

**MCT BERHAD (881786-X)**  
**(FORMERLY KNOWN AS GW PLASTICS HOLDINGS BERHAD)**  
**Incorporated In Malaysia**

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIXTH QUARTER AND 18 MONTHS ENDED 30 JUNE 2015**

	Individual Quarter		Cumulative Quarter	
	6th Quarter Ended 30th June 2015 RM'000	Preceding Year Quarter Ended 30th June 2014 RM'000	18 Months Ended 30th June 2015 RM'000	Preceding Year 12 Months Ended 31st December 2013 RM'000
Revenue	618,747	-	618,747	-
Cost of sales	<u>(417,785)</u>	<u>-</u>	<u>(417,785)</u>	<u>-</u>
Gross profit	200,962	-	200,962	-
Other Income	3,799	48	4,541	76,377
Administrative expenses	(103,207)	(181)	(106,700)	(673)
Finance cost	(4,043)	-	(4,043)	-
Gain on disposal of associate	<u>14</u>	<u>-</u>	<u>14</u>	<u>-</u>
Profit/ (Loss) before tax	97,525	(133)	94,774	75,704
Income tax expense	(30,843)	-	(30,849)	(60)
Net profit/ (loss) for the period	<u>66,682</u>	<u>(133)</u>	<u>63,925</u>	<u>75,644</u>
Other comprehensive income	-	-	-	-
Total comprehensive income/ (loss) for the period	<u>66,682</u>	<u>(133)</u>	<u>63,925</u>	<u>75,644</u>
Profit/ (Loss) attributable to :				
Owners of the parent	66,682	(133)	63,929	75,644
Minority interests	<u>(4)</u>	<u>-</u>	<u>(4)</u>	<u>-</u>
	<u>66,678</u>	<u>(133)</u>	<u>63,925</u>	<u>75,644</u>
Total comprehensive income/ (loss) attributable to :				
Owners of the parent	66,682	(133)	63,925	75,644
Minority interests	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>66,682</u>	<u>(133)</u>	<u>63,925</u>	<u>75,644</u>
Earnings per share attributable to owner of the parent :				
Basic earnings per share (sen) - Note B13	5	(0.06)	5	32.10
Diluted earnings per share (sen)	NA	NA	NA	NA

NA denotes not applicable

Note :

The condensed statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31st December 2013 and the accompanying explanatory notes attached to the interim financial statements.

As announced on 11th February 2015, the financial year end has been changed from 31st December to 30th June to cover the eighteen (18) months period from 1st January 2014 to 30th June 2015 and thereafter, to end 30th June each year. Accordingly, there are no direct comparative figures for the cumulative quarter.

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**CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2015**

	<b>As at 30th June 2015 RM'000</b>	<b>As at 31st December 2013 RM'000</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	125,002	-
Investment properties	221,740	-
Land held for property development	126,684	-
Available-for-sale investments	238	-
	<b>473,664</b>	<b>-</b>
<b>Total Non-Current Assets</b>	<b>473,664</b>	<b>-</b>
<b>ASSETS</b>		
<b>Current assets</b>		
Inventory	443	-
Property development costs	144,476	-
Accrued billings	114,832	-
Amount due from contract customers	1,859	-
Trade receivables	32,430	-
Other receivables and deposits	22,272	1,094
Tax recoverable	1,074	-
Deposits with licensed banks	46,038	150,243
Short term investment	164,839	-
Cash and bank balances	251,881	40
	<b>780,144</b>	<b>151,377</b>
	<b>780,144</b>	<b>151,377</b>
<b>TOTAL ASSETS</b>	<b>1,253,808</b>	<b>151,377</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Borrowings	187,428	-
Hire-purchase payables	6,510	-
Deferred tax liabilities	-	-
	<b>193,938</b>	<b>-</b>
<b>Total Non-Current Liabilities</b>	<b>193,938</b>	<b>-</b>

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**CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2015**

	<b>As at 30th June 2015 RM'000</b>	<b>As at 31st December 2013 RM'000</b>
<b>Current liabilities</b>		
Progress billings	1,607	-
Amount due to contract customers	28,009	-
Trade payables	197,500	-
Other payables and accrued expenses	103,397	532
Borrowings	19,453	-
Hire-purchase payables	3,764	-
Tax liabilities	34,306	3
	388,036	535
<b>Net current assets</b>	671,834	150,842
<b>Equity attributable to owners of the parent</b>		
Share capital	1,334,777	117,813
Share premium	84,097	28,372
ICULS	122,218	-
Reverse acquisition reserve	(1,062,670)	-
Retained earnings	190,592	4,657
	669,014	150,842
Non-controlling interests	2,820	-
<b>Total equity</b>	671,834	150,842
<b>Total equity and liabilities</b>	1,253,808	151,377
 Net assets per share attributable to equity holders of the parent (RM) - Note 2	0.50	0.64

Notes :

1. The condensed statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31st December 2013 and the accompanying explanatory notes attached to this financial statement.

2. Based on the number of shares issued of 1,334,777,000 ordinary shares of RM1.00 each and 235,625,000 ordinary shares of RM0.50 each as at 30th June 2015 and 31st December 2013 respectively.

As announced on 11th February 2015, the financial year end has been changed from 31st December to 30th June to cover the eighteen (18) months period from 1st January 2014 to 30th June 2015 and thereafter, to end 30th June each year. Accordingly, there are no direct comparative figures for the cumulative quarter.

