

**UNAUDITED FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE FIRST
QUARTER ENDED 30 SEPTEMBER 2015**

This announcement has been prepared by Loyz Energy Limited (the "Company") and its contents have been reviewed by the Company's sponsor (the "Sponsor"), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes 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 Ms Alice Ng, Director and Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.

FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT

PART 1 – INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a)(i) A statement of comprehensive income (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Statement of Comprehensive Income	Unaudited 1Q FY2016 ¹ US\$'000	Unaudited 1Q FY2015 ² US\$'000	Change %
Revenue	4,017	6,867	(42)
Cost of sales	(1,655)	(1,817)	(9)
Gross profit	2,362	5,050	(53)
<i>Other items of income</i>			
Interest income	8	1	NM ³
Other income	7	275	(97)
<i>Other items of expense</i>			
Distribution costs	-	(5)	NM ³
Administrative expenses	(1,031)	(1,529)	(33)
Finance costs	(133)	(497)	(73)
Other expenses	(267)	(375)	(29)
Other charges	(970)	-	NM ³
(Loss)/profit before income tax	(24)	2,920	NM ³
Income tax expense	(878)	(2,410)	(64)
(Loss)/profit for the financial period	(902)	510	NM³
Other comprehensive income:			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translating foreign operations	350	(110)	NM ³
Income tax relating to items that will or may be reclassified	-	-	-
Other comprehensive income for the financial period, net of tax	350	(110)	NM ³
Total comprehensive income for the financial period	(552)	400	NM³
(Loss)/ profit attributable to:			
Owners of the Parent	(583)	541	NM ³
Non-controlling interests	(319)	(31)	NM ³
	(902)	510	NM ³
Total comprehensive income attributable to:			
Owners of the Parent	(401)	489	NM ³
Non-controlling interests	(151)	(89)	70
	(552)	400	NM ³

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

	Unaudited 1Q FY2016 ¹ US\$'000	Unaudited 1Q FY2015 ² US\$'000
Other credits		
Foreign exchange gain, net	-	229
Other income	7	46
	7	275
Finance costs		
Interest expense	(133)	(497)
Other charges		
Foreign exchange loss, net	(719)	-
Write off of inventories	(208)	-
Allowance for inventories obsolescence	(10)	-
Write off of other assets	(33)	-
	(970)	-
Others		
Amortisation of intangible assets	4	2
Depreciation of plant and equipment	45	49
Depletion of oil and gas properties	786	774

¹ "1Q FY2016": Financial period from 1 July 2015 to 30 September 2015

² "1Q FY2015": Financial period from 1 July 2014 to 30 September 2014

³ "NM": Not Meaningful

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	
	Unaudited 30-Sep-15 US\$'000	Audited 30-Jun-15 US\$'000	Unaudited 30-Sep-15 US\$'000	Audited 30-Jun-15 US\$'000
Statements of Financial Position				
ASSETS				
Non-Current Assets:				
Exploration, evaluation and development assets	30,350	30,340	-	-
Oil and gas properties	61,448	61,423	-	-
Other property, plant and equipment	1,600	1,629	-	-
Investments in subsidiaries	-	-	61,744	62,492
Available-for-sale financial asset	7,289	7,289	-	-
Intangible assets	28,482	28,484	-	-
Other receivables	-	-	4,983	4,934
Prepayments	2,830	2,830	-	-
Total Non-Current Assets	131,999	131,995	66,727	67,426
Current Assets:				
Inventories	2,564	2,699	-	-
Trade and other receivables	1,230	2,880	-	-
Other assets	1,300	1,144	-	-
Prepayments	973	980	858	836
Cash and cash equivalents	5,265	7,604	91	570
Total Current Assets	11,332	15,307	949	1,406
Total Assets	143,331	147,302	67,676	68,832
EQUITY AND LIABILITIES				
Equity:				
Ordinary shares	110,554	110,554	110,554	110,554
Reserves	3,451	4,266	2,243	3,240
(Accumulated losses)/ Retained earnings	(70,372)	(70,991)	(47,681)	(47,516)
Equity attributable to owners of the parent	43,633	43,829	65,116	66,278
Non-controlling interests	(5,377)	(5,226)	-	-
Total Equity	38,256	38,603	65,116	66,278
Non-Current Liabilities:				
Bank borrowings	18,492	18,889	-	-
Finance lease payables	73	86	-	-
Provision for restoration costs	12	13	-	-
Other payable	27,655	27,352	-	-
Deferred tax liabilities	36,593	36,733	-	-
Total Non-Current Liabilities	82,825	83,073	-	-
Current Liabilities:				
Current income tax payable	1,766	3,420	-	-
Trade and other payables	13,187	14,090	2,560	2,554
Bank borrowings	7,262	8,079	-	-
Finance lease payables	34	36	-	-
Other liabilities	1	1	-	-
Total Current Liabilities	22,250	25,626	2,560	2,554
Total Liabilities	105,075	108,699	2,560	2,554
Total Equity and Liabilities	143,331	147,302	67,676	68,832

