



JEP HOLDINGS LTD.

(Formerly known as Alantac Technology Ltd.)

(the “Company”)

(Registration No. 199401749E)

(Incorporated in the Republic of Singapore on 12 March 1994)

Unaudited Half Year Financial Statements for the Period Ended 30 June 2017

PART I - INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS ANNOUNCEMENTS

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.**

	Half Year Ended 30 June 2017	Half Year Ended 30 June 2016	Incr/ (Decr)
	S\$'000	S\$'000	%
Continuing operations			
Revenue	39,488	35,549	11.1%
Cost of sales	(35,557)	(31,486)	12.9%
Gross profit	3,931	4,063	-3.2%
Other items of income			
Other operating income	882	862	2.3%
Other items of expense			
Selling and distribution expenses	(1,074)	(1,128)	-4.8%
Administrative expenses	(3,455)	(4,127)	-16.3%
Finance costs	(563)	(369)	52.6%
Loss before tax from continuing operations	(279)	(699)	-60.1%
Tax credit	24	443	-94.6%
Loss for the period, net of tax	(255)	(256)	-0.4%
Other comprehensive expense, net of tax: to profit or loss			
Currency translation differences	*	(1)	N.M.
Total comprehensive expense for the period	(255)	(257)	-0.8%

N.M. = not meaningful

* Represents amount less than \$1,000

	Half Year Ended 30 June 2017 S\$'000	Half Year Ended 30 June 2016 S\$'000	Incr/ (Decr) %
Profit/(loss) for the period, attributable to			
Equity owners of the Company	10	(236)	N.M.
Non-controlling interest	(265)	(20)	1225.0%
	<u>(255)</u>	<u>(256)</u>	-0.4%
Total comprehensive income/(expense) for the period attributable to:			
Equity owners of the Company	10	(236)	N.M.
Non-controlling interests	(265)	(21)	1161.9%
	<u>(255)</u>	<u>(257)</u>	-0.8%

1(a)(ii) Notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year:

Loss before tax from operations is derived after charging/(crediting) the following:

The Group	Half Year Ended 30 June 2017 S\$'000	Half Year Ended 30 June 2016 S\$'000	Incr/ (Decr) %
Amortisation of intangible assets	381	487	-21.8%
Gain on disposal of property, plant and equipment	(107)	(14)	664.3%
Amortisation of gain on sales & leaseback	(265)	(265)	0.0%
Foreign exchange loss	79	833	-90.5%
Interest expense	563	369	52.6%
Depreciation of property, plant and equipment	2,700	1,875	44.0%

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.

	The Group		The Company	
	As at 30 June 2017	As at 31 Dec 2016	As at 30 June 2017	As at 31 Dec 2016
	S\$'000	S\$'000	S\$'000	S\$'000
Non-current assets				
Property, plant and equipment	54,968	50,857	-	-
Investment in subsidiaries	-	-	50,637	50,637
Goodwill on consolidation	17,542	17,542	-	-
Intangible assets	830	1,211	-	-
Amount due from subsidiary	-	-	5,000	5,000
Deferred tax assets	256	357	256	357
	73,596	69,967	55,893	55,994
Current assets				
Inventories	13,434	14,037	-	-
Trade receivables	18,537	17,624	-	-
Other receivables	2,541	3,536	25	12
Amount due from subsidiaries	-	-	1,374	1,663
Cash and bank balances	4,308	7,990	3,133	3,001
	38,820	43,187	4,532	4,676
Assets of disposal group classified as held for sale	38	38	-	-
	38,858	43,225	4,532	4,676
Total assets	112,454	113,192	60,425	60,670
Equity				
Share capital	45,189	45,186	45,189	45,186
Capital reserve	248	247	248	247
Warrants reserve	622	623	622	623
Retained profits	536	962	9,218	8,575
Translation reserve	(194)	(194)	-	-
Equity attributable to owners of the Company	46,401	46,824	55,277	54,631
Non-controlling interests	1,977	2,242	-	-
Total equity	48,378	49,066	55,277	54,631
Non-current liabilities				
Contingent consideration and provision	1,791	1,791	1,791	1,791
Obligations under finance leases	1,424	1,148	-	-
Loans and borrowings	28,113	23,849	-	-
Amount due to a subsidiary	-	-	701	950
Deferred tax liabilities	987	1,112	-	-
	32,315	27,900	2,492	2,741
Current liabilities				
Trade payables	8,761	8,298	-	-
Other payables and accruals	10,241	12,832	201	392
Amount due to a subsidiary	-	-	1,450	901
Obligations under finance leases	629	803	-	-
Loans and borrowings	10,829	11,996	-	-
Contingent consideration and provision	1,301	2,297	1,005	2,005
	31,761	36,226	2,656	3,298
Total liabilities	64,076	64,126	5,148	6,039
Total equity and liabilities	112,454	113,192	60,425	60,670

