

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

**THIRD QUARTER ENDED 30 SEPTEMBER 2014 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

	3Q ended			9 months ended		
	30/09/2014	30/09/2013	Change	30/09/2014	30/09/2013	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Revenue	38,569	30,522	26.4	72,904	58,213	25.2
Other income	1,461	1,329	9.9	3,582	4,256	(15.8)
Operating expenses	(7,465)	(6,742)	10.7	(16,763)	(15,837)	5.8
Administrative expenses	(3,520)	(2,523)	39.5	(9,704)	(4,996)	94.2
Operating profit	29,045	22,586	29	50,019	41,636	20.1
Finance costs	-	(2)	n.m.	-	(2)	n.m.
Profit before income tax	29,045	22,584	28.6	50,019	41,634	20.1
Tax expense	(8,726)	(6,721)	29.8	(15,382)	(12,109)	27.0
Profit for the period	20,319	15,863	28.1	34,637	29,525	17.3
Profit attributable to:						
Owners of the Company	19,524	15,244	28.1	33,262	28,465	16.9
Non-controlling interests	795	619	28.4	1,375	1,060	29.7
Profit for the period	20,319	15,863	28.1	34,637	29,525	17.3

STATEMENT OF COMPREHENSIVE INCOME

	3Q ended			9 months ended		
	30/09/2014	30/09/2013	Change	30/09/2014	30/09/2013	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Profit for the period	20,319	15,863	28.1	34,637	29,525	17.3
Other comprehensive income/(loss) for the period, net of tax						
Translation differences relating to financial statements of foreign subsidiaries	3,704	(56)	n.m.	20	4,348	(99.5)
Other comprehensive (loss)/ income for the period, net of tax	3,704	(56)	n.m.	20	4,348	(99.5)
Total comprehensive income for the period	24,023	15,807	52.0	34,657	33,873	2.3
Total comprehensive income attributable to:						
Owners of the Company	23,095	15,193	52.0	33,283	32,669	1.9
Non-controlling interests	928	614	51.1	1,374	1,204	14.1
Total comprehensive income for the period	24,023	15,807	52.0	34,657	33,873	2.3

n.m. – not meaningful

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

	3Q ended		9 months ended	
	30/09/2014	30/09/2013	30/09/2014	30/09/2013
	S\$'000	S\$'000	S\$'000	S\$'000
Depreciation of property, plant and equipment	966	996	2,916	2,964
Interest income	(778)	(828)	(2,232)	(2,418)
Interest expense	-	2	-	2
Foreign exchange loss/ (gain)	44	57	1,450	(1,704)
Loss/ (Gain) on disposal of property, plant and equipment	1	(5)	5	(693)
Government grant	(20)	(16)	(52)	(45)

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 30/09/2014	As at 31/12/2013	As at 30/09/2014	As at 31/12/2013
	S\$'000	S\$'000	S\$'000	S\$'000
Non-current assets				
Property, plant and equipment	44,638	47,071	2,322	2,358
Investments in subsidiaries	-	-	49,120	48,121
Intangible assets	1,419	1,419	-	-
	46,057	48,490	51,442	50,479
Current assets				
Inventories	1,197	960	-	-
Trade and other receivables	2,541	4,117	-	-
Loans and receivables from subsidiaries	-	-	1,491	26,210
Other current assets	22,190	21,701	21,533	21,324
Cash and cash equivalents	134,318	108,055	29,621	18,238
	160,246	134,833	52,645	65,772
Total assets	206,303	183,323	104,087	116,251
Equity attributable to owners of the Company				
Share capital	76,985	76,985	76,985	76,985
Reserves	12,128	10,930	(1,826)	(3,003)
Retained earnings	89,297	72,981	25,555	38,256
	178,410	160,896	100,714	112,238
Non-controlling interests	4,490	3,116	-	-
Total equity	182,900	164,012	100,714	112,238
Non-current liabilities				
Deferred income	162	213	-	-
Deferred tax liabilities	3,622	1,850	-	-
	3,784	2,063	-	-
Current liabilities				
Trade and other payables	9,386	10,226	2,844	3,067
Amounts due to subsidiaries	-	-	529	946
Current tax liabilities	10,233	7,022	-	-
	19,619	17,248	3,373	4,013
Total liabilities	23,403	19,311	3,373	4,013
Total equity and liabilities	206,303	183,323	104,087	116,251

