

Tanco Holdings Berhad

Registration No. 195801000190 (3326-K)

Condensed Consolidated Statements of Financial Position as at 31 December 2021

	Current Year As At 31-Dec-21 (Unaudited) RM'000	Preceding Year As At 30-Jun-21 (Audited) RM'000
<u>ASSETS</u>		
<u>NON-CURRENT ASSETS</u>		
Property, Plant and Equipment	52,153	52,419
Investment Properties	26,093	26,669
Inventories	98,027	98,027
Right-of-use assets	16,954	17,108
Other Investments	5	3
Goodwill on Consolidation	380	380
TOTAL NON-CURRENT ASSETS	193,612	194,606
<u>CURRENT ASSETS</u>		
Inventories	65,419	65,375
Trade Receivables	2,426	1,420
Other Receivables, Deposits and Prepayments	552	570
Contract Costs	3,729	3,729
Cash, Bank Balances and Deposits	2,177	5,844
	74,303	76,938
Assets Classified as Held for Sale	3,910	3,910
TOTAL CURRENT ASSETS	78,213	80,848
TOTAL ASSETS	271,825	275,454

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.)

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Registration No. 195801000190 (3326-K)

Condensed Consolidated Statements of Financial Position as at 31 December 2021

	Current Year As At 31-Dec-21 (Unaudited) RM'000	Preceding Year As At 30-Jun-21 (Audited) RM'000
<u>EQUITY AND LIABILITIES</u>		
<u>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</u>		
Share Capital	98,481	92,721
Capital Reserves	50,233	50,233
RCN - Equity Component	40	40
Retained Profits	11,434	16,744
	160,188	159,738
Non-controlling Interests	245	293
TOTAL EQUITY	160,433	160,031
<u>NON-CURRENT LIABILITIES</u>		
Borrowings	26,576	26,725
Lease Liabilities	224	268
Long Term Payables	5,355	5,355
Deferred Tax Liabilities	33	33
TOTAL NON-CURRENT LIABILITIES	32,188	32,381
<u>CURRENT LIABILITIES</u>		
Trade Payables	14,945	18,159
Other Payables, Deposits and Accruals	14,099	14,064
Contract Liabilities	32,582	32,555
Provisions For Liabilities	-	78
Borrowings	14,478	15,002
Lease Liabilities	149	164
Amount Owing To Directors	1,338	1,398
RCN - Liability Component	865	865
Tax Payable	748	757
TOTAL CURRENT LIABILITIES	79,204	83,042
TOTAL LIABILITIES	111,392	115,423
TOTAL EQUITY AND LIABILITIES	271,825	275,454
Net Asset Per Share (RM)	0.0965	0.1207

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.)

Condensed Consolidated Statements of Changes in Equity for the Six (6)-months financial period ended 31 December 2021

(The figures have not been audited)

31 December 2021

	Attributable To Owners Of The Company				Total RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
	Non-distributable		Distributable				
	Share Capital RM'000	Capital Reserve RM'000	RCN - Equity Component RM'000	Retained Profits RM'000			
At 1 July 2021	92,721	50,233	40	16,744	159,738	293	160,031
Conversion of Warrants	5,760	-	-	-	5,760	-	5,760
Total comprehensive loss for the period	-	-	-	(5,310)	(5,310)	(48)	(5,358)
At 31 December 2021	98,481	50,233	40	11,434	160,188	245	160,433

31 December 2020

	Attributable To Owners Of The Company				Total RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
	Non-distributable		Distributable				
	Share Capital RM'000	Capital Reserve RM'000	RCN - Equity Component RM'000	Retained Profits RM'000			
At 1 July 2020	76,798	50,233	40	30,466	157,537	-	157,537
Issuance of Redeemable Convertible Notes	-	-	889	-	889	-	889
Conversion of Redeemable Convertible Notes	2,000	-	(365)	-	1,635	-	1,635
Total comprehensive loss for the period	-	-	-	(4,411)	(4,411)	-	(4,411)
At 31 December 2020	78,798	50,233	564	26,055	155,650	-	155,650

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.)

