

PART I - UNAUDITED RESULTS FOR THE 2ND QUARTER AND HALF YEAR ENDED 30 JUNE 2017

1(a)(i) INCOME STATEMENT FOR THE 2ND QUARTER AND HALF YEAR ENDED 30 JUNE 2017

In S\$'000	2Q2017	2Q2016	+/- %	1H2017	1H2016	+/- %
Revenue	150,150	124,577	20.5%	263,584	258,513	2.0%
Cost of sales	(140,926)	(116,254)	21.2%	(246,898)	(241,165)	2.4%
Gross profit (Note 1a)	9,224	8,323	10.8%	16,686	17,348	-3.8%
Gross margin % (Note 1b)	6.1%	6.7%	-0.6 ppt	6.3%	6.7%	-0.4 ppt
Other income (Note 2)	367	88	317.0%	548	507	8.1%
Selling and marketing expenses	(2,670)	(2,894)	-7.7%	(5,282)	(5,741)	-8.0%
Administrative expenses	(4,210)	(4,170)	1.0%	(8,391)	(8,468)	-0.9%
Other expenses (Note 3)	(113)	(128)	-11.7%	(196)	(393)	-50.1%
Net finance costs (Note 4)	(266)	(210)	26.7%	(417)	(389)	7.2%
Operating profit before income tax	2,332	1,009	131.1%	2,948	2,864	2.9%
% of revenue	1.6%	0.8%	0.8 ppt	1.1%	1.1%	-
Share of (loss) / profit of associate (net of tax) (Note 5)	(92)	70	nm	(70)	70	nm
Profit before income tax	2,240	1,079	107.6%	2,878	2,934	-1.9%
% of revenue	1.5%	0.9%	0.6 ppt	1.1%	1.1%	-
Income tax expense (Note 6)	(529)	(574)	-7.8%	(781)	(1,235)	-36.8%
Profit for the period	1,711	505	238.8%	2,097	1,699	23.4%
Attributable to:						
Equity holders of the Company	1,709	508	236.4%	2,096	1,703	23.1%
% of revenue	1.1%	0.4%	0.7 ppt	0.8%	0.7%	0.1 ppt
Non-controlling interests	2	(3)	nm	1	(4)	nm
	1,711	505	238.8%	2,097	1,699	23.4%
Weighted average number of shares (in '000)	454,932	454,296		455,043	454,359	
Earnings per share (in cents)						
Basic	0.38	0.11		0.46	0.37	
Diluted	0.38	0.11		0.46	0.37	

nm - not meaningful

STATEMENT OF COMPREHENSIVE INCOME FOR THE 2ND QUARTER AND HALF YEAR ENDED 30 JUNE 2017

In S\$'000	2Q2017	2Q2016	+/- %	1H2017	1H2016	+/- %
Profit for the period	1,711	505	238.8%	2,097	1,699	23.4%
<u>Items that may be reclassified subsequently to profit or loss:</u>						
Translation differences relating to financial statements of foreign subsidiaries	(21)	(306)	-93.1%	(307)	(21)	1,361.9%
Share of foreign currency translation differences of associate	15	(8)	nm	-	(8)	nm
Exchange differences on monetary items forming part of net investment in a foreign operations	(60)	(91)	-34.1%	(243)	(169)	43.8%
Total comprehensive income for the period	1,645	100	1,545%	1,547	1,501	3.1%
Attributable to:						
Equity holders of the Company	1,643	103	1,495.1%	1,546	1,505	2.7%
Non-controlling interests	2	(3)	nm	1	(4)	nm
Total comprehensive income for the period	1,645	100	1,545%	1,547	1,501	3.1%

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

In S\$'000	2Q2017	2Q2016	+/- %	1H2017	1H2016	+/- %
Staff costs	12,833	12,044	6.6%	25,099	23,580	6.4%
Provision of directors' remuneration, included in staff costs	129	130	-0.8%	258	260	-0.8%
Depreciation of property, plant and equipment	570	529	7.8%	1,126	1,051	7.1%
Amortisation of intangible assets (Note 7)	124	141	-12.1%	252	290	-13.1%
Provision for bad debts and bad debts written off/(back) (Note 8)	24	21	14.3%	(14)	31	nm
Exchange (gain)/loss (Note 9)	(67)	(46)	45.7%	(66)	147	nm
Write down/(back) of inventories to net realisable value (Note 10)	58	(7)	nm	145	(394)	nm
Adjustments for (over)/under provision of tax in respect of prior years (Note 11)	-	(7)	nm	5	21	-76.2%

nm - not meaningful



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Notes:

