



Financial Statements and Dividend Announcement

**For Twelve Months and Fourth Quarter
Ended 31 March 2016**

JASPER INVESTMENTS LIMITED
(Company Registration No. 198700983H)

UNAUDITED RESULTS FOR TWELVE MONTHS AND FOURTH QUARTER ENDED 31 MARCH 2016.

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

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 STATEMENT OF COMPREHENSIVE INCOME
FOR TWELVE MONTHS AND FOURTH QUARTER ENDED 31 MARCH 2016**

	Group		Group	
	4Q FY2016	4Q FY2015	12M FY2016	12M FY2015
	US\$'000	US\$'000	US\$'000	US\$'000
Revenue	247	75	874	75
Gross profit	<u>247</u>	<u>75</u>	<u>874</u>	<u>75</u>
Other income	2	35	20	35
Administrative expenses	(155)	(195)	(944)	(1,587)
Other expenses	(12)	-	(323)	-
Finance costs	<u>(40)</u>	<u>-</u>	<u>(40)</u>	<u>-</u>
Profit/(loss) before taxation	42	(85)	(413)	(1,477)
Taxation	<u>(2)</u>	<u>(2)</u>	<u>(6)</u>	<u>1,314</u>
Profit/(loss) after taxation from continuing operation	40	(87)	(419)	(163)
Gain/(loss) from discontinued operations, net of tax	-	74	-	(300,211)
Profit/(loss) after taxation for the year	<u>40</u>	<u>(13)</u>	<u>(419)</u>	<u>(300,374)</u>
Other comprehensive loss after tax:				
Item that will be reclassified subsequently to profit or loss				
Available-for-sale financial asset				
- Fair value loss recognised	-	(150)	-	(150)
Other comprehensive loss for the year, net of tax	<u>-</u>	<u>(150)</u>	<u>-</u>	<u>(150)</u>
Total comprehensive income/(loss) for the year	<u>40</u>	<u>(163)</u>	<u>(419)</u>	<u>(300,524)</u>
Attributable to:				
Equity holders of the Company				
- gain/(loss) from continuing operation, net of tax	40	(237)	(419)	(313)
- gain/(loss) from discontinued operations, net of tax	<u>-</u>	<u>74</u>	<u>-</u>	<u>(294,497)</u>
	40	(163)	(419)	(294,810)
Non-controlling interest				
- loss from discontinued operations, net of tax	-	-	-	(5,714)
	<u>40</u>	<u>(163)</u>	<u>(419)</u>	<u>(300,524)</u>

1(a)(ii) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year.

Loss from continuing and discontinued operations for the period is determined after (charging)/crediting the followings:

	Group		Group	
	4Q FY2016	4Q FY2015	12M FY2016	12M FY2015
	US\$'000	US\$'000	US\$'000	US\$'000
<u>Charging:</u>				
Impairment of other receivable	-	-	22	-
Loss on disposal of available-for-sale financial assets	-	-	302	-
<u>Crediting:</u>				
Foreign exchange gain/(loss)	(10)	3	2	3
Interest income	*	31	*	32
Gain on disposal of subsidiaries (discontinued operations)	-	74	-	60

*Amount less than US\$1,000.

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.

STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2016

	Group		Company	
	31/3/2016 US\$'000	31/3/2015 US\$'000	31/3/2016 US\$'000	31/3/2015 US\$'000
<u>Non-Current Assets</u>				
Investment in subsidiary	-	-	-*	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Current Assets</u>				
Trade and other receivables	424	112	224	112
Amount due from subsidiary	-	-	209	-
Available-for-sale financial assets	-	300	-	300
Cash and bank balances	620	222	611	222
	<u>1,044</u>	<u>634</u>	<u>1,044</u>	<u>634</u>
Total Assets	<u>1,044</u>	<u>634</u>	<u>1,044</u>	<u>634</u>
<u>Capital and Reserves</u>				
Share capital	590,928	590,928	590,928	590,928
Reserves	(591,191)	(590,922)	(591,185)	(590,922)
	<u>(263)</u>	<u>6</u>	<u>(257)</u>	<u>6</u>
Non-controlling interests	-	-	-	-
Total equity	<u>(263)</u>	<u>6</u>	<u>(257)</u>	<u>6</u>
<u>Current Liabilities</u>				
Trade and other payables	437	628	431	628
Amount due to shareholder	870	-	870	-
Provision for taxation	-	-	-	-
	<u>1,307</u>	<u>628</u>	<u>1,301</u>	<u>628</u>
Total liabilities	<u>1,307</u>	<u>628</u>	<u>1,301</u>	<u>628</u>
Total Equity and Liabilities	<u>1,044</u>	<u>634</u>	<u>1,044</u>	<u>634</u>

