

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

SECOND QUARTER ENDED 30 JUNE 2013 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 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.

INCOME STATEMENT

	2Q ended			6 months ended		
	30/06/2013	30/06/2012	Change	30/06/2013	30/06/2012	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Revenue	16,373	13,758	19	27,691	22,827	21
Other income	1,198	907	32	2,927	1,685	74
Operating expenses	(4,964)	(4,609)	8	(9,095)	(8,910)	2
Administrative expenses	(1,329)	(1,449)	(8)	(2,473)	(4,083)	(39)
Profit before income tax	11,278	8,607	31	19,050	11,519	65
Tax expense	(3,261)	(2,497)	31	(5,388)	(3,534)	52
Profit for the period	8,017	6,110	31	13,662	7,985	71
Profit attributable to:						
Owners of the Company	7,758	5,908	31	13,221	7,723	71
Non-controlling interests	259	202	28	441	262	68
Profit for the period	8,017	6,110	31	13,662	7,985	71

STATEMENT OF COMPREHENSIVE INCOME

	2Q ended			6 months ended		
	30/06/2013	30/06/2012	Change	30/06/2013	30/06/2012	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Profit for the period	8,017	6,110	31	13,662	7,985	71
Other comprehensive income/(loss) for the period, net of tax						
Translation differences relating to financial statements of foreign subsidiaries	2,746	861	219	4,404	(1,777)	n.m.
Other comprehensive income/(loss) for the period, net of tax	2,746	861	219	4,404	(1,777)	n.m.
Total comprehensive income for the period	10,763	6,971	54	18,066	6,208	191
Total comprehensive income attributable to:						
Owners of the Company	10,413	6,740	54	17,476	6,015	191
Non-controlling interests	350	231	52	590	193	206
Total comprehensive income for the period	10,763	6,971	54	18,066	6,208	191

n.m. – not meaningful

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

	2Q ended		6 months ended	
	30/06/2013	30/06/2012	30/06/2013	30/06/2012
	S\$'000	S\$'000	S\$'000	S\$'000
Depreciation of property, plant and equipment	983	1,215	1,968	2,427
Interest income	(821)	(616)	(1,590)	(1,167)
Foreign exchange (gain)/ loss	(1,153)	(393)	(1,761)	421
(Gain)/ Loss on disposal of property, plant and equipment	(45)	61	(688)	50
Government grant	(15)	(14)	(29)	(28)
Impairment loss on trade receivables	-	-	-	42

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	
	As at 30/06/2013	As at 31/12/2012	As at 30/06/2013	As at 31/12/2012
	S\$'000	S\$'000	S\$'000	S\$'000
Non-current assets				
Property, plant and equipment	47,586	47,375	2,374	2,412
Investments in subsidiaries	-	-	48,121	48,121
Intangible assets	1,419	1,419	-	-
	49,005	48,794	50,495	50,533
Current assets				
Inventories	943	1,035	-	-
Trade and other receivables	4,370	2,787	-	-
Loans and receivables from subsidiaries	-	-	34,267	23,999
Other current assets	475	294	234	21
Cash and cash equivalents	100,072	95,969	4,728	11,611
	105,860	100,085	39,229	35,631
Total assets	154,865	148,879	89,724	86,164
Equity attributable to owners of the Company				
Share capital	76,985	76,985	76,985	76,985
Reserves	5,839	167	(3,435)	(3,681)
Retained earnings	55,477	53,963	15,247	11,640
	138,301	131,115	88,797	84,944
Non-controlling interests	2,943	2,880	-	-
Total equity	141,244	133,995	88,797	84,944
Non-current liabilities				
Deferred income	243	230	-	-
Deferred tax liabilities	2,216	2,120	-	-
	2,459	2,350	-	-
Current liabilities				
Trade and other payables	6,750	6,737	452	762
Amounts due to subsidiaries	-	-	475	458
Current tax liabilities	4,412	5,797	-	-
	11,162	12,534	927	1,220
Total liabilities	13,621	14,884	927	1,220
Total equity and liabilities	154,865	148,879	89,724	86,164