Tanco Holdings Berhad

Registration No. 195801000190 (3326-K)

Condensed Consolidated Statements of Comprehensive Income**For the Six (6)-months Financial Period Ended 31 December 2021**

(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE YEAR	
	Current Period Quarter 31-Dec-21 RM'000	Preceding Year Corresponding Quarter 31-Dec-20 RM'000	Current Period To Date 31-Dec-21 RM'000	Preceding Year Corresponding Period 31-Dec-20 RM'000
Revenue	1,041	663	1,707	1,326
Cost of sales	(538)	(171)	(710)	(342)
Gross profit	503	492	997	984
Other income	104	133	167	203
Administrative expenses	(2,842)	(2,424)	(5,273)	(4,923)
Operating loss	(2,235)	(1,799)	(4,109)	(3,736)
Finance income	6	9	11	25
Finance costs	(633)	(682)	(1,260)	(700)
Loss before taxation	(2,862)	(2,472)	(5,358)	(4,411)
Taxation	-	-	-	-
Loss for the financial period	(2,862)	(2,472)	(5,358)	(4,411)
Loss attributable to :-				
Owners of the Company	(2,831)	(2,472)	(5,310)	(4,411)
Non-controlling interests	(31)	-	(48)	-
	(2,862)	(2,472)	(5,358)	(4,411)
(a) Basic (sen)	(0.17)	(0.19)	(0.32)	(0.35)
(b) Diluted (sen)	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statements of Profit or Loss should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.)

Tanco Holdings Berhad

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Statements of Other Comprehensive Income**For the Six (6)-months Financial Year Ended 31 December 2021**

(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE YEAR	
	Current Period Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31-Dec-21 RM'000	31-Dec-20 RM'000	31-Dec-21 RM'000	31-Dec-20 RM'000
Loss for the financial period	(2,862)	(2,472)	(5,358)	(4,411)
Other comprehensive loss:				
Foreign currency reserve	-	-	-	-
Total comprehensive loss for the financial period	(2,862)	(2,472)	(5,358)	(4,411)
Total comprehensive loss attributable to:				
Owners of the Company	(2,831)	(2,472)	(5,310)	(4,411)
Non-controlling interests	(31)	-	(48)	-
	(2,862)	(2,472)	(5,358)	(4,411)

*Notes:**Other Income and (Expenses) highlights*

	INDIVIDUAL PERIOD		CUMULATIVE YEAR	
	Current Period Quarter		Current Period To Date	
	31/12/2021 RM'000		31/12/2021 RM'000	
Interest income	6		11	
Other income	104		159	
Reversal of impairment loss on receivables no longer required	-		8	
Depreciation and amortisation	(512)		(1,024)	
Interest expenses	(633)		(1,260)	

(1) Gain or loss on derivatives is not applicable as the Company does not have any derivative financial instrument.

(The Condensed Consolidated Statements of Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.)

Tanco Holdings Berhad

Registration No. 195801000190 (3326-K)

Condensed Consolidated Statements of Cash Flows**For the Six (6)-months Financial Period Ended 31 December 2021**

(The figures have not been audited)

