



**TELECHOICE INTERNATIONAL LIMITED**  
(REG. NO. 199802072R)

**PART I - UNAUDITED RESULTS FOR THE 2<sup>ND</sup> QUARTER AND HALF YEAR ENDED 30 JUNE 2009**

**1(a)(i) INCOME STATEMENT FOR THE 2<sup>ND</sup> QUARTER AND HALF YEAR ENDED 30 JUNE 2009**

In S\$'000	2009	2008	+/- %	2009	2008	+/- %
	2Q			1H		
Revenue	70,468	91,664	-23.1%	125,445	188,565	-33.5%
Cost of sales	(63,923)	(82,007)	-22.1%	(113,306)	(169,921)	-33.3%
<b>Gross profit</b>	<b>6,545</b>	<b>9,657</b>	<b>-32.2%</b>	<b>12,139</b>	<b>18,644</b>	<b>-34.9%</b>
<i>Gross Margin %</i>	9.3%	10.5%	-1.2 ppt	9.7%	9.9%	-0.2 ppt
Other income	454	312	45.5%	923	717	28.7%
Selling and marketing expenses	(1,310)	(1,556)	-15.8%	(2,488)	(2,961)	-16.0%
Administrative expenses	(2,456)	(3,806)	-35.5%	(4,989)	(7,250)	-31.2%
Other expenses	(356)	(217)	64.1%	(266)	(655)	-59.3%
Finance costs	(43)	(35)	22.9%	(77)	(100)	-23.5%
Share of profit of associate (net of tax)	-	375	-100%	-	375	-100%
Share of profit of jointly-controlled entity (net of tax)	22	72	-69.4%	104	122	-14.8%
<b>Profit before income tax</b>	<b>2,856</b>	<b>4,802</b>	<b>-40.5%</b>	<b>5,346</b>	<b>8,892</b>	<b>-39.9%</b>
<i>% of revenue</i>	4.1%	5.2%	-1.1 ppt	4.3%	4.7%	-0.4 ppt
Income tax expense	(335)	(864)	-61.2%	(861)	(1,647)	-47.7%
<b>Profit for the period</b>	<b>2,521</b>	<b>3,938</b>	<b>-36.0%</b>	<b>4,485</b>	<b>7,245</b>	<b>-38.1%</b>
Attributable to:						
<b>Equity holders of the Company</b>	<b>2,521</b>	<b>3,938</b>	<b>-36.0%</b>	<b>4,485</b>	<b>7,245</b>	<b>-38.1%</b>
<i>% of revenue</i>	3.6%	4.3%	-0.7 ppt	3.6%	3.8%	-0.2 ppt
Minority interest	-	-	-	-	-	-
	2,521	3,938	-36.0%	4,485	7,245	-38.1%
No. of shares	453,111	452,300		453,040	451,871	
<b>Earnings per share (in cents)</b>						
Basic	0.56	0.87		0.99	1.60	
Diluted	0.56	0.87		0.98	1.60	

**STATEMENT OF COMPREHENSIVE INCOME FOR THE 2<sup>ND</sup> QUARTER AND HALF YEAR ENDED 30 JUNE 2009**

<b>Profit for the period</b>	2,521	3,938	-36.0%	4,485	7,245	-38.1%
Translation difference relating to financial statements of foreign subsidiaries	1,065	(8)	nm	289	25	nm
Exchange differences on monetary items forming part of net investment in a foreign operation	130	(256)	150.8%	456	(571)	179.9%
<b>Total comprehensive income for the period</b>	<b>3,716</b>	<b>3,674</b>	<b>1.1%</b>	<b>5,230</b>	<b>6,699</b>	<b>-21.9%</b>
Attributable to:						
Equity holders of the Company	3,716	3,674	1.1%	5,230	6,699	-21.9%
Minority interest	-	-	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>3,716</b>	<b>3,674</b>	<b>1.1%</b>	<b>5,230</b>	<b>6,699</b>	<b>-21.9%</b>

*nm - not meaningful*



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**1(a)(ii) PROFIT BEFORE TAXATION HAS BEEN ARRIVED AT AFTER CHARGING / (CREDITING):**

