



TIONG WOON CORPORATION HOLDING LTD
(Company Registration No. 199705837C)

**Full Year Financial Statement And Dividend Announcement
for the Financial Year Ended 30 June 2010**

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.

	The Group		
	FY 2010	FY 2009	Increase/ (Decrease)
	S\$'000	S\$'000	%
Turnover	148,392	202,280	(27%)
Cost of sales	(104,908)	(126,787)	(17%)
Gross profit	43,484	75,493	(42%)
Other income - net	15,735	8,199	92%
Expenses			
- Administrative	(1,775)	(1,792)	(1%)
- Other operating	(26,989)	(27,894)	(3%)
- Finance	(2,295)	(3,199)	(28%)
Share of loss of associated company	(20)	-	NM
Profit before income tax	28,140	50,807	(45%)
Income tax expense	(4,239)	(8,397)	(50%)
Total profit	23,901	42,410	(44%)
Other comprehensive income:			
Currency translation differences	1,362	(76)	(1892%)
Total comprehensive income	25,263	42,334	(40%)
Total profit attributable to:			
Equity holders of the Company	23,927	42,326	(43%)
Non-controlling interest	(26)	84	(131%)
	23,901	42,410	(44%)
Total comprehensive income attributable to:			
Equity holders of the Company	25,394	42,030	(40%)
Non-controlling interest	(131)	304	(143%)
	25,263	42,334	(40%)

1(a)(ii) Notes to the statement of comprehensive income

	The Group		
	FY 2010	FY 2009	Increase/ (Decrease)
	S\$'000	S\$'000	%
Total profit was stated after (charging)/crediting:-			
Dividend income	18	6	200%
Depreciation of property, plant and equipment	(23,706)	(21,863)	8%
Currency exchange (loss)/gain - net	(744)	1,264	(159%)
Net gain on disposal of property, plant and equipment	16,240	4,816	237%
Net gain on disposal of a subsidiary	-	80	(100%)
Fair value loss on financial assets at fair value through profit or loss	(137)	(15)	813%
Impairment loss on trade and other receivables	(1,383)	(275)	403%
Write-back of allowance for doubtful debts	285	226	26%
Interest income	88	75	17%
Interest expense	(2,819)	(3,258)	(13%)
Under provision in prior years' deferred income tax	(1,419)	(1,720)	(18%)
Over provision in prior years' current income tax	2,379	850	180%

Denotes: NM - not meaningful

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

	The Group		The Company	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS				
Current assets				
Cash and cash equivalents	38,274	16,802	26	31
Financial assets, at fair value through profit or loss	769	907	-	-
Trade and other receivables	118,866	118,407	-	-
Tax recoverable	20	-	-	1,416
Inventories	3,298	1,282	-	-
Construction contract work-in-progress	141	2,431	-	-
Other current assets	2,443	5,404	10	10
	163,811	145,233	36	1,457
Non-current assets				
Other assets	107	107	-	-
Other receivables	-	-	74,083	49,932
Investment in subsidiaries	-	-	34,979	33,673
Investment in associated company	85	-	-	-
Property, plant and equipment	255,573	226,430	-	-
Deferred income tax assets	145	164	-	-
	255,910	226,701	109,062	83,605
Total assets	419,721	371,934	109,098	85,062
LIABILITIES				
Current liabilities				
Trade and other payables	24,118	28,855	208	213
Current income tax liabilities	3,116	3,597	-	-
Borrowings	69,769	75,151	13,800	10,400
	97,003	107,603	14,008	10,613
Non-current liabilities				
Borrowings	68,190	65,322	11,600	17,400
Deferred income tax liabilities	25,036	21,332	-	-
	93,226	86,654	11,600	17,400
Total liabilities	190,229	194,257	25,608	28,013
NET ASSETS	229,492	177,677	83,490	57,049
EQUITY				
Capital and reserves attributable to equity holders of the Company				
Share capital	77,302	50,048	77,302	50,048
Other reserves	(1,081)	(2,548)	-	-
Retained earnings	148,314	125,873	6,188	7,001
	224,535	173,373	83,490	57,049
Non-controlling interest	4,957	4,304	-	-
Total equity	229,492	177,677	83,490	57,049

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

	As at 30/06/2010		As at 30/06/2009	
	S\$'000		S\$'000	
	Secured	Unsecured	Secured	Unsecured
Amount repayable in one year or less, or on demand	60,538	9,231	67,816	7,335

	As at 30/06/2010		As at 30/06/2009	
	S\$'000		S\$'000	
	Secured	Unsecured	Secured	Unsecured
Amount repayable after one year	65,215	2,975	62,347	2,975

Details of any collateral

Secured borrowings relate to hire purchase, revolving credit and term loan which are collateralised against certain property, plant and equipment and the derrick pipe-lay barge.