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**CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE SIXTH QUARTER AND  
 18 MONTHS ENDED 30 JUNE 2015**

	← Attributable to Equity Holders of the Company →						Non Controlling Interest RM'000	Total Equity RM'000	
	← Non-distributable →			Distributable					
	Share Capital RM'000	Share Premium RM'000	RA Reserve RM'000	ICULS RM'000	Treasury Share RM'000	Retained Earnings RM'000	Total RM'000		
<b>For the 18 months ended 30th June 2015</b>									
As at 1st January 2014	117,812	28,372	-	-	-	4,657	150,841	-	150,841
Total comprehensive income for the period	-	-	-	-	-	63,929	63,929	(4)	63,925
<b>Transactions with owners</b>									
Issuance of:									
- Bonus shares	28,275	(28,275)	-	-	-	-	-	-	-
- Private placement	146,300	40,964	-	-	-	-	187,265	-	187,265
- Bumiputera issues	153,700	43,036	-	-	-	-	196,735	-	196,735
Dividend paid	-	-	-	-	-	(1,885)	(1,885)	-	(1,885)
Capital distribution	(143,731)	-	-	-	-	-	(143,731)	-	(143,731)
Acquisition of MCT Consortium	1,032,421	-	-	122,218	-	-	1,154,639	-	1,154,639
Arising from non-controlling interest	-	-	-	-	-	-	-	2,824	2,824
Arising from reverse acquisition	-	-	(1,062,670)	-	-	123,891	(938,779)	-	(938,779)
As at 30th June 2015	1,334,777	84,097	(1,062,670)	122,218	-	190,592	669,014	2,820	671,834
<b>For the 12 months ended 31st December 2013</b>									
As at 1st January 2013	118,000	35,609	-	-	(274)	58,524	211,859	-	211,859
Total comprehensive income for the period	-	-	-	-	-	75,644	75,644	-	75,644
<b>Transactions with owners</b>									
Dividend paid	-	-	-	-	-	(136,662)	(136,662)	-	(136,662)
Disposal of subsidiaries	-	(7,237)	-	-	-	7,237	-	-	-
Cancellation of treasury shares	(188)	-	-	-	274	(86)	-	-	-
As at 31st December 2013	117,812	28,372	-	-	-	4,657	150,841	-	150,841

Note :

The condensed statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31st December 2013 and the accompanying explanatory notes attached to this financial statement.

As announced on 11th February 2015, the financial year end has been changed from 31st December to 30th June to cover the eighteen (18) months period from 1st January 2014 to 30th June 2015 and thereafter, to end 30th June each year. Accordingly, there are no direct comparative figures for the cumulative quarter.

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**CONDENSED STATEMENT OF CASH FLOWS FOR THE SIXTH QUARTER AND  
18 MONTHS ENDED 30TH JUNE 2015**

	<b>18 Months Ended</b>	<b>12 Months Ended</b>
	<b>30th June 2015</b>	<b>31st December 2013</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES</b>		
<b>Profit before tax</b>	94,774	75,704
<b>Adjustments for:</b>		
Depreciation of:		
Property, plant and equipment	7,142	-
Investment properties	1,267	-
Provision for liquidated damages	1,215	-
Allowance for doubtful debts	787	-
Finance costs	4,043	-
Impairment loss on goodwill	3,272	-
Gain on disposal of investment in subsidiaries	-	(71,468)
Interest income	(1,055)	(4,909)
Share of results of associate	(14)	-
<b>Operating Profit Before Working Capital Changes</b>	<b>111,431</b>	<b>(673)</b>
<b>(Increase)/Decrease in assets:</b>		
Property development costs	(75,116)	-
Accrued billings	(69,001)	-
Amount due from contract customers	2,116	-
Inventory	(305)	-
Trade receivables	24,064	(1,094)
Other receivables and deposits	71,552	-
<b>Increase/(Decrease) in liabilities:</b>		
Progress billings	(25,072)	-
Amount due to contract customers	28,008	-
Trade payables	29,304	(777)
Other payables and accrued expenses	(10,060)	-
Cash Generated From/ (Used in) Operations	86,920	(2,544)
Income tax paid	(34,022)	(50)
<b>Net Cash Generated From/ (Used in) Operating Activities</b>	<b>52,898</b>	<b>(2,594)</b>

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**CONDENSED STATEMENT OF CASH FLOWS FOR THE SIXTH QUARTER AND  
18 MONTHS ENDED 30TH JUNE 2015**

	<b>18 Months Ended 30th June 2015 RM'000</b>	<b>12 Months Ended 31st December 2013 RM'000</b>
<b>CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES</b>		
Additions to:		
Property, plant and equipment (Note)	(41,755)	-
Investment properties	(14,476)	-
Net cash inflow from reverse acquisitions	55,004	-
Net cash outflow from acquisition of subsidiaries (11 Private Entities)	(3,387)	-
Proceeds from disposal of associates	3,000	275,527
Increase in fixed deposits pledged with licensed banks	(15,176)	-
Available-for-sale financial investments	94	-
Interest income received	1,055	4,909
Net Cash (Used In)/ Generated From Investing Activities	<u>(15,642)</u>	<u>280,436</u>
<b>CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES</b>		
Drawdown of term loans	162,508	-
Repayment of term loans	(138,504)	-
Capital repayments	(143,731)	-
Dividends paid	(1,885)	(136,662)
Hire-purchase payables	(3,082)	-
Finance costs paid	(13,530)	-
Issuance of shares	384,000	-
Net Cash Generated From/(Used In) Financing Activities	<u>245,775</u>	<u>(136,662)</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	283,032	141,180
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>150,283</u>	<u>9,103</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u>433,314</u>	<u>150,283</u>

Note: During the financial year ended 30th June 2015, the Group acquired property, plant and equipment by the following means:

	<b>18 Months Ended 30th June 2015 RM'000</b>	<b>12 Months Ended 31st December 2013 RM'000</b>
Cash purchase	41,755	-
Hire purchase financing	7,668	-
	<u>49,422</u>	<u>-</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 2013 and the accompanying explanatory notes attached to this financial statement.