In S\$'000	2009	2008	+/- %	2009	2008	+/- %
	2Q			1H		
Staff costs	6,113	6,183	-1.1%	11,575	11,981	-3.4%
Directors' remuneration (Note 1)	96	127	-24.4%	195	240	-18.8%
Depreciation of property, plant and equipment (Note 2)	302	327	-7.6%	594	706	-15.9%
Amortisation of intangible assets (Note 2)	76	136	-44.1%	182	271	-32.8%
(Write-back)/Provision for bad debts (Note 3)	(49)	86	-157.0%	(41)	92	-144.2%
Exchange loss (Note 4)	263	119	121.0%	74	461	-92.9%
<b>Other income comprises:</b>						
Service income	189	225	-16.0%	390	453	-13.9%
Interest income	26	26	-	49	64	-23.4%
Others (Note 5)	239	61	291.8%	484	200	142.0%
	454	312	45.5%	923	717	28.7%

Notes:

- (1) Lower directors' fees due to over-provision of directors fees in 1H2008.
- (2) Lower capital expenditure has resulted in decrease in depreciation and amortization expenses for the current review period.
- (3) The write-back for bad debts in current review period was mainly from N-Wave Telecom (Malaysia) Sdn Bhd.
- (4) Higher unrealised exchange loss in 2Q2009 arose mainly from work-in-progress denominated in USD. However, the loss was lower in 1H2009 compared to the same period last year.
- (5) Jobs credit granted by the Singapore Government of \$0.2M and \$0.4M was recognised in 2Q2009 and 1H2009 respectively.



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**1(b)(i) STATEMENT OF FINANCIAL POSITION AS AT**

In S\$'000	Group		Company	
	30/6/2009	31/12/2008	30/6/2009	31/12/2008
<b><u>Non-current assets</u></b>				
Subsidiaries	-	-	13,989	13,071
Jointly-controlled entity	1,449	941	955	955
Property, plant and equipment	1,390	1,742	121	187
Intangible assets	81	262	-	-
Deferred tax assets	126	208	34	91
	<b>3,046</b>	<b>3,153</b>	<b>15,099</b>	<b>14,304</b>
<b><u>Current assets</u></b>				
Inventories	17,350	6,694	15,062	4,563
Work-in-progress	14,341	11,446	-	-
Trade and other receivables	39,496	44,873	21,499	30,053
Cash and cash equivalent	36,140	42,609	21,742	25,789
	<b>107,327</b>	<b>105,622</b>	<b>58,303</b>	<b>60,405</b>
<b>Total assets</b>	<b>110,373</b>	<b>108,775</b>	<b>73,402</b>	<b>74,709</b>
<b><u>Equity attributable to equity holders of the Company</u></b>				
Share capital	21,097	21,066	21,097	21,066
Other reserves	14,359	13,557	14,111	14,054
Accumulated profits	26,658	31,235	18,592	24,224
	<b>62,114</b>	<b>65,858</b>	<b>53,800</b>	<b>59,344</b>
Minority Interest	22	-	-	-
<b>Total equity</b>	<b>62,136</b>	<b>65,858</b>	<b>53,800</b>	<b>59,344</b>
<b><u>Non-current liabilities</u></b>				
Deferred tax liabilities	53	86	-	-
<b><u>Current liabilities</u></b>				
Trade and other payables	37,433	33,019	13,278	9,940
Provision for warranties	124	104	72	49
Current tax payable	2,722	3,346	1,752	2,376
Financial liabilities	6,500	5,000	4,500	3,000
Deferred income	1,405	1,362	-	-
	<b>48,184</b>	<b>42,831</b>	<b>19,602</b>	<b>15,365</b>
<b>Total liabilities</b>	<b>48,237</b>	<b>42,917</b>	<b>19,602</b>	<b>15,365</b>
<b>Total equity and liabilities</b>	<b>110,373</b>	<b>108,775</b>	<b>73,402</b>	<b>74,709</b>

Total assets increased slightly with higher inventories and work-in-progress. These were offset by lower cash balances from dividend payment in 2Q09 and lower trade and other receivables as a result of receipt of cash consideration from the disposal of investment in associate company. Total liabilities increased mainly from increase in bank borrowings, higher trade and other payables.