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

	As at 30/06/2013		As at 31/12/2012	
	<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 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	Q2 ended 30/06/2013	Q2 ended 30/06/2012
	S\$'000	S\$'000
Cash flows from operating activities		
Profit before income tax	11,278	8,607
Adjustments for:		
Depreciation of property, plant and equipment	983	1,215
Equity-settled share-based payment transactions	113	102
(Gain)/ Loss on disposal of property, plant and equipment	(45)	61
Government grant utilised	(15)	(14)
Interest income	(821)	(616)
Exchange gain	(1,177)	(415)
Operating profit before working capital changes	10,316	8,940
Changes in working capital:		
Trade and other receivables	(237)	(400)
Inventories	4	10
Trade and other payables	848	431
Cash generated from operating activities	10,931	8,981
Income taxes paid	(4,964)	(2,165)
Net cash from operating activities	5,967	6,816
Cash flows from investing activities		
Purchase of property, plant and equipment	(210)	(403)
Proceeds from disposal of property, plant and equipment	14	1
Interest received	258	199
Net cash from/ (used in) investing activities	62	(203)
Cash flows from financing activities		
Dividend paid to owners of company	(10,536)	(6,463)
Repurchase of own shares	(29)	(3,561)
Proceeds from exercise of share options	149	303
Net cash used in financing activities	(10,416)	(9,721)
Net decrease in cash and cash equivalents	(4,387)	(3,108)
Cash and cash equivalents at beginning of the period	101,703	81,471
Effects of exchange rate fluctuations	2,756	808
Cash and cash equivalents at end of the period	100,072	79,171

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)

	Share capital	Treasury shares	Capital reserve	Share option reserve	General reserve	Foreign currency translation reserve	Retained earnings	Total attributable to owners of the Company	Non-controlling Interests	Total Equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
At 1 January 2013	76,985	(5,343)	(131)	1,793	7,666	(3,818)	53,963	131,115	2,880	133,995
Changes in equity for the period:										
Purchase of own shares	-	(97)	-	-	-	-	-	(97)	-	(97)
Share-based payment transactions	-	-	-	68	-	-	-	68	-	68
Treasury shares reissued	-	66	(24)	-	-	-	-	42	-	42
Transfer to general reserve fund	-	-	-	-	1,171	-	(1,171)	-	-	-
Dividend to non-controlling shareholder of a subsidiary	-	-	-	-	-	-	-	-	(527)	(527)
Total comprehensive income/(loss) for the period	-	-	-	-	-	1,600	5,463	7,063	240	7,303
At 31 March 2013	76,985	(5,374)	(155)	1,861	8,837	(2,218)	58,255	138,191	2,593	140,784
Changes in equity for the period:										
Purchase of own shares	-	(29)	-	-	-	-	-	(29)	-	(29)
Share-based payment transactions	-	-	-	113	-	-	-	113	-	113
Treasury shares reissued	-	168	(19)	-	-	-	-	149	-	149
Dividend paid of 1.25 cents per share	-	-	-	-	-	-	(10,536)	(10,536)	-	(10,536)
Total comprehensive income for the period	-	-	-	-	-	2,655	7,758	10,413	350	10,763
At 30 June 2013	76,985	(5,235)	(174)	1,974	8,837	437	55,477	138,301	2,943	141,244

(ii)

