



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 Second Quarter and Half Year ended 31 December 2013

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13 February 2014

Asiasons WFG Capital Pte Ltd was the financial adviser to the Company in relation to the acquisition of the entire issued share capital of OKH Holdings Pte. Ltd. (the "Financial Adviser"). The Financial Adviser assumes no responsibility for the contents of this announcement.



EXECUTIVE SUMMARY

Mainboard-Listed OKH Global Ltd. (“OKH Global”, “傲凯国际有限公司”, “Company”) and its subsidiaries (the “Group”), an integrated property developer with a niche focus on industrial properties, announced today its financial results for the second quarter (“2QFY2014”) and first half (“HY2014”) for the financial year ending 30 June 2014.

- **The Group’s financial performance may be significantly different in each financial period under review as it adheres to the accounting requirement known as the completion of contract (“COC”) used for commercial and industrial properties. Residential properties, on the other hand, use the percentage of completion (“POC”) method, such that profits are recognised progressively as the projects are completed.**
- **Primz BizHub, which has achieved 100% sales of its 381 strata-titled units, as at 31 December 2013, is targeted for completion by 4QFY2014, barring unforeseen circumstances. As such, sales from Primz BizHub will contribute positively to the Group’s financial performance for the financial year ending 30 June 2014.**
- **Woodlands Horizon, which has achieved 72% sales of its 288 strata-titled units, as at 31 December 2013, is targeted for completion by 2QFY2015, barring unforeseen circumstances. As such, sales from Woodlands Horizon will contribute positively to the Group’s financial performance for the financial year ending 30 June 2015.**
- **As at 31 December 2013, the Group’s construction order book stood at S\$175.8 million**
- **The Group’s investment in Pan Asia Logistics Investments Holdings Pte. Ltd., an associated company of the Group, has been established with the completion of the joint venture agreement on 29 October 2013. Barring unforeseen circumstances, the joint venture is expected to have a positive impact to the earnings per share of the Group for the financial year ending 30 June 2014 due to the rental income that it will receive from the lease of the three logistic properties owned by the joint venture. The three logistic properties are expected to complete by 4QFY2014.**

“Our short-term financial performance may be affected by the timing of the completion of our industrial property projects. Nevertheless, with a strong balance sheet and integrated construction capabilities, we are well-positioned to capitalise on new growth opportunities to strengthen our income base. Our business expansion into logistic properties has begun to take shape and we expect this initiative to contribute to our future earnings,” **said Mr. Bon Ween Foong, Executive Chairman & CEO of OKH Global.**



SECOND QUARTER AND HALF YEAR FINANCIAL STATEMENT AND RELATED ANNOUNCEMENT FOR THE PERIOD ENDED 31 DECEMBER 2013

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.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Company's circular to Shareholders dated 31 December 2012 (the "Circular").

On 23 January 2013, the Company had obtained shareholders' approvals on resolutions relating to the Proposed Acquisition and Proposed Disposal.

On 28 January 2013, the Company announced that the Proposed Acquisition had been completed with the issuance of 1,026,538,825 Consideration Shares to the Vendor on an unconditional basis at the issue price of S\$0.12 each. The Company had fully acquired the entire share capital of the OKH Group, satisfied by the allotment and issuance of new ordinary shares in the capital of the Company to the shareholder of the OKH Group.

One of the condition precedents in the sale and purchase agreement for the Proposed Acquisition is for the Proposed Disposal of all the Company's existing business to Zou Gefei, Jin Changren and Profit Saver International Limited (the "Undertaking Shareholders") based on the terms and conditions set out in the disposal agreement entered into between the Company and the Undertaking Shareholders dated 27 December 2012. The existing business to be disposed of comprises Guangzhou Sinobest Information Technology Ltd. and Sinobest Technologies (H.K.) Limited (the "Operating Subsidiaries").

On 12 March 2013, the Company announced that the Independent Financial Adviser, Provenance Capital Pte. Ltd. (the "IFA") in respect of the Proposed Disposal in accordance with the ruling from the Securities Industry Council, had opined that "*Based on our evaluation of the terms of the Proposed Disposal and the information available to us as of the Latest Practicable Date, we are of the opinion that, as a whole, the terms of the Proposed Disposal are not fair and reasonable in the context of Rule 10 of the Code*".

Accordingly, the Proposed Disposal involving the Proposed Selective Share Cancellation could not be proceeded with as regulatory approval (being one of the conditions precedent to the Proposed Disposal) was not obtained. The Board had then announced that it would continue to explore alternatives for the divestment of the Company's existing IT business. Thus on 22 October 2013 the Group announced the proposed distribution in specie of the Operating Subsidiaries to shareholders of the Company by way of capital reduction.

On 28 January 2014, the Company incorporated a wholly-owned subsidiary Sinobest (BVI) Limited in the British Virgin Islands for the purpose of the Proposed Distribution. Subsequent to the incorporation, the circular for the Proposed Distribution was circulated on 13 February 2014. Full details of the said circular can be found in the SGX announcement issued on 13 February 2014.

In view of the above-mentioned, the Operating Subsidiaries previously reported as discontinued operations continues to meet the criteria under FRS 105, Non-current Assets Held for Sale and Discontinued Operations. Hence, the Company's financial statements for the half year financial period ended 31 December 2013 ("HY2014") has been prepared in accordance with presentation and disclosure prescribed under FRS 105.

