

## Unaudited Results for The Third Quarter And Nine Months Ended 30 September 2017 Financial Statements and Dividend Announcement

### PART I – INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS

#### 1(a)(i) Consolidated statement of profit or loss and other comprehensive loss (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	GROUP		% Increase/ (Decrease)	GROUP		% Increase/ (Decrease)
	S\$'000	S\$'000		S\$'000	S\$'000	
	3Q2017	3Q2016		9M2017	9M2016	
Revenue	968	853	13	2,698	2,696	**
Other gains/(losses) – net	15	(474)	NM	(1,729)	1,169	NM
Expenses						
Raw materials and consumables used	(7)	(19)	(63)	(51)	(73)	(30)
Employee benefits	(614)	(410)	50	(5,608)	(1,338)	100
Others	(613)	(2,215)	(72)	(1,707)	(6,915)	(75)
(Allowance for)/Write-back of Impairment loss on financial assets, available-for-sale	* (-)	498	NM	(4)	(5,053)	(100)
Write-back of impairment loss on investment in an associate	-	738	NM	-	1,090	NM
Dilution loss on investment in an associate	-	(1,411)	NM	-	(1,763)	NM
Finance costs	(28)	(1,389)	(98)	(29)	(3,891)	(99)
Total expenses	(1,262)	(4,208)		(7,399)	(17,943)	
<b>Loss before income tax</b>	<b>(279)</b>	<b>(3,829)</b>		<b>(6,430)</b>	<b>(14,078)</b>	
Income tax	2	26	(92)	26	34	(24)
<b>LOSS FOR THE PERIOD</b>	<b>(277)</b>	<b>(3,803)</b>		<b>(6,404)</b>	<b>(14,044)</b>	
<b>Other comprehensive (loss)/income:</b>						
<b>Items that may be reclassified subsequently to profit or loss:</b>						
Foreign currency translation (loss)/gain						
- on translating foreign operations	(116)	137	NM	(377)	250	NM
- reclassified to profit or loss	-	-	NM	907	-	NM
Net change in fair value of financial assets, available-for-sale	-	5,978	NM	-	6,739	NM
Cumulative loss in fair value of financial assets, available-for-sale reclassified to profit or loss	-	-	NM	-	(1,341)	NM
<b>Other comprehensive (loss)/income for the period, net of tax</b>	<b>(116)</b>	<b>6,115</b>		<b>530</b>	<b>5,648</b>	
<b>TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD</b>	<b>(393)</b>	<b>2,312</b>		<b>(5,874)</b>	<b>(8,396)</b>	
<b>(Loss)/Profit for the period attributable to:</b>						
Owners of the Company	(409)	(3,893)	(89)	(6,693)	(14,502)	(54)
Non-controlling interests	132	90	47	289	458	(37)
	<b>(277)</b>	<b>(3,803)</b>		<b>(6,404)</b>	<b>(14,044)</b>	
<b>Total comprehensive (loss)/profit for the period attributable to:</b>						
Owners of the Company	(500)	2,210	NM	(6,079)	(8,899)	(32)
Non-controlling interests	107	102	5	205	503	(59)
	<b>(393)</b>	<b>2,312</b>		<b>(5,874)</b>	<b>(8,396)</b>	
<b>Loss per share attributable to owners of the Company (expressed in cents)</b>						
- Basic	(0.0013)	(0.0863)	(98)	(0.0230)	(0.3213)	(93)
- Diluted	(0.0013)	(0.0863)	(98)	(0.0230)	(0.3213)	(93)

NM: Not Meaningful

\*: < S\$1,000  
 \*\*: <1%

**Notes to the consolidated statement of profit or loss and other comprehensive income/(loss)**

**1(a)(i) Loss before income tax is after (charging)/crediting:**

	GROUP			GROUP		
	S\$'000	%	S\$'000	%		
	3Q2017	3Q2016	Increase/ (Decrease)	9M2017	9M2016	Increase/ (Decrease)
Loss on striking-off of a dormant subsidiary	-	-	NM	(1,869)	-	NM
Net loss on disposal of:						
- financial assets, available-for-sale	-	-	NM	(5)	-	NM
- financial assets, at fair value through profit or loss	-	-	NM	-	(164)	NM
Loss on conversion of debt instrument to equity, available-for-sale	-	*	NM	-	(59)	NM
Net fair value (loss)/gain on financial assets, at fair value through profit or loss	(53)	(40)	33	* -	(560)	NM
Gain on disposal of property and equipment	10	5	100	8	6	33
Net currency exchange gain/(loss)	49	(624)	NM	94	1,359	(98)
Interest income	1	60		1	212	
- Cokal Limited convertible loan	-	58	NM	-	174	NM
- Bank balances	1	2	(50)	1	38	(97)
- Others	* -	* -	NM	* -	* -	NM
Write-off of the other payables	-	-	NM	-	120	NM
Other income relating to claims received from Prospect Resources Limited	-	162	NM	-	269	NM
Interest expense	(28)	(1,389)		(29)	(3,891)	
- Wintercrest Financing Loans	-	(1,388)	NM	-	(3,887)	NM
- Bank credit facility	(26)	-	NM	(26)	-	NM
- Finance lease liabilities	(2)	(1)	100	(3)	(4)	NM
Allowance for impairment loss on other receivables - third parties	-	(65)	NM	-	(117)	NM
Depreciation of property and equipment	(136)	(134)	1	(414)	(389)	6
Write-back of provision/(Provision) for withholding tax expense	73	(298)	NM	170	(1,053)	NM
Fair value loss on investment properties	-	(50)	NM	-	(50)	NM
Share-based payment	4,120	-	NM	4,120	-	NM

