



**800 Super Holdings Limited**

**Company Registration No.: 201108701K**

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**UNAUDITED FIRST QUARTER (Q1) FINANCIAL STATEMENTS  
FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2016**

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement including the accuracy, completeness, or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

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

**1(a)(i) An income statement and statement of comprehensive income, or statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year**

	<b>Group</b>		<b>Increase/ (Decrease) %</b>
	<b>(Unaudited)</b>		
	<b>Three months ended 30/09/2016 S\$'000</b>	<b>30/09/2015 S\$'000</b>	
Revenue	39,447	38,070	3.6
Other income	131	126	4.0
Other gains-net	18	23	(21.7)
Purchase of supplies and disposal charges	(6,119)	(6,927)	(11.7)
Sub-contractor charges	(760)	(765)	(0.7)
Depreciation of property, plant and equipment	(2,238)	(1,935)	15.7
Other expenses	(5,258)	(5,612)	(6.3)
Employee benefits expense	(19,724)	(18,980)	3.9
Finance expenses	(245)	(255)	(3.9)
<b>Profit before income tax</b>	<b>5,252</b>	<b>3,745</b>	40.3
Income tax expense	(740)	(523)	41.5
<b>Net profit for the financial period</b>	<b>4,512</b>	<b>3,222</b>	40.1
<b>Other comprehensive income</b>			
Items that may be reclassified subsequently to profit or loss:			
Available-for-sale financial assets			
- Fair value loss	*	*	N.M.
<b>Total comprehensive income for the financial period</b>	<b>4,512</b>	<b>3,222</b>	40.1
<b>Profit attributable to:</b>			
Equity holders of the Company	4,513	3,222	40.1
Non-controlling interests	(1)	-	N.M.
	<b>4,512</b>	<b>3,222</b>	40.0
<b>Total comprehensive income attributable to:</b>			
Equity holders of the Company	4,513	3,222	40.1
Non-controlling interests	(1)	-	N.M.
	<b>4,512</b>	<b>3,222</b>	40.0

N.M. : Not meaningful

\* Less than \$1,000



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**Notes to Consolidated Statement of Comprehensive Income**

The Group's profit before income tax is arrived at after charging/(crediting):

	<b>Group</b>		
	<b>(Unaudited)</b>		
	<b>Three months ended</b>	<b>Three months ended</b>	<b>Increase/</b>
	<b>30/09/2016</b>	<b>30/09/2015</b>	<b>(Decrease)</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>%</b>
Depreciation of property, plant and equipment	2,238	1,935	15.7
Finance expenses	245	255	(3.9)
Interest income	(31)	(20)	55.0
Gain on disposal of property, plant and equipment	-	(23)	N.M.
Foreign exchange gain	(18)	-	N.M.
Bad debts written-off	10	8	25.0

N.M. : Not meaningful



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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

	Group		Company	
	(Unaudited) 30/09/2016 S\$'000	(Audited) 30/06/2016 S\$'000	(Unaudited) 30/09/2016 S\$'000	(Audited) 30/06/2016 S\$'000
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and cash equivalents	18,231	20,571	2,747	4,402
Trade and other receivables	35,012	33,512	1,758	6,074
Other assets	2,080	1,813	179	180
	<u>55,323</u>	<u>55,896</u>	<u>4,684</u>	<u>10,656</u>
<b>Non-current assets</b>				
Other assets	1,153	1,222	2	2
Available-for-sale financial assets	1	1	-	-
Investment in subsidiary corporations	-	-	17,358	17,358
Property, plant and equipment	85,068	83,957	35,714	33,087
Deferred income tax assets	-	-	1	1
	<u>86,222</u>	<u>85,180</u>	<u>53,075</u>	<u>50,448</u>
<b>Total assets</b>	<b><u>141,545</u></b>	<b><u>141,076</u></b>	<b><u>57,759</u></b>	<b><u>61,104</u></b>
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Trade and other payables	18,998	21,216	9,855	12,026
Current income tax liabilities	3,357	2,617	-	-
Borrowings	10,803	11,000	1,673	1,673
	<u>33,158</u>	<u>34,833</u>	<u>11,528</u>	<u>13,699</u>
<b>Non-current liabilities</b>				
Borrowings	32,409	34,797	15,799	16,088
Deferred income tax liabilities	1,019	1,019	-	-
	<u>33,428</u>	<u>35,816</u>	<u>15,799</u>	<u>16,088</u>
<b>Total liabilities</b>	<b><u>66,586</u></b>	<b><u>70,649</u></b>	<b><u>27,327</u></b>	<b><u>29,787</u></b>
<b>Net Assets</b>	<b><u>74,959</u></b>	<b><u>70,427</u></b>	<b><u>30,432</u></b>	<b><u>31,317</u></b>
<b>EQUITY</b>				
<b>Capital and reserves attributable to equity holders of the Company</b>				
Share capital	22,772	22,772	22,772	22,772
Fair value reserve	36	36	-	-
Retained profits	52,132	47,619	7,660	8,545
	<u>74,940</u>	<u>70,427</u>	<u>30,432</u>	<u>31,317</u>
Non-controlling interests	19	-	-	-
<b>Total Equity</b>	<b><u>74,959</u></b>	<b><u>70,427</u></b>	<b><u>30,432</u></b>	<b><u>31,317</u></b>



