



OKH GLOBAL LTD.

(formerly known as Sinobest Technology Holdings Ltd.)
(Incorporated in Bermuda on 17 June 2004)
(Company Registration Number: 35479)

Unaudited Financial Statements and Related Announcement for the First Quarter and Three Months ended 30 September 2016

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FIRST QUARTER AND THREE MONTHS FINANCIAL STATEMENT AND RELATED ANNOUNCEMENT FOR THE PERIOD ENDED 30 September 2016

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS.

1(a)(i) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Statement of Comprehensive Income

	Group		
	1QFY2017 3 months ended 30-Sep-16 S\$'000 Unaudited	1QFY2016 3 months ended 30-Sep-15 S\$'000 Unaudited	change
Revenue	15,469	2,549	506.9%
Cost of sales	(11,325)	(1,580)	616.8%
Gross profit	4,144	969	327.7%
Other income	74	29	155.2%
General and administrative expenses	(3,030)	(4,763)	-36.4%
Finance costs	(3,087)	(1,808)	70.7%
Share of losses of joint venture	-	-	n.m.
Share of profits/(losses) of associate	526	(35)	n.m.
Loss before tax	(1,373)	(5,608)	-75.5%
Income tax expense	(516)	(29)	n.m.
Total loss for the year, net of tax	(1,889)	(5,637)	-66.5%
Loss attributable to:			
Owners of the Company	(1,889)	(5,637)	-66.5%
Non-controlling interests	-	-	n.m.
	(1,889)	(5,637)	-66.5%



1(a)(i) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Statement of Comprehensive Income (Cont'd)

	Group		
	1QFY2017 3 months ended 30-Sep-16 S\$'000 Unaudited	1QFY2016 3 months ended 30-Sep-15 S\$'000 Unaudited	change
Loss, net of tax	(1,889)	(5,637)	-66.5%
Other comprehensive profits/(losses):			
Currency translation differences arising from consolidation	264	(371)	n.m.
Other comprehensive profits/(losses) for the year, net of tax	264	(371)	n.m.
Total comprehensive loss for the year	<u>(1,625)</u>	<u>(6,008)</u>	-73.0%
Total comprehensive loss attributable to:			
Owners of the Company	(1,625)	(6,008)	-73.0%
Non-controlling interests	-	-	n.m.
	<u>(1,625)</u>	<u>(6,008)</u>	-73.0%



1(a)(ii) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year:-

	Group		
	1QFY2017 3 months ended 30-Sep-16 S\$'000 Unaudited	1QFY2016 3 months ended 30-Sep-15 S\$'000 Unaudited	change
Depreciation of property, plant and equipment	(234)	(269)	-13.0%
Foreign exchange gain/(loss), net	12	(11)	n.m.
Interest expenses	(3,087)	(1,808)	70.7%
Interest income	30	4	n.m.
Other income	44	25	76.0%



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.

Statements of Financial Position

	Group		Company	
	30-Sep-16 S\$'000 Unaudited	30-Jun-16 S\$'000 Audited	30-Sep-16 S\$'000 Unaudited	30-Jun-16 S\$'000 Audited
ASSETS				
Current assets				
Cash and cash equivalents	24,620	44,948	207	712
Trade and other receivables	39,050	37,830	77,292	34,272
Loan due from non-controlling interests	330	1,430	-	-
Completed properties held for sale	53,251	75,327	-	-
Properties under development	142,239	140,032	-	-
Derivative financial instruments	1,268	1,268	-	-
Total current assets	260,758	300,835	77,499	34,984
Non-current assets				
Property, plant and equipment	32,649	31,118	-	-
Investment properties	140,577	127,480	-	-
Investments in subsidiaries	-	-	126,180	126,180
Investment in joint venture	-	-	-	-
Investment in associate	39,490	38,699	-	-
Available-for-sale investment	16,257	16,257	-	-
Total non-current assets	228,973	213,554	126,180	126,180
Total assets	489,731	514,389	203,679	161,164
LIABILITIES AND EQUITY				
Current liabilities				
Trade and other payables	114,808	127,107	25,438	29,706
Finance leases	499	515	-	-
Loan due to associate	4,000	6,000	-	-
Loan from controlling interests	18,000	20,000	18,000	20,000
Redeemable convertible preferences shares ("RCPS")	-	6,000	-	-
Redeemable exchangeable preference shares ("REPS")	-	13,970	-	-
Bank loans and overdrafts	157,686	207,664	-	-
Provisions	1,368	1,368	-	-
Income tax payable	654	3,958	-	-
Total current liabilities	297,015	386,582	43,438	49,706



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.