As at the date of this announcement, the enlarged group comprised:

- (i) Sinobest Technology Holdings Ltd. (now known as OKH Global Ltd.) and the Operating Subsidiaries (hereinafter refer to as the "SinoBest Group"); and
 - (ii) OKH Group.
- (collectively, the "Enlarged Group")



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.

BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

At Group Level

The Acquisition has been accounted for as a reverse acquisition in accordance with FRS 103 Business Combinations, where the legal subsidiary, OKH Group, is regarded as the acquirer and the Company as the acquiree for accounting purposes. Accordingly, the Enlarged Group's consolidated statement of comprehensive income, statements of financial position, statements of changes in equity and consolidated statement of cash flows for the half year financial period ended 31 December 2013 have been presented as a continuation of OKH Group's financial results and operations.

Since such consolidated financial statements represent a continuation of the OKH Group:

- (a) the assets and liabilities of the OKH Group are recognised and measured in the consolidated statement of financial position at their pre-combination carrying amounts;
- (b) the assets and liabilities of the SinoBest Group are recognised and measured in accordance to FRS 103 Business Combinations;
- (c) the retained earnings and other equity balances recognised in the consolidated financial statements are the retained earnings and other equity balances of the OKH Group immediately before the business combination;
- (d) the amount recognised as issued equity interest in the consolidated financial statements is determined by adding to the issued equity of OKH Group immediately before the business combination to the fair value of SinoBest Group. However, the equity structure appearing in the consolidated financial statements (i.e. the number and type of equity instruments issued) reflects the equity structure of the legal parent (i.e. the Company), including the equity instruments issued by the legal parent (i.e. the Company) to effect the combination; and
- (e) the comparative figures presented in these consolidated financial statements are that of consolidated financial statements of the OKH Group.

Consolidated financial statements prepared following a reverse acquisition shall reflect the fair values of the assets, liabilities and contingent liabilities of the legal parent (i.e. the acquiree for accounting purposes). Therefore, the cost of the business combination for the acquisition is allocated to the identifiable assets, liabilities and contingent liabilities of the legal parent that satisfy the recognition criteria at their fair values at 28 January 2013.

At Company Level

Reverse acquisition accounting

Reverse acquisition accounting applies only to the consolidated financial statements at the Group level. Therefore, in the Company's financial statements, the investment in the legal subsidiaries (OKH Group) is accounted for at cost less accumulated impairment losses, if any, in the Company's statement of financial position.



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.

Notes:

- The Group's consolidated statement of comprehensive income, consolidated statement of cash flows and consolidated statement of changes in equity for the half year financial period ended 31 December 2013 refer to the Enlarged Group which consists of the results of the OKH Group and the SinoBest Group for the period from 1 July 2013 to 31 December 2013.
- The Group's consolidated statement of comprehensive income, consolidated statement of cash flows and consolidated statement of changes in equity for the half year financial period ended 31 December 2012 refer to the results of the OKH Group for the period from 1 July 2012 to 31 December 2012.
- The Group's consolidated statement of financial position as at 31 December 2013 refers to the Enlarged Group which consists of the assets and liabilities of the OKH Group and the SinoBest Group as at 31 December 2013.
- The Company's statement of financial position as at 31 December 2013 and 30 June 2013 and the statement of changes in equity for the half year financial period ended 31 December 2013 and 30 December 2012 refer to that of OKH Global Ltd.



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			Group		
	2QFY2014 3 months ended 31-Dec-13 S\$'000 Unaudited	2QFY2013 3 months ended 31-Dec-12 S\$'000 Unaudited	change	HY2014 6 months ended 31-Dec-13 S\$'000 Unaudited	HY2013 6 months ended 31-Dec-12 S\$'000 Unaudited	change
Continuing operations						
Revenue	3,326	15,153	-78.1%	4,102	19,235	-78.7%
Cost of sales	(1,443)	(15,416)	-90.6%	(1,844)	(17,934)	-89.7%
Gross profit/(loss)	1,883	(263)	n.m.	2,258	1,301	73.6%
Other income	52	319	-83.7%	118	386	-69.4%
General and administrative expenses	(4,947)	(5,084)	-2.7%	(10,521)	(8,694)	21.0%
Finance expenses	(503)	(345)	45.8%	(851)	(909)	-6.4%
Share of profits of joint venture	-	-	n.m.	-	-	n.m.
Share of losses of an associate	(457)	-	n.m.	(457)	-	n.m.
Loss before tax from continuing operations	(3,972)	(5,373)	-26.1%	(9,453)	(7,916)	19.4%
Income tax credit	-	-	n.m.	1	-	n.m.
Loss from continuing operations, net of tax	(3,972)	(5,373)	-26.1%	(9,452)	(7,916)	19.4%
Discontinued operations						
Profit from discontinued operations, net of tax	3,492	-	n.m.	2,946	-	n.m.
Total loss for the period	(480)	(5,373)	-91.1%	(6,506)	(7,916)	-17.8%
Loss attributable to:						
Equity holders of the Group	(423)	(4,877)	-91.3%	(5,571)	(7,316)	-23.9%
Non-controlling interests	(57)	(496)	-88.5%	(935)	(600)	55.8%
	(480)	(5,373)	-91.1%	(6,506)	(7,916)	-17.8%



