,331,329
Exercised of Warrants	540,000	-	(540,000)
Balance as at 30 June 2015	776,965,098	13,478,000	253,791,329

Total number of outstanding shares options is as follows:

Date of ESOS Grant	Exercise Period	Exercise Price	ESOS Outstanding as at 31.12.2014	ESOS Outstanding as at 30.06.2015
11.09.2006	11.09.2007 to 10.09.2017	S\$0.13	816,000	816,000
25.08.2008	25.08.2009 to 25.08.2019	S\$0.04	12,662,000	12,662,000

Total number of outstanding warrants is as follows:

Date of Listing	Warrants Number	Exercise Period	Exercise Price	Warrants Outstanding
07.06.2013	W160603	07.06.2013 to 03.06.2016	S\$0.020	253,791,329
<b>Balance as at 30 June 2015</b>				<b>253,791,329</b>

**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.**

	HY2015	FY2014
Beginning of financial period	776,425,098	759,602,049
Exercised of Warrants	540,000	16,823,049
End of financial period	776,965,098	776,425,098



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

**Treasury Shares**

	HY2015	FY2014
Beginning of financial period	251,000	251,000
Share Buy Back	-	-
End of financial period	251,000	251,000

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

The figures have not been audited or 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.**

Save as disclosed in point 5 below, the Group has applied the same accounting policies and methods of computation as in the Group's most recently audited financial statements for the financial year ended 31 December 2014.

- 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 2015, the Group adopted the new or amended FRS 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 or 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	
	HY2015	HY2014
Earnings per ordinary share of the group		
Based on weighted average number of ordinary shares on issue (cents)	0.09	0.01
Weighted average number of ordinary shares	776,518,611	763,302,187
Based on a fully diluted basis (cents)	0.07	0.01
Fully diluted number of ordinary shares	1,044,234,447	1,045,234,447
Issued share capital at the end of financial year	776,965,098	774,015,369

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	
	30 June 2015	31 December 2014	30 June 2015	31 December 2014
Net asset value per ordinary share based on issued share capital at the end of (cents):	1.93	1.74	2.81	2.94
No. of shares used in computation of net assets per share	776,965,098	776,425,098	776,965,098	776,425,098

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	%
	HY2015	HY2014	Increase/ (Decrease)
Project Sales	21,370	13,535	57.9%
Project Management and Maintenance Services	8,348	10,800	(22.7%)
<b>Total Group</b>	<b>29,718</b>	<b>24,335</b>	<b>22.1%</b>

Gross Profit	\$'000	\$'000	%
	HY2015	HY2014	(Decrease)/ Increase
Project Sales	1,887	2,161	(12.7%)
Project Management and Maintenance Services	3,932	1,867	110.6%
<b>Total Group</b>	<b>5,819</b>	<b>4,028</b>	<b>44.5%</b>

(a) Overview

The Group achieved a 22.1% improvement in the Half Year (“HY”) revenue in 2015 as compared to the previous year HY2014 of S\$29.7 million vs S\$24.3 million. The higher increase came from Project Sales recording revenue increase of 57.9% in HY2015 as compared to the previous half year (S\$21.4 million vs S\$13.5 million). Project Management and Maintenance Services weakened recording a decrease in revenue of 22.7% (S\$8.3 million HY2015 vs S\$10.8 million HY2014).

Major projects in Vietnam and Myanmar were completed during this period driving the increase in Project Sales. These projects were awarded by our repeat customers maintaining the continued confidence that our customers have in the Group.

The Project Management and Maintenance Services recorded a decreased. This is in line with our restructuring in our approach to this sector. We will elaborate further in the Revenue section below.

Overall, the Group’s results in HY2015 improved significantly achieving profit and not a loss. Specifically the Group achieved a net profit before minority interest of S\$1.3 million which is a 286.7% improvement as compared to the loss of S\$0.7 million in HY2014.

