

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.5 KOTA TINGGI RESORTS (CONT'D)

6.5.7 INCOME TAX EXPENSE

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Current tax expense:			
- for the financial year	16	26	22
- under/(over)provision in the previous financial year	42	-	(6)
Income tax expense for the financial year	58	26	16

During the Relevant Financial Period, the statutory tax rate is 25%.

The corporate tax rate on the first RM500,000 of chargeable income is 20%. The tax rate applicable to the balance of the chargeable income is 25%.

The statutory tax rate will be reduced to 24% from the current financial year's rate of 25%, effective year of assessment of 2016.

A reconciliation of income tax expense applicable to the PBT at the statutory tax rate to income tax expense at the effective tax rate of Kota Tinggi Resorts is as follows:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
PBT	270	95	183
Tax at the statutory tax rate of 25%	68	24	46
Tax effects of:-			
Non-deductible expenses	56	44	46
Deferred tax assets not recognised during the financial year	23	23	12
Utilisation of deferred tax assets not recognised in the previous financial year	(21)	-	-
Utilisation of investment tax allowances	(110)	(65)	(82)
Under/(Over)provision of current tax in the previous financial year	42	-	(6)
Income tax expense for the financial year	58	26	16

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)
 6.5 KOTA TINGGI RESORTS (CONT'D)
 6.5.7 INCOME TAX EXPENSE (CONT'D)

No deferred tax asset is recognised at the end of the reporting period on the following items:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Excess of depreciation over capital allowances	90	182	229

13. ACCOUNTANTS' REPORT (Cont'd)



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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.5 KOTA TINGGI RESORTS (CONT'D)

6.5.8 PROPERTY, PLANT AND EQUIPMENT

	Buildings and infra-structure RM'000	Furniture, fittings and equipment RM'000	Kitchen furniture, fixtures and equipment RM'000	Electrical installation and renovation RM'000	Amusement equipment RM'000	Computers RM'000	Total RM'000
Net book value							
At 1.7.2011	2,521	78	19	875	191	9	3,693
Addition	-	-	-	-	-	17	17
Depreciation charge	(168)	(17)	(3)	(177)	(43)	(5)	(413)
At 30.6.2012/1.7.2012	2,353	61	16	698	148	21	3,297
Additions	-	1	-	-	-	2	3
Depreciation charge	(168)	(17)	(3)	(177)	(43)	(8)	(416)
At 30.6.2013/1.7.2013	2,185	45	13	521	105	15	2,884
Additions	-	47	-	-	-	11	58
Depreciation charge	(168)	(15)	(2)	(177)	(42)	(5)	(409)
At 30.6.2014	2,017	77	11	344	63	21	2,533

13. ACCOUNTANTS' REPORT (Cont'd)



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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.5 KOTA TINGGI RESORTS (CONT'D)

6.5.8 PROPERTY, PLANT AND EQUIPMENT (CONT'D)

	Buildings and infra- structure RM'000	Motor vehicles RM'000	Furniture, fittings and equipment RM'000	Kitchen furniture, fixtures and equipment RM'000	Electrical installation and renovation RM'000	Amusement equipment RM'000	Computers RM'000	Total RM'000
At 30.6.2012								
At cost	5,095	41	1,429	246	2,175	425	32	9,443
Accumulated depreciation	(2,742)	(41)	(1,368)	(230)	(1,477)	(277)	(11)	(6,146)
Net book value	2,353	-	61	16	698	148	21	3,297
At 30.6.2013								
At cost	5,095	41	1,430	246	2,175	425	34	9,446
Accumulated depreciation	(2,910)	(41)	(1,385)	(233)	(1,654)	(320)	(19)	(6,562)
Net book value	2,185	-	45	13	521	105	15	2,884
At 30.6.2014								
At cost	5,095	41	1,477	246	2,175	425	45	9,504
Accumulated depreciation	(3,078)	(41)	(1,400)	(235)	(1,831)	(362)	(24)	(6,971)
Net book value	2,017	-	77	11	344	63	21	2,533

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.5 KOTA TINGGI RESORTS (CONT'D)

6.5.9 INVENTORIES

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
At cost:-			
Food and beverages	20	26	21
Merchandise held for sale	28	49	25
	<u>48</u>	<u>75</u>	<u>46</u>

None of the inventories is carried at net realisable value.

6.5.10 TRADE RECEIVABLES

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Trade receivables	30	-	-
Allowance for impairment losses	(30)	-	-
Net book value	<u>-</u>	<u>-</u>	<u>-</u>
Allowance for impairment losses:-			
At 1 July	-	(30)	-
Addition during the financial year	(30)	-	-
Write-off during the financial year	-	30	-
At 30 June	<u>(30)</u>	<u>-</u>	<u>-</u>

Kota Tinggi Resorts normal trade credit term is cash term. Other credit terms are assessed and approved on a case-by-case basis.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.5 KOTA TINGGI RESORTS (CONT'D)

6.5.11 OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Other receivables	60	11	61
Deposits	8	8	6
Prepayments	1	23	1
	<u>69</u>	<u>42</u>	<u>68</u>
Less: Allowance for impairment losses	(53)	-	-
	<u>16</u>	<u>42</u>	<u>68</u>
Allowance for impairment losses:-			
At 1 July	-	(53)	-
Addition during the financial year	(53)	(22)	-
Write-off during the financial year	-	75	-
At 30 June	<u>(53)</u>	<u>-</u>	<u>-</u>

6.5.12 AMOUNT OWING BY RELATED COMPANIES

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Amount owing by:-			
Non-trade balances	-	-	-
Less: Allowance for impairment losses	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Allowance for impairment losses:-			
At 1 July	(1)	-	-
Write-off during the financial year	1	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

The amount owing was non-trade in nature, unsecured, interest-free and repayable on demand. The amount owing was settled in cash.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.5 KOTA TINGGI RESORTS (CONT'D)

6.5.13 DEPOSITS WITH LICENSED BANKS

The deposits with a licensed bank at the end of the reporting period bore effective interest rates as follows:-

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
Effective interest rate per annum (%)	-	2.85 - 3.23	3.24

The deposits have maturity periods as follows:-

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
Maturity periods (days)	-	5 - 30	62 - 63

13. ACCOUNTANTS' REPORT (Cont'd)



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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.5 KOTA TINGGI RESORTS (CONT'D)

6.5.14 SHARE CAPITAL

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014	FYE 30.6.2012 RM	FYE 30.6.2013 RM	FYE 30.6.2014 RM
ORDINARY SHARES OF RM1 EACH:-						
	Number of Shares					
AUTHORISED	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
ISSUED AND FULLY PAID-UP	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000

6.5.15 CAPITAL RESERVE

The capital reserve is not distributable by way of dividends.

6.5.16 RETAINED PROFITS

Under the single tier tax system, tax on Kota Tinggi Resorts' profit is the final tax and accordingly, any dividends to the shareholders are not subject to tax.

6.5.17 TRADE PAYABLES

The normal trade credit terms granted to Kota Tinggi Resorts range from 30 to 120 days.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.5 KOTA TINGGI RESORTS (CONT'D)

6.5.18 OTHER PAYABLES AND ACCRUALS

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Other payables	64	37	32
Accruals and provision	137	278	149
	201	315	181

6.5.19 AMOUNT OWING TO RELATED PARTIES

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Trade balances	-	18	-
Non-trade balances	-	6	-
	-	24	-

The trade balances are subject to the normal trade credit terms granted to Kota Tinggi Resorts.