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 Sep 2015 (US\$'000)		As at 30 Jun 2015 (US\$'000)	
Secured	Unsecured	Secured	Unsecured
1,634	12,934	2,061	13,484

Amount repayable after one year

As at 30 Sep 2015 (US\$'000)		As at 30 Jun 2015 (US\$'000)	
Secured	Unsecured	Secured	Unsecured
18,565	-	18,975	-

Details of any collaterals

Finance lease

The finance lease of the Group is secured by two motor vehicles under the finance lease agreements. The motor vehicles were purchased by a subsidiary of the Company, Loyz Oil Pte Ltd ("**Loyz Oil**").

Term loan

During the financial year ended 30 June 2014, Loyz Oil drew down US\$32.0M pursuant to the term loans from OCBC Bank to finance the acquisition of petroleum interests held by Carnarvon Thailand Limited. The loans are secured by pledges of shares in Loyz Oil Thailand Pte Ltd ("**Loyz Thai**"), Loyz Oil's cash balances in the accounts maintained with and as designated by OCBC Bank, all earnings and other cash flow of Loyz Thai, as well as corporate guarantees by the Company, Loyz Thai and the controlling shareholder of the Company, Jit Sun Investments Pte Ltd.

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.

	Unaudited 1Q FY2016 US\$'000	Unaudited 1Q FY2015 US\$'000
Consolidated Statement of Cash Flows		
Operating activities		
(Loss)/profit before income tax	(24)	2,920
Adjustments for:		
Amortisation of intangible assets	4	2
Depreciation of plant and equipment	45	49
Depletion of oil and gas properties	786	774
Write off of inventories	208	-
Allowance for inventories obsolescence	10	-
Write off of other assets	33	-
Share-based payment expenses	286	620
Reversal of share options /awards	(81)	(90)
Interest income	(8)	(1)
Interest expense	133	497
Operating cash flows before working capital changes	1,392	4,771
Working capital changes:		
Inventories	(83)	(116)
Trade and other receivables	1,650	45
Other assets	(189)	(609)
Prepayments	7	(218)
Trade and other payables	(1,109)	(2,422)
Other liabilities	-	-
Cash generated from operation	1,668	1,451
Interest received	8	1
Income tax paid	(2,671)	(2,441)
Net cash used in operating activities	(995)	(989)
Investing activities		
Purchase of plant and equipment	(16)	(34)
Additions to oil and gas properties	(386)	(994)
Purchase of exploration, evaluation and development assets	(8)	(263)
Net cash used in investing activities	(410)	(1,291)
Financing activities		
Interest paid	(49)	(161)
Proceeds from bank borrowings	-	1,268
Decrease in cash pledged	495	8
Short-term loans	-	7,634
Repayment of finance lease payables	(15)	(7)
Repayment of borrowings	(775)	(5,004)
Net cash (used in)/from financing activities	(344)	3,738
Net change in cash and cash equivalents	(1,749)	1,458
Foreign currency translation adjustments	330	(186)
Cash and cash equivalents at beginning of financial period	6,679	6,185
Cash and cash equivalents at end of financial period	5,260*	7,457*

