

**Half Year Financial Statements for the Period Ended 30 June 2016**
**PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3), HALF-YEAR AND FULL YEAR RESULTS**
**1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year**

	<b>The Group</b>		Change %
	6 months ended 30-Jun-16	6 months ended 30-Jun-15	
	\$'000	\$'000	
<b>Revenue</b>	<b>104,324</b>	<b>114,763</b>	-9.1%
<b>Cost of sales</b>	<b>(81,772)</b>	<b>(90,527)</b>	-9.7%
<b>Gross profit</b>	<b>22,552</b>	<b>24,236</b>	-6.9%
Other income	448	1,054	-57.5%
Distribution and selling expenses	(6,516)	(6,745)	-3.4%
General and administrative expenses	(8,244)	(8,141)	1.3%
Other expenses	(129)	(733)	-82.4%
Finance costs	(494)	(951)	-48.1%
<b>Profit before tax</b>	<b>7,617</b>	<b>8,720</b>	-12.6%
Tax expense	(1,913)	(2,194)	-12.8%
<b>Profit for the period</b>	<b>5,704</b>	<b>6,526</b>	-12.6%
<b>Profit attributable to:</b>			
<b>Owners of the Company</b>	<b>5,475</b>	<b>6,120</b>	-10.5%
<b>Non-controlling interests</b>	<b>229</b>	<b>406</b>	-43.6%
<b>Profit for the period</b>	<b>5,704</b>	<b>6,526</b>	
<b>Consolidated Statement of Comprehensive Income</b>			
Profit for the period	5,704	6,526	-12.6%
<b>Other comprehensive income:</b>			
Items that are or may be reclassified subsequently to profit or loss:			
Foreign currency translation differences - foreign operations	(6,277)	1,365	-559.9%
Net change in fair value of available-for-sale financial assets	-	190	-100.0%
Net change in fair value of available-for-sale financial assets reclassified to profit or loss	-	(648)	-100.0%
Effective portion of changes in fair value of cash flow hedges	(7)	-	NM
Other comprehensive income for the period, net of tax	<b>(6,284)</b>	<b>907</b>	-792.8%
<b>Total comprehensive income for the period</b>	<b>(580)</b>	<b>7,433</b>	-107.8%
<b>Total comprehensive income attributable to:</b>			
<b>Owners of the Company</b>	<b>(386)</b>	<b>6,935</b>	-105.6%
<b>Non-controlling interests</b>	<b>(194)</b>	<b>498</b>	-139.0%
<b>Total comprehensive income for the period</b>	<b>(580)</b>	<b>7,433</b>	
<b>Note on profit before tax</b>			
Profit before tax is determined after charging/(crediting) the following:			
Interest income from fixed deposit and others	(104)	(216)	
Interest expense on loans and borrowings	440	892	
Depreciation of property, plant and equipment	3,127	3,283	
Property, plant and equipment written off	3	22	
Loss/(gain) on disposal of property, plant and equipment (net)	12	(9)	
Gain on disposal of available-for-sale financial assets	-	(648)	
(Reversal of)/allowances made for doubtful trade receivables (net)	(34)	560	
(Reversal of)/allowances made for impairment loss for inventories	(23)	18	
(Gain)/loss on foreign exchange (net)	(49)	89	
Amortisation of intangible assets	2	2	
Amortisation of deferred income	(52)	(62)	
<b>Taxation</b>			
Current period tax	2,047	2,151	
Under/(over) provision of tax in respect of prior years	149	(199)	
Current period deferred tax	(283)	242	
	<b>1,913</b>	<b>2,194</b>	