NM: Not Meaningful  
 \*: < S\$1,000

**1(a)(ii) Income tax attributable to results is made up of:**

	GROUP			GROUP		
	S\$'000	%	S\$'000	%		
	3Q2017	3Q2016	Increase/ (Decrease)	9M2017	9M2016	Increase/ (Decrease)
Income tax comprises:						
Current income tax	* (-)	(1)	**	(1)	(2)	(50)
Deferred tax	4	28	(86)	29	37	(22)
	4	27		28	35	
Under-provision in prior period	(2)	(1)	100	(2)	(1)	100
	2	26		26	34	

NM: Not Meaningful  
 \*: < S\$1,000  
 \*\*: <1%

**1(b)(i) A statement of financial position (issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**

	GROUP			COMPANY		
	S\$'000	%	S\$'000	%		
	As at 30/09/2017	As at 31/12/2016	Increase/ (Decrease)	As at 30/09/2017	As at 31/12/2016	Increase/ (Decrease)
<b>ASSETS</b>						
<b>Current assets</b>						
Cash and bank balances	486	498	(2)	45	37	22
Financial assets, at fair value through profit or loss	133	133	NM	133	-	NM

Trade and other receivables	781	673	16	19	6	100
Other current assets	614	373	65	110	116	(5)
Development properties	4,637	4,651	**	-	-	NM
Assets held for sale	1,149	1,426	(19)	-	-	NM
	<b>7,800</b>	<b>7,754</b>		<b>307</b>	<b>159</b>	
<b>Non-current assets</b>						
Investments in subsidiaries	-	-	NM	250	250	NM
Investment in associate	-	-	NM	-	-	NM
Loans to subsidiaries	-	-	NM	8,138	8,150	**
Financial assets, available-for-sale	* -	32	(99)	* -	32	NM
Property and equipment	4,455	4,702	(5)	27	160	(83)
Deferred tax assets	252	237	6	-	-	NM
	<b>4,707</b>	<b>4,971</b>		<b>8,415</b>	<b>8,592</b>	
<b>Total assets</b>	<b>12,507</b>	<b>12,725</b>		<b>8,722</b>	<b>8,751</b>	
<b>LIABILITIES</b>						
<b>Current liabilities</b>						
Trade and other payables	3,627	3,469	5	2,202	2,419	(9)
Borrowings	167	33	100	-	33	NM
Loan from a subsidiary	-	-	NM	2,506	611	100
Current income tax liabilities	34	36	(6)	-	-	NM
	<b>3,828</b>	<b>3,538</b>		<b>4,708</b>	<b>3,063</b>	
<b>Net Current Assets/(Liabilities)</b>	<b>3,972</b>	<b>4,216</b>		<b>(4,401)</b>	<b>(2,904)</b>	
<b>Non-current liabilities</b>						
Trade and other payables	-	500	NM	-	-	NM
Employee compensation	829	799	4	-	-	NM
Borrowings	805	51	100	-	51	NM
	<b>1,634</b>	<b>1,350</b>		<b>-</b>	<b>51</b>	
<b>Total liabilities</b>	<b>5,462</b>	<b>4,888</b>		<b>4,708</b>	<b>3,114</b>	
<b>Net assets</b>	<b>7,045</b>	<b>7,837</b>		<b>4,014</b>	<b>5,637</b>	
<b>EQUITY</b>						
<b>Equity attributable to owners of the Company</b>						
Share capital	131,414	127,294	3	131,414	127,294	3
Reserves	(4,622)	(6,198)	(25)	-	-	NM
Accumulated losses	(122,692)	(115,999)	6	(127,400)	(121,657)	5
	<b>4,100</b>	<b>5,097</b>		<b>4,014</b>	<b>5,637</b>	
Non-controlling interests	2,945	2,740	7	-	-	NM
<b>Total equity</b>	<b>7,045</b>	<b>7,837</b>		<b>4,014</b>	<b>5,637</b>	

NM: Not Meaningful

\*: <\$1,000

\*\*<1%

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

Amount repayable not later than one year				Amount repayable after one year			
As at 30/09/2017		As at 31/12/2016		As at 30/09/2017		As at 31/12/2016	
Secured	Unsecured	Secured	Unsecured	Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
167	-	33	-	805	-	51	-

#### Details of any collateral

Pertaining to the secured borrowings, the Group has bank credit facility secured by the land and building of PT Rel-ion Sterilization Services granted in favour of the lender.

#### 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		GROUP	
	3Q2017	3Q2016	9M2017	9M2016
	S\$'000	S\$'000	S\$'000	S\$'000
<b>Cash Flows from Operating Activities</b>				
Loss before income tax	(279)	(3,829)	(6,430)	(14,078)
<b>Adjustments for:</b>				
Unrealised foreign exchange (gain)/loss	(37)	380	(85)	(862)
Depreciation of property and equipment	136	134	414	389
Interest expense	28	1,389	29	3,891
Interest income	(1)	(60)	(1)	(212)
Loss on disposal of financial assets, available-for-sales	-	-	(5)	-
Net fair value loss/(gain) on financial assets, at fair value through profit or loss	53	40	* (-)	560
Allowance for/(Write-back of) impairment loss on financial assets, available-for-sale	* -	(498)	4	5,053