1(b)(ii) In relation to the aggregate amount of group's borrowings and debt securities, specify the following as at the end of current financial period reported on with comparative figures as at the end of the immediately preceding financial year:

(A) the amount repayable in one year or less, or on demand:

As at 30/06/2017 S\$'000		As at 31/12/2016 S\$'000	
Secured	Unsecured	Secured	Unsecured
11,424	34	12,735	64

(B) the amount repayable after one year:

As at 30/06/2017 S\$'000		As at 31/12/2016 S\$'000	
Secured	Unsecured	Secured	Unsecured
29,537	-	24,997	-

(C) details of any collaterals.

As at 30 June 2017 the Group's finance leases and bank term loans are secured as follows:

- 1) Finance leases amounting to S\$2.0 million (31 December 2016: S\$1.9 million) are secured by the Group's production equipment.
- 2) Bank term loan amounting to S\$38.9 million (31 December 2016: S\$35.8 million) are secured by the property, plant and equipment of subsidiaries.

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.

	Half Year Ended 30 June 2017 S\$'000	Half Year Ended 30 June 2016 S\$'000
Cash Flows from Operating Activities		
Loss before tax from continuing operations	(279)	(699)
Adjustments for:		
Depreciation of property, plant and equipment	2,700	1,875
Amortisation of intangible assets	381	487
Gain on disposal of property, plant and equipment	(107)	(14)
Amortisation of gain on sales & leaseback	(265)	(265)
Property, plant and equipment written off	7	-
Reversal for Impairment of trade receivables	(9)	(21)
Inventory written off	-	10
Interest income	*	*
Interest expense	563	369
	<u>2,991</u>	<u>1,742</u>
Change in working capital:		
Inventories	603	759
Trade and other receivables	(67)	(2,632)
Trade and other payables	(515)	(759)
Cash generated from/(used in) operations	<u>3,012</u>	<u>(890)</u>
Interest expense paid	(559)	(369)
Interest income received	*	*
Tax paid	(31)	(152)
Net cash generated from/(used in) operations	<u>2,422</u>	<u>(1,411)</u>
Cash Flows from Investing Activities		
Contingent Earnout Payment-JEPI Acquisitions	(1,000)	-
Purchase of property, plant and equipment	(2,257)	(1,068)
Proceeds from disposal of property, plant and equipment	131	16
Net cash used in investing activities	<u>(3,126)</u>	<u>(1,052)</u>
Cash Flows from Financing Activities		
Proceeds from issue of share capital	3	-
Obligations under finance leases	(442)	(800)
Bank borrowings obtained	10,255	3,121
Repayment of bank borrowings	(12,358)	(678)
Dividends paid to owners of the Company	(436)	-
Net cash (used in)/generated from financing activities	<u>(2,978)</u>	<u>1,643</u>
Net decrease in cash and bank balances	<u>(3,682)</u>	<u>(820)</u>
Currency translation differences	*	(1)
Cash and bank balances at beginning of period	8,028	3,176
Cash and bank balances at end of period	<u>4,346</u>	<u>2,355</u>

* Represents amount less than \$1,000

	Half Year Ended 30 June 2017 S\$'000	Half Year Ended 30 June 2016 S\$'000
Cash and bank balances at end of period		
Cash and bank balances		
- Continuing operations	4,308	2,319
- Discontinued operation	38	36
	4,346	2,355

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.