Statements of Financial Position (Cont'd)

	Group		Company	
	30-Sep-16	30-Jun-16	30-Sep-16	30-Jun-16
	S\$'000	S\$'000	S\$'000	S\$'000
	Unaudited	Audited	Unaudited	Audited
Non-current liabilities				
Finance leases	955	1,085	-	-
Bank loans	35,115	18,451	-	-
Total non-current liabilities	36,070	19,536	-	-
Total liabilities	333,085	406,118	43,438	49,706
Capital, reserves and non-controlling interests				
Share capital	39,979	33,278	135,325	128,624
Share premium	69,304	26,005	72,155	28,856
Equity reserves	3,974	3,974	-	-
Translation reserves	(1,868)	(2,132)	(1,491)	(1,491)
Accumulated profits/(losses)	44,957	46,846	(45,748)	(44,531)
Equity attributable to owners of the Company	156,346	107,971	160,241	111,458
Non-controlling interests	300	300	-	-
Total equity	156,646	108,271	160,241	111,458
Total liabilities and equity	489,731	514,389	203,679	161,164



1(b)(ii) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year.

Amount repayable in one year or less, or on demand

As at 30 September 2016		As at 30 June 2016	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
158,185	22,000	208,179	45,970

Amount repayable after one year

As at 30 September 2016		As at 30 June 2016	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
36,070	0	19,536	0

Details of any collateral

The Group's borrowings are secured by the Group's properties, cash deposits and receivables, cash deposits of and personal guarantee from a Director, and assets under fixed term lease financing.



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

Consolidated Statement of Cash Flows

	Group	
	3 months ended 30-Sep-16 S\$'000 Unaudited	3 months ended 30-Sep-15 S\$'000 Unaudited
Cash flows from operating activities		
Net loss after tax	(1,889)	(5,637)
Adjustments for:		
Income tax expenses	516	29
Depreciation of property, plant and equipment	234	269
Interest expenses	3,087	1,808
Interest income	(30)	(4)
Share of (profits)/losses of associate	(526)	35
Operating cash flows before changes in working capital	1,392	(3,500)
Properties under development	(1,334)	(9,892)
Completed properties held for sale	22,076	-
Trade and other receivables	(1,085)	(1,065)
Trade and other payables	(10,375)	11,400
Cash generated from/(used in) operations	10,674	(3,057)
Income tax paid	(3,820)	-
Interest paid	(1,544)	(1,232)
Net cash generated from/(used in) operating activities	5,310	(4,289)



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

Consolidated Statement of Cash Flows (Cont'd)

	Group	
	3 months ended 30-Sep-16 S\$'000	3 months ended 30-Sep-15 S\$'000
	Unaudited	Unaudited
Cash flow from investing activities		
Purchase of property, plant and equipment	(4,511)	(3,531)
Additions to investment properties	(12,917)	(202)
Interest received	30	4
Net cash used in investing activities	(17,398)	(3,729)
Cash flow from financing activities		
Proceeds from bank loans	53,704	26,776
Repayment of bank loans	(88,213)	(14,129)
Repayment of obligations under finance lease	(163)	(148)
Increase in fixed deposits pledged	(15)	(1,000)
Advances from a director	667	-
Repayment of loan to associate	(2,000)	-
Loan from controlling interests	8,000	-
Repayment of loan to controlling interests	(10,000)	-
Issuance of share capital	50,000	-
Repayment of loan from non-controlling interests	1,100	-
Redemption of RCPS	(6,000)	-
Redemption of REPS	(15,000)	-
Net cash (used in)/from financing activities	(7,920)	11,499
Net (decrease)/increase in cash and cash equivalents	(20,008)	3,481
Cash and cash equivalents at beginning of period	36,028	14,159
Cash and cash equivalents at end of period	16,020	17,640
	30-Sep-16	30-Sep-15
	S\$'000	S\$'000
Cash and bank balances	24,620	23,823
Less: Bank overdrafts	(6,085)	(3,683)
Fixed deposits pledged	(2,515)	(2,500)
Cash and cash equivalents	16,020	17,640

Cash and cash equivalents at end of the period

The cash and cash equivalents as at 30 September 2016 comprises bank balance of S\$13.1 million (30 September 2015: S\$14.0 million), which are restricted to payments for expenditure incurred on the properties under development.



