

# Appendix I

Summary of Key Financial Information for the period ended 31 Dec 2014

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 31/12/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2013 RM'000	CURRENT YEAR TO DATE 31/12/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2013 RM'000
1	Revenue	13,522	11,742	53,536	46,670
2	(Loss)/Profit before tax	(824)	864	457	5,065
3	(Loss)/Profit for the period	(1,040)	768	241	4,969
4	(Loss)/Profit attributable to the ordinary equity holders of the parent	(1,040)	768	241	4,969
5	Basic (loss)/earnings per share (sen)	(0.56)	0.41	0.13	2.68
6	Diluted (loss)/earnings per share (sen)	(0.49)	0.39	0.11	2.55
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 31/12/2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2013 RM'000	CURRENT YEAR TO DATE 31/12/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2013 RM'000
1	Gross interest income	379	330	1,158	1,252

**GOH BAN HUAT BERHAD (1713-A)**  
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER**  
**COMPREHENSIVE INCOME**  
**FOR THE FOURTH QUARTER AND FINANCIAL PERIOD ENDED 31 DECEMBER 2014**

*(The figures have not been audited)*



	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2013 RM'000	CURRENT YEAR TO DATE 31/12/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2013 RM'000
Revenue	13,522	11,742	53,536	46,670
Cost of sales	(10,703)	(9,411)	(39,788)	(33,125)
Gross profit	2,819	2,331	13,748	13,545
<b>GP margin</b>	<b>20.8%</b>	<b>19.9%</b>	<b>25.7%</b>	<b>29.0%</b>
Other income	772	476	1,872	1,627
Marketing & distribution expenses	(1,030)	(604)	(5,044)	(4,144)
Administrative expenses	(2,182)	(1,116)	(8,141)	(5,567)
Other expenses	(1,255)	(223)	(2,305)	(396)
Share of results in an Associate	52	-	327	-
<b>(Loss)/Profit before tax</b>	<b>(824)</b>	<b>864</b>	<b>457</b>	<b>5,065</b>
Taxation	(216)	(96)	(216)	(96)
<b>(Loss)/Profit net of tax</b>	<b>(1,040)</b>	<b>768</b>	<b>241</b>	<b>4,969</b>
<b>Other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive (loss)/income</b>	<b>(1,040)</b>	<b>768</b>	<b>241</b>	<b>4,969</b>
<b>(Loss)/Profit attributable to:</b>				
Owners of the parent	(1,040)	768	241	4,969
<b>Total comprehensive (loss)/income attributable to:</b>				
Owners of the parent	(1,040)	768	241	4,969
<b>(Loss)/Earnings per share attributable to owners of the parent (sen per share)</b>				
Basic	(0.56)	0.41	0.13	2.68
Diluted	(0.49)	0.39	0.11	2.55

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 FINANCIAL YEAR ENDED 31 DECEMBER 2014**



	<b>AS AT 31/12/2014</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	11,309	126,609
Investment property	368	376
Intangible assets	251	397
Land use rights	-	1,561
Other investments	56	56
	<u>11,984</u>	<u>129,000</u>
<b>Current Assets</b>		
Inventories	9,272	9,983
Trade and other receivables	17,254	14,750
Income tax recoverable	-	39
Cash and bank balances	58,403	45,719
	<u>84,929</u>	<u>70,491</u>
<b>Assets classified as held for sale</b>	115,990	-
<b>Total Assets</b>	<u>212,903</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	(25,000)	(25,241)
Other reserves	15,779	15,816
<b>Total Equity</b>	<u>193,088</u>	<u>192,691</u>
<b>Current Liabilities</b>		
Trade and other payables	19,787	6,800
Tax payable	28	-
<b>Total Liabilities</b>	<u>19,815</u>	<u>6,800</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>212,903</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 FINANCIAL YEAR ENDED 31 DECEMBER 2014**  
*(The figures have not been audited)*



	<b>2014</b>	<b>2013</b>
	<b>12 months ended</b>	<b>12 months ended</b>
	<b>31 December</b>	<b>31 December</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flow from operating activities</b>		
Profit before tax	457	5,065
<b>Adjustments for non-cash flow items :-</b>		
Share of results in an associate	(327)	-
Non-cash items	2,054	3,005
Non-operating items	(1,158)	(1,254)
Loss on disposal of an investment in an associate	327	-
Gain on disposal of property, plant & equipment	(58)	(69)
Operating profit before changes in working capital	<u>1,295</u>	<u>6,747</u>
<b>Changes in working capital</b>		
Net change in current assets	(969)	491
Net change in current liabilities	12,987	(848)
Net cash generated from operations	<u>13,313</u>	<u>6,390</u>
Tax recoverable	68	66
Interest received	1,158	1,252
Tax paid	(216)	(110)
Net cash generated from operating activities	<u>14,323</u>	<u>5,387</u>
<b>Cash flow from investing activities</b>		
Acquisition of an associate company	38,000	-
Disposal of an associate company	(38,000)	-
Purchase of property, plant and equipment,	(1,873)	(1,579)
Proceeds from disposal of property, plant and equipment	81	112
Net cash used in investing activities	<u>(1,792)</u>	<u>(1,467)</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>	12,687	6,131
Cash & cash equivalents at beginning of the period	<u>45,716</u>	<u>39,585</u>
Cash & cash equivalents at end of the period	<u><u>58,403</u></u>	<u><u>45,716</u></u>
<b>Cash &amp; cash equivalents comprise:</b>		
Cash & bank balances	6,741	9,970
Fixed deposits with licensed banks	51,662	35,746
	<u>58,403</u>	<u>45,716</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 FINANCIAL YEAR ENDED 31 DECEMBER 2014**