- (1a) In 2Q2017, all business divisions reported higher gross profit against 2Q2016. In 1H2017, only Engineering division reported higher gross profit against 1H2016.
- (1b) In 2Q2017, all business divisions reported lower gross margins against 2Q2016. In 1H2017, the lower gross margin was attributed to PCS and Engineering divisions.
- (2) Higher other income in 2Q2017 and 1H2017 were from the reversal of accruals for the purchase of property, plant and equipment in prior years.
- (3) Lower other expenses in 2Q2017 and 1H2017 were mainly due to higher net foreign exchange gain.
- (4) Higher net finance costs in 2Q2017 and 1H2017 was mainly due to a break fund cost incurred for early repayment of a long-term loan.
- (5) Share of loss from associate was mainly due to a one-off expense of amortisation of the intangible assets identified on acquisition of the associate.
- (6) Lower income tax expense in 2Q2017 and 1H2017 was mainly due to lower profit contribution from overseas entities which have higher statutory tax rates.
- (7) Lower amortisation in 2Q2017 and 1H2017 were mainly due to intangible assets being fully amortised.
- (8) Higher provision for bad debts in 2Q2017 and write back of bad debts in 1H2017 were attributed to ICT customers.
- (9) Net exchange gain in 2Q2017 and 1H2017 arose mainly from USD payables due to weakening of USD against SGD. Net exchange gain in 2Q2016 arose mainly from USD payables due to weakening of USD against SGD. Net exchange loss in 1H2016 arose mainly from USD receivables and bank balances due to the weakening of USD against SGD.
- (10) Higher inventories provision in 2Q2017 and 1H2017 were due to higher stock balances held. In 2Q2016 and 1H2016 there were reversal of inventories provision for mobile phones which have been sold.
- (11) Adjustments for the (over)/under provision of tax in 1H2017 were due to the differences in final tax assessment and tax estimates made in prior years.



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

In S\$'000	Group		Company	
	30/06/2017	31/12/2016	30/06/2017	31/12/2016
<u>Non-current assets</u>				
Subsidiaries	-	-	38,024	37,659
Associate	2,140	2,231	-	-
Property, plant and equipment	3,220	3,639	298	415
Intangible assets	12,385	12,448	86	122
Deferred tax assets	928	600	-	-
Trade and other receivables	4,918	4,422	-	-
	23,591	23,340	38,408	38,196
<u>Current assets</u> (Note 1)				
Inventories	27,656	15,874	24,523	12,904
Work-in-progress	28,687	24,972	-	-
Trade and other receivables	73,066	58,862	39,481	21,628
Cash and cash equivalents	34,660	48,870	14,056	19,693
	164,069	148,578	78,060	54,225
Total assets	187,660	171,918	116,468	92,421
<u>Equity</u>				
Share capital	21,987	21,987	21,987	21,987
Other reserves	8,227	9,053	13,101	13,377
Accumulated profits	39,070	44,244	10,182	14,236
Equity attributable to equity holders of the Company	69,284	75,284	45,270	49,600
Non-controlling interests	301	6	-	-
Total equity	69,585	75,290	45,270	49,600
<u>Non-current liabilities</u> (Note 2)				
Deferred tax liabilities	-	-	45	45
Loans and borrowings	-	4,992	-	4,992
Trade and other payables	3,700	3,354	-	-
	3,700	8,346	45	5,037
<u>Current liabilities</u> (Note 3)				
Trade and other payables	92,964	75,575	65,824	37,517
Excess of progress billings over work-in-progress	49	51	-	-
Provision for warranties	205	205	3	3
Current tax payable	987	781	326	264
Loans and borrowings	14,522	7,116	5,000	-
Deferred revenue	5,648	4,554	-	-
	114,375	88,282	71,153	37,784
Total liabilities	118,075	96,628	71,198	42,821
Total equity and liabilities	187,660	171,918	116,468	92,421

Notes:

- (1) Group current assets were higher by \$15.5M mainly due to higher trade receivables due from related corporations and higher inventories purchased for forecasted mobile phones sales for 3Q2017.
- (2) Group non-current liabilities were lower by \$4.6M mainly due to the early repayment of a long-term loan.
- (3) Group current liabilities were higher by \$26.1M mainly due to higher trade and other payables and additional bank loans obtained to finance short term working capital requirements.