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.

Statements of Changes in Equity

	← Attributable to owners of the Company →					Total	Non-controlling interests	Total equity
	Share capital	Share premium	Equity reserves	Translation reserves	Accumulated profits/(losses)			
Group	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 July 2016	33,278	26,005	3,974	(2,132)	46,846	107,971	300	108,271
Total comprehensive profits/(losses) for the year	-	-	-	264	(1,889)	(1,625)	-	(1,625)
Issuance of share capital	6,701	43,299	-	-	-	50,000	-	50,000
Balance at 30 September 2016	39,979	69,304	3,974	(1,868)	44,957	156,346	300	156,646
Balance at 1 July 2015	33,278	26,005	3,974	(1,809)	64,128	125,576	13,509	139,085
Total comprehensive loss for the year	-	-	-	(371)	(5,637)	(6,008)	-	(6,008)
Balance at 30 September 2015	33,278	26,005	3,974	(2,180)	58,491	119,568	13,509	133,077



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.

Statements of Changes in Equity (Cont'd)

Company	Share capital S\$'000	Share premium S\$'000	Translation reserves S\$'000	Accumulated losses S\$'000	Total S\$'000
Balance at 1 July 2016	128,624	28,856	(1,491)	(44,531)	111,458
Issuance of share capital	6,701	43,299	-	-	50,000
Total comprehensive loss for the year	-	-	-	(1,217)	(1,217)
Balance at 30 September 2016	135,325	72,155	(1,491)	(45,748)	160,241
Balance at 1 July 2015	128,624	28,856	(1,491)	(8,775)	147,214
Total comprehensive loss for the year	-	-	-	(2,227)	(2,227)
Balance at 30 September 2015	128,624	28,856	(1,491)	(11,002)	144,987



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.

During the period of review, the Company undertook a capital reorganisation exercise to reduce the par value of its ordinary shares from US\$0.16 to US\$0.01. Subsequently on 2 August 2016, the Company allotted and issued 500,000,000 new ordinary shares at S\$0.10 to Haiyi Holdings Pte Ltd. As a result, the Company's number of ordinary shares issued and share capital changes are as follows:

	Number of ordinary shares	Share Capital S\$'000
As at 30 June 2016:	<u>628,657,445</u>	<u>128,624</u>
As at 30 September 2016:	<u>1,128,657,445</u>	<u>135,325</u>

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.

The total number of issued shares excluding treasury shares as at 30 September 2016 and 30 September 2015 were 1,128,657,445 and 628,657,445 respectively.

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

There were no treasury shares as at 30 September 2016.

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 Company's 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, the Group has applied consistent accounting policies and methods of computation in the financial statements for the current reporting period compared with those of the audited financial statements for the financial year ended 30 June 2015.



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 financial period, the Group has adopted all the new and revised IASs, IFRSs and amendments to IFRS issued by the International Accounting Standards Board and the Interpretations thereof that are effective from annual periods beginning on or after 1 July 2016 and are relevant to its operations.

The adoption of these new or revised IASs, IFRSs and amendments to IFRSs has no material effect on the amounts reported for the current or prior periods.

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

	3 months ended 30-Sep-16	3 months ended 30-Sep-15	Change %
Basic loss per share (cents)			
Earnings per ordinary share based on the weighted average number of ordinary shares on issue (cents)	(0.20)	(0.90)	-77.6%
Weighted average number of ordinary shares on issue	<u>935,643,153</u>	<u>628,657,445</u>	
Diluted loss per share (cents)			
Earnings per ordinary share based on a fully diluted basis (cents)	(0.20)	(0.90)	-77.6%
Adjusted weighted average number of ordinary shares	<u>935,643,153</u>	<u>662,054,100</u>	



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		
	30-Sep-16	30-Jun-16	Change %
Net asset value per ordinary share based on existing issued share capital as at the end of the period reported on (cents) (excluding non-controlling interests)	13.85	17.30	-19.9
Total number of issued ordinary shares	1,128,657,445	628,657,445	
	Company		
	30-Sep-16	30-Jun-16	Change %
Net asset value per ordinary share based on existing issued share capital as at the end of the period reported on (cents) (excluding non-controlling interests)	14.20	17.73	-19.9
Total number of issued ordinary shares	1,128,657,445	628,657,445	



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.