	6 Months Ended 31-Dec-21 RM'000	6 Months Ended 31-Dec-20 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(5,358)	(4,411)
Adjustment for :		
Non-operating items	2,264	1,739
Operating loss before working capital changes	<u>(3,094)</u>	<u>(2,672)</u>
Changes in Working Capital		
Net change in current assets	(1,024)	(320)
Net change in current liabilities	(4,433)	(3,296)
	<u>(8,551)</u>	<u>(6,288)</u>
Interest received	11	25
Interest paid	(55)	(673)
Tax paid	(9)	(6)
Net Operating Cash Flows	<u>(8,604)</u>	<u>(6,942)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
- Addition in property, plant and equipment	(31)	(13)
- Proceeds from disposal of PPE	-	4
- Changes in pledged fixed deposits	(10)	(17)
Net Investing Cash Flows	<u>(41)</u>	<u>(26)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
- Conversion of warrants	5,760	-
- Directors' accounts	(60)	243
- Net of repayments of borrowings	(732)	(27)
- Proceeds from issuance of RCN	-	5,000
Net Financing Cash Flows	<u>4,968</u>	<u>5,216</u>
NET CHANGES IN CASH & CASH EQUIVALENTS	(3,677)	(1,752)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	3,739	1,934
CASH & CASH EQUIVALENTS AT THE END OF PERIOD	<u>62</u>	<u>182</u>
Cash and cash equivalents comprise of the following:		
Cash, bank balances and deposits	2,177	2,283
Bank overdraft	(987)	(994)
	<u>1,190</u>	<u>1,289</u>
Less : Deposits pledged with licensed banks	(1,128)	(1,107)
	<u>62</u>	<u>182</u>

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.)

TANCO HOLDINGS BERHAD

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Notes to the Interim Financial Statements For the Second Quarter ended 31 December 2021

A1. BASIS OF PREPARATION

The interim financial report is prepared in accordance with the requirements of paragraph 9.22, Main Market Listing Requirements (“Listing Requirements”) of the Bursa Malaysia Securities Berhad (“Bursa Securities”) and complies with the requirements of Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (MASB).

The interim financial report is unaudited and should be read in conjunction with the Group’s audited annual financial statements for the financial year ended 30 June 2021.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the Group’s accounting year beginning 1 July 2021.

The financial statements of the Group for the quarter ended 31 December 2021 are prepared in accordance with the MFRS Framework.

A2. CHANGES IN ACCOUNTING POLICIES AND PRIOR YEARS’ ADJUSTMENT

The accounting policies and presentation adopted for this interim financial report are consistent with those adopted for the audited annual financial statements for the financial year ended 30 June 2021, except as disclosed below:

Effective for financial year beginning on or after 1 January 2021

- Amendments to MFRS 4 Insurance Contracts (Interest Rate Benchmark Reform - Phase 2)
- Amendments to MFRS 7 Financial Instruments: Disclosures (Interest Rate Benchmark Reform - Phase 2)
- Amendments to MFRS 9 Financial Instruments (Interest Rate Benchmark Reform - Phase 2)
- Amendments to MFRS 16 Leases (Interest Rate Benchmark Reform - Phase 2)
- Amendments to MFRS 139 Financial Instruments: Recognition and Measurement (Interest Rate Benchmark Reform - Phase 2)

The adoption of these new MFRSs do not have any significant financial impact on the financial statements of the Group for the current quarter.

A3. AUDITORS’ REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The audit report of the Group’s audited financial statements for the financial year ended 30 June 2021 was not subject to any audit qualification.

A4. SEASONAL OR CYCLICAL FACTORS

The operation of the Group was not affected by any material significant seasonal or cyclical factors during the current financial quarter under review.

TANCO HOLDINGS BERHAD

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A5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

Save for the event explained under note A11, there were no unusual items for the current financial quarter under review.

A6. CHANGE IN ESTIMATES

There were no change in the estimates of amounts reported which have material effect in the current financial quarter under review.

A7. DEBT AND EQUITY SECURITIES

There was no other issuance, cancellation, repurchase, resale and repayment of debt and equity securities in the current financial quarter under review.

A8. DIVIDEND PAID

No dividend has been paid for the current financial quarter under review.

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A9. SEGMENTAL REPORTING

Segmental information is presented in respect of the Group's business segments. The primary format, business segments, is based upon the industry of the underlying investment.

The activities of the Group are carried out mainly in Malaysia and as such, segmental reporting by geographical location is not presented.