The non-trade balances are unsecured, interest-free and repayable on demand.

The amount owing is to be settled in cash.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.5 KOTA TINGGI RESORTS (CONT'D)

6.5.20 TERM LOAN

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Current portion:			
- not later than one year	1	-	-

The term loan was repayable in 54 equal monthly instalments of RM9,800 each commencing February 2008.

At the end of the reporting period, the term loan bore an effective interest rate per annum as follows:-

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
Effective interest rate per annum (%)	2.50	-	-

The term loan was secured by:-

- (i) a guarantee in favour of the Bank by Credit Guarantee Corporation Malaysia Berhad ("CGC"); and
- (ii) a corporate guarantee of World Equipment Sdn. Bhd., its related party.

6.5.21 CASH AND CASH EQUIVALENTS

For the purpose of the statements of cash flows, cash and cash equivalents comprise the following:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Deposits with licensed banks (Note 6.5.13)	-	974	1,041
Cash and bank balances	694	274	750
	694	1,248	1,791

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.5 KOTA TINGGI RESORTS (CONT'D)

6.5.22 RELATED PARTY DISCLOSURES

(a) Identities of related parties

In addition to the information detailed elsewhere in the financial statements, Kota Tinggi Resorts has related party relationships with its directors, key management personnel, entities controlled by certain key management personnel, its holding company and related companies.

(b) Other than those disclosed elsewhere in the financial statements, Kota Tinggi Resorts also carried out the following significant transactions with the related parties during the financial year:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Related companies			
(FYE 30.6.2012 and FYE 30.6.2013 -			
Entities controlled by certain key			
management personnel):-			
Royalty fee paid/payable	43	45	45
Purchases	136	167	106

Note:

* - In previous financial years, the relationships of Kota Tinggi Resorts with the entities are that of related parties.

During the current financial year, Kota Tinggi Resorts became a subsidiary of OWG and has related company relationships with the fellow subsidiaries of OWG.

(c) Key management personnel compensation:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Short-term employee benefits	3	7	-

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.5 KOTA TINGGI RESORTS (CONT'D)

6.5.23 OPERATING LEASE COMMITMENTS

The future minimum lease payments under the non-cancellable operating leases of Kota Tinggi Resorts are as follows:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Not later than one year	146	146	146
Later than one year and not later than five years	583	591	598
Later than five years	766	613	459
Total	1,495	1,350	1,203

The non-cancellable operating lease commitment is in respect of rental of premises.

6.5.24 FINANCIAL INSTRUMENTS

Kota Tinggi Resorts' activities are exposed to a variety of market risk (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. Kota Tinggi Resorts' overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on Kota Tinggi Resorts' financial performance.

(a) Financial Risk Management Policies

The policies in respect of the major areas of treasury activity are as follows:-

(i) Market Risk

(i) Foreign Currency Risk

Kota Tinggi Resorts does not have any transactions or balances denominated in foreign currencies and hence is not exposed to foreign currency risk.

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Kota Tinggi Resorts' exposure to interest rate risk arises mainly from its interest-bearing borrowing. Kota Tinggi Resorts' policy is to obtain the most favourable interest rate available.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.5 KOTA TINGGI RESORTS (CONT'D)

6.5.24 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(i) Market Risk (Cont'd)

(ii) Interest Rate Risk (Cont'd)

Exposure to interest rate risk

The interest rate profile of Kota Tinggi Resorts' significant interest-bearing financial instrument, based on carrying amount as at the end of the reporting period was:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Fixed rate instruments			
Deposits with licensed banks	-	974	1,041
Term loan	(1)	-	-
	<u>(1)</u>	<u>974</u>	<u>1,041</u>

Interest rate risk sensitivity analysis

The interest rate risk sensitivity analysis is not disclosed as the interest-bearing financial instrument carry fixed interest rate and is measured at amortised cost.

(iii) Equity Price Risk

Kota Tinggi Resorts does not have any quoted investments and hence is not exposed to equity price risk.

(ii) Credit Risk

Kota Tinggi Resorts' exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables. Kota Tinggi Resorts manages its exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis.

Kota Tinggi Resorts establishes an allowance for impairment that represents its estimate of incurred losses in respect of the trade and other receivables as appropriate. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loss component established for groups of similar assets in respect of losses that have been incurred but not yet identified. Impairment is estimated by management based on prior experience and the current economic environment.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.5 KOTA TINGGI RESORTS (CONT'D)

6.5.24 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(ii) Credit Risk (Cont'd)

Credit risk concentration profile

Kota Tinggi Resorts does not have any major concentration of credit risk related to an individual customer or counterparties.

Exposure to credit risk

As Kota Tinggi Resorts does not hold any collateral, the maximum exposure to credit risk is represented by the carrying amount of the financial assets as at the end of the reporting period.

Kota Tinggi Resorts does not have exposure to international credit risk as its trade receivables are concentrated in Malaysia.

Ageing analysis

The ageing analysis of Kota Tinggi Resorts' trade receivables as at the end of the reporting period is as follows:-

	GROSS AMOUNT RM'000	INDIVIDUAL IMPAIRMENT RM'000	COLLECTIVE IMPAIRMENT RM'000	CARRYING VALUE RM'000
FYE 30.6.2012				
Not past due	-	-	-	-
Past due:				
- over 6 months	30	(30)	-	-

At the end of the reporting period, trade receivables that are individually impaired were those in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancement.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.5 KOTA TINGGI RESORTS (CONT'D)

6.5.24 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(iii) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. Kota Tinggi Resorts practises prudent risk management by maintaining sufficient cash balances and the availability of funding through certain committed credit facilities.

The following table sets out the maturity profile of the financial liabilities as at the end of the reporting period based on contractual undiscounted cash flows (including interest payment computed based on the rate at the end of the reporting period):-

	EFFECTIVE INTEREST RATE %	CARRYING AMOUNT RM'000	CONTRACTUAL UNDISCOUNTED CASH FLOWS RM'000	WITHIN 1 YEAR RM'000	1 - 5 YEARS RM'000	OVER 5 YEARS RM'000
FYE 30.6.2012						
Trade payables	-	21	21	21	-	-
Other payables and accruals	-	201	201	201	-	-
Term loan	2.50	1	1	1	-	-
		223	223	223	-	-
FYE 30.6.2013						
Trade payables	-	8	8	8	-	-
Other payables and accruals	-	315	315	315	-	-
Amount owing to related parties	-	24	24	24	-	-
		347	347	347	-	-
FYE 30.6.2014						
Trade payables	-	4	4	4	-	-
Other payables and accruals	-	181	181	181	-	-
		185	185	185	-	-

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.5 KOTA TINGGI RESORTS (CONT'D)

6.5.25 FINANCIAL INSTRUMENTS (CONT'D)

(b) Capital Risk Management

Kota Tinggi Resorts manages its capital by maintaining an optimal capital structure so as to support its businesses and maximise shareholders' value. To achieve this objective, Kota Tinggi Resorts may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

Kota Tinggi Resorts manages its capital based on debt-to-equity ratio. Kota Tinggi Resorts' strategies were unchanged from the previous financial year. The debt-to-equity ratio is calculated as net debt divided by total equity. Net debt is calculated as interest-bearing borrowings less cash and cash equivalents.

The debt-to-equity ratio as at the end of the reporting period is not presented as its cash and equivalents exceeded the total interest-bearing borrowings.

