UNAUDITED FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness, correctness of any of the information, statements or opinions made or reports contained in this announcement.

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PART I - INFORMATION REQUIRED FOR FULL YEAR RESULTS ANNOUNCEMENTS

1(a)(i) 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

Consolidated Income Statement and Consolidated Statement of Comprehensive Income (FY2016 vs FY2015)

	FY2016 (Unaudited) S$'000	FY2015 (Audited) S$'000	Increase/ (Decrease) %
Revenue	80,873	90,208	-10.3%
Cost of Sales	(65,528)	(72,877)	-10.1%
Gross profit	15,345	17,331	-11.5%
Other income	1,947	1,206	61.4%
Administrative expenses	(13,980)	(10,632)	31.5%
Finance costs	(1,452)	(1,302)	11.5%
Profit before tax	1,860	6,603	-71.8%
Income tax expense	(51)	(325)	-84.3%
Profit net of tax	1,809	6,278	-71.2%
Other comprehensive income, net of tax-			
Foreign currency translation	(10)	(40)	-75.0%
Total comprehensive income	1,799	6,238	-71.2%
Profit net of tax attributable to:			
Owners of the Company	1,809	6,278	-71.2%
	1,809	6,278	-71.2%
Total comprehensive income attributable to:			
Owners of the Company	1,799	6,238	-71.2%
	1,799	6,238	-71.2%

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

Profit for the year is stated after charging/(crediting):

	FY2016 (Unaudited) S$'000	FY2015 (Audited) S$'000	Increase/ (Decrease) %
Allowance/(write-back) for doubtful trade receivables, net	1,000	(40)	N/M
Bad debt written off	462	32	N/M
Impairment of gross amount due from customers for contract work-in-progress	200	4	N/M
Depreciation of property, plant and equipment	2,315	1,150	101%
Fair value loss on other receivables	400	-	N/M
Inventories written off	4	18	N/M
Loss/(gain) on disposal of property, plant and equipment, net	108	(14)	N/M

N/M – 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

	Group		Company	
	31 Dec 2016	31 Dec 2015	31 Dec 2016	31 Dec 2015
	Unaudited	Audited	Unaudited	Audited
	S$'000	S$'000	S$'000	S$'000
ASSETS				
Non-current assets				
Property, plant and equipment	37,012	29,623	18,616	9,566
Investment property	-	-	8,554	8,834
Goodwill *	980	883	-	-
Investment in subsidiaries	-	-	17,734	16,634
Deferred tax assets	39	359	-	-
	38,031	30,865	44,904	35,034
Current assets				
Gross amount due from customers for contract work-in-progress	25,370	24,268	-	-
Asset held for sale	938	1,000	-	-
Inventories	3,135	3,417	-	-
Prepaid operating expenses	399	329	70	88
Trade and other receivables	16,501	18,977	6,851	7,280
Income tax recoverable	546	-	-	-
Cash and cash equivalents	3,396	6,699	578	788
	50,285	54,690	7,499	8,156
Total assets	88,316	85,555	52,403	43,190
EQUITY AND LIABILITIES				
Current liabilities				
Gross amount due to customers for contract work-in-progress	665	112	-	-
Trade and other payables	14,482	17,943	12,438	9,935
Other liabilities	6,404	5,436	269	251
Loan and borrowings	22,649	21,723	2,245	1,297
Income tax payable	163	746	-	-
	44,363	45,960	14,952	11,483
Net current assets	5,922	8,730	(7,453)	(3,327)
Non-current liabilities				
Loan and borrowings	19,485	16,241	17,883	11,751
Deferred tax liabilities	138	-	-	-
	19,623	16,241	17,883	11,751
Total liabilities	63,986	62,201	32,835	23,234
Net assets	24,330	23,354	19,568	19,956
Equity attributable to owners of the Company				
Share capital	18,393	18,393	18,393	18,393
Treasury shares	(256)	(256)	(256)	(256)
Foreign currency translation reserve	(86)	(76)	-	-
Premium paid on acquisition of non-controlling interests	(355)	(355)	-	-
Merger reserves	(7,442)	(7,442)	-	-
Retained earnings	14,076	13,090	1,431	1,819
Total equity	24,330	23,354	19,568	19,956
Total equity and liabilities	88,316	85,555	52,403	43,190

* Goodwill

In accordance with FRS 103, "Business Combinations", a purchase price allocation ("PPA") exercise had been carried out to assess the fair values of the net identifiable assets of Cyber Builders Pte Ltd ("Cyber"), a wholly-owned subsidiary of the Company, the acquisition of which was completed on 15 April 2015.