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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE SIXTH QUARTER AND 18 MONTHS ENDED  
30TH JUNE 2015**

**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 main market 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 2013. These interim financial statements contain selected explanatory notes which provide explanations of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group.

**A2 Change of financial year end**

As announced on 11th February 2015, the Company has changed its financial year end to 30th June. The first set of financial statements reflecting the change shall be made up from 1st January 2014 to 30th June 2015 covering a period of eighteen (18) months.

**A3 Summary of significant accounting policies**

On 19 November 2011, the MASB issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards Framework ("MFRS Framework"), a fully-IFRS compliant framework. Entities other than private entities should apply the MFRS Framework for annual periods beginning on or after 1 January 2012, with the exception of Transitioning Entities.

Transitioning Entities, being entities within the scope of MFRS 141 Agriculture and/or IC Interpretation 15: Agreements for the Construction of Real Estate, including its parents, significant investors and venturers were allowed to defer the adoption of the MFRS Framework until such time as mandated by the MASB. On 2 September 2014, with the issuance of MFRS 15 Revenue from Contracts with Customers and Amendments to MFRS 116 and MFRS 141 Agriculture: Bearer Plants, the MASB announced that Transitioning Entities which have chosen to continue with the FRS Framework is now required to adopt the MFRS Framework latest by 1 January 2017.

The Group falls within the scope definition of Transitioning Entities and has availed itself of this transitional arrangement and will continue to apply FRSs in the preparation of its financial statements. Accordingly, the Group will be required to apply MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards in its financial statements for the financial year ending 30 June 2018, being the first set of financial statements prepared in accordance with the new MFRS Framework.

The Group is currently assessing the impact of adoption of MFRS 1, including identification of the differences in existing accounting policies as compared to the new MFRSs and the use of optional exemptions as provided for in MFRS 1. At the date of authorisation for issue of these financial statements, accounting policy decisions or elections have not been finalised. Thus, the impact of adopting the new MFRS Framework on the Group's first set of financial statements prepared in accordance with the MFRS Framework cannot be determined and estimated reliably until the process is complete.

**A4 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 2013 were not subject to any qualification.

**A5 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 Group for the financial year ended 30th June 2015.

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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE SIXTH QUARTER AND 18 MONTHS ENDED  
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**PART A - EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD  
("MFRS FRAMEWORK") MFRS 134 : INTERIM FINANCIAL REPORTING**

**A6 Changes in estimates**

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

**A7 Debt and equity securities**

During the financial year ended 30 June 2015, the Company increased its equity by way of:

- (i) Issuance of 1,332,420,869 ordinary shares of RM1.00 each pursuant to the completion of the Proposed Regularisation Plan (please see Note B8 for further details on the Proposed Regularisation Plan); and
- (ii) Issuance of 122,218,357 ICULS pursuant to the completion of the Proposed Regularisation Plan (please see Note B8 for further details on the Proposed Regularisation Plan).

Save for the above, there were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the financial year ended 30th June 2015

**A8 Dividend paid**

The Company paid a single tier dividend of RM0.08 sen per ordinary share of RM0.01 each on 8th April 2015.

(Note: the par value per ordinary share of RM0.01 is before the consolidation of the shares as part of the Proposed Regularisation Plan)

**A9 (Loss) / Profit before tax**

The following amounts have been included in arriving at (loss) / profit before tax :

	Current Quarter		Cumulative Quarter	
	6 Months Ended 30.06.2015 RM'000	6 Months Ended 30.06.2014 RM'000	18 Months Ended 30.06.2015 RM'000	12 Months Ended 31.12.2013 RM'000
Depreciation of:				
Property, plant and equipment	7,142	-	7,142	-
Investment properties	1,267	-	1,267	-
Rental of:				
Premises	4,120	-	4,120	-
Staff costs	46,695	-	46,695	-
Developer interest bearing scheme	13,845	-	13,845	-
Provision for liquidated damages	1,215	-	1,215	-
Allowance for doubtful debts	787	-	787	-
Audit fees:				
Statutory audits	266	-	266	-
Interest income	(313)	(1,196)	(1,055)	(4,909)
Gain on disposal of investment in subsidiaries	-	-	-	(71,468)
Realised (gain)/loss on foreign exchange	221	-	221	-



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

**A10. Segmental Information**

No segment reporting was prepared for comparative results as the Company derived its revenue from interest income only as disclosed in Note A9.