(c) Classification of Financial Instruments

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Financial Asset			
<u>Loans and receivables financial assets</u>			
Other receivables and deposits	15	19	67
Deposits with licensed banks	-	974	1,041
Cash and bank balances	694	274	750
	<u>709</u>	<u>1,267</u>	<u>1,858</u>
Financial Liability			
<u>Other financial liabilities</u>			
Trade payables	21	8	4
Other payables and accruals	201	315	181
Amount owing to related parties	-	24	-
	<u>222</u>	<u>347</u>	<u>185</u>

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.5 KOTA TINGGI RESORTS (CONT'D)

6.5.25 FINANCIAL INSTRUMENTS (CONT'D)

(d) Fair Value Information

At the end of the reporting period, there were no financial instruments carried at fair values.

The fair values of the financial assets and financial liabilities maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments. The fair values are determined by discounting the relevant cash flows at rates equal to the current market interest rate plus appropriate credit rating, where necessary. The fair values are included in level 2 of the fair value hierarchy.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE

6.6.1 STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Revenue	6.6.5	14,401	17,209	13,401
Cost of sales		(8,158)	(9,240)	(6,865)
GP		6,243	7,969	6,536
Other income		24	173	119
		6,267	8,142	6,655
Selling and distribution expenses		-	-	(6)
Administrative expenses		(1,495)	(1,204)	(216)
Other operating expenses		(114)	(34)	(70)
PBT	6.6.6	4,658	6,904	6,363
Income tax expense	6.6.7	(1,204)	(1,754)	(1,592)
PAT		3,454	5,150	4,771
Other comprehensive income		-	-	-
Total comprehensive income for the financial year		3,454	5,150	4,771
PAT attributable to:-				
Owners of the Company		3,454	5,150	4,771
Total comprehensive income attributable to:-				
Owners of the Company		3,454	5,150	4,771
PAT		3,454	5,150	4,771
Income tax expense		1,204	1,754	1,592
PBT		4,658	6,904	6,363
Depreciation		240	264	214
Interest income		(24)	(177)	(117)
Earnings before interest, taxation, depreciation and amortisation		4,874	6,991	6,460

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE (CONT'D)

6.6.1 STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONT'D)

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
<i>GP margin (%)</i>	43.35	46.31	48.77
<i>PBT margin (%)</i>	32.34	40.12	47.48
<i>PAT margin (%)</i>	23.98	29.93	35.60
<i>Effective tax rate (%)</i>	25.85	25.41	25.02
<i>Weighted average number of ordinary shares</i>	200,000	200,000	200,000
<i>Gross EPS (RM)*</i>	23.29	34.52	31.82
<i>Net EPS (RM)*</i>	17.27	25.75	23.86

Note:-

- * - The Gross EPS and Net EPS were computed by dividing the PBT and PAT respectively by the number of ordinary shares in issue during the Relevant Financial Period.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE (CONT'D)

6.6.2 STATEMENTS OF FINANCIAL POSITION

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
ASSETS				
NON-CURRENT ASSETS				
Equipment	6.6.8	839	1,071	17,939
Deferred tax asset	6.6.9	-	21	-
		<u>839</u>	<u>1,092</u>	<u>17,939</u>
CURRENT ASSETS				
Inventories	6.6.10	131	106	81
Other receivables, deposits and prepayments	6.6.11	511	818	605
Deposits with a licensed bank	6.6.12	2,350	6,555	3,439
Cash and bank balances		2,175	16	1,331
		<u>5,167</u>	<u>7,495</u>	<u>5,456</u>
TOTAL ASSETS		<u>6,006</u>	<u>8,587</u>	<u>23,395</u>

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)
 6.6 MAGNIFICENT EMPIRE (CONT'D)
 6.6.2 STATEMENTS OF FINANCIAL POSITION (CONT'D)

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
EQUITY AND LIABILITIES				
EQUITY				
Share capital	6.6.13	200	200	200
Retained profits	6.6.14	3,884	6,034	10,805
TOTAL EQUITY		4,084	6,234	11,005
NON-CURRENT LIABILITIES				
Provision	6.6.15	63	63	63
Deferred tax liability	6.6.9	135	-	80
		198	63	143
CURRENT LIABILITIES				
Trade payables	6.6.16	107	85	103
Other payables, deposits received and accruals	6.6.17	1,442	1,908	590
Amount owing to related parties	6.6.18	100	-	-
Amount owing to related companies	6.6.19	-	-	11,521
Provision for taxation		75	297	33
		1,724	2,290	12,247
TOTAL LIABILITIES		1,922	2,353	12,390
TOTAL EQUITY AND LIABILITIES		6,006	8,587	23,395
<i>Weighted average number of ordinary shares</i>		200,000	200,000	200,000
<i>NA (RM'000)</i>		4,084	6,234	11,005
<i>NA per ordinary share (RM)</i>		20.42	31.17	55.03
<i>Trade payables turnover period (days)</i>		4.79	3.36	5.48

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE (CONT'D)

6.6.3 STATEMENTS OF CASH FLOWS

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES				
PBT		4,658	6,904	6,363
Adjustments for:-				
Allowance for impairment losses on receivables		16	-	-
Bad debts written off		-	7	10
Depreciation of equipment		240	264	214
Equipment written off		96	26	32
Interest income		(24)	(177)	(117)
Operating profit before working capital changes		4,986	7,024	6,502
(Increase)/Decrease in inventories		(4)	25	25
Decrease/(Increase) in other receivables		44	(314)	213
Increase/(Decrease) in trade and other payables		632	444	(1,310)
Decrease in amount owing to related parties		(153)	-	-
CASH FROM OPERATIONS		5,505	7,179	5,430
Income tax paid		(1,186)	(1,688)	(1,755)
NET CASH FROM OPERATING ACTIVITIES CARRIED FORWARD		4,319	5,491	3,675

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE (CONT'D)

6.6.3 STATEMENTS OF CASH FLOWS (CONT'D)

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
NET CASH FROM OPERATING ACTIVITIES BROUGHT FORWARD		4,319	5,491	3,675
CASH FLOWS FOR INVESTING ACTIVITIES				
Interest received		24	177	117
Purchase of equipment		(97)	(522)	(17,114)
NET CASH FOR INVESTING ACTIVITIES		(73)	(345)	(16,997)
CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES				
Dividends paid		-	(3,000)	-
Repayment to a shareholder		(275)	-	-
Advances from related companies		-	-	11,521
Repayment to related parties		(297)	(100)	-
NET CASH (FOR)/FROM FINANCING ACTIVITIES		(572)	(3,100)	11,521
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		3,674	2,046	(1,801)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		851	4,525	6,571
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	6.6.20	4,525	6,571	4,770

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE (CONT'D)

6.6.4 STATEMENTS OF CHANGES IN EQUITY

	NOTE	SHARE CAPITAL RM'000	RETAINED PROFITS RM'000	TOTAL RM'000
Balance at 1.7.2011		200	430	630
PAT/Total comprehensive income for the financial year		-	3,454	3,454
Balance at 30.6.2012/1.7.2012		200	3,884	4,084
PAT/Total comprehensive income for the financial year		-	5,150	5,150
Transaction with owners of the Company:-				
Dividend paid	6.6.21	-	(3,000)	(3,000)
Balance at 30.6.2013/1.7.2013		200	6,034	6,234
PAT/Total comprehensive income for the financial year		-	4,771	4,771
Balance at 30.6.2014		200	10,805	11,005

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE (CONT'D)

6.6.5 REVENUE

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Sales of goods	14,100	16,904	13,309
Rendering of services	301	305	92
	<u>14,401</u>	<u>17,209</u>	<u>13,401</u>

