

**STRACO CORPORATION LIMITED**  
**Company Registration No.: 200203482R**  
*(Incorporated in Singapore)*

**THIRD QUARTER ENDED 30 SEPTEMBER 2011 UNAUDITED FINANCIAL STATEMENT AND  
DIVIDEND ANNOUNCEMENT**

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

**1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.**

**INCOME STATEMENT**

	3Q ended			9 months ended		
	30/9/2011	30/9/2010	Change	30/9/2011	30/9/2010	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Sales	17,848	24,674	(28)	36,252	42,279	(14)
Other operating income	948	1,154	(18)	2,167	2,064	5
Operating expenses	(5,020)	(6,267)	(20)	(12,660)	(14,713)	(14)
Administrative expenses	(284)	(2,631)	(89)	(4,853)	(5,724)	(15)
Profit before tax	13,492	16,930	(20)	20,906	23,906	(13)
Income tax expense	(3,650)	(4,846)	(25)	(6,042)	(6,919)	(13)
<b>Profit for the period</b>	<b>9,842</b>	<b>12,084</b>	<b>(19)</b>	<b>14,864</b>	<b>16,987</b>	<b>(12)</b>
<b>Profit attributable to:</b>						
Equity holders of the parent	9,534	11,506	(17)	14,375	16,180	(11)
Minority interests	308	578	(47)	489	807	(39)
<b>Profit for the period</b>	<b>9,842</b>	<b>12,084</b>	<b>(19)</b>	<b>14,864</b>	<b>16,987</b>	<b>(12)</b>

**STATEMENT OF COMPREHENSIVE INCOME**

	3Q ended			9 months ended		
	30/9/2011	30/9/2010	Change	30/9/2011	30/9/2010	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
<b>Profit for the period</b>	<b>9,842</b>	<b>12,084</b>	<b>(19)</b>	<b>14,864</b>	<b>16,987</b>	<b>(12)</b>
<b>Other comprehensive income</b>						
Translation differences relating to financial statements of foreign subsidiaries	5,346	(3,740)	n.m.	3,603	(3,318)	n.m.
Exchange differences on monetary items forming part of net investment in a foreign operation	421	(344)	n.m.	262	(304)	n.m.
<b>Other comprehensive income/ (loss) for the period, net of tax</b>	<b>5,767</b>	<b>(4,084)</b>	<b>n.m.</b>	<b>3,865</b>	<b>(3,622)</b>	<b>n.m.</b>
<b>Total comprehensive income for the period</b>	<b>15,609</b>	<b>8,000</b>	<b>95</b>	<b>18,729</b>	<b>13,365</b>	<b>40</b>
<b>Total comprehensive income attributable to:</b>						
Equity holders of the parent	15,112	7,563	100	18,115	12,684	43
Minority interests	497	437	14	614	681	(10)
<b>Total comprehensive income for the period</b>	<b>15,609</b>	<b>8,000</b>	<b>95</b>	<b>18,729</b>	<b>13,365</b>	<b>40</b>

n.m.: not meaningful

The profit before tax was arrived at after charging or (crediting) the following:-

	<b>3Q ended</b>		<b>9 months ended</b>	
	<b>30/09/2011</b>	<b>30/09/2010</b>	<b>30/09/2011</b>	<b>30/09/2010</b>
	S\$'000	S\$'000	S\$'000	S\$'000
Depreciation of property, plant and equipment	1,168	1,221	3,482	3,714
Interest income	(483)	(431)	(1,148)	(608)
Foreign exchange (gain)/ loss	(1,439)	849	(784)	876
Loss on disposal of property, plant and equipment	7	2	8	2