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			Group		
	2QFY2014 3 months ended 31-Dec-13 S\$'000 Unaudited	2QFY2013 3 months ended 31-Dec-12 S\$'000 Unaudited	change	HY2014 6 months ended 31-Dec-13 S\$'000 Unaudited	HY2013 6 months ended 31-Dec-12 S\$'000 Unaudited	change
Loss, net of tax	(480)	(5,373)	-91.1%	(6,506)	(7,916)	-17.8%
Other comprehensive income:						
Currency translation differences arising from consolidation	671	-	n.m.	601	-	n.m.
Other comprehensive income for the period, net of tax	671	-	n.m.	601	-	n.m.
Total comprehensive income/(loss) for the period	<u>191</u>	<u>(5,373)</u>	n.m.	<u>(5,905)</u>	<u>(7,916)</u>	-25.4%
Total comprehensive profit/(loss) attributable to:						
Equity holders of the Group	248	(4,877)	n.m.	(4,970)	(7,316)	-32.1%
Non-controlling interests	(57)	(496)	-88.5%	(935)	(600)	55.8%
	<u>191</u>	<u>(5,373)</u>	n.m.	<u>(5,905)</u>	<u>(7,916)</u>	-25.4%



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			Group		
	2QFY2014 3 months ended 31-Dec-13 S\$'000 Unaudited	2QFY2013 3 months ended 31-Dec-12 S\$'000 Unaudited	change	HY2014 6 months ended 31-Dec-13 S\$'000 Unaudited	HY2013 6 months ended 31-Dec-12 S\$'000 Unaudited	change
Continuing Operations						
Depreciation and amortisation	(595)	(149)	299.3%	(1,212)	(250)	384.8%
Foreign exchange gain, net	-	90	n.m.	-	90	n.m.
Interest expenses	(503)	(345)	45.8%	(851)	(909)	-6.4%
Gain on disposal of fixed assets	-	23	n.m.	56	71	-21.1%
Impairment of fixed assets	-	(160)	n.m.	-	(160)	n.m.
Over/(Under) provision for liquidated damages	1,456	(1,431)	n.m.	1,456	(1,431)	n.m.
Interest income	14	4	250.0%	22	13	69.2%
Grant income	37	-	n.m.	37	-	n.m.
Forfeiture of deposit from sales cancellation	-	278	n.m.	-	278	n.m.
Other income	1	14	-92.9%	3	24	-87.5%
Discontinued Operations						
Depreciation and amortisation	(1,395)	-	n.m.	(1,442)	-	n.m.
Foreign exchange loss, net	(12)	-	n.m.	(1)	-	n.m.
Reversal of doubtful debts	120	-	n.m.	87	-	n.m.
Loss on disposal of fixed assets	(52)	-	n.m.	(52)	-	n.m.
Reversal of fixed assets written off	122	-	n.m.	-	-	n.m.
Under provision for warranty	(82)	-	n.m.	(78)	-	n.m.
Interest income	36	-	n.m.	55	-	n.m.
Grant income	1,430	-	n.m.	1,430	-	n.m.
Other income	4	-	n.m.	4	-	n.m.
Total						
Depreciation and amortisation	(1,990)	(149)	1235.6%	(2,654)	(250)	961.6%
Foreign exchange (loss)/gain, net	(12)	90	n.m.	(1)	90	n.m.
Reversal of doubtful debts	120	-	n.m.	87	-	n.m.
Interest expenses	(503)	(345)	45.8%	(851)	(909)	-6.4%
(Loss)/gain on disposal of fixed assets	(52)	23	n.m.	4	71	-94.4%
Impairment of fixed assets	-	(160)	n.m.	-	(160)	n.m.
Reversal of fixed assets written off	122	-	n.m.	-	-	n.m.
Over/(Under) provision for liquidated damages	1,456	(1,431)	n.m.	1,456	(1,431)	n.m.
Under provision for warranty	(82)	-	n.m.	(78)	-	n.m.
Interest income	50	4	1150.0%	77	13	492.3%
Grant income	1,467	-	n.m.	1,467	-	n.m.
Forfeiture of deposit from sales cancellation	-	278	n.m.	-	278	n.m.
Other income	5	14	-64.3%	7	24	-70.8%



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	
	31-Dec-13	30-Jun-13	31-Dec-13	30-Jun-13
	S\$'000	S\$'000	S\$'000	S\$'000
	Unaudited	Audited	Unaudited	Audited
<u>ASSETS</u>				
Current assets				
Cash and cash equivalents	52,434	51,981	197	185
Trade and other receivables	45,309	45,028	31,631	290
Properties under development	375,065	235,669	-	-
	<u>472,808</u>	<u>332,678</u>	<u>31,828</u>	<u>475</u>
Non-current assets held for sale	-	-	20,099	20,099
Assets directly associated with disposal group classified as held-for-sales ^(Note 1)	79,689	73,286	-	-
Total current assets	<u>552,497</u>	<u>405,964</u>	<u>51,927</u>	<u>20,574</u>
Non-current assets				
Property, plant and equipment	13,504	14,627	-	-
Investment properties	57,535	53,240	-	-
Investments in subsidiaries	-	-	128,184	123,184
Investments in joint venture	-	-	-	-
Investments in an associate	29,543	-	-	-
Deferred tax asset	1,994	1,994	-	-
Total non-current assets	<u>102,576</u>	<u>69,861</u>	<u>128,184</u>	<u>123,184</u>
Total assets	<u>655,073</u>	<u>475,825</u>	<u>180,111</u>	<u>143,758</u>
<u>LIABILITIES AND EQUITY</u>				
Current liabilities				
Trade and other payables	221,086	194,560	3,602	5,405
Finance leases	392	437	-	-
Bank loans and overdrafts	19,582	22,115	-	-
Provisions	8,732	10,188	-	-
Income tax payable	14	20	-	-
	<u>249,806</u>	<u>227,320</u>	<u>3,602</u>	<u>5,405</u>
Liabilities directly associated with disposal group classified as held-for-sales ^(Note 1)	47,679	44,765	-	-
Total current liabilities	<u>297,485</u>	<u>272,085</u>	<u>3,602</u>	<u>5,405</u>