6.6.6 PBT

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
PBT is arrived at after charging/(crediting):-			
Allowance for impairment losses:			
- receivables	16	-	-
Audit fee:			
- for the financial year	12	23	23
- underprovision in the previous financial year	5	7	5
- other non-statutory services	7	4	-
Bad debts written off	-	7	10
Depreciation of equipment	240	264	214
Director's non-fee emoluments:			
- salaries and bonuses	703	480	180
- overprovision of bonus in the previous financial year	-	-	(300)
- defined contribution plan	22	22	22
Equipment written off	96	26	32
Rental of equipment	8	8	7
Rental of premises	1,328	1,590	859
Staff costs:			
- salaries, wages, bonuses and allowances	1,630	1,405	1,034
- defined contribution plan	56	81	26
- other benefits	475	512	249
Interest income	(24)	(177)	(117)

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE (CONT'D)

6.6.7 INCOME TAX EXPENSE

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Current tax expense:			
- for the financial year	1,183	1,780	1,516
- under/(over)provision in the previous financial year	21	130	(25)
	<u>1,204</u>	<u>1,910</u>	<u>1,491</u>
Deferred tax expense (Note 6.6.9):			
- relating to origination and reversal of temporary differences	-	(11)	82
- (over)/underprovision in the previous financial year	-	(145)	19
	<u>-</u>	<u>(156)</u>	<u>101</u>
	<u>1,204</u>	<u>1,754</u>	<u>1,592</u>

During the Relevant Financial Period, the statutory tax rate is 25%.

The corporate tax rate on the first RM500,000 of chargeable income is 20%. The tax rate applicable to the balance of the chargeable income remained at 25%.

The statutory tax rate will be reduced to 24% from the current financial year's rate of 25%, effective year of assessment of 2016.

A reconciliation of the income tax expense applicable to the PBT at the statutory tax rate to income tax expense at the effective tax rate of Magnificent Empire is as follows:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
PBT	4,658	6,904	6,363
Tax at the statutory tax rate of 25%	1,165	1,726	1,591
Tax effects of:-			
Non-deductible expenses	43	68	32
Under/(Over)provision in the previous financial year:			
- current tax	21	130	(25)
- deferred tax	-	(145)	19
Differential tax rates	(25)	(25)	(25)
Income tax expense for the financial year	<u>1,204</u>	<u>1,754</u>	<u>1,592</u>

13. ACCOUNTANTS' REPORT (Cont'd)



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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE (CONT'D)

6.6.8 EQUIPMENT

	Food and beverage equipment RM'000	Furniture and fittings RM'000	Operating equipment RM'000	Renovation RM'000	Computers RM'000	Signage and menu RM'000	Office equipment RM'000	Work-in- progress RM'000	Total RM'000
Net book value									
At 1.7.2011	427	146	59	305	22	117	2	-	1,078
Additions	8	3	36	21	29	-	-	-	97
Written off	(23)	(5)	(2)	(59)	#	(7)	-	-	(96)
Depreciation charge	(102)	(28)	(10)	(57)	(18)	(25)	#	-	(240)
At 30.6.2012/1.7.2012	310	116	83	210	33	85	2	-	839
Additions	44	7	-	-	-	-	24	447	522
Transfers	-	-	-	218	-	-	-	(218)	-
Written off	-	-	-	(26)	-	-	-	-	(26)
Depreciation charge	(100)	(28)	(13)	(83)	(16)	(23)	(1)	-	(264)
At 30.6.2013/1.7.2013	254	95	70	319	17	62	25	229	1,071
Additions	43	-	-	107	12	-	-	16,952	17,114
Written off	-	-	-	(32)	-	-	-	-	(32)
Depreciation charge	(91)	(24)	(16)	(52)	(1)	(28)	(2)	-	(214)
At 30.6.2014	206	71	54	342	28	34	23	17,181	17,939

13. ACCOUNTANTS' REPORT (Cont'd)

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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE (CONT'D)

6.6.8 EQUIPMENT (CONT'D)

	Food and beverage equipment RM'000	Furniture and fittings RM'000	Operating equipment RM'000	Renovation RM'000	Computers RM'000	Signage and menu RM'000	Office equipment RM'000	Work-in- progress RM'000	Total RM'000
At 30.6.2012									
At cost	1,085	279	131	602	290	253	7	-	2,647
Accumulated depreciation	(775)	(163)	(48)	(392)	(257)	(168)	(5)	-	(1,808)
Net book value	310	116	83	210	33	85	2	-	839
At 30.6.2013									
At cost	1,129	286	131	767	290	253	31	229	3,116
Accumulated depreciation	(875)	(191)	(61)	(448)	(273)	(191)	(6)	-	(2,045)
Net book value	254	95	70	319	17	62	25	229	1,071
At 30.6.2014									
At cost	1,172	286	131	560	302	253	31	17,181	19,916
Accumulated depreciation	(966)	(215)	(77)	(218)	(274)	(219)	(8)	-	(1,977)
Net book value	206	71	54	342	28	34	23	17,181	17,939

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE (CONT'D)

6.6.9 DEFERRED TAX ASSET/(LIABILITY)

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
At 1 July	(135)	(135)	21
Recognised in profit or loss (Note 6.6.7)	-	156	(101)
At 30 June	<u>(135)</u>	<u>21</u>	<u>(80)</u>

The deferred tax asset/(liability) recognised at the end of the reporting period are as follows:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Deferred tax asset:- Provision	-	113	-
Deferred tax liability:- Accelerated capping allowance over depreciation	(135)	(92)	(80)
	<u>(135)</u>	<u>21</u>	<u>(80)</u>

6.6.10 INVENTORIES

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
At cost:-			
Food and beverages	123	98	63
Merchandise held for sale	8	8	18
	<u>131</u>	<u>106</u>	<u>81</u>

None of the inventories is carried at net realisable value.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE (CONT'D)

6.6.11 OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Other receivables	38	1	1
Allowance for impairment losses	(37)	-	-
	1	1	1
Deposits	449	744	574
Prepayment	61	73	30
	511	818	605
Allowance for impairment losses:-			
At 1 July	(21)	(37)	-
Addition during the financial year	(16)	-	-
Write-off during the financial year	-	37	-
At 30 June	(37)	-	-

6.6.12 DEPOSIT WITH A LICENSED BANK

The deposits with a licensed bank at the end of the reporting period bore effective interest rates as follows:-

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
Effective interest rate per annum (%)	1.80 - 3.28	1.80 - 3.23	2.55 - 3.24

The deposits have maturity periods as follows:-

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
Maturity period (days)	32 - 49	6 - 213	14 - 60

13. ACCOUNTANTS' REPORT (Cont'd)



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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE (CONT'D)

6.6.13 SHARE CAPITAL

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
	Number of Shares			RM	RM	RM
ORDINARY SHARES OF RM1 EACH:-						
AUTHORISED	500,000	500,000	500,000	500,000	500,000	500,000
ISSUED AND FULLY PAID-UP	200,000	200,000	200,000	200,000	200,000	200,000

6.6.14 RETAINED PROFITS

Under the single tier tax system, tax on Magnificent Empire's profits is the final tax and accordingly, any dividends to the shareholders are not subject to final tax.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE (CONT'D)

15 PROVISION

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Provision for restoration costs:-			
At 1 July	120	63	63
Decrease during the financial year	(57)	-	-
At 30 June	<u>63</u>	<u>63</u>	<u>63</u>
Non-current portion: - between two and five years	<u>63</u>	<u>63</u>	<u>63</u>

6.6.16 TRADE PAYABLES

The normal credit term granted to Magnificent Empire is 30 days.