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1(b)(ii) GROUP BORROWING

In S\$'000

	As at 30/06/2017	As at 31/12/2016
Amount repayable in one year or less		
Bank loan – unsecured	14,522	7,116
Amount repayable after one year		
Bank loan – unsecured	-	4,992
Total	14,522	12,108

Details of any collateral

Nil

1(c) CONSOLIDATED CASH FLOW STATEMENT FOR THE 2ND QUARTER AND HALF YEAR ENDED 30 JUNE 2017

In S\$'000	2Q2017	2Q2016	1H2017	1H2016
Operating Activities				
Profit before income tax	2,240	1,079	2,878	2,934
Adjustments for:				
Amortisation of intangible assets	124	141	252	290
Depreciation of property, plant and equipment	570	529	1,126	1,051
Finance costs	360	330	581	615
Finance income	(94)	(120)	(164)	(226)
Loss/(gain) on disposal of property, plant and equipment and intangible assets	2	(2)	9	(3)
Provision for warranties	2	1	5	6
Share-based payments expenses	85	93	184	199
Share of loss / (profit) of associate	92	(70)	70	(70)
Cash from operating profit before working capital changes	3,381	1,981	4,941	4,796
Changes in working capital	(570)	522	(11,631)	(15,702)
Cash generated from operations	2,811	2,503	(6,690)	(10,906)
Income tax paid	(472)	(574)	(888)	(861)
Net cash inflow/(outflow) from operating activities	2,339	1,929	(7,578)	(11,767)
Investing Activities				
Acquisition of an associate	-	(2,058)	-	(2,058)
Purchase of intangible assets	(107)	(51)	(190)	(103)
Purchase of property, plant and equipment	(370)	(238)	(765)	(1,196)
Proceeds from disposal of property, plant and equipment	-	4	-	19
Interest received	13	10	23	21
Net cash outflow from investing activities	(464)	(2,333)	(932)	(3,317)
Financing Activities				
Capital contribution from non-controlling interests	-	-	294	-
Dividend paid	(7,270)	(7,271)	(7,270)	(7,271)
Interest paid	(297)	(257)	(473)	(475)
Purchase of treasury shares	(615)	(256)	(615)	(256)
Proceeds from bank loans	5,899	2,632	8,879	11,186
Repayment of bank loans	(6,146)	(1,900)	(6,466)	(4,500)
Net cash outflow from financing activities	(8,429)	(7,052)	(5,651)	(1,316)
Net decrease in cash and cash equivalents	(6,554)	(7,456)	(14,161)	(16,400)
Cash and cash equivalents at beginning of period	41,139	35,668	48,870	44,584
Effect of exchange rate changes on balances held in foreign currency	75	(29)	(49)	(1)
Cash and cash equivalents at end of period	34,660	28,183	34,660	28,183

Cash flows from operating activities

Higher net cash inflow in 2Q2017 against 2Q2016 was due to higher operating profits attributed from higher revenue. The net cash outflow in 1H2017 against 1H2016 was lower due to lower negative change in working capital from higher trade and other payables.

Cash flows from investing activities

Lower net cash outflow in 2Q2017 and 1H2017 were mainly due to acquisition of MVI, an associate of NxGen in 2Q2016 and 1H2016. 2Q2017 capital expenditure was higher for shop renovations.

Cash flow from financing activities

Higher net cash outflow in 2Q2017 was due to higher repayment of bank loans. Higher net cash outflow in 1H2017 was mainly due to lower net bank borrowings.

1(d)(i) STATEMENT OF CHANGES IN EQUITY FOR THE 2ND QUARTER AND HALF YEAR ENDED 30 JUNE 2017

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 2016	21,987	44,994	8,681	75,662	10	75,672
Total comprehensive income for the period	-	508	(405)	103	(3)	100
Purchase of treasury shares	-	-	(256)	(256)	-	(256)
Share-based payments expenses	-	-	93	93	-	93
FY2015 final dividend of 1.6 cents per share (one-tier tax exempt)	-	(7,271)	-	(7,271)	-	(7,271)
At 30 June 2016	21,987	38,231	8,113	68,331	7	68,338
At 1 April 2017						
At 1 April 2017	21,987	44,631	8,668	75,286	299	75,585
Total comprehensive income for the period	-	1,709	(66)	1,643	2	1,645
Purchase of treasury shares	-	-	(615)	(615)	-	(615)
Issue of treasury shares	-	-	155	155	-	155
Share-based payments expenses	-	-	85	85	-	85
FY2016 final dividend of 1.6 cents per share (one-tier tax exempt)	-	(7,270)	-	(7,270)	-	(7,270)
At 30 June 2017	21,987	39,070	8,227	69,284	301	69,585
At 1 January 2016						
At 1 January 2016	21,987	43,799	8,368	74,154	11	74,165
Total comprehensive income for the period	-	1,703	(198)	1,505	(4)	1,501
Purchase of treasury shares	-	-	(256)	(256)	-	(256)
Share-based payments expenses	-	-	199	199	-	199
FY2015 final dividend of 1.6 cents per share (one-tier tax exempt)	-	(7,271)	-	(7,271)	-	(7,271)
At 30 June 2016	21,987	38,231	8,113	68,331	7	68,338
At 1 January 2017						
At 1 January 2017	21,987	44,244	9,053	75,284	6	75,290
Total comprehensive income for the period	-	2,096	(550)	1,546	1	1,547
Purchase of treasury shares	-	-	(615)	(615)	-	(615)
Issue of treasury shares	-	-	155	155	-	155
Share-based payments expenses	-	-	184	184	-	184
Capital contribution from non-controlling interest	-	-	-	-	294	294
FY2016 final dividend of 1.6 cents per share (one-tier tax exempt)	-	(7,270)	-	(7,270)	-	(7,270)
At 30 June 2017	21,987	39,070	8,227	69,284	301	69,585