*Amount less than US\$1,000.

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial period.

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR TWELVE MONTHS AND FOURTH QUARTER ENDED 31 MARCH 2016**

	Group		Group	
	4Q FY2016	4Q FY2015	12M FY2016	12M FY2015
	US\$'000	US\$'000	US\$'000	US\$'000
<u>Cash flows from operating activities - continuing operations</u>				
Profit/(loss) from continuing operations, before taxation	42	(85)	(413)	(1,477)
Adjustments for :				
Interest income	-	(31)	*	(32)
Interest expenses	40	-	40	-
Loss on disposal of available-for-sale financial assets	-	-	302	-
Impairment of other receivable	-	-	22	-
Issuance of share under shares incentive plan	-	-	-	45
Operating profit/(loss) before working capital changes	82	(116)	(49)	(1,464)
Changes in working capital				
-increase in operating receivables	(57)	(504)	(343)	(80)
-(decrease)/increase in operating payables	(14)	416	(188)	449
Cash generated from/(used in) continuing operations	11	(204)	(580)	(1,095)
Income tax paid	(2)	(1)	(6)	(17)
Net cash generated from/(used in) operating activities - continuing operations	9	(205)	(586)	(1,112)
<u>Cash flows from operating activities - discontinued operations</u>				
Profit/(loss) from discontinued operations, before taxation	-	74	-	(301,591)
Adjustments for :				
Depreciation of plant and equipment	-	-	-	13,662
Interest income	-	-	-	(6)
Interest expenses	-	-	-	16,099
Amortisation of bond transaction charges	-	-	-	2,147
Gain on disposal of subsidiaries	-	(74)	-	(60)
Loss on disposal of plant and equipment	-	-	-	818
Impairment charge on plant and equipment	-	-	-	229,834
Write-off of deposit	-	-	-	13,000
Operating loss before working capital changes	-	-	-	(26,097)
Changes in working capital				
-decrease in operating receivables	-	-	-	10,771
-decrease in operating payables	-	-	-	(5,116)
Cash used in discontinued operations	-	-	-	(20,442)
Income tax recovered	-	-	-	40
Net cash used in operating activities - discontinued operations (Note C)	-	-	-	(20,402)
Net cash generated from/(used in) operating activities	9	(205)	(586)	(21,514)
<u>Cash flows from investing activities - continuing operations</u>				
Interest received	9	-	9	1
Proceeds from disposal of available-for-sale financial assets	-	-	148	-
Net cash generated from investing activities - continuing operations	9	-	157	1
<u>Cash flows from investing activities - discontinued operations</u>				
Interest received	-	-	-	6
Acquisition of plant and equipment (Note A)	-	-	-	(481)
Proceeds from disposal of plant and equipment	-	-	-	527
Net cash outflow from disposal of subsidiaries (Note B)	-	(2,140)	-	(2,160)
Net cash used in investing activities - discontinued operations (Note C)	-	(2,140)	-	(2,108)
Net cash generated from/(used in) investing activities	9	(2,140)	157	(2,107)
<u>Cash flows from financing activities - continuing operations</u>				
Interest paid	(40)	-	(40)	-
Loan from shareholder	-	-	870	-
Net cash (used in)/generated from financing activities - continuing operations	(40)	-	830	-
<u>Cash flows from financing activities - discontinued operations</u>				
Interest paid	-	-	-	(10,530)
Net cash used in financing activities - discontinued operations (Note C)	-	-	-	(10,530)
Net cash (used in)/generated from financing activities	(40)	-	830	(10,530)
Net (decrease)/increase in cash and cash equivalents	(22)	(2,345)	401	(34,151)
Cash and cash equivalents at the beginning	632	2,569	222	34,313
Effect of foreign exchange rate changes	10	(2)	(3)	60
Cash and cash equivalents at the end	620	222	620	222