The excess of the cost of acquisition over the fair values of the net identifiable assets had been recorded as goodwill in the balance sheet and subject to an annual impairment test. In accordance with FRS 103 Business Combinations, the PPA had been finalised within twelve months from the date of acquisition.

During the year under review, the goodwill had been finalised.

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

Amount repayable in one year or less, or on demand

As at 31 December 2016 (Unaudited)		As at 31 December 2015 (Audited)	
Secured S$'000	Unsecured S$'000	Secured S$'000	Unsecured S$'000
22,649	-	21,723	-

Amount repayable after one year

As at 31 December 2016 (Unaudited)		As at 31 December 2015 (Audited)	
Secured S$'000	Unsecured S$'000	Secured S$'000	Unsecured S$'000
19,485	-	16,241	-

Details of any collateral

Obligations under finance leases are secured over the leased assets. Trade facilities and bank borrowings are secured by corporate guarantees from the Company. A term loan facility of S$1 million is jointly secured by a personal guarantee provided by the Company's Executive Chairman and Chief Executive Officer, Mr Chu Sau Ben, and corporate guarantee from the Company.

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

	Group	
	FY2016 (Unaudited) S$'000	FY2015 (Audited) S$'000
Cash flows from operating activities		
Profit before tax	1,860	6,603
Adjustments:		
Depreciation of property, plant and equipment	2,315	1,150
Allowance/(write-back) of doubtful trade receivables, net	1,000	(40)
Bad debt written off	462	32
Loss/(gain) on disposal of property, plant and equipment, net	108	(14)
Fair value loss on other receivables	400	-
Impairment of property, plant and equipment	4	-
Fair value loss on asset held for sale	62	20
Inventories written off	4	18
Impairment of gross amount due from customers for contract work-in-progress	200	4
Finance costs	1,452	1,302
Translation difference	(10)	(40)
Operating cash flows before working capital changes	7,857	9,035
Changes in working capital:		
Increase in gross amount due from customers for contract work-in-progress	(1,302)	(9,024)
Increase/(decrease) in gross amount due to customers for contract work-in-progress	553	(55)
Decrease/(increase) in inventories	278	(1,730)
Increase in prepaid operating expenses	(70)	(102)
Decrease/(increase) in trade and other receivables	614	(5,395)
(Decrease)/increase in trade and other payables	(3,558)	4,847
Increase/(decrease) in other liabilities	968	(111)
Cash flows generated from/(used in) operations	5,340	(2,535)
Interest paid	(1,452)	(1,302)
Income tax paid	(722)	(8)
Net cash flows generated from/(used in) operating activities	3,166	(3,845)
Cash flows from investing activities		
Net cash outflow on acquisition of subsidiary	-	(300)
Purchase of property, plant and equipment	(2,250)	(10,770)
Proceeds from disposal of property, plant and equipment	54	89
Net cash flows used in investing activities	(2,196)	(10,981)
Cash flows from financing activities		
Purchase of treasury shares	-	(256)
Proceeds from loans and borrowings	6,632	16,759
Repayment of loans and borrowings	(10,021)	(4,426)
Dividend paid on ordinary shares	(823)	(1,431)
Net cash flows (used in)/generated from financing activities	(4,212)	10,646
Net decrease in cash and cash equivalents	(3,242)	(4,180)
Cash and cash equivalents at 1 January	6,208	10,388
Cash and cash equivalents at 31 December *(Note 1)*	2,966	6,208

Note 1: Cash and cash equivalents comprised of bank overdraft amounting S$430,167 (2015: S$490,993).