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	
	31-Dec-13	30-Jun-13	31-Dec-13	30-Jun-13
	S\$'000	S\$'000	S\$'000	S\$'000
	Unaudited	Audited	Unaudited	Audited
Non-current liabilities				
Amount due to non-controlling interest	8,793	8,665	-	-
Finance leases	1,153	1,362	-	-
Bank loans	273,940	153,596	-	-
Total non-current liabilities	283,886	163,623	-	-
Total liabilities	581,371	435,708	3,602	5,405
Capital, reserves and non-controlling interests				
Share capital	59,283	19,793	170,334	130,844
Share premium	-	-	17,394	17,394
Other reserves	1,440	839	(1,491)	(1,491)
Accumulated profits/(losses)	14,148	19,719	(9,728)	(8,394)
Equity attributable to shareholders	74,871	40,351	176,509	138,353
Non-controlling interests	(1,169)	(234)	-	-
Total equity	73,702	40,117	176,509	138,353
Total liabilities and equity	655,073	475,825	180,111	143,758

Note 1:

These relate to assets and liabilities of Guangzhou Sinobest Information Technology Ltd. and Sinobest Technologies (H.K.) Limited.



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 31 December 2013		As at 30 Jun 2013	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
19,974	-	22,552	-

Amount repayable after one year

As at 31 December 2013		As at 30 Jun 2013	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
275,093	8,793	154,958	8,665

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.

The Group has breached a covenant associated to the credit arrangements with a bank. The Group has informed the bank and the bank is currently reviewing the breach. As at the date of this announcement, the Group has not utilised any of the facilities granted by the bank.

As such, there is no material effect on the financial position and operations of the Group.



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		Group	
	3 months ended 31-Dec-13 S\$'000	3 months ended 31-Dec-12 S\$'000	6 months ended 31-Dec-13 S\$'000	6 months ended 31-Dec-12 S\$'000
	Unaudited	Unaudited	Unaudited	Unaudited
Cash flows from operating activities				
Net loss after tax	(480)	(5,373)	(6,506)	(7,916)
Adjustments for:				
Income tax credit	552	-	508	-
Reversal of doubtful debts	(120)	-	(87)	-
Depreciation of fixed assets	1,990	149	2,654	250
Loss/(Gain) on disposal of fixed assets	52	(23)	(4)	(71)
Interest expense	503	345	851	909
Interest income	(50)	(4)	(77)	(13)
Impairment of fixed assets	-	160	-	160
Reversal of fixed assets written off	(122)	-	-	-
(Over)/Under provision for liquidated damages	(1,456)	1,431	(1,456)	1,431
Provision for warranty	82	-	78	-
Share of losses of an associate	457	-	457	-
Operating cash flows before changes in working capital	1,408	(3,315)	(3,582)	(5,250)
Investment properties	(2,727)	1,435	(4,280)	-
Properties under development	(24,119)	(27,410)	(136,056)	(42,013)
Properties available for sale	-	3,427	-	3,388
Trade and other receivables	522	2,579	9,570	49,906
Inventory	4,181	-	784	-
Trade and other payables	2,157	18,710	14,578	39,607
Cash (used in)/generated from operations	(18,578)	(4,574)	(118,986)	45,638
Income tax (paid)/refunded	-	(1,888)	5	(1,883)
Interest paid	(2,056)	(302)	(3,581)	(2,835)
Net cash (used in)/generated from operating activities	(20,634)	(6,764)	(122,562)	40,920



- 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		Group	
	3 months ended 31-Dec-13	3 months ended 31-Dec-12	6 months ended 31-Dec-13	6 months ended 31-Dec-12
	S\$'000	S\$'000	S\$'000	S\$'000
	Unaudited	Unaudited	Unaudited	Unaudited
Cash flow from investing activities				
Purchase of plant and equipment	(723)	(1,297)	(733)	(1,537)
Purchase of property	-	(1,435)	-	(1,435)
Proceeds from disposal of fixed assets	-	290	82	319
Interest received	50	4	77	13
Investment in an associate	(30,000)	-	(30,000)	-
Net cash used in investing activities	(30,673)	(2,438)	(30,574)	(2,640)
Cash flow from financing activities				
Proceeds from bank loans	31,003	34,214	142,447	57,096
Repayment of bank loans	(11,916)	(54,000)	(24,038)	(95,864)
Proceeds from issuance of REPS	10,000	-	10,000	-
Proceeds from finance leases	-	796	-	796
Repayment of obligations under finance leases	(109)	(257)	(255)	(305)
Issuance of share capital	39,490	-	39,490	-
Net cash generated from/(used in) financing activities	68,468	(19,247)	167,644	(38,277)
Net increase/(decrease) in cash and cash equivalents	17,161	(28,449)	14,508	3
Cash and cash equivalents at beginning of period	58,155	45,009	60,866	16,557
Effects of exchange rate changes on cash balances held in foreign currencies	577	-	519	-
Cash and cash equivalents at end of period	75,893	16,560	75,893	16,560
			31-Dec-13	31-Dec-12
			S\$'000	S\$'000
Cash and bank balances			52,434	18,508
Cash held by disposal group			25,303	-
			77,737	18,508
Less: Bank overdrafts			(1,814)	(1,918)
Fixed deposits			(30)	(30)
Cash and cash equivalents			75,893	16,560

