

Amplefield Limited

(Incorporated in the Republic of Singapore)
(Company Registration No. 198900188N))

**Unaudited Financial Statement and Dividend Announcement
For the Financial Year Ended 30 September 2019**

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") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assume 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 Joseph Au, Associate Director, Continuing Sponsorship, (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).

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

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

	Group		
	FY2019 (Unaudited) S\$'000	FY2018 (Audited) S\$'000	Change %
Revenue	7,137	11,092	(36)
Other income	339	175	94
Construction costs	(4,591)	(8,334)	(45)
Employee benefits expense	(595)	(527)	68
Depreciation and amortization	(44)	(20)	>100
Rental expense	(227)	(227)	-
Other expenses	(633)	(957)	(34)
Finance costs	(177)	(256)	(31)
Share of results of associates	500	(37)	N.M.
Profit before tax	1,709	909	88
Income tax expense	(103)	(141)	(27)
Profit from operations	1,606	768	>100
Total profit for the period	1,606	768	>100
Other comprehensive income:			
Exchange differences on translating foreign operation and other currency translation differences, net of tax	1,054	(682)	N.M.
Share of other comprehensive income of associates	-	-	
Other comprehensive profit/(loss), net of tax	1,054	(682)	N.M.
Total comprehensive income for the period	2,660	86	>100
Profit attributable to:			
Equity holders of the Company	1,516	608	>100
Non-controlling interests	90	160	(44)
	1,606	768	>100
Total comprehensive income/(loss) attributable to:			
Equity holders of the Company	2,544	(55)	N.M.
Non-controlling interests	116	141	(18)
	2,660	86	>100

N.M. – Not meaningful

1(a)(ii) Notes to Consolidated Statement of Comprehensive Income

Total profit for the financial year is stated after charging/(crediting) the following:	FY2019 (Unaudited) S\$'000	FY2018 (Audited) S\$'000
Interest on borrowings	177	246
Depreciation on property, plant and equipment	44	20

Other income comprise as follows	FY2019 (Unaudited) S\$'000	FY2018 (Audited) S\$'000
Interest income	24	17
Fair value gain on investment properties	299	-
Gain on disposal of investment properties	-	75
Others	16	83

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	
	30 September 2019 (Unaudited) S\$'000	30 September 2018 (Audited) S\$'000	30 September 2019 (Unaudited) S\$'000	30 September 2018 (Audited) S\$'000
ASSETS				
Non-current assets				
Other receivables	1,837	11,568	616	9,008
Deposits	13,250	13,250	-	-
Investments in subsidiaries	-	-	35,278	29,687
Investments in associates	1,513	-	-	-
Amount due from associates	9,269	633	8,393	-
Amount due from subsidiaries	-	-	18,698	26,723
Property, plant and equipment	350	375	-	-
Prepaid land lease	4,451	4,267	-	-
Investment properties	20,142	18,754	-	-
Goodwill on consolidation	1,475	1,475	-	-
Total non-current assets	52,287	50,322	62,985	65,418
Current assets				
Cash and bank balances	763	1,231	161	10
Trade receivables	6,654	4,294	-	-
Other receivables	16,950	24,774	-	-
Contract assets	-	4,484	-	-
Prepaid land lease	56	52	-	-
	24,423	34,835	161	10
Investment properties classified as held for sale	-	-	-	-
Total current assets	24,423	34,835	161	10
Total assets	76,710	85,157	63,146	65,428
EQUITY AND LIABILITIES				
Equity				
Share capital	68,206	68,206	68,206	68,206
Retained earnings/(Accumulated losses)	2,174	466	(6,144)	(3,653)
Translation reserve	(4,211)	(5,239)	-	-
Equity holders of the Company	66,169	63,433	62,062	64,553
Non-controlling interests	65	7,641	-	-
Total equity	66,234	71,074	62,062	64,553
Non-current liabilities				
Other payables	1,545	254	205	188
Bank borrowings – secured	534	1,011	-	-
Deferred tax liabilities	44	44	-	-
Total non-current liabilities	2,123	1,309	205	188
Current liabilities				
Trade payables	5,242	7,605	-	-
Other payables	2,299	2,916	879	686
Bank borrowings – secured	534	2,110	-	-
Amount due to associate	166	-	-	-

