

**GW PLASTICS HOLDINGS BERHAD (881786-X)**  
Incorporated in Malaysia

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FOURTH  
QUARTER ENDED 31ST DECEMBER 2013**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 31st December 2013 RM'000	Preceding Year Quarter Ended 31st December 2012 RM'000	Current Year To Date 31st December 2013 RM'000	Preceding Year To Date 31st December 2012 RM'000
Revenue	-	92,499	-	370,370
Cost of sales	-	(76,910)	-	(320,078)
Gross profit	-	15,589	-	50,292
Interest income	1,169	2	4,909	57
Other Income	-	239	71,468	752
Marketing and distribution expenses	-	(1,822)	-	(7,725)
Administrative expenses	(441)	(4,195)	(619)	(12,076)
Finance costs	-	(272)	-	(1,239)
Other expenses	-	(166)	(53)	(1,195)
Profit before tax	728	9,375	75,705	28,866
Income tax expense	-	(329)	(60)	(3,838)
Net profit for the period	728	9,046	75,645	25,028
Other comprehensive income	-	-	-	227
Total comprehensive income for the period	<u>728</u>	<u>9,046</u>	<u>75,645</u>	<u>25,255</u>
Profit attributable to :				
Owners of the parent	728	9,046	75,645	25,028
Minority interests	-	-	-	-
	<u>728</u>	<u>9,046</u>	<u>75,645</u>	<u>25,028</u>
Total comprehensive income attributable to :				
Owners of the parent	728	9,046	75,645	25,255
Minority interests	-	-	-	-
	<u>728</u>	<u>9,046</u>	<u>75,645</u>	<u>25,255</u>
Earnings per share attributable to owner of the parent :				
Basic earnings per share (sen) - Note B12	0.31	3.84	32.10	10.62
Diluted earnings per share (sen)	NA	NA	NA	NA

NA denotes not applicable

Note :

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31st December 2012 and the accompanying explanatory notes attached to the interim financial statements.

**GW PLASTICS HOLDINGS BERHAD (881786-X)**  
**Incorporated In Malaysia**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31ST DECEMBER 2013**

	As at 31st December 2013 RM'000	As at 31st December 2012 RM'000
<b>ASSETS</b>		
<b>Current assets</b>		
Trade and other receivables	1,094	-
Tax recoverable	-	7
Short term deposits	150,243	-
Cash and bank balances	40	1,430
Assets classified as held for sale	-	287,641
	<u>151,377</u>	<u>289,078</u>
<b>TOTAL ASSETS</b>	<u>151,377</u>	<u>289,078</u>
 <b>EQUITY AND LIABILITIES</b>		
<b>Current liabilities</b>		
Trade and other payables	533	1,310
Provision for taxation	2	-
Liabilities directly associated with assets classified as held for sale	-	75,909
	<u>535</u>	<u>77,219</u>
<b>Net current assets</b>	150,842	211,859
<b>Equity attributable to owners of the parent</b>		
Share capital	117,812	118,000
Share premium	28,372	35,609
Treasury shares	-	(274)
Retained earnings	4,658	58,524
<b>Total equity</b>	<u>150,842</u>	<u>211,859</u>
<b>Total equity and liabilities</b>	<u>151,377</u>	<u>289,078</u>
 Net assets per share attributable to equity holders of the parent (RM) - Note 2	0.64	0.90

Notes :

1. The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31st December 2012.
2. Based on the number of issued share capital of 235,625,000 ordinary shares as at 31st December 2013 and 31st December 2012 (net of treasury shares) respectively.