6.6.17 OTHER PAYABLES, DEPOSITS RECEIVED AND ACCRUALS

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Other payables	122	759	134
Deposits received	291	307	312
Accruals and provision	1,029	842	144
	<u>1,442</u>	<u>1,908</u>	<u>590</u>

6.6.18 AMOUNT OWING TO RELATED PARTIES

The amount owing was non-trade in nature, unsecured, interest-free and repayable on demand. The amount owing was settled in cash.

6.6.19 AMOUNT OWING TO RELATED COMPANIES

The amount owing is non-trade in nature, unsecured, interest-free and repayable on demand. The amount owing is to be settled in cash.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE (CONT'D)

6.6.20 CASH AND CASH EQUIVALENTS

For the purpose of the statements of cash flows, cash and cash equivalents comprise the following:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Deposits with a licensed bank (Note 6.6.12)	2,350	6,555	3,439
Cash and bank balances	2,175	16	1,331
	4,525	6,571	4,770

6.6.21 DIVIDEND

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
In respect of the financial year ended 30 June 2013: - a single tier interim dividend of RM15.00 per ordinary share	-	3,000	-
	-	3,000	-

6.6.22 CAPITAL COMMITMENT

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Refurbishment work for Komtar Project:-			
Approved and contracted for	-	-	3,999
Approved but not contracted for	-	40,000	39,700
	-	40,000	43,699

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE (CONT'D)

6.6.23 RELATED PARTY DISCLOSURES

(a) Identities of related parties

In addition to the information detailed elsewhere in the financial statements, Magnificent Empire has related party relationships with its directors, key management personnel, entities controlled by certain key management personnel, its holding company and related companies.

(b) Other than those disclosed elsewhere in the financial statements, Magnificent Empire also carried out the following significant transactions with the related parties during the financial year:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Related companies			
(FYE 30.6.2012 and FYE 30.6.2013 -			
Entities controlled by certain key			
management personnel)*:-			
Purchases	-	872	644
Rental of apartment paid/payable	105	-85	75
Staff meal paid payable	-	29	79

Note:

* - In previous financial years, the relationships of Magnificent Empire with the entities are that of related parties.

During the current financial year, Magnificent Empire became a subsidiary of OWG and has related company relationships with the fellow subsidiaries of OWG.

(c) Key management personnel compensation:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Short-term employee benefits	725	502	(98)

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE (CONT'D)

6.6.24 FINANCIAL INSTRUMENTS

Management Empire's activities are exposed to a variety of market risk (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. Management Empire's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on Management Empire's financial performance.

(a) Financial Risk Management Policies

The policies in respect of the major areas of treasury activity are as follows:-

(i) Market Risk

(i) Foreign Currency Risk

Magnificent Empire does not have any transactions or balances denominated in foreign currencies and hence is not exposed to foreign currency risk.

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Magnificent Empire's exposure to interest rate risk arises mainly from its interest-bearing financial assets and liabilities. Magnificent Empire's policy is to obtain the most favourable interest rates available. Any surplus funds of Magnificent Empire will be placed with licensed financial institutions to generate interest income.

Exposure to interest rate risk

The interest rate profile of Magnificent Empire's significant interest-bearing financial instrument, based on the carrying amount as at the end of the reporting period was:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Fixed rate instrument			
Deposits with a licensed bank	2,350	6,555	3,439

Interest rate risk sensitivity analysis

The interest rate risk sensitivity analysis is not disclosed as the interest-bearing financial instrument carry fixed interest rate and is measured at amortised cost.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE (CONT'D)

6.6.24 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(i) Market Risk (Cont'd)

(iii) Equity Price Risk

Magnificent Empire does not have any quoted investments and hence is not exposed to equity price risk.

(ii) Credit Risk

Magnificent Empire does not have any major concentration of credit risk related to any individual customer or counterparty.

(iii) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. Magnificent Empire practises prudent risk management by maintaining sufficient cash and bank balances.

The following table sets out the maturity profile of the financial liabilities as at the end of the reporting period based on contractual undiscounted cash flows (including interest payment computed based on the rate at the end of the reporting period):-

	EFFECTIVE INTEREST RATE %	CARRYING AMOUNT RM'000	CONTRACTUAL UNDISCOUNTED CASH FLOWS RM'000	WITHIN 1 YEAR RM'000	1 - 5 YEARS RM'000	OVER 5 YEARS RM'000
FYE 30.6.2012						
Trade payables	-	107	107	107	-	-
Other payables, deposits received and accruals	-	1,442	1,442	1,442	-	-
Amount owing to related parties	-	100	100	100	-	-
		1,649	1,649	1,649	-	-
FYE 30.6.2013						
Trade payables	-	85	85	85	-	-
Other payables, deposits received and accruals	-	1,908	1,908	1,908	-	-
		1,993	1,993	1,993	-	-

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE (CONT'D)

6.6.24 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(iii) Liquidity Risk (Cont'd)

	EFFECTIVE INTEREST RATE %	CARRYING AMOUNT RM'000	CONTRACTUAL UNDISCOUNTED CASH FLOWS RM'000	WITHIN 1 YEAR RM'000	1 - 5 YEARS RM'000	OVER 5 YEARS RM'000
FYE 30.6.2014						
Trade payables	-	103	103	103	-	-
Other payables, deposits received and accruals	-	590	590	590	-	-
Amount owing to related companies	-	11,521	11,521	11,521	-	-
		12,214	12,214	12,214	-	-

(b) Capital Risk Management

Magnificent Empire manages its capital by maintaining an optimal capital structure so as to support its businesses and maximise shareholders' value. To achieve this objective, Magnificent Empire may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

Magnificent Empire manages its capital based on debt-to-equity ratio. Magnificent Empire's strategies were unchanged from the previous financial year. The debt-to-equity ratio is calculated as net debt divided by total equity. Net debt is calculated as interest-bearing borrowings less cash and cash equivalents.

The debt-to-equity ratio of Magnificent Empire as at the end of the reporting period is not presented as it has no interest-bearing borrowings.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.6 MAGNIFICENT EMPIRE (CONT'D)

6.6.24 FINANCIAL INSTRUMENTS (CONT'D)

(c) Classification of Financial Instruments

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Financial Asset			
<u>Loans and receivables financial assets</u>			
Other receivables and deposits	450	745	575
Deposits with a licensed bank	2,350	6,555	3,439
Cash and bank balances	2,175	16	1,331
	4,975	7,316	5,345
Financial Liability			
<u>Other financial liabilities</u>			
Trade payables	107	85	103
Other payables, deposits received and accruals	1,442	1,908	590
Amount owing to related parties	100	-	-
Amount owing to related companies	-	-	11,521
	1,649	1,993	12,214

(d) Fair Value Information

At the end of the reporting period, there were no financial instruments carried at fair values.