*Amount less than US\$1,000.

(A) Purchase of plant and equipment

In FY2016, there was no acquisition of plant and equipment as compared to FY2015 of US\$0.5 million out of which cash payments of approximately US\$ Nil (FY2015 – US\$0.5 million) were made for the purchases.

(B) Disposal of subsidiaries

The assets disposed of and liabilities discharged were as follows:-

Bank borrowings
Provision for taxation
Plant and equipment
Available for sale - financial assets
Non-controlling interests
Cash and bank balances
Receivables
Payables

Cash outflow from disposal of subsidiaries

Group		Group	
4QFY2016	4QFY2015	12M FY2016	12M FY2015
US\$'000	US\$'000	US\$'000	US\$'000
-	(165,000)	-	(165,000)
-	(9)	-	(9)
-	168,379	-	168,379
-	4,940	-	4,940
-	9,444	-	9,444
-	2,140	-	2,160
-	950	-	950
-	(20,468)	-	(20,474)
-	376	-	390
-	(2,140)	-	(2,160)

(C) Net cash flow attributable to discontinued operations were as follows:

Operating activities
Investing activities
Financing activities

Group		Group	
4QFY2016	4QFY2015	12M FY2016	12M FY2015
US\$'000	US\$'000	US\$'000	US\$'000
-	-	-	(20,402)
-	(2,140)	-	(2,108)
-	-	-	(10,530)
-	(2,140)	-	(33,040)

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.

STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016

Company	Share Capital US\$'000	Other Reserve US\$'000	Accumulated Losses US\$'000	Grand Total US\$'000
<u>12 months ended 31 March 2016</u>				
Balance as at 01/04/2015	590,928	(150)	(590,772)	6
Total comprehensive loss for the period	-	-	(337)	(337)
Balance as at 30/06/2015	590,928	(150)	(591,109)	(331)
Balance as at 30/06/2015	590,928	(150)	(591,109)	(331)
Recycled to profit and loss on disposal	-	150	-	150
Total comprehensive loss for the period	-	-	(111)	(111)
Balance as at 30/09/2015	590,928	-	(591,220)	(292)
Balance as at 30/09/2015	590,928	-	(591,220)	(292)
Total comprehensive loss for the period	-	-	(7)	(7)
Balance as at 31/12/2015	590,928	-	(591,227)	(299)
Balance as at 31/12/2015	590,928	-	(591,227)	(299)
Total comprehensive income for the period	-	-	42	42
Balance as at 31/03/2016	590,928	-	(591,185)	(257)
<u>12 months ended 31 March 2015</u>				
Balance as at 01/04/2014	590,883	168	(290,499)	300,552
Issued during the period	45	-	-	45
Total comprehensive income for the period	-	-	58,263 *	58,263
Balance as at 30/06/2014	590,928	168	(232,236)	358,860
Balance as at 30/06/2014	590,928	168	(232,236)	358,860
Reclassification of reserve	-	(168)	168	-
Total comprehensive loss for the period	-	-	(357,388) **	(357,388)
Balance as at 30/09/2014	590,928	-	(589,456)	1,472
Balance as at 30/09/2014	590,928	-	(589,456)	1,472
Total comprehensive loss for the period	-	-	(1,698)	(1,698)
Balance as at 31/12/2014	590,928	-	(591,154)	(226)
Balance as at 31/12/2014	590,928	-	(591,154)	(226)
Total comprehensive income for the period	-	(150)	382	232
Balance as at 31/03/2015	590,928	(150)	(590,772)	6

* In 1QFY2015, the Company recognised a return of investment of US\$58.6 million arising from the disposal of two subsidiaries, Jasper Adventurer Pte Ltd and Jasper Beacon Pte Ltd.