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

	Attributable to Owners of the Company						
	Share capital	Treasury shares	Foreign currency translation reserve	Premium on acquisition of Non-Controlling	Merger reserve	Retained earnings	Total equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
<u>Group (Unaudited)</u>							
Balance as at 1 January 2016	18,393	(256)	(76)	(355)	(7,442)	13,090	23,354
Profit for the financial year	-	-	-	-	-	1,809	1,809
<u>Other comprehensive income</u>							
Foreign currency translation	-	-	(10)	-	-	-	(10)
Total comprehensive income for the financial year	-	-	(10)	-	-	1,809	1,799
Dividends	-	-	-	-	-	(823)	(823)
Balance as at 31 December 2016	18,393	(256)	(86)	(355)	(7,442)	14,076	24,330
<u>Group (Audited)</u>							
Balance as at 1 January 2015	17,393	-	(36)	(355)	(7,442)	8,243	17,803
Profit for the financial year	-	-	-	-	-	6,278	6,278
<u>Other comprehensive income</u>							
Foreign currency translation	-	-	(40)	-	-	-	(40)
Total comprehensive income for the financial year	-		(40)		-	6,278	6,238
Issuance of new ordinary shares pursuant to acquisition of a subsidiary	1,000	-	-	-	-	-	1,000
Purchase of treasury shares	-	(256)	-	-	-	-	(256)
Dividend on ordinary shares	-	-	-	-	-	(1,431)	(1,431)
Balance as at 31 December 2015	18,393	(256)	(76)	(355)	(7,442)	13,090	23,354

	Attributable to Owners of the Company			
	Share capital	Treasury shares	Retained earnings	Total equity
	S$'000	S$'000	S$'000	S$'000
<u>Company (Unaudited)</u>				
Balance as at 1 January 2016	18,393	(256)	1,819	19,956
Profit for the financial year	-	-	435	435
Dividends	-	-	(823)	(823)
Balance as at 31 December 2016	18,393	(256)	1,431	19,568
<u>Company (Audited)</u>				
Balance as at 1 January 2015	17,393	-	1,473	18,866
Profit for the financial year	-	-	1,777	1,777
Issuance of new ordinary shares pursuant to placement shares	1,000	-	-	1,000
Purchase of treasury shares	-	(256)	-	(256)
Dividends	-	-	(1,431)	(1,431)
Balance as at 31 December 2015	18,393	(256)	1,819	19,956

1(d)(ii) Details of any changes in the company's share capital arising from right 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 of the issuer, if any, against 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's issued and fully paid up capital as at 31 December 2016 and 30 June 2016 comprised 117,499,100 ordinary shares (excluding treasury shares).

There were no outstanding options and convertibles as at 31 December 2016 and 31 December 2015 respectively.

The number of treasury shares as at 31 December 2016 was 1,769,900 (31 December 2015: 1,769,900).

1(d)(iii) To show the 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

	31 Dec 2016 Unaudited	31 Dec 2015 Audited
Total number of issued shares	119,269,000	119,269,000
Total number of treasury shares	(1,769,900)	(1,769,900)
Total number of issued shares (excluding treasury shares)	117,499,100	117,499,100

1(d)(iv) A statement showing all sales, transfers, disposals, cancellation and/or use of treasury shares as at the end of the current financial period reported on

Not applicable. There were no sales, transfers, disposals, cancellation and/or use of treasury shares during and as at the end of FY2016.

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

The figures have not been audited or reviewed by the Company's independent 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 statements for the current financial year reported on had been prepared using the same accounting policies and methods of computation applied by the Group in its most recently audited financial statements for the financial year ended 31 December 2015, except as disclosed in paragraph 5 below.

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

The Group has adopted the new and revised Singapore Financial Reporting Standards ("FRS") and Interpretations of Financial Reporting Standards ("INT FRS") that are relevant to its operations and are effective for the financial periods beginning on or after 1 January 2016. The adoption of these new and revised FRS and INT FRS did not result in substantial changes to the Group's accounting policies and methods of computation and had no material impact to the Group's and the Company's financial statements for the current financial year ended 31 December 2016.