The fair values of the financial assets and financial liabilities maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments. The fair values are determined by discounting the relevant cash flows at rates equal to the current market interest rate plus appropriate credit rating, where necessary. The fair values are included in level 2 of the fair value hierarchy.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAN

6.7.1 STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	NOTE	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Revenue	6.7.5	8,125	5,355	7,148
Cost of sales		(3,693)	(2,548)	(3,994)
GP		4,432	2,807	3,154
Other income		49	91	43
Selling and distribution expenses		4,481	2,898	3,197
Administrative expenses		(112)	(27)	(102)
Finance costs		(946)	(546)	(203)
		-	-	#
PBT	6.7.6	3,423	2,325	2,892
Income tax expense	6.7.7	(857)	(644)	(644)
PAT		2,566	1,681	2,248
Other comprehensive income		-	-	-
Total comprehensive income for the financial period/year		2,566	1,681	2,248
PAT attributable to:- Owners of the Company		2,566	1,681	2,248
Total comprehensive income attributable to:- Owners of the Company		2,566	1,681	2,248
PAT		2,566	1,681	2,248
Income tax expense		857	644	644
PBT		3,423	2,325	2,892
Depreciation		483	641	649
Interest income		(33)	(68)	(47)
Interest expense		-	-	#
Earnings before interest, taxation, depreciation and amortisation		3,873	2,898	3,494

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAN (CONT'D)

6.7.1 STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONT'D)

	FPE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
<i>GP margin (%)</i>	54.55	52.42	44.12
<i>PBT margin (%)</i>	42.13	43.42	40.46
<i>PAT margin (%)</i>	31.58	31.39	31.45
<i>Effective tax rate (%)</i>	25.04	27.70	22.27
<i>Weighted average number of ordinary shares</i>	500,000	500,000	500,000
<i>Gross EPS (RM)*</i>	6.85	4.65	5.78
<i>Net EPS (RM)*</i>	5.13	3.36	4.50

Notes:-

- Less than RM500.

* - The Gross EPS and Net EPS were computed by dividing the PBT and PAT respectively by the number of ordinary shares in issue during the Relevant Financial Period.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAN (CONT'D)

6.7.2 STATEMENTS OF FINANCIAL POSITION

	NOTE	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
ASSETS				
NON-CURRENT ASSET				
Plant and equipment	6.7.8	5,143	5,043	4,636
CURRENT ASSETS				
Inventories	6.7.9	51	56	77
Other receivables, deposits and prepayments	6.7.11	80	57	75
Amount owing by a related company	6.7.12	-	-	2,100
Deposits with a licensed bank	6.7.13	517	2,112	1,670
Cash and bank balances		1,308	564	1,763
		1,956	2,789	5,685
TOTAL ASSETS		7,099	7,832	10,321

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAN (CONT'D)

6.7.2 STATEMENTS OF FINANCIAL POSITION (CONT'D)

	NOTE	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
EQUITY AND LIABILITIES				
EQUITY				
Share capital	6.7.14	500	500	500
Retained profits	6.7.15	4,605	6,286	8,534
TOTAL EQUITY		5,105	6,786	9,034
NON-CURRENT LIABILITIES				
Hire purchase payable	6.7.16	-	-	108
Deferred tax liability	6.7.17	430	558	620
		430	558	728
CURRENT LIABILITIES				
Trade payables	6.7.18	69	48	32
Other payables, deposits received and accruals	6.7.19	832	282	168
Amount owing to related parties	6.7.20	381	-	-
Provision for taxation		282	158	334
Hire purchase payable	6.7.16	-	-	25
		1,564	488	559
TOTAL LIABILITIES		1,994	1,046	1,287
TOTAL EQUITY AND LIABILITIES		7,099	7,832	10,321
<i>Weighted average number of ordinary shares ('000)</i>		500	500	500
<i>NA (RM'000)</i>		5,105	6,786	9,034
<i>NA per ordinary share (RM)</i>		10.21	13.57	18.07
<i>Trade payables turnover period (days)</i>		10.22	6.88	2.92
<i>Gearing ratio (times)</i>		-	-	0.01

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAN (CONT'D)

6.7.3 STATEMENTS OF CASH FLOWS

	NOTE	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES				
PBT		3,423	2,325	2,892
Adjustments for:-				
Depreciation of plant and equipment		483	641	649
Interest expense		-	-	#
Interest income		(33)	(68)	(47)
Operating profit before working capital changes		3,873	2,898	3,494
Decrease/(Increase) in inventories		24	(5)	(21)
(Increase)/Decrease in trade and other receivables		(6)	23	(18)
Increase/(Decrease) in trade and other payables		615	(571)	(130)
Decrease in amount owing to related parties		(176)	(45)	-
CASH FROM OPERATIONS		4,330	2,300	3,325
Income tax refunded		-	-	41
Income tax paid		(441)	(640)	(447)
Interest received		33	68	47
NET CASH FROM OPERATING ACTIVITIES CARRIED FORWARD		3,922	1,728	2,966

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAN (CONT'D)

6.7.3 STATEMENTS OF CASH FLOWS (CONT'D)

	NOTE	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
NET CASH FROM OPERATING ACTIVITIES BROUGHT FORWARD		3,922	1,728	2,966
CASH FLOWS FOR INVESTING ACTIVITIES				
Purchase of plant and equipment	6.7.21	(5,036)	(541)	(106)
Advances to a related company		-	-	(2,100)
NET CASH FOR INVESTING ACTIVITIES		(5,036)	(541)	(2,206)
NET CASH FROM/(FOR) FINANCING ACTIVITIES				
Interest paid		-	-	#
Advances from/(Repayment to) related parties		336	(336)	-
Repayment of hire purchase obligations		-	-	(3)
NET CASH FROM/(FOR) FINANCING ACTIVITIES		336	(336)	(3)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(778)	851	757
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD/YEAR		2,603	1,825	2,676
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD/YEAR	6.7.22	1,825	2,676	3,433

Note:-

- Less than RM500.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAN (CONT'D)

6.7.4 STATEMENTS OF CHANGES IN EQUITY

	SHARE CAPITAL RM'000	RETAINED PROFITS RM'000	TOTAL RM'000
Balance at 1.1.2011	500	2,039	2,539
PAT/Total comprehensive income for the financial period	-	2,566	2,566
Balance at 30.6.2012/1.7.2012	500	4,605	5,105
PAT/Total comprehensive income for the financial year	-	1,681	1,681
Balance at 30.6.2013/1.7.2013	500	6,286	6,786
PAT/Total comprehensive income for the financial year	-	2,248	2,248
Balance at 30.6.2014	500	8,534	9,034

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAN (CONT'D)

6.7.5 REVENUE

	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Entrance fees	4,832	3,310	2,980
Rendering of services	1,221	936	2,998
Sales of goods	1,468	769	1,122
Rental income	604	340	48
	<u>8,125</u>	<u>5,355</u>	<u>7,148</u>

6.7.6 PBT

	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
PBT is arrived at after charging/(crediting):-			
Audit fee:			
- for the financial period/year	11	19	19
- underprovision in the previous financial year	1	15	-
Depreciation of plant and equipment	483	641	649
Directors' fees	30	20	20
Directors' non-fee emoluments:			
- salaries and bonuses	626	60	60
- defined contribution plan	11	8	8
Interest expense	-	-	#
Rental of equipment	76	67	67
Rental of premises	198	132	132
Staff costs:			
- salaries, wages, bonuses and allowances	894	440	694
- defined contribution plan	42	31	41
- other benefits	88	68	88
Interest income	(33)	(68)	(47)

Note:-

- Less than RM500.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAN (CONT'D)

6.7.7 INCOME TAX EXPENSE

	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Current tax expense:			
- for the financial period/year	505	584	655
- overprovision in the previous financial period/year	-	(68)	(73)
	<u>505</u>	<u>516</u>	<u>582</u>
Deferred tax expense (Note 6.7.17):			
- relating to origination and reversal of temporary differences	355	11	61
- (over)/underprovision in the previous financial period/year	(3)	117	1
	<u>352</u>	<u>128</u>	<u>62</u>
	<u>857</u>	<u>644</u>	<u>644</u>

During the Relevant Financial Period, the statutory tax rate is 25%.