NM - Not Meaningful

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

	<b>The Group</b>		<b>The Company</b>	
	As at 30-Jun-16 \$'000	As at 31-Dec-15 \$'000	As at 30-Jun-16 \$'000	As at 31-Dec-15 \$'000
<b>Non-current assets</b>				
Property, plant and equipment	56,379	57,363	2,905	489
Investment in subsidiaries	-	-	29,321	29,321
Intangible assets	1,137	1,218	19	21
Deferred tax assets	1,790	1,565	1,506	796
	<b>59,306</b>	<b>60,146</b>	<b>33,751</b>	<b>30,627</b>
<b>Current assets</b>				
Inventories	15,546	15,656	14	-
Trade and other receivables	76,424	97,035	3,310	4,573
Cash and cash equivalents	28,003	37,360	3,045	4,734
	<b>119,973</b>	<b>150,051</b>	<b>6,369</b>	<b>9,307</b>
<b>Current liabilities</b>				
Trade and other payables	50,484	69,235	4,435	4,510
Loans and borrowings	23,926	32,544	16	16
Deferred income	100	107	-	-
Current tax liabilities	922	937	-	-
	<b>75,432</b>	<b>102,823</b>	<b>4,451</b>	<b>4,526</b>
<b>Net current assets</b>	<b>44,541</b>	<b>47,228</b>	<b>1,918</b>	<b>4,781</b>
<b>Non-current liabilities</b>				
Deferred income	1,066	1,198	-	-
Loans and borrowings	1,973	1,413	37	45
	<b>3,039</b>	<b>2,611</b>	<b>37</b>	<b>45</b>
<b>Net assets</b>	<b>100,808</b>	<b>104,763</b>	<b>35,632</b>	<b>35,363</b>
<b>Equity attributable to owners of the Company</b>				
Share capital	31,440	31,440	31,440	31,440
Retained earnings	53,182	50,851	4,192	3,923
Capital reserve	3,566	3,566	-	-
Statutory reserve fund	6,229	6,229	-	-
Hedging reserve	(1)	6	-	-
Foreign currency translation reserve	664	6,518	-	-
	95,080	98,610	35,632	35,363
Non-controlling interests	5,728	6,153	-	-
<b>Total equity</b>	<b>100,808</b>	<b>104,763</b>	<b>35,632</b>	<b>35,363</b>

**1(b)(ii) Aggregate amount of group's borrowings, bills payable and debt securities**

	As at 30-Jun-16		As at 31-Dec-15	
	Secured \$'000	Unsecured \$'000	Secured \$'000	Unsecured \$'000
Amount repayable in one year or less, or on demand	18,293	5,633	26,918	5,626
Amount repayable after one year	504	1,469	1,413	-

**Details of any collateral**

The Group's loans and borrowings and bills payable (Included in trade and other payables) are secured by the leasehold land, certain leasehold building, certain plant and machinery and certain motor vehicle with net book value of approximately S\$25.7 million (2015: S\$19.6 million), and cash and bank balances amounted S\$3.7 million (2015: S\$3.9 million) and trade and bills receivables of S\$3.0 million (2015: S\$5.4 million).

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

**CONSOLIDATED STATEMENT OF CASH FLOW**

	<b>The Group</b>	
	6 months ended 30-Jun-16 \$'000	6 months ended 30-Jun-15 \$'000
<b>Cash flows from operating activities</b>		
Profit before tax	7,617	8,720
Adjustments for:		
Amortisation of deferred income	(52)	(62)
Depreciation of property, plant and equipment	3,127	3,283
Property, plant and equipment written off	3	22
Net loss/(gain) on disposal of property, plant and equipment	12	(9)
Amortisation of intangible assets	2	2
(Reversal of)/allowances made for doubtful trade receivables (net)	(34)	560
(Reversal of)/allowances made for impairment loss for inventories	(23)	18
Interest expense	440	892
Interest income	(104)	(216)
Gain on disposal of available-for-sale financial assets	-	(648)
Net effect of exchange differences	(106)	(61)
	<b>10,882</b>	<b>12,501</b>
<b>Changes in:</b>		
- Inventories	(766)	(1,966)
- Trade and other receivables	15,058	(519)
- Trade and other payables	(15,497)	1,356
	<b>9,677</b>	<b>11,372</b>
<b>Cash generated from operations</b>		
Interest paid	(440)	(892)
Taxes paid (net)	(2,146)	(1,132)
	<b>7,091</b>	<b>9,348</b>
<b>Net cash from operating activities</b>		
<b>Cash flows from investing activities</b>		
Interest received	104	216
Acquisition of property, plant and equipment	(5,328)	(2,876)
Proceeds from disposal of property, plant and equipment	26	30
Proceeds from disposal of available-for-sale financial assets	-	1,022
	<b>(5,198)</b>	<b>(1,608)</b>
<b>Net cash used in investing activities</b>		
<b>Cash flows from financing activities</b>		
Proceeds from loans and borrowings	26,539	28,550
Repayment of loans and borrowings	(32,585)	(27,890)
Payment of finance lease liabilities	(8)	(8)
Increase in pledged deposit	(49)	(2,293)
Dividend paid to non-controlling interests	(231)	(120)
Dividends paid	(3,144)	(1,572)
	<b>(9,478)</b>	<b>(3,333)</b>
<b>Net cash used in financing activities</b>		
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(7,585)</b>	<b>4,407</b>
Cash and cash equivalents at 1 January	33,419	15,636
Effect of exchange rate fluctuations on cash held	(1,552)	108
	<b>24,282</b>	<b>20,151</b>
<b>Cash and cash equivalents at 30 June</b>		
<b>Cash and cash equivalents at end of period comprise of:-</b>		
<b>Fixed deposits</b>	<b>1,000</b>	<b>1,000</b>
<b>Cash and bank balances</b>	<b>27,003</b>	<b>24,651</b>
	<b>28,003</b>	<b>25,651</b>
<b>Cash and bank balances pledged as security for bills payable</b>	<b>(3,721)</b>	<b>(5,500)</b>
	<b>24,282</b>	<b>20,151</b>