*(The figures have not been audited)*



	←----- Non-distributable ----->			Attributable to owners of the Parent			-----> Non-distributable ----->	
	Total Equity RM'000	Share Capital RM'000	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	241	-	-	241	-	-	(37)	
Closing balance at 31 December 2014	193,088	185,913	16,396	(25,000)	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	4,969	-	-	4,969	-	-	-	
Closing balance at 31 December 2013	192,691	185,757	16,359	(25,241)	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.

**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>4<sup>th</sup> Qtr</u></b>	<b><u>4<sup>th</sup> Qtr</u></b>	<b><u>12 Mths Cum</u></b>	<b><u>12 Mths Cum</u></b>
Manufacturing	9,303	9,803	42,046	39,577
Trading	4,188	1,888	11,328	6,825
Properties/Others	31	51	162	268
	<u>13,522</u>	<u>11,742</u>	<u>53,536</u>	<u>46,670</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>4<sup>th</sup> Qtr</u></b>	<b><u>4<sup>th</sup> Qtr</u></b>	<b><u>12 Mths Cum</u></b>	<b><u>12 Mths Cum</u></b>
Manufacturing	699	1,289	4,942	6,598
Trading	323	(260)	(186)	(1,255)
Properties/Others	(1,898)	(165)	(4,626)	(278)
Share of Results in an Associate	52	-	327	-
	<u>(824)</u>	<u>864</u>	<u>457</u>	<u>5,065</u>

**8. Subsequent events**

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

**9. Changes in group composition**

On 1 July 2014, the Group acquired 100% equity interest in a shelf company known as, Ekpresi 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 associate 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 segment**Current quarter

The manufacturing segment revenue decreased slightly by 5.1% from RM9.8 million in the fourth quarter of 2013 to RM9.3 million in the current quarter. The decrease in revenue was mainly attributed to the different product sales mix.

The segment recorded a decrease in profit before tax to RM0.70 million in the current quarter as compared with a profit before tax of RM1.29 million in the same period last year. The decrease in profit was mainly due to a one off reversal of impairment of receivable amounting to RM150,000 in 2013 and higher carriage cost as compared with 2013.

Year to date

The manufacturing segment revenue has improved by 6.2% from RM39.58 million in the preceding year to RM42.05 million in the current year. 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 RM6.59 million for the 12 months in 2013 to RM4.94 million in the current year was due mainly to the higher cost of production due to the increase in utility rates and lower production yield and higher carriage cost.

**Trading segment**Current quarter

The trading segment revenue for the fourth quarter of 2014 increased significantly by 121.8% from RM1.89 million in the fourth quarter of 2013 to RM4.19 million in the current quarter. The increase in revenue was mainly due to the higher volume project sales by the sanitaryware division.

Correspondingly the result has improved from a loss before tax of RM0.26 million in the fourth quarter of 2013 to a profit before tax of RM0.32 million in the current quarter mainly due to the higher revenue.

Year to date

The trading segment revenue for the current year has improved significantly by 66.0% from RM6.83 million for the 12 months in 2013 to RM11.33 million for 2014, mainly due to higher project sales in both sanitaryware and tableware divisions.

The result has improved from loss before tax of RM1.26 million in the preceding year of 2013 to loss before tax of RM0.19 million in the current year, mainly due to overall higher profit margin in 2014 from tableware sales and significant increase in sales for sanitaryware division.

**Properties/others segment**Current quarter

The properties segment revenue for the fourth quarter of 2014 has decreased by 39.2% from RM51,000 in the fourth quarter of 2013 to RM31,000 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 RM0.17 million in the fourth quarter 2013 to a loss before tax of RM1.90 million in the current quarter due mainly to the costs incurred by the projects team and RM806,000 in professional fees incurred for the corporate exercises undertaken by the company and loss on disposal of an associate company amounting of RM327,000.

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

The properties segment revenue has declined by 39.9% from RM0.27 million in the preceding year to date of 2013 to RM0.16 million in current year due to decreasing fee based income and the remaining rental income is derived from investment properties owned by the Group which has limited upside.

Results have worsened from a loss before tax of RM0.28 million in the preceding year to date of 2013 to a loss before tax of RM4.63 million in the current year due mainly to the costs incurred in the setting up and running of a projects team and RM1.65 million professional fees incurred for the corporate exercises involving the proposed Divestment of Land, Proposed GMOS Acquisition and Proposed RTO Exercise, and loss on disposal of an associate company amounting of RM327,000.

**Oil and Gas segment (associate company)**Current quarter

Our associate company, Globalmariner Offshore Services Sdn Bhd, contributed a share of a profit for the current quarter of RM52,000. The equity interest in the associate company was sold on 17 October 2014.

Year to date

Our associate company's profit after tax for the period between 16 July 2014 (date of acquisition of equity interest) and 17 October 2014 (date of disposal) recorded at RM327,000.

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

The Group's revenue decreased slightly from RM13.79 million in the third quarter of 2014 to RM13.52 million in the current quarter mainly due to the lower project sales in the tableware and clay pipes divisions. Results for the current quarter had worsened from loss before tax of RM0.36 million in the preceding quarter to a loss before tax of RM0.83 million in the current quarter mainly due to professional fees incurred for the corporate exercise and loss on disposal of an associate company amounting of RM327,000.

**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 back 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.

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

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

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	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
	RM'000	RM'000	RM'000	RM'000
Interest income	(379)	(330)	(1,158)	(1,252)
Other income	-	(109)	(321)	(338)
Interest expense	-	-	-	-
Depreciation and amortisation	18	613	2,186	2,600
Provision for and write off of receivables	-	-	-	-
Provision for and write off of inventories	-	165	-	165
(Gain)/loss on disposal of properties	(58)	-	(58)	-
(Gain)/loss on disposal of investment	327	-	327	-
Impairment of assets	-	112	-	112
Foreign exchange (gain)/loss	(6)	(25)	(67)	(25)
(Gain)/loss on derivatives	-	-	-	-
Exceptional items-Corporate exercise expenses	806	-	1,649	-

6. Taxation

	Current Quarter	Year to date
	RM'000	RM'000
Income tax :		
- Current year	(216)	(216)
	(216)	(216)

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

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**”).

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

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

(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**”):

- i. 16.00% equity interest held by Dynac in GMOS;
- ii. 18.76% equity interest held by Zahar Mohd Hashim bin Zainuddin in GMOS;
- iii. 0.21% equity interest held by Shafinaz Binti Shaukat in GMOS; and
- iv. 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:-

- i. 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**”);
- ii. 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**”);
- iii. Proposed increase in authorised share capital of GBH to facilitate the issuance of the Consideration Shares (“**Proposed Increase in Authorised Share Capital**”); and
- iv. 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:-

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

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.

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

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

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 announced that it 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. 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.

On 31 December 2014, GBH, GBH Land and Keladi, being parties to the SPA referred to in note 7(a) above, have mutually agreed to extend the completion date of the SPA from 7 January 2015 (being 90 days from the unconditional date of the SPA on 9 October 2014) to 6 July 2015.

**PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)**
**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 /(Loss) per share**
**a) Basic (loss)/earnings per share**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>31/12/2014</b>	<b>31/12/2013</b>	<b>31/12/2014</b>	<b>31/12/2013</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Net (loss)/profit attributable to owners of the parent	(1,040)	768	241	4,969
Weighted average number of ordinary shares	185,913	185,757	185,913	185,757
Basic (loss)/earnings per share (sen)	(0.56)	0.41	0.13	2.68

**b) Diluted (loss)/earnings per share**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>31/12/2014</b>	<b>31/12/2013</b>	<b>31/12/2014</b>	<b>31/12/2013</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Net (loss)/profit attributable to owners of the Parent	(1,040)	768	241	4,969
Weighted average number of ordinary shares	185,913	185,757	185,913	185,757
Diluted potential ordinary shares	28,267	8,928	28,267	8,928
Diluted (loss)/earnings per share (sen)	(0.49)	0.39	0.11	2.55



GOH BAN HUAT BERHAD (1713-A)

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

12. Realised and Unrealised Losses

	As at 31/12/2014 RM'000	As at 31/12/2013 RM'000
Total accumulated losses of the parent and its subsidiaries :-		
- Realised	(86,041)	(86,356)
- Unrealised	(99)	(25)
	<hr/>	<hr/>
	(86,140)	(86,381)
Less: Consolidation adjustments	61,140	61,140
	<hr/>	<hr/>
Total group accumulated losses as per consolidated accounts	(25,000)	(25,241)

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

**Tang Tat Chun  
Executive Director – Finance**

**Kuala Lumpur  
26/02/2015**