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In S\$'000	Share capital	Accumulated profits	Other reserves	Total equity
<u>COMPANY</u>				
At 1 April 2016	21,987	16,715	13,499	52,201
Total comprehensive income for the period	-	1,688	-	1,688
Purchase of treasury shares	-	-	(256)	(256)
Share-based payments to employees of Company's subsidiaries	-	-	16	16
Share-based payments expenses	-	-	77	77
FY2015 final dividend of 1.6 cents per share (one-tier tax exempt)	-	(7,271)	-	(7,271)
At 30 June 2016	21,987	11,132	13,336	46,455
At 1 April 2017	21,987	14,878	13,476	50,341
Total comprehensive income for the period	-	2,574	-	2,574
Purchase of treasury shares	-	-	(615)	(615)
Issue of treasury shares	-	-	155	155
Share-based payments to employees of Company's subsidiaries	-	-	33	33
Share-based payments expenses	-	-	52	52
FY2016 final dividend of 1.6 cents per share (one-tier tax exempt)	-	(7,270)	-	(7,270)
At 30 June 2017	21,987	10,182	13,101	45,270
At 1 January 2016	21,987	15,319	13,393	50,699
Total comprehensive income for the period	-	3,084	-	3,084
Purchase of treasury shares	-	-	(256)	(256)
Share-based payments to employees of Company's subsidiaries	-	-	50	50
Share-based payments expenses	-	-	149	149
FY2015 final dividend of 1.6 cents per share (one-tier tax exempt)	-	(7,271)	-	(7,271)
At 30 June 2016	21,987	11,132	13,336	46,455
At 1 January 2017	21,987	14,236	13,377	49,600
Total comprehensive income for the period	-	3,216	-	3,216
Purchase of treasury shares	-	-	(615)	(615)
Issue of treasury shares	-	-	155	155
Share-based payments to employees of Company's subsidiaries	-	-	58	58
Share-based payments expenses	-	-	126	126
FY2016 final dividend of 1.6 cents per share (one-tier tax exempt)	-	(7,270)	-	(7,270)
At 30 June 2017	21,987	10,182	13,101	45,270



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

A) Share Capital

As at 30 June 2017, the share capital of the Company amounted to \$21.987 million comprising 454,387,796 issued ordinary shares excluding treasury shares. (30 June 2016: 453,481,418 issued ordinary shares excluding treasury shares; 31 December 2016: 454,406,178 issued ordinary shares excluding treasury shares).

During the second quarter ended 30 June 2017, there was no issuance of new ordinary shares.

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

As at 30 June 2017, the number of outstanding shares granted under the Company's RSP and PSP were 5,875,855 (30 June 2016: 7,454,990) and 2,995,320 (30 June 2016: 2,969,048) respectively.

C) Treasury Shares

During the second quarter ended 30 June 2017, a total of 2,370,000 ordinary shares were repurchased from the market at a total consideration of \$615,465 and 2,351,618 treasury shares were transferred to participants of the Company's share plans. After the transfer, the treasury shares balance was 34,704 shares as at 30 June 2017 (30 June 2016: 941,082) representing approximately 0.0076% of the total issued share capital of the Company.

2. AUDIT

The results have not been audited nor 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 2016.

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 2017. 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.

Certain new standards and amendments to standards are mandatory for adoption by the Group for annual periods beginning on or after 1 January 2018. The Group does not plan to adopt these standards early. The new standards and amendments to standards which are expected to have an effect on the financial statements of the Group and the Company in the future financial periods include:

1. Convergence with International Financial Reporting Standards (IFRS)
2. FRS 115 Revenue from Contracts with Customers
3. FRS 109 Financial Instruments
4. FRS 116 Leases

5. CHANGES IN ACCOUNTING POLICIES

Not applicable.