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

	Share capital	Capital reserve	Statutory reserve fund	Hedging reserve	Fair value adjustment reserve	Foreign currency translation reserve	Retained earnings	Total	Non-controlling interests	Total equity
<b>Group</b>	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>At 1/1/2015</b>	<b>31,440</b>	<b>3,566</b>	<b>4,938</b>	<b>-</b>	<b>458</b>	<b>4,974</b>	<b>42,843</b>	<b>88,219</b>	<b>5,410</b>	<b>93,629</b>
<b>Total comprehensive income for the period</b>										
Profit for the period	-	-	-	-	-	-	6,120	6,120	406	<b>6,526</b>
<b>Other comprehensive income</b>										
Foreign currency translation differences	-	-	-	-	-	1,273	-	1,273	92	<b>1,365</b>
Net changes in fair value of available-for-sale financial assets	-	-	-	-	190	-	-	190	-	<b>190</b>
Net changes in fair value of available-for-sale financial assets reclassified to profit or loss	-	-	-	-	(648)	-	-	(648)	-	<b>(648)</b>
<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(458)</b>	<b>1,273</b>	<b>-</b>	<b>815</b>	<b>92</b>	<b>907</b>
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(458)</b>	<b>1,273</b>	<b>6,120</b>	<b>6,935</b>	<b>498</b>	<b>7,433</b>
<b>Transactions with owners, recognised directly in equity</b>										
<b>Contributions by and distributions to owners</b>										
Dividends declared	-	-	-	-	-	-	(1,572)	(1,572)	(120)	<b>(1,692)</b>
<b>Total contributions by and distributions to owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,572)</b>	<b>(1,572)</b>	<b>(120)</b>	<b>(1,692)</b>
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,572)</b>	<b>(1,572)</b>	<b>(120)</b>	<b>(1,692)</b>
<b>At 30/6/2015</b>	<b>31,440</b>	<b>3,566</b>	<b>4,938</b>	<b>-</b>	<b>-</b>	<b>6,247</b>	<b>47,391</b>	<b>93,582</b>	<b>5,788</b>	<b>99,370</b>
<b>At 1/1/2016</b>	<b>31,440</b>	<b>3,566</b>	<b>6,229</b>	<b>6</b>	<b>-</b>	<b>6,518</b>	<b>50,851</b>	<b>98,610</b>	<b>6,153</b>	<b>104,763</b>
<b>Total comprehensive income for the period</b>										
Profit for the period	-	-	-	-	-	-	5,475	5,475	229	<b>5,704</b>
<b>Other comprehensive income</b>										
Foreign currency translation differences	-	-	-	-	-	(5,854)	-	(5,854)	(423)	<b>(6,277)</b>
Effective portion of changes in fair value of cash flow hedges	-	-	-	(7)	-	-	-	(7)	-	<b>(7)</b>
<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7)</b>	<b>-</b>	<b>(5,854)</b>	<b>-</b>	<b>(5,861)</b>	<b>(423)</b>	<b>(6,284)</b>
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7)</b>	<b>-</b>	<b>(5,854)</b>	<b>5,475</b>	<b>(386)</b>	<b>(194)</b>	<b>(580)</b>
<b>Transactions with owners, recognised directly in equity</b>										
<b>Contributions by and distributions to owners</b>										
Dividends declared	-	-	-	-	-	-	(3,144)	(3,144)	(231)	<b>(3,375)</b>
<b>Total contributions by and distributions to owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,144)</b>	<b>(3,144)</b>	<b>(231)</b>	<b>(3,375)</b>
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,144)</b>	<b>(3,144)</b>	<b>(231)</b>	<b>(3,375)</b>
<b>At 30/6/2016</b>	<b>31,440</b>	<b>3,566</b>	<b>6,229</b>	<b>(1)</b>	<b>-</b>	<b>664</b>	<b>53,182</b>	<b>95,080</b>	<b>5,728</b>	<b>100,808</b>