**1(b)(ii) GROUP BORROWING**

In S\$'000	As at 30/6/2009	As at 31/12/2008
<b>Amount repayable in one year or less</b>		
Unsecured	6,500	5,000
<b>Amount repayable after one year</b>	Nil	Nil
<b>Details of any collateral</b>	Nil	Nil

**1(c) CONSOLIDATED CASH FLOW STATEMENT FOR THE 2<sup>ND</sup> QUARTER AND HALF YEAR ENDED 30 JUNE 2009**

In S\$'000	2009	2008	2009	2008
	2Q		1H	
<b>Operating Activities</b>				
Profit before income tax	2,856	4,802	5,346	8,892
Adjustments for:				
Accretion of deferred income	(28)	(165)	50	(388)
Amortisation of intangible assets	76	136	182	271
Depreciation of property, plant and equipment	302	327	594	706
Interest expense	43	35	77	100
Interest income	(26)	(26)	(49)	(64)
Provision for warranties	28	18	21	75
Share of profits of associate/jointly-controlled entity	(22)	(447)	(104)	(497)
Value of employee services received for issue of share options	29	36	57	71
Cash from operating profit before working capital changes	3,258	4,716	6,174	9,166
Changes in working capital	(3,401)	3,765	(12,800)	7,190
Cash generated from operations	(143)	8,481	(6,626)	16,356
Income tax paid	(1,410)	(1,103)	(1,435)	(1,599)
Interest received	26	26	49	64
<b>Net cash (outflow)/inflow from operating activities</b>	<b>(1,527)</b>	<b>7,404</b>	<b>(8,012)</b>	<b>14,821</b>
<b>Investing Activities</b>				
Loan (to)/repayment from jointly-controlled entity	(354)	-	(354)	464
Proceeds from disposal of property, plant and equipment	-	-	-	69
Proceeds from disposal of investment in associate	-	-	9,568	-
Dividend from jointly-controlled equity	-	-	167	-
Purchase of intangible assets	-	(21)	(1)	(23)
Purchase of property, plant and equipment	(129)	(380)	(223)	(530)
<b>Net cash (outflow)/inflow from investing activities</b>	<b>(483)</b>	<b>(401)</b>	<b>9,157</b>	<b>(20)</b>
<b>Cash Flows From Financing Activities</b>				
Balances with related corporations (non-trade)	(257)	(48)	(90)	(129)
Dividend paid	(9,062)	(11,304)	(9,062)	(11,304)
Interest paid	(43)	(35)	(77)	(100)
Proceeds from issue of shares under Pre-IPO Share Option Scheme	31	234	31	234
Proceed from bank loan	1,500	6,500	1,500	2,728
Repayment of finance lease payables	-	(4)	-	(14)
<b>Net cash outflow from financing activities</b>	<b>(7,831)</b>	<b>(4,657)</b>	<b>(7,698)</b>	<b>(8,585)</b>
Net (decrease)/increase in cash and cash equivalents	(9,841)	2,346	(6,553)	6,216
Cash and cash equivalents at beginning of period	45,840	28,871	42,609	25,008
Effect of exchange rate differences on balances held in foreign currency	141	(80)	84	(87)
<b>Cash and cash equivalents at end of period</b>	<b>36,140</b>	<b>31,137</b>	<b>36,140</b>	<b>31,137</b>

Cash flows from operating activities

The net cash outflow from operating activities in 2Q2009 and 1H2009 was due to lower operating profits and negative changes in working capital. The negative change in working capital for the current financial period was mainly due to higher inventories to cater for increase in sales activities compared to end of last financial year.

Cash flows from investing activities

The higher cash outflow in 2Q2009 against 2Q2008 was due to loan given to jointly-controlled entity whereas the net cash inflow in 1H2009 was from the disposal of investment in associate and dividend payment received from a jointly-controlled entity.

Cash flow from financing activities

The higher cash outflow in 2Q2009 as compared to 2Q2008 was mainly because of lower bank borrowings. Cash outflow in 1H2009 was lower than 1H2008 due to lower dividend paid this year.