Cash and cash equivalents at end of the period

The cash and cash equivalents as at 31 December 2013 comprises bank balance of S\$47.7 million (31 December 2012: S\$14.6 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

Group	← Attributable to owners of the Company →				Non-controlling interests	Total equity
	Share capital	Other reserves	Accumulated profits/(losses)	Total		
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 July 2013	19,793	839	19,719	40,351	(234)	40,117
Total comprehensive loss for the period	-	(70)	(5,148)	(5,218)	(878)	(6,096)
Balance at 30 September 2013	19,793	769	14,571	35,133	(1,112)	34,021
Share placement	40,800	-	-	40,800	-	40,800
Share placement expense	(1,310)	-	-	(1,310)	-	(1,310)
Total comprehensive profit/(loss) for the period	-	671	(423)	248	(57)	191
Balance at 31 December 2013	59,283	1,440	14,148	74,871	(1,169)	73,702
Balance at 1 July 2012	6,500	-	20,633	27,133	231	27,364
Total comprehensive loss for the period	-	-	(2,439)	(2,439)	(104)	(2,543)
Balance at 30 September 2012	6,500	-	18,194	24,694	127	24,821
Total comprehensive loss for the period	-	-	(4,877)	(4,877)	(496)	(5,373)
Balance at 31 December 2012	6,500	-	13,317	19,817	(369)	19,448



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 2013	130,844	17,394	(1,491)	(8,394)	138,353
Total comprehensive loss for the period	-	-	-	(711)	(711)
Balance at 30 September 2013	130,844	17,394	(1,491)	(9,105)	137,642
Share placement	40,800	-	-	-	40,800
Share placement expense	(1,310)	-	-	-	(1,310)
Total comprehensive loss for the period	-	-	-	(623)	(623)
Balance at 31 December 2013	170,334	17,394	(1,491)	(9,728)	176,509
Balance at 1 July 2012	17,103	8,934	(779)	(645)	24,613
Total comprehensive loss for the period	-	-	(904)	(75)	(979)
Balance at 30 September 2012	17,103	8,934	(1,683)	(720)	23,634
Total comprehensive profit/(loss) for the period	-	-	192	(5,366)	(5,174)
Balance at 31 December 2012	17,103	8,934	(1,491)	(6,086)	18,460

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 changes in the Company's share capital for the period ended 31 December 2013 are as follow:-

Share Capital	Number of ordinary shares	Share Capital S\$
As at 30 September 2013:	568,657,445	130,843,547
Share placement: 60,000,000 ordinary shares at placement price of S\$0.68 each	60,000,000	40,800,000
Less: Share placement expenses	-	(1,309,680)
As at 31 December 2013:	628,657,445	170,333,867

On 9 October 2013, the Company successfully completed the placement of 60,000,000 Placement Shares to its subscribers procured by the UOB Kay Hian Private Limited ("Placement Agent") according to the terms of the Placement Agreement dated 25 September 2013.

On 18 November 2013, the Group successfully completed the issuance of Redeemable Exchangeable Preference Shares ("REPS"). Holders of the REPS (the "Holders") shall have the right to exchange 50% of their holdings of REPS into the ordinary shares of the Company (the "OKH Shares") at the Exchange Price of S\$0.45 at any time starting from the first anniversary and up to the maturity date. The Holders shall have the right to exchange another 50% of their holdings of REPS into OKH Shares at any time starting from the second anniversary and up to the maturity date. Full details of the said REPS can be found in the SGX announcement issued on 19 July 2013.

As at the date of this announcement, the REPS have yet to reach its first anniversary. Hence, there were no outstanding convertibles as at 31 December 2013 and 31 December 2012.

There were no treasury shares as at 31 December 2013 and 31 December 2012.

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 31 December 2013 and 30 June 2013 was 628,657,445 and 568,657,445 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 31 December 2013.

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 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.

On July 1, 2013, the Group adopted all the new and revised FRSs and Interpretations of FRS ("INT FRS") that are effective from that date and are relevant to its operations. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRSs.

The adoption of these new/revised FRSs and INT FRSs 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 31-Dec-13	3 months ended 31-Dec-12	Change %	6 months ended 31-Dec-13	6 months ended 31-Dec-12	Change %
Earnings per ordinary share based on the weighted average number of ordinary shares on issue (cents)	(0.07)	(0.95)	92.9	(0.93)	(1.43)	35.0
Weighted average number of ordinary shares on issue	<u>623,440,054</u>	<u>513,269,413</u>		<u>596,048,749</u>	<u>513,269,413</u>	
Earnings per ordinary share based on a fully diluted basis (cents)	(0.07)	(0.95)	92.9	(0.93)	(1.43)	35.0
Adjusted weighted average number of ordinary shares	<u>623,440,054</u>	<u>513,269,413</u>		<u>596,048,749</u>	<u>513,269,413</u>	

Basic earnings per share ("EPS") is calculated based on the net profit attributable to equity holders of the Group set out in 1(a), divided by the weighted average number of ordinary shares on issue during the financial period.