	Share capital	Treasury shares	Capital reserve	Share option reserve	General reserve	Foreign currency translation reserve	Retained earnings	Total attributable to owners of the Company	Non-controlling Interests	Total Equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
At 1 January 2012	76,985	(1,512)	(13)	1,385	5,896	(104)	42,464	125,101	3,062	128,163
Changes in equity for the period:										
Purchase of own shares	-	(95)	-	-	-	-	-	(95)	-	(95)
Share-based payment transactions	-	-	-	171	-	-	-	171	-	171
Transfer to general reserve fund	-	-	-	-	1,756	-	(1,756)	-	-	-
Dividend to non-controlling shareholder of a subsidiary	-	-	-	-	-	-	-	-	(790)	(790)
Total comprehensive income/(loss) for the period	-	-	-	-	-	(2,540)	1,815	(725)	(38)	(763)
At 31 March 2012	76,985	(1,607)	(13)	1,556	7,652	(2,644)	42,523	124,452	2,234	126,686
Changes in equity for the period:										
Purchase of own shares	-	(3,561)	-	-	-	-	-	(3,561)	-	(3,561)
Share-based payment transactions	-	-	-	102	-	-	-	102	-	102
Treasury shares reissued	-	406	(103)	-	-	-	-	303	-	303
Dividend paid of 0.75 cents per share	-	-	-	-	-	-	(6,463)	(6,463)	-	(6,463)
Total comprehensive income for the period	-	-	-	-	-	831	5,908	6,739	231	6,970
At 30 June 2012	76,985	(4,762)	(116)	1,658	7,652	(1,813)	41,968	121,572	2,465	124,037

(b) Company

(i)

	Share capital	Treasury shares	Capital reserve	Share option reserve	Retained earnings	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
At 1 January 2013	76,985	(5,343)	(131)	1,793	11,640	84,944
Purchase of own shares	-	(97)	-	-	-	(97)
Share-based payment transactions	-	-	-	68	-	68
Treasury shares re-issued	-	66	(24)	-	-	42
Total comprehensive income for the period	-	-	-	-	9,441	9,441
At 31 March 2013	76,985	(5,374)	(155)	1,861	21,081	94,398
Purchase of own shares	-	(29)	-	-	-	(29)
Share-based payment transactions	-	-	-	113	-	113
Treasury shares reissued	-	168	(19)	-	-	149
Total comprehensive loss for the period	-	-	-	-	4,702	4,702
Dividend paid of 1.25 cents per share	-	-	-	-	(10,536)	(10,536)
At 30 June 2013	76,985	(5,235)	(174)	1,974	15,247	88,797

(ii)

	Share capital	Treasury shares	Capital reserve	Share option reserve	Retained earnings	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
At 1 January 2012	76,985	(1,512)	(13)	1,385	7,136	83,981
Purchase of own shares	-	(95)	-	-	-	(95)
Share-based payment transactions	-	-	-	171	-	171
Total comprehensive income for the period	-	-	-	-	13,325	13,325
At 31 March 2012	76,985	(1,607)	(13)	1,556	20,461	97,382
Purchase of own shares	-	(3,561)	-	-	-	(3,561)
Share-based payment transactions	-	-	-	102	-	102
Treasury shares reissued	-	406	(103)	-	-	303
Total comprehensive loss for the period	-	-	-	-	(218)	(218)
Dividend paid of 0.75 cents per share	-	-	-	-	(6,463)	(6,463)
At 30 June 2012	76,985	(4,762)	(116)	1,658	13,780	87,545

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 100,000 shares by way of on-market purchase for a total consideration of \$29,000 (including transaction costs) in 2Q2013. The shares purchased were made out of the Company's capital and held as treasury shares.

During the second quarter ended 30 June 2013, 840,000 share options were exercised from the options that were granted in 2007 and 2011, resulting in 840,000 treasury shares being reissued.

The Company's issued and fully paid up shares as at 30 June 2013 comprised 842,779,580 (30 June 2012: 844,118,580) ordinary shares and 26,150,000 (30 June 2012: 24,811,000) treasury shares.

During the second quarter ended 30 June 2013, the Company issued 6,800,000 share options to the directors and employees of the Group. As at 30 June 2013, options to subscribe for 24,660,000 (30 June 2012: 20,750,000) ordinary shares remain outstanding.