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

	Group	
	FY2016 Unaudited	**FY2015 Audited**
Profit attributable to owners of the Company (S$'000)	1,809	6,278
Weighted average number of ordinary shares in issue	117,499,100	117,973,986
Basic and diluted earnings per ordinary share ("EPS")(Singapore cents)	1.54	5.32

The basic and diluted EPS for the respective financial years are computed based on the profit attributable to the owners of the Company and the weighted average of the Company's ordinary shares in issue during the respective financial years.

The basic and diluted EPS are the same as there were no potentially dilutive ordinary shares in issue during and as at the end of the respective financial years.

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	
	31 Dec 2016 (Unaudited)	**31 Dec 2015 (Audited)**	**31 Dec 2016 (Unaudited)**	**31 Dec 2015 (Audited)**
Net asset value per ordinary share based on issued share capital (excluding treasury shares) (Singapore cents)	20.71	19.88	16.65	16.98
Number of issued shares (excluding treasury shares)	117,499,100	117,499,100	117,499,100	117,499,100

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.

(i) <u>Review of the Group's income statement (FY2016 vs FY2015)</u>

The Group's total revenue decreased by S$9.3 million (10.3%), from S$90.2 million in FY2015 to S$80.9 million in FY2016.

This decrease was attributable to 1) lower revenue from the mechanical and electrical engineering (M&E) segment of S$6.9 million (11.4%) from S$60.4 million in FY2015 to S$53.5 million in FY2016, primarily due to lower order intakes, 2) lower revenue from the manufacturing segment of S$2.3 million (14%) from S$16.6 million in FY2015 to S$14.3 million in FY2016, primarily due to decreased re-sales volume of coils, and 3) slightly lower revenue from the building and construction solutions segment of S$0.1 million (1%) from S$13.2 million in FY2015 to S$13.1 million in FY2016.

The Group's cost of sales decreased by S$7.4 million (10.1%), from S$72.9 million in FY2015 to S$65.5 million in FY2016. This decrease was attributable to the decrease in sub-contractor costs in line with the decrease in revenue.

Our Group's gross profit of S$15.3 million in FY2016 was lower than S$17.3 million in FY2015, mainly due to 1) a decline of S$2.3 million in gross profit from the M&E segment arising from rising costs of materials and wages, and 2) a decline of S$1.0 million in gross profit from building and construction solutions segment arising from fewer projects secured due to the economic downturn, offset by 3) an increase of S$0.6 million from the manufacturing segment due better cost control management including reduced cost material for re-sales coil and improved margin for ducting and accessories.

Other income increased by S$0.7 million from S$1.2 million in FY2015 to S$1.9 million in FY2016 mainly attributable to an additional S$0.6 million of rental income from the Sungei Kadut property which was acquired in August 2015 and S$0.3 million from service income, offset by lower bad debts recovered of S$0.2 million.

Administrative expenses increased by S$3.4 million (31.5%) from S$10.6 million in FY2015 to S$14.0 million in FY2016. This was mainly due to 1) land rental expense, depreciation and property tax incurred for the Company's factory at 53 Loyang Drive as well as the property at Sungei Kadut loop and 2) higher salaries and wage expenditure and increase in headcount for employees and workers as part of the Group's growth and expansion plans, 3) impairment of gross amount due from customers for contract work-in-progress, 4) allowance for doubtful trade receivables of S$1.0 million, and 5) fair value loss on other receivables and asset held on sale of S$0.4 million.

Finance costs increased by S$0.2 million from S$1.3 million in FY2015 to S$1.5 million in FY2016, mainly due to 1) the increase in project financing utilized by the Group in FY2016, and 2) property loan for the property at Sungei Kadut loop and 53 Loyang Drive.

The Group's profit before tax in FY2016 was S$1.9 million, as compared to profit before tax of S$6.6 million in FY2015.

Tax expense in FY2016 amounted to S$0.05 million as compared to tax expense of S$0.3 million in FY2015 due to lower profits in FY2016.