Loss on conversion of debt instrument to equity, available-for-sale	-	* -	-	59
Gain on disposal of property and equipment	(10)	(5)	(8)	(6)
(Write-back of provision)/Provision for withholding tax expense	(73)	298	(170)	1,053
Allowance for impairment loss of other receivables – third party	-	65	-	117
Write-back of impairment loss on investment in an associate	-	(738)	-	(1,090)
Dilution loss on investment in an associate	-	1,411	-	1,763
Write-off of other payables	-	-	-	(120)
Fair value loss on investment properties	-	50	-	50
Loss on striking-off of a dormant subsidiary	-	-	1,869	-
Share-based compensation expenses	-	-	4,120	-
<b>Operating cash flows before working capital changes</b>	<b>(183)</b>	<b>(1,363)</b>	<b>(263)</b>	<b>(3,433)</b>
<b>Changes in operating assets and liabilities</b>				
Financial assets, at fair value through profit or loss	-	-	-	487
Receivables	(153)	(225)	(228)	149
Payables	332	559	362	2,746
<b>Cash generated used in operations</b>	<b>(4)</b>	<b>(1,029)</b>	<b>(129)</b>	<b>(51)</b>
Income tax and withholding tax paid	(252)	(1)	(453)	(57)
<b>Net cash used in operating activities</b>	<b>(256)</b>	<b>(1,030)</b>	<b>(582)</b>	<b>(108)</b>
<b>Cash Flows from Investing Activities</b>				
Purchase of property and equipment	(143)	(155)	(535)	(422)
Interest received	1	2	1	38
Proceeds from disposal of property and equipment	122	5	124	15
Proceeds from disposal of a financial assets, available-for-sale	-	-	33	-
Proceeds from disposal of asset held-for-sale	96	-	96	-
Purchase of additional shareholding in a subsidiary	-	-	-	(500)
<b>Net cash generated from/(used in) investing activities</b>	<b>76</b>	<b>(148)</b>	<b>(281)</b>	<b>(869)</b>
<b>Cash Flows from Financing Activities</b>				
Repayment of finance lease liabilities	(68)	(8)	(84)	(24)
Payment of share issue expenses	* (-)	-	* (-)	(1)
Interest paid	(28)	(1)	(29)	(4)
Dividends paid to non-controlling shareholder of a subsidiary	-	(1)	-	(343)
Repayment of borrowings	(73)	-	(73)	-
Proceeds from borrowings	-	-	1,044	-
<b>Net cash (used in)/generated from from financing activities</b>	<b>(169)</b>	<b>(10)</b>	<b>858</b>	<b>(372)</b>
Net decrease in cash and cash equivalents	(349)	(1,188)	(5)	(1,349)
Cash and cash equivalents at the beginning of the period	840	1,859	498	2,019
Effect of changes in foreign exchange rates on cash and cash equivalents	(5)	11	(7)	12
<b>Cash and cash equivalents at the end of the period</b>	<b>486</b>	<b>682</b>	<b>486</b>	<b>682</b>

\* :<\$1,000

For the purpose of presenting the consolidated statement of cash flows, the consolidated cash and cash equivalents comprise the following:

	GROUP S\$'000		GROUP S\$'000	
	3Q2017	3Q2016	9M2017	9M2016
Cash at bank and on hand	486	577	486	577
Short-term bank deposits	-	108	-	108
	<b>486</b>	<b>685</b>	<b>486</b>	<b>685</b>
Less: Bank balances and deposits pledged	-	(3)	-	(3)
Cash and cash equivalents per consolidated statement of cash flows	<b>486</b>	<b>682</b>	<b>486</b>	<b>682</b>

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 for the Group

	Attributable to owners of the Company					Total	Non-controlling interests	Total equity
	Share capital	Fair value reserve	Currency translation reserve	Other reserve	Accumulated losses			
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000			
<b>1H2017</b>								
Balance at 1 January 2017	127,294	-	(5,214)	(984)	(115,999)	5,097	2,740	7,837
(Loss)/Profit for the period	-	-	-	-	(6,284)	(6,284)	157	(6,127)
Other comprehensive (loss)/income, net of tax:								
Foreign currency translation gain/(loss)	-	-	705	-	-	705	(59)	646

<b>Total comprehensive income/(loss) for the period</b>	-	-	705	-	(6,284)	(5,579)	98	(5,481)
Issue of shares	4,120	-	-	-	-	4,120	-	4,120
Striking off a dormant subsidiary	-	-	-	962	-	962	-	962
<b>Balance at 30 June 2017</b>	<b>131,414</b>	-	<b>(4,509)</b>	<b>(22)</b>	<b>(122,283)</b>	<b>4,600</b>	<b>2,838</b>	<b>7,438</b>
<b>3Q2017</b>								
(Loss)/Profit for the period	-	-	-	-	(409)	(409)	132	(277)
Other comprehensive income, net of tax:								
Foreign currency translation loss	-	-	(91)	-	-	(91)	(25)	(116)
<b>Total comprehensive (loss)/income for the period</b>	-	-	<b>(91)</b>	-	<b>(409)</b>	<b>(500)</b>	<b>107</b>	<b>(393)</b>
Share issue expenses	* (-)	-	-	-	-	* (-)	-	* (-)
<b>Balance at 30 September 2017</b>	<b>131,414</b>	-	<b>(4,600)</b>	<b>(22)</b>	<b>(122,692)</b>	<b>4,100</b>	<b>2,945</b>	<b>7,045</b>