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		
	31-Dec-13	30-Jun-13	Change %
Net asset value per ordinary share based on existing issued share capital as at the end of the period reported on (cents)	11.76	7.05	66.8
Total number of issued ordinary shares	628,657,445	568,657,445	

	Company		
	31-Dec-13	30-Jun-13	Change %
Net asset value per ordinary share based on existing issued share capital as at the end of the period reported on (cents)	28.08	24.33	15.4
Total number of issued ordinary shares	628,657,445	568,657,445	

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

2QFY2014 vs 2QFY2013

	Revenue			COGS			Gross Profit/(Loss)			Gross Profit Margin		
	2QFY2014 S\$'000	2QFY2013 S\$'000	change %	2QFY2014 S\$'000	2QFY2013 S\$'000	change %	2QFY2014 S\$'000	2QFY2013 S\$'000	change %	2QFY2014 %	2QFY2013 %	change %points
Construction Services	2,866	8,718	-67.1	1,443	10,016	-85.6	1,423	(1,298)	n.m.	49.7	(14.9)	n.m.
Property Development	-	6,092	n.m.	-	5,400	n.m.	-	692	n.m.	-	11.4	n.m.
Property Investment	460	343	34.1	-	-	-	460	343	34.1	100.0	100.0	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Total	3,326	15,153	-78.1	1,443	15,416	-90.6	1,883	(263)	n.m.	56.6	(1.7)	n.m.

HY2014 vs HY2013

	Revenue			COGS			Gross Profit/(Loss)			Gross Profit Margin		
	HY2014 S\$'000	HY2013 S\$'000	change %	HY2014 S\$'000	HY2013 S\$'000	change %	HY2014 S\$'000	HY2013 S\$'000	change %	HY2014 %	HY2013 %	change %points
Construction Services	3,298	12,449	-73.5	1,844	12,534	-85.3	1,454	(85)	n.m.	44.10	(0.7)	n.m.
Property Development	-	6,092	n.m.	-	5,400	n.m.	-	692	n.m.	-	11.4	n.m.
Property Investment	804	694	15.9	-	-	-	804	694	15.9	100.0	100.0	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Total	4,102	19,235	-78.7	1,844	17,934	-89.7	2,258	1,301	73.6	55.0	6.8	48.2

Revenue

Overall

2QFY2014 vs 2QFY2013

The Group's revenue decreased by S\$11.9 million or 78.1%, from S\$15.2 million in 2QFY2013 to S\$3.3 million in 2QFY2014. The decrease was mainly due to the decrease in revenue from its construction services and property development divisions.

HY2014 vs HY2013

The Group's revenue decreased by S\$15.1 million or 78.7%, from S\$19.2 million in HY2013 to S\$4.1 million in HY2014. The decrease was mainly due to decrease in revenue from its construction services and property development divisions.

Construction Services

2QFY2014 vs 2QFY2013

Revenue recognised from the provision of construction services decreased by S\$5.8 million or 67.1%, from S\$8.7 million in 2QFY2013 to S\$2.9 million in 2QFY2014. The decrease was due to the lower revenue recognised as majority of the existing third party construction projects are nearing their completion stage in 2QFY2014. The decrease is partially offset by the reversal of provision for Liquidated Damages ("LD") amounting to S\$1.5 million.

STATEMENT OF COMPREHENSIVE INCOME (CONT'D)

Construction Services (Cont'd)

HY2014 vs HY2013

Revenue recognised from the provision of construction services decreased by S\$9.1 million or 73.5%, from S\$12.4 million in HY2013 to S\$3.3 million in HY2014. The decrease was due to the lower revenue recognised as majority of the existing third party construction projects are nearing their completion stage in 2QFY2014 and partially offset by the reversal of provision for LD.

Revenue recognised by the Construction Services Division in respect of the construction works for the Group's development projects, mainly Primz BizHub, Woodlands Horizon, Tai Seng Link and Buroh Crescent, was eliminated during the consolidation of the Group results.

Property Development

2QFY2014 vs 2QFY2013 / HY2014 vs HY2013

There was no revenue recognised from property development in 2QFY2014 and HY2014 as compared to S\$6.1 million in 2QFY2013 and HY2013. This was mainly due to the recognition of revenue from the sale of units from the Group's development project, A'PoshBizHub, in HY2013. Despite achieving 100% sales for Primz BizHub and 72% sales for Woodlands Horizon as at 31 December 2013, no revenue was recognised for the Group's development projects in accordance with INT FRS 115 as no development projects received their Temporary Occupation Permit ("TOP") in HY2014.

Gross Profit ("GP") / Gross Profit Margin ("GPM")

Overall

2QFY2014 vs 2QFY2013 / HY2014 vs HY2013

The Group recorded a GP of S\$1.9 million in 2QFY2014 as compared to a gross loss of S\$0.3 million in 2QFY2013. GP increased by S\$1.0 million or 73.6%, from S\$1.3 million in HY2013 to S\$2.3 million in HY2014.

The Group recorded a GPM of 56.6% in 2QFY2014 as compared to a gross loss margin of 1.7% in 2QFY2013, while GPM increased by 48.2 percentage points from 6.8% in HY2013 to 55.0% in HY2014.

The higher GP and GPM were mainly due to the reversal of provision for LD amounting to S\$1.5 million.