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

	The Group	
	FY 2010	FY 2009
	S\$'000	S\$'000
Cash flows from operating activities		
Total profit	23,901	42,410
Adjustments for:		
Income tax expense	4,239	8,397
Depreciation of property, plant and equipment	23,706	21,863
Interest income	(88)	(75)
Dividend income	(18)	(6)
Interest expense	2,819	3,258
Net gain on disposal of property, plant and equipment	(16,240)	(4,816)
Net gain on disposal of a subsidiary	-	(80)
Fair value loss on financial assets at fair value through profit or loss	137	15
Share of loss of associated company	20	-
Exchange differences	139	(310)
Operating cashflow before working capital changes	38,615	70,656
Change in operating assets and liabilities:		
Inventories	(2,016)	(292)
Construction contract work-in-progress	2,290	9,454
Trade and other receivables	(455)	(53,411)
Other current assets	2,961	496
Trade and other payables	(4,485)	4,077
Cash generated from operations	36,910	30,980
Income tax paid	(996)	(506)
Net cash generated from operating activities	35,914	30,474
Cash flows from investing activities		
Proceeds from disposal of a subsidiary, net of cash	-	226
Purchase of property, plant and equipment	(18,405)	(27,670)
Purchase of investment in associated company	(105)	-
Interest received	88	75
Dividend received	18	6
Proceeds from disposal of property, plant and equipment	25,050	6,573
Net cash provided by / (used in) investing activities	6,646	(20,790)
Cash flows from financing activities		
Proceeds from issuance of ordinary shares	27,254	-
Proceeds from borrowings	10,012	49,128
Repayment of borrowings	(48,502)	(50,261)
Repayment of finance lease liabilities	(5,394)	(3,763)
Interest paid	(3,070)	(3,215)
Dividends paid to equity holders of the Company	(1,486)	(1,350)
Proceeds from non-controlling interest	98	-
Fixed deposit pledged	(2,301)	-
Net cash used in financing activities	(23,389)	(9,461)
Net increase in cash and cash equivalents	19,171	223
Cash and cash equivalents at beginning of financial year	16,802	16,579
Cash and cash equivalents at end of financial year	35,973	16,802
Cash and bank balances at end of financial year	38,274	16,802
Less: Fixed deposit pledged	(2,301)	-
Cash and cash equivalents at end of financial year	35,973	16,802

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

The Group

Attributable to equity holders of the Company

	Share Capital S\$'000	Other Reserves S\$'000	Retained Earnings S\$'000	Total S\$'000	Non- controlling Interest S\$'000	Total Equity S\$'000
Balance at 1 July 2009	50,048	(2,548)	125,873	173,373	4,304	177,677
Total comprehensive income/(loss)	-	1,467	23,927	25,394	(131)	25,263
Issue of shares	28,220	-	-	28,220	-	28,220
Share issue expenses	(966)	-	-	(966)	-	(966)
Incorporation of a new subsidiary	-	-	-	-	784	784
Dividend relating to 2009 paid	-	-	(1,486)	(1,486)	-	(1,486)
Balance at 30 June 2010	77,302	(1,081)	148,314	224,535	4,957	229,492
Balance at 1 July 2008	50,048	(2,252)	84,897	132,693	4,000	136,693
Total comprehensive income/(loss)	-	(296)	42,326	42,030	304	42,334
Dividend relating to 2008 paid	-	-	(1,350)	(1,350)	-	(1,350)
Balance at 30 June 2009	50,048	(2,548)	125,873	173,373	4,304	177,677

The Company

	Share Capital S\$'000	Retained Earnings S\$'000	Total Equity S\$'000
Balance at 1 July 2009	50,048	7,001	57,049
Total comprehensive income	-	673	673
Issue of shares	28,220	-	28,220
Share issue expenses	(966)	-	(966)
Dividend relating to 2009 paid	-	(1,486)	(1,486)
Balance at 30 June 2010	77,302	6,188	83,490
Balance at 1 July 2008	50,048	9,617	59,665
Total comprehensive loss	-	(1,266)	(1,266)
Dividend relating to 2008 paid	-	(1,350)	(1,350)
Balance at 30 June 2009	50,048	7,001	57,049

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.