The corporate tax rate on the first RM500,000 of chargeable income was 20%. The tax rate applicable to the balance of the chargeable income is 25%.

The statutory tax rate will be reduced to 24% from the current financial year's rate of 25%, effective year of assessment of 2016.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAN (CONT'D)

6.7.7 INCOME TAX EXPENSE (CONT'D)

A reconciliation of income tax expense applicable to the PBT at the statutory tax rate to income tax expense at the effective tax rate of Mercu Jutaan is as follows:-

	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
PBT	3,423	2,325	2,892
Tax at the statutory tax rate of 25%	856	581	723
Tax effects of:-			
Non-deductible expenses	29	39	18
(Over)/Underprovision in the previous financial period/year:			
- current tax	-	(68)	(73)
- deferred tax	(3)	117	1
Differential in tax rates	(25)	(25)	(25)
Income tax expense for the financial period/year	857	644	644

13. ACCOUNTANTS' REPORT (Cont'd)



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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAAN (CONT'D)

6.7.8 PLANT AND EQUIPMENT

	Food and beverage equipment and fittings RM'000	Motor vehicles RM'000	Office equipment, and furniture and fittings RM'000	Renovation and signage RM'000	Tools and equipment RM'000	Water, amusement park and auxiliary amusement equipment RM'000	Total RM'000
Net book value							
At 1.1.2011	36	-	100	124	10	320	590
Additions	1	-	1	-	-	5,034	5,036
Depreciation charge	(18)	-	(45)	(39)	(4)	(377)	(483)
At 30.6.2012/1.7.2012	19	-	56	85	6	4,977	5,143
Additions	-	-	11	130	-	400	541
Depreciation charge	(12)	-	(29)	(31)	(1)	(568)	(641)
At 30.6.2013/1.7.2013	7	-	38	184	5	4,809	5,043
Additions	-	158	35	45	-	4	242
Depreciation charge	(6)	(3)	(26)	(34)	(2)	(578)	(649)
At 30.6.2014	1	155	47	195	3	4,235	4,636

13. ACCOUNTANTS' REPORT (Cont'd)



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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAAN (CONT'D)

6.7.8 PLANT AND EQUIPMENT (CONT'D)

	Food and beverage equipment and fittings RM'000	Landscaping RM'000	Motor vehicle RM'000	Office equipment, furniture and fittings RM'000	Renovation and signage RM'000	Tools and equipment RM'000	Water, amusement park and auxiliary amusement equipment RM'000	Total RM'000
At 30.6.2012								
At cost	153	18	239	464	339	29	12,584	13,826
Accumulated depreciation	(134)	(18)	(239)	(408)	(254)	(23)	(7,607)	(8,683)
Net book value	19	-	-	56	85	6	4,977	5,143
At 30.6.2013								
At cost	153	18	239	475	469	29	12,984	14,367
Accumulated depreciation	(146)	(18)	(239)	(437)	(285)	(24)	(8,175)	(9,324)
Net book value	7	-	-	38	184	5	4,809	5,043
At 30.6.2014								
At cost	153	18	397	510	514	29	12,988	14,609
Accumulated depreciation	(152)	(18)	(242)	(463)	(319)	(26)	(8,753)	(9,973)
Net book value	1	-	155	47	195	3	4,235	4,636

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAN (CONT'D)

6.7.8 PLANT AND EQUIPMENT (CONT'D)

Included in the net book value of plant and equipment at the end of the reporting period were the following assets acquired under hire purchase terms:-

	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Motor vehicles	-	-	156

6.7.9 INVENTORIES

	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
At cost:-			
Food and beverages	22	16	22
Merchandise held for sale	29	40	55
	51	56	77

None of the inventories is carried at net realisable value.

6.7.10 TRADE RECEIVABLES

	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Trade receivables	129	129	129
Allowance for impairment losses	(129)	(129)	(129)
	-	-	-

Mercu Jutaan's normal trade credit term is cash term. Other credit terms are assessed and approved on a case-by-case basis.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAAN (CONT'D)

6.7.11 OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Other receivables	32	9	24
Deposits	48	48	51
Prepayments	-	-	#
	80	57	75

Note:-

- Less than RM500.

6.7.12 AMOUNT OWING BY A RELATED COMPANY

The amount owing is non-trade in nature, unsecured, interest-free and repayable on demand. The amount owing is to be settled in cash.

6.7.13 DEPOSITS WITH A LICENSED BANK

The deposits with a licensed bank at the end of the reporting period bore an effective interest rate as follows:-

	FPE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
Effective interest rate per annum (%)	3.30	3.23	2.75 - 3.23

The deposits have a maturity period as follows:-

	FPE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
Maturity period (days)	90	30 - 180	18 - 60

13. ACCOUNTANTS' REPORT (Cont'd)



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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAAN (CONT'D)

6.7.14 SHARE CAPITAL

	FPE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014	FPE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
	Number of Shares			RM	RM	RM
ORDINARY SHARES OF RM1 EACH:-						
AUTHORISED	500,000	500,000	500,000	500,000	500,000	500,000
ISSUED AND FULLY PAID-UP	500,000	500,000	500,000	500,000	500,000	500,000

6.7.15 RETAINED PROFITS

Under the single tier tax system, tax on Mercu Jutaaan's profits is the final tax and accordingly, any dividends to the shareholders are not subject to tax.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAN (CONT'D)

6.7.16 HIRE PURCHASE PAYABLE

	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Minimum hire purchase payments:-			
- not later than one year	-	-	30
- later than one year and not later than five years	-	-	118
	-	-	148
Less: Future finance charges			(15)
	-	-	133
Current:			
- not later than one year	-	-	25
Non-current:			
- later than one year and not later than five years	-	-	108
	-	-	133

The effective interest rates per annum of the hire purchase payable at the end of the reporting period are as follows:

	FPE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
Effective interest rate per annum (%)	-	-	4.45

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAN (CONT'D)

6.7.17 DEFERRED TAX LIABILITY

	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
At 1 January/1 July	78	430	558
Recognised in profit or loss (Note 6.7.7)	352	128	62
At 30 June	430	558	620

The deferred tax liability relates to accelerated capital allowances on the qualifying cost of capital expenditure.

6.7.18 TRADE PAYABLES

The normal trade credit terms granted to Mercu Jutaan range from 30 to 60 days.

6.7.19 OTHER PAYABLES, DEPOSITS RECEIVED AND ACCRUALS

	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Other payables	49	7	64
Deposits received	21	21	25
Accruals	762	254	79
	832	282	168

6.7.20 AMOUNT OWING TO RELATED PARTIES

	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Trade balances	45	-	-
Non-trade balance	336	-	-
	381	-	-

The trade balances were subject to a credit term of 30 days.

The non-trade balance was unsecured, interest-free and repayable on demand.