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 30/06/2013	As at 31/12/2012
Total number of issued shares	868,929,580	868,929,580
Less: Treasury shares	(26,150,000)	(26,865,000)
Total number of issued shares excluding treasury shares	842,779,580	842,064,580

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 31/03/2013	26,890,000	5,374
No. of shares purchased	100,000	29
No. of shares transferred on exercise of share option	(840,000)	(168)
Balance as at 30/06/2013	26,150,000	5,235

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 2012.

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 2013 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	Q2 ended		6 months ended	
	30/06/2013	30/06/2012	30/06/2013	30/06/2012
(a) Based on the number of ordinary shares in issue (cents)	0.92	0.69	1.57	0.90
(b) On fully diluted basis (cents)	0.91	0.69	1.56	0.90

The calculations of basic earnings per share for 2Q and 6 months ended 30 June 2013 are based on the net profits attributable to shareholders for the 2Q and 6 months ended 30 June 2013 divided by the weighted average number of ordinary shares outstanding of 842,605,294 and 842,302,702 respectively.

The calculations of basic earnings per share for 2Q and 6 months ended 30 June 2012 are based on the net profits attributable to shareholders for the 2Q and 6 months ended 30 June 2012 divided by the weighted average number of ordinary shares outstanding of 856,234,524 and 858,035,514 respectively.

The calculation of diluted earnings per share for 2Q and 6 months ended 30 June 2013 are based on the net profits attributable to shareholders for the 2Q and 6 months ended 30 June 2013 divided by the weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares of 850,297,002 and 849,819,443 respectively.

The calculation of diluted earnings per share for 2Q and 6 months ended 30 June 2012 are based on the net profits attributable to shareholders for the 2Q and 6 months ended 30 June 2012 divided by the weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares of 858,351,182 and 860,324,047 respectively.

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	
	30/06/2013	31/12/2012	30/06/2013	31/12/2012
Net asset value per ordinary share (cents) based on number of issued shares excluding treasury shares at the end of:	16.41	15.57	10.54	10.09

Net asset value per ordinary share was calculated based on 842,779,580 ordinary shares issued (excluding treasury shares) as at 30 June 2013 and 842,064,580 ordinary shares issued (excluding treasury shares) as at 31 December 2012.

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 second quarter of FY2013, the Group achieved sales of \$16.37 million, an increase of 19% from the same period in FY2012, mainly attributable to increased visitation, as all our three attractions - Shanghai Ocean Aquarium ("SOA"), Underwater World Xiamen ("UWX"), and Lintong Lixing Cable Car ("LLC") registered increases in revenue on higher visitor numbers.

Combined visitation to our aquariums- SOA and UWX was 687,000 visitors for the quarter, an increase of 13.7% compared to 2Q2012.

Cumulatively, overall revenue for the first half of FY2013 amounted to \$27.69 million, an increase of \$4.86 million or 21.3% compared to 1H2012.

Operational Results

Other income for 2Q2013 increased \$0.29 million, or 32.1% from 2Q2012, mainly due to higher interest income recognized in the current quarter as more funds are placed in RMB fixed deposits compared to the prior period and better interest yield; as well as additional gain arising from the downward adjustment on the cost of Land Use Rights disposed to the local government when the tax on the gain was finalized and paid in April 2013. Actual gain was \$0.69 million instead of \$0.65 million reported in 1Q2013.

Expenses for 2Q2013 increased \$0.24 million in total; or 3.9% from 2Q2012, as operating expenses increased while administrative expenses decreased.

Operating expenses for 2Q2013 increased \$0.36 million, or 7.7% from 2Q2012, mainly attributable to increase in variable cost, which is in line with the higher revenue; increase in aquarium cost, repair and maintenance, staff cost, advertising and promotion expenses; partially offset by lower depreciation expense as certain machinery and equipment and marine livestock were fully depreciated.

Administrative expenses for 2Q2013 decreased \$0.12 million, or 8.3% from 2Q2012, mainly due to higher foreign exchange gain recorded in the current period, as the Chinese Yuan (RMB) strengthened further against the Singapore dollar (SGD) during the period; partially offset by higher staff cost, consultancy expenses, travelling and entertainment expenses.

Profit before tax was \$11.28 million for the current quarter, an increase of 31% compared to the profit before tax of \$8.61 million for 2Q2012. Taking away the one-off additional gain on the disposal of Land Use Rights in the current quarter and the foreign exchange differences in both periods, profit before tax for the current quarter would have been \$10.08 million, an increase of 22.8% compared to 2Q2012.

Balance Sheet items

Trade and other receivables increased 56.8% from \$2.79 million at 31 December 2012 to \$4.37 million at 30 June 2013 mainly due to increase in trade receivables in SOA and UWX on

increased business volume, as well as increase in other receivables in SOA and UWX arising mainly from the interest receivables from RMB fixed deposits placements.

Other current assets increased 61.6% from \$0.29 million at 31 December 2012 to \$0.48 million at 30 June 2013 mainly due to an initial deposit paid in relation to a proposed business project.

Reserves increased from \$167,000 at 31 December 2012 to \$5.84 million at 30 June 2013 mainly due to the amount of \$1.17 million transferred by SOA from its FY2011 retained earnings to general reserves, share option reserves of \$181,000 recognised in the current period arising from share options granted, translation gain of \$4.26 million arising from the stronger RMB currency against SGD as RMB appreciated by approximately 4.7% at the end of the current period compared to the end of last year; and net decrease in treasury shares from share buyback of \$126,000 and treasury shares reissued of \$234,000; offset by loss on reissued of treasury shares of \$43,000.

Current tax liabilities decreased 23.9% from \$5.80 million at 31 December 2012 to \$4.41 million in 30 June 2013 due to the payment of 3Q/4Q income taxes of FY2012 in the current period, partially offset by the income tax provided for the current period.

Cash flow Statement

The Group generated net cash from operating activities amounting to \$5.97 million in 2Q2013. During the quarter, the Company paid out special and final dividend amounting to \$10.54 million for the financial year ended 31 December 2012. As at 30 June 2013, the Group's cash and cash equivalent balance amounted to \$100.07 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 gross domestic product ("GDP") growth slowed in the second quarter of 2013 to 7.5% year-on-year, amid structural reform, a tepid recovery in the world economy and appreciation of the RMB currency which affected export growth.

For the first half of 2013, the Chinese economy was stable with GDP growth of 7.6% from the same period last year. The Chinese government is not expected to introduce any major stimulus or policy shift as they pursue a longer term vision of reforming the economy towards consumer-led, rather than export- and investment-led growth.

The State Council of China issued "The Outline for National Tourism and Leisure (2013-2020)" in February this year, setting the ground for the redefinition of tourism development and management in the country to meet the people's growing needs in tourism and leisure. This new Chinese national tourism strategy focuses on promoting the taking of paid annual leave days and boosting the healthy development of the tourism sector in China, and included initiatives aimed at improving China's travel and tourism infrastructure to make inbound travel easier for tourists visiting China. This augurs well for our Group.

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/recommended, a statement to that effect.

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

13. If the Group has obtained a general mandate from 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.

No IPT mandate has been obtained.

14. Negative confirmation pursuant to Rule 705(5). (Not required for announcement on full year results).

To the best of our knowledge and belief, nothing has come to the attention of the Directors which may render the 2Q2013 financial results to be false or misleading in any material aspect.

On behalf of the Board

Wu Hsioh Kwang
Chairman

Lim Song Joo
Director

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

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

- 15. 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.

- 16. 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.

- 17. A breakdown of sales.**

Not applicable.

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

Not applicable.

- 19. 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(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Not applicable.

BY ORDER OF THE BOARD,

Lotus Isabella Lim Mei Hua
Company Secretary
7 August 2013