*Net of cash restricted in use – 1Q FY2016: US\$0.005M & 1Q FY2015: US\$0.568M

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	Ordinary shares US\$'000	Deemed capital contribution US\$'000	Share option/ award reserve US\$'000	Foreign currency translation Account US\$'000	(Accumulated losses)/ Retained Earnings US\$'000	Equity attributable to owners of the parent US\$'000	Non- controlling interests US\$'000	Total equity US\$'000
Balance as at 1 July 2015	110,554	2,103	2,633	(470)	(70,991)	43,829	(5,226)	38,603
Loss for the financial period	-	-	-	-	(583)	(583)	(319)	(902)
Other comprehensive income for the period:								
Exchange differences on translating foreign operations	-	-	-	182	-	182	168	350
Total comprehensive income for the financial period	-	-	-	182	(583)	(401)	(151)	(552)
Grant of share options/awards to employees	-	-	286	-	-	286	-	286
Share options/awards cancelled	-	-	(1,283)	-	1,202	(81)	-	(81)
Balance as at 30 September 2015	110,554	2,103	1,636	(288)	(70,372)	43,633	(5,377)	38,256
Balance as at 1 July 2014	76,279	-	2,065	(582)	(8,272)	69,490	2,530	72,020
Profit for the financial period	-	-	-	-	541	541	(31)	510
Other comprehensive income for the period:								
Exchange differences on translating foreign operations	-	-	-	(52)	-	(52)	(58)	(110)
Total comprehensive income for the financial period	-	-	-	(52)	541	489	(89)	400
Issue of shares	3,000	-	-	-	-	3,000	-	3,000
Grant of share options/awards to employees	-	-	620	-	-	620	-	620
Share options/awards cancelled	-	-	(464)	-	374	(90)	-	(90)
Balance as at 30 September 2014	79,279	-	2,221	(634)	(7,357)	73,509	2,441	75,950

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 (Continued)

Statement of Changes in Equity	Ordinary shares US\$'000	Share option/ award reserve US\$'000	Foreign currency translation account US\$'000	Retained earnings US\$'000	Total equity US\$'000
Company					
Balance at 1 July 2015	110,554	2,633	607	(47,516)	66,278
Loss for the financial period, representing total comprehensive income for the financial period	-	-	-	(165)	(165)
Grant of share options/awards to employees	-	286	-	-	286
Share options/awards cancelled	-	(1,283)	-	-	(1,283)
Balance at 30 September 2015	110,554	1,636	607	(47,681)	65,116
Balance at 1 July 2014	76,279	2,065	607	3,678	82,629
Loss for the financial period, representing total comprehensive income for the financial period	-	-	-	(11)	(11)
Issue of shares	3,000	-	-	-	3,000
Grant of share options/awards to employees	-	620	-	-	620
Share options/awards cancelled	-	(464)	-	7	(457)
Balance at 30 September 2014	79,279	2,221	607	3,674	85,781

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 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.

Share Capital – Ordinary shares	Number of Shares	US\$
Balance as at 1 July 2015	825,984,945	110,554,402
Less: Share issue expense	-	(404)
Balance as at 30 September 2015	825,984,945	110,553,998

Outstanding share options/awards

	Number of options/awards
Loyz Energy Employee Share Option Scheme (“ESOS”): As at 30 September 2015	12,440,000
Loyz Energy Performance Share Plan (“PSP”): As at 30 September 2015	4,780,000

As at 30 September 2014, the number of outstanding share options/awards under the ESOS and the PSP were 22,520,000 and 1,770,000 respectively.

(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.

	30-Sep-15	30-Jun-15
Total number of issued shares excluding treasury shares	825,984,945	825,984,945

The Company did not have any treasury shares as at 30 September 2015 and 30 June 2015.

(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.

Not applicable.

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

The above financial statements 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.

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 financial information has been prepared in accordance with the same accounting policies and methods of computation as adopted in the audited financial statements of the last financial year, except for the adoption of the new or revised Singapore Financial Reporting Standards ("FRS") and Interpretations of FRS ("INT FRS") which have become effective for the current financial year. The adoption of FRS and INT FRS did not result in any substantial changes to the Group's accounting policies.

5. If there were 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.

Not applicable.

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

(Loss)/earnings per share of the Group based on (loss)/profit attributable to owners of the Company	1Q FY2016	1Q FY2015
- Basic (US cents)	(0.07)	0.13
- On a fully diluted basis (US cents)	(0.07)	0.13

Notes:

The basic (loss)/earnings per share for 1Q FY2016 and 1Q FY2015 are calculated based on 825,984,945 and 421,353,757 weighted average number of ordinary shares in issue respectively.