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

**Amount repayable in one year or less, or on demand**

As at 30/09/2016 (Unaudited)		As at 30/06/2016 (Audited)	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
10,803	-	11,000	-

**Amount repayable after one year**

As at 30/09/2016 (Unaudited)		As at 30/06/2016 (Audited)	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
32,409	-	34,797	-

**Details of any collateral**

The borrowings of the Group are secured as follows:

- (i) First legal mortgage over the leasehold land and leasehold buildings of the Group;
- (ii) Charge over the leased motor vehicles, leased bins and containers and leased machinery of the Group;
- (iii) Legal corporate guarantees from the Company for its subsidiary corporations' banking and finance lease facilities; and
- (iv) Legal corporate guarantees from a subsidiary corporation for the Company's banking facilities.



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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

	<b>Group</b>	
	<b>(Unaudited)</b>	
	<b>Three months ended</b>	
	<b>30/09/2016</b>	<b>30/09/2015</b>
	<b>S\$'000</b>	<b>S\$'000</b>
<b>Cash flows from operating activities</b>		
Net profit	4,512	3,222
Adjustments for:		
Income tax expense	740	523
Depreciation of property, plant and equipment	2,238	1,935
Gain on disposal of property, plant and equipment	-	(23)
Interest income	(31)	(20)
Interest expense	245	255
Unrealised currency translation gain	(96)	-
	<u>7,608</u>	<u>5,892</u>
Changes in working capital		
Trade and other receivables	(1,501)	1,430
Other assets	(198)	752
Trade and other payables	(4,488)	(140)
	<u>1,421</u>	<u>7,934</u>
Cash generated from operations	1,421	7,934
Interest received	32	20
Interest paid	(248)	(254)
	<u>1,205</u>	<u>7,700</u>
<b>Net cash provided by operating activities</b>	<b>1,205</b>	<b>7,700</b>
<b>Cash flows from investing activities</b>		
Additions of property, plant and equipment	(944)	(4,141)
Proceeds from disposal of property, plant and equipment	-	23
Interest paid	(23)	-
	<u>(967)</u>	<u>(4,118)</u>
<b>Net cash used in investing activities</b>	<b>(967)</b>	<b>(4,118)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of ordinary shares to non-controlling interests	20	-
Repayments of finance lease liabilities	(2,019)	(1,669)
Repayments of borrowings	(804)	(456)
Proceeds from borrowings	129	1,081
	<u>(2,674)</u>	<u>(1,044)</u>
<b>Net cash used in financing activities</b>	<b>(2,674)</b>	<b>(1,044)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(2,436)</b>	<b>2,538</b>
<b>Cash and cash equivalents</b>		
Beginning of the financial period	20,571	9,990
Effects of currency translation on cash and cash equivalents	96	-
<b>End of the financial period</b>	<b>18,231</b>	<b>12,528</b>



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1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year

	Share capital	Fair value reserve	Distributable retained profits	Total equity attributable to equity holders of the Company	Non-controlling interests	Total equity
Group	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>(Unaudited)</b>						
<b>Balance as at 1 July 2016</b>	<b>22,772</b>	<b>36</b>	<b>47,619</b>	<b>70,427</b>	<b>-</b>	<b>70,427</b>
Issuance of ordinary shares to non-controlling interests	-	-	-	-	20	20
Total comprehensive income/(loss) for the financial period	-	-	4,513	4,513	(1)	4,512
<b>Balance as at 30 September 2016</b>	<b>22,772</b>	<b>36</b>	<b>52,132</b>	<b>74,940</b>	<b>19</b>	<b>74,959</b>
<b>(Unaudited)</b>						
<b>Balance as at 1 July 2015</b>	<b>22,772</b>	<b>36</b>	<b>34,466</b>	<b>57,274</b>	<b>-</b>	<b>57,274</b>
Total comprehensive income for the financial period	-	-	3,222	3,222	-	3,222
<b>Balance as at 30 September 2015</b>	<b>22,772</b>	<b>36</b>	<b>37,688</b>	<b>60,496</b>	<b>-</b>	<b>60,496</b>