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**1(d)(i) STATEMENT OF CHANGES IN EQUITY FOR THE 2<sup>ND</sup> QUARTER AND HALF YEAR ENDED 30 JUNE 2009**

In S\$'000	Share capital	Accumulated profits	Other reserves	Total attributable to equity holders of the Company	Minority interest	Total equity
<b>GROUP</b>						
<b>At 1 April 2008</b>	<b>20,770</b>	<b>31,659</b>	<b>15,242</b>	<b>67,671</b>	-	<b>67,671</b>
Total comprehensive income for the period	-	3,938	(264)	3,674	-	3,674
Issue of 1,123,000 ordinary shares under share option scheme at \$0.2079 per share	234	-	-	234	-	234
Value of employee services received for issue of share option	-	-	36	36	-	36
FY2007 final dividend of 2.5 cents per share (one-tier tax exempt)	-	(11,304)	-	(11,304)	-	(11,304)
<b>At 30 June 2008</b>	<b>21,004</b>	<b>24,293</b>	<b>15,014</b>	<b>60,311</b>	-	<b>60,311</b>
<b>At 1 April 2009</b>	<b>21,066</b>	<b>33,199</b>	<b>13,135</b>	<b>67,400</b>	-	<b>67,400</b>
Total comprehensive income for the period	-	2,521	1,195	3,716	-	3,716
Issue of 150,000 ordinary shares under share option scheme at \$0.2079 per share	31	-	-	31	-	31
Value of employee services received for issue of share option	-	-	29	29	-	29
FY2008 final dividend of 2.0 cents per share (one-tier tax exempt)	-	(9,062)	-	(9,062)	-	(9,062)
Acquisition of minority interest	-	-	-	-	22	22
<b>At 30 June 2009</b>	<b>21,097</b>	<b>26,658</b>	<b>14,359</b>	<b>62,114</b>	<b>22</b>	<b>62,136</b>
<b>At 1 January 2008</b>	<b>20,770</b>	<b>28,352</b>	<b>15,489</b>	<b>64,611</b>	-	<b>64,611</b>
Total comprehensive income for the period	-	7,245	(546)	6,699	-	6,699
Issue of 1,123,000 ordinary shares under share option scheme at \$0.2079 per share	234	-	-	234	-	234
Value of employee services received for issue of share option	-	-	71	71	-	71
FY2007 final dividend of 2.5 cents per share (one-tier tax exempt)	-	(11,304)	-	(11,304)	-	(11,304)
<b>At 30 June 2008</b>	<b>21,004</b>	<b>24,293</b>	<b>15,014</b>	<b>60,311</b>	-	<b>60,311</b>
<b>At 1 January 2009</b>	<b>21,066</b>	<b>31,235</b>	<b>13,557</b>	<b>65,858</b>	-	<b>65,858</b>
Total comprehensive income for the period	-	4,485	745	5,230	-	5,230
Issue of 150,000 ordinary shares under share option scheme at \$0.2079 per share	31	-	-	31	-	31
Value of employee services received for issue of share option	-	-	57	57	-	57
FY2008 final dividend of 2.0 cents per share (one-tier tax exempt)	-	(9,062)	-	(9,062)	-	(9,062)
Acquisition of minority interest	-	-	-	-	22	22
<b>At 30 June 2009</b>	<b>21,097</b>	<b>26,658</b>	<b>14,359</b>	<b>62,114</b>	<b>22</b>	<b>62,136</b>