On a fully diluted basis, the (loss)/earnings per share for 1Q FY2016 and 1Q FY2015 are calculated based on 825,984,945 and 423,123,757 weighted average number of ordinary shares in issue respectively. Diluted loss per share for each of 1Q FY2016 and 1Q FY2015 is the same as the basic loss per share because the potential ordinary shares to be converted are anti-dilutive.

7. Net asset value (for the issuer and Group) per ordinary share based on issued share capital of the issuer at the end of the:-

- (a) current period reported on; and**
- (b) immediately preceding financial year**

	Group 30-Sep-15	Group 30-Jun-15	Company 30-Sep-15	Company 30-Jun-15
Net asset value per share based on existing issued share capital as at the respective periods(US cents)	5.28	5.31	7.88	8.02

Note:

The net asset value per share as at 30 September 2015 and 30 June 2015 are calculated based on 825,984,945 ordinary shares in issue.

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 period reported on.**

Review for 1Q FY2016 vs 1Q FY2015:-

Consolidated Statement of Comprehensive Income

Despite an increase in the Group's share of oil production from its Thailand concession of 16,415 barrels from 78,932 barrels in 1Q FY2015 to 95,347 barrels in 1Q FY2016, revenue decreased by US\$2.9M in 1Q FY2016 as compared to 1Q FY2015, mainly due to the sharp fall in oil price from US\$89.97/bbl to US\$41.53/bbl.

The decrease in other income by US\$0.3M was mainly due to a decrease in foreign exchange gain.

Administrative expenses decreased by US\$0.5M, from US\$1.5M in 1Q FY2015 to US\$1.0M in 1Q FY2016, mainly due to a decrease in staff costs as a result of the cessation of the Group's operations in United States, coupled with a reduction in share-based expenses.

The decrease in finance costs of US\$0.4M, from US\$0.5M in 1Q FY2015 to US\$0.1M in 1Q FY2016, was due to a decrease in the Group's borrowings.

Other charges of US\$1.0M in 1Q FY2016 mainly comprised foreign exchange loss, which arose mainly from the revaluation of payable balances denominated in United States dollar to the weaker India Rupee, and the write off of inventories relating to the Group's operations in India.

As a result of the above, the Group recorded a loss after income tax of US\$0.9M in 1Q FY2016 as compared to a profit after income tax of US\$0.5M in 1Q FY2015.

Consolidated Statement of Financial Position

The Group's current assets decreased by US\$4.0M, from US\$15.3M as at 30 June 2015 to US\$11.3M as at 30 September 2015. The decrease was mainly due to a combination of a decrease in cash and cash equivalents of US\$2.3M (please refer to the explanation of cash and cash equivalents below) and a decrease in trade and other receivables of US\$1.7M largely attributed to lower trade receivables, in line with the drop in revenue recorded in 1Q FY2016.

The Group's non-current liabilities decreased by US\$0.3M, from US\$83.1M as at 30 June 2015 to US\$82.8M as at 30 September 2015. The decrease was mainly due to (i) a reclassification of bank borrowings of US\$0.4M, which is due within 1 year, from non-current liabilities to current liabilities, and (ii) a decrease of US\$0.1M in deferred tax liability attributed to the Group's operations in Thailand. This was partially offset by an increase of US\$0.3M in other payables due to the amortization of deferred consideration.

The Group's current liabilities decreased by US\$3.3M, from US\$25.6M as at 30 June 2015 to US\$22.3M as at 30 September 2015. The decrease was mainly due to (i) a decrease of US\$1.7M in income tax payable due to payment of tax incurred by the Group's operations in Thailand, (ii) a decrease of US\$0.9M in trade and other payables attributed to lower trade payables which resulted from a decrease in drilling activities in Thailand, and (iii) a decrease of US\$0.8M in bank borrowings due to repayment made.

The Group reported a negative working capital of US\$10.9M as at 30 September 2015 and US\$10.3M as at 30 June 2015.

Consolidated Statement of Cash Flows

The Group's net cash used in operating activities for 1Q FY2016 was US\$1.0M. Major movements mainly comprised (i) cash from a decrease in trade and other receivables of US\$1.7M; (ii) cash absorbed by an increase in other assets of US\$0.2M; (iii) cash absorbed by a decrease in trade and other payables of US\$1.1M; (iv) income tax paid amounting to US\$2.7M; and (v) an operating cash flows before working capital changes of US\$1.4M.