Current tax liabilities	112	143	-	1
Total current liabilities	8,353	12,774	879	687
Total liabilities	10,476	14,083	1,084	875
Total equity and liabilities	76,710	85,157	63,146	65,428

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 September 2019 (Unaudited)		As at 30 September 2018 (Audited)	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
534	-	2,110	-

Amount repayable after one year

As at 30 September 2019 (Unaudited)		As at 30 September 2018 (Audited)	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
534	-	1,011	-

Details of any collateral

The secured bank borrowings were secured by:-

- (a) a real estate mortgage over the properties under the Company's associate, Amplefield Land (Philippines) Inc. ("ALI"); and
- (b) a continuing suretyship agreement executed by the Company, CAM Mechatronic (Philippines) Inc., ALI and the Company's controlling shareholder.

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.

Consolidated Statement of Cash Flows

	FY2019 (Unaudited) S\$'000	FY2018 (Audited) S\$'000
Cash flows from operating activities		
Profit before tax from operations	1,709	909
Adjustments for:		
Gain on disposal of investment properties	-	(75)
Fair value gain on investment properties	(299)	-
Depreciation on property, plant and equipment	44	20
Finance costs	177	256
Interest income	(24)	(17)
Unrealised foreign exchange loss	(92)	82
Property, plant and equipment written off	-	2
Share of results of associates	(500)	37
Operating cash flows before working capital changes	1,015	1,214
Change in working capital		
Decrease/(Increase) in contract assets	4,591	(4,495)
Increase in receivables	(706)	(3,476)
(Decrease)/Increase in payables	(3,112)	4,300
Cash generated/(used in) from operations	1,788	(2,457)
Income tax paid	(139)	(48)
Net cash from/(used in) operating activities	1,649	(2,505)
Cash flows from investing activities		
Purchase of property, plant and equipment and investment properties	(49)	(337)
Acquisition of associated company	-	(13)
Interest received	24	17
Net proceeds from disposal of investment properties	-	3,287
Net cash used in investing activities	(25)	2,954
Cash flows from financing activities		
Decrease/(increase) in amount due from associates	9	(277)
Increase in amount due to associates	157	-
Repayment of bank borrowings	(2,191)	(2,182)
Repayment to related parties	-	(1,291)
Payment of interest on bank borrowings	(150)	(242)
Net proceeds from issuance of shares	-	4,469
Net cash (used in)/from financing activities	(2,175)	477

Net (decrease)/increase in cash and cash equivalents	(551)	926
Cash and cash equivalents at beginning of financial year	1,231	294
Effects of exchange rates change on cash and cash equivalents	83	11
Cash and cash equivalents at end of financial year	<u>763</u>	<u>1,231</u>

Cash and cash equivalents comprises:

Cash and bank balances	763	1,231
Fixed deposits with financial institutions	-	-
Cash and bank balances at end of financial year	<u>763</u>	<u>1,231</u>

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

Statement of Changes in Equity Group

(Unaudited)	Share Capital	Retained earnings/ (Accumulated losses)	Translation reserve	Total attributable to equity holders	Non-controlling interests	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance as at 1 October 2018	68,206	466	(5,239)	63,433	7,641	71,074
Profit for the year		1,516		1,516	90	1,606
Other comprehensive loss			1,028	1,028	26	1,054
Total comprehensive income for the year		1,516	1,028	2,544	116	2,660
Acquisition of non-controlling interest on subsidiary		192		192	(7,692)	(7,500)
Balance as at 30 September 2019	68,206	2,174	(4,211)	66,169	65	66,234
(Audited)						
Balance as at 1 October 2017	41,182	(142)	(4,576)	36,464	7,500	43,964
Profit for the year		608		608	160	768
Other comprehensive loss			(663)	(663)	(19)	(682)
Total comprehensive income/(loss) for the year		608	(663)	(55)	141	86
Gross proceeds from issuance of new ordinary shares arising from Rights Issue	27,737			27,737		27,737
Share issuance expenses	(713)			(713)		(713)
Balance as at 30 September 2018	68,206	466	(5,239)	63,433	7,641	71,074

Statement of Changes in Equity Company

(Unaudited)