**GW PLASTICS HOLDINGS BERHAD (881786-X)**  
Incorporated in Malaysia

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FOURTH QUARTER ENDED 31ST DECEMBER 2013**

	←← Attributable to Equity Holders of the Company →→				Distributable Retained Earnings RM'000	Total RM'000
	Share Capital RM'000	Share Premium RM'000	Non-distributable Merger Reserve RM'000	Treasury Share RM'000		
As at 1st January 2013	118,000	35,609	-	(274)	58,524	211,859
Total comprehensive income for the period	-	-	-	-	75,645	75,645
<b>Transactions with owners</b>						
Dividends paid	-	-	-	-	(136,662)	(136,662)
Disposal of subsidiaries	-	(7,237)	-	-	7,237	-
Cancellation of treasury shares	(188)	-	-	274	(86)	-
<b>As at 31st December 2013</b>	<b>117,812</b>	<b>28,372</b>	<b>-</b>	<b>-</b>	<b>4,658</b>	<b>150,842</b>
As at 1st January 2012	118,000	35,609	(48,248)	-	23	201,277
Total comprehensive income for the period	-	-	-	-	(23)	25,005
<b>Transactions with owners</b>						
Dividend paid	-	-	-	-	(14,149)	(14,149)
Purchase of treasury shares	-	-	-	(274)	-	(274)
Appropriation of retained earnings	-	-	48,248	-	(48,248)	-
<b>As at 31st December 2012</b>	<b>118,000</b>	<b>35,609</b>	<b>-</b>	<b>(274)</b>	<b>58,524</b>	<b>211,859</b>

Note : The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31st December 2012.

**GW PLASTICS HOLDINGS BERHAD (881786-X)**  
**Incorporated In Malaysia**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FOURTH QUARTER ENDED 31ST DECEMBER 2013**

	12 Months Ended	
	31st December 2013	31st December 2012
Note	RM'000	RM'000
<b>Cash Flows from Operating Activities</b>		
Profit before tax	75,705	28,866
Adjustment for		
Depreciation	-	10,780
Interest expense	-	1,239
Interest income	(4,909)	(57)
Gain on disposal of investment in subsidiaries	(71,468)	-
Gain on disposal of property, plant and equipment	-	(13)
Gain on disposal of investment securities	-	(30)
Net unrealised foreign exchange gain	-	(167)
Provision for doubtful debts	-	788
Operating (loss) / profit before working capital changes	<u>(672)</u>	<u>41,406</u>
Inventories	-	(2,122)
Receivables	(1,094)	(3,141)
Payables	<u>(777)</u>	<u>2,035</u>
Cash (used in) / generated from operations	<u>(2,543)</u>	<u>38,178</u>
Interest paid	-	(1,239)
Interest received	4,909	57
Tax paid	<u>(51)</u>	<u>(1,092)</u>
Net cash generated from operating activities	<u>2,315</u>	<u>35,904</u>
<b>Cash Flows from Investing Activities</b>		
Net cash inflow on disposal of subsidiaries	275,527	-
Purchase of property, plant and equipment	-	(7,168)
Proceeds from disposal of property, plant and equipment	-	130
Proceeds from disposal of securities investment	-	131
Net cash generated from / (used in) investing activities	<u>275,527</u>	<u>(6,907)</u>
<b>Cash Flows From Financing Activities</b>		
Dividends paid	(136,662)	(14,149)
Drawn down from loans and borrowings	-	88,414
Repayment of loans and borrowings	-	(104,128)
Purchase of treasury shares	-	(274)
Net cash used in financing activities	<u>(136,662)</u>	<u>(30,137)</u>
Net increase in cash and cash equivalents	141,180	(1,140)
Effect of exchange rate changes on cash and cash equivalents	-	10
Cash and cash equivalents at beginning of the period	9,103	10,233
Cash and cash equivalents at end of the period	<u>150,283</u>	<u>9,103</u>
Represented by :		
Short term deposit	150,243	-
Cash and bank balances	40	1,430
Cash and bank balances classified as held for sale	-	7,673
	<u>150,283</u>	<u>9,103</u>

Note :

The condensed statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 31st December 2012.

**GW PLASTICS HOLDINGS BERHAD (881786-X)**  
**Incorporated In Malaysia**

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31ST DECEMBER 2013**

**PART A - EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS FRAMEWORK") MFRS 134 : INTERIM FINANCIAL REPORTING**

**A1 Basis of preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS134 : Interim Financial Reporting and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (" Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31st December 2012. These interim financial statements contain selected explanatory notes which provide explanations of events and transaction that are significant to an understanding of the changes in the financial position and performance of the Company.

