

PART I - UNAUDITED RESULTS FOR THE 2ND QUARTER AND HALF YEAR ENDED 30 JUNE 2015
1(a)(i) INCOME STATEMENT FOR THE 2ND QUARTER AND HALF YEAR ENDED 30 JUNE 2015

In S\$'000	2Q2015	2Q2014	+/- %	1H2015	1H2014	+/- %
Revenue	146,913	129,181	13.7%	273,208	253,835	7.6%
Cost of sales	(136,635)	(119,297)	14.5%	(253,779)	(234,313)	8.3%
Gross profit (Note 1a)	10,278	9,884	4.0%	19,429	19,522	-0.5%
Gross Margin % (Note 1b)	7.0%	7.7%	-0.7 ppt	7.1%	7.7%	-0.6 ppt
Other income (Note 2)	57	89	-36.0%	352	372	-5.4%
Selling and marketing expenses (Note 3)	(2,722)	(2,506)	8.6%	(5,601)	(5,014)	11.7%
Administrative expenses	(4,449)	(4,619)	-3.7%	(8,913)	(9,160)	-2.7%
Other expenses	(495)	(452)	9.5%	(771)	(786)	-1.9%
Net finance costs (Note 4)	(31)	(183)	-83.1%	(187)	(377)	-50.4%
Operating profit before income tax	2,638	2,213	19.2%	4,309	4,557	-5.4%
% of revenue	1.8%	1.7%	0.1 ppt	1.6%	1.8%	-0.2 ppt
Loss on disposal of a joint venture (Note 5)	-	-	-	(409)	-	nm
Profit before income tax	2,638	2,213	19.2%	3,900	4,557	-14.4%
% of revenue	1.8%	1.7%	0.1 ppt	1.4%	1.8%	-0.4 ppt
Income tax expense (Note 6)	(572)	(491)	16.5%	(1,128)	(1,251)	-9.8%
Profit for the period	2,066	1,722	20.0%	2,772	3,306	-16.2%
Attributable to:						
Equity holders of the Company	2,136	1,786	19.6%	2,905	3,407	-14.7%
% of revenue	1.5%	1.4%	0.1 ppt	1.1%	1.3%	-0.2 ppt
Non-controlling interests	(70)	(64)	9.4%	(133)	(101)	31.7%
	2,066	1,722	20.0%	2,772	3,306	-16.2%
No. of shares (in '000)	453,934	454,233		454,176	454,130	
Earnings per share (in cents)						
Basic	0.47	0.39		0.64	0.75	
Diluted	0.47	0.39		0.64	0.75	

STATEMENT OF COMPREHENSIVE INCOME FOR THE 2ND QUARTER AND HALF YEAR ENDED 30 JUNE 2015

In S\$'000	2Q2015	2Q2014	+/- %	1H2015	1H2014	+/- %
Profit for the period	2,066	1,722	20.0%	2,772	3,306	-16.2%
<u>Items that may be reclassified subsequently to profit or loss:</u>						
Translation differences relating to financial statements of foreign subsidiaries	(826)	(434)	90.3%	(995)	179	nm
Foreign currency translation differences on disposal of foreign joint venture reclassified to profit or loss	-	-	nm	409	-	nm
Exchange differences on monetary items forming part of net investment in a foreign operations	(301)	(355)	-15.2%	(182)	(36)	nm
Total comprehensive income for the period	939	933	0.6%	2,004	3,449	-41.9%
Attributable to:						
Equity holders of the Company	997	993	0.4%	2,156	3,572	-39.6%
Non-controlling interests	(58)	(60)	-3.3%	(152)	(123)	23.6%
Total comprehensive income for the period	939	933	0.6%	2,004	3,449	-41.9%

nm - not meaningful

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

In S\$'000	2Q2015	2Q2014	+/ %	1H2015	1H2014	+/ %
Staff costs (Note 7)	11,292	10,133	11.4%	22,390	20,003	11.9%
Directors' remuneration	114	118	-3.4%	228	235	-3.0%
Depreciation of property, plant and equipment	362	389	-6.9%	732	752	-2.7%
Amortisation of intangible assets (Note 8)	378	438	-13.7%	763	853	-10.6%
Provision/(Reversal) for bad debts (Note 9)	7	16	-56.3%	16	(12)	nm
Exchange loss (Note 10)	93	22	322.7%	65	41	58.5%
Write down of inventories to net realisable value (Note 11)	4	(140)	nm	324	514	-37.0%
Adjustments for overprovision of tax in respect of prior years	-	-	-	(5)	(14)	-64.3%