### 1H2016

Balance at 1 January 2016	107,095	1,525	(4,916)	(1,484)	(120,389)	(18,169)	4,076	(14,093)
(Loss)/Profit for the period	-	-	-	-	(10,609)	(10,609)	368	(10,241)
Other comprehensive (loss)/income, net of tax:								
Net change in fair value of financial assets, available-for-sale	-	761	-	-	-	761	-	761
Cumulative change in fair value of financial assets, available-for-sale	-	(1,341)	-	-	-	(1,341)	-	(1,341)
Foreign currency translation gain	-	-	80	-	-	80	33	113
<b>Total comprehensive (loss)/income for the period</b>	-	<b>(580)</b>	<b>80</b>	-	<b>(10,609)</b>	<b>(11,109)</b>	<b>401</b>	<b>(10,708)</b>
Share issue expenses	(1)	-	-	-	-	(1)	-	(1)
Dividends paid to non-controlling shareholder of a subsidiary	-	-	-	-	-	-	(343)	(343)
Acquisition of additional interest in a subsidiary	-	-	-	(22)	-	(22)	(1,478)	(1,500)
<b>Balance at 30 June 2016</b>	<b>107,094</b>	<b>945</b>	<b>(4,836)</b>	<b>(1,506)</b>	<b>(130,998)</b>	<b>(29,301)</b>	<b>2,656</b>	<b>(26,645)</b>
<b>3Q2016</b>								
(Loss)/Profit for the period	-	-	-	-	(3,893)	(3,893)	90	(3,803)
Other comprehensive income/(loss), net of tax:								
Net change in fair value of financial assets, available-for-sale	-	5,978	-	-	-	5,978	-	5,978
Foreign currency translation loss	-	-	125	-	-	125	12	137
<b>Total comprehensive income/(loss) for the period</b>	-	<b>5,978</b>	<b>125</b>	-	<b>(3,893)</b>	<b>2,210</b>	<b>102</b>	<b>2,312</b>
Dividends paid to non-controlling shareholder of a subsidiary	-	-	-	-	-	-	(1)	(1)
<b>Balance at 30 September 2016</b>	<b>107,094</b>	<b>6,923</b>	<b>(4,711)</b>	<b>(1,506)</b>	<b>(134,891)</b>	<b>(27,091)</b>	<b>2,757</b>	<b>(24,334)</b>

### Statement of Changes in Equity for the Company

	Share capital S\$'000	Fair value reserve S\$'000	Accumulated losses S\$'000	Total S\$'000
<b>1H2017</b>				
Balance at 1 January 2017	127,294	-	(121,657)	5,637
Loss for the period	-	-	(5,114)	(5,114)
<b>Total comprehensive loss for the period</b>	-	-	<b>(5,114)</b>	<b>(5,114)</b>
Issue of shares	4,120	-	-	4,120
<b>Balance at 30 June 2017</b>	<b>131,414</b>	-	<b>(126,771)</b>	<b>4,643</b>
<b>3Q2017</b>				

Loss for the period	-	-	(629)	(629)
<b>Total comprehensive loss for the period</b>	-	-	<b>(629)</b>	<b>(629)</b>
Share issue expenses	* (-)	-	* (-)	* (-)
<b>Balance at 30 September 2017</b>	<b>131,414</b>	-	<b>(127,400)</b>	<b>4,014</b>

#### **1H2016**

Balance at 1 January 2016	107,095	1,525	(128,718)	(20,098)
Loss for the period	-	-	(8,625)	(8,625)
Other comprehensive loss, net of tax:				
Net change in fair value of financial assets, available-for-sale	-	(581)	-	(581)
<b>Total comprehensive loss for the period</b>	-	<b>(581)</b>	<b>(8,625)</b>	<b>(9,206)</b>
Share issue expenses	(1)	-	-	(1)
<b>Balance at 30 June 2016</b>	<b>107,094</b>	<b>944</b>	<b>(137,343)</b>	<b>(29,305)</b>

#### **3Q2016**

Loss for the period	-	-	(3,465)	(3,465)
Other comprehensive (loss)/income, net of tax:				
Net change in fair value of financial assets, available-for-sale	-	5,979	-	5,979
<b>Total comprehensive income/(loss) for the period</b>	-	<b>5,979</b>	<b>(3,465)</b>	<b>2,514</b>
<b>Balance at 30 September 2016</b>	<b>107,094</b>	<b>6,923</b>	<b>(140,808)</b>	<b>(26,791)</b>

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.

#### **Issued share capital**

	No. of shares	Amount S\$
<b>As at 30 September 2017</b>	<u>31,645,762,183</u>	<u>131,413,946</u>
	<b>No. of shares</b>	
<b>As at 1 July 2017</b>	31,645,762,183	
<b>Issue ordinary shares</b>	-	
<b>As at 30 September 2017</b>	<u>31,645,762,183</u>	

As at 30 September 2017, the Company did not hold any treasury shares (30 September 2016: Nil).

#### **Blumont Employee Share Option 2013 ("Blumont ESOS 2013")**

No share options under the Blumont ESOS 2013 have been granted for the third quarter and nine months ended 30 September 2017 (30 September 2016: Nil).

#### **Performance Share Plan ("Blumont PSP")**

As announced on 13 June 2017, the Company granted 4,120,000,000 performance shares at S\$0.001 per shares to directors and employees of the Company under Blumont PSP on 13 June 2017. As announced on 19 June 2017, the shares were allotted and issued on 19 June 2017.

The Company granted 4,120,000,000 performance shares under the Blumont PSP for the nine months ended 30 September 2017.

No incentive shares awards under the Blumont PSP have been granted for the third quarter ended 30 September 2017, and third quarter and nine months ended 30 September 2016.

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.

	<b>As at 30/09/2017</b>	<b>As at 31/12/2016</b>
Total number of issued ordinary shares	31,645,762,183	27,525,762,183

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 have not been audited or reviewed.

3. Where the figures have been audited or reviewed, the independent auditor's 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 accounting policies and methods of computation applied by the Group are consistent with those used in its most recently audited financial statements, except for those as disclosed under paragraph 5.

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.

On 1 January 2017, the Group adopted the following new/revised/amended Financial Reporting Standards ("FRSs").

Description	Effective for annual periods beginning on or after
Amendments to FRS 7 <i>Statement of Cash Flows</i>	1 January 2017
Amendments to FRS 12 <i>Income Taxes – Recognition of Deferred Tax Assets for Unrealised Losses</i>	1 January 2017
Amendments to FRS 112 <i>Disclosure of Interests in Other Entities</i>	1 January 2017

The adoption of the above FRSs, do not/have no material impact on the financial position or financial performance of the Group.