The Group	Share capital S\$'000	Warrants reserve S\$'000	Capital reserve S\$'000	Translation reserve S\$'000	Retained profits S\$'000	Total attributable to equity holders of the Company S\$'000	Non-controlling interests S\$'000	Total equity S\$'000
Balance as at 1 January 2016	37,834	-	247	(195)	808	38,694	2,581	41,275
Net profit/(loss) for the period	-	-	-	-	154	154	(339)	(185)
Currency translation differences	-	-	-	1	-	1	-	1
Total comprehensive income/(expenses) the period	-	-	-	1	154	155	(339)	(184)
Issue of new ordinary shares	7,473	-	-	-	-	7,473	-	7,473
Issue of warrants	-	623	-	-	-	623	-	623
Shares issuance expenses	(121)	-	-	-	-	(121)	-	(121)
Balance as at 31 December 2016	45,186	623	247	(194)	962	46,824	2,242	49,066
Balance as at 1 January 2017	45,186	623	247	(194)	962	46,824	2,242	49,066
Net profit/(loss) for the period	-	-	-	-	10	10	(265)	(255)
Currency translation differences	-	-	-	*	-	-	-	-
Total comprehensive income/(expenses) for the period	-	-	-	-	10	10	(265)	(255)
Issue of new ordinary shares	3	(1)	1	-	-	3	-	3
Dividend Paid	-	-	-	-	(436)	(436)	-	(436)
Balance as at 30 June 2017	45,189	622	248	(194)	536	46,401	1,977	48,378

The Company	Share capital S\$'000	Warrants reserve S\$'000	Capital reserve S\$'000	Retained profits S\$'000	Total equity S\$'000
Balance as at 1 January 2016	37,834	-	247	7,653	45,734
Total comprehensive income for the period	-	-	-	922	922
Issue of new ordinary shares	7,473	-	-	-	7,473
Issue of warrants	-	623	-	-	623
Shares issuance expenses	(121)	-	-	-	(121)
Balance as at 31 December 2016	45,186	623	247	8,575	54,631
Balance as at 1 January 2017	45,186	623	247	8,575	54,631
Total comprehensive income for the period	-	-	-	1,079	1,079
Issue of new ordinary shares	3	(1)	1	-	3
Dividend Paid	-	-	-	(436)	(436)
Balance as at 30 June 2017	45,189	622	248	9,218	55,277

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.

Subsequent to 31 December 2016, 150,500 warrants were exercised at S\$0.02 each pursuant to the Rights cum Warrants Issue. As at 30 June 2017, there were outstanding warrants of 202,241,799 (30 June 2016: Nil) for conversion into ordinary shares.

The Company did not have any treasury shares as at 30 June 2017 and 30 June 2016.

Share Capital	Number of Shares	S\$
Share capital as at 31 December 2016	1,453,757,871	45,185,670
Issuance of new ordinary shares pursuant to Rights cum Warrants Issue	150,500	3,010
Share capital as at 30 June 2017	1,453,908,371	45,188,680

Warrants	Number of Warrants	S\$
Warrants as at 31 December 2016	202,392,299	622,746
Exercised during the period	(150,500)	(463)
Warrants as at 30 June 2017	202,241,799	622,283

As at 30 June 2017, the maximum number of ordinary shares that may be issued upon full conversion of all free-detachable warrants of the Company is 202,241,799 ordinary shares (30 June 2016: Nil).

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 30 June 2017 was 1,453,908,371 shares (31 December 2016: 1,453,757,871 shares).

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 sales, transfers, disposal, cancellation and/or use of treasury shares as at 30 June 2017 and 31 December 2016.

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited nor reviewed by our 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 Note 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as those applied in the Group's most recently audited financial statements for the year ended 31 December 2016.

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.

In the current year, the Group and the Company adopted the amended Financial Reporting Standards ("FRS") and the Interpretations to FRS ("INT FRS") that are mandatory for annual periods beginning on and after 1 January 2017. Changes to the Group's and the Company's accounting policies have been made as required in accordance with the transitional provisions in the respective FRS.

The adoption of these amended FRS and INT FRS did not result in any substantial impact on the financial statements of the Group.

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.

	30 June 2017	30 June 2016
i) based on the weighted average number of ordinary shares in issue, and	0.001 cents	(0.02) cents
ii) on a fully diluted basis	0.001 cents	(0.02) cents
Weighted average number of ordinary shares in issue:		
- Basic	1,453,775,705	1,048,973,266
- Diluted	1,656,150,170	1,048,973,266

Note:

Basic earnings/(loss) per share is computed by dividing net profit for the period of S\$10,002 (2016: net loss of S\$235,809) by the weighted average number of 1,453,775,705 shares (2016:1,048,973,266 shares) in issue during the period.