**1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**

	Group		Company	
	As at	As at	As at	As at
	30/09/2011	31/12/2010	30/09/2011	31/12/2010
	S\$'000	S\$'000	S\$'000	S\$'000
<b>Non-current assets</b>				
Property, plant and equipment	53,267	54,233	2,511	2,608
Interest in subsidiaries	-	-	55,300	55,271
Long-term loans to subsidiaries	-	-	4,500	4,500
Intangible assets	1,419	1,419	-	-
	54,686	55,652	62,311	62,379
<b>Current assets</b>				
Inventories	906	734	-	-
Trade and other receivables	1,214	851	-	-
Due from subsidiaries	-	-	20,515	19,963
Other current assets	639	222	34	12
Cash and cash equivalents	79,655	65,090	5,184	5,078
	82,414	66,897	25,733	25,053
<b>Total assets</b>	<b>137,100</b>	<b>122,549</b>	<b>88,044</b>	<b>87,432</b>
<b>Equity attributable to equity holders of the Parent</b>				
Share capital	76,985	76,985	76,985	76,985
Treasury shares	(859)	-	(859)	-
Reserves	46,343	34,346	10,799	9,653
	122,469	111,331	86,925	86,638
<b>Non-controlling interest</b>	2,973	2,742	-	-
<b>Total equity</b>	<b>125,442</b>	<b>114,073</b>	<b>86,925</b>	<b>86,638</b>
<b>Non-current liabilities</b>				
Deferred income	193	71	-	-
Deferred tax liabilities	2,109	2,041	-	-
	2,302	2,112	-	-
<b>Current liabilities</b>				
Trade and other payables	5,553	5,266	321	447
Due to subsidiaries	-	-	415	347
Current tax payable	3,803	1,098	383	-
	9,356	6,364	1,119	794
<b>Total liabilities</b>	<b>11,658</b>	<b>8,476</b>	<b>1,119</b>	<b>794</b>
<b>Total equity and liabilities</b>	<b>137,100</b>	<b>122,549</b>	<b>88,044</b>	<b>87,432</b>

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

	As at 30/09/2011		As at 31/12/2010	
	<u>Secured</u>	<u>Unsecured</u>	<u>Secured</u>	<u>Unsecured</u>
	S\$'000	S\$'000	S\$'000	S\$'000
Amount payable in one year or less, or on demand	-	-	-	-
Amount payable after one year	-	-	-	-

**Details of any collateral**

Not applicable

**1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**

CONSOLIDATED STATEMENTS OF CASH FLOWS				Q3 ended 30/09/2011	Q3 ended 30/09/2010
				S\$'000	S\$'000
<b>Operating activities</b>					
Profit before taxation				13,492	16,930
Adjustments for:					
Depreciation				1,168	1,221
Equity-settled share-based payment transactions				171	113
Loss on disposal of property, plant and equipment				7	2
Government grant utilised				(8)	(2)
Interest income				(483)	(431)
Exchange (gain)/ loss				(855)	193
Operating cash flow before working capital change				13,492	18,026
Changes in operating assets and liabilities					
Trade and other receivables				(469)	(242)
Inventories				(30)	(4)
Trade and other payables				1,357	1,645
Cash generated from operations				14,350	19,425
Income tax paid				(1,988)	(1,460)
Cash flows from operating activities				12,362	17,965
<b>Investing activities</b>					
Acquisition of property, plant and equipment				(203)	(183)
Government grant received				146	-
Interest received				483	431
Cash flows from investing activities				426	248
<b>Financing activities</b>					
Repurchase of own shares				(302)	-
Proceeds from exercise of share options				39	-
Cash flow used in financing activities				(263)	-
<b>Net increase in cash and cash equivalents</b>				12,525	18,213
Cash and cash equivalents at the beginning of the financial period				63,305	48,929
Effects of exchange rate fluctuations				3,825	(1,860)
<b>Cash and cash equivalents at the end of the financial period</b>				79,655	65,282

**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.**

**(a) Group**

**(i)**

	Interest of shareholders of the Company									
	Share capital	Treasury shares	Capital reserves	Share option reserves	General reserves	Foreign currency translation reserves	Retained earnings	Total	Non-controlling Interest	Total Equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>As at 1 January 2011</b>	76,985	-	-	811	4,063	(4,809)	34,281	111,331	2,742	114,073
Changes in equity for the period:										
Purchase of own shares	-	(64)	-	-	-	-	-	(64)	-	(64)
Value of employee services received for issue of share options	-	-	-	89	-	-	-	89	-	89
Transfer to general reserve	-	-	-	-	848	-	(848)	-	-	-
Dividend declared by subsidiary	-	-	-	-	-	-	-	-	(382)	(382)
Total comprehensive income/(loss) for the period	-	-	-	-	-	(1,180)	1,101	(79)	(11)	(90)
<b>As at 31 March 2011</b>	76,985	(64)	-	900	4,911	(5,989)	34,534	111,277	2,349	113,626
Changes in equity for the period:										
Purchase of own shares	-	(545)	-	-	-	-	-	(545)	-	(545)
Value of employee services received for issue of share options	-	-	-	144	-	-	-	144	-	144
Transfer to general reserve	-	-	-	-	985	-	(985)	-	-	-
Dividend paid of 0.75 cents per share	-	-	-	-	-	-	(6,510)	(6,510)	-	(6,510)
Total comprehensive income/(loss) for the period	-	-	-	-	-	(657)	3,740	3,083	127	3,210
<b>As at 30 June 2011</b>	76,985	(609)	-	1,044	5,896	(6,646)	30,779	107,449	2,476	109,925
Changes in equity for the period:										
Purchase of own shares	-	(302)	-	-	-	-	-	(302)	-	(302)
Value of employee services received for issue of share options	-	-	-	171	-	-	-	171	-	171
Treasury shares re-issued	-	52	(13)	-	-	-	-	39	-	39
Total comprehensive income for the period	-	-	-	-	-	5,578	9,534	15,112	497	15,609
<b>As at 30 September 2011</b>	76,985	(859)	(13)	1,215	5,896	(1,068)	40,313	122,469	2,973	125,442

(ii)

	Interest of shareholders of the Company							
	Share capital	Share option reserves	General reserves	Foreign currency translation reserves	Retained earnings	Total	Non-controlling interest	Total Equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>As at 1 January 2010</b>	76,985	573	3,099	(713)	20,923	100,867	2,640	103,507
Changes in equity for the period:								
Transfer to general reserve	-	-	964	-	(964)	-	-	-
Dividend declared by subsidiary	-	-	-	-	-	-	(230)	(230)
Total comprehensive income/(loss) for the period	-	-	-	(206)	1,016	810	48	858
<b>As at 31 March 2010</b>	76,985	573	4,063	(919)	20,975	101,677	2,458	104,135
Changes in equity for the period:								
Value of employee services received for issue of share options	-	36	-	-	-	36	-	36
Dividend paid of 0.5 cents per share	-	-	-	-	(4,345)	(4,345)	-	(4,345)
Total comprehensive income for the period	-	-	-	653	3,658	4,311	196	4,507
<b>As at 30 June 2010</b>	76,985	609	4,063	(266)	20,288	101,679	2,654	104,333
Changes in equity for the period:								
Value of employee services received for issue of share options	-	113	-	-	-	113	-	113
Total comprehensive income/(loss) for the period	-	-	-	(3,943)	11,506	7,563	437	8,000
<b>As at 30 September 2010</b>	76,985	722	4,063	(4,209)	31,794	109,355	3,091	112,446

**(b) Company**

(i)

	Share capital	Treasury shares	Capital reserves	Share option reserves	Retained earnings	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Balance as at 1 January 2011</b>	76,985	-	-	811	8,842	86,638
Purchase of own shares	-	(64)	-	-	-	(64)
Value of employee services received for issue of share options	-	-	-	89	-	89
Total comprehensive income for the period	-	-	-	-	5,649	5,649
<b>Balance as at 31 March 2011</b>	76,985	(64)	-	900	14,491	92,312
Purchase of own shares	-	(545)	-	-	-	(545)
Value of employee services received for issue of share options	-	-	-	144	-	144
Total comprehensive income for the period	-	-	-	-	1,006	1,006
Dividend paid of 0.75 cents per share	-	-	-	-	(6,510)	(6,510)
<b>Balance as at 30 June 2011</b>	76,985	(609)	-	1,044	8,987	86,407
Purchase of own shares	-	(302)	-	-	-	(302)
Value of employee services received for issue of share options	-	-	-	171	-	171
Treasury shares re-issued	-	52	(13)	-	-	39
Total comprehensive income for the period	-	-	-	-	610	610
<b>Balance as at 30 September 2011</b>	76,985	(859)	(13)	1,215	9,597	86,925

(ii)

	Share capital	Share option reserves	Retained earnings	Total
	S\$'000	S\$'000	S\$'000	S\$'000
<b>Balance as at 1 January 2010</b>	76,985	573	4,676	82,234
Total comprehensive income for the period	-	-	4,019	4,019
<b>Balance as at 31 March 2010</b>	76,985	573	8,695	86,253
Value of employee services received for issue of share options	-	36	-	36
Total comprehensive loss for the period	-	-	(424)	(424)
Dividend paid of 0.5 cents per share	-	-	(4,345)	(4,345)
<b>Balance as at 30 June 2010</b>	76,985	609	3,926	81,520
Value of employee services received for issue of share options	-	113	-	113
Total comprehensive loss for the period	-	-	(1,441)	(1,441)
<b>Balance as at 30 September 2010</b>	76,985	722	2,485	80,192

**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.**

Pursuant to the Share Buy-back Mandate approved by shareholders, the Company purchased a total of 1,867,000 shares by way of on-market purchase for a total consideration of \$0.30 million (including transaction costs) in 3Q2011. The shares purchased were made out of the Company's capital and held as treasury shares.

During the third quarter ended 30 September 2011, 300,000 share options were exercised from the options that were granted in 2010, resulting in 300,000 treasury shares being reissued.

During the third quarter ended 30 September 2011, 960,000 share options were forfeited.

The Company's issued and fully paid up shares as at 30 September 2011 comprised 863,803,580 (30 September 2010: 868,929,580) ordinary shares and 5,126,000 (30 September 2010: nil) treasury shares.

As at 30 September 2011, the number of share options of the Company outstanding was 16,340,000 (30 September 2010: 12,060,000).

**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 30/09/2011	As at 31/12/2010
Total number of issued shares	868,929,580	868,929,580
Less: Treasury shares	(5,126,000)	-
Total number of issued shares excluding treasury shares	863,803,580	868,929,580

**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.**

Treasury Shares	No. of shares	S\$'000
Balance as at 30/06/2011	3,559,000	609
No. of shares purchased	1,867,000	302
No. of shares transferred on exercise of share option	(300,000)	(52)
Balance as at 30/09/2011	5,126,000	859

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

The financial statements have not been audited nor 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.**

The Group has applied the same accounting policies and methods of computation used in the financial statements for the current reporting period compared with the audited financial statements for the financial year ended 31 December 2010.

**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.**

An assessment has been made of the Amendments and Interpretations to the Singapore Financial Reporting Standards (FRSs) effective from 1 January 2011 and it is not expected to have any significant impact on the Group's financial statements.

**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.**

Earnings per share	Q3 ended		9 months ended	
	30/09/2011	30/09/2010	30/09/2011	30/09/2010
(a) Based on the number of ordinary shares in issue (cents)	1.10	1.32	1.66	1.86
(b) On fully diluted basis (cents)	1.10	1.32	1.66	1.86

The calculations of basic earnings per share for 3Q and 9 months ended 30 September 2011 are based on the net profits attributable to shareholders for the 3Q and 9 months ended 30 September 2011 divided by the weighted average number of ordinary shares outstanding of 865,185,710 and 867,215,606 respectively.

The calculations of basic earnings per share for 3Q and 9 months ended 30 September 2010 are based on the net profits attributable to shareholders for the 3Q and 9 months ended 30 September 2010 divided by the weighted average number of ordinary shares outstanding of 868,929,580.

The calculation of diluted earnings per share for 3Q and 9 months ended 30 September 2011 are based on the net profits attributable to shareholders for the 3Q and 9 months ended 30 September 2011 divided by the weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares of 866,533,945 and 868,681,635 respectively.

Diluted earnings per share are the same as basic earnings per share for 3Q and 9 months ended 30 September 2010 as the Company's outstanding share options for the 3Q and 9 months ended 30 September 2010 do not have a dilutive effect.

- 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.**

	Group		Company	
	30/09/2011	31/12/2010	30/09/2011	31/12/2010
Net asset value per ordinary share (cents) based on number of issued shares excluding treasury shares at the end of:	14.18	12.81	10.06	9.97

Net asset value per ordinary share was calculated based on 863,803,580 ordinary shares issued (excluding treasury shares) as at 30 September 2011 and 868,929,580 ordinary shares issued as at 31 December 2010.

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

### Revenue

In the third quarter of FY2011, the Group achieved sales of \$17.85 million, a decrease of 27.7% from the same period in FY2010, mainly attributable to the 43.3% decrease in revenue at our Shanghai Ocean Aquarium (%SOA+) in the absence of the World Expo event as in last year, which attracted many visitors to Shanghai city. However, the good performance at Underwater World Xiamen (%UWX+) which registered a 46.1% increase in revenue, as well as the increase in revenue of our cable car operation in Xiqan, managed to mitigate the shortfall at SOA.

Overall visitation to our Group's major attractions was 870,000 visitors for the quarter, down 19.0% compared to 3Q2010.

Cumulatively, overall revenue for the first nine months of FY2011 amounted to \$36.25 million, a decrease of \$6.03 million, or 14.3% compared to the corresponding period in FY2010.

### **Operational Results**

Expenses for 3Q2011 decreased \$3.59 million in total; or 40.4% from 3Q2010, due to decreases in both operating expenses and administrative expenses.

Operating expenses for 3Q2011 decreased \$1.25 million from 3Q2010, mainly due to lower variable cost, advertising expenses, depreciation expenses, and staff cost. Variable expenses, mainly land rental and cost of sales, decreased due to the lower revenue at SOA. Last year the Group incurred much higher advertising expenses due to the World Expo event in Shanghai. Depreciation expenses decreased as the show equipment of our subsidiary, Straco Creation Pte Ltd (SCPL) were fully depreciated in December 2010. The decrease in staff cost was mainly attributable to higher staff cost in 3Q2010 in view of the heightened activities at SOA at that time.