**A2 Summary of significant accounting policies**

The significant accounting policies adopted are consistent with the audited financial statements for the financial year ended 31st December 2012.

The Group has adopted the Malaysian Financial Reporting Standards ("MFRS") framework issued by the Malaysian Accounting Standards Board ("MASB") with effect from 1st January 2012. This MFRS framework was introduced by the MASB in order to fully converge Malaysia's existing Financial Reporting Standards ("FRS") framework with the International Financial Reporting Standards ("IFRS") framework issued by the International Accounting Standards Board ("IASB"). Whilst all FRSs issued under the previous FRS framework were equivalent to the MFRSs issued under the MFRS framework, there are some differences in relation to the transitional provisions and effective dates contained in certain of the FRSs.

The following MFRSs and IC Interpretations issued by the MASB, if applicable, have been adopted by the Group during the current period:

**Effective for annual periods commencing on or after 1st January 2013**

MFRS 3	Business Combinations (IFRS 3 Business Combinations issued by IASB in March 2004)
MFRS 10	Consolidated Financial Statements
MFRS 11	Joint Arrangements
MFRS 12	Disclosure of Interests in Other Entities
MFRS 13	Fair Value Measurement
MFRS 101	Presentation of items of Other Comprehensive Income (Amendments to MFRS 101)
MFRS 119	Employee Benefits
MFRS 127	Separate Financial Statements
MFRS 127	Consolidated and Separate Financial Statements (IAS 127 revised by IASB in December 2003)
MFRS 128	Investments in Associates and Joint Ventures
Amendments to MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards - Government Loans
Amendments to MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements 2009 - 2011 Cycle)
Amendments to MFRS 7	Disclosures: Offsetting Financial Assets and Financial Liabilities
Amendments to MFRS 10	Consolidated Financial Statements: Transition Guidance
Amendments to MFRS 11	Joint Arrangements: Transition Guidance
Amendments to MFRS 12	Disclosure of Interests in Other Entities: Transition Guidance
Amendments to MFRS 101	Presentation of Financial Statements (Annual Improvements 2009 - 2011 Cycle)

**GW PLASTICS HOLDINGS BERHAD (881786-X)**  
**Incorporated In Malaysia**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31ST DECEMBER 2013

PART A - EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD  
("MFRS FRAMEWORK") MFRS 134 : INTERIM FINANCIAL REPORTING

**A2 Summary of significant accounting policies (Cont'd)**

**Effective for annual periods commencing on or after 1st January 2013 (Cont'd)**

Amendments to MFRS 116	Property, Plant and Equipment (Annual Improvements 2009 - 2011 Cycle)
Amendments to MFRS 132	Financial Instruments: Presentation (Annual Improvements 2009 - 2011 Cycle)
Amendments to MFRS 134	Interim Financial Reporting (Annual Improvements 2009 - 2011 Cycle)
IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine
Amendments to IC Interpretation 2	Members' Shares in Co-operative Entities and Similar Instruments (Annual Improvements 2009 - 2011 Cycle)

The following MFRSs and IC Interpretations have been issued by the MASB and are not yet effective:

**Effective for annual periods commencing on or after 1st January 2014**

Amendments to MFRS 132	Offsetting Financial Assets and Financial Liabilities
Amendments to MFRS 10, MFRS 12 and MFRS 127	Investment Entities

**Effective for annual periods commencing on or after 1st January 2015**

MFRS 9	Financial Instruments
--------	-----------------------

The directors expect that the new MFRSs, IC Interpretations and Amendments to MFRSs which are issued and effective for periods beginning on or after 1st January 2013, if applicable, do not have any material impact on the financial statements of the Company.

**A3 Auditors' Report on preceding annual financial statements**

The auditors' report on the audited financial statements of the Company for the financial year ended 31st December 2012 were not subject to any qualification.

**A4 Exceptional or unusual items**

There were no items of exceptional or unusual nature that affect the assets, liabilities, equity, net income or cash flows of the Company in the current financial quarter.

**A5 Changes in estimates**

There were no changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years that have a material effect in the current interim period.

**A6 Debt and equity securities**

Save as disclosed below, there were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial period ended 31st December 2013.

The Company has cancelled 375,000 treasury shares on 6th December 2013.

**GW PLASTICS HOLDINGS BERHAD (881786-X)**  
**Incorporated In Malaysia**

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31ST DECEMBER 2013**

**PART A - EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS FRAMEWORK") MFRS 134 : INTERIM FINANCIAL REPORTING**

**A7 Dividend paid**

On 8th February 2013, the Company paid a special single tier dividend of RM0.58 per ordinary share of RM0.50 each, being part of the proceeds from the disposals of its subsidiaries as disclosed under Note A11.

**A8 Segment reporting**

Following the completion of the disposals of the subsidiaries on 8th January 2013 as disclosed under Note A11, the Company has not recognised the sales revenue of the disposed subsidiaries for the short period from 1st January to 7th January 2013 as the amount involved was considered as immaterial. The segmental information of the Company for the corresponding quarter are as follows:

	Current Quarter		Cumulative Quarter	
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
	RM'000	RM'000	RM'000	RM'000
<b>Operating revenue:</b>				
- Local	-	37,576	-	147,630
- Export	-	54,923	-	222,740
Total operating revenue	<u>-</u>	<u>92,499</u>	<u>-</u>	<u>370,370</u>

**A9 Profit before tax**

The following amounts have been included in arriving at profit before tax :

	Current Quarter		Cumulative Quarter	
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
	RM'000	RM'000	RM'000	RM'000
Interest income	1,169	2	4,909	57
Interest expense	-	272	-	1,239
Depreciation of property, plant and equipment	-	-	-	10,780
Provision for and written off receivables	-	-	-	788
Gain on disposal of investment in subsidiaries	-	-	71,468	-
Gain on disposal of property, plant and equipment	-	-	-	13
Gain on disposal of quoted or unquoted investments	-	-	-	30
Net foreign exchange gain / (loss)				
- unrealised	-	(30)	-	166
- realised	-	291	-	269
	<u>-</u>	<u>261</u>	<u>-</u>	<u>269</u>

**A10 Material events subsequent to the Balance Sheet date**

Save as disclosed under Note B8, there were no material events that have arisen subsequent to the financial year ended 31st December 2013.

**A11 Changes in the composition of the Group**

The Company has completed its disposal of 100% equity interest in Great Wall Plastics Industries Berhad and 100% equity interest in GW Packaging Sdn. Bhd. to Scientex Packaging Film Sdn. Bhd. on 8th January 2013.

The Company has no other subsidiary and remained as a single entity as at the end of the quarter under review.

**GW PLASTICS HOLDINGS BERHAD (881786-X)**  
**Incorporated In Malaysia**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31ST DECEMBER 2013

PART A - EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD  
("MFRS FRAMEWORK") MFRS 134 : INTERIM FINANCIAL REPORTING

**A12 Changes in contingent liabilities and contingent assets**

The Company does not have any material contingent liabilities and contingent assets for the current financial period.

**A13 Capital commitments**

The were no capital commitments as at 31st December 2013.

**A14 Significant related party transactions**

The Company does not have any related party transactions during the current quarter under review.



**GW PLASTICS HOLDINGS BERHAD (881786-X)**  
**Incorporated In Malaysia**

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31ST DECEMBER 2013**

**PART B - EXPLANATORY NOTES PURSUANT TO PARA 9.22 AND APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1 Performance review**

Following the completion of the disposals of the subsidiaries on 8th January 2013 as disclosed under Note A11, there was no business revenue reported in the quarter under review except for the interest income derived from placement of funds in short term deposits during the quarter under review.