	Share capital S\$'000	Accumulated loss S\$'000	Total equity S\$'000
Balance as at 1 October 2018	68,206	(3,653)	64,553
Loss for the year	-	(2,491)	(2,491)
Balance as at 30 September 2019	<u>68,206</u>	<u>(6,144)</u>	<u>62,062</u>

(Audited)

	Share capital S\$'000	Accumulated loss S\$'000	Total equity S\$'000
Balance as at 1 October 2017	41,182	(3,201)	37,981
Issuance of shares	27,024	-	27,024
Loss for the year	-	(452)	(452)
Balance as at 30 September 2018	<u>68,206</u>	<u>(3,653)</u>	<u>64,553</u>

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 the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings 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. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and the subsidiary holdings held against the total number of shares outstanding in a class that is listed 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.

Shares Capital – Ordinary Shares

	Number of issued shares	Issued and paid-up share capital (S\$)
Balance as at 30 June 2019 and 30 September 2019	900,617,536	68,245,967

Warrants

Pursuant to the renounceable rights issue completed on 19 December 2017 (the “Rights Issue”), the Company has 369,824,145 outstanding warrants (the “Warrants”) as at 30 September 2019 (30 September 2018: 369,824,145), convertible into 369,824,145 ordinary shares of the Company (30 September 2018: 369,824,145).

Save for as disclosed above, the Company did not have any subsidiary holdings, treasury shares or convertible instruments as at 30 September 2019 and 30 September 2018.

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

	As at 30 September 2019	As at 30 September 2018
Total number of issued shares	900,617,536	900,617,536

The Company did not have any treasury shares as at 30 September 2019 and 30 September 2018.

1(d)(iv) A statement showing all sales, transfers, 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 at the end of, the financial year reported on.

1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable. The Company did not have any subsidiary holdings during, and at the end of, the financial year reported on.

2. Whether the figures have been audited or reviewed, and in accordance with which auditing 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. The figures have not been audited or reviewed by the Company's auditors.

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 paragraph 5 below, the accounting policies and methods of computation adopted in the financial statements for the reporting period are consistent with those disclosed in the most recently audited combined financial statements for the financial year ended 30 September 2018.

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

For all periods up to and including the year ended 30 September 2018, the Group and the Company prepared its financial statements in accordance with Financial Reporting Standards in Singapore ("FRS"). These financial statements for the year ended 30 September 2019 are the first set of financial statements of the Group and the Company prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)"). The adoption of SFRS(I) did not result in any substantial change to the Group's and the Company's accounting policies and has no significant impact on the financial statements for the financial year reported on.

6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

Earnings per share ("EPS")	Group	
	FY2019 (Unaudited)	FY2018 (Audited)
Profit attributable to equity holders of the Company (S\$'000)	1,516	608
Weighted average number of ordinary shares in issue	900,617,536	779,031,478
Basic EPS (Singapore cents)	0.17	0.08
Fully diluted EPS (Singapore cents)	0.17 ⁽¹⁾	0.08 ⁽²⁾

Notes:-

- (1) The basic and fully diluted EPS are the same as it is assumed that there are no potential ordinary shares are to be converted from the Warrants as the conversion price is higher than the prevailing market price as at 30 September 2019.

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 period reported on; and
(b) Immediately preceding financial year

Net asset value ("NAV")	Group		Company	
	30 September 2019 (Unaudited)	30 September 2018 (Audited)	30 September 2019 (Unaudited)	30 September 2018 (Audited)
NAV (S\$'000)	66,234	71,074	62,062	64,553
Number of ordinary shares in issue	900,617,536	900,617,536	900,617,536	900,617,536
NAV per ordinary share (Singapore cents)	7.35	7.89	6.89	7.17

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

Review for the performance of the Group for the year ended 30 September 2019 ("FY2019") as compared to the year ended 30 September 2018 ("FY2018").

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Revenue

The Group's revenue decreased from S\$11.1 million in FY2018 to S\$7.1 million in FY2019 mainly due to lower billings of construction revenue. Construction revenue from the Group's Property Development & Construction segment has dropped from S\$9.2 million in FY2018 to S\$5.0 million in FY2019 due to decreased activities in Vietnam during the year. The revenue attributable to rental income derived from the Group's investment properties in the Philippines was S\$2.1 million in FY2019 (FY2018: S\$2.0 million).

Expenses

The decrease in construction costs in FY2019 of S\$4.6 million (FY2018: S\$8.3 million) was in line with the lower construction revenue.

Employees benefit expenses increased from S\$0.5 million in FY2018 to S\$0.6 million in FY2019 due to higher headcount. The higher headcount was due mainly to hiring more maintenance, accounting and general workers for our Philippine operations.

Depreciation charges increased from S\$0.02 million to S\$0.04 million due to full year's depreciation for most of the fixed assets items.

Other expenses of S\$0.6 million (FY2018: S\$0.9 million) comprised of items such as professional fees, maintenance and utility costs, foreign exchange losses, regulatory costs, and administrative costs. The decrease in other expenses is due mainly to decrease in:

- i) professional fees to real estate agent of S\$0.04 million (FY2018: S\$0.1 million) for their services in securing tenants for our investment properties in the Philippines;
- ii) site maintenance costs of S\$0.03 million (FY2018: S\$0.06 million);
- iii) forex exchange loss of Nil (FY2018: S\$0.1 million); and
- iv) absence of quit rents and assessments upon disposal of some investment properties in FY2018.

The decrease in finance costs was due mainly to lower bank borrowings during FY2019 as compared to the previous financial year.

The share of results of associates has increased to S\$0.5 million in FY2019 (FY2018: loss of S\$0.04 million) due mainly to share of results of newly acquired associated company, CAM Ventures Development Inc. The increase was derived from the fair value gain and leasing income from the investment properties of the associates.

Other income increased from S\$0.2 million to S\$0.3 million due mainly to fair value gain on the Group's investment properties in the Philippines.

Profit before income tax

In view of the foregoing, the Group recorded a profit before tax of S\$1.7 million in FY2019 compared to S\$0.9 million in FY2018.

The profits attributable to the Group's facility provider business segment has increased from S\$1.2 million in FY2018 to S\$2.1 million in FY2019 due mainly to higher contribution from share of associates of S\$0.5 million in FY2019 (FY2018: share of losses S\$0.04 million) as well as fair value gain of S\$0.3 million from investment properties in the Philippines.

Meanwhile, the profits attributable to the Group's property development & construction segment decreased from S\$0.6 million in FY2018 to S\$0.3 million in FY2019, in line with the lower revenue from this segment in current financial year.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

The comparative performance for both the assets and liabilities are based on the Group's financial statements as at 30 September 2019 and 30 September 2018.

Non-current assets

The increase of S\$1.4 million in investment properties which comprised of 16 units of SME factories in the Philippines ("SME Factories"), was due to fair value gain on these investment properties and exchange translation differences.

The increase of S\$1.5 million recognised in investments in associates was due to the completion of the acquisition of 40% equity interest in CAM Ventures Development Inc ("CVP") in 1QFY2019 and share of results of associates.

The prepaid land lease represents the total unutilized prepaid operating lease charges relating to the rental of land from associate company Amplefield Land Inc., where the SME Factories are erected. The increase of approximately S\$0.1 million was due to translation differences.

The decrease in non-current other receivables from S\$11.6 million to S\$1.8 million was due mainly to the reclassification of S\$8.2 million to amount due from associates arising from the acquisition of CVP during the financial year. Consequently, this resulted in the increase in amount due from associates from S\$0.6 million to S\$9.3 million.

Current assets

Trade receivables increased from S\$4.3 million as at 30 September 2018 to S\$6.7 million as at 30 September 2019 due mainly to progress billings from construction activities in Vietnam.

Non-trade other receivables decreased from S\$24.8 million to S\$17.0 million due mainly to S\$7.5 million payable by the Company to Regional Connexion Ltd for the acquisition of its 25% interest in Citybuilders Pte Ltd against the non-trade other receivables.

Contract assets as at 30 September 2019 was S\$ nil million (FY2018: S\$4.5 million) as a result of billings for construction activities and the resultant recognition of its costs in relation to the Group's construction activities in Vietnam.

Non-current liabilities

Non-current other payables increased by S\$1.3 million to S\$1.5 million due mainly to reclassification of certain liabilities from current to non-current arising from the extended repayment period.

Bank borrowings decreased by S\$0.5 million due to repayment of bank loans during the financial year.

Current liabilities

Trade payables decreased to S\$5.2 million (FY2018: S\$7.6 million) due to payments to suppliers and contractors for the Group's construction activities in Vietnam.

Other payables decreased by S\$0.6 million to S\$2.3 million due mainly to reclassification of certain liabilities to non-current arising from the extended repayment period.

The current portion of bank borrowings decreased by S\$1.6 million as certain outstanding borrowings had been fully repaid upon maturity.

CONSOLIDATED STATEMENT OF CASH FLOWS

The operating cashflows before working capital changes was S\$1.0 million. The net cash generated from operating activities was S\$1.6 million in FY2019. This comprised mainly of operating cash flows before working capital changes of S\$1.0 million and the increase in working capital of S\$0.8 million. The increase in working capital was due to decrease in contract assets of S\$4.5 million, offset by decrease in payables of S\$3.1 million and increase in receivables of S\$0.7 million.

The net cash used in investing activities was mainly due to the purchase of property, plant and equipment and investment properties.

The net cash used in financing activities of S\$2.2 million in FY2019 was due mainly to repayment of bank borrowings and interest on bank borrowings.

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

Not applicable. No forecast or prospect statement had been previously disclosed to shareholders.

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.

The Group will focus on its core business of property development, construction and facilities provider in the region where it operates in and continues to look for suitable business projects to generate further revenue.

11. Dividend

If a decision regarding dividend has been made: -

- (a) Whether an interim (final) dividend has been declared (recommended); and
No dividend has been declared or recommended for FY2019.
- (b)(i) Amount per share (cents)
(Optional) Rate (%)
Not applicable.
- (b)(ii) Previous corresponding period (cents)
(Optional) Rate (%)
Not applicable. No dividend has been declared or recommended for FY2019.
- (c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).
Not applicable.
- (d) The date the dividend is payable.
Not applicable.
- (e) The date on which Registrable Transfers receive by the Company (up to 5.00pm) 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 and the reason(s) for the decision

No dividend has been declared or recommended for FY2019. This was because the Company has brought forward losses and is keeping our resources for working capital and expansion.

13. If the group has obtained a general mandate from shareholders for interested person transactions ("IPT"), 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 Company has obtained a general mandate from shareholders for interested person transactions. There were no IPTs exceeding S\$100,000 for the financial year under review.

There were no IPTs exceeding S\$100,000 for the financial year under review.

14. Segmented Information

	Rental income/ Facility Provider		Property Dev./ Construction		Others		Group	
	2019	2018	2019	2018	2019	2018	2019	2018
Revenue	2,087	1,928	5,050	9,164	-	-	7,137	11,092
Profit/(loss)	2,113	1,215	296	649	(1,200)	(973)	1,209	946
Share of associate	500	(37)	-	-	-	-	500	(37)
Profit/(loss) before tax	2,613	1,178	296	649	(1,200)	(973)	1,709	909
Income tax	(36)	(57)	(67)	(83)	-	(1)	(103)	(141)
Profit/(loss) after tax	2,577	1,121	229	566	(1,200)	(974)	1,606	768
Other Information:								
Segment assets	26,810	23,685	38,611	47,886	11,289	13,344	76,710	85,157
Segment liabilities	2,413	4,053	5,768	17,200	2,139	1,737	10,320	13,896
Depreciation	2	2	7	7	35	11	44	20

15. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments

Please refer to section 8.

16. A breakdown of sales

	Group	
	FY2019	FY2018
	S\$'000	S\$'000
Sales reported for first half year	4,098	3,412
Operating profit after tax before NCI for the first half year	579	505
Sales reported for second half year	3,039	7,680
Operating profit after tax before NCI for the second half year	1,027	263

17. A breakdown of the total annual dividend for the issuer's latest full year and its previous full year

Not applicable as there was no dividend declared for FY2018 and FY2019.

18. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below.

There is no person occupying a managerial position in the Company and/or its subsidiaries who is a relative of a director, chief executive officer or substantial shareholder of the Company and/or its subsidiaries as at 30 September 2019 pursuant to Rule 704(10) of the Catalist Rules.

19. 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

Woon Ooi Jin
Executive Director
28 November 2019