	Share capital	Distributable retained profits	Total
Company	S\$'000	S\$'000	S\$'000
<b>(Unaudited)</b>			
<b>Balance as at 1 July 2016</b>	<b>22,772</b>	<b>8,545</b>	<b>31,317</b>
Total comprehensive loss for the financial period	-	(885)	(885)
<b>Balance as at 30 September 2016</b>	<b>22,772</b>	<b>7,660</b>	<b>30,432</b>
<b>(Unaudited)</b>			
<b>Balance as at 1 July 2015</b>	<b>22,772</b>	<b>5,880</b>	<b>28,652</b>
Total comprehensive income for the financial period	-	(581)	(581)
<b>Balance as at 30 September 2015</b>	<b>22,772</b>	<b>5,299</b>	<b>28,071</b>



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**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 of the issuer, if any, against 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.**

There was no change in the issued and paid-up share capital of the Company from 30 June 2016 up to 30 September 2016. The Company’s share capital was S\$22,772,000 comprising 178,800,000 shares as at 30 September 2016 and 30 September 2015.

There were no outstanding convertibles and treasury shares as at 30 September 2016 and 30 September 2015. The Company does not have any employee share option scheme and performance share award.

**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**

	<b>Company</b>	
	<b>30/09/2016</b>	<b>30/06/2016</b>
Total number of issued shares excluding treasury shares	<u>178,800,000</u>	<u>178,800,000</u>

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

**1(d)(iv) A statement showing all sales, transfers, disposals, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable. The Company did not have any treasury shares during and as at the end of the financial period reported on.

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

The figures have not been audited or reviewed by the Company’s 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.**

Save as disclosed in paragraph 5 below, the Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current reporting period as compared to its audited financial statements for the financial year ended 30 June 2016.





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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**

The Group has adopted all applicable financial reporting standards (“FRS”) that become effective for the financial periods beginning on or after 1 July 2016. The adoption of these standards did not result in substantial changes to the Group’s accounting policies and methods of computation, and there is no material impact to the financial statements of the Group for the current financial period reported on.

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**

	<b>Group</b>	
	<b>(Unaudited)</b>	
	<b>Three months ended</b>	
	<b>30/09/2016</b>	<b>30/09/2015</b>
Profit attributable to equity holders of the Company (S\$'000)	4,513	3,222
Basic and diluted earnings per share (“EPS”) in Singapore cents	<u>2.52</u>	<u>1.80</u>

Respective EPS in the 3 month period ended 30 September 2016 (“Q12017”) and 30 September 2015 (“Q12016”) is computed based on the profit attributable to equity holders of the Company and the 3-month weighted average number of shares of 178,800,000 shares.

The diluted EPS and basic EPS are the same as there were no potentially dilutive ordinary shares outstanding as at 30 September 2016 and 30 September 2015.

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

	<b>Group</b>		<b>Company</b>	
	<b>(Unaudited)</b>	<b>(Audited)</b>	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>30/09/2016</b>	<b>30/06/2016</b>	<b>30/09/2016</b>	<b>30/06/2016</b>
Net asset value per ordinary share based on issued share capital (Singapore cents)	<u>41.92</u>	<u>39.39</u>	<u>17.02</u>	<u>17.52</u>
Number of ordinary shares	178,800,000	178,800,000	178,800,000	178,800,000



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8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

**REVIEW OF INCOME STATEMENT**

**Revenue**

In Q12017, the Group achieved a revenue of S\$39.5 million, an increase of S\$1.4 million or 3.6% as compared to S\$38.1 million in Q12016 mainly due to new contracts awarded and projects that were re-awarded with revised pricing during the financial period.

**Purchase of supplies and disposal charges**

Purchase of supplies and disposal charges decreased by S\$0.8 million or 11.7% from S\$6.9 million in Q12016 to S\$6.1 million in Q12017, mainly due to better cost management.

**Depreciation expense**

Depreciation expense increased by S\$0.3 million or 15.7% from S\$1.9 million in Q12016 to S\$2.2 million in Q12017, mainly attributable to the increase in motor vehicles, machinery and equipment deployed to support the Group's business operations.