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In S\$'000	Share capital	Accumulated profits	Other reserves	Total equity
<b><u>COMPANY</u></b>				
<b>At 1 April 2008</b>	<b>20,770</b>	<b>27,577</b>	<b>13,974</b>	<b>62,321</b>
Total comprehensive income for the period	-	2,666	-	2,666
Issue of 1,123,000 ordinary shares under share option scheme at \$0.2079 per share	234	-	-	234
Share-based payments to employees of Company's subsidiaries	-	-	15	15
Value of employee services received for issue of share option	-	-	21	21
FY2007 final dividend of 2.5 cents per share (one-tier tax exempt)	-	(11,304)	-	(11,304)
<b>At 30 June 2008</b>	<b>21,004</b>	<b>18,939</b>	<b>14,010</b>	<b>53,953</b>
<b>At 1 April 2009</b>				
<b>At 1 April 2009</b>	<b>21,066</b>	<b>25,830</b>	<b>14,082</b>	<b>60,978</b>
Total comprehensive income for the period	-	1,824	-	1,824
Issue of 150,000 ordinary shares under share option scheme at \$0.2079 per share	31	-	-	31
Share-based payments to employees of Company's subsidiaries	-	-	10	10
Value of employee services received for issue of share option	-	-	19	19
FY2008 final dividend of 2.0 cents per share (one-tier tax exempt)	-	(9,062)	-	(9,062)
<b>At 30 June 2009</b>	<b>21,097</b>	<b>18,592</b>	<b>14,111</b>	<b>53,800</b>
<b>At 1 January 2008</b>				
<b>At 1 January 2008</b>	<b>20,770</b>	<b>24,795</b>	<b>13,939</b>	<b>59,504</b>
Total comprehensive income for the period	-	5,448	-	5,448
Issue of 1,123,000 ordinary shares under share option scheme at \$0.2079 per share	234	-	-	234
Share-based payments to employees of Company's subsidiaries	-	-	30	30
Value of employee services received for issue of share option	-	-	41	41
FY2007 final dividend of 2.5 cents per share (one-tier tax exempt)	-	(11,304)	-	(11,304)
<b>At 30 June 2008</b>	<b>21,004</b>	<b>18,939</b>	<b>14,010</b>	<b>53,953</b>
<b>At 1 January 2009</b>				
<b>At 1 January 2009</b>	<b>21,066</b>	<b>24,224</b>	<b>14,054</b>	<b>59,344</b>
Total comprehensive income for the period	-	3,430	-	3,430
Issue of 150,000 ordinary shares under share option scheme at \$0.2079 per share	31	-	-	31
Share-based payments to employees of Company's subsidiaries	-	-	19	19
Value of employee services received for issue of share option	-	-	38	38
FY2008 final dividend of 2.0 cents per share (one-tier tax exempt)	-	(9,062)	-	(9,062)
<b>At 30 June 2009</b>	<b>21,097</b>	<b>18,592</b>	<b>14,111</b>	<b>53,800</b>



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**1(d)(ii) CHANGES IN COMPANY'S SHARE CAPITAL**

**A) Movements in Issued and Paid up Capital**

	No of ordinary shares	Issued and paid up Capital (\$'000)
<b>Balance as at 1 April 2009</b>	453,164,500	21,066
<b>Balance as at 30 June 2009</b>	453,314,500	21,097

**B) Employee Share Options**

As at 30 June 2009, there were unexercised options of 2,634,000 (30 June 2008: 3,084,000) unissued ordinary shares of \$0.2079 each under TeleChoice Pre-IPO Share Option Scheme.

**C) Restricted Share Plan ("RSP") and Performance Share Plan ("PSP")**

As at 30 June 2009, the number of outstanding shares granted under the Company's RSP and PSP were 1,989,000 (30 June 2008: 1,836,000) and 2,823,000 (30 June 2008: 2,553,000) respectively.

**D) Treasury Shares**

As at 30 June 2009, there were 87,500 (30 June 2008: 197,000) treasury shares represented approximately 0.02% of the total issued share capital of the Company.

**2. AUDIT**

The results have not been audited nor reviewed by auditor.

**3. AUDITORS' REPORT**

Not applicable.

**4. ACCOUNTING POLICIES**

The Group has applied the same accounting policies and method of computation in the preparation of the current period financial statements compared to those used in the annual report for the financial year ended 31 December 2008.

**5. CHANGES IN ACCOUNTING POLICIES**

Not Applicable

**6. EARNINGS PER ORDINARY SHARE (EPS)**

Based on weighted average number of ordinary shares on issue (in cents)

<b>Group</b>	<b>2Q2009</b>	<b>2Q2008</b>	<b>1H2009</b>	<b>1H2008</b>	<b>FY2008</b>
Basic	0.56	0.87	0.99	1.60	3.14
Diluted	0.56	0.87	0.98	1.60	3.13



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## 7. NET ASSET VALUE

	GROUP		COMPANY	
	30/6/2009	31/12/2008	30/6/2009	31/12/2008
Net assets value per ordinary share based on issued share capital at the end of the financial period/year (in cents):	13.70	14.53	11.87	13.10

## 8. REVIEW OF GROUP PERFORMANCE

### A) Revenue

S\$ M s	2Q2009	2Q2008	Growth		1H2009	1H2008	Growth	
			\$	%			\$	%
PCS	52.6	77.9	-25.3	-32%	95.4	158.8	-63.4	-40%
Telecoms	3.7	4.9	-1.2	-24%	7.3	10.2	-2.9	-28%
Engineering	14.2	8.9	5.3	60%	22.7	19.6	3.1	16%
Total	70.5	91.7	-21.2	-23%	125.4	188.6	-63.2	-34%