Other income

2QFY2014 vs 2QFY2013 / HY2014 vs HY2013

Other income decreased by S\$0.2 million or 83.7% in 2QFY2014, from S\$0.3 million in 2QFY2013 to S\$0.1 million in 2QFY2014, while other income decreased by S\$0.3 million or 69.4% in HY2014, from S\$0.4 million in HY2013 to S\$0.1 million in HY2014.

The decrease is mainly due to the absence of income from forfeiture of deposits from sales cancellation in 2QFY2013. There was no forfeiture of deposits from sales cancellation in 2QFY2014.

STATEMENT OF COMPREHENSIVE INCOME (CONT'D)

General and Administrative Expenses

HY2014 vs HY2013

General and administrative expenses increased by S\$1.8 million or 21.0%, from S\$8.7 million in HY2013 to S\$10.5 million in HY2014, mainly due to the increase in depreciation of fixed assets and staff costs.

The increase in depreciation of fixed asset was mainly attributable to the depreciation for plant and equipment purchased subsequent to 2QFY2013. The increase in staff costs was mainly due to increase in staff headcount as a result of the Group's expansion in business activities.

Finance Expense

2QFY2014 vs 2QFY2013

Finance expenses increased by S\$0.2 million or 45.8%, from S\$0.3 million in 2QFY2013 to S\$0.5 million in 2QFY2014, mainly due to increase in credit facilities utilised during the period.

DISCONTINUED OPERATIONS

Profit from Discontinued Operations

Profit from discontinued operations is mainly contributed by the Operating Subsidiaries in the People's Republic of China ("PRC") as a result of pending divestments as discussed in 1(a)(i). As the Operating Subsidiaries were effectively acquired via RTO exercise on 28 January 2013, there is no comparative figure shown. The income statement of the Operating Subsidiaries for the period from 1 July 2013 to 31 December 2013 is as below:

	Group S\$'000
Revenue	47,234
Cost of sales	(37,598)
Gross profit	9,636
Other income	1,437
General and administrative expenses	(7,618)
Profit before tax	3,455
Income tax	(509)
Net profit for the period	2,946

The Operating Subsidiaries is a one-stop solution provider of IT services consisting of system integration for computer information systems and intelligent building systems, and software development and technical services. The businesses operate predominantly in the PRC and its main customers include the various governmental authorities, departments, telecommunication service operators and corporations (both state-owned and private-owned) in the PRC. Having a head office located in Guangzhou, the business has six branch offices located in Shenzhen, Fuzhou, Wuhan, Guiyang, Guangxi and Changsha.

STATEMENT OF FINANCIAL POSITION

Properties under development increased by S\$139.4 million or 59.1%, from S\$235.7 million as at 30 June 2013 to S\$375.1 million as at 31 December 2013, mainly attributable to the cost of construction works incurred during the period for Primz BizHub and Woodlands Horizon. The increase is also contributed by the completion of the acquisition of two land parcels at Buroh Crescent and Loyang Way.

Investment in associate increased by S\$29.5 million or 100% as at 31 December 2013, mainly due to investment in Pan Asia Logistics Investments Holdings Pte. Ltd. amounting to S\$30.0 million which is partially offset by the recognition of share of losses amounting to S\$ 0.5 million during the period.

Bank loans and overdrafts increased by S\$117.8 million or 67.0%, from S\$175.7 million as at 30 June 2013 to S\$293.5 million as at 31 December 2013, mainly due to bank loan drawn down to finance the acquisition of two land parcels at Buroh Crescent and Loyang Way as well as the construction and development of Primz Bizhub and Woodlands Horizon.

Finance leases decreased by S\$0.3 million or 16.7%, from S\$1.8 million as at 30 June 2013 to S\$1.5 million as at 31 December 2013, mainly attributable to the monthly repayments made during the period.

Trade and other payables increased by S\$26.5 million or 13.6%, from S\$194.6 million as at 30 June 2013 to S\$221.1 million as at 31 December 2013. This was mainly due to construction costs incurred as a result of the commencement of construction for Tai Seng Link and Buroh Crescent and construction costs incurred for Primz BizHub and Woodlands Horizon, which are nearing their expected TOP dates.

Provisions decreased by S\$1.5 million or 14.3%, from S\$10.2 million as at 30 June 2013 to S\$8.7 million as at 31 December 2013, mainly due to the reversal of the LD previously provided.

Share capital increased by S\$39.5 million or 199.5%, from S\$19.8 million as at 30 June 2013 to S\$59.3 million as at 31 December 2013, attributable to the placement of 60,000,000 ordinary shares on 9 October 2013.

Assets and liabilities directly associated with the disposal group classified as held-for-sale is mainly contributed by the Operating Subsidiaries in the PRC as a result of pending divestments as discussed in 1(a)(i). As the Operating Subsidiaries were effectively acquired via RTO exercise on 28 January 2013, there is no comparative figure shown. The assets and liabilities directly associated with the disposal group classified as held-for-sale is as below.

Assets directly associated with disposal group classified as held-for-sale

	S\$'000
Current assets	
Cash and bank balances	25,303
Trade receivables and other receivables	37,090
Inventory	9,089
Non-current assets	
Financial assets, available-for sale	78
Long term receivables	752
Property, plant and equipment	6,199
Deferred tax assets	1,178
	<u>79,689</u>

Liabilities directly associated with disposal group classified as held-for-sale

	S\$'000
Trade payables and other payables	46,840
Income tax payable	21
Provisions	818
	<u>47,679</u>

STATEMENT OF CASH FLOWS

Net cash inflow from operating activities

For the financial period ended 31 December 2013, the Group recorded net cash outflow of S\$122.5 million from operating activities as compared to net cash inflow of S\$40.9 million in operating activities for the same period last year.