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

	As at 30/09/2014		As at 31/12/2013	
	<u>Secured</u> S\$'000	<u>Unsecured</u> S\$'000	<u>Secured</u> S\$'000	<u>Unsecured</u> 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	Q3 ended 30/09/2014	Q3 ended 30/09/2013
	S\$'000	S\$'000
Cash flows from operating activities		
Profit before income tax	29,045	22,584
Adjustments for:		
Depreciation of property, plant and equipment	966	996
Equity-settled share-based payment transactions	435	136
Loss/ (Gain) on disposal of property, plant and equipment	1	(5)
Government grant utilised	(16)	(16)
Interest income	(778)	(828)
Interest expense	-	2
Exchange (gain)/ loss	(238)	454
Operating profit before working capital changes	29,415	23,323
Changes in working capital:		
Trade and other receivables	60	25
Inventories	(68)	(73)
Trade and other payables	2,012	1,739
Cash generated from operating activities	31,419	25,014
Income taxes paid	(1,281)	(4,278)
Net cash from operating activities	30,138	20,736
Cash flows from investing activities		
Purchase of property, plant and equipment	(372)	(324)
Deposit paid for bidding of a project	-	(21,200)
Government grant received	-	30
Proceeds from disposal of property, plant and equipment	2	13
Interest received	2,782	1,209
Net cash from investing activities	2,412	(20,272)
Cash flows from financing activities		
Dividend paid to non-controlling interests	(669)	(1,275)
Repurchase of own shares	(568)	-
Proceeds from exercise of share options	173	160
Proceed from a potential partner for bidding of a project	-	2,100
Interest paid	-	(2)
Net cash from/ (used in) financing activities	(1,064)	983
Net increase in cash and cash equivalents	31,486	1,447
Cash and cash equivalents at beginning of the period	99,968	100,072
Effects of exchange rate fluctuations	2,864	(371)
Cash and cash equivalents at end of the period	134,318	101,148

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 2014	76,985	(5,043)	(206)	2,246	12,208	1,725	72,981	160,896	3,116	164,012
Changes in equity for the period:										
Share-based payment transactions	-	-	-	136	-	-	-	136	-	136
Treasury shares reissued	-	258	(24)	-	-	-	-	234	-	234
Total comprehensive income for the period	-	-	-	-	-	(2,670)	5,409	2,739	115	2,854
At 31 March 2014	76,985	(4,785)	(230)	2,382	12,208	(945)	78,390	164,005	3,231	167,236
Changes in equity for the period:										
Share-based payment transactions	-	-	-	335	-	-	-	335	-	335
Treasury shares reissued	-	457	(24)	-	-	-	-	433	-	433
Dividend paid of 2.00 cents per share	-	-	-	-	-	-	(16,946)	(16,946)	-	(16,946)
Total comprehensive income for the period	-	-	-	-	-	(880)	8,329	7,449	331	7,780
At 30 June 2014	76,985	(4,328)	(254)	2,717	12,208	(1,825)	69,773	155,276	3,562	158,838
Changes in equity for the period:										
Purchase of own shares	-	(568)	-	-	-	-	-	(568)	-	(568)
Share-based payment transactions	-	-	-	434	-	-	-	434	-	434
Treasury shares re-issued	-	186	(13)	-	-	-	-	173	-	173
Total comprehensive income/(loss) for the period	-	-	-	-	-	3,571	19,524	23,095	928	24,023
At 30 September 2014	76,985	(4,710)	(267)	3,151	12,208	1,746	89,297	178,410	4,490	182,900

(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 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 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
Changes in equity for the period:										
Share-based payment transactions	-	-	-	136	-	-	-	136	-	136
Treasury shares re-issued	-	192	(32)	-	-	-	-	160	-	160
Transfer to general reserve fund	-	-	-	-	2,397	-	(2,397)	-	-	-
Dividend to non-controlling shareholder of a subsidiary	-	-	-	-	-	-	-	-	(730)	(730)
Total comprehensive income/(loss) for the period	-	-	-	-	-	(51)	15,244	15,193	614	15,807
At 30 September 2013	76,985	(5,043)	(206)	2,110	11,234	386	68,324	153,790	2,827	156,617