** In 2QFY2015, the Company assessed the recoverability of the amounts due from subsidiaries and made an impairment loss of US\$356.9 million.

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2016

	Share Capital US\$'000	Other Reserve US\$'000	Exchange Fluctuation Reserve US\$'000	Total Reserve US\$'000	Accumulated Losses US\$'000	Non- controlling Interests US\$'000	Grand Total US\$'000
Group							
12 months ended 31 March 2016							
Balance as at 01/04/2015	590,928	2,923	-	2,923	(593,845)	-	6
Total comprehensive loss for the period	-	-	-	-	(337)	-	(337)
Balance as at 30/06/2015	590,928	2,923	-	2,923	(594,182)	-	(331)
Balance as at 30/06/2015	590,928	2,923	-	2,923	(594,182)	-	(331)
Recycled to profit and loss on disposal	-	150	-	150	-	-	150
Total comprehensive loss for the period	-	-	-	-	(111)	-	(111)
Balance as at 30/09/2015	590,928	3,073	-	3,073	(594,293)	-	(292)
Balance as at 30/09/2015	590,928	3,073	-	3,073	(594,293)	-	(292)
Total comprehensive loss for the period	-	-	-	-	(11)	-	(11)
Balance as at 31/12/2015	590,928	3,073	-	3,073	(594,304)	-	(303)
Total comprehensive income for the period	-	-	-	-	40	-	40
Balance as at 31/03/2016	590,928	3,073	-	3,073	(594,264)	-	(263)
12 months ended 31 March 2015							
Balance as at 01/04/2014	590,883	3,241	1,266	4,507	(300,619)	(3,729)	291,042
Issued during the period	45	-	-	-	-	-	45
Reclassification of reserve	-	-	(1,266)	(1,266)	1,266	-	-
Total comprehensive loss for the period	-	-	-	-	(25,657)	(491)	(26,148)
Balance as at 30/06/2014	590,928	3,241	-	3,241	(325,010)	(4,220)	264,939
Balance as at 30/06/2014	590,928	3,241	-	3,241	(325,010)	(4,220)	264,939
Reclassification of reserve	-	(168)	-	(168)	168	-	-
Total comprehensive loss for the period	-	-	-	-	(255,038)	(4,910)	(259,948)
Balance as at 30/09/2014	590,928	3,073	-	3,073	(579,880)	(9,130)	4,991
Balance as at 30/09/2014	590,928	3,073	-	3,073	(579,880)	(9,130)	4,991
Total comprehensive loss for the period	-	-	-	-	(13,952)	(313)	(14,265)
Balance as at 31/12/2014	590,928	3,073	-	3,073	(593,832)	(9,443)	(9,274)
Balance as at 31/12/2014	590,928	3,073	-	3,073	(593,832)	(9,443)	(9,274)
Deconsolidation of subsidiaries	-	-	-	-	-	9,443	9,443
Total comprehensive loss for the period	-	(150)	-	(150)	(13)	-	(163)
Balance as at 31/03/2015	590,928	2,923	-	2,923	(593,845)	-	6

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There was no change in the Company's share capital during the twelve months ended 31 Mar 2016.

Outstanding Options under the Share Option Plan

The Company had previously granted share options pursuant to the Company's Share Option Plan. As at 31 Mar 2016 there are no outstanding options.

Share Incentive Plan

As at 31 Mar 2016, there are no outstanding shares to be issued under the Company's Share Incentive Plan.

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.

The total number of issued shares, excluding treasury shares, as at 31 Mar 2016 remain at 4,228,196,724.

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 financial statements presented above have not been audited or reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer’s most recently audited annual financial statements have been applied.