Administrative expenses for 3Q2011 decreased \$2.34 million from 3Q2010, mainly due to foreign exchange gain or losses in the respective periods. Exchange gain of \$1.44 million was recognised in the current period, as opposed to an exchange loss of \$0.85 million recognised in 3Q2010, due to the stronger RMB against SGD and USD in the current quarter compared to 3Q2010. Taking away the effect of exchange differences, administrative expenses of 3Q2011 decreased 3.3% compared to 3Q2010.

Profit before tax was \$13.49 million for the quarter, a decrease of 20.3% compared to a profit before tax of \$16.93 million for 3Q2010.

### **Balance Sheet items**

Inventories increased 23.4% from \$0.73 million in 31 December 2010 to \$0.91 million in 30 September 2011 mainly due to the purchase of red sea salt and equipment spare parts by SOA.

Trade and other receivables increased 42.7% from \$0.85 million in 31 December 2010 to \$1.21 million in 30 September 2011 mainly due to increase in trade receivables in UWX arising from higher business volume, as well as the trade and other receivables in SCPL arising from the Paris Plumes performances at Chengdu.

Other current assets increased 187.8% from \$0.22 million in 31 December 2010 to \$0.64 million in 30 September 2011 mainly due to progressive payments for IT projects and refurbishment work at SOA, as well as the prepayments in SCPL arising from the Paris Plumes performances at Chengdu.

Cash and cash equivalents increased 22.4% from \$65.09 million at 31 December 2010 to \$79.66 million at 30 September 2011. Apart from the stronger RMB exchange rate against SGD, the increase in cash and cash equivalents was mainly due to the cash generated from operations during the period, higher interest income earned, offset by purchases of equipment, dividend paid out, as well as cash used for the re-purchase of own shares during the period.

Reserves increased 34.9% from \$34.35 million at 31 December 2010 to \$46.34 million at 30 September 2011 mainly due to the profits earned in the current period offset by dividend paid out during the period, share option reserves recognised in the current period arising from share

options granted in May 2010 and May 2011, as well as translation gains arising from the stronger RMB currency against SGD in the current period.

Deferred income increased 171.8% from \$71,000 in 31 December 2010 to \$193,000 in 30 September 2011 due to the PRC government grants received by SOA in respect of certain property, plant and equipment purchased. The grants will be periodically recognised in the profit and loss account over the useful life of the assets associated with it.

Current taxes payables increased 246.4% from \$1.10 million in 31 December 2010 to \$3.80 million in 30 September 2011, mainly due to the increase in provision of income tax for 3Q2011 profits in SOA, UWX and Lixing Cable Car, as well as the increase in tax rate from 22% to 24% in the current year for SOA and UWX.

### Cash flow Statement

The Group generated a net cash inflow from operating activities amounting to \$12.36 million for 3Q2011. During the quarter, the Company used \$0.3 million cash to buy back its own shares. As at 30 September 2011, the Group's cash and cash equivalent balance amounted to \$79.66 million.

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

The Group did not previously disclose to shareholders any forecast or prospect statement with regard to the current quarter under review.

**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 National Bureau of Statistics reported that China's economic growth slowed to 9.1% in the third quarter of 2011, amid tight monetary policy and fears in the Euro zone's debt crisis.

With inflation remaining high, the Chinese government is not expected to ease monetary policy. As the Group is debt free, we are not expected to be affected by the tight monetary policy but will benefit from the relatively higher deposit interest rate as our cash balances are mainly in RMB fixed deposits placed with reputable banks.

Despite the volatility in the global economy and the Euro zone debt crisis, our business is expected to remain robust in view of the strong domestic demand in China.

Other than the above, the Company is not aware of any impending factors or events that may affect the Group in the next 12 months.

**11. Dividend**

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

Any interim (final) dividend declared (recommended) for the current financial period reported on? 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.

**(d) Books closure date**

Not applicable

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

No dividend has been declared/recommendeded for the current financial period.

**PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**

(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

**13. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

Not applicable.

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

Not applicable.

**15. A breakdown of sales.**

Not applicable.

**16. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.**

Not applicable.

**17. Interested Person Transactions**

Not applicable.

**18. Negative Assurance Confirmation On First Quarter Financial Results Pursuant To Rule 705(4) Of The Listing Manual**

To the best of our knowledge and belief, nothing has come to the attention of the Directors which may render the 3Q2011 financial results to be false or misleading in all material respect.

On behalf of the Board

Wu Hsioh Kwang  
Chairman

Choong Chow Siong  
Director

BY ORDER OF THE BOARD,

Lotus Isabella Lim Mei Hua  
Company Secretary  
10 November 2011