Net cash used in investing activities for 1Q FY2016 of US\$0.4M was mainly due to drilling cost incurred in Thailand.

Net cash used in financing activities for 1Q FY2016 of US\$0.3M was mainly due to repayment of bank loan, partially offset by a decrease in cash pledged.

As a result of the above, and taking into account foreign currency translation adjustments, cash and cash equivalents decreased by US\$1.4M, from US\$6.7M as at 30 June 2015 to US\$5.3M as at 30 September 2015.

9. Where a forecast, or a prospect statement, has been previously disclosed to our 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 recorded a loss after income tax of US\$0.9M for 1Q FY2016, mainly due to lower oil prices and other charges incurred of US\$1.0M. Other charges mainly comprised foreign exchange loss, which arose mainly from the revaluation of payable balances denominated in United States dollar to the weaker India Rupee, and the write off of inventories relating to the Group's operations in India, which are being disposed.

Oil price is currently volatile and has a significant impact on the Group's earnings. Based on the U.S. Energy Information Administration's latest forecast in its report dated 10 November 2015 (available on its website at www.eia.gov), Brent is expected to average around US\$56/bbl in 2016, close to 20% higher than the current prices of around US\$47/bbl.

Production at the Group's Thailand fields is expected to grow, with a 6-well drilling campaign commencing in November 2015 and expected to conclude by February 2016. A further 4-well drilling campaign is also being planned for the second half of 2016. The drilling campaign includes both infill wells and exploration wells. It aims to add on to production and increase the proved reserves and value of the fields.

The Group will continue to review its financial structure and strive to (i) keep its operating costs low, while raising production and revenue, and (ii) seek opportunities for collaboration and acquisition of producing oil and gas properties with a view to enhance shareholders' value.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

No.

(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 or recommended for the first quarter ended 30 September 2015.

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

The Group has not obtained a general mandate from shareholders for interested person transactions.

Name of interested person	Aggregate value of all interested person transactions during 1Q FY2016 (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 during 1Q FY2016 (excluding transactions less than S\$100,000)
	US\$'000	US\$'000
Jit Sun Investments Pte Ltd (Interest on loans)	93	-

14. 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.

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

Not applicable.

16. A breakdown of sales

Not applicable.

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

Not applicable.

18a. Rule 705(6)(a) of the Catalist Rules in relation to the use of funds/ cash for the quarter and projection on the use of funds/ cash for the next immediate quarter, including principal assumptions.

Please refer to the separate announcement made in accordance with Rule 705(6)(a) of the Catalist Rules on 12 November 2015.

18b. Rule 705(6)(b) of the Catalist Rules in relation to the director's confirmation

Please refer to the separate announcement made in accordance with Rule 705(6)(b) of the Catalist Rules on 12 November 2015.

19a. Rule 705(7) of the Catalist Rules in relation to details of exploration (including geophysical surveys), mining development and/or production activities undertaken by the Company and a summary of the expenditure incurred on those activities, including explanation for any material variances with previous projections, for the period under review. If there has been no exploration, development and/or production activity respectively, that fact must be stated.

Please refer to the separate announcement made in accordance with Rule 705(7) of the Catalist Rules on 12 November 2015.

19b. Rule 705(7) of the Catalist Rules in relation to an update on its reserves and resources, where applicable, in accordance with the requirements set out in Practice Note 4C, including a summary of reserves and resources as set out in Appendix 7D.

Please refer to the separate announcement made in accordance with Rule 705(7) of the Catalist Rules on 12 November 2015.

20. Requirement under Rule 705(5) of the Catalist Rules

On behalf of the board of directors ("**Board**") of the Company, we hereby confirm to the best of our knowledge that nothing has come to the attention of the Board which may render the unaudited financial statements and dividend announcement for the first quarter ended 30 September 2015 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Lee Chye Cheng, Adrian
Managing Director

Chan Eng Yew
Non-Executive Director

21. Confirmation from the Company under Rule 720(1) of the Catalist Rules

The Company confirms that all the required undertakings under Rule 720(1) of the Catalist Rules have been obtained from all its directors and executive officers in the format set out in Appendix 7H of the Catalist Rules.

BY ORDER OF THE BOARD

Lee Chye Cheng, Adrian
12 November 2015