The Group has applied accounting policies and methods of computation in the financial statements for the current reporting period consistent with those of the audited financial statements for the year ended 31 Mar 2015.

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 adopted the new/revised Financial Reporting Standard (“FRS”) and Interpretations of FRS (“INT FRS”) that are effective for annual periods beginning on or after 1 Apr 2015. Changes to the Group’s accounting policies have been made as required, in accordance with the respective FRS and INT FRS.

The adoption of these new standards, amendments and interpretations has no significant impact to the Group.

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.

Basic earnings per share (“EPS”) is calculated by dividing the net loss after taxation and non-controlling interests attributable to shareholders for the financial year ended 31 Mar 2016 of approximately US\$419,000 (31 Mar 2015: loss of approximately US\$294.8 million) by the weighted average number of 4,228,196,724 shares (31 Mar 2015: 4,227,846,724 shares) outstanding during the financial year.

Diluted earnings per share is calculated by dividing the net loss after taxation and non-controlling interests attributable to shareholders for the financial year ended 31 Mar 2016 of approximately US\$419,000 (31 Mar 2015: loss of approximately US\$294.8 million) by the weighted average number of shares and the weighted average number of dilutive options, equivalent to 4,228,196,724 shares (31 Mar 2015: 4,227,846,724 shares) outstanding during the financial year.

	<u>Group</u>		<u>Group</u>	
	<u>4Q FY2016</u>	<u>4Q FY2015</u>	<u>12M FY2016</u>	<u>12M FY2015</u>
<u>From continuing operation attributable to equity holders of the Company</u>				
Basic and diluted gain/(loss) per share (in US cents)	0.0009	(0.0056)	(0.0099)	(0.0039)
<u>From discontinued operations attributable to equity holders of the Company</u>				
Basic and diluted gain/(loss) per share (in US cents)	-	0.0018	-	(6.9656)

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

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

	<u>Group</u>		<u>Company</u>	
	<u>31/3/2016</u>	<u>31/3/2015</u>	<u>31/3/2016</u>	<u>31/3/2015</u>
Net Assets Value ("NAV") per share (in US cents)	(0.0062)	0.0002	(0.0061)	0.0002

NAV per share is calculated by dividing the net assets by the existing issued share capital of 4,228,196,724 shares (31 Mar 2015: 4,228,196,724 shares).

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.

For Twelve Months Ended 31 Mar 2016 (FY2016)

Revenue in 12MFY2016 comprised US\$874,000 of commercial management services fees.

Other income comprised recovery of bad debts of US\$9,000 from a customer, recovery of bad debts of US\$7,000 related to final distribution of surplus assets from Jasper Adventurer Pte Ltd and Jasper Beacon Pte Ltd which were under member's voluntary liquidation in FY2015 and US\$2,000 from compensation for final settlement with Congo port authority.

Other expenses of US\$323,000 were recorded in 12MFY2016 mainly due to a loss on disposal of available-for-sale financial assets of US\$302,000.

Finance costs of US\$40,000 was interest expenses paid to shareholder.

The Group recorded a net loss after tax and non-controlling interest of US\$419,000 in FY2016.

Statement of Financial Position

Group current assets were US\$1,044,000 as at 31 Mar 2016, an increase of US\$410,000 from US\$634,000 as at 31 Mar 2015. Trade and other receivables increase by US\$312,000 mainly due to US\$200,000 prepayment for tug and barge charter contract. Cash and bank balances increased by US\$398,000 due to a shareholder loan and a decrease in available-for-sale financial assets of US\$300,000.

Group shareholders' funds decreased from positive US\$6,000 as at 31 Mar 2015 to negative US\$263,000 as at 31 Mar 2016 mainly due to the losses incurred during the period of US\$419,000.

Group current liabilities were US\$1,307,000 as at 31 Mar 2016, an increase by US\$679,000 from US\$628,000 as at 31 Mar 2015. The major portion of the increase arose from the assumption of a shareholder loan for US\$870,000. This was offset by a renegotiation and reduction in service fees of US\$150,000 from Ashmore Investment Management Limited.