The segmental analysis for the financial period ended 30 June 2015 is as follow:

FYE 30 JUNE 2015	Property development RM	Construction activities RM	Others RM	Total RM	Elimination RM	Consolidated RM
<b>Revenue</b>						
External revenue	411,776,748	158,125,577	48,844,291	618,746,616	-	618,746,616
Inter-segment revenue	(31,791,948)	301,885,243	166,506,213	436,599,508	(436,599,508)	-
Total Revenue	<u>379,984,800</u>	<u>460,010,820</u>	<u>215,350,504</u>	<u>1,055,346,124</u>	<u>(436,599,508)</u>	<u>618,746,616</u>
<b>Results</b>						
Operating profit	59,437,571	51,955,850	(29,531,426)	81,861,995	15,885,384	97,747,379
Interest income						1,054,920
Finance costs						(4,042,657)
Gain on disposal of associate						<u>14,045</u>
<b>Profit before tax</b>						94,773,686
Income tax expense						(30,848,570)
<b>Profit after tax</b>						<u>63,925,116</u>
<b>Assets and liabilities</b>						
Segment assets	911,320,531	571,047,964	406,035,334	1,888,403,829	(635,669,634)	1,252,734,195
Tax recoverable	853,984	-	219,877	1,073,861	-	1,073,861
Total assets	<u>912,174,515</u>	<u>571,047,964</u>	<u>406,255,211</u>	<u>1,889,477,690</u>	<u>(666,124,970)</u>	<u>1,253,808,056</u>
Segment liabilities	534,866,042	185,422,729	347,004,546	1,067,293,317	(519,625,260)	547,668,057
Tax and deferred tax liabilities	30,447,761	-	3,858,379	34,306,140		34,306,140
Total liabilities	<u>565,313,803</u>	<u>185,422,729</u>	<u>350,862,925</u>	<u>1,101,599,457</u>	<u>(519,625,260)</u>	<u>581,974,197</u>

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

**A11 Material events subsequent to the Balance Sheet date**

There were no material events that have arisen subsequent to the financial year ended 30 June 2015.

**A12 Changes in the composition of the Group**

Save as disclosed under Note B8 and hereunder, there were no changes in the composition of the Group during the financial year ended 30 June 2015:

On 3rd August 2015, the Board of Directors of the Company announced that MCT Consortium Bhd. ("MCT Consortium"), a wholly-owned subsidiary of the Company, had on 3rd August 2015, acquired two (2) ordinary shares of RM1.00 each fully paid-up, in the capital of Next Delta Sdn. Bhd. ("NDSB") and Great Atlas Sdn. Bhd. ("GASB") respectively, representing 100% equity interest in NDSB and GASB for a total cash consideration of RM4.00. Consequent thereto, NDSB and GASB became wholly-owned subsidiaries of MCT Consortium.

**A13 Changes in contingent liabilities and contingent assets**

The Company issued a Performance Bond amounting to RM49,097,952 as a performance guarantee for the Lakefront Residence project.

**A14 Capital commitments**

The amount of commitments for the purchase of property, plant and equipment and rental from lease back arrangement not provided for the financial statements as at 30th June 2015 are as follows:

	<b>RM</b>
<u>Approved and contracted for:</u>	
Plant and equipment	1,344,220
Rental from Lease-back Arrangements	21,242,156
	<u>22,586,376</u>

**A15 Significant related party transactions**

During the financial year, the significant related party transactions entered by the Group which were determined based on negotiations agreed between the parties, are as follows:

	<b>30.06.2015</b>
	<b>RM</b>
(i) Provision of plan submission services paid/payable to a related party	1,208,400
(ii) Sales of properties to the related party	663,216
(iii) Hire of motor vehicles paid/ payable to a related party	186,000
(iv) Sales of properties to persons related to the related party	579,800
(v) Renovation works paid/ payable by a related party	606,365

Related party refers to companies in which directors have interests.

**A16 Seasonal or Cyclical Factors**

The Group's operations were not significantly affected by any seasonal or cyclical factors during the financial year ended 30 June 2015.

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**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**

The Group achieved a revenue of RM618.7 million and recorded a profit after taxation of RM63.9 million for the financial year ended 30 June 2015.

The Property Development segment recorded a revenue of RM411.78 million, which represented 66.6% of the Group's revenue for the financial year. This segment's revenue were mainly from four projects i.e. SkyPark@Cyberjaya, Lakefront Residence @ Cyberjaya, Lakefront Villa @Cyberjaya and EcoGreen @ Cybersouth. Profit before tax for the Property Development segment amounted to RM54.4 million.

The Construction segment recorded a revenue of RM158.13 million, which represented 25.6% of the Group's revenue for the year. Profit before tax for the construction segment was RM44.8 million.

No comparative figures were presented for the preceding year's corresponding period as these are the 18 months financial statement on the consolidated results for the financial ended 30th June 2015 after the reverse takeover exercise under the Proposed Regularisation Plan (as defined herein) which was completed on 6 April 2015. (Please refer to Note B8 for further details on the Proposed Regularisation Plan.)

**B2 Material Changes in the Profit Before Taxation for the Current Quarter as Compared to the Preceding Quarter**

No comparative figures were presented for the immediate preceding quarter as these are the 18 months financial statements on the consolidated results for the financial year ended 30th June 2015 being announced by the Company in compliance with the Main Market Listing Requirement of Bursa Securities after the reverse takeover exercise under the Proposed Regularisation Plan (as defined herein) which was completed on 6 April 2015. (Please refer to Note B8 for further details on the Proposed Regularisation Plan.)