(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 2014	76,985	(5,043)	(206)	2,246	38,256	112,238
Share-based payment transactions	-	-	-	136	-	136
Treasury shares re-issued	-	258	(24)	-	-	234
Total comprehensive loss for the period	-	-	-	-	(1,329)	(1,329)
At 31 March 2014	76,985	(4,785)	(230)	2,382	36,927	111,279
Share-based payment transactions	-	-	-	335	-	335
Treasury shares reissued	-	457	(24)	-	-	433
Total comprehensive income for the period	-	-	-	-	6,764	6,764
Dividend paid of 2.00 cents per share	-	-	-	-	(16,946)	(16,946)
At 30 June 2014	76,985	(4,328)	(254)	2,717	26,745	101,865
Purchase of own shares	-	(568)	-	-	-	(568)
Share-based payment transactions	-	-	-	434	-	434
Treasury shares re-issued	-	186	(13)	-	-	173
Total comprehensive income for the period	-	-	-	-	(1,190)	(1,190)
At 30 September 2014	76,985	(4,710)	(267)	3,151	25,555	100,714

(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 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 income 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
Purchase of own shares	-	-	-	-	-	-
Share-based payment transactions	-	-	-	136	-	136
Treasury shares re-issued	-	192	(32)	-	-	160
Total comprehensive income for the period	-	-	-	-	16,995	16,995
At 30 September 2013	76,985	(5,043)	(206)	2,110	32,242	106,088

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 750,000 shares by way of on-market purchase for a total consideration of \$568,000 (including transaction costs) in 3Q2014. These shares purchased were made out of the Company's capital and held as treasury shares.

During the third quarter ended 30 September 2014, 900,000 share options were exercised from the options that were granted in 2007 and 2012; resulting in 900,000 treasury shares being reissued.

As at 30 September 2014, options to subscribe for 26,850,000 (30 September 2013: 23,700,000) ordinary shares remain outstanding.

The Company's issued and fully paid-up shares as at 30 September 2014 comprised 847,459,580 (30 September 2013: 843,739,580) ordinary shares and 21,470,000 (30 September 2013: 25,190,000) treasury shares.

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 30/09/2014	As at 31/12/2013
Total number of issued shares	868,929,580	868,929,580
Less: Treasury shares	(21,470,000)	(25,190,000)
Total number of issued shares excluding treasury shares	847,459,580	843,739,580

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 30/06/2014	21,620,000	4,328
No. of shares purchased	750,000	568
No. of shares transferred on exercise of share option	(900,000)	(186)
Balance as at 30/09/2014	21,470,000	4,710

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 2013.

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 2014 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	
	30/09/2014	30/09/2013	30/09/2014	30/09/2013
(a) Based on the number of ordinary shares in issue (cents)	2.30	1.81	3.93	3.38
(b) On fully diluted basis (cents)	2.27	1.79	3.87	3.35

The calculation of basic earnings per share for 3Q and 9 months ended 30 September 2014 are based on the net profits attributable to shareholders for the 3Q and 9 months ended 30 September 2014 divided by the weighted average number of ordinary shares outstanding of 847,739,743 and 846,336,448 respectively.

The calculation of basic earnings per share for 3Q and 9 months ended 30 September 2013 are based on the net profits attributable to shareholders for the 3Q and 9 months ended 30 September 2013 divided by the weighted average number of ordinary shares outstanding of 842,894,363 and 842,502,089 respectively.

The calculation of diluted earnings per share for 3Q and 9 months ended 30 September 2014 are based on the net profits attributable to shareholders for the 3Q and 9 months ended 30 September 2014 divided by the weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares of 861,580,877 and 860,016,689 respectively.

