

# APFT BERHAD

Company's No.: 886873-T  
(Incorporated in Malaysia)

## Quarterly Report on Results for the First Quarter Ended 30 June 2014

### CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED	PRECEDING YEAR CORRESPONDING QUARTER ENDED	CURRENT YEAR TO DATE ENDED	PRECEDING 3 MONTHS CORRESPONDING PERIOD ENDED
	30.06.2014 RM'000	30.06.2013 RM'000	30.06.2014 RM'000	30.06.2013 RM'000
Operating revenue	28,231	4,948	28,231	4,948
Cost of services	(22,805)	(4,998)	(22,805)	(4,998)
<b>Gross profit/(loss)</b>	5,426	(50)	5,426	(50)
Other income	238	148	238	148
Administrative expenses	(1,884)	(2,308)	(1,884)	(2,308)
Marketing expenses	(94)	(137)	(94)	(137)
Other operating expenses	(1,043)	(1,005)	(1,043)	(1,005)
Finance costs	(639)	(871)	(639)	(871)
<b>Profit/(Loss) before taxation</b>	2,004	(4,223)	2,004	(4,223)
Taxation	(546)	-	(546)	-
<b>Net profit/(loss) for the period</b>	1,458	(4,223)	1,458	(4,223)
Other comprehensive income	-	-	-	-
<b>Total comprehensive profit/(loss)</b>	1,458	(4,223)	1,458	(4,223)
<b>Net profit/(loss) attributable to:</b>				
Owners of the Company	3	(4,223)	3	(4,223)
Non-controlling interests	1,455	-	1,455	-
Net profit/(loss) for the financial period	1,458	(4,223)	1,458	(4,223)
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the Company	3	(4,223)	3	(4,223)
Non-controlling interests	1,455	-	1,455	-
Total comprehensive profit/(loss) for the financial period	1,458	(4,223)	1,458	(4,223)
Weighted average no. of ordinary shares in issue ('000)	309,832	157,000	309,832	157,000
<b>Earning/(Loss) per share (sen)</b>				
(a) Basic	0.00	(2.69)	0.00	(2.69)

Notes:

- a. The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the period ended 31 March 2014 and the accompanying notes attached to this interim financial report.

# APFT BERHAD

Company's No.: 886873-T  
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## Quarterly Report on Results for the First Quarter Ended 30 June 2014 CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	UNAUDITED AS AT 30.06.2014 RM'000	AUDITED AS AT 31.03.2014 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
<i>Property, plant and equipment</i>	47,577	46,548
<i>Investment in an associate company</i>	1,635	1,635
<i>Goodwill on consolidation</i>	28,631	28,631
<i>Deferred Cost</i>	621	660
<i>Fixed Deposits</i>	507	507
<i>Other Investment - Instrument unquoted</i>	7,089	7,089
<b>Total non-current assets</b>	<b>86,060</b>	<b>85,070</b>
<b>Current assets</b>		
<i>Inventories</i>	1,695	1,980
<i>Amount due from contract customers</i>	6,694	4,202
<i>Trade receivables</i>	23,891	14,517
<i>Other receivables</i>	2,201	1,910
<i>Amount due from non-controlling interests</i>	-	2,457
<i>Tax recoverable</i>	85	85
<i>Cash and bank balances</i>	1,237	3,285
<b>Total current assets</b>	<b>35,803</b>	<b>28,436</b>
<b>Total assets</b>	<b>121,863</b>	<b>113,506</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
<i>Share capital</i>	63,041	61,746
<i>Share premium</i>	15,478	15,615
<i>Merger deficit</i>	(21,000)	(21,000)
<i>Warrant reserve</i>	19,233	19,233
<i>Discount on shares</i>	(19,233)	(19,233)
<i>Accumulated losses</i>	(5,877)	(5,880)
	51,642	50,481
<i>Non-controlling interests</i>	4,641	3,186
<b>Total equity</b>	<b>56,283</b>	<b>53,667</b>
<b>Non-current liabilities</b>		
<i>Borrowings</i>	6,777	7,427
<i>Hire purchase creditors</i>	2,056	1,878
<i>Deferred tax liability</i>	134	134
<b>Total non-current liabilities</b>	<b>8,967</b>	<b>9,439</b>
<b>Current liabilities</b>		
<i>Trade payables</i>	13,779	9,159
<i>Other payables</i>	12,409	15,714
<i>Amount owing to contract customers</i>	770	764
<i>Amount due to an associate company</i>	1,190	1,190
<i>Amount due to non-controlling interests</i>	3,662	90
<i>Amount due to Director</i>	15,717	15,507
<i>Deferred income</i>	647	864
<i>Borrowings</i>	2,605	2,113
<i>Hire purchase creditors</i>	1,246	716
<i>Tax payable</i>	601	335
<i>Bank overdraft</i>	3,987	3,948
<b>Total current liabilities</b>	<b>56,613</b>	<b>50,400</b>
<b>Total liabilities</b>	<b>65,580</b>	<b>59,839</b>
<b>Total liabilities and equity</b>	<b>121,863</b>	<b>113,506</b>
Number of ordinary shares in issue	315,203	308,730
Net assets per share attributable to ordinary equity holders of the company (RM)	0.16	0.16
Note:		