(b) Revenue

The Group’s revenue increased 22.1% from S\$24.3 million in HY2014 to S\$29.7 million in HY2015.

Project Sales segment registered a strong growth of 57.9% to S\$21.4 million in HY2015 as compared to S\$13.5 million in HY2014. As mentioned above, major projects being completed in Vietnam and Myanmar contribute to this excellent result.

Project Management and Maintenance Services decline by 22.7% to S\$8.3 million in HY2015 as compared to S\$10.8 million in HY2014. As mentioned in our previous announcement, in April 2014 our subsidiary had successfully took over all 4 sub-contractors work scope and became a full-fledged OSP contractor. The primary focus is to integrate the different operations and improve efficiency, increase productivity and introduce cost control processes and mechanisms. Once we have integrated the business we will look to build upon a strong platform and look to increase the revenues.

In FY2014 results announcement, we announced that the Group’s strategy was to focus on our core business of Project Sales and maintain a strong position in the emerging markets of Vietnam and Myanmar and our established market in Singapore. The Group remains committed to this strategy seeking continued growth in Project Sales. The adoption of this strategy has enabled the Group

to make significant progress and brought us from a loss making to a profit making position.

(c) Profitability

The Group's gross profit recorded a growth of 44.5% from S\$4.0 million in HY2014 to S\$5.8 million in HY2015. We look to manage our overall profit margin and will allow margin dilution in certain projects when we feel we can improve margin in our other services.

Project Sales segment gross profit decreased by 12.7% from S\$2.2 million in HY2014 to S\$1.9 million in HY2015. This was offset by the Project Management and Maintenance Services delivering a 110.6% improvement in gross profit from S\$1.9 million in HY2014 to S\$3.9 million in HY2015. As we reduced our reliance on sub-contractors we reduced our overall work scope therefore creating a reduction in overall revenue, we also managed to keep more of the margins in our work without sharing with sub-contractors.

Our strategy to "go back" to our strengths in managing major projects are showing positive results. We are delighted to announce this much improve profit performance.

Equipment and consumables

Equipment and consumables increased by 29.1% from S\$20.3 million in HY2014 to S\$26.2 million in HY2015. This is in line with the revenue increase.

Freight charges

Freight charges increased by 22.7% from S\$119,000 in HY2014 to S\$146,000 in HY2015. The increase is in line with more projects being finished overseas incurring higher Freight charges.

Commission and consultancy

Commission and consultancy decreased by 9.5% from S\$201,000 in HY2014 to S\$182,000 in HY2015. As we focus on our key strengths we need to rely less on third party consultants.

Changes in inventories and contract work-in-progress

Changes in inventories and contract work-in-progress increased by 866.7% from S\$0.3 million in HY2014 to S\$2.6 million in HY2015. The increase reflects more work-in-progress projects pending for completion in the 2nd half of 2015.

Other income

Other income decreased by 95.7% from S\$23,000 in HY2014 to S\$1,000 in HY2015. We had less Time Deposit placed with the banks.

Other gains – net

Other gains increased by 642.2% from S\$45,000 in HY2014 to S\$0.3 million in HY2015. The increase was from higher foreign exchange gains and additional grants received from the Government.

**Distribution and marketing expenses**

Distribution and marketing expenses increased by 124.4% from S\$45,000 in HY2014 to S\$0.1 million in HY2015. This is still in line with normal business expenses.

**Administrative expenses**

Administrative expenses increased marginally by 1.3% from S\$4.6 million in HY2014 to S\$4.7 million in HY2015. These costs are in line with normal business operations. The main components of administrative expenses being wages & salaries, rental expenses and professional fees.

**Finance expenses**

Finance expenses decreased by 44.0% from S\$91,000 in HY2014 to S\$51,000 in HY2015. This is with our planned repayment of borrowings.

**(d) Statement of Financial Position****Cash and cash equivalent**

Cash and cash equivalent increased from S\$6.5 million in FY2014 to S\$10.7 million in HY2015. The increase is explained in the cash flow statement in part (e) below.