6 months ended 31-Dec-21	Property development/ Management RM'000	Resorts and Club Operation/ Management RM'000	Construction RM'000	Investment holding RM'000	Elimination RM'000	Consolidated RM'000
Revenue						
External sales	606	722	375	4	-	1,707
Inter-segment sales	351	-	-	-	(351)	-
Total revenue	<u>957</u>	<u>722</u>	<u>375</u>	<u>4</u>	<u>(351)</u>	<u>1,707</u>
Results						
Profit/(loss) from operations	1,952	(727)	6,948	(4,952)	(7,330)	(4,109)
Finance income						11
Finance costs						(1,260)
Loss before taxation						<u>(5,358)</u>
Taxation						-
Loss after taxation						<u>(5,358)</u>
Other comprehensive loss						-
Total comprehensive loss						<u>(5,358)</u>
Other Information						
Depreciation and amortisation	550	810	-	7	(343)	1,024
Consolidated Statements of Financial Position						
Assets						
Segment assets	<u>279,592</u>	<u>55,102</u>	<u>19,832</u>	<u>239,409</u>	<u>(322,110)</u>	<u>271,825</u>
Liabilities						
Segment liabilities	<u>(179,895)</u>	<u>(44,629)</u>	<u>(3,002)</u>	<u>(24,329)</u>	<u>141,244</u>	<u>(110,611)</u>

A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There were no material change in the valuation on property, plant and equipment in the current financial quarter under review.

A11. MATERIAL EVENTS DURING THE QUARTER

On 2 December 2021, the Group has announced that Herbitec (M) Sdn Bhd (a 51% owned indirect subsidiary of the Company through Genium Corporation Sdn Bhd, which in turn is a wholly-owned subsidiary of World Vacation Ownership Sdn Bhd, which in turn is a wholly-owned subsidiary of Tanco Holdings Berhad) signed a Research Services Agreement ("the Agreement") with Universiti Malaya ("UM") for UM to undertake the Statement of Work titled "Effect of Noden Supplement Against Dengue Infection: A Clinical Trial Study". The Agreement is to enable the Group to test the effectiveness of the anti-viral properties of Noden against Dengue through a credible external party, which with its proven results, will greatly affirm the credibility and enhance its marketability. Further details on the Agreement are set out in the Group's Announcement dated 2 December 2021.

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A11. MATERIAL EVENTS DURING THE QUARTER (Cont'd)

Save for the above, there were no material events during the quarter under review that have not been reflected.

A12. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD

- (i) On 25 January 2022, the Group has announced that Tanco Builders Sdn Bhd (“TBSB”) (a wholly-owned subsidiary of Tanco Development Sdn Bhd, which in turn is a wholly-owned subsidiary of Tanco Holdings Berhad) has accepted 2 Letter of Award (“LOA”) from Sri Medan Holding Sdn Bhd (“SMHSB”) to undertake the construction and completion of subgrade works (Package S2-3) from CH44+076 to CH58+339 (“Contract 1”) and sub-structure works for Bridge No.24, No.25, No.27, No.28, No.30, No.31, No.32 and No.34 located at CH55+274 to CH87+643 at Besut and Setiu, Terengganu (“Contract 2”) as its sub-contractor for the ECRL Project, vide agreements from China Communications Construction (ECRL) Sdn Bhd (“CCCESB”) with SMHSB. Further details on the LOA are set out in the Group’s Announcement dated 25 January 2022.
- (ii) On 8 April 2021, the Group announced the execution of the Supplemental Agreement (“SA”) to the Facilitation Fund Agreement (“FFA”) between Palm Springs Development Sdn Bhd (“PSD”) (a wholly owned subsidiary of World Vacation Ownership Sdn Bhd, which in turn is a wholly owned subsidiary of Tanco Holdings Berhad) and the Government of Malaysia as represented by the Public Private Partnership Unit, Prime Minister’s Department (“the Government”) and Bank Pembangunan Malaysia Berhad (“BPMB”) to vary the terms and conditions of the FFA. The FFA has since lapsed due to the expiry of the availability period on 31 December 2021 and PSD has appeal for an extension on the availability period.