The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the period ended 31 March 2014 and the accompanying notes attached to this interim financial report.

# APFT BERHAD

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## Quarterly Report on Results for the First Quarter Ended 30 June 2014 CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(The figures have not been audited)

	Share Capital	Merger Deficit	Share Premium	Warrant reserve	Discount on shares	Unappropriated Profits	Total	Non-controlling interests	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Balance as at 1 April 2014</b>	61,746	(21,000)	15,615	19,233	(19,233)	(5,880)	50,481	3,186	53,667
Total comprehensive profit	-	-	-	-	-	3	3	1,455	1,458
<b>Transactions with owners of the Company</b>									
Issuance of shares	1,295	-	(137)	-	-	-	1,158	-	1,158
	1,295	-	(137)	-	-	-	1,158	-	1,158
<b>Balance as at 30 June 2014</b>	<u>63,041</u>	<u>(21,000)</u>	<u>15,478</u>	<u>19,233</u>	<u>(19,233)</u>	<u>(5,877)</u>	<u>51,642</u>	<u>4,641</u>	<u>56,283</u>
<b>Balance as at 1 January 2013</b>	31,400	(21,000)	6,123	-	-	14,884	31,407	-	31,407
Arising from acquisition of a subsidiary company	-	-	-	-	-	-	-	1,911	1,911
Total comprehensive loss	-	-	-	-	-	(20,764)	(20,764)	1,275	(19,489)
<b>Transactions with owners of the Company</b>									
Issuance of shares	30,346	-	9,492	-	-	-	39,838	-	39,838
Issuance of warrants	-	-	-	19,233	(19,233)	-	-	-	-
	30,346	-	9,492	19,233	(19,233)	-	39,838	-	39,838
<b>Balance as at 31 March 2014</b>	<u>61,746</u>	<u>(21,000)</u>	<u>15,615</u>	<u>19,233</u>	<u>(19,233)</u>	<u>(5,880)</u>	<u>50,481</u>	<u>3,186</u>	<u>53,667</u>

### Notes:

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the period ended 31 March 2014 and the accompanying notes attached to this interim financial report.

# APFT BERHAD

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## Quarterly Report on Results for the First Quarter Ended 30 June 2014 CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

(The figures have not been audited)

	CURRENT PERIOD TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30.06.2014	30.06.2013
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	2,004	N/A
Adjustments for:		
Depreciation	1,319	N/A
Interest income	(5)	N/A
Interest expenses	639	N/A
Amortisation of deferred costs	38	N/A
Operating profit before working capital changes	3,995	N/A
Changes in working capital:		
Inventories	284	N/A
Contract customers	(2,486)	N/A
Receivables	(9,665)	N/A
Payables	1,316	N/A
Deferred income	(218)	N/A
Non-controlling interests	6,029	N/A
Director	(46)	N/A
Cash used in operations	(791)	N/A
Interest income	5	N/A
Interest paid	(383)	N/A
Taxes paid	(280)	N/A
<b>Net cash used in operating activities</b>	<b>(1,449)</b>	<b>N/A</b>
<b>CASH FLOWS FROM INVESTING ACTIVITY</b>		
Purchase of property, plant and equipment	(1,505)	N/A
<b>Net cash used in investing activity</b>	<b>(1,505)</b>	<b>N/A</b>

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## Quarterly Report on Results for the First Quarter Ended 30 June 2014 CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

(The figures have not been audited)

	CURRENT PERIOD TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30.06.2014	30.06.2013
	RM'000	RM'000
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of borrowings	(157)	N/A
Repayment of hire purchase creditors	(134)	N/A
Net proceeds from issuance of shares	1,158	N/A
<b>Net cash from financing activities</b>	<u>867</u>	<u>N/A</u>
<b>CASH AND CASH EQUIVALENTS</b>		
Net decrease	(2,087)	N/A
Brought forward	(663)	N/A
<b>Carried forward</b>	<u>(2,750)</u>	<u>N/A</u>

Notes :

- a) Due to the change in the financial year end from 31 December 2013 to 31 March 2014, the results for the corresponding period in the prior year are not available for presentation.
- b) The Unaudited Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Annual Financial Report for the period ended 31 March 2014 and the accompanying notes attached to this interim financial report.