For the Fourth Quarter Ended 31 Mar 2016 (4QFY2016)

For the quarter ended 31 Mar 2016, the Group revenue was US\$247,000 arising from the provision of commercial management services.

Administrative expenses stood at US\$155,000 in 4QFY2016 as compared to US\$195,000 in 4QFY2015.

Other expenses for 4QFY2016 comprised mainly unrealised exchange loss of US\$12,000.

Finance costs US\$40,000 was interest expenses for the shareholder's loan.

Consolidated Statements of Cash Flows

Continuing operation

Net cash outflow for operating activities for 12MFY2016 was US\$586,000. This comprised operating loss before working capital changes of US\$49,000, adjusted for net working capital outflow of US\$531,000. The net working capital outflow was the result of an increase in trade and other receivable of US\$343,000 and a decrease in trade and other payable of US\$188,000.

Net cash inflow from investing activities for 12MFY2016 amounted to US\$157,000 due to cash inflow from disposal of available-for-sale financial assets of US\$148,000 and interest income of US\$9,000.

Net cash inflow from financing activities for 12MFY2016 was US\$830,000 which related to a shareholder loan of US\$870,000 and US\$40,000 of interest expense.

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

No forecast or prospect statement has been 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.

Pursuant to the contract signed with a Chinese construction engineering company, the Group has signed with POET Shipbuilding & Engineering Pte Ltd for the first 2 sets of tugs and barges for the provision of barge transportation services. These 2 sets of vessels have completed their respective modification and surveys and pending the issuance of relevant maritime documentation; they are scheduled to leave for their port of call in North Asia and start operating the required routes.

Garnet 9 is in advance talks with the Contract Principal for additional transportation contracts similar to the two contracts which have been entered into and will exercise the aforesaid options to charter the additional tugs and barges from POET at the appropriate point of time.

The Group will continue to monitor the progress of the transportation business and endeavour to secure another contract when the opportunity arises. Meantime, the Group will continue with its stringent management of cash flow and costs.

11. Dividend

(a) Current Financial Period Reported On

None.

(b) Corresponding Period of the Immediately Preceding Financial Year

None.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

No final dividend has been recommended.

13. Interested Person Transaction (“IPT”)

No IPT Mandate has been obtained.

14. Persons occupying managerial position

There is no person occupying a managerial position in the Company or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the Company during the period under review.

15. Undertakings from Directors and Executive Officers under Rule 720(1)

The Company confirms that it has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7 of the Listing Manual) under rule 720(1).

**PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)**

16. 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.

Business segments

	Offshore		Others		Consolidated	
	31/3/2016 US\$'000	31/3/2015 US\$'000	31/3/2016 US\$'000	31/3/2015 US\$'000	31/3/2016 US\$'000	31/3/2015 US\$'000
<u>Segment Revenue</u>						
Sales to external customers	874	75	-	-	874	75
Total revenue	874	75	-	-	874	75
Segment result	(373)	(1,509)	-	-	(373)	(1,509)
Finance cost (net)	(40)	32	-	-	(40)	32
Loss before tax	(413)	(1,477)	-	-	(413)	(1,477)
Taxation					(6)	1,314
Discontinued operations					-	(294,498)
Other comprehensive loss					(419)	(294,661)
Total comprehensive loss for the year					-	(150)
					(419)	(294,811)

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

Please refer to Note 8.

18. A breakdown of sales.

	Group		
	31/3/2016 US\$'000	31/3/2015 US\$'000	Change %
Turnover			
1st half year	379	-	100%
2nd half year	495	75	560%
Total	874	75	1065%
Profit/(loss) before taxation, non-controlling interests and discontinued operations			
1st half year	(444)	(822)	-46%
2nd half year	31	(655)	-105%
Total	(413)	(1,477)	-72%

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

Not applicable.

BY ORDER OF THE BOARD

Ng Joo Khin
Company Secretary
30 May 2016