**B2 Material changes in the profit before taxation for the current quarter as compared with the preceding quarter**

The Group recorded a marginal decrease in profit before taxation by RM0.44 million in the current quarter as compared to the preceding quarter. The decrease in profit before taxation was due to increase in administrative expenses.

**B3 Current year prospects**

Arising from the completion of the disposals of 100% equity interests in Great Wall Plastic Industries Berhad and GW Packaging Sdn Bhd to Scientex Packaging Film Sdn Bhd on 8 January 2013, the Company is considered as an affected listed issuer pursuant to Practice Note 17 ("PN 17") of the Listing Requirements.

In the Company's efforts to maintain its listing status, the Board has identified a new viable and profitable core business that has the requisite financial track record. The Board believes that the new business would be able to provide a new source of growth for the Company, and thus enhances shareholders' value. On 9 January 2014, RHB Investment Bank Berhad ("RHB"), on behalf of the Board, announced the Proposed Regularisation Plan of GW Plastics Holdings Berhad ("GW Plastics"), which involves, inter alia, the proposed acquisition of the entire issued and paid-up share capital of MCT Consortium Berhad, after the completion of a proposed internal reorganisation exercise.

Further information on the Proposed Regularisation Plan is set out in Note 8 below and the Company's announcement dated 9 January 2014.

**B4 Profit forecast or profit guarantee**

The Company has not issued any profit forecast or profit guarantee for the financial period under review.

**B5 Income tax expense**

	Current Quarter		Cumulative Quarter	
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
	RM'000	RM'000	RM'000	RM'000
Income tax				
- Current provision	-	598	60	1,924
- Prior year over provision	-	-	-	(38)
Deferred tax				
- Origination and reversal of temporary differences	-	(269)	-	2,122
- Over provision in respect of previous years	-	-	-	(170)
Total income tax expense	<u>-</u>	<u>329</u>	<u>60</u>	<u>3,838</u>

No provision for taxation has been made for the Company in the quarter under review mainly due to the interest earned from the short term deposits is tax exempted.

**GW PLASTICS HOLDINGS BERHAD (881786-X)**  
**Incorporated In Malaysia**

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31ST DECEMBER 2013**

**PART B - EXPLANATORY NOTES PURSUANT TO PARA 9.22 AND APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B6 Profit / (Loss) on sale of unquoted investments and / or properties**

The Company recorded a gain of RM71,468,409 arising from the completion of disposal of 100% equity interest in Great Wall Plastic Industries Berhad and 100% equity interest in GW Packaging Sdn. Bhd. to Scientex Packaging Film Sdn. Bhd. for a cash consideration of RM283,200,000 in the first quarter ("1Q13"). There were no significant sales of unquoted investments or properties during the current quarter.

**B7 Quoted securities**

Save for the cancellation of the Company's 375,000 treasury shares on 6th December 2013, there was no purchase or disposal of quoted securities for the current financial quarter and year to date.

**B8 Status of corporate proposals**

There were no corporate proposals that have been announced but not completed as at 18 February 2014, being the latest practicable date, save for the following:-

- (a) On 7 January 2014, the Board announced that the Company had obtained the order of the High Court on 7 January 2014 confirming the Proposed Capital Reduction in accordance with Section 64 of the Companies Act, 1965.
- (b) On 9 January 2014, RHB, on behalf of the Board, announced that the Company had on 8 January 2014 entered into a Share Sale Agreement ("SSA") with Tan Sri Dato' Sri Goh Ming Choon and Dato' Sri Tong Seech Wi (collectively, the "Vendors") in respect of the proposed acquisition by GW Plastics of the entire issued and paid-up share capital of MCT Consortium Berhad ("MCTCB") after the completion of a proposed internal reorganisation exercise (to be undertaken by the Vendors with their related parties, namely B&G Capital Resources Berhad and Dato' Goh Meng Keong) for an aggregate purchase consideration of RM1,212,806,557, which is subject to adjustments pursuant to the terms of the SSA ("Purchase Consideration") ("Proposed Acquisition"). The Purchase Consideration will be satisfied via (as to 88.9% of the Purchase Consideration) the issuance of New Shares (as hereinafter defined) ("Consideration Shares") and (as to 11.1% of the Purchase Consideration) the issuance of 30-month zero coupon irredeemable convertible unsecured loan stocks at 100% of their nominal value, to the Vendors or their nominee companies, the investors to be identified later and the then existing shareholders of GW Plastics.