6. EARNINGS PER ORDINARY SHARE (EPS)

Group	2Q2017	2Q2016	1H2017	1H2016	FY2016
Basic	0.38	0.11	0.46	0.37	1.69
Diluted	0.38	0.11	0.46	0.37	1.69

7. NET ASSET VALUE PER ORDINARY SHARE

	GROUP		COMPANY	
	30/06/2017	31/12/2016	30/06/2017	31/12/2016
Net asset value per ordinary share based on issued share capital at the end of the financial period/year (in cents):	15.25	16.57	9.96	10.92

8. REVIEW OF GROUP PERFORMANCE
A) Revenue

S\$M	2Q2017	2Q2016	Growth		1H2017	1H2016	Growth	
			\$	%			\$	%
Personal Communications Solutions Services (" PCS ")	114.9	94.8	20.1	21%	195.0	190.5	4.5	2%
Info-Communications Technology Services (" ICT ")	18.6	15.6	3.0	19%	36.5	41.4	(4.9)	(12%)
Network Engineering Services (" Engineering ")	16.6	14.2	2.4	17%	32.1	26.6	5.5	21%
Group Revenue	150.1	124.6	25.5	20%	263.6	258.5	5.1	2%

- **PCS** – Revenue increased by \$20.1M and \$4.5M in 2Q2017 and 1H2017 respectively. In 2Q2017, there were sales of Samsung S8 and S8 Edge. Against 1H2016, in 1H2017 there were higher revenue from Singapore but lower revenue from Malaysia.
- **ICT** – Revenue increased by \$3.0M in 2Q2017 mainly due to higher equipment sales. Revenue decreased by \$4.9M in 1H2017 due to lower enterprise solutions sales and lower wholesale voice revenue.
- **Engineering** – Revenue increased by \$2.4M and \$5.5M in 2Q2017 and 1H2017 respectively. The higher revenue in 2Q2017 was mainly from Indonesia and Philippines operations. In 1H2017, all operations reported higher revenue.



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B) PBT

S\$M	2Q2017	2Q2016	Growth		1H2017	1H2016	Growth	
			\$	%			\$	%
PCS	1.9	1.7	0.2	12%	3.3	3.6	(0.3)	(8%)
ICT	0.04	(1.0)	1.0	100%	(0.9)	(1.4)	0.5	36%
Engineering	0.3	0.4	(0.1)	(25%)	0.5	0.7	(0.2)	(29%)
Group PBT	2.24	1.1	1.1	100%	2.9	2.9	0.0	-

- **PCS** – PBT increased by \$0.2M in 2Q2017 due to higher revenue. PBT decreased by \$0.3M in 1H2017 compared to 1H2016 mainly due to lower profit contribution from the Malaysian operations partially mitigated by the higher profit contribution from the Singapore operations.
- **ICT** – PBT improved by \$1.0M and \$0.5M in 2Q2017 and 1H2017 respectively. Improvement in 2Q2017 was due to higher gross profit and lower operating expenses. Lower losses in 1H2017 was mainly due to lower operating expenses.
- **Engineering** – PBT decreased by \$0.1M and \$0.2M in 2Q2017 and 1H2017 respectively mainly due to higher operating expenses partially mitigated by higher gross profits.

9. VARIANCE FROM PROSPECT STATEMENT

There are no material variances between the prospect statement set out in the 1Q2017 announcement dated 15 May 2017 and the actual results for 2Q2017.

10. PROSPECTS

Based on the current outlook and barring any unforeseen circumstances, the Group expects operating performance for 2H2017 to be stronger than 1H2017. Overall, the operating performance for the full year 2017 is expected to be lower than that of 2016.

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

Not applicable.

(d) Books closure date

Not applicable.



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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-ST Listing Manual			
	2Q2017	2Q2016	1H2017	1H2016
<u>Transactions for the sales of goods and services</u>				
Temasek Holdings (Private) Limited and its Associates	69.7	50.7	115.6	106.4
<u>Transactions for the purchases of goods and services</u>				
Temasek Holdings (Private) Limited and its Associates	24.4	31.0	49.5	61.3
Total Interested Person Transactions	94.1	81.7	165.1	167.7

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-ST 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 2017 to be false or misleading in any material aspect.

15. **Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1) of the SGX-ST Listing Manual**

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

BY ORDER OF THE BOARD

Lim Shuh Moh Vincent
President

Date: 14 August 2017