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**A EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING**

**A1 Basis of preparation**

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards 134 (MFRS134): "Interim Financial Reporting" and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements also comply with IAS 34, Interim Financial Reporting issued by the International Accounting Standards Board. For periods up to and including the period ended 30 June 2014, the Group prepared its financial statements in accordance with Malaysian Financial Reporting Standards ("MFRS").

The interim financial statements should be read in conjunction with the audited financial statements for the period ended 31 March 2014. The explanatory notes attached to these interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the period ended 31 March 2014.

The Group has adopted the Malaysian Financial Reporting Standards ("MFRS") framework issued by Malaysian Accounting Standards Board ("MASB") with effect from 1 January 2013. This MFRS framework was introduced by the MASB in order to fully converge Malaysia's existing Financial Reporting Standards ("FRS") framework with the International Financial Reporting Standards (IFRS) framework issued by the International Accounting Standards Board).

The Group has also adopted all the new and revised MFRSs and IC Interpretations that are relevant and effective for the accounting periods beginning on or after 1 January 2013. The adoption of these standards, amendments and interpretations have not resulted in any material impacts to these interim financial statements.

**A2 Change in Accounting Policies**

The significant accounting policies and method of computation adopted by the Group in this interim financial report are consistent with those of the audited financial statements for the period ended 31 March 2014 except for those standards, amendments and interpretations which are effective from the annual period beginning 1 April 2014.

**A3 Auditor's Report**

The auditor's report on the preceding audited financial statements of the Group for the financial period ended 31 March 2014 was not subject to any qualification.

**A4 Seasonal or Cyclical Factor**

The Group's business does not experience any material seasonality.

**A5 Unusual items affecting Financial Statements**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter under review.

**A6 Material Changes in Estimates**

There were no changes in estimates that have a material effect on the current quarter results.

**A7 Debts and Equity Securities**

There was no issuance, cancellation, repurchases, resale nor repayment of equity securities or debt securities during the current financial quarter under review except for private placement of ordinary share of RM0.20 each of the company for 4,000,000 and 2,473,000 shares at issued price of RM0.227. The above private placement was completed on 28 April 2014 and 6 May 2014 respectively.

**A8 Dividend Paid**

There were no dividends paid by the Company since the last financial year.

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**A9 Operating Segment**

Operating segments are components in which separate financial information is available that is evaluated regularly by the Board of Directors in deciding how to allocate resources and in assessing performance of the Group. The Group has identified the business of flight education and training and mechanical engineering works and services as its operating segments.

Period ended 30 June 2014	Flight education and training	Mechanical engineering works and services	Maintenance and Training Services	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue from</b>						
External customers	4,708	23,234	277	12	-	28,231
Inter-segment revenue	-	-	-	821	(821)	-
<b>Total revenue</b>	<u>4,708</u>	<u>23,234</u>	<u>277</u>	<u>833</u>	<u>(821)</u>	<u>28,231</u>
<b>(Loss)/Profit before taxation</b>	<u>-1,114</u>	<u>3,510</u>	<u>86</u>	<u>-478</u>	<u>-</u>	<u>2,004</u>
Income tax expenses						(546)
<b>Net profit for the period</b>						<u>1,458</u>
<b>Segment assets</b>	<u>56,230</u>	<u>31,896</u>	<u>1,188</u>	<u>92,893</u>	<u>(60,344)</u>	<u>121,863</u>

**Notes:**

*There is no geographical segmental information as the Group operates principally in Malaysia.*

**A10 Valuation of aircraft, property, plant and equipment**

Aircraft, property, plant and equipment of the Group are stated at cost less accumulated depreciation and impairment losses. No valuation of aircraft, property, plant and equipment was undertaken during the current quarter under review.

**A11 Material events subsequent to the end of the quarter**

Save as disclosed in B8, there were no material events subsequent to the current financial quarter ended 30 June 2014 up to the date of this report which is likely to substantially affect the results of the operations of the Group.

**A12 Changes in the composition of the Company**

There were no changes in the composition of the Group during the current quarter under review.

**A13 Contingent liabilities**

Contingent liabilities of the Group as at 30 June 2014 is RM5,892,000 for corporate guarantee granted to subsidiary company.