The calculation of diluted earnings per share for 3Q and 9 months ended 30 September 2013 are based on the net profits attributable to shareholders for the 3Q and 9 months ended 30 September 2013 divided by the weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares of 850,708,076 and 850,134,520 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	
	30/09/2014	31/12/2013	30/09/2014	31/12/2013
Net asset value per ordinary share (cents) based on number of issued shares excluding treasury shares at the end of:	21.05	19.07	11.88	13.30

Net asset value per ordinary share was calculated based on 847,459,580 ordinary shares issued (excluding treasury shares) as at 30 September 2014 and 843,739,580 ordinary shares issued (excluding treasury shares) as at 31 December 2013.

- 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 FY2014, the Group achieved sales of \$38.57 million, an increase of 26.4% over the same period in FY2013, mainly attributable to higher visitor numbers at our two major attractions - Shanghai Ocean Aquarium ("SOA") and Underwater World Xiamen ("UWX").

Combined visitation to SOA and UWX was 1.65 million visitors for the quarter, an increase of 30.6% compared to 3Q2013.

Cumulatively, overall revenue for the nine months of FY2014 amounted to \$72.90 million, an increase of \$14.69 million, or 25.2% compared to the corresponding period in FY2013.

Operational Results

Operating expenses for 3Q2014 increased \$0.72 million; or 10.7% over 3Q2013, mainly attributable to higher variable cost, which increased in line with the higher revenue, and higher staff cost, partially offset by lower advertising and promotional expenses.

Administrative expenses for 3Q2014 increased \$1.0 million; or 39.5% over 3Q2013, mainly due to higher staff cost resulting from higher share option expenses recognized in the current quarter and provision of bonus as well as the payment of a one-off administrative expense imposed by the local Industrial & Commercial Bureau amounting to \$0.35 million paid by UWX.

Profit before tax was \$29.04 million for the current quarter, an increase of 28.6% compared to the profit before tax of \$22.58 million for 3Q2013.

Balance Sheet items

Inventories increased 24.7% from \$0.96 million at 31 December 2013 to \$1.20 million at 30 September 2014, mainly due to the purchase of imported spare parts for our cable car facilities in the current period.

Trade and other receivables decreased 38.3% from \$4.12 million at 31 December 2013 to \$2.54 million at 30 September 2014, mainly due to the decrease in interest receivables as interests were received from fixed deposits placed on 2 years tenures matured in the current period.

Reserves increased from \$10.93 million at 31 December 2013 to \$12.13 million at 30 September 2014, mainly due to the share option reserves of \$905,000 recognised in the current period arising from share options granted in May 2013 and May 2014, as well as the net decrease in treasury shares from share buyback of \$568,000 and treasury shares reissued of \$901,000; offset by loss of \$61,000 from treasury shares re-issued.

Deferred income decreased 23.9% from \$0.21 million at 31 December 2013 to \$0.16 million at 30 September 2014, mainly due to the periodic recognition of deferred income to profit & loss in the current period.

Deferred tax liabilities increased 95.8% from \$1.85 million at 31 December 2013 to \$3.62 million at 30 September 2014, due to the deferred tax recognised on the current period distributable profits of SOA, UWX, and Lixing Cable Car.

Current tax liabilities increased 45.7% from \$7.02 million at 31 December 2013 to \$10.23 million at 30 September 2014, mainly due to the provision of income taxes on 3Q2014 profits of SOA, UWX, and Lixing Cable Car, as well as the 2Q2014 estimated income taxes of SOA was not paid yet.

Cash flow Statement

The Group generated net cash from operating activities amounting to \$30.14 million in 3Q2014. During the quarter, the Company used \$568,000 to buyback 750,000 of its own shares and received \$173,000 from the exercises of share options. As at 30 September 2014, the Group's cash and cash equivalent balance amounted to \$134.32 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 of China reported that the Chinese economy grew 7.3% in the third quarter of 2014 from a year earlier, amid structural reforms and weak domestic demand and industrial production. For the first nine months of 2014, the Chinese economy was stable with GDP growth of 7.4% from the same period last year.

Despite slower economic growth, China plans to boost the country's tourism industry through a series of new measures and spending, according to guidance released by the State Council in August. This augurs well for the Group.

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 3Q2014 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
14 November 2014