



星雅集团  
STRACO

## MEDIA RELEASE

### Straco reports 65% growth in earnings for 1Q2012

Financial Highlights (S\$'mil)	3 months to 31 March		
	2012	2011	% change
Sales	9.07	7.39	22.7
Profit/(Loss) before tax	2.91	1.74	67.3
Profits for the year attributable to shareholders	1.82	1.10	64.9
Earnings per share (Scts)	0.21	0.13	61.5
Net asset value per share (Scts)	14.48	12.81	13.0

SINGAPORE, 11 May 2012:- Mainboard-listed Straco Corporation (“Straco” or “the Group”), a developer and operator of tourism-related attractions, reported a net profit of \$1.82 million for the first quarter ended 31 March 2012, an increase of 65% compared to 1Q2011. Group revenue was S\$9.07 million for the quarter, an increase of 22.7% over 1Q2011, as combined visitor numbers to its two main attractions, Shanghai Ocean Aquarium (“SOA”) and Underwater World Xiamen (“UWX”) increased 8.9% over 1Q2011 and the price hike at SOA since November 2011 resulted in better yield.

For the quarter under review, UWX saw double-digit increase of 15.5% in visitor numbers over the corresponding period in FY2011; while visitor arrivals to SOA increased 2.4% compared to 1Q2011.

Commenting on the results, Straco’s Executive Chairman, Mr Wu Hsioh Kwang said “Despite the slowdown in the Chinese economy in 1<sup>st</sup> quarter, the Group has achieved positive growth in revenue and profit. We are confident of the Group’s prospect and will aim to better FY2011 overall performance, barring any unforeseen circumstances.”

The National Bureau of Statistics reported that China's gross domestic product ("GDP") grew 8.1% in the first quarter of 2012 over the same period last year, the slowest quarterly growth in nearly three years, due to a decline in export growth and weakness in domestic consumption amid rising cost of living.

Nevertheless, China's continual effort to rebalance its export-driven economy to a consumption-led one and the government's move to ease monetary policy could fuel the economy.

Annual income growth could also spur domestic consumption. Per capita disposable income in the first quarter for urban and rural residents rose by 9.8% and 12.7% in real terms respectively, outstripping the GDP figures.

It was also recently reported that 2012 is a key year for the implementation of the 12<sup>th</sup> "Five-Year Plan" in Shanghai. The Shanghai's municipal government has issued guidelines on Expediting the Development of Shanghai's Tourism and Building Shanghai into a World Famous Tourist City. This year, Shanghai's tourism will focus on promoting the integration of business tourism, sports tourism, and industrial tourism, the promotion of MICE, and the promotion of the development of Shanghai's outskirts by tourism.

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.

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#### About Straco Corporation

Straco Corporation Limited ("Straco"), listed on the Singapore Stock Exchange in 2004, is a leading developer and operator of aquatic-related facilities and tourism-related assets in China. Straco's operating assets include Shanghai Ocean Aquarium, situated in the New Pudong Area, next to Shanghai's landmark Oriental Pearl Tower; Lixing cable car service at Mount Lishan in Lishan in Lintong District, Shaanxi province; and Underwater World Xiamen on the scenic Gulangyu Island, a key tourist attraction of Xiamen City. Apart from owning and operating tourist attractions, Straco also has an interest in the performing arts. Straco Creation Pte Ltd ("SCPL") was started, in 2006, as a joint venture company between Straco and Mr Carl Clerico of the Clerico family, the famous music-hall family that has managed the Lido and Moulin Rouge in Paris for more than 60 years. SCPL produced its first cabaret show "Paris Plumes!" in 2007 which toured the Chinese cities of Shenzhen, Guangzhou, Shanghai, and Beijing between December 2007 and January 2008; and Chengdu in 2011.

Straco has been constantly sourcing for tourism projects to tap into the expected tourism boom in Asia. The Group will leverage on its experience and track record in the China market to form strategic investment alliances to develop and operate tourism resources in China and the region.