**Trade and other receivables**

Trade and other receivables increased by S\$13.1 million from S\$20.8 million in FY2014 to S\$33.9 million in HY2015 of which S\$23.7 million out of S\$33.9 million for HY2015 relates to trade. We completed more projects in the first half and invoices were issued under bill receivables which are not due for repayment by customers.

**Inventories**

Inventories have no material changes for the financial period under review.

**Property, plant and equipment**

Property, plant and equipment have no material changes for the financial period under review.

**Trade and other payables**

Trade and other payables increased by S\$2.8 million from S\$10.8 million in FY2014 to S\$13.6 million in HY2015 of which S\$9.6 million out of S\$13.6 million for HY2015 relates to trade. This is in line with our revenue increase and our normal payment terms to our suppliers. It also partially off-set by settlement of other payables.

**Current and non-current borrowings**

Current and non-current borrowings increased by S\$12.9 million from S\$4.7 million in FY2014 to S\$17.5 million in HY2015. The increase was mainly attributed to the Group's utilization of its bank borrowings to finance projects in the Singapore and Vietnam markets.

**(e) Cash flow**

The Group recorded cash and cash equivalent increase of S\$13.1 million from S\$6.5 million in FY2014 to S\$10.7 million in HY2015.

The Group's net cash used in operating activities in HY2015 was S\$8.4 million. Operating cash flow before working capital changes of S\$1.9 million and offset by a decreased in the receipts from receivables of S\$13.1 million and decrease in payments to suppliers of S\$2.8 million all contributed to this.

The Group's net cash used in investing activities in HY2015 was S\$0.2 million mainly due to the purchase of vehicles as well as office and site equipment.

The Group's net cash provided by financing activities in HY2015 was S\$13.7 million due to bank loans of S\$13.8 million and partially offset by repayment of financial lease liabilities of S\$86,000.

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

This result announcement is in line with the result announcement released on 26 February 2015 on Note 10.

**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 30 June 2015 is S\$56.2 million. The majority of the Group's outstanding order book is in the Group's markets of Singapore, Vietnam and Myanmar.

The Group remains committed to seek opportunities for continued growth and to build recurring and sustainable revenues in the existing primary market of Singapore, Myanmar and Vietnam.

**11. Dividend****(a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on?

Not applicable.

**(b) Corresponding Period of the Immediately Preceding Financial Year**

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

**Not applicable.**

**(c) Date payable**

**Not applicable.**

**(d) Books closure date**

**Not applicable.**

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

There will be no dividend declared/recommended for the 6 months period ended 30 June 2015.

**13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 902(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 HY2015.

**14. Use of Proceeds – Warrants conversion**

As at 30 June 2015, approximately S\$1.6 million, proceed from issuance of shares arising from conversion of warrants has been utilized, in accordance to its intended use as stated in the OIS dated 31 May 2013, a summary of which is set out below:-

<u>Items</u>	<u>Amount (S\$)</u>	
Conversion of W160603		<b>1,630,293.68</b>
<b><u>Application of Proceeds</u></b>		
Professional Fees	178,763.99	
Issuance of Warrants	61,799.83	
Repayment of bank loans	1,370,603.95	
<b>Total Application of Proceeds</b>		<b>1,611,167.77</b>
<b>Balance of Conversion of Warrants</b>		<b>19,125.91</b>

**15. Negative Assurance Confirmation Statement on Interim Financial Statements**

The Board of Directors hereby confirm that to the best of their knowledge, nothing has come to their attention which may render the interim financial statements for the half year ended 30 June 2015, to be false or misleading in any material aspect.

For and on behalf of the  
Board of Directors of  
Ntegrator International Ltd

Chang Joo Whut  
Managing Director

Han Meng Siew  
Chairman

11 August 2015

BY ORDER OF THE BOARD

Jimmy Chang Joo Whut  
Managing Director  
11 August 2015

*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., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**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.  
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