**B3 Prospects for the current financial year**

The property market is expected to remain soft during the current financial year. However, the Group has taken measures such as focusing on a product mix that meets current market pricing requirements with the bulk of the launches being priced below RM700,000. Coupled with the strategic location of the projects within the Klang Valley/Greater Kuala Lumpur area, this strategy has proven to be fruitful as recent launches have seen good responses. Being an integrated developer, the Group will, inter alia, further benefit from the synergies of our in house development and construction segments. The Group currently has total unbilled sales of RM2.1 billion which, together with new launches that are planned to take place during the current financial year, will translate to a steady flow of revenue and profits.

**B4 Variance of Profit forecast**

No profit forecast has been issued by the Group previously in any public document.

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**B5 Profit forecast or profit guarantee**

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

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

There was no sale of unquoted investments and / or properties during the current financial quarter.

**B7 Quoted securities**

There was no other purchase or disposal of quoted and marketable securities during the current quarter under review.

**B8 Status of corporate proposals**

There were no corporate proposals that have been announced but not completed as at 19th August 2015 being the latest practicable date, save for the following:-

- (a) On 9th January 2014, RHB, on behalf of the Board, announced that GW Plastics had on 8th 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 GW Plastics 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;

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

- (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-Over 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;
  - (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").
- (b) On 18th 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").

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

- (c) On 21st March 2014, RHB had on behalf of the Board announced that an application was submitted to the Securities Commission ("SC") to seek its approval for the Proposed Regularisation Plan.
- (d) On 17th June 2014, RHB had on behalf of the Board announced that the SC vide its letter dated 16th June 2014 (which was received on 17th June 2014) has returned the application seeking the SC's approval for the Proposed Regularisation Plan which was submitted on 21st March 2014 as certain information or documents in relation to the Vendors / Enlarged MCT Group remains outstanding.
- (e) On 19th June 2014, RHB had on behalf of the Board announced that on 18th June 2014, an application was submitted to Bursa Securities to seek its approval for a further extension of time of up to 30th September 2014 for GW Plastics to resubmit the application in relation to the Proposed Regularisation Plan to the SC ("EOT Application").
- (f) On 10th July 2014, RHB had on behalf of the Board announced that Bursa Securities has vide its letter dated 10th July 2014, approved the EOT Application and granted GW Plastics an extension of time to resubmit the Proposed Regularisation Plan to the SC on or before 30th September 2014 ("EOT Approval").

The EOT Approval 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 30 September 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.

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.

- (g) On 24th July 2014, RHB had on behalf of the Board announced that GW Plastics had on 24th July 2014 entered into a supplemental agreement with the Vendors in respect of the SSA for the Proposed Acquisition ("Supplemental Agreement").

After taking into consideration various events which have transpired following the date of the SSA, GW Plastics and the Vendors agree and acknowledge that certain amendments and variations are required to be made to the terms of the SSA. The variations to the terms of the SSA include inter alia, the issuance of 1,050,513,390 Consideration Shares and RM162,293,167 nominal value of 36-month zero coupon irredeemable convertible unsecured loan stocks ("ICULS") instead of 1,077,645,181 Consideration Shares and RM135,161,376 nominal value of 30-month zero coupon irredeemable convertible unsecured loan stocks respectively, in satisfaction of the Purchase Consideration of RM1,212,806,557 (which remains unchanged).

Please refer to our announcement dated 24th July 2014 for further details of the other variations and amendments to the SSA.

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

- (h) On 1st August 2014, RHB had on behalf of the Board announced that an application was re-submitted to the SC to seek its approval for the Proposed Regularisation Plan.
- (i) On 10th November 2014, RHB had on behalf of the Board announced that GW Plastics and the Vendors had on 10th November 2014 signed a supplemental letter in respect of the SSA (as amended and varied by a Supplemental Agreement dated 24th July 2014 between the Vendors and GW Plastics) for the Proposed Acquisition ("Supplemental Letter"), to vary, amend and clarify Section 5.06(1)(b) of the SSA (as amended by a Supplemental Agreement dated 24th July 2014) relating to the adjustment of the maximum convertible nominal value of ICULS attributable to the fulfilment of conditions of certain development projects.

Please refer to our announcement dated 10th November 2014 for further details of the Supplemental Letter.

- (j) On 4th December 2014, RHB had on behalf of the Board announced that SC has, vide its letter dated 2nd December 2014, which was received by RHB on 4th December 2014, approved in-principle the application for the Proposed Regularisation Plan of GW Plastics under subsection 214(1) of the Capital Markets and Services Act 2007 ("CMSA") pending the submission of the revised terms of the Proposed Regularisation Plan for the SC's consideration and final approval, and subject to the conditions as set out therein.

The Purchase Consideration, as submitted to the SC, for the Proposed Acquisition was based on, amongst others, the market values of the real properties of the Enlarged MCTCB Group as assessed by the independent valuers (jointly appointed by MCTCB and GW Plastics). The independent valuers however, have subsequently revised the parameters used in arriving at their valuations for certain properties, resulting in the market values of these properties being revised downwards, which will in turn affect the terms of the Proposed Acquisition and may potentially affect the terms of the rest of the Proposed Regularisation Plan.

The approval from the SC is subject to the conditions as disclosed in the announcement dated 4th December 2014.