The amount owing was settled in cash.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAN (CONT'D)

6.7.21 PURCHASE OF PLANT AND EQUIPMENT

	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Cost of plant and equipment purchased	5,036	541	242
Amount financed through hire purchase	-	-	(136)
Cash disbursed for purchase of plant and equipment	5,036	541	106

6.7.22 CASH AND CASH EQUIVALENTS

For the purpose of the statements of cash flows, cash and cash equivalents comprise the following:-

	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Deposits with a licensed bank (Note 6.7.13)	517	2,112	1,670
Cash and bank balances	1,308	564	1,763
	1,825	2,676	3,433

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAN (CONT'D)

6.7.23 RELATED PARTY DISCLOSURES

(a) Identities of related parties

In addition to the information detailed elsewhere in the financial statements, Mercu Jutaan has related party relationships with its directors, key management personnel, entities controlled by certain key management personnel, its holding company and related companies.

(b) Other than those disclosed elsewhere in the financial statements, Mercu Jutaan also carried out the following significant transactions with the related parties during the financial year/period:-

	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Entities controlled by certain key management personnel:-			
Purchase of plant and equipment	3,092	350	-
Related companies (FPE 30.6.2012 and FYE 30.6.2013 - Entities controlled by certain key management personnel)*:-			
Purchases	396	259	283
Rental paid/payable	10	16	-
Royalty paid/payable	151	101	140

Note:

* - In previous financial years, the relationships of Mercu Jutaan with the entities are that of related parties.

During the current financial year, Mercu Jutaan became a subsidiary of OWG and has related company relationships with the fellow subsidiaries of OWG.

(c) Key management personnel compensation:-

	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Short-term employee benefits	667	68	68

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAN (CONT'D)

6.7.24 OPERATING LEASE COMMITMENT

The future minimum lease payments under the non-cancellable operating leases are as follows:-

	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Not later than one year	132	132	156
Later than one year and not later than five years	648	696	720
Later than five years	3,120	2,940	2,760
	3,900	3,768	3,636

The non-cancellable operating lease commitment is in respect of rental of premises.

6.7.25 FINANCIAL INSTRUMENTS

Mercu Jutaan's activities are exposed to a variety of market risk (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. Mercu Jutaan's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on Mercu Jutaan's financial performance.

(a) Financial Risk Management Policies

The policies in respect of the major areas of treasury activity are as follows:-

(i) Market Risk

(i) Foreign Currency Risk

Mercu Jutaan does not have any transactions or balances denominated in foreign currencies and hence is not exposed to foreign currency risk.

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Mercu Jutaan's exposure to interest rate risk arises mainly from interest-bearing financial assets and liabilities. Mercu Jutaan's policy is to obtain the most favourable interest rates available. Any surplus funds of Mercu Jutaan will be placed with licensed financial institutions to generate interest income.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAN (CONT'D)

6.7.25 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(i) Market Risk (Cont'd)

(ii) Interest Rate Risk (Cont'd)

Exposure to interest rate risk

The interest rate profile of Mercu Jutaan's significant interest-bearing financial instrument, based on carrying amount as at the end of the reporting period was:-

	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Fixed rate instruments			
Deposits with a licensed bank	517	2,112	1,670
Hire purchase payables	-	-	(133)
	517	2,112	1,537

Interest rate risk sensitivity analysis

The interest rate risk sensitivity analysis is not disclosed as the interest-bearing financial instrument carry fixed interest rate and is measured at amortised cost.

(iii) Equity Price Risk

Mercu Jutaan does not have any quoted investments and hence is not exposed to equity price risk.

13. ACCOUNTANTS' REPORT (Cont'd)

**6. AUDITED FINANCIAL STATEMENTS (CONT'D)****6.7 MERCU JUTAAN (CONT'D)****6.7.25 FINANCIAL INSTRUMENTS (CONT'D)****(a) Financial Risk Management Policies (Cont'd)****(ii) Credit Risk**

Mercu Jutaan's exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables. Mercu Jutaan manages its exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis.

Mercu Jutaan establishes an allowance for impairment that represents its estimate of incurred losses in respect of the trade and other receivables as appropriate. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loss component established for groups of similar assets in respect of losses that have been incurred but not yet identified. Impairment is estimated by management based on prior experience and the current economic environment.

Credit risk concentration profile

Mercu Jutaan does not have any major concentration of credit risk related to an individual customer or counterparties.

Exposure to credit risk

As Mercu Jutaan does not hold any collateral, the maximum exposure to credit risk is represented by the carrying amount of the financial assets as at the end of the reporting period.

Mercu Jutaan does not have exposure to international credit risk as its trade receivables are concentrated in Malaysia.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAN (CONT'D)

6.7.25 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(ii) Credit Risk (Cont'd)

Ageing analysis

The ageing analysis of Mercu Jutaan's trade receivables as at the end of the reporting period is as follows:-

	GROSS AMOUNT RM'000	INDIVIDUAL IMPAIRMENT RM'000	COLLECTIVE IMPAIRMENT RM'000	CARRYING VALUE RM'000
FPE 30.6.2012/ FYE 30.6.2013/ FYE 30.6.2014				
Not past due	-	-	-	-
Past due: - over 6 months	129	(129)	-	-
	129	(129)	-	-
Not past due	-	-	-	-
Past due: - over 6 months	129	(129)	-	-
	129	(129)	-	-

At the end of the reporting period, trade receivables that are individually impaired were those in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancement.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAN (CONT'D)

6.7.25 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(iii) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. Mercu Jutaan practises prudent risk management by maintaining sufficient cash balances.

The following table sets out the maturity profile of the financial liabilities as at the end of the reporting period based on contractual undiscounted cash flows (including interest payment computed based on the rate at the end of the reporting period):-

	EFFECTIVE INTEREST RATE %	CARRYING AMOUNT RM'000	CONTRACTUAL UNDISCOUNTED CASH FLOWS RM'000	WITHIN 1 YEAR RM'000	1 - 5 YEARS RM'000	OVER 5 YEARS RM'000
FPE 30.6.2012						
Trade payables	-	69	69	69	-	-
Other payables, deposits received and accruals	-	832	832	832	-	-
Amount owing to related parties	-	381	381	381	-	-
		1,282	1,282	1,282	-	-
FYE 30.6.2013						
Trade payables	-	48	48	48	-	-
Other payables, deposits received and accruals	-	282	282	282	-	-
		330	330	330	-	-

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAN (CONT'D)

6.7.25 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(iii) Liquidity Risk (Cont'd)

	EFFECTIVE INTEREST RATE %	CARRYING AMOUNT RM'000	CONTRACTUAL UNDISCOUNTED CASH FLOWS RM'000	WITHIN 1 YEAR RM'000	1 - 5 YEARS RM'000	OVER 5 YEARS RM'000
FYE 30.6.2014						
Trade payables	-	32	32	32	-	-
Other payables, deposits received and accruals	-	168	168	168	-	-
Hire purchase payables	4.45	133	148	30	118	-
		333	348	230	118	-

(b) Capital Risk Management

Mercu Jutaan manages its capital by maintaining an optimal capital structure so as to support its businesses and maximise shareholders' value. To achieve this objective, Mercu Jutaan may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

Mercu Jutaan manages its capital based on debt-to-equity ratio. Mercu Jutaan's strategies were unchanged from the previous financial year. The debt-to-equity ratio is calculated as net debt divided by total equity. Net debt is calculated as interest-bearing borrowings less cash and cash equivalents.

The debt-to-equity ratio of Mercu Jutaan as at the end of the reporting period is not presented as it has no interest-bearing borrowings.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.7 MERCU JUTAAN (CONT'D)

6.7.25 FINANCIAL INSTRUMENTS (CONT'D)

(c) Classification of Financial Instruments

	FPE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Financial Asset			
<u>Loans and receivables financial assets</u>			
Other receivables and deposits	80	57	75
Amