

# Appendix I

## Summary of Key Financial Information for the period ended 30 Sept 2014

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 30/09/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2013 RM'000	CURRENT YEAR TO DATE 30/09/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2013 RM'000
1	Revenue	13,786	11,134	40,014	34,928
2	(Loss)/Profit before tax	(89)	1,719	1,281	4,201
3	(Loss)/Profit for the period	(89)	1,719	1,281	4,201
4	(Loss)/Profit attributable to the ordinary equity holders of the parent	(89)	1,719	1,281	4,201
5	Basic (loss)/earnings per share (sen)	(0.05)	0.93	0.69	2.26
6	Diluted (loss)/earnings per share (sen)	(0.04)	0.88	0.61	2.16
7	Proposed / Declared dividend per share (sen)	-	-	-	-

		As At End of Current Quarter	As At Preceding Financial Year End
8	Net assets per share attributable to ordinary equity holders of the parent (RM)	1.04	1.04

## ADDITIONAL INFORMATION

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 30/9/2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/9/2013 RM'000	CURRENT YEAR TO DATE 30/9/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/9/2013 RM'000
1	Gross interest income	146	321	779	922

**GOH BAN HUAT BERHAD (1713-A)**  
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER**  
**COMPREHENSIVE INCOME**  
**FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2014**

*(The figures have not been audited)*



	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2013 RM'000	CURRENT YEAR TO DATE 30/09/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2013 RM'000
Revenue	13,786	11,134	40,014	34,928
Cost of sales	(10,187)	(7,389)	(29,085)	(23,714)
Gross profit	3,599	3,745	10,929	11,214
<b>GP margin</b>	<b>26.1%</b>	<b>33.6%</b>	<b>27.3%</b>	<b>32.1%</b>
Other income	242	411	1,100	1,151
Marketing & distribution expenses	(1,378)	(881)	(4,016)	(3,540)
Administrative expenses	(2,782)	(1,522)	(6,802)	(4,451)
Other expenses	(45)	(34)	(205)	(173)
Share Of Results In an Associate	275	-	275	-
<b>(Loss)/Profit before tax</b>	<b>(89)</b>	<b>1,719</b>	<b>1,281</b>	<b>4,201</b>
Taxation	-	-	-	-
<b>(Loss)/Profit net of tax</b>	<b>(89)</b>	<b>1,719</b>	<b>1,281</b>	<b>4,201</b>
<b>Other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive (loss)/income</b>	<b>(89)</b>	<b>1,719</b>	<b>1,281</b>	<b>4,201</b>
<b>(Loss)/Profit attributable to:</b>				
Owners of the parent	(89)	1,719	1,281	4,201
<b>Total comprehensive (loss)/income attributable to:</b>				
Owners of the parent	(89)	1,719	1,281	4,201
<b>(Loss)/Earnings per share attributable to owners of the parent (sen per share)</b>				
Basic	(0.05)	0.93	0.69	2.26
Diluted	(0.04)	0.88	0.61	2.16

The Condensed Consolidated Statement of Profit and Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Report for the year ended 31 December 2013.

**GOH BAN HUAT BERHAD (1713-A)**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2014**



	<b>AS AT 30/09/2014</b>	<b>AS AT 31/12/2013</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>	(Unaudited)	(Audited)
<b>Non-Current Assets</b>		
Property, plant and equipment	126,431	126,609
Investment property	370	376
Investment in an associate	38,275	-
Intangible assets	281	397
Land use rights	1,505	1,561
Other investments	56	56
	<u>166,918</u>	<u>129,000</u>
<b>Current Assets</b>		
Inventories	9,220	9,983
Trade and other receivables	16,571	14,750
Income tax recoverable	154	39
Cash and bank balances	21,831	45,719
	<u>47,776</u>	<u>70,491</u>
<b>Total Assets</b>	<u>214,694</u>	<u>199,491</u>
<b>EQUITIES AND LIABILITIES</b>		
<b>Equity Attributable To Owners Of The Parent</b>		
Share capital	185,913	185,757
Share premium	16,396	16,359
Accumulated losses	(23,960)	(25,241)
Other reserves	15,779	15,816
<b>Total Equity</b>	<u>194,128</u>	<u>192,691</u>
<b>Current Liabilities</b>		
Trade and other payables	20,566	6,800
<b>Total Liabilities</b>	<u>20,566</u>	<u>6,800</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>214,694</u>	<u>199,491</u>
<b>Net assets per share (RM)</b>	1.04	1.04

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Report for the year ended 31 December 2013.

**GOH BAN HUAT BERHAD (1713-A)**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2014**  
*(The figures have not been audited)*



	<b>2014</b>	<b>2013</b>
	<b>9 months ended</b>	<b>9 months ended</b>
	<b>30 September</b>	<b>30 September</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flow from operating activities</b>		
Profit before tax	1,281	4,201
<b>Adjustments for non-cash flow items :-</b>		
Non-cash items	2,071	1,304
Non-operating items	(779)	(922)
Gain on disposal of property, plant & equipment	(58)	-
Share of results in an associate company	(275)	-
Operating profit before changes in working capital	<u>2,240</u>	<u>4,583</u>
<b>Changes in working capital</b>		
Net change in current assets	(923)	300
Net change in current liabilities	13,765	(478)
Net cash generated from operations	<u>15,082</u>	<u>4,405</u>
Interest received	779	922
Tax paid	(113)	(6)
Net cash generated from operating activities	<u>15,748</u>	<u>5,387</u>
<b>Cash flow from investing activities</b>		
Acquisition of an associate company	(38,000)	-
Purchase of property, plant and equipment,	(1,873)	(924)
Proceeds from disposal of property, plant and equipment	81	-
Net cash used in investing activities	<u>(39,792)</u>	<u>(924)</u>
<b>Cash flow from financing activities</b>		
Proceeds from exercise of warrants	156	-
Net cash generated from financing activities	<u>156</u>	<u>-</u>
<b>Net change in cash &amp; cash equivalents</b>	<b>(23,888)</b>	<b>4,463</b>
Cash & cash equivalents at beginning of the period	<u>45,719</u>	<u>39,585</u>
Cash & cash equivalents at end of the period	<u><u>21,831</u></u>	<u><u>44,048</u></u>
<b>Cash &amp; cash equivalents comprise:</b>		
Cash & bank balances	4,862	6,983
Fixed deposits with licensed banks	16,969	37,065
	<u>21,831</u>	<u>44,048</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Report for the year ended 31 December 2013.

**GOH BAN HUAT BERHAD (1713-A)**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2014**

*(The figures have not been audited)*



	Attributable to owners of the Parent				Non-distributable		
	Total Equity RM'000	Share Capital RM'000	Non-distributable Share Premium RM'000	Distributable Accumulated Losses RM'000	Other Reserves RM'000	Capital Reserves RM'000	Warrant Reserves RM'000
Opening balance at 1 January 2014	192,691	185,757	16,359	(25,241)	15,816	1,118	14,698
Exercise of warrants	156	156	37	-	(37)	-	-
Total comprehensive income	1,281	-	-	1,281	-	-	(37)
Closing balance at 30 September 2014	194,128	185,913	16,396	(23,960)	15,779	1,118	14,661
Opening balance at 1 January 2013	187,722	185,757	16,359	(30,210)	15,816	1,118	14,698
Total comprehensive income	4,201	-	-	4,201	-	-	-
Closing balance at 30 September 2013	191,923	185,757	16,359	(26,009)	15,816	1,118	14,698

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Report for the year ended 31 December 2013.

**GOH BAN HUAT BERHAD (1713-A)**

**PART A. NOTES TO THE INTERIM FINANCIAL REPORT**

**1. Basis of preparation**

The interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements.

The accounting policies in the interim financial statements of the Group are consistent with those adopted in the most recent audited financial statements for the financial year ended 31 December 2013 except for the newly-issued Malaysia Financial Reporting Standards (“MFRSs”), Amendments to published standards and IC Interpretations (“IC Int”). On 1 January 2014, the Group adopted the following new MFRSs and Amendments to published standards mandatory for annual financial period beginning 1 January 2014 as follows:

**Standards/Amendments**

Amendments to MFRS 10, MFRS 12 – Investment Entities  
and MFRS 127

Amendments to MFRS 132 – Offsetting Financial Assets and Financial Liabilities

Amendments to MFRS 136 – Recoverable Amount Disclosures for Non-Financial  
Assets

Amendments to MFRS 139 – Novation of Derivatives and Continuation of Hedge  
Accounting

The initial adoption of the new MFRSs and Amendments do not have any material effect on the financial statements.

Except as mentioned above the same accounting policies and method of computation have been applied consistently in the interim financial statement as compared with the last annual financial statement.

**2. Auditors’ report**

The auditor’s report on the annual financial statements of the Group for the financial year ended 31 December 2013 was not qualified.

**3. Seasonality of operation**

The Group’s business operations in the current quarter were not affected by seasonal or cyclical factors.

**4. Unusual items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flow during the financial quarter under review.

**5. Material changes in estimates**

There was no material effect on the current interim period from estimates of amounts reported in prior interim periods of the current financial year or prior financial years.

**GOH BAN HUAT BERHAD (1713-A)**

**PART A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)**

**6. Dividends**

No dividend was paid in the financial quarter under review.

**7. Segmental information**

<b>(RM'000)</b>	<b>2014</b>	<b>2013</b>	<b>2014</b>	<b>2013</b>
<b><u>Segment Revenue</u></b>	<b><u>3<sup>rd</sup> Qtr</u></b>	<b><u>3<sup>rd</sup> Qtr</u></b>	<b><u>9 Mths Cum</u></b>	<b><u>9 Mths Cum</u></b>
Manufacturing	11,539	9,508	32,743	29,774
Trading	2,204	1,594	7,141	4,937
Properties/Others	43	32	130	217
	<u>13,786</u>	<u>11,134</u>	<u>40,014</u>	<u>34,928</u>

<b>(RM'000)</b>	<b>2014</b>	<b>2013</b>	<b>2014</b>	<b>2013</b>
<b><u>Segment Result</u></b>	<b><u>3<sup>rd</sup> Qtr</u></b>	<b><u>3<sup>rd</sup> Qtr</u></b>	<b><u>9 Mths Cum</u></b>	<b><u>9 Mths Cum</u></b>
Manufacturing	1,413	2,062	4,241	5,311
Trading	(201)	(145)	(508)	(995)
Properties/Others	(1,576)	(198)	(2,727)	(115)
Share of Results in an Associate	275	-	275	-
	<u>(89)</u>	<u>1,719</u>	<u>1,281</u>	<u>4,201</u>

**8. Subsequent events**

Please refer to Part B item 7 Status of Corporate Proposals.

**9. Changes in group composition**

During the quarter under review on 1 July 2014, the Group acquired 100% equity interest of a shelf company known as, Ekspresi Tepat Sdn Bhd ("ETSB"). On 16 July 2014, ETSB completed its acquisition of 35% equity interest in Globalmariner Offshore Services Sdn. Bhd. ("GMOS") ("GMOS Acquisition").

Subsequently on 17 October 2014, the GMOS Acquisition was unwound through the sale by the Group of 100% equity interest in ETSB to the vendors of the 35% GMOS shares. Hence, with effect from 17 October 2014, ETSB was no longer a wholly-owned subsidiary of the Group, and GMOS was no longer an associated company of the Group.

**10. Capital commitments**

There were no material capital commitments for the Group as at the date of this announcement.



## PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

## 1. Performance review

Manufacturing segmentCurrent quarter

The manufacturing segment revenue increased by 21.4% from RM9.51 million in the third quarter of 2013 to RM11.54 million in the third quarter of 2014. The increase in revenue was mainly attributed to the higher priced product sales mix.

The segment recorded a decrease in profit before tax to RM1.41 million in the current quarter as compared with a profit before tax of RM2.06 million in the same period last year. The decrease in profit was mainly due to the higher cost of production due to the increase in the natural gas rates in May 2014, electricity rates in Jan 2014, higher repair & maintenance costs and lower production yield.

Year to date

The manufacturing segment revenue has improved by 10.0% from RM29.77 million in the preceding year to date to RM32.74 million in the current year to date. The increase in revenue was mainly attributed to the increase in clay pipes sales as a result of orders from the Greater Kuala Lumpur Sewerage and Refurnishing Works project and different product sales mix.

The drop in profit before tax from RM5.31 million for the 9 months in 2013 to RM4.21 million in the current year to date was due mainly to the higher cost of production due to the increase in utility rates and lower production yield.

Trading segmentCurrent quarter

The trading segment revenue for the third quarter of 2014 increased by 38.4% from RM1.59 million in the third quarter of 2013 to RM2.20 million in the current quarter. The increase in revenue was mainly due to the higher volume project sales in the sanitaryware division.

However the result has worsened from a loss before tax of RM0.15 million in the third quarter of 2013 to a loss before tax of RM0.20 million in the current quarter mainly due to higher average unit cost for imported sanitary ware.

Year to date

The trading segment revenue for the current year to date has improved by 44.5% from RM4.94 million for the 9 months in 2013 to RM7.14 million for the corresponding period in 2014, mainly due to higher project sales in both sanitaryware and tableware divisions.

The result has improved from loss before tax of RM0.99 million in the preceding year to date of 2013 to RM0.51 million in the current year to date, mainly due to overall higher profit margin in 2014 from tableware sales.

**PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)****1. Performance review (cont'd)****Properties/others segment**Current quarter

The properties segment revenue for the second quarter of 2014 has increased by 34.4% from RM32,000 in the third quarter of 2013 to RM43,000 in the current quarter. The current quarter income is derived from fees for services rendered to manage third party properties.

Results have worsened from a loss before tax of RM0.19 million in the third quarter 2013 to a loss before tax of RM1.58 million in the current quarter due mainly to the costs incurred in the setting up of a projects team and RM712,000 in professional fees incurred for the corporate exercises undertaken by the company.

Year to date

The properties segment revenue has declined by 41.0% from RM0.22 million in the preceding year to date of 2013 to RM0.13 million in current year to date. The remaining rental income is derived from investment properties owned by the Group which has limited upside.

Results have worsened from a profit before tax of RM0.12 million in the preceding year to date of 2013 to loss before tax of RM2.70 million in the current year to date due mainly to the costs incurred in the setting up of a projects team and RM832,000 professional fees incurred for the corporate exercises.

**Oil and Gas segment (associate company)**Current quarter / Year to date

Our associate company, Globalmariner Offshore Services Sdn Bhd contributed a share of a profit from the date of acquisition to the end of the current quarter of RM0.27 million.

**2. Comparison with preceding quarter's results**

The Group revenue increased from RM12.99 million in the second quarter of 2014 to RM13.79 million in the current quarter mainly due to the higher project sales in the sanitaryware and clay pipes divisions. The results for the current quarter has worsened from profit before tax of RM0.59 million in the preceding quarter to a loss before tax of RM0.09 million in the current quarter mainly due to the professional fees incurred for the corporate exercises undertaken by the company and lower profit from the clay pipes division.

**3. Prospects**

The Board of Directors expects the Group's existing business, which is principally in the ceramic building materials industry, to remain challenging mainly due to intense competition from alternative products and imports from lower-cost manufacturing countries. In addition, profit margins are expected to continue to come under pressure for the foreseeable future in anticipation of higher natural gas and electricity tariffs.

After careful deliberation on the future direction of GBH, the Board is of the view that the proposed disposal of the Group's properties is in the best interest of the Company as it represents an opportunity for the Group to re-strategise its financial and capital resources. The proposed disposal achieves an unbundling of the properties without disrupting the operating activities of the Group as the properties will be rented by GBH upon completion of the proposed disposal, under the terms of the Tenancy Agreement.

The disposal of the properties and tenancy were approved by the shareholders of the company at an Extraordinary General Meeting on 30 September 2014.

**GOH BAN HUAT BERHAD (1713-A)**

**PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)**

**3. Prospects(cont'd)**

The Group had earlier announced its intention to enter the Floating Production Storage and Offloading (“FPSO”) and oil & gas sectors through its acquisition of Globalmariner Offshore Services Sdn Bhd (“GMOS”) and the proposed acquisition of Dynac Sdn Bhd via a Reverse Take Over (“RTO”) exercise.

On 29 September 2014 the company received a letter from the Vendors of Dynac Sdn Bhd expressing their intention to terminate the Proposed RTO Exercise and requesting for the termination of the Proposed RTO Exercise by mutual agreement. The Board considered the request of the Vendors via an emergency Board Meeting and decided to concur with the request of the Vendors and agreed for the proposed mutual termination. In line with this termination, the Group has also divested its investment in GMOS.

The Board is continually and diligently looking for other new business opportunities to enhance GBH’s shareholders value.

**4. Variance on profit forecast**

Not applicable.

**5. Items included in the Statement of Income**

**Profit before tax is after charging/(crediting) the following :**

	Individual Quarter		Cumulative Quarter	
	30/09/2014	30/09/2013	30/09/2014	30/09/2013
	RM'000	RM'000	RM'000	RM'000
Interest income	(146)	(321)	(779)	(922)
Other income	(96)	(90)	(321)	(229)
Interest expense	-	-	-	-
Depreciation and amortisation	751	674	2,204	1,987
Provision for and write off of receivables	-	-	-	-
Provision for and write off of inventories	-	-	-	-
(Gain)/loss on disposal of investments or properties	(58)	-	(58)	-
Impairment of assets	-	-	-	-
Foreign exchange (gain)/loss	(57)	(25)	(61)	(25)
(Gain)/loss on derivatives	-	-	-	-
Exceptional items-Corporate exercise expenses	712	-	832	-

**6. Taxation**

	Current Quarter	Year to date
	RM'000	RM'000
Income tax :		
- Current year	-	-
	-	-

Current income tax is calculated at the Malaysian statutory tax rate of 25% of the estimated assessable profit for the quarter.

## GOH BAN HUAT BERHAD (1713-A)

### PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)

#### 7. Status of Corporate Proposal

The Company had on 2 July 2014, announced the followings—

- (a) The execution of a conditional sale and purchase agreement (“SPA”) by the Company and GBH Land Sdn Bhd with Keladi Maju Berhad to divest nine parcels of properties bearing postal address of No. 238, Jalan Segambut, 51200 Kuala Lumpur, comprising six parcels of freehold industrial land identified as Lot No. 1470, Lot No. 2983, Lot No. 2984, Lot No. 3680, Lot No. 4397 and Lot No. 38755 and three parcels of leasehold industrial land identified as Lot No. 46260, Lot No. 46261 and Lot No. 46262, all in Mukim of Batu, District of Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, for a total cash consideration of RM192,369,465 (“**Proposed Divestment of Land**”); simultaneously with the execution of the SPA, GBH and Keladi have also executed a tenancy agreement (“Tenancy Agreement”) which will be effective upon completion of the SPA. Pursuant to the Tenancy Agreement, GBH will take a tenancy of the Properties for two years commencing from the date of completion of the SPA, at a rental amount of RM350,000 per month (“**Tenancy**”).
- (b) The execution of a share sale agreement by Ekspresi Tepat Sdn Bhd (“ETSB”), a wholly owned subsidiary of GBH with the following parties to acquire an aggregate 35% equity interest of Globalmariner Offshore Services Sdn. Bhd. (“**GMOS Acquisition**”):
- 16.00% equity interest held by Dynac in GMOS;
  - 18.76% equity interest held by Zahar Mohd Hashim bin Zainuddin in GMOS;
  - 0.21% equity interest held by Shafinaz Binti Shaikat in GMOS; and
  - 0.03% equity interest held by Dato’ Dr. Freezailah bin Che Yeom in GMOS,

for a total cash consideration of RM38,000,000; and

- (c) the entering into of Memorandum of Agreement (“MOA”) by the Company with Dato’ Abdul Rahman Bin Mohamed Shariff and Normala Mohd Sharif (collectively, the “Vendors”) to implement a proposed reverse take-over exercise of GBH involving the following proposals:-
- Proposed acquisition by GBH of the entire equity interest in Dynac Sdn Bhd (“**Dynac**”) from the Vendors for a purchase consideration of RM632 million to be satisfied via a combination of cash and the issuance of new ordinary shares of RM1.00 each in GBH (“**GBH Shares**”) at an issue price of RM2.00 per GBH Share (“**Consideration Shares**”) (“**Proposed Acquisition of Dynac**”);
  - Proposed mandatory take-over offer by the Vendors, and parties acting-in-concert with them (“**PACs**”), under Part III of Paragraph 9 of the Malaysian Code on Take-Overs and Mergers, 2010 (“**Code**”) (upon the Definitive Agreement (as herein defined) having become unconditional in accordance with its terms) to acquire all the remaining GBH Shares not already owned by the Vendors and their PACs upon the completion of the Proposed Acquisition of Dynac (“**Offer Shares**”) at an offer price of not less than RM2.00 per Offer Share (“**Proposed MGO**”);
  - Proposed increase in authorised share capital of GBH to facilitate the issuance of the Consideration Shares (“**Proposed Increase in Authorised Share Capital**”); and
  - Proposed amendment to the memorandum and articles of association of GBH pursuant to the Proposed Increase in Authorised Share Capital (“**Proposed M&A Amendments**”).

(The Proposed Acquisition of Dynac, the Proposed MGO, the Proposed Increase in Authorised Share Capital, and the Proposed M&A Amendments are collectively known as the “**Proposed RTO Exercise**”)

The purchase consideration of RM632 million for the Proposed Acquisition of Dynac was subject to a valuation to be carried out by an independent valuer to be appointed and a completion adjustment (if/where applicable) to be set out in the Definitive Agreement and was to be satisfied by GBH in the following manner:-

- a fixed sum of RM210,000,000 in cash; and
- RM422,000,000, by issuance of new GBH Shares at an issue price of RM2.00 per GBH Share.

**PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)****7. Status of Corporate Proposal (cont'd)**

A definitive share sale agreement in respect of the Proposed Acquisition was to be negotiated and entered into between GBH and the Vendors (“**Definitive Agreement**”) within 60 business days from the date of the MOA or such other period as the parties may mutually agree upon.

The Proposed Acquisition of Dynac, the Proposed Increase in Authorised Share Capital and the Proposed M&A Amendments were inter-conditional upon each other. The Proposed RTO Exercise was *inter alia* conditional upon the completion of the Proposed Divestment of Land but not vice-versa.

The Proposed Divestment of Land was subject to the Company’s shareholders’ approval at an extraordinary general meeting to be held at a later date.

The GMOS Acquisition was completed on 16 July 2014.

On 11 August 2014, the Company announced its proposal to provide financial assistance to GMOS and its subsidiaries/associates (including but not limited to provision of securities over properties and/or other assets, shareholders’ loans/advances, guarantees, bonds and indemnities and other securities and collateral to or for the benefit of GMOS or its subsidiaries or associate companies, including Floatech (L) Ltd up to an aggregate amount of RM20 million (“**Proposed Provision of Financial Assistance**”)

The Proposed Provision of Financial Assistance was subject to the approval of the shareholders of the Company at an extraordinary general meeting to be held at a later date.

On 29 September 2014, the Company received a letter from the Vendors of Dynac Sdn Bhd (“Dynac”) expressing their intention to terminate the Proposed RTO Exercise and requesting for the termination of the Proposed RTO Exercise by mutual agreement. The Board considered the request of the Vendors via an emergency Board Meeting on 30 September 2014 and decided to concur with the request of the Vendors and agreed for the proposed mutual termination.

On 30 September 2014, the Company had via an Extraordinary General Meeting, obtained its Shareholders’ approval on the Proposed Divestment of Land and Tenancy. The Sale and Purchase Agreement for the Proposed Divestment of Land has become unconditional on 9 October 2014.

The resolution in respect of the Proposed Provision of Financial Assistance was withdrawn on 30 September 2014.

On 8 October 2014, the Company announced that after due enquiry with the Vendors on the reasons for the termination of the MOA in relation to the Proposed RTO Exercise, Dynac had vide its letter dated 8 October 2014 informed the Company the reasons that the Vendors had decided to initiate the termination of the Proposed RTO Exercise (as set out in their letter dated 29 September 2014) were due to their subsequent decision to seek a listing via a proposed initial public offering of Dynac, which was said to be more in line with the business strategy of Dynac to focus on its existing business in the near future.

On 17 October 2014, the Company had announced the following:

The Company had received an offer from Dynac via its solicitors’ letters dated 1 October 2014, 7 October 2014, 10 October 2014, 14 October 2014, 15 October 2014 and 16 October 2014 to acquire the entire equity interest of ETSB (which holds 35% equity interest in GMOS) from the Company (“Offer”) subject to, among others, the purchase consideration to be paid by Dynac for the proposed acquisition of the entire equity interest of ETSB being equivalent to the Option Price pursuant to Clause 4A.4 of the Share Sale Agreement (“SSA”), together with the payment by Dynac of part of the costs and expenses incurred by the Company in relation to the Proposed RTO Exercise.

**GOH BAN HUAT BERHAD (1713-A)**

**PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)**

**7. Status of Corporate Proposal (cont'd)**

In this regard, the Company had via its solicitors' letters to Dynac dated 1 October 2014, 8 October 2014, 13 October 2014 and 16 October 2014, accepted the Offer, subject to Dynac's payment to GBH for the acquisition of the entire equity interest of ETSB for a purchase consideration of RM38,278,906 (which was inclusive of the cost and expenses incurred by the Company or ETSB in relation to the GMOS Acquisition amounting to RM278,906) ("**Purchase Consideration**"), together with agreed amount of RM521,094, being the shared costs and expenses incurred by GBH in relation to the Proposed RTO Exercise, ("**Proposed RTO Exercise Shared Cost**"). Accordingly, the total cost and expenses borne by Dynac for the GMOS Acquisition and the Proposed RTO Exercise was RM800,000.

The Company had on 17 October 2014, received the Purchase Consideration and the Proposed RTO Exercise Shared Cost from Dynac which marked the completion of the acquisition of the entire equity interest of ETSB by Dynac. Accordingly, the GMOS Acquisition had been unwound through the sale of ETSB and ETSB was no longer a subsidiary of GBH with effect from 17 October 2014.

**8. Group borrowings and debt securities**

The Group has no borrowings and it did not issue any debt securities.

**9. Material litigation**

There is no material litigation since the date of the last annual statements of financial position.

**10. Dividend**

No dividend was recommended for this quarter.

**11. Earnings per share**

a) Basic (loss)/earnings per share

	Individual Quarter		Cumulative Quarter	
	30/09/2014 RM'000	30/09/2013 RM'000	30/09/2014 RM'000	30/09/2013 RM'000
Net (loss)/profit attributable to owners of the parent	(89)	1,719	1,281	4,201
Weighted average number of ordinary shares	185,913	185,757	185,913	185,757
Basic (loss)/earnings per share (sen)	(0.05)	0.93	0.69	2.26

**GOH BAN HUAT BERHAD (1713-A)**

**PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)**

**11. Earnings per share (cont'd)**

b) Diluted (loss)/earnings per share

	Individual Quarter		Cumulative Quarter	
	30/09/2014 RM'000	30/09/2013 RM'000	30/09/2014 RM'000	30/09/2013 RM'000
Net (loss)/profit attributable to owners of the Parent	(89)	1,719	1,281	4,201
Weighted average number of ordinary shares	185,913	185,757	185,913	185,757
Diluted potential ordinary shares	28,267	9,452	28,267	9,452
Diluted (loss)/earnings per share (sen)	(0.04)	0.88	0.60	2.16

**12. Realised and Unrealised Losses**

	As at 30/09/2014 RM'000	As at 31/12/2013 RM'000
Total accumulated losses of the parent and its subsidiaries :-		
- Realised	(88,638)	(89,644)
- Unrealised #	0	0
	(88,638)	(89,644)
Total share of accumulated profit from associated company:		
- Realised	275	-
- Unrealised	-	-
	275	-
Less: Consolidation adjustments	64,403	64,403
Total group accumulated losses as per consolidated accounts	(23,960)	(25,241)

# Represented by amount less than RM1,000

**BY ORDER OF THE BOARD  
GOH BAN HUAT BERHAD**

**Tang Tat Chun  
Executive Director – Finance**

**Kuala Lumpur  
28/11/2014**