6. Loss 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.

Loss per share for loss attributable to the owners of the Company	GROUP		GROUP	
	3Q2017	3Q2016	9M2017	9M2016
(i) On the weighted average number of ordinary shares in issue (in cents)	(0.0013)	(0.0863)	(0.0230)	(0.3213)
- Weighted average number of shares	31,645,762,183	4,514,224,998	29,095,285,993	4,514,224,998
(ii) On a fully diluted basis (in cents)	(0.0013)	(0.0863)	(0.0230)	(0.3213)
- Adjusted weighted average number of shares	31,645,762,183	4,514,224,998	29,095,285,993	4,514,224,998

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	
	As at 30/09/2017	As at 31/12/2016	As at 30/09/2017	As at 31/12/2016
Net assets value per ordinary share based on issued share capital at the end of the financial year (owners of the Company) (in cents)	0.02	0.03	0.01	0.02

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.

Statement of Profit or Loss

The Group's revenue was S\$0.97 million for 3Q2017, was S\$0.12 million or 13% higher as compared to S\$0.85 million for 3Q2016. The increasing was mainly due to higher average selling price in 3Q2017 as compared to 3Q2016.

The net other gains was S\$0.02 million for 3Q2017 (3Q2016: net other losses of S\$0.47 million) and net other losses was S\$1.73 million for 9M2017 (9M2016: net other gains of S\$1.17 million) mainly comprise of:

- (a) loss on strike-off of a dormant subsidiary of S\$1.87 million for 9M2017 (9M2016: Nil);
- (b) net fair value loss on financial assets, at fair value through profit or loss of S\$0.05 million for 3Q2017 (3Q2016: S\$0.04 million) and net fair value gain on financial assets, at fair value through profit or loss of S\$24 (9M2016: net fair value loss of S\$0.56 million). The reported fair value (loss)/gain arose from the mark-to-market adjustment of the value of the quoted financial assets, at fair value through profit or loss based on market bid prices on the securities held. The quoted financial assets, at fair value through profit or loss comprised of a portfolio of equity investments in companies listed in the Singapore Exchange;
- (c) net currency exchange gain of S\$0.05 million for 3Q2017 (3Q2016: net currency exchange loss of S\$0.62 million) and S\$0.09 million for 9M2017 (9M2016: S\$1.36 million);
- (d) interest income of S\$1,000 for 3Q2017 (3Q2016: S\$0.06 million) and S\$1,000 for 9M2017 (9M2016: S\$0.21 million) attributed to the assignment of loan receivable as a result from the repayment of loan from Wintercrest Advisors LLC ("Wintercrest Loan") in accordance with Settlement Agreement with Wintercrest Advisors LLC ("Wintercrest") completed on 25 November 2016;
- (e) claims amounting to S\$0.16 million for 3Q2016 and S\$0.27 million for 9M2016 received from Prospect Resources Limited following the announcement made by the Company on 15 August 2015. No such income in 3Q2017 and 9M2017;
- (f) write-off of other payables of S\$0.12 million in 9M2016 following settlement agreement between the Consortium and following the claims received from Prospect Resources Limited. No such income in 9M2017; and
- (g) loss on conversion of debt instrument to equity, available-for-sale of S\$0.06 million for 9M2016. No such losses incurred in 9M2017.

Raw materials and consumables used decreased by S\$0.01 million or 63% from S\$0.02 million for 3Q2016 to S\$0.01 million for 3Q2017 and decreased by S\$0.02 million or 30% from S\$0.07 million for 9M2016 to S\$0.05 million for 9M2017 creditable to overall lower raw material prices throughout 3Q2017 and 9M2017.

Employee benefits increased by S\$0.20 million or 50% from S\$0.41 million for 3Q2016 to S\$0.61 million for 3Q2017 was due to increment of short-term employee benefits effected in 3Q2017. Employee benefits increased by S\$4.27 million or 100% from S\$1.34 million for 9M2016 to S\$5.61 million for 9M2017 was mainly due to increment of short-term employee benefits and shares allotted and issued pursuant to Blumont PSP by the Company.

Other expenses decreased by S\$1.58 million from S\$2.22 million for 3Q2016 to S\$0.64 million for 3Q2017 and decreased by S\$5.19 million for 9M2017, from S\$6.92 million for 9M2016 to S\$1.73 million for 9M2017 was mainly due to:

- (a) decrease in administration and professional fees in relation to loan from Wintercrest Advisors, LLC ("Wintercrest Financing Loans") by S\$1.39 million for 3Q2017 as compared to 3Q2016 (3Q2017: S\$0.02 million; 3Q2016: S\$1.41 million) and S\$3.90 million for 9M2017 as compared to 9M2016 (9M2017: S\$0.02 million; 9M2016: S\$3.92 million);
- (b) decrease in allowance for impairment loss on other receivables by S\$0.07 million for 3Q2017 as compared to 3Q2016 (3Q2017: Nil; 3Q2016: S\$0.07 million) and S\$0.12 million for 9M2017 as compared to 9M2016 (9M2017: Nil; 9M2016: S\$0.12 million); and
- (c) write-back of provision for withholding tax expenses of S\$0.07 million for 3Q2017 (3Q2016: provision for withholding tax expenses of S\$0.30 million) and S\$0.17 million for 9M2017 (9M2016: provision for withholding tax expenses of S\$1.05 million).

Impairment loss on financial assets, available-for-sale of S\$102 for 3Q2017 (3Q2016: Write-back of impairment loss on financial assets, available-for-sale of S\$0.50 million) and S\$4,000 for 9M2017 (9M2016: S\$5.05 million) were attributed to the assignment of asset as a result from repayment of Wintercrest Loan in accordance with Settlement Agreement with Wintercrest completed on 25 November 2016. The adjustment to impairment losses recognised was due to "significant" or "prolonged" decline in the fair value for equity investments classified as financial assets, available-for-sale at fair value during the respective period.