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**A14 Capital commitments**

a. Non-cancellable lease commitments of the Group as at 30 June 2014 are as follows:

	<b>AS AT 30.06.2014 RM'000</b>	<b>AS AT 30.06.2013 RM'000</b>
Current		
- within one year	316	419
Non-current		
- between one (1) and two (2) years	412	253
- between two (2) and five (5) years	877	-
	<u>1,605</u>	<u>672</u>

b. Capital commitment for property, plant and equipment not provided for as at 30 June 2014 are as follows:

	<b>AS AT 30.06.2014 RM'000</b>	<b>AS AT 30.06.2013 RM'000</b>
Approved and contracted for:		
Aircraft, property, plant and equipment	<u>98</u>	<u>2,625</u>

**A15 Significant related party transaction**

The Group had entered into the following transaction during the current financial quarter with a director of the Company and NCI:-

<b>Transaction</b>	<b>Current financial quarter RM'000</b>	<b>Current financial year to-date RM'000</b>
Interest paid to a Director	256	256
Progress billings claimed on contract works performed for NCI	91	91
Billings on contract works performed by NCI	<u>6,613</u>	<u>6,613</u>

The above interest is charged based on interest rate of 8.35% per annum on the monthly weighted average balance due to the director.

All the above transactions were carried out on the terms and conditions not materially different from those obtainable in transaction with non-related parties and in the ordinary course of business of the Company.



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**B EXPLANATORY NOTES PURSUANT TO PARAGRAPH 9.22 OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1 Review of performance**

For the quarter ended 30 June 2014, APFT Berhad and its subsidiaries ("APFT Group" or "Group") generated revenue of RM28.231 million and profit before taxation ("PBT") of RM2.004 million as compared to RM4.948 million and loss before taxation ("LBT") of RM4.223 million in the preceding year corresponding period ended 30 June 2013 respectively. The increase in revenue by RM23.283 million (470.55%) for the current financial quarter under review as compared to the preceding year corresponding quarter was mainly due to contribution from newly acquired subsidiary, PT Technic (M) Sdn Bhd ("PTTSB"), PTTSB contributed RM23.234 to the group's revenue in quarter under review. The increase in profit before tax of RM6.227 million was due to contribution from PTTSB and improvement in the net result in the aviation training division of the Group by RM2.595 million.

**B2 Variation of results against preceding quarter**

The Group registered a revenue of RM28.231 million for the current quarter under review representing an increase of RM11.734 million or 71.13% from the RM16.497million in the preceding quarter. The Group's profit before tax was RM2.004 million for the current quarter under review as compared to loss before tax of RM0.620 million in the preceding quarter.

The increased profit before tax is mainly due to the increase in revenue.

**B3 Prospects**

APFT Berhad has implemented numerous initiatives for new revenue streams.

One of the initiatives is to embark on a diversification by entering into the oil and gas sector. APFT Berhad has completed the purchase of 51% of PTTSB, an Engineering, Procurement, Construction and Commissioning ("EPCC") business in the Oil & Gas and Petrochemical Industry on 30 January 2014. PTTSB has contributed positively to the bottom line of the Group.

APFT Berhad has made progress in the initiatives implemented in the flight training subsidiary, Asia Pacific Flight Training Sdn Bhd, in the form of joint-venture in Hyderabad India and Indonesia. The academy in Hyderabad has started intake of cadets whilst the Indonesia academy is in the final stage of getting approval from authorities.

The helicopter training course has shown good response due to the current shortage of helicopter pilots.

APFT Maintenance Training Sdn Bhd is now ready for intake in the Aircraft Maintenance Engineering courses after receiving the approval from Kementerian Pendidikan Malaysia. On going are the Ground Handling courses, under the Jabatan Pembangunan Kemahiran (JPK) programme of Sijil Kemahiran Malaysia (SKM) and short courses started for sponsored students. We expect more students for future intake as our graduates in this sector have proved their marketability.

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**B4 Profit forecast and profit guarantee**

The Group has not issued any profit forecast or profit estimate for the current financial quarter under review or in any public documents.

**B5 Taxation**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE ENDED	PRECEDING 3 MONTHS CORRESPONDING PERIOD ENDED
	30.06.2014	30.06.2013	30.06.2014	30.06.2013
	RM'000	RM'000	RM'000	RM'000
Income tax				
Estimated tax payable for current period	546	-	546	-
Under/(Over) provision in prior year	-	-	-	-
Estimated deferred tax for current period	-	-	-	-
	<u>546</u>	<u>-</u>	<u>546</u>	<u>-</u>

The tax provided for the financial year to-date under review is lower than the statutory rate as a subsidiary of the Company namely Asia Pacific Flight Training Sdn Bhd ("APFTSB") was granted Investment Tax Allowance under Section 27G of the Promotion of Investment Act, 1986, which allows APFTSB to deduct 100% of qualifying capital expenditure incurred for 10 years from its statutory income (without 70% restriction) pursuant to Section 29H of the Promotion of Investment Act, 1986. The effective period of the Tax Allowance will be from 12 January 2006 to 11 January 2016.