STATEMENT OF COMPREHENSIVE INCOME

CONTINUING OPERATIONS

1QFY2017 vs 1QFY2016

	Revenue			COGS			Gross Profit			Gross Profit Margin		
	1QFY2017 S\$'000	1QFY2016 S\$'000	change %	1QFY2017 S\$'000	1QFY2016 S\$'000	change %	1QFY2017 S\$'000	1QFY2016 S\$'000	change %	1QFY2017 %	1QFY2016 %	change %points
Construction Services	135	-	n.m.	-	-	n.m.	135	-	n.m.	100.0	-	n.m.
Property Development	12,599	-	n.m.	9,816	-	n.m.	2,783	-	n.m.	22.1	-	n.m.
Property Investment	2,735	2,549	7.3	1,509	1,580	-4.5	1,226	969	26.5	44.8	38.0	6.8
Total	15,469	2,549	506.9	11,325	1,580	616.8	4,144	969	327.7	26.8	38.0	(11.2)

Revenue

1QFY2017 vs 1QFY2016

The Group posted revenue of approximately S\$15.47 million in 1QFY2017 as compared to S\$2.55 million in the corresponding period 1QFY2016. The increase in revenue in the said quarter was essentially attributed to revenue from property development, amounting to approximately S\$12.60 million as compared to no revenue being recognised in the corresponding period. The revenue contribution from property development arose basically from the sale of a few units in our completed development project, Loyang Enterprise which till date, has sold out approximately about 47.1%. The Group has completed all its third parties construction contracts and the revenue from construction services for this quarter arose as a result of a final billing in one of the completed construction projects. Revenue recognised from property investment increased marginally from approximately S\$2.55 million in 1QFY2016 to approximately S\$2.74 million in 1QFY2017. The increment was attributed mainly to rental income received from the leased units in Loyang Enterprise.

Gross Profit ("GP")

1QFY2017 vs 1QFY2016

The Group recorded a gross profit of approximately S\$4.14 million in 1QFY2017 as compared to approximately S\$0.97 million in 1QFY2016. The reason for the higher gross profit achieved in 1QFY2017 was similar to the reason for the increase in revenue for the quarter under review, primarily due to the sale of properties from the property development segment.

Other income

1QFY2017 vs 1QFY2016

Other income for the period was higher at S\$74,000 as compared to S\$29,000 in 1QFY2016. The increment was attributed to higher interest income and other miscellaneous income.



General and Administrative Expenses

1QFY2017 vs 1QFY2016

General and administrative expenses decreased by 36.4% to approximately S\$3.03 million in 1QFY2017 as compared to approximately S\$4.76 million in 1QFY2016. Contributing to the reduction in general and administrative expenses for the said quarter were, among others, lower professional fees and other staff and related costs.

Finance Costs

1QFY2017 vs 1QFY2016

Finance costs increased by 70.7% to approximately S\$3.09 million in 1QFY2017 as compared to approximately S\$1.81 million in 1QFY2016. The increment was mainly due to higher outstanding loans.

Share of profit/loss of associate

1QFY2017 vs 1QFY2016

The share of profit of an associate for 1QFY2017 was approximately S\$0.53 million as compared to a share of loss of S\$35,000 in 1QFY2016.

Income Tax Expense

1QFY2017 vs 1QFY2016

Income tax expense for the quarter was higher at approximately S\$0.66 million as compared to a tax expense of S\$29,000 in 1QFY2016.

Loss for the period, net of tax

1QFY2017 vs 1QFY2016

As a result of the foregoing, the Group registered a net loss of approximately S\$1.89 million in 1QFY2017. This was much lower as compared to a net loss of approximately S\$5.64 million registered in 1QFY2016.

STATEMENT OF FINANCIAL POSITION

As at 30 September 2016, total current assets stood at approximately S\$260.76 million as compared to S\$300.84 million as at 30 June 2016. The reduction in total current assets was mainly attributed to lower cash and cash equivalents from approximately S\$44.95 million to approximately S\$24.62 million, and completed properties held for sale from approximately S\$75.33 million to approximately S\$53.25 million. The reduction in the latter was due to additional units of Loyang Enterprise being sold and leased.