The net cash outflow was primarily due to cash outflow from properties under development of S\$136.1 million, investment properties of S\$4.3 million and payment of interest of S\$3.6 million. This was partially offset by cash inflow from trade and other payables of S\$24.6 million, trade and other receivables of S\$9.6 million and inventory of S\$0.8 million.

Net cash outflow in investing activities

On 29 October 2013, the Group completed a Joint Venture Agreement (“JVA”) with Pan Asia Logistics Singapore Pte. Ltd. (“PAL”) to jointly undertake the business of developing, owning and managing logistic buildings resulting in a net cash outflow of S\$30.0 million.

Net cash outflow in financing activities

The Group recorded net cash inflow of S\$167.6 million from financing activities as compared to net cash outflow of S\$38.3 million in the same period last year. The net cash inflow was primarily due to the proceeds from bank loans of \$142.4 million drawn down to finance the construction and development of Primz BizHub, Woodlands Horizon and Tai Seng as well as the acquisition of two land parcels at Buroh Crescent and Loyang Way respectively. The share placement proceeds of S\$39.5 million also contributed to the net cash inflow. The net cash inflow was partially offset by cash outflow arising from the repayment of bank loans amounting to S\$24.0 million.

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

No forecast or prospect statement has been 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

Based on the recent industrial property statistics announced on 24 January 2014 from Jurong Town Corporation (which has taken over Urban Redevelopment Authority of Singapore's role on compiling and releasing statistics on industrial property), prices of industrial properties showed a 3.3% quarter-on-quarter decline, while rentals of industrial properties increased by 0.2% in 4th Quarter 2013.

The Group will continue to focus on the completion of its current projects and exercise prudence in evaluating and exploring new opportunities within different segments of the property market in Singapore and other countries in Asia.

With OKH Global Ltd.'s transformed business model to property development, the financial performance of the Group in each reporting period may be significantly different depending on the timing of sales and completion of our property development projects.

Barring unforeseen circumstances, the Group is cautiously optimistic on the outlook of the property development business in FY2014.

Construction

Figures released by the Building and Construction Authority (BCA) on 09 Jan 2014 forecast construction demand in 2014 at between S\$31 billion and S\$38 billion. According to BCA's estimates, the public sector is expected to contribute close to 60% (equivalent to S\$19 billion to S\$22 billion) of the industry's total demand in the coming year.

BCA also states that for 2015 and 2016, average construction demand is projected to be sustained at between S\$25 billion to S\$34 billion per annum. 60% of the total demand is forecasted to come from building projects while the remaining 40% is expected to come from civil engineering projects.

While the Group will continue to focus on the completion of its own property development projects and existing construction projects, it will exercise prudence in evaluating and exploring new construction projects in Singapore.

Information Technology Business

On 22 October 2013, the Company announced the proposed divestment of two of the Company's subsidiaries, Guangzhou Sinobest Information Technology Ltd. and Sinobest Technologies (H.K.) Limited by way of a Proposed Distribution in specie to the shareholders of the Company by way of capital reduction.

On 28 January 2014, the Company incorporated a wholly-owned subsidiary Sinobest (BVI) Limited in the British Virgin Islands for the purpose of the Proposed Distribution. Subsequent to the incorporation, the circular for the Proposed Distribution was circulated on 13 February 2014.

Full details of the Proposed Distribution, the incorporation of the said subsidiary and the circular can be found in the SGX announcement issued on 22 October 2013, 5 February 2014 and 13 February 2014 respectively.

Operating Subsidiaries will cease to be subsidiaries of the Company and the Company will no longer be involved in the IT business going forward.

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 IPTs entered into by the Group during the financial period ended 31 December 2013 are 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>Alliancz International Pte Ltd</u>		
Purchases	(1,316)	-
Rental Income	21	-
<u>Bon Ween Foong</u>		
Repayment	(16,978)	-

14 Negative assurance

The Board of Directors of the Company hereby confirms to the best of its 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 half year financial period ended 31 December 2013 to be false or misleading in any material aspects.

15. Use of proceeds from the Placement

As of to-date, the Group had utilised net proceeds of S\$37,339,000 from the placement of approximately S\$39,500,000 (after deducting estimated expenses pertaining to the placement of S\$1,300,000) ("Net Proceeds") as follows:-

Use of Net Proceeds	Allocation of Net Proceeds (S\$'000)	Amount Utilised (S\$'000)	Balance of Net Proceeds (S\$'000)
Funding for potential acquisitions, investments and business expansion plans in connection with the Group's business	7,000	5,000	2,000
Working capital requirements of the Group	32,500	32,339	161
Total	39,500	37,339	2,161
(A) Amount utilised for funding for potential acquisitions, investments and business expansion plans in connection with the Group's business			Amount Utilised (S\$'000)
Increase of issued and paid-up share capital of OKH TransHub Pte. Ltd.			5,000
(B) Working capital requirements of the Group			
General working capital of the Company			3,839
Payment for construction materials and services			12,000
Repayment of advances to a Director			16,500
Total			37,339

The aforementioned proceeds have been used in accordance with the stated use.

The Company will make periodic announcements via SGXNet on the utilisation of the Net Proceeds as and when the balances of the Net Proceed are materially disbursed.

BY ORDER OF THE BOARD

BON WEEN FOONG
EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER
13 FEBRUARY 2014