**B6 Sales of unquoted investments and/or properties**

There were no sale of unquoted investments and properties for the current quarter and current financial period to-date.

**B7 Quoted securities**

There were no acquisitions or disposals of quoted securities for the current quarter and current financial period to-date.

**B8 a Status of corporate proposals**

The following corporate proposals were announced by the Company to Bursa Malaysia Securities Berhad ("Bursa Securities"):-

- 1) Proposed private placement of up to 118,110,000 new ordinary shares of RM0.20 each in APFT (APFT Shares or Shares) (Placement Shares), representing up to approximately 30% of the issued and paid-up share capital of APFT, (Proposed Private Placement).

The listing application in relation to the Proposed Private Placement has been submitted to Bursa Malaysia Securities Berhad on 26 August 2014.

- 2) Proposed establishment of an employee share option scheme involving the issuance of up to 15% of the issued and paid-up share capital of APFT (excluding treasury shares) to the eligible employees and Directors of APFT and its subsidiaries (APFT Group or the Group) (excluding dormant subsidiaries) (Proposed ESOS).

The listing application in relation to the Proposed ESOS has been submitted to Bursa Malaysia Securities Berhad on 26 August 2014.

Save as disclosed above, there is no other corporate proposal announced or not completed by the Group as at the date of this report.

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**B8 b Status of utilisation of proceeds of private placement**

The status of utilisation of the proceeds from private placement as at 30 June 2014 are as follows:

Purpose	Proposed Utilisation RM'000	Estimated time frame for utilisation	Actual utilisation RM'000	Balance
Working capital	6,309	Within 12 months	6,197	112
Estimated listing expenses	200	Within 1 month	312	(112)
<b>Total</b>	<u>6,509</u>		<u>6,509</u>	<u>-</u>

**B9 Borrowings and debt securities**

	AS AT 30.06.2014 RM'000	AS AT 30.06.2013 RM'000
<b>Short term borrowings:</b>		
Secured		
Hire purchase creditors	1,246	443
Term loans	2,605	2,025
	<u>3,851</u>	<u>2,468</u>
<b>Long term borrowings:</b>		
Secured		
Hire purchase creditors	2,056	1,423
Term loans	6,777	9,451
	<u>8,833</u>	<u>10,874</u>
	<u>12,684</u>	<u>13,342</u>

**B10 Off balance sheet financial instruments**

There were no off balance sheet financial instruments as at the date of this report.

**B11 Material litigations**

There are no material litigations pending as at the date of this report.

**B12 Dividends**

No dividends have been declared in respect of the financial period under review.

**B13 Earning/(Loss) per share**

**Basic**

Basic earning/(loss) per share is calculated by dividing the net profit/(loss) for the period by the weighted average number of ordinary shares in issue during the period.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE ENDED	PRECEDING 3 MONTHS CORRESPONDING PERIOD ENDED
	30.06.2014	30.06.2013	30.06.2014	30.06.2013
Net loss for the period attributable to ordinary shareholders of the Company (RM'000)	3	(4,223)	3	(4,223)
Weighted Average number of ordinary shares in issue ('000)	309,832	157,000	309,832	157,000
Basic loss per share (sen)	<u>0.00</u>	<u>(2.69)</u>	<u>0.00</u>	<u>(2.69)</u>

**Diluted**

There was no diluted loss per share presented for financial period ended 30 June 2014 as there is no potential dilutive ordinary share.

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**B14 Realised and Unrealised (Losses)/Profits Disclosure**

	<b>AS AT 30.06.2014</b>	<b>AS AT 30.06.2013</b>
	<b>RM'000</b>	<b>RM'000</b>
Total unappropriated (losses)/profits of the Group and its subsidiaries		
- Realised	(6,143)	8,047
- Unrealised	(134)	-
Total group's unappropriated (losses)/profits	<u>(6,277)</u>	<u>8,047</u>
Consolidation adjustment	400	66
Total group unappropriated (losses)/profits	<u><u>(5,877)</u></u>	<u><u>8,113</u></u>

**B15 Authorisation for issue**

This interim financial report was duly reviewed by the Audit Committee and approved by the Board of Directors on 29 August 2014.

**By Order of the Board**

**Ng Yim Kong**  
**Company Secretary**  
**Date : 29 August 2014**