Notes:

- (1a) In 2Q2015, PCS and ICT divisions reported higher gross profit against 2Q2014. Lower gross profit in 1H2015 was attributed to ICT and Engineering divisions.
- (1b) In 2Q2015, all business units reported lower gross margin against 2Q2014. In 1H2015, higher gross margin from PCS division was offset by lower gross margin from ICT and Engineering divisions.
- (2) Lower other income in 2Q2015 and 1H2015 were due to lower rental income.
- (3) Higher selling and marketing expenses in 2Q2015 and 1H2015 were mainly from higher payroll cost and expenses relating to the new master distributorship for prepaid cards.
- (4) Lower net finance costs in 2Q2015 and 1H2015 were due to higher interest income arising from changes in fair value of long term receivables.
- (5) Loss on disposal of a joint venture was related to disposal of a foreign joint venture. The loss arose from reclassification of exchange reserve to income statement.
- (6) The higher income tax expense in 2Q2015 compared to 2Q2014 was due to higher profits.
- (7) Higher staff costs in 2Q2015 and 1H2015 were due to increase in headcount to support the retail and prepaid card operations in Singapore, public sector projects for the ICT business and Engineering projects in Indonesia.
- (8) Lower amortisation in 2Q2015 and 1H2015 were mainly due to the eplanet ecommerce portal having been fully amortised in 2014.
- (9) Lower provision for bad debts in 2Q2015 was attributed to ICT customers while the reversal of bad debts in 1H2014 was mainly attributed to a PCS customer.
- (10) Exchange loss in 2Q2015 and 1H2015 arose mainly from MYR bank balances due to weakening of MYR against SGD. Exchange loss in 2Q2014 and 1H2014 arose mainly from USD payables and cash balances.
- (11) Lower write down of inventories in 1H2015 was due to lower slow moving mobile phones held.

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

In S\$'000	Group		Company	
	30/06/2015	31/12/2014	30/06/2015	31/12/2014
<u>Non-current assets</u> (Note 1)				
Subsidiaries	-	-	37,187	37,124
Joint venture	-	-	-	-
Property, plant and equipment	3,061	3,336	783	899
Intangible assets	13,341	14,046	52	110
Deferred tax assets	721	730	-	-
Trade and other receivables	4,009	6,237	-	-
	21,132	24,349	38,022	38,133
<u>Current assets</u> (Note 2)				
Inventories	35,414	13,119	28,510	5,483
Work-in-progress	20,344	19,629	-	-
Trade and other receivables	79,172	91,658	35,980	45,109
Cash and cash equivalents	34,020	37,986	8,572	11,901
	168,950	162,392	73,062	62,493
Total assets	190,082	186,741	111,084	100,626
<u>Equity</u>				
Share capital	21,987	21,987	21,987	21,987
Other reserves	8,266	9,346	13,181	13,512
Accumulated profits	36,409	40,775	8,857	12,913
Equity attributable to equity holders of the Company	66,662	72,108	44,025	48,412
Non-controlling interests	17	169	-	-
Total equity	66,679	72,277	44,025	48,412
<u>Non-current liabilities</u>				
Deferred tax liabilities	264	366	22	22
Loans and borrowings	-	-	-	-
Trade and other payables	2,927	2,734	-	-
	3,191	3,100	22	22
<u>Current liabilities</u> (Note 3)				
Trade and other payables	95,315	85,598	55,880	41,938
Excess of progress billings over work-in-progress	1,640	303	-	-
Provision for warranties	231	229	25	25
Current tax payable	1,118	396	442	229
Loans and borrowings	18,273	19,968	10,690	10,000
Deferred revenue	3,635	4,870	-	-
	120,212	111,364	67,037	52,192
Total liabilities	123,403	114,464	67,059	52,214
Total equity and liabilities	190,082	186,741	111,084	100,626