Save for the above, there were no other material events subsequent to the end of the interim period under review that have not been reflected.

A13. CHANGE IN THE COMPOSITION OF THE GROUP

There were no other material changes to the composition of the Group during the current financial quarter under review.

A14. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

As at 31 December 2021, the Group has no other contingent assets and contingent liabilities save as disclosed below.

	RM’000
Corporate guarantees given by the Company to banks for credit facilities granted to the subsidiaries	41,054

A15. CAPITAL COMMITMENT

There were no capital commitment for the current financial quarter under review.

Bursa Securities Listing Requirements (Part A of Appendix 9B)**B1. REVIEW OF PERFORMANCE**

For the six months financial period ended 31 December 2021, the Group had recorded a loss before taxation (“LBT”) of RM5.4 million as compared to LBT of RM4.4 million in the preceding year corresponding period ended 31 December 2020. The increase in LBT was mainly due to higher finance costs in the current period as a result of expiration of the moratorium granted in the preceding year corresponding period.

B2. MATERIAL CHANGE IN THE QUARTERLY RESULTS COMPARED TO THE RESULTS OF THE PRECEDING QUARTER ENDED 30 SEPTEMBER 2021

	Current Period Quarter 31/12/2021 RM’000	Immediate Preceding Quarter 30/09/2021 RM’000
Revenue	1,041	666
Loss after tax	<u>(2,862)</u>	<u>(2,496)</u>

The Group recorded a revenue of RM1.0 million in the current quarter ended 31 December 2021 as compared to a revenue of RM0.6 million in the preceding quarter ended 30 September 2021. The increase in revenue during the current quarter under review is mainly due to higher revenue generated from construction segment.

The Group recorded a loss after taxation (“LAT”) of RM2.9 million in current quarter ended 31 December 2021 as compared to LAT of RM2.5 million in preceding quarter ended 30 September 2021 mainly resulting from a higher administrative expenses in the current quarter.

B3. PROSPECTS

Our outlook for financial year ending 30 June 2022 is cautiously optimistic as the Government continues its efforts to sustain and grow economic activities whilst balancing the need to contain the further spread of COVID-19 domestically. Moreover, the Group is now much better equipped to formulate, identify, structure and/ or seize opportunities in these COVID-19 times, and we will continue to innovate and evolve our businesses while constantly reviewing market conditions, seek interested and strategic collaborations from prospective partners, investors and operators to explore fresh and innovative business models, and will further build-up and expand our construction and health supplement sectors to further strengthen our earnings to adapt to this new normal.

B4. PROFIT FORECAST

The Company did not announce any profit forecast nor profit guarantee for the current financial period under review.

TANCO HOLDINGS BERHAD

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B5. TAXATION

	Current Period Quarter 31/12/2021 RM'000	Current Year To Date 31/12/2021 RM'000
Income Tax		
- Current year	-	-
- Prior year	-	-
Deferred Tax		
- Current year	-	-
- Prior year	-	-
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B6. PROFIT ON SALE OF UNQUOTED INVESTMENTS AND/OR PROPERTIES

There was no other sale of unquoted investments or properties other than those exercised in the ordinary course of business of the Group for the quarter.

B7. QUOTED SECURITIES

a) There were no purchases or disposal of quoted securities made in this quarter.

b) Investments in Quoted Securities

Quoted shares in Malaysia, at fair value

RM'000

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B8. CORPORATE PROPOSALS

Save for the following, there are no other corporate proposals announced by the Company but not completed as at 18 February 2022, being the latest practicable date, which is not earlier than 7 days from the date of issue of this quarterly report.

RCN program

As at 18 February 2022, the Company has issued forty (40) Sub-Tranches under Tranche 1 of the RCNs amounting to RM20.0 million and twenty two (22) Sub-Tranches under Tranche 2 of the RCNs amounting to RM11.0 million.

Following the aforesaid issuance, RCNs of RM30.0 million were converted into a total of 582,382,364 new ordinary shares of the Company.