*PCS - Personal Communications Solutions Services*

*Telecoms - Telecommunications Services*

*Engineering - Network Engineering Services*

- **PCS** – Revenue declined in 2Q2009 and 1H2009 versus same period last year. There was additional revenue generated from sales of prepaid cards which commenced business in end April 2009. This was offset by lower sales to a major customer in Singapore and slowdown in demand arising from the weak economy.
- **Telecoms** – Revenue decreased in 2Q2009 and 1H2009 against same period last year from lower iDD usage attributable to the intense competitive environment and decrease in contribution from the Malaysian operations.
- **Engineering** – Projects in both Singapore and Indonesia recorded higher revenue both in 2Q2009 and 1H2009 compared to same period last year. Overall revenue increase mainly from the sales of lower margin power and transmission equipments.

### B) PBT

S\$ M s	2Q2009	2Q2008	Growth		1H2009	1H2008	Growth	
			\$	%			\$	%
PCS	2.1	3.7	-1.6	-43%	3.8	7.0	-3.2	-46%
Telecoms	0.3	0.7	-0.4	-57%	0.7	1.4	-0.7	-50%
Engineering	0.5	0.4	0.1	25%	0.8	0.5	0.3	60%
Total	2.9	4.8	-1.9	-40%	5.3	8.9	-3.5	-40%

- **PCS** - PBT decreased in 2Q2009 and 1H2009 compared to same period last year as a result of lower revenue and lower gross margin, mitigated by lower operating expenses.
- **Telecoms** - The decrease in PBT in 2Q2009 and 1H2009 versus same period last year was from lower revenue and lower gross margin, partially offset by lower operating expenses.
- **Engineering** – PBT increased in 2Q2009 and 1H2009 compared to same period last year mainly from higher revenue and lower operating expenses.





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**9. VARIANCE FROM PROSPECT STATEMENT**

No material variances from previous statement.

**10. PROSPECTS**

1H2009 performance has been weaker than 1H2008 due to the poor market conditions. While there are tentative signs of economic improvement, sustainable recovery is still uncertain. Operating conditions for the rest of the year are likely to remain challenging and the Group expects FY2009 operating performance to be weaker than FY2008.

*This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.*

**11. DIVIDEND**

**(a) Any dividend declared for the current financial period reported on? No**

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

Any dividend declared for the corresponding period of the immediately preceding financial year? No

**(c) Date payable**

N/A

**(d) Books closure date**

N/A

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

N/A

**13. Interested Person Transactions - DISCLOSURE PURSUANT TO RULE 920(1)(a)(ii)**

In S\$M	Aggregate value of all transactions conducted under a shareholders' mandate pursuant to Rule 920 of the SGX Listing Manual			
	2Q2009	2Q2008	1H2009	1H2008
<b><u>Transactions for the sales of goods and services</u></b>	<b>38.2</b>	<b>50.5</b>	<b>66.3</b>	<b>102.3</b>
Temasek Holdings (Private) Limited and its Associates	38.2	50.5	66.3	102.3
<b><u>Transactions for the purchases of goods and services</u></b>	<b>10.3</b>	<b>2.3</b>	<b>11.9</b>	<b>3.8</b>
Temasek Holdings (Private) Limited and its Associates	10.3	2.3	11.9	3.8
<b>Total Interested Person Transactions</b>	<b>48.5</b>	<b>52.8</b>	<b>78.2</b>	<b>106.1</b>

Note: All transactions are conducted under the shareholders' mandate pursuant to Rule 920 of the SGX Listing Manual.



**TELECHOICE INTERNATIONAL LIMITED**  
(REG. NO. 199802072R)

**14. Statement pursuant to Rule 705(5) of the SGX Listing Manual**

The Directors confirm that, to the best of their knowledge, nothing has come to the attention of the Board of Directors which may render the above unaudited financial statements for the second quarter and half year ended 30 June 2009 to be false or misleading in any material aspect.

**BY ORDER OF THE BOARD**

**Andrew Loh Sur Jin**  
**President**

Date: 7 August 2009