The Company issued 34,000,000 new ordinary shares (share placement) at S\$0.83 each on 15 October 2009 with net placement proceeds of S\$27,253,597.

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.

	30/06/2010	30/06/2009
Total number of issued ordinary shares	371,576,410	337,576,410

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.

Not applicable.

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

The figures presented are not audited or reviewed.

3 Whether 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 had applied the same accounting policies and methods of computation in the financial statements for the current reporting period compared with the Group's most recently audited financial statements, except for the adoption of the new/revised FRS and Interpretations of FRS ("INT FRS") that are effective for annual periods beginning on or after 1 July 2009.

The adoption of these FRS and INT FRS has no significant impact on the financial statements, except for FRS 1 and FRS 108 as indicated below:

FRS 1 Presentation of Financial Statements – Revised presentation

The revised FRS 1 requires owner and non-owner changes in equity to be presented separately. The statement of changes in equity will include only details of transactions with owners, with all non-owner changes in equity presented as a single line item. In addition, the revised standard introduces the statement of comprehensive income: it presents all items of income and expense recognized in profit or loss, together with all non-owner changes in equity, either in one single statement, or in two statements. The Group is presenting the statement of comprehensive income in one single statement.

FRS 108 Operating Segments

FRS 108 requires entities to disclose segment information based on the information reviewed by the entity's chief operating decision maker. As this is a disclosure standard, it will have no impact on the financial position and results of the Group.

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.

Not applicable.

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

	The Group	
	FY 2010	FY 2009
EPS based on weighted average number of ordinary shares in issue (cents)	6.62	12.54
On a fully diluted basis (cents)	6.62	12.54
Weighted average number of ordinary shares in issue	361,702,437	337,576,410

There were no potential dilutive ordinary shares in existence for the year ended 30 June 2010 and 30 June 2009.

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.

	The Group		The Company	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
Net asset value per ordinary share (cents)	60.43	51.36	22.47	16.90
Ordinary shares at the end of the current financial year and immediately preceding financial year	371,576,410	337,576,410	371,576,410	337,576,410

- 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.**

Turnover	FY 2010 S\$'000	FY 2009 S\$'000	Increase/ (Decrease) %
Heavy Lift and Haulage	105,441	130,591	(19%)
Marine Transportation	13,903	10,892	28%
Fabrication & Engineering	17,556	47,016	(63%)
Trading	11,492	13,781	(17%)
	148,392	202,280	(27%)

The Group registered a turnover of S\$148.4 million for the financial year ended 30 June 2010, representing a decline of 27% compared to the previous financial year.

Turnover from Heavy Lift and Haulage segment dropped by S\$25.2 million or 19% year-on-year mainly due to the decrease in integrated projects undertaken by the Group in the Asia Pacific region. The Group also experienced a drop in the utilisation and rental rate for its lower tonnage capacity cranes.

Turnover from Marine Transportation segment increased by 28% as a result of two new charter contracts amounting to S\$3.0 million which required externally chartered vessels to meet customers' specifications.

Fabrication & Engineering segment registered a turnover of S\$17.6 million for the financial year ended 30 June 2010, down 63% compared to the S\$47.0 million registered in the previous financial year. The much higher turnover for the previous year was primarily due to the recognition of revenue from the derrick pipe-lay barge project.

Turnover from Trading segment decreased by 17% to S\$11.5 million as the cranes sold during the financial year were of lower tonnage capacity and hence lower in value compared to the previous financial year.

Statement of Comprehensive Income

The decrease in the cost of sales by 17% from S\$126.8 million in FY 2009 to S\$104.9 million in FY 2010 was mainly due to the decrease in turnover. Gross profit for the Group declined by 42% from S\$75.5 million in FY 2009 to S\$43.5 million in FY 2010 primarily due to lower turnover. In addition, certain fixed costs like depreciation had gone up.

Other income - net increased by 92% from S\$8.2 million in FY 2009 to S\$15.7 million in FY 2010 mainly due to an increase in gain on disposal of property, plant and equipment of S\$11.4 million, of which S\$10.6 million was from the disposal of the property at No. 13 Pandan Crescent.

Finance costs were lower mainly as a result of lower interest rates.

Profit/(loss) before tax	FY 2010 S\$'000	FY 2009 S\$'000	Increase/ (Decrease) %
Heavy Lift and Haulage	23,900	52,243	(54%)
Marine Transportation	(685)	2,706	(125%)
Fabrication & Engineering	(6,705)	(6,157)	9%
Trading	1,074	2,015	(47%)
Others	10,556	-	NM
	28,140	50,807	(45%)

The Group registered a profit before tax of S\$28.1 million for the financial year ended 30 June 2010, representing a decrease of 45% over the S\$50.8 million recorded in the previous financial year.

Profit before tax from Heavy Lift and Haulage segment fell by S\$28.3 million or 54% compared to the previous financial year. This was mainly driven by the lower turnover and to a smaller extent, higher depreciation and maintenance costs for the Group's heavy equipment.

There was a loss of S\$0.7 million from Marine Transportation segment for the financial year ended 30 June 2010 mainly due to a lower gain on disposal of tugs and barges during the financial year. The utilisation rate for the Group's own fleet was low and the profit from the two new contracts was marginal.

Loss from Fabrication and Engineering segment for the financial year ended 30 June 2010 went up by 9% compared to the previous financial year primarily due to an impairment loss on trade and other receivables.

Profit before tax from Trading segment for the financial year decreased by 47% compared to the previous financial year mainly due to lower margins from the lower tonnage capacity cranes sold.

The "Others" comprises the S\$10.6 million gain arising from the disposal of the property at No.13 Pandan Crescent.

Statement of Financial Position

Financial assets at fair value decreased by 15% from S\$0.9 million to S\$0.8 million as at 30 June 2010 due to a decline in the market value of marketable securities held.

Inventories increased by 157% from S\$1.3 million to S\$3.3 million as at 30 June 2010 mainly due to an increase in materials and spare parts purchased for ship repair jobs and maintenance of the Group's plant and equipment.

Construction contract work-in-progress decreased by 94% from S\$2.4 million to S\$0.1 million as at 30 June 2010 due primarily to the completion of the derrick pipe-lay barge.

Other current assets decreased by 55% from S\$5.4 million to S\$2.4 million as at 30 June 2010 mainly due to the decrease in prepayments made.

Property, plant and equipment increased by 13% from S\$226.4 million to S\$255.6 million as at 30 June 2010 mainly due to the Group's investment in new equipment for Heavy Lift and Haulage business.

Trade and other payables decreased from S\$28.9 million to S\$24.1 million as at 30 June 2010 due to a decrease in trade creditors relating to the derrick pipe-lay barge project and a reduction in advances received from customers.

9 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

There was no forecast, or any prospect statement 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 global economy is recovering gradually although of late, some uncertainty has arisen over the strength and sustainability of this recovery. The Group will continue to focus on its core business with Heavy Lift and Haulage and Fabrication and Engineering as the segments that will continue to drive growth. It will also continue to be active in its key markets such as Singapore, Thailand, China, Indonesia, Vietnam, India, Malaysia and the Middle East in the Power Generation, Oil & Gas and Petrochemical sectors.

At the same time, it will continue to improve efficiency and reduce costs, as well as strengthen and enhance its capabilities through upgrading its fleet on a regular basis and through training programmes for its staff.

Moving forward, the Group's business priorities will continue to be:

- 1) To actively pursue business opportunities in the emerging markets for the Group's core heavy lift and haulage segment;
- 2) To develop its fabrication and engineering competency for marine, oil & gas projects;
- 3) To invest in higher capacity and specialised equipment;
- 4) To forge strategic alliances and cooperation with international and industry players to jointly participate in the bidding for projects; and
- 5) To maintain active and tight management control of the Group's respective business activities.

11 Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on? Yes

Name of Dividend	Final
Dividend Type	Exempt (1-tier) dividend
Dividend Rate	0.4 cent per ordinary share
Tax Rate	Nil

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Name of Dividend	Final
Dividend Type	Exempt (1-tier) dividend
Dividend Rate	0.4 cent per ordinary share
Tax Rate	Nil

(c) Date payable

To be advised at a later date.

(d) Book closure date

To be advised at a later date.

12 If no dividend has been declared / recommended, a statement to that effect

Not applicable.

13 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.