- (k) On 8th December 2014, RHB had on behalf of the Board announced that GW Plastics had on 8th December 2014 entered into a second supplemental agreement with the Vendors in respect of the SSA (as amended by a Supplemental Agreement dated 24th July 2014 and the Supplemental Letter dated 10th November 2014) for the Proposed Acquisition ("Second Supplemental Agreement"), to:-
  - (i) confirm and record certain adjustments to the agreed market value of the real properties held by the Enlarged MCTCB Group which have been mutually agreed upon by the parties, which shall result in an adjustment to the Purchase Consideration to RM1,154,639,226 to be issued satisfied by the issuance of 1,032,420,869 Consideration Shares and RM122,218,357 nominal value of ICULS; and
  - (ii) providing for a change to the Proposed Regularisation Plan, whereby the Vendors have agreed that the renunciation by the Vendors in favour of the then existing shareholders of GW Plastics of the Vendors' rights of allotment shall be of 3,534,375 Consideration Shares ("Free Shares"), on the basis of three Free Shares for every two new Shares held by the then existing shareholders of GW Plastics on an entitlement date to be determined by the Board (Entitlement Date), instead of 1,178,125 Free Shares on the basis of one Free Share for every two new Shares held by the then existing shareholders of GW Plastics on the Entitlement Date; and

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

- (iii) providing clarity on the fees, costs and expenses relating to the ICULS in the event of the termination of the SSA

Please refer to our announcement dated 8th December 2014 for further details of the Second Supplemental Agreement and the consequential changes to the previous announcements arising from the Second Supplemental Agreement.

- (l) On 19th December 2014, RHB had on behalf of the Board announced that the SC has, vide its letter dated 18th December 2014, approved the Company's application submitted to the SC on 8th December 2014 to seek, inter alia, the approval from the SC for the revised terms of the Proposed Regularisation Plan under subsection 214(1)(b) of the CMSA ("SC Approval Letter"), subject to the terms as set out in the SC Approval Letter and to the conditions set out in the SC's letter dated 2nd December 2014 (which were announced by RHB, on behalf of the Board on 4th December 2014).

The approval by the SC for the Proposed Regularisation Plan of GW Plastics is subject to the following terms:

- (i) Proposed Consolidation;
- (ii) Proposed acquisition of the entire issued and paid-up share capital of MCT Consortium Berhad after the completion of a proposed reorganisation exercise from Tan Sri Dato' Sri Goh Ming Choon and Dato' Sri Tong Seech Wi (collectively, "Vendors") for a purchase consideration of RM1,154,639,226 to be satisfied by the issuance of the following securities ("Proposed Acquisition"):
  - (a) 1,032,420,869 Consideration Shares at an issue price of RM1.00 per Consideration Share; and
  - (b) RM122,218,357 nominal value of ICULS in GW Plastics to be issued at 100% of their nominal value;
- (iii) Proposed renunciation by the Vendors of the Vendors' rights of allotment to 3,534,375 Consideration Shares ("Free Shares") in favour of the then existing shareholders of GW Plastics, on the basis of three Free Shares for every two New Shares held by the then existing shareholders of GW Plastics ("Proposed Renunciation of Shares");
- (iv) Proposed Private Placement;
- (v) Proposed Vendors' Restricted Offer for Sale;
- (vi) Proposed Bumiputera Issue;
- (vii) Proposed Additional Renunciation of Shares;
- (viii) Proposed Vendors' Restricted Offer for Sale to Shareholders; and
- (ix) listing of and quotation for all the New Shares to be issued pursuant to the Proposed Regularisation Plan, including the New Shares to be issued upon conversion of the ICULS, on the Main Market of Bursa Malaysia Securities Berhad.



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

- (m) On 23rd December 2014, RHB had on behalf of the Board announced that an additional listing application for the listing of and quotation for the Company's new shares to be issued pursuant to the Proposed Regularisation Plan has been submitted to Bursa Securities on 23rd December 2014.
- (n) On 29th December 2014, RHB had on behalf of the Board announced that the MITI had, vide its letter dated 26th December 2014, informed that it has taken into consideration and has no objection for GW Plastics to implement the Proposed Regularisation Plan through, inter-alia, the following:
- (i) The allocation of up to 172,000,000 New Shares to the Bumiputera investor(s) approved by the MITI ("Bumiputera Shares") under the Proposed Bumiputera Issue;
  - (ii) The implementation of the allocation of new shares to fulfill the Bumiputera shareholding spread requirement where 12.5% of the Enlarged GW Plastics Share Capital shall be allocated to the Bumiputera investors ("Bumiputera Shareholding Spread");
  - (iii) The Bumiputera Shares represent shares that are approved by the MITI and the allocation thereof will be made after the Proposed Regularisation Plan is approved by the SC;
  - (iv) The percentage of GW Plastics' Bumiputera Shareholding Spread at the completion of the Proposed Regularisation Plan is 13.00% (i.e. 173,603,710 New Shares). Therefore, the Company is deemed to have fulfilled the requirements of Bumiputera Shareholding Spread at the completion of the Proposed Regularisation Plan; and
  - (v) The recognition of Keybumi Sdn. Bhd. by the MITI as an existing Bumiputera shareholder of the Company.
- (o) On 15th January 2015, the Board announced that the Company's shareholders had approved all the resolutions in relation to the Proposed Regularisation Plan as set out in the Notice of Extraordinary General Meeting dated 22nd December 2014.
- (p) On 16th January 2015, the Board announced that the proposed change of the Company's name from "GW Plastics Holdings Berhad" to "MCT Berhad" had been approved by the shareholders and it will be changed upon the completion of the proposed acquisition of MCT Consortium Berhad.
- (q) On 21st January 2015, RHB had on behalf of the Board announced that Bursa Securities had, vide its letter dated 20th January 2015, approved the following, subject to the conditions as set out therein:-
- (i) the Proposed Consolidation; and
  - (ii) the listing of and quotation for the following:
    - (a) 1,032,420,869 new ordinary shares of RM1.00 each in GW Plastics to be issued pursuant to the Proposed Acquisition;
    - (b) Up to 128,000,000 new ordinary shares of RM1.00 each in GW Plastics to be issued pursuant to the Proposed Private Placement;
    - (c) Up to 172,000,000 new ordinary shares of RM1.00 each in GW Plastics to be issued pursuant to the Proposed Bumiputera Issue; and