In conjunction with the Proposed Acquisition, it was also announced that the proposed regularisation plan ("Proposed Regularisation Plan") to be undertaken by the Company will, in addition to the Proposed Acquisition, also comprise the following proposals:-

- (i) the proposed consolidation of the then existing issued and paid-up share capital of the Company comprising 235,625,000 ordinary shares of RM0.01 each into 2,356,250 ordinary shares of RM1.00 each ("New Share") on the basis of the consolidation of every 100 ordinary shares of RM0.01 each into one ordinary share of RM1.00 each, after the completion of the Proposed Distribution;
- (ii) a proposed exemption to be sought by the Vendors and parties acting in concert with them under Paragraph 16.1 of Practice Note 9 of the Malaysian Code on Take-Overs and Mergers 2010 ("Code") from the obligation to extend a mandatory offer under Part III of Paragraph 9 of the Code to the then existing holders of voting shares of GW Plastics to acquire all New Shares not already owned by them after the completion of the Proposed Acquisition;

**GW PLASTICS HOLDINGS BERHAD (881786-X)**  
**Incorporated In Malaysia**

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31ST DECEMBER 2013**

**PART B - EXPLANATORY NOTES PURSUANT TO PARA 9.22 AND APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B8 Status of corporate proposals (Cont'd)**

- (iii) the proposed renunciation by the Vendors in favour of the then existing shareholders of GW Plastics of the Vendors' rights of allotment to 1,178,125 Consideration Shares ("Free Shares"), on the basis of one Free Share for every two New Shares held by the then existing shareholders of GW Plastics on an entitlement date to be determined by the Board;
  - (iv) the proposed private placement of up to 128,000,000 New Shares ("Placement Shares") to investor(s) to be identified later at an issue price to be determined by way of book-building, subject to applicable clawback and reallocation provisions ("Proposed Private Placement");
  - (v) the proposed restricted offer for sale of the rights of allotment to up to 150,000,000 Consideration Shares to investor(s) to be identified later at an offer price to be determined by way of book-building that is identical to the issue price of the Placement Shares under the Proposed Private Placement, subject to applicable clawback and reallocation provisions;
  - (vi) the proposed issuance of up to 172,000,000 New Shares to Bumiputera investor(s) approved by the Ministry of International Trade and Industry of Malaysia ("MITI") at an issue price which is identical to the issue price of the Placement Shares under the Proposed Private Placement, subject to applicable clawback and reallocation provisions
  - (vii) the proposed increase in the authorised share capital of GW Plastics from RM300,000,000 to RM2,500,000,000 ("Proposed IASC");
  - (viii) the proposed amendments to the Memorandum and Articles of Association of the Company ("Proposed Amendment"); and
  - (ix) the proposed change of the Company's name from "GW Plastics Holdings Berhad" to "MCT Berhad" ("Proposed Change of Name").
- (c) On 10 January 2014, RHB, on behalf of the Board, announced that an application was submitted to Bursa Securities to seek its approval for an extension of time of up to three months from 9 January 2014, the date of the announcement in relation to the Proposed Regularisation Plan, for the Company to submit the Proposed Regularisation Plan to the Securities Commission.
- (d) On 10 January 2014, the Board also announced the Entitlement Date for the Capital Repayment of RM0.61 per share to entitled shareholders, which shall be made on 13 February 2014.
- (e) On 29 January 2014, RHB, on behalf of the Board, announced that Bursa Securities had vide its letter dated 28 January 2014 (which was received on 29 January 2014), granted the Company an extension of time to submit the Proposed Regularisation Plan to the SC on or before 9 April 2014. The aforesaid extension of time is without prejudice to Bursa Securities' right to proceed to suspend the trading of the listed securities of GW Plastics and to de-list the Company in the event
- (i) the Company fails to submit a regularisation plan to the SC on or before 9 April 2014;
  - (ii) the Company fails to obtain the approval from any of the regulatory authorities necessary for the implementation of its regularisation plan; and
  - (iii) the Company fails to implement its regularisation plan within the time frame or extended time frame stipulated by any of the regulatory authorities.