(ii) Review of the Group's financial position

Non-Current Assets

Non-current assets increased by S$7.1 million to S$38.0 million as at 31 December 2016 from S$30.9 million as at 31 December 2015. The increase was mainly due to 1) the capitalization of S$8.2 million cost for asset-under construction of the Company's factory at 53 Loyang Drive and 2) an additional goodwill of S$0.1 million which arose from the acquisition of Cyber, setoff by 3) decrease of S$0.3 million in deferred tax assets which were utilised in group relief.

Current Assets

As at 31 December 2016, current assets stood at S$50.3 million. This was a decrease of S$4.4 million as compared to S$54.7 million as at 31 December 2015 due to the following:

a) decrease in trade and other receivables of S$2.5 million due to S$1.4 million fair value loss on trade and other receivables, and better collection;
b) decrease in cash and cash equivalents of S$3.3 million mainly attributable to 1) increase in working capital requirement for asset-under-construction of the Company's factory at 53 Loyang Drive and 2) higher capital expenditure on machineries and equipment for expansion of production lines and improved productivity for manufacturing segments, 3) repayment in loan and borrowing especially of trust receipts in order to reduce finance cost; and
c) decrease in inventories of S$0.3 million due to increase in consumption of inventories nearing the end of FY2016 as result of improved inventory management.

offset

d) increase in gross amount due from customers for contract work-in-progress of S$1.1 million as a result of increased project execution towards the end of FY2016.

Current Liabilities

As at 31 December 2016, current liabilities stood at S$44.4 million, which represented a decrease of S$1.6 million when compared to S$46.0 million as at 31 December 2015. This increase was mainly due to:

a) decrease in trade and other payables of S$3.4 million due to prompt payment to vendors as part of cost management strategy.

Offset by

b) increase in loan and borrowing S$0.9 million due to additional term loan secured for working capital purpose,
c) increase in amount due to customers for contract work-in-progress of S$0.6 million due to more advance collection from customers; and
d) increase in other liabilities of S$1.0 million due to higher accrued project costs.

Non-Current Liabilities

As at 31 December 2016, non-current liabilities increased by S$3.4 million to S$19.6 million from S$16.2 million as at 31 December 2015, mainly due to additional construction loan which was secured for the asset under construction at 53 Loyang Drive.

Equity attributable to owners of the Company

Equity attributable to owners of the Company amounted to S$24.3 million as at 31 December 2016, which reflected an increase of S$0.9 million when compared to S$23.4 million as at 31 December 2015, mainly arising from 1) S$1.8 million net profits for the year, offset by 2) S$0.8 million dividend paid in FY2016.

The Group has a working capital of S$5.9 million as at 31 December 2016, compared to S$8.7 million as at 31 December 2015, mainly due to decrease in cash and cash equivalent.

Review of Group's Cash Flow

In FY2016, the net cash flows generated from operating activities amounted to S$3.2 million mainly due to operating cash flows before working capital changes of S$7.9 million, adjusted for net working capital outflows of S$2.5 million, as well as interest paid of S$1.5 million. The net working capital outflows were mainly due to the increase in gross amount due from customers for contract work-in-progress of S$1.3 million, decrease in trade and other payable of S$3.6 million, offset by the decrease in trade and other trade and other receivables of S$0.6 million, increase in gross amount due to customers for contract work-in-progress of S$0.6 million, increase in other liabilities of S$1.0 million and the decrease in inventories of S$0.3 million.

Net cash used in investing activities of S$2.2 million in FY2016 was mainly attributable to the purchase of property, plant and equipment.

Net cash used in from financing activities amounted to S$4.2 million in FY2016 due to the repayment of bank loans and borrowings of S$10.0 million and dividend payment of S$0.8 million, offset by proceeds from loans and borrowings of S$6.6 million which was mainly attributable to term loan drawdown and trust receipt for project financing.

As at 31 December 2016, the Group's cash and cash equivalents stood at S$3.0 million.

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

The Company had on 8 February 2017 announced a profit guidance, stating that "the Group is expected to report a decline in earnings for FY2016, mainly due to (a) lower operating margins as a result of the challenging economic environment; and (b) potential provisions to be made in relation to doubtful receivables from certain external parties." There is no variation from the profit guidance.

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10. A commentary at the date of the announcement of the 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.

On 17 February 2017, the Ministry of Trade and Industry announced that the Singapore economy grew by 2.9 per cent on a year-on-year basis in the fourth quarter of 2016, faster than the 1.2 per cent growth in the previous quarter. On a quarter-on-quarter seasonally-adjusted annualised basis, the economy expanded by 12.3 per cent, a reversal from the 0.4 per cent contraction in the preceding quarter. For the whole of 2016, the economy grew by 2.0 per cent.

However, the construction sector contracted by 2.8 per cent on a year-on-year basis in the fourth quarter, extending the 2.2 per cent decline in the previous quarter. The contraction was largely due to the decline in private sector construction activities. MIT's press release dated 17 Feb 2017 titled *"MTI Maintains 2017 GDP Growth forecast at "1.0 to 3.0 per cent*".

The business environment remains challenging amid economic uncertainties in the next 12 months. The Group remains cautious amid the prevailing economic uncertainties and will be selective in pursuing projects and investment opportunities with a focus on cost control in managing the completion of existing projects, and at the same time tapping on its new business networks and strong credentials to secure new projects.

In view of these prevailing industry trends, the Group will allocate its resources accordingly and work towards strengthening the core competencies of its dedicated mechanical engineering business unit and will be accelerating its receivables collection and improvement of production efficiency.

11. If a decision regarding dividend has been made:

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and

No.

(b)(i) Amount per share (cents):

Not applicable.

(b)(ii) Previous corresponding period (cents):

Yes. An interim cash dividend was declared for the 6 months ended 30 June 2015 ("HY2015") and a final cash dividend was declared for FY2015. Please refer to the tables below for details. The total dividends declared and paid for FY2015 amounted to 1.20 Singapore cents (S$0.012) per ordinary share.

Name of Dividend	Interim Dividend
Dividend Type	Cash
Dividend amount per ordinary shares	0.50 Singapore cents (S$0.005)
Tax rate	One-tier tax exempt

Name of Dividend	Final Dividend
Dividend Type	Cash
Dividend amount per ordinary shares	0.70 Singapore cents (S$0.007)
Tax rate	One-tier tax exempt

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable

Not applicable.

(e) Book closure date

Not applicable.

12. If no dividend has been declared (recommended), a statement to that effect.

No dividend has been declared/recommended for FY2016.

13. If the group has obtained a general mandate from shareholders for interested person transactions ("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 S$1 million term loan facility provided by Ethoz Capital Ltd to Kin Xin Engineering Pte Ltd is secured jointly by corporate guarantee issued by the Company and personal guarantee by Mr Chu Sau Ben (please refer to Section 1(b)(ii)). The outstanding amount as at 31 December 2016 was S$386,364. No consideration was/will be paid to Mr Chu Sau Ben for the provision of the aforesaid personal guarantee

14. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set up in Appendix 7H) under Rule 720(1).

The Company confirms that it has procured undertakings from all its directors and executive officers in the required format.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

15. Segmented revenue and results for operating 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.

	Investment holding S$'000	M&E S$'000	Manufacturing S$'000	Building & Construction Solutions S$'000	Adjustments & Eliminations S$'000	Total S$'000
FY2016 (Unaudited)						
REVENUE						
External revenue	-	53,497	14,262	13,114		80,873
Inter-segment	-	3,495	5,301	12,653	(21,449)	-
Total revenue	-	56,992	19,563	25,767	(21,449)	80,873
RESULTS						
Segment results	-	9,535	4,448	510	852	15,345
Depreciation	(302)	(365)	(449)	(117)	(1,082)	(2,315)
contract in progress	-	(200)	-	-	-	(200)
Allowance of doubtful trade receivables,	-	-	-	(1,000)	-	(1,000)
Bad debts written off	-	-	(462)	-	-	(462)
Other income	5,720	390	665	4,441	(9,269)	1,947
Finance costs	(774)	(485)	(310)	(226)	343	(1,452)
Other expenses	(4,194)	(4,714)	(2,184)	(700)	1,789	(10,003)
Profit before tax	450	4,161	1,708	2,908	(7,367)	1,860
Income tax expense	(15)	459	(321)	(174)		(51)
Profit for the financial year	435	4,620	1,387	2,734	(7,367)	1,809
ASSETS						
Additions to property, plant and equipment	9,072	106	1,056	232	(610)	9,856
Segment assets	50,453	35,625	17,625	26,150	(41,537)	88,316
LIABILITIES						
Segment liabilities	30,884	21,868	11,432	20,698	(20,896)	63,986