<b>Company</b>	Share capital \$'000	Fair value adjustment reserve \$'000	Retained earnings \$'000	Total equity \$'000
<b>At 1/1/2015</b>	<b>31,440</b>	<b>458</b>	<b>2,337</b>	<b>34,235</b>
<b>Total comprehensive income for the period</b>				
Profit for the period	-	-	2,048	<b>2,048</b>
<b>Other comprehensive income</b>				
Net changes in fair value of available-for-sale financial assets	-	190	-	<b>190</b>
Net changes in fair value of available-for-sale financial assets reclassified to profit or loss	-	(648)	-	<b>(648)</b>
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>(458)</b>	<b>2,048</b>	<b>1,590</b>
<b>Transactions with owners of the Company, recognised directly in equity</b>				
Dividends declared	-	-	(1,572)	<b>(1,572)</b>
<b>Total contributions by and distributions to owners/ Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>(1,572)</b>	<b>(1,572)</b>
<b>At 30/6/2015</b>	<b>31,440</b>	<b>-</b>	<b>2,813</b>	<b>34,253</b>
<b>At 1/1/2016</b>	<b>31,440</b>	<b>-</b>	<b>3,923</b>	<b>35,363</b>
<b>Total comprehensive income for the period</b>				
Profit for the period	-	-	3,413	<b>3,413</b>
<b>Other comprehensive income</b>				
Net changes in fair value of available-for-sale financial assets	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>3,413</b>	<b>3,413</b>
<b>Transactions with owners of the Company, recognised directly in equity</b>				
Dividends declared	-	-	(3,144)	<b>(3,144)</b>
<b>Total contributions by and distributions to owners/ Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>(3,144)</b>	<b>(3,144)</b>
<b>At 30/6/2016</b>	<b>31,440</b>	<b>-</b>	<b>4,192</b>	<b>35,632</b>

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buybacks, 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

Since the end of 31 December 2015, there has been no change in the Company's share capital arising from rights issue, bonus issue, shares buy-back, 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.

There were also no outstanding convertibles for which shares may be issued. Neither was there any treasury shares being transferred, transacted, cancelled or held by the Company during or as at the end of the current financial period and as at the end of the corresponding period of the immediately preceding financial year.

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.

	As at 30-Jun-16	As at 31-Dec-15
Total number of issued shares	157,200,000	157,200,000

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.

Not applicable

2. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or and equivalent standard)

The figures have neither been audited nor reviewed by auditors.

**3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of 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**

The Group has applied the same accounting policies and methods of computation in the financial statements for the current accounting period as compared to the audited financial statements for the year ended 31 December 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**

Not applicable.

**6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends**

	<u>30-Jun-16</u>	<u>30-Jun-15</u>
Basic and diluted earnings per ordinary share (in cents)	3.48	3.89

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

	<u>The Group</u>		<u>The Company</u>	
	<u>30-Jun-16</u>	<u>31-Dec-15</u>	<u>30-Jun-16</u>	<u>31-Dec-15</u>
Net asset value per ordinary share based on no. of ordinary share of the Company (in cents)	60.48	62.73	22.67	22.50

**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**

The Group's record lower revenue of 9.1% or S\$10.4 million from S\$114.8 million in the previous corresponding period ("1H2015") to S\$104.3 million in the current reporting period ("1H2016").

Total revenue achieved by the China's operations were lower by 9.6% or S\$9.2 million in the Group's reporting currency were mainly due to lower sales demand in packaging business in China and weakening of Renminbi ("RMB") against Singapore Dollars ("SGD") by 4.1% as compared 1H 2016 to 1H2015.