(a) Reportable segments

	Heavy Lift & Haulage	Marine Transportation	Fabrication & Engineering	Trading	Group
FY 2010 (All figures in S\$'000)					
Turnover					
-external sales	105,441	13,903	17,556	11,492	148,392
-inter-segment sales	76,573	2,904	12,016	4,395	95,888
	<u>182,014</u>	<u>16,807</u>	<u>29,572</u>	<u>15,887</u>	<u>244,280</u>
Elimination					(95,888)
					<u>148,392</u>
Segment result	22,263	(1,484)	(6,574)	515	14,720
Other income (net)					15,735
Finance costs					(2,295)
Share of loss of associated company					(20)
Profit before tax					<u>28,140</u>
Income tax expense					(4,239)
Total Profit					<u>23,901</u>
Segment assets	289,063	28,243	97,792	4,393	419,491
Investment in associated company					85
Unallocated assets					145
Consolidated total assets					<u>419,721</u>
Segment liabilities	(16,382)	(2,372)	(4,485)	(879)	(24,118)
Unallocated liabilities					(166,111)
Consolidated total liabilities					<u>(190,229)</u>
Other segment items					
Capital expenditure	49,084	8,685	2,627	27	60,423
Depreciation	18,930	2,940	1,836	-	23,706
FY 2009 (All figures in S\$'000)					
Turnover					
-external sales	130,591	10,892	47,016	13,781	202,280
-inter-segment sales	109,879	1,285	15,616	-	126,780
	<u>240,470</u>	<u>12,177</u>	<u>62,632</u>	<u>13,781</u>	<u>329,060</u>
Elimination					(126,780)
					<u>202,280</u>
Segment result	49,516	58	(5,683)	1,916	45,807
Other income (net)					8,199
Finance costs					(3,199)
Profit before tax					<u>50,807</u>
Income tax expense					(8,397)
Total Profit					<u>42,410</u>
Segment assets	261,711	25,623	84,436	-	371,770
Unallocated assets					164
Consolidated total assets					<u>371,934</u>
Segment liabilities	(16,679)	(928)	(11,248)	-	(28,855)
Unallocated liabilities					(165,402)
Consolidated total liabilities					<u>(194,257)</u>
Other segment items					
Capital expenditure	36,977	12,821	3,847	-	53,645
Depreciation	17,452	2,539	1,872	-	21,863

13 (b) By geographical segmentation

(All figures in S\$'000)	Turnover	
	FY 2010	FY 2009
Singapore	91,445	133,203
India	12,198	9,398
Indonesia	9,783	18,886
Middle East	9,459	9,990
Thailand	7,016	9,665
China	2,343	3,161
Malaysia	2,139	3,415
Other countries	14,009	14,562
	148,392	202,280

14 In the review of performance, the factors leading to any material changes in turnover and earnings by the business or geographical segments

The decrease in the Group's turnover was mainly attributed to the decrease in revenue from its Heavy Lift and Haulage and Fabrication & Engineering segments.

For the year under review, turnover from Heavy Lift and Haulage decreased due to the drop in integrated services projects undertaken by the Group in the Asia Pacific region especially Singapore and Indonesia.

The Fabrication & Engineering segment saw a drop in turnover for the financial year due mainly to the recognition of revenue from derrick pipe-lay barge which was completed in the second quarter of FY 2010.

The Group saw its turnover contribution from Singapore and Indonesia decreased by S\$41.8 million or 31% and S\$9.1 million or 48% respectively for the year under review. This was mainly attributed to the completion of its existing projects in Singapore and Indonesia. Turnover from India increased by 30% as more installation projects were executed in the current financial year.

15 A breakdown of sales:-

(All figures in S\$'000)	FY 2010	FY 2009	Increase/ (Decrease) %
Sales reported for first half year	82,281	95,512	(14%)
Profit after tax reported for first half year	11,558	23,101	(50%)
Sales reported for second half year	66,111	106,768	(38%)
Profit after tax reported for second half year	12,343	19,309	(36%)

16 A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year as follows:-

	The Group	
	FY 2010	FY 2009
	S\$'000	S\$'000
Total Annual Dividend		
Ordinary	1,486	1,350
Preference	-	-
Total:	1,486	1,350

17 Interested person transactions

Name of Interested Person	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than \$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 (excluding transactions less than \$100,000)	
	The Group	The Group	The Group	The Group
	FY 2010	FY 2009	FY 2010	FY 2009
	S\$'000	S\$'000	S\$'000	S\$'000
Sales				
D & Y Allied Engineering Pte Ltd	106	456	-	-
Purchases				
D & Y Allied Engineering (Thailand) Co Ltd	1,801	219	-	-

By Order of the Board

Mr Ang Kah Hong
Chairman and Managing Director

25 August 2010
Singapore