Notes:

- (1) Group non-current assets were lower by \$3.2M mainly due to reclassification of trade receivables with an ICT customer from non-current to current.
- (2) Group current assets were higher by \$6.6M mainly due to higher inventories purchased for mobile phones and prepaid card sales in 3Q2015. This was offset by lower trade receivables due from related corporations.
- (3) Group current liabilities were higher by \$8.8M due to higher trade and other payables for inventories purchased for sales in 3Q2015.



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1(b)(ii) GROUP BORROWING

In S\$'000

As at 30/06/2015

As at 31/12/2014

Amount repayable in one year or less

Bank loan – unsecured

18,273

19,968

Amount repayable after one year

Bank loan - unsecured

-

-

Total

18,273

19,968

Details of any collateral

Nil

1(c) CONSOLIDATED CASH FLOW STATEMENT FOR THE 2ND QUARTER AND HALF YEAR ENDED 30 JUNE 2015

In S\$'000	2Q2015	2Q2014	1H2015	1H2014
Operating Activities				
Profit before income tax	2,638	2,213	3,900	4,557
Adjustments for:				
Amortisation of intangible assets	378	438	763	853
Depreciation of property, plant and equipment	362	389	732	752
Finance costs	246	252	500	501
Finance income	(215)	(69)	(313)	(124)
Loss on disposal of property, plant and equipment and intangible assets	1	21	-	35
Loss on disposal of a joint venture	-	-	409	-
Gains on disposal of subsidiaries	-	-	-	(11)
Provision for warranties	9	6	12	10
Share-based payments expenses	120	79	207	134
Cash from operating profit before working capital changes	3,539	3,329	6,210	6,707
Changes in working capital	5,112	(466)	1,577	(9,112)
Cash generated from operations	8,651	2,863	7,787	(2,405)
Income tax paid	(729)	(632)	(811)	(683)
Net cash inflow/(outflow) from operating activities	7,922	2,231	6,976	(3,088)
Investing Activities				
Dividend paid to selling shareholders of a subsidiary	-	-	-	(1,438)
Disposal of subsidiary, net of cash disposed of	-	-	-	(13)
Purchase of intangible assets	(50)	(97)	(61)	(191)
Purchase of property, plant and equipment	(366)	(1,461)	(500)	(1,693)
Proceeds from disposal of property, plant and equipment	-	6	3	9
Interest received	51	69	80	124
Bank deposit pledged	-	-	-	22
Net cash outflow from investing activities	(365)	(1,483)	(478)	(3,180)
Financing Activities				
Balances with related corporations (non-trade)	(530)	(497)	(194)	(125)
Dividend paid	(7,271)	(7,270)	(7,271)	(7,270)
Interest paid	(193)	(167)	(415)	(331)
Proceeds from issue of shares under Pre-IPO Share Option Scheme	-	26	-	77
Purchase of treasury shares	(538)	(204)	(538)	(204)
Proceeds from bank loans	6,379	2,310	9,848	3,383
Repayment of short term bank loans	(10,306)	(319)	(11,543)	(2,919)
Net cash outflow from financing activities	(12,459)	(6,121)	(10,113)	(7,389)
Net decrease in cash and cash equivalents	(4,902)	(5,373)	(3,615)	(13,657)
Cash and cash equivalents at beginning of period	39,285	40,631	37,986	48,884
Effect of exchange rate changes on balances held in foreign currency	(363)	(92)	(351)	(61)
Cash and cash equivalents at end of period	34,020	35,166	34,020	35,166



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Cash flows from operating activities

There were higher net cash inflow in 2Q2015 and 1H2015 as compared to the previous period mainly due to positive change in working capital. In 2Q2015, there were lower inventories and higher payables offset by higher trade receivables. In 1H2015, there were lower trade receivables and higher payables offset by higher inventories.

Cash flows from investing activities

Higher net cash outflow in 2Q2014 and 1H2014 were mainly due to higher capital expenditure incurred for the office relocation in Singapore. In 1H2014, there was also a dividend paid to the selling shareholders of a subsidiary.

Cash flow from financing activities

Higher net cash outflow in 2Q2015 and 1H2015 were mainly due to higher net repayment of bank borrowings.



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1(d)(i) STATEMENT OF CHANGES IN EQUITY FOR THE 2ND QUARTER AND HALF YEAR ENDED 30 JUNE 2015

In S\$'000	Share capital	Accumulated profits	Other reserves	Total attributable to equity holders of the Company	Non controlling interests	Total equity
GROUP						
At 1 April 2014	21,955	40,259	9,930	72,144	192	72,336
Total comprehensive income for the period	-	1,786	(793)	993	(60)	933
Issue of 125,000 ordinary shares at exercise price of \$0.2079 per share under share option scheme	26	-	-	26	-	26
Share options exercised	6	-	(6)	-	-	-
Purchase of treasury shares	-	-	(204)	(204)	-	(204)
Share-based payments expenses	-	-	79	79	-	79
FY2013 final dividend of 1.6 cents per share (one-tier tax exempt)	-	(7,270)	-	(7,270)	-	(7,270)
At 30 June 2014	21,987	34,775	9,006	65,768	132	65,900
At 1 April 2015	21,987	41,544	9,823	73,354	75	73,429
Total comprehensive income for the period	-	2,136	(1,139)	997	(58)	939
Purchase of treasury shares	-	-	(538)	(538)	-	(538)
Share-based payments expenses	-	-	120	120	-	120
FY2014 final dividend of 1.6 cents per share (one-tier tax exempt)	-	(7,271)	-	(7,271)	-	(7,271)
At 30 June 2015	21,987	36,409	8,266	66,662	17	66,679
At 1 January 2014	21,893	38,638	8,928	69,459	255	69,714
Total comprehensive income for the period	-	3,407	165	3,572	(123)	3,449
Issue of 368,000 ordinary shares at exercise price of \$0.2079 per share under share option scheme	77	-	-	77	-	77
Share options exercised	17	-	(17)	-	-	-
Purchase of treasury shares	-	-	(204)	(204)	-	(204)
Share-based payments expenses	-	-	134	134	-	134
FY2013 final dividend of 1.6 cents per share (one-tier tax exempt)	-	(7,270)	-	(7,270)	-	(7,270)
At 30 June 2014	21,987	34,775	9,006	65,768	132	65,900
At 1 January 2015	21,987	40,775	9,346	72,108	169	72,277
Total comprehensive income for the period	-	2,905	(749)	2,156	(152)	2,004
Purchase of treasury shares	-	-	(538)	(538)	-	(538)
Share-based payments expenses	-	-	207	207	-	207
FY2014 final dividend of 1.6 cents per share (one-tier tax exempt)	-	(7,271)	-	(7,271)	-	(7,271)
At 30 June 2015	21,987	36,409	8,266	66,662	17	66,679



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In S\$'000	Share capital	Accumulated profits	Other reserves	Total equity
<u>COMPANY</u>				
At 1 April 2014	21,955	17,250	13,448	52,653
Total comprehensive income for the period	-	842	-	842
Issue of 125,000 ordinary shares at exercise price of \$0.2079 per share under share option scheme	26	-	-	26
Share options exercised	6	-	(6)	-
Purchase of treasury shares	-	-	(204)	(204)
Share-based payments to employees of Company's subsidiaries	-	-	39	39
Share-based payments expenses	-	-	41	41
FY2013 final dividend of 1.6 cents per share (one-tier tax exempt)	-	(7,270)	-	(7,270)
At 30 June 2014	21,987	10,822	13,318	46,127
At 1 April 2015	21,987	13,836	13,599	49,422
Total comprehensive income for the period	-	2,292	-	2,292
Purchase of treasury shares	-	-	(538)	(538)
Share-based payments to employees of Company's subsidiaries	-	-	36	36
Share-based payments expenses	-	-	84	84
FY2014 final dividend of 1.6 cents per share (one-tier tax exempt)	-	(7,271)	-	(7,271)
At 30 June 2015	21,987	8,857	13,181	44,025
At 1 January 2014	21,893	16,548	13,404	51,845
Total comprehensive income for the period	-	1,544	-	1,544
Issue of 368,000 ordinary shares at exercise price of \$0.2079 per share under share option scheme	77	-	-	77
Share options exercised	17	-	(17)	-
Purchase of treasury shares	-	-	(204)	(204)
Share-based payments to employees of Company's subsidiaries	-	-	53	53
Share-based payments expenses	-	-	82	82
FY2013 final dividend of 1.6 cents per share (one-tier tax exempt)	-	(7,270)	-	(7,270)
At 30 June 2014	21,987	10,822	13,318	46,127
At 1 January 2015	21,987	12,913	13,512	48,412
Total comprehensive income for the period	-	3,215	-	3,215
Purchase of treasury shares	-	-	(538)	(538)
Share-based payments to employees of Company's subsidiaries	-	-	63	63
Share-based payments expenses	-	-	144	144
FY2014 final dividend of 1.6 cents per share (one-tier tax exempt)	-	(7,271)	-	(7,271)
At 30 June 2015	21,987	8,857	13,181	44,025



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

A) Share Capital

As at 30 June 2015, the share capital of the Company amounted to \$21.987 million comprising 452,458,198 issued ordinary shares excluding treasury shares. (30 June 2014: 453,571,461 ordinary shares excluding treasury shares; 31 December 2014: 454,421,498 ordinary shares excluding treasury shares).

During the second quarter ended 30 June 2015, there was no issuance of new ordinary shares.

B) Employee Share Options

The TeleChoice Pre-IPO Share Option Scheme had expired on 6 May 2014. As at 30 June 2015 and 30 June 2014, there were no unexercised options.

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

As at 30 June 2015, the number of outstanding shares granted under the Company's RSP and PSP were 5,658,288 (30 June 2014: 5,654,197) and 2,043,890 (30 June 2014: 2,230,690) respectively.

D) Treasury Shares

During the second quarter ended 30 June 2015, a total of 1,963,300 ordinary shares were repurchased from the market at a total consideration of \$537,791.

As at 30 June 2015, there were 1,964,302 (30 June 2014: 851,039) treasury shares representing approximately 0.43% of the total issued share capital of the Company.

2. AUDIT

The results have not been audited or reviewed by the Company's 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 2014.

In the current financial year, the Group and the Company have adopted all the new and revised Financial Reporting Standards (FRSs) and Interpretations of FRSs (INT FRSs) that are relevant to its operations and effective for annual periods beginning on 1 January 2015. The adoption of these new/revised FRSs and INT FRSs does not result in substantial changes to the Group's and the Company's accounting policies and had no material effect on the amounts reported for the current or prior periods.

5. CHANGES IN ACCOUNTING POLICIES

Not applicable.

6. EARNINGS PER ORDINARY SHARE (EPS)

Group	2Q2015	2Q2014	1H2015	1H2014	FY2014
Basic	0.47	0.39	0.64	0.75	2.06
Diluted	0.47	0.39	0.64	0.75	2.06

7. NET ASSET VALUE

	GROUP		COMPANY	
	30/06/2015	31/12/2014	30/06/2015	31/12/2014
Net assets value per ordinary share based on issued share capital at the end of the financial period/year (in cents):	14.73	15.87	9.73	10.65

8. REVIEW OF GROUP PERFORMANCE
A) Revenue

S\$M	2Q2015	2Q2014	Growth		1H2015	1H2014	Growth	
			\$	%			\$	%
Personal Communications Solutions Services ("PCS")	109.7	97.6	12.1	12%	204.8	193.0	11.8	6%
Info-Communications Technology Services ("ICT")	26.5	20.3	6.2	31%	46.6	38.8	7.8	20%
Network Engineering Services ("Engineering")	10.7	11.3	(0.6)	(5%)	21.8	22.0	(0.2)	(1%)
Total	146.9	129.2	17.7	14%	273.2	253.8	19.4	8%

- **PCS** – Revenue increased by \$12.1M and \$11.8M in 2Q2015 and 1H2015 respectively. There were higher prepaid sales with the appointment as the new master distributor offset by lower sales in Malaysia. In 1H2015, there was also lower channel sales.
- **ICT** – Revenue increased by \$6.2M and \$7.8M in 2Q2015 and 1H2015 respectively mainly due to higher software sales. There were also higher enterprise solutions sales and wholesale voice revenue.
- **Engineering** – Revenue decreased by \$0.6M and \$0.2M in 2Q2015 and 1H2015 respectively mainly due to lower project revenues in Singapore and Malaysia. These were mitigated by higher Radio Network Planning project revenue and power supply product sales in Indonesia.



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B) PBT

S\$M	2Q2015	2Q2014	Growth		1H2015	1H2014	Growth	
			\$	%			\$	%
PCS	1.7	1.5	0.2	13%	4.0	3.6	0.4	11%
ICT	0.4	-	0.4	100%	(0.8)	(0.5)	(0.3)	(60%)
Engineering	0.5	0.7	(0.2)	(29%)	1.1	1.5	(0.4)	(27%)
Operating PBT	2.6	2.2	0.4	18%	4.3	4.6	(0.3)	(7%)
Loss on disposal of a joint venture	-	-	-	-	(0.4)	-	(0.4)	(100%)
Group PBT	2.6	2.2	0.4	18%	3.9	4.6	(0.7)	(15%)

- **PCS** - PBT increased by \$0.2M and \$0.4M in 2Q2015 and 1H2015 respectively mainly due to higher profit contribution from Singapore operations.
- **ICT** – PBT increased by \$0.4M in 2Q2015 mainly due to higher gross profits and interest income arising from changes in fair value of long term receivables. Losses increased by \$0.3M in 1H2015 mainly due to lower gross profits. Excluding the amortisation of intangible assets arising from the acquisitions and interest accretion, operating loss for 1H2015 was \$0.16M while operating profit for 1H2014 was \$0.25M.
- **Engineering** – PBT decreased by \$0.2M and \$0.4M in 2Q2015 and 1H2015 respectively due to lower profit contribution from Singapore and higher losses in Malaysia. These were mitigated by higher profit contribution from Indonesia.
- Loss on disposal of a joint venture is related to disposal of a foreign joint venture. The loss arose from reclassification of exchange reserve to income statement.

9. VARIANCE FROM PROSPECT STATEMENT

There are no material variances between the prospect statement set out in the 1Q2015 announcement dated 14 May 2015 and the actual results for 2Q2015.

10. PROSPECTS

Based on the current outlook and barring any unforeseen circumstances, the Group expects 2H2015 to be better than 1H2015. The full year's operating performance will not be worse off than the operating performance of 2014.

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



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(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

Not applicable.

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

In S\$M	Aggregate value of all interested person transactions conducted under a shareholders' mandate pursuant to Rule 920 of the SGX Listing Manual			
	2Q2015	2Q2014	1H2015	1H2014
<u>Transactions for the sales of goods and services</u>				
Temasek Holdings (Private) Limited and its Associates	57.3	60.1	111.3	108.3
<u>Transactions for the purchases of goods and services</u>				
Temasek Holdings (Private) Limited and its Associates	21.9	17.0	65.0	34.2
Total Interested Person Transactions	79.2	77.1	176.3	142.5

There were no interested person transactions during the period under review (excluding transactions less than \$100,000 and transactions conducted under a shareholders' mandate pursuant to Rule 920 of the SGX-ST Listing Manual).

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 2015 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

Lim Shuh Moh Vincent
President

Date: 14 August 2015