Dilution loss on investment in an associate of S\$1.41 million for 3Q2016 and S\$1.76 million for 9M2016 pertains to reclassification from "Impairment loss on investment in an associate" for dilution adjustment on shareholding of investment in an associate. The associate was disposed in accordance with Settlement Agreement with Wintercrest completed on 25 November 2016.

Finance cost decreased by S\$1.36 million from S\$1.39 million in 3Q2016 to S\$0.03 million in 3Q2017, and decreased by S\$3.86 million from S\$3.89 million in 9M2016 to S\$0.03 million in 9M2017. The decrease was due to repayment of Wintercrest Loan in accordance with Settlement Agreement with Wintercrest completed on 25 November 2016.

The Group determines whether there is any objective evidence that the investment in an associate is impaired at end of each reporting period. Reclassification of impairment loss on investment in an associate of S\$1.41 million and S\$1.76 million to dilution loss on investment in an associate for 3Q2016 and 9M2016 respectively pertains to adjustment of the Group's recoverable value



on shareholding dilution of investment in an associate. The associate was disposed in accordance with Settlement Agreement with Wintercrest completed on 25 November 2016.

Income tax credit of S\$2,000 for 3Q2017 (3Q2016: S\$26,000) mainly pertains to deferred tax assets of S\$4,000 for 3Q2017 (3Q2016: S\$28,000) recognised for taxable temporary difference and accrual incurred and under-provision of income tax of S\$2,000 for 3Q2017 (3Q2016: S\$1,000).

Income tax credit of S\$26,000 for 9M2017 (9M2016: S\$34,000) mainly pertains to deferred tax assets of S\$29,000 for 9M2017 (9M2016: S\$37,000) recognised for taxable temporary differences for depreciation and accruals incurred, current income tax expenses of S\$1,000 for 9M2017 (9M2016: S\$2,000) in accordance with FRS12 Income taxes and under-provision of income tax of S\$2,000 for 9M2017 (9M2016: S\$1,000).

#### Other Comprehensive Loss

Foreign currency translation loss on translating foreign operations of S\$0.12 million for 3Q2017 (3Q2016: foreign currency translation gain of S\$0.14 million) and S\$0.38 million for 9M2017 (9M2016: foreign currency translation gain of S\$0.25 million) relates to the translation of the results and the net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency in accordance with FRS 21 *The Effects of Changes in Foreign Exchange Rate*.

Foreign currency translation loss reclassified to profit or loss of S\$0.91 million for 9M2017 (9M2016: Nil) was due to strike-off of a dormant subsidiary.

Net changes in fair value of financial assets, available-for-sale was S\$5.98 million for 3Q2016 and S\$6.74 million for 9M2016. Net changes in fair value of financial assets, available-for-sale was due to recognition of unrealised fair value changes from the mark-to-market adjustment of the value of the portfolio of the quoted investments listed in the Australian Securities Exchange.

The Group reclassified S\$1.34 million cumulative gain of financial assets, available-for-sale to profit or loss for 9M2016 as there were "significant" or "prolonged" decline in the fair value in 9M2016 of the equity investments, classified as financial assets, available-for-sale.

#### Commentary on the Statement of Financial Position

Trade and other receivables increased by S\$0.11 million or 16% from S\$0.67 million as at 31 December 2016 to S\$0.78 million as at 30 September 2017 was mainly due to increase in other receivable of S\$0.17 million from disposal of asset held for sale and offset against the decrease in trade receivables of S\$0.06 million.

Other current assets increased by S\$0.24 million or 65% from S\$0.37 million as at 31 December 2016 to S\$0.61 million as at 30 September 2017 was mainly due to increase in prepayment of S\$0.27 million and offset against the decrease in deposit of S\$0.03 million.

Assets held for sale decreased by S\$0.28 million or 19% from S\$1.43 million as at 31 December 2016 to S\$1.15 million was mainly due to disposal of one unit of property at Clearwater Residence, Malaysia.

Financial assets, available-for-sale decreased by S\$0.03 million or 99% from S\$0.03 million as at 31 December 2016 to S\$426 as at 30 September 2017 was mainly due to disposal of quoted equity investments of S\$28,000 and allowance of impairment for financial assets, available-for-sale of S\$4,000 recognised in the profit or loss. Financial assets, available-for-sale were stated at their fair value based on their quoted bid prices at the end of each reporting period.

Current and non-current borrowings increased by S\$0.89 million from S\$0.08 million as at 31 December 2016 to S\$0.97 million as at 30 September 2017 was mainly due to the Group's drawdown of credit facility during the period.

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

Not applicable as there is no forecast or 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.**

On 24 August 2017, Ultimate Horizon Pte. Ltd. (the "Offeror") announced that it has on 24 August 2017, acquired on aggregate of 22,011,537,185 the Company's shares at aggregate consideration of S\$4,000,000 (or approximately S\$0.00018172 per share), representing approximately 69.56% of total number of the Company's and Group's shares (the "Acquisition").

As a result of the Acquisition and in accordance with Rule 14 of The Singapore Code on Take-overs and Mergers (the "Code"), the Offeror is required to make a mandatory unconditional cash offer for all the Company's or Group's shares other than those already owned, controlled or agreed to be acquired by the Offeror ("Offer Shares") (the "Offer").

On 14 September 2017, the Offeror announced that the the formal document dated 14 September 2017 containing the terms and conditions of the Offer and enclosing the appropriate Acceptance Forms (as defined herein) has been despatched to the shareholders of the Company on 14 September 2017.