**GW PLASTICS HOLDINGS BERHAD (881786-X)**  
**Incorporated In Malaysia**

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31ST DECEMBER 2013**

**PART B - EXPLANATORY NOTES PURSUANT TO PARA 9.22 AND APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B8 Status of corporate proposals (Cont'd)**

Upon occurrence of any of the events set out in (i) to (iii) above, Bursa Securities shall suspend the trading of the listed securities of the Company on the next market day after five market days from the date of notification of suspension by Bursa Securities and de-list the Company, subject to the Company's right to appeal against the de-listing.

(f) On 18 February 2014, RHB had on behalf of the Board announced two additional proposals to the Proposed Regularisation Plan as follows:-

(i) proposed additional renunciation by the Vendors of the Vendors' rights of allotment to such number of Consideration Shares ("Additional Free Shares") in favour of the shareholders of GW Plastics who each holds less than 100 New Shares after the Proposed Consolidation, the Proposed Acquisition and the Proposed Renunciation of Shares on an entitlement date to be determined by the Board ("Identified Shareholders") ("Proposed Additional Renunciation of Shares"); and

(ii) proposed restricted offer for sale by the Vendors of the Vendors' rights of allotment to up to 7,500,000 Consideration Shares ("Shareholder Offer Shares") to the shareholders of GW Plastics on an entitlement date to be determined by the Board, and on such basis of entitlement to be determined by the Board and the Vendors at an offer price which is identical to the issue price of the Placement Shares under the Proposed Private Placement ("Proposed Vendors' Restricted Offer for Sale to Shareholders").

**B9 Borrowings and debt securities**

There was no borrowings by the Company.

**B10 Material litigation**

There was no material litigation as at date of this report.

**B11 Dividend**

The Board of Directors does not recommend any dividend for the current financial quarter.

**B12 Earnings per share**

Basic earnings per share

Basic earnings per share is calculated based on the profit after tax for the period under review attributable to the equity holders of the Company divided by the weighted average number of ordinary shares of RM0.50 each in issue during the said period after adjusting for the treasury shares cancelled.

**GW PLASTICS HOLDINGS BERHAD (881786-X)**  
**Incorporated In Malaysia**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31ST DECEMBER 2013

PART B - EXPLANATORY NOTES PURSUANT TO PARA 9.22 AND APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

**B12 Earnings per share (Cont'd)**

	Current Quarter		Cumulative Quarter	
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
Net profit attributable to shareholders for the period (RM'000)	<u>728</u>	<u>9,046</u>	<u>75,645</u>	<u>25,028</u>
Weighted average number of ordinary shares of RM0.50 each ('000)	<u>235,625</u>	<u>235,625</u>	<u>235,625</u>	<u>235,625</u>
Basic earnings per share of RM0.50 each (sen)	<u>0.31</u>	<u>3.84</u>	<u>32.10</u>	<u>10.62</u>

**B13 Realised and unrealised retained earnings**

Total retained earnings of the Group are as follows:-

	As at 31.12.2013 RM'000	As at 31.12.2012 RM'000
Realised	4,658	103,469
Unrealised	-	(44,238)
	<u>4,658</u>	<u>59,231</u>
Less : Consolidated adjustment	-	(707)
	<u>4,658</u>	<u>58,524</u>

**B14 Authorisation for Issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 18 February 2014.