Total non-current assets increased to approximately S\$228.97 million as at 30 September 2016 as compared to approximately S\$213.55 million as at 30 June 2016. The increment was attributed largely to an increase in investment properties.

As at 30 September 2016, total current liabilities reduced significantly to approximately S\$297.02 million as compared to approximately S\$386.58 million as at 30 June 2016. This was as a result of repayment in bank loans during the period, redemption of the RCPS and REPS and a reduction in total trade and other payables. In addition, approximately S\$16.66 million was re-classified as non-current liabilities instead of current liabilities as at 30 June 2016 due to the rectification of a breach in one of our banks covenant.

Total non-current liabilities increased to approximately S\$36.07 million as at 30 September 2016 as compared to approximately S\$19.54 million as at 30 June 2016. The increase was due mainly to a re-classification of a bank loan from current liabilities to non-current liabilities.



STATEMENT OF CASH FLOWS

Net cash inflow/outflow from operating activities

For the financial period ended 30 September 2016, the net cash generated from operating activities was approximately S\$5.31 million as compared to net cash used in operating activities of approximately S\$4.29 million.

The net cash inflow was primarily due to proceeds from properties held for sale amounting to approximately S\$22.08 million but was partially offset by an outflow from trade and other receivables of approximately S\$1.09 million and trade and other payables of S\$10.38 million.

Net cash outflow in investing activities

The Group recorded net cash outflow of approximately S\$17.40 million for 1QFY2017 from investing activities as compared to net cash outflow of approximately S\$3.73 million in the corresponding period last year. The net cash outflow in 1QFY2017 relate mainly to the increase in the purchase of property, plant and equipment and additions to investment properties.

Net cash inflow/outflow in financing activities

The Group recorded net cash outflow of approximately S\$7.92 million from financing activities as compared to a net cash inflow of S\$11.50 million in the corresponding period last year. The net cash outflow was largely due to net repayment in bank loans, repayment to controlling interests and the redemptions of the RCPS and REPS. The outflow was partially offset by the proceeds of S\$50.00 million from the placement of new ordinary shares in the Company.

As a result of the above, the Group recorded a net decrease in cash and cash equivalent of approximately S\$20.01 million in 1QFY2017.

Cash and cash equivalents as at 30 September 2016 stood at (including bank overdraft and fixed deposits pledged that totalled approximately S\$8.60 million) approximately S\$16.02 million.

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

There is no variance with what was previously disclosed by the Company.

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.**

Property Development Business

With the completion of Loyang Enterprise in FY2016, the Group is focusing on the construction of our remaining property development project, namely Ace@Buroh. Barring unforeseen circumstances, Ace@Buroh is targeted for completion in FY2017.

Notwithstanding the current sluggishness in the industrial property segment, the Group will still continue to focus its effort to market the remaining units of both Loyang Enterprise and Ace@Buroh.

Investment Properties Business

The Group's investment property located at Tai Seng Link has been completed and the Group has embarked on leasing out the units of this investment property. Once all units of this investment property are being leased out, the recurring rental income from this property is expected to contribute positively to the Group's financial performance.



11 Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period report 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 Dividends has been declared (recommended), a statement to that effect

No dividends have been declared or recommended.

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 Company has not obtained a general mandate from shareholders for IPTs. The Group did not obtain a mandate under Rule 920(1)(a)(ii). The value of interested person transactions entered into during the period under review were as follows:-.

Name of interested party	Aggregate value of all interested person transaction during the financial period under review (excluding transactions conducted under shareholders' mandate pursuant to Rule 920) S\$'000	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 S\$'000
<u>Haiyi Holdings Pte Ltd</u> Interest on loan	181	-



14 Negative assurance

The Board of Directors of the Company hereby confirms to the best of their knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial statements for the three months financial period ended 30 September 2016 to be false or misleading in any material aspects.

15 Confirmation that the issuer has procured undertakings from all its directors and executive officers under Rule 720(1)

The Company hereby confirms that it has procured undertakings from all its directors and executive officers under Rule 720(1).

BY ORDER OF THE BOARD

Lock Wai Han
EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER
22 December 2016