On 12 October 2017, the Offeror announced that the Offer had closed at 5.30p.m. on 12 October 2017. the Offeror has received, pursuant to the Offer, valid acceptances in respect of 119,647,019 Offer Shares, representing approximately 0.38% of the total number of issued shares of the Company and the Group. Accordingly, based on information available to the Offeror, as at 5.30 p.m. (Singapore time) on 12 October 2017, the Offeror and its Concert Parties owned, controlled or have agreed to acquire (including by way of valid acceptances of the Offer) an aggregate of 22,131,184,204 Shares, representing approximately 69.93% of the total number of issued shares of the Company and Group.

The Offeror is currently reviewing the Group's business with a view of identifying areas in which the strategic direction and operations of the Group can be enhanced. As part of the review, the Offeror may undertake an assessment of the human resource requirements of the Group in line with the future corporate direction of the Group. Additionally, the Offeror retains the flexibility at any time to consider any options in relation to the Group which may present themselves and which it may regard to be in the interests of the Group. Save as disclosed above, the Offeror presently has no intentions to (a) introduce any major changes to the existing business of the Group, (b) re-deploy the fixed assets of the Group, or (c) discontinue the employment of existing employees of the Group, in each case, other than in the ordinary course of business.

To-date, there has been no change in the Group's business.

The performance of the sterilisation segment of the Group has been consistent. Barring any unforeseen circumstances, we do not expect any substantial variation in its performance.

The Group's investment holding segment including quoted equity investment classified as the portfolio of quoted financial assets, available-for-sale, including the portfolio under the mineral and energy resources ties to the changes in the financial market and global economy with uncertainty and volatility in the investment outlook. The mineral and energy resources segment is a highly risky business and requires time, effort, investment and development.

To-date, the following legal proceeding is still pending:

#### **Updates on Legal Proceeding in relation to Raintree Rock Sdn Bhd ("Raintree")**

On 26 April 2016, the Company announced via SGXNET that Raintree, a wholly owned subsidiary of Blumont Group Ltd., had been notified that it had on 22 April 2016, been served with a writ of summons and state of claim filed in the high court of Malaya in Kuala Lumpur to take steps to effect rectification of the strata title to the property, an order for specific performance by Raintree, subject to the Court varying certain terms of the Agreement dated 15 September 2015 for the sale of a property in Kuala Lumpur, including the purchase price, or, in lieu of specific performance, a refund of deposits paid by the Plaintiffs, together with liquidated damages of RM600,000 and damages for misrepresentation.

The Group is currently seeking legal advice and will, in consultation with its solicitors, take such necessary steps to defend the Legal Proceedings. The Group reserves all its rights on the matter. The Company will disclose any updates or further information on the legal proceedings when it is appropriate to do so.

#### **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.**

The Board of Directors does not recommend any payment of dividends for the third quarter and nine months ended 30 September 2017.

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 no dividend has been declared/recommended, a statement to that effect.**

The Company did not obtain a general mandate from shareholders for IPTs.

14. **Confirmation pursuant to Rule 705(5) of the listing manual.**

To the best of our knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited consolidated financial results for the third quarter and nine months ended 30 September 2017 to be false or misleading.

On behalf of the Board of Directors

Ng Kim Huatt  
Director

Calvin Lim Huan Kim  
Director

15. **Confirmation that the issuer has procured undertakings from all its directors and executive officer under Rule 720(1) of the listing manual.**

The Company hereby confirms that it has procured undertakings from all its directors and executive officer under Rule 720(1) of the listing manual.

16. **Please disclose the status on the use of proceeds raised from IPO and any offerings pursuant to Chapter 8 and whether the use of proceeds is in accordance with the stated use. Where the proceeds have been used for working capital purposes, a breakdown with specific details on how the proceeds have been applied must be disclosed.**

Not applicable.

## PART II– VOLUNTARILY DISCLOSURE OF ADDITIONAL INFORMATION

17. **Breakdown of financial assets, at fair value through profit or loss**

The financial assets, at fair value through profit or loss are as follows:

	GROUP		COMPANY	
	2017 S\$000	2016 S\$000	2017 S\$000	2016 S\$000
<b><u>First half ended 30 June</u></b>				
Balance as at 1 January	133	1,074	-	2
Disposals	-	(487)	-	(1)
Write-off	* (-)	-	-	-
Fair value gain/(loss)	54	(520)	-	(1)
<b>Balance as at 30 June</b>	<b>187</b>	<b>67</b>	<b>-</b>	<b>0</b>
<b><u>Third quarter ended 30 September</u></b>				
Transfer	-	-	187	-
Fair value loss	(54)	(40)	(54)	-
<b>Balance as at 30 September</b>	<b>133</b>	<b>27</b>	<b>133</b>	<b>-</b>
<b><i>At fair value on initial recognition:</i></b>				
<b><i>Listed securities:</i></b>				
Equity securities – Singapore	133	27	133	-
<b>Total as at 30 September</b>	<b>133</b>	<b>27</b>	<b>133</b>	<b>-</b>

\*: < S\$1,000

18. **Breakdown of financial assets, available-for-sale**

The investees held in the mineral and energy resources segments of the Group as at 30 June 2017 includes Elysium Resources Limited classified as follows:

	GROUP		COMPANY	
	2017 S\$000	2016 S\$000	2017 S\$000	2016 S\$000
Quoted equity investments (a)	* -	11,335	* -	11,335
Cokal Convertible Loan (b)	-	-	-	-
<b>Total Financial assets, available-for-sale</b>	<b>* -</b>	<b>11,335</b>	<b>* -</b>	<b>11,335</b>