As at the date of this report, the status of the utilisation of the gross proceeds of RM31.0 million arising from the RCN issuance is as follow:-

Purposes	Proposed Utilisation RM'000	Actual Utilisation RM'000	Intended Timeframe for Utilisation ^
Splash Park project	79,600	16,723	Within thirty-six (36) months
Acquisition of land	5,500	5,500	Within twelve (12) months
Repayment of bank borrowings	1,000	1,000	Within twelve (12) months
Working capital	6,400	4,475	Within thirty-six (36) months
Estimated expenses in relation to the Proposals	7,500	3,302	Within thirty-six (36) months
Total	100,000	31,000	

Note:

^ The proceeds raised were utilised from the date of issuance of the respective sub-tranches of the Notes and within the estimated timeframe stated above.

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B9. GROUP BORROWINGS AND DEBT SECURITIES

Total Group's borrowings as at 31 December 2021 are as follow: -

	As at 31/12/2021 RM'000
Short Term Borrowings	
Secured: -	
- Bank overdraft	987
- Hire purchase and lease liabilities	149
- Bridging loan	13,282
- Term loan	209
	<hr/>
	14,627
Long Term Borrowings	
Secured: -	
- Hire purchase and lease liabilities	224
- Bridging loan	20,955
- Term loan	5,621
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	26,800
	<hr/>
Total	41,427

The above borrowings are denominated in Ringgit Malaysia (RM).

B10. OFF-BALANCE SHEET FINANCIAL INSTRUMENTS

As at 18 February 2022 being the latest practicable date, which is not earlier than 7 days from the date of issue of this quarterly report, the Group does not have any off-balance sheet financial instruments.

B11. MATERIAL LITIGATION

As at 18 February 2022, being the latest practicable date that is not earlier than 7 days from the date of issue of this quarterly report, the Group is not engaged in any material litigation except for:

Court proceedings via Originating Summons were filed by a wholly owned subsidiary of the Company via its solicitors against Pacific Trustees Bhd ("PTB") for declaratory relief to inter alia, dispute and challenge the validity and legality of the RM120,000 Dissolution Fee and the RM900,000 Disposal Fee being unilaterally imposed by PTB respectively for its fee per the dissolution of the Duta Vista Vacation Ownership ("DVVO") Scheme undertaken by the Subsidiary, and for its fee per the subsidiary's disposal of the 41 DVVO units in Duta Vista Executive Suites, with an alternate prayer for the Court to assess a fair and reasonable sum for the Dissolution Fees should the Court decide that a fee is due for PTB's works per the dissolution of the DVVO Scheme. Subsequent to the case management previously held on 2 September 2021, the case is now fixed for further case management on 29 June 2022 and the trial dates for the writ action is scheduled on 11 to 12 and 30 August 2022.

No provision has been made for the disputed amounts as the solicitors acting for the subsidiary in the above matter are of the view that the subsidiary has a strong case against PTB.

TANCO HOLDINGS BERHAD

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B12. DIVIDEND

There was no dividend declared during the current financial quarter under review.

B13. LOSS PER SHARE

<u>Basic</u>		Current Period Quarter <u>31/12/2021</u>	Preceding Year Corresponding Quarter <u>31/12/2020</u>	Current Period To Date <u>31/12/2021</u>	Preceding Period To Date <u>31/12/2020</u>
Net loss attributable to owners of the Company	(RM'000)	(2,831)	(2,472)	(5,310)	(4,411)
Weighted average number of ordinary shares	('000)	1,659,848	1,274,017	1,659,848	1,274,017
Basic loss per share	(Sen)	(0.17)	(0.19)	(0.32)	(0.35)

As at 31 December 2021, the Group has no potential dilutive ordinary shares. As such, there is no dilutive effect on the net loss per share of the Group for the current financial quarter under review.

By Order of the Board,

Choi Siew Fun
Company Secretary
Date: 25 February 2022