Total revenue achieved by the Singapore entities were lower by 6.7% or S\$1.2 million was mainly due to soft economic conditions and impact from relocation of our MNC customers. However, such impact of sales reduction was partially offset by our strategy to sharpen our market niche in food & beverage and biomedical & pharmaceutical industries.

The Group's recorded lower gross profit by 6.9% or S\$1.7 million was mainly due to lower sales. However, the Group managed to increase its gross profit margin slightly from 21.1% in 1H2015 to 21.6% in 1H2016 through rationalising our workflow and invest in automated machine.

Other income decreased by S\$0.6 million was mainly attributed to an one-off gains on disposal of available-for-sale financial assets in 1H2015.

The distribution and selling expenses decreased by S\$0.2 million was in line with the decrease in Group's revenue.

General and administrative expenses increased marginally by S\$0.1 million or 1.3% in 1H2016 as compared to 1H2015 was mainly due to higher staff costs and professional fees.

Other expenses decreased by \$0.6 million in 1H2016 as compared to 1H2015 was mainly due to higher allowance made for doubtful trade receivables in 1H2015.

Finance costs decreased by S\$0.5 million was mainly due to lower utilisation of credit facilities during the period.

As a result, the net profit attributable to owners of the Company had decreased by S\$0.6 million or 10.5% in 1H2016 as compared to 1H2015.

**(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on**

The net decrease in trade and other receivables of S\$20.6 million as compared to 31 December 2015 were mainly attributed by the lower term bills receivables (with 6 months maturity date) in the sum of S\$13.4 million. The decrease in trade and other receivables due to the weakening of RMB against SGD is S\$5.6 million.

Cash and bank balances, excluding bank balances pledged as security, decreased by \$9.1 million. The decrease of cash and bank balances were mainly attributed to net repayment of loan & borrowing, payment for purchase of property, plant and equipment and dividend payment amounted to S\$6.0 million, S\$5.3 million and S\$3.1 million respectively. However, it was partially offset by an increase of S\$7.1 million in net cash from operating activities.

Trade and other payables decreased by S\$18.8 million as compared to 31 December 2015, of which S\$13.6 million were attributed to lower volume of materials purchased, increase of payment to creditor via remittance instead of payment via term bill receivables during the period. The aforesaid trade payable will be derecognised upon settlement of the relevant term bills receivables at its maturity date. The decrease of trade and other payables due to weakening of RMB against SGD is S\$3.7 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 was previously provided.

**10. A commentary at the date of the announcement of the 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**

Both Singapore's and China's operating environment will continue to remain challenging with the uncertainties of macro-economic condition.

The Group will continue to adopt prudent business approach with intense focus on stringent cost control, improving efficiency and production rationalization.

Going forward, the Group will continue to put in effort to improve and strengthen its presence in a highly competitive corrugated packaging business. At the same time, the Group will actively explore and identify any potential investment and other new business opportunities which will enable the Company to enhance growth potential and maximise shareholders' values.

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

Any dividend recommended for the current financial period reported on?

Yes

Name of Dividend :	Interim Ordinary
Dividend Type :	Cash; Tax exempt (1-tier) dividend
Dividend Amount Per Share :	S\$0.01 per ordinary share
Tax Rate :	Exempt (1-tier)

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

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

Yes

Name of Dividend	Interim Ordinary
Dividend Type	Cash; Tax exempt (1-tier) dividend
Dividend Amount Per Share	S\$0.01 per ordinary share
Tax Rate	Exempt (1-tier)
Date Paid	Paid on 16/9/2015

**(c) Date payable** 16 September 2016**(d) Books closure date** 2 September 2016**12. If no dividend has been declared/recommended, a statement to that effect**

Not applicable

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

No IPT general mandate has been obtained from shareholders of the Company.

Name of Interested Person	Aggregate value of all interested person transactions	Aggregate value of all interested person
Nil	Nil	Nil

**14. Negative assurance confirmation on interim financial results pursuant to Rule 705(5) of the Listing Manual**

The Board of Directors have confirmed that, to the best of their knowledge, nothing has come to their attention which may render these interim financial results to be false or misleading in any material aspect.

**15. Confirmation of undertakings from directors and executive officers pursuant to Rule 720(1) of the Listing Manual**

The Company has procured undertakings in the format set out in Appendix 7.7 from all its directors and executive officers under Rule 720(1) of the Listing Manual.

**BY ORDER OF THE BOARD**

Loh See Moon  
 Managing Director  
 12 August 2016