	Investment holding S$'000	M&E S$'000	Manufacturing S$'000	Building & Construction Solutions S$'000	Adjustments & Eliminations S$'000	Total S$'000
FY2015 (Audited)						
REVENUE						
External revenue	-	60,386	16,585	13,237	-	90,208
Inter-segment	-	130	4,073	2,276	(6,479)	-
Total revenue	-	60,516	20,658	15,513	(6,479)	90,208
RESULTS						
Segment results	-	11,813	3,804	1,537	177	17,331
Depreciation	(64)	(233)	(285)	(32)	(536)	(1,150)
Impairment of contract in progress	-	(4)	-	-	-	(4)
Write back of trade receivables	-	34	6	-	-	40
Bad debts recovered	-	170	-	4	-	174
Bad debts written off	-	(2)	-	(30)	-	(32)
Other income	2,627	778	561	1,796	(4,771)	991
Finance cost	(677)	(582)	(277)	(177)	411	(1,302)
Other expenses	(4,209)	(4,467)	(2,277)	(2,169)	3,677	(9,445)
Profit before tax	(2,323)	7,507	1,532	929	(1,042)	6,603
Income tax expense	(3)	(676)	354	-	-	(325)
Profit for the financial year	(2,326)	6,831	1,886	929	(1,042)	6,278
ASSETS						
Additions to Property, plant and equipment	9,105	829	1,085	396	(403)	11,012
Segment assets	43,190	36,141	17,763	15,673	(27,212)	85,555
LIABILITIES						
Segment liabilities	23,234	25,505	11,798	13,388	(11,724)	62,201

<u>Geographical segments</u>

Our Group's revenue is derived only in Singapore and as such, it is not meaningful to report the Group's results by geographical segments.

16. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.

Please refer to Paragraph 8.

17. A breakdown of sales

	FY2016 (Unaudited) S$'000	FY2015 (Audited) S$'000	Increase/ (Decrease) %
1st Half			
Sales reported for the 1st half year	44,173	39,049	13.1
Operating profit after tax before deducting minority interests reported for the 1st half year	1,602	2,168	(26.1)
2nd Half			
Sales reported for the 2nd half year	36,700	51,159	(28.3)
Operating profit after tax before deducting minority interests reported for the 2nd half year	207	4,110	(95.0)

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

	FY2016	FY2015
	S$	S$
Ordinary	-	1,418,839
Total	**-**	**1,418,839**

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

Pursuant to Rule 704(10) of the Listing Manual Section B: Rules of Catalist of the SGX-ST, we set out below the persons holding managerial positions in the Group who are related to the Directors, Chief Executive Officer or substantial shareholders of the Company or of any of its principal subsidiaries:

Name	Age	Family relationship with any director, CEO &/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any during the year
Chu Fai Fong	46	Sister of Executive Chairman and CEO, Chu Sau Ben	***Group Credit Controller of Libra Group Limited (since 2013)*** Responsible for the Group customers' credit evaluation and accounts receivable management	No change during the year.

Chu Kee Yong	44	Sister of Executive Chairman and CEO, Chu Sau Ben	***Assistant General Manager (Since 2015)*** Responsible for overseeing the operations and productions of the Company	No Change during the year

BY ORDER OF THE BOARD

Chu Sau Ben
Executive Chairman and Chief Executive Officer

Date: 1 March 2017