Diluted earnings/(loss) per share is computed by dividing net profit for the period of S\$10,002 (2016: net loss of S\$235,809) by the weighted average number of 1,656,150,170 shares (2016:1,048,973,266) in issue during the 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.**

	The Group		The Company	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Net assets value, net of non-controlling interests (S\$)	46,401,014	46,823,677	55,276,165	54,630,492
Net assets per ordinary share at end of financial year	3.2 cents	3.2 cents	3.8 cents	3.8 cents

Note:

Net assets per ordinary share based on number of issued 1,453,908,371 ordinary shares (excluding treasury shares) as at 30 June 2017 (1,453,757,871 ordinary shares (excluding treasury shares) as at 31 December 2016).

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**

Group Performance

Note: all figures rounded to the nearest single decimal point. Any discrepancies between the listed amounts and the totals thereof are due to rounding.

Revenue and cost of sales

The Group achieved revenue increase of 11.1% from S\$35.5 million in 1H 2016 to S\$39.5 million in 1H 2017. The increase was underpinned by the higher revenue generated from Trading & Others of S\$1.0 million, Electronics of S\$2.5 million and Equipment Manufacturing of S\$2.8 million which were partially offset by lower revenue from Oil & Gas of S\$2.1 million.

Cost of sales increased by 12.9% or S\$4.1 million, from S\$31.5 million in 1H 2016 to S\$35.6 million in 1H 2017. The increase in cost of sales is in line with the increase in revenue from Electronics, Trading & Others and Equipment Manufacturing segments.

Notably, the Group achieved gross profit of S\$3.9 million for 1H 2017, notwithstanding a minor drop of S\$0.1 million from 1H 2016. This resilient performance was propelled by the Trading & Others and Equipment Manufacturing business segments, which maintained their lead as the highest contributors to the Group's gross profit, forming 38.3% and 38.4% for 1H 2017 respectively.

The Group's gross profit margin for each business segment has remained fairly constant but overall gross profit margin has slightly decreased by 1.4% from 11.4% in 1H 2016 to 10% in 1H 2017. This was primarily due to the additional depreciation of S\$0.4 million incurred on the new factory in Seletar Aerospace Park in 1H 2017 (1H 2016: Nil).

Selling and distribution expenses

Selling expenses mainly comprise staff costs of our sales and marketing staff, traveling and marketing expenses and other related expenses. Compared with 1H 2016, selling and distribution expenses for 1H 2017 remained relatively constant at S\$1.1 million.

Administrative expenses

Administrative expenses mainly comprise staff costs, Directors' fees, depreciation charge in relation to non-production assets, amortisation of intangible assets, professional fees, rental expenses, exchange gain or loss and other expenses such as office, telecommunications and travelling expenses.

Administrative expenses decreased by S\$0.7 million or 16.3%, from S\$4.1 million in 1H 2016 to S\$3.5 million in 1H 2017, mainly due to lower translation-related foreign exchange loss of S\$0.8 million primarily from United States Dollar ("USD") and Japanese Yen ("Yen").

Finance costs

Finance costs increased by S\$0.2 million from S\$0.4 million in 1H 2016 to S\$0.6 million in 1H 2017, mainly due to an increase in borrowings and the corresponding increase in the cost of finance.

Tax credit

The Group recorded total income tax credit of S\$0.02 million on loss before tax of S\$0.3 million in 1H 2017. This was mainly due to tax credit arising from the excess of tax written down value over net book value of property plant and equipment.

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

Non-current assets

Property, plant and equipment increased by S\$4.1 million, from S\$50.9 million as at 31 December 2016 to S\$55.0 million as at 30 June 2017. This increase was mainly due to S\$5.7 million invested in automated machines which ensures a higher degree of automation and machine productivity.

Intangible assets decreased by S\$0.4 million from S\$1.2 million as at 31 December 2016 to S\$0.8 million as at 30 June 2017. The decrease was mainly due to amortisation costs incurred in 1H 2017.

Trade and other receivables

Trade and other receivables remain relatively constant at S\$21.1 million.

Trade and other payables

Trade and other payables decreased by S\$2.1 million, from S\$21.1 million as at 31 December 2016 to S\$19.0 million as at 30 June 2017. The reduction was mainly due to fluctuations arising from timing of payments made to creditors. 1H 2017.

Loan and borrowings

The Group's total loans and borrowings had increased by S\$3.1 million, from S\$35.8 million as at 31 December 2016 to S\$38.9 million as at 30 June 2017. This was largely due to increase in 10-year term loan of S\$5.2 million. This 10-year term loan up to an aggregate principle amount of S\$20 million was obtained to finance 80% of the construction cost of S\$25 million for the factory building at Seletar Aerospace Park, with total drawdown amount of S\$18.3 million as at 30 June 2017 and S\$13.1 million as at 31 December 2016.

This was partially offset by a decrease in outstanding balance of revolving credit facilities of S\$1.0 million and the repayment made for the term loans of S\$1.0 million in 1H 2017.

Contingent consideration and provision

Contingent consideration and provision decreased by S\$1.0 million, from \$4.1 million as at 31 December 2016 to S\$3.1 million as at 30 June 2017. This was due to payment of S\$1.0 million cash consideration made in 1H 2017.

Deferred tax liabilities

Deferred tax liabilities decreased by S\$0.1 million, from S\$1.1 million as at 31 December 2016 to S\$1.0 million as at 30 June 2017. This was mainly due to tax credit arising from the excess of tax written down value over net book value of property plant and equipment.

Statement of cash flows of the Group

Net cash generated from operating activities of S\$2.4 million in 1H 2017 was mainly due to the improvement in cash generated from working capital of S\$2.7 million.

Net cash used in investing activities amounted to S\$3.1 million in 1H 2017 and comprised mainly of payment of contingent consideration of S\$1.0 million in respect of the acquisition of JEP Industrades Pte Ltd in end August 2015, and payments for the additions of property, plant and equipment of S\$2.3 million.

Net cash used in financing activities amounted to S\$3.0 million. This was mainly due to net repayment of term-loan of S\$1.0 million, credit facilities of S\$1.0 million, finance lease of S\$0.4 million and payment of dividends of S\$0.4 million in respect of the financial year ended 31 December 2016.

The utilisation of the net proceeds from the Rights cum Warrants Issue amounted to S\$4.8 million as at 30 June 2017 for the Seletar Aerospace Park factory building, which is in accordance with the stated uses and the percentages allocated in the Offer Information Statement dated 29 November 2016.

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

Nil.

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.

Aerospace segment is expected to continue as the mainstream of the Group's revenue. This segment is expected to be sustained by continued increase in the production of next-generation commercial aircraft to satisfy increase in passenger travel demand.

Oil and gas segment remains sluggish as the recent oil price declines reflect concerns about the lower economic growth in emerging markets, expectations of slow recovering of prices and rebalancing of demand and supply.

The Group's revenue and profitability is expected to be enhanced by Equipment Manufacturing segment, which is underpinned by strong and broad-based upswing markets in semiconductor equipment used in the production of electronic devices.

The Group will continue to monitor the market closely to capitalise on available opportunities. To capture such potential, the Group takes Industry 4.0 into its development strategies to improve its operational efficiency and productivity, enhancing its competitiveness and increasing its market share in the global machining market.

11. **If a decision regarding dividend has been made:**
- (a) **Whether an interim (final) ordinary dividend has been declared (recommended):
and**
None
- (b) **Corresponding Period of the immediately preceding financial year
Any dividend declared for the corresponding period of the immediately
preceding financial year?**
None
- (c) **Date payable**
Not applicable
- (e) **The date on which Registrable Transfers received by the Company (up to 5.00
pm) will be registered before entitlements to the dividend are determined.**
Not applicable
12. **If no dividend has been declared (recommended), a statement to that effect.**
No dividend has been declared or recommended for the 6-month period ended 30 June 2017.
13. **If the group has obtained a general mandate from the 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 Group has not obtained a general mandate from its shareholders for IPTs.
14. **Confirmation that the issuer has procured undertakings from all its directors and
executive officers (in the format set out in Appendix 7H) under Rule 720(1).**
The Company confirmed that it has procured undertakings from all of its directors and
executive officers in the format set out in Appendix 7H under Rule 720(1) of the Catalist
Rules.
15. **Confirmation by the Board Pursuant to Rule 705(5)**
The Directors of the Company hereby confirm, to the best of their knowledge, nothing has
come to the attention of the Board of Directors which may render the Group's financial
statements for the half-year ended 30 June 2017 to be false or misleading in any material
respect.

On behalf of the Board of Directors

Name: Joe Lau
Designation: Executive Chairman
and Chief Executive Officer

Date: 8 August 2017

BY ORDER OF THE BOARD

Joe Lau
Executive Chairman and Chief Executive Officer
8 August 2017

Name: Soh Chee Siong
Designation: Executive Director

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr. Ng Joo Khin.
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