**Employee benefits expense**

Employee benefits expense increased by S\$0.7 million or 3.9% from S\$19.0 million in Q12016 to S\$19.7 million in Q12017, mainly due to the increase in workers' salaries based on yearly appraisal.

**Other expenses**

Other expenses decreased by S\$0.3 million or 6.3% from S\$5.6 million in Q12016 to S\$5.3 million in Q12017, due mainly to the decrease in motor vehicles fleet related expenses.

**Finance expenses**

There was no significant change in finance expenses of S\$245,000 in Q12017 as compared to S\$255,000 in Q12016.

**Profit before income tax**

As a result of the abovementioned factors, profit before income tax increased by S\$1.5 million from S\$3.8 million in Q12016 to S\$5.3 million in Q12017.



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**REVIEW OF FINANCIAL POSITION**

**Non-current assets**

As at 30 September 2016, non-current assets amounted to S\$86.2 million as compared to S\$85.2 million as at 30 June 2016. The increase was mainly attributable to an increase in property, plant and equipment for the construction of the waste to energy ("WTE") plant in Tuas South.

**Net current assets**

The Group had net current assets of S\$22.2 million as at 30 September 2016 as compared to S\$21.1 million as at 30 June 2016. This was primarily attributable to the increase in trade and other receivables of S\$1.5 million which was in line with the increase in revenue, decrease in trade and other payables of S\$2.2 million for the payment of key plant components for the construction of the WTE plant in Tuas South and an increase in other assets of S\$0.3 million due to deposit for purchase of property, plant and equipment of new subsidiary corporation. The overall increase in net current assets was partially offset by a decrease in cash and cash equivalents of S\$2.3 million due to payment to suppliers, and an increase in current income tax liabilities of S\$0.7 million on higher profit generated in Q12017.

**Non-current liabilities**

As at 30 September 2016, non-current liabilities amounted to S\$33.4 million as compared to S\$35.8 million as at 30 June 2016. The decrease was mainly due to repayment of borrowings and finance lease liabilities.

**REVIEW OF CASH FLOW STATEMENT**

Net decrease in cash and cash equivalents of S\$2.4 million in Q12017 was mainly a result of net cash used in investing activities of \$1.0 million attributable to additions of property, plant and equipment and net cash used in financing activities of S\$2.7 million mainly attributable to repayments of finance lease liabilities and borrowings. This was partially offset by net cash provided by operating activities of \$1.2 million.

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

In the Company's full year results announcement for the financial year ended 30 June 2016, it was mentioned that "the Group is expected to remain profitable for the next reporting period". There is no variation in the Group's profitability for Q12017 between the aforementioned statement and the unaudited results presented in this announcement.



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10. **A commentary at the date of the announcement of the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months**

The industry which the Group is operating, i.e. the provision of waste management, cleaning and conservancy and horticultural services is highly competitive. The Group is competing on the basis of the quality of services provided, timeliness of service delivery and pricing as well as past track record. As a comprehensive environmental solutions provider, the Group will leverage on this to better compete for new projects.

The development of the WTE plant at Tuas South is in-progress and remains on track for completion in the second half of 2017. Upon its completion, the WTE plant will supply green electrical energy to the depot and material recovery facility, as well as generate new revenue streams and cost savings to the Group.

On 27 October 2016, the Group has announced that its wholly-owned subsidiary, 800 Super Waste Management Pte Ltd had been awarded a contract by the Public Utilities Board for the treatment and disposal of sludge from water reclamation plants at a contract value of S\$133.65 million. The Contract shall be for a period of fifteen and a half years from 7 November 2016 to 6 May 2032.

Barring any unforeseen circumstances, the Group is expected to remain profitable for the next financial reporting period.

11. **Dividend**

**(a) Current Financial Period Reported On**

No dividend has been declared or recommended for the current financial period.

**(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.

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

No dividend has been declared or recommended for the three months period ended 30 September 2016.



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**13. Interested person transactions**

The Group does not have a general mandate for interested person transactions. There were no interested person transactions of S\$100,000 or more for Q12017.

**14. Confirmation Pursuant to Rule 705(5) of the Listing Manual**

The Board of Directors (the "Board") confirms that, to the best of their knowledge, nothing has come to the attention of the Board which may render the unaudited financial results of the Company and the Group for the three months ended 30 September 2016 presented in this announcement, 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 7H) under Rule 720(1)**

The Company confirms that it has procured undertakings from all of its directors and executive officers in the required format.

**BY ORDER OF THE BOARD**

Lee Cheng Chye

Chief Executive Officer

10 November 2016