### **(a) Quoted equity investments**

*At fair value*

**First half ended 30 June**

Balance as at 1 January	32	10,849	32	10,849
Additions through conversion of debt owed by Elysium Resources Limited	-	14	-	14
Disposal	(27)	-	(27)	-
Cumulative change in fair value of financial assets, available-for-sale reclassified to profit or loss	-	(1,341)	-	(1,341)
Cumulative fair value changes recognised in other comprehensive income	-	761	-	761
Allowance for impairment recognised during the period	(4)	(5,551)	(4)	(5,551)
<b>Balance as at 30 June</b>	<b>1</b>	<b>4,732</b>	<b>1</b>	<b>4,732</b>

**Third quarter ended 30 September**

Disposal	-	-	-	-
Additions through conversion of debts owed by Elysium Resources Limited (Allowance for)/Write-back of impairment recognised during the period	* (-)	498	* (-)	498
Cumulative fair value changes recognised in other comprehensive income	-	5,978	-	5,978
<b>Balance as at 30 September</b>	<b>* -</b>	<b>11,335</b>	<b>* -</b>	<b>11,335</b>

**(b) Cokal Convertible Loan****First half ended 30 June and third quarter ended 30 September**

Balance as at 1 January	-	4,806	-	4,806
Allowance for impairment recognised during the period	-	(4,806)	-	(4,806)
<b>Balance as at 30 June and 30 September</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Total Financial assets, available-for-sale**

<b>* -</b>	<b>11,335</b>	<b>* -</b>	<b>11,335</b>
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**19. Going concern assumption**

The Board hereby confirms, to the best of its knowledge and opinion, that the Group can continue as a going concern.

The Board has reviewed the Group's cash flow requirements for the next 12 months and the fundraising initiatives and believe that although uncertainties exist, there are reasonable grounds to believe that the Company will be able to raise sufficient funds to enable the Group to fund its operations in the next 12 months. The basis for making this statement is as follows:

- Cash inflow from sterilisation business.** The Group's sterilisation business is expected to generate approximately S\$1.1 million (RP10,224.8 million) of cash inflow to the Group in financial year 2017. The sterilisation business had generated positive cashflows to the Group.
- Cash inflow from sale of property.** The Group has on 12 July 2017 entered a sales and purchase agreement (the "Agreement") to dispose one unit Clear Water Residence in Malaysia which is valued at RM850,000 (approximately S\$0.3 million). The transactions was completed in October 2017 and the proceeds has been fully received to-date.
- Cash inflow from sale of Trackplus Land.** As announced on 4 December 2015, the Company's 65% indirectly-owned subsidiary, Trackplus Sdn Bhd ("**Trackplus**") entered into a joint venture agreement with Eminent Envisage Sdn Bhd ("**Developer**") on 4 December 2015 ("**JV Agreement**"), pursuant to which Trackplus and the Developer will enter into a joint venture to undertake residential and/or commercial development on a piece of leasehold land located in Selangor measuring approximately 7,863 square meters ("**JV Land**"). Trackplus is the registered and beneficial owner of the JV Land while the Developer will undertake residential and/or commercial development on the JV Land (the "**Project**") subject to all necessary approvals from relevant authorities. The Group is currently in the process of obtaining all the necessary approvals from the relevant authorities to develop the JV Land to generate income for the Group. A notable milestone was achieved when the Developer received the Developer Order for the Project on 10 January 2017. The leasehold land was valued at approximately S\$9.5 million (RM30.0 million) as at 24 August 2017 based on independent valuer's valuation report dated 28 September 2017. The JV Agreement had lapsed on 4 September 2017, the Group is still assessing if it is more feasible to sell or develop the Trackplus Land for cashflow management.
- Application for deferment and request for instalment repayment plan on withholding tax.** The Company has received two demand notes from the Inland Revenue Authority of Singapore ("**IRAS**") on 8 February 2017 to pay the outstanding withholding taxes of S\$1.1 million on interest expenses incurred on financing loan from Wintercrest Advisors LLC. A penalty of 5% amounting to S\$0.1 million has also been imposed to-date. The Company's tax agent had applied to IRAS on 29 December 2016 to defer and request for instalment repayment plan and was rejected. The Company subsequently appointed a legal advisor to submit a second application for the deferment and request of instalment repayment plan to IRAS on 7 March 2017, and IRAS was not able to accede with the request. Subsequently, Blumont's legal advisor had assist to make an appeal and has the Company received a letted dated 30 June 2017 from IRAS on agreement to waive a portion of the late penalty fee but the withholding tax on interest payment is still fully payable by instalment.

- (e) **Updates on Legal Proceeding in relation to Raintree Rock Sdn Bhd.** On 26 April 2016, Raintree Rock Sdn Bhd (“Raintree”), a wholly owned subsidiary of Blumont Group Ltd., had been notified that it had on 22 April 2016, been served with a writ of summons and state of claim filed in the high court of Malaya in Kuala Lumpur to take steps to effect rectification of the strata title of Suasana Sentral Kuala Lumpur condominium (the “Property”), an order for specific performance by Raintree, subject to the Court varying certain terms of the Agreement dated 15 September 2015 for the sale of a property in Kuala Lumpur, including the purchase price, or, in lieu of specific performance, a refund of deposits paid by the Plaintiffs, together with liquidated damages of RM600,000 and damages for misrepresentation. The Group is currently seeking legal advice and will, in consultation with its solicitors, take such necessary steps to defend the Legal Proceedings. The Group reserves all its rights on the matter. The Company will disclose any updates or further information on the Legal Proceedings when it is appropriate to do so. Thereafter, the Group will dispose the Property upon settlement of the Legal Proceedings.

In addition to the above, the Company’s management is constantly working on other fund raising initiatives, for which announcements will be made when appropriate.

**BY ORDER OF THE BOARD**  
**Blumont Group Ltd.**

Ng Kim Huatt  
Executive Director  
3 November 2017