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

- (d) Up to 122,218,357 new ordinary shares of RM1.00 each in GW Plastics to be issued arising from conversion of the ICULS.
- (r) On 26th January 2015, RHB had on behalf of the Board announced that the SC has vide its letter dated 22nd January 2015, approved the Proposed Exemption.
- (s) On 15th February 2015, RHB had on behalf of the Board announced that the basis of allocation of the Shareholder Offer Shares under the Proposed Vendors' Restricted Offer for Sale to Shareholders as set by the Board and the Vendors are as disclosed in the announcement dated 16th February 2015.
- (t) On 17th February 2015, RHB had on behalf of the Board announced that the orders of the High Court of Malaya confirming the capital reduction exercises undertaken by MCT Consortium, B&G Capital and the relevant Private Entities in accordance with Sections 60(2) and/or 64 of the Act, involving a reduction of the share capital and/or share premium reserve (if applicable) of MCT Consortium, B&G Capital and the relevant Private Entities via cancellation of their respective issued and paid-up share capital, have been extracted from the High Court of Malaya on 16th February 2015.
- (u) On 25th February 2015, RHB had on behalf of the Board announced that the Company and the Vendors (collectively, the "Parties") had on 25th February 2015 signed a supplemental letter in respect of the SSA (as amended and varied by a Supplemental Agreement dated 24th July 2014, a Supplemental Letter dated 10th November 2014 and a Second Supplemental Agreement dated 8th December 2014) for the Proposed Acquisition ("Second Supplemental Letter"). Kindly refer to our announcement dated 25th February 2015 for further details of the Second Supplemental Letter dated 25th February 2015.

Pursuant thereto, the SSA has become unconditional on 25th February 2015 following the fulfilment of all the conditions precedent in accordance with the terms of the SSA (as amended and supplemented by a Supplemental Agreement dated 24th July 2014, a Supplemental Letter dated 10th November 2014 and a Second Supplemental Agreement dated 8th December 2014) and the Second Supplemental Letter dated 25th February 2015.

- (v) On 11th March 2015, the Company has issued a Prospectus in relation to:-
  - (i) the renunciation by the Vendors of the Vendors' rights of allotment to 3,534,375 free shares in favour of the entitled shareholders, on the basis of three free shares for every two new shares held by the entitled shareholders as at 5.00 P.M. on 11th March 2015;
  - (ii) the additional renunciation by the Vendors of the Vendors' rights of allotment to the additional free shares in favour of the identified shareholders as at 5.00 P.M. on 11th March 2015; and
  - (iii) the restricted offer for sale by the Vendors of the Vendors' rights of allotment to up to 7,500,000 shareholder offer shares to the entitled shareholders as at 5.00 P.M. on 11th March 2015, on the basis of entitlement determined by our Board and the Vendors as set out in Section 4.1 of the Prospectus, at an offer price of RM1.30 per shareholder offer share ("Offer Price") payable in full upon application and subject to refund of the difference in the event that the final offer price is less than the offer price. The final offer price will be equal to the placement price.

Please refer to our announcement dated 11th March 2015 for further details of the Prospectus.

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

- (w) On 30th March 2015, RHB had on behalf of the Board announced that following the completion of the book-building process, the Board and the Vendors have fixed the Placement Price and the offer price for the Investor Offer Shares at RM1.28 per New Share ("Price-Fixing"). Accordingly, the issue price for the Bumiputera Shares and the final offer price for the Shareholders Offer Shares have also been fixed at RM1.28 per New Share ("Final Offer Price").

A total of 300,000,000 New Shares under the Proposed Private Placement and Proposed Bumiputera Issue have been fully allocated to the Identified Investors and Bumiputera Investors. Hence, based on the Placement Price and the issue price for the Bumiputera Shares of RM1.28 per New Share, a total of RM384.0 million gross proceeds were raised by the Company from the Proposed Private Placement and Proposed Bumiputera Issue. The proposed utilisation of the RM384.0 million gross proceeds will be announced later after the approval from the Board has been obtained.

As at the close of acceptances and payments for the non-renounceable Shareholder Offer Shares under the Proposed Vendors' Restricted Offer for Sale to Shareholders at 5.00 p.m. on 26th March 2015, valid acceptances amount to a total of 2,453,055 Shareholders Offer Shares. This represents an under subscription of approximately 66.28% over the total number of 7,275,500 Shareholder Offer Shares available for subscription. Accordingly, the unsubscribed 4,822,445 Shareholder Offer Shares will remain with the Vendors. In addition, the difference between the Final Offer Price and offer price of RM1.30 per Shareholder Offer Shares will be refunded in the manner as stated in the Prospectus.

All the 150,000,000 Investors Offer Shares under the Proposed Vendors' Restricted Offer for Sale have been fully allocated to the Identified Investors and 2,453,055 Shareholders Offer Shares under the Proposed Vendors' Restricted Offer for Sale to Shareholders have been subscribed for by the shareholders of GW Plastics. Hence, based on the offer price for the Investor Offer Shares and Final Offer Price of RM1.28 per New Share, a total of RM195.1 million gross proceeds were raised by the Vendors (of which the entire sum will accrue to the Vendors) from the Proposed Vendors' Restricted Offer for Sale and Proposed Vendors' Restricted Offer for Sale to Shareholders.

In addition, following the Price-Fixing, the Company, the Vendors and RHB (being the Sole Principal Adviser and the Sole Placement Agent for the Proposed Regularisation Plan) have entered into a placement agreement on 30th March 2015.

- (x) On 1st April 2015, RHB had on behalf of the Board announced that the Proposed Acquisition has been completed following the allotment of the Consideration Shares and the issuance of ICULS in favour of the Vendors as contemplated under the terms of the SSA.
- (y) On 2nd April 2015, the Board announced that the Company has on 2nd April 2015 received the Certificate of Incorporation on Change of Name of Company (Form 13) dated 2nd April 2015 issued by the Companies Commission of Malaysia and accordingly, the Company's name has been changed to "MCT Berhad" with effect from 2nd April 2015.

RHB had on behalf of the Board announced that the Board has approved the proposed utilisation of RM384.0 million gross proceeds as disclosed in the announcement dated 2nd April 2015.

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

- (z) On 3rd April 2015, RHB had on behalf of the Board announced that Bursa Securities has, vide its letter dated 3rd April 2015, resolved to approve the upliftment of GW Plastics from being classified as a Practice Note 17 (PN17) company and the upliftment of suspension of trading of the Company's new ordinary shares of RM1.00 each after the Proposed Consolidation ("New GW Plastics Shares") effective from 9.00 am, Monday, 6th April 2015.

RHB had on behalf of the Board informed that the additional 1,332,420,869 New GW Plastics Shares issued pursuant to the Proposed Acquisition, Proposed Private Placement and Proposed Bumiputera Issue will be granted listing and quotation with effect from 9.00 am, Monday, 6th April 2015.

The additional 1,332,420,869 new ordinary shares of RM1.00 each ("Shares") after the Share Consolidation, comprise the following:-

- (i) 1,032,420,869 new Shares issued as part payment pursuant to the acquisition of the entire issued and paid-up share capital of MCT Consortium Bhd;
- (ii) 146,300,400 new Shares issued pursuant to the Private Placement; and
- (iii) 153,699,600 new Shares issued pursuant to the Bumiputera Issue.

Further, with effect from 9.00 am, Monday, 6th April 2015, the New GW Plastics Shares will be reclassified from Industrial Products sector to Properties sector and will be traded and quoted under the new stock short name of 'MCT'. The Company's stock number remains unchanged.

- (aa) On 6th April 2015, RHB had on behalf of the Board announced that the Proposed Regularisation Plan was completed following the listing of and quotation for the Company's ordinary shares of RM1.00 each on the Main Market of Bursa Securities on 6th April 2015.

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REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B9 Group borrowings and Debt Securities**

Total loans and borrowing as at 30 June 2015 were as follows:

	<b>Short-term RM</b>	<b>Long-term RM</b>
Secured		
Term loans	19,453,008	187,428,030
Hire purchase	-	-
	<u>19,453,008</u>	<u>187,428,030</u>
Non- Secured		
Term loans	-	-
Hire purchase	3,763,895	6,509,924
Total	<u>3,763,895</u>	<u>6,509,924</u>

**B10 Material litigation**

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

**B11 Income Tax Expenses**

The Group's effective tax rate for the current year is approximately 32.3%. The higher effective tax rate is due to certain individual companies registering losses which were not set-off against taxable profit made by other companies within the Group.

**B12 Dividend Payable**

The Board recommended an interim single tier dividend of 2 sen per ordinary share of RM1.00 each (2Q 2014 : 0 sen) in respect of the financial quarter ended 30th June 2015 to be payable on 9th October 2015. The entitlement date for the dividend is 10th September 2015.

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**B13 Earnings Per Share**

**Basic earnings per share**

Basic earning 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 RM1.00/RM0.01 each in issue during the said period.

	Current Quarter		Cumulative Quarter	
	6 months ended 30.06.2015	6 months ended 30.06.2014	18 months ended 30.06.2015	12 months ended 31.12.2013
Net profit/(loss) attributable to shareholders for the period (RM'000)	66,682	(133)	63,929	75,644
Weighted average number of ordinary shares ('000)	1,334,777	235,625	1,334,777	235,625
Par value per ordinary share (RM)	1.00	0.01	1.00	0.50
Basic earnings per share (sen)	5	(0.06)	5	32.10

**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 25th August 2015.

**B15 Utilisation of proceeds**

No	Purpose	Proposed Utilisation RM'000	Amount Utilisation RM'000	Expecting time frame for utilisation from Listing Date
1	Capital expenditure			
	(i) Development costs for property development projects	64,128	10,014	within 24 months
	(ii) Development of investment properties	166,656	21,578	within 24 months
2	Repayment of bank borrowings	120,192	94,101	immediate
3	General working capital	20,352	3,473	within 24 months
4	Estimated expenses in relation to the Regularisation Plan	12,672	7,763	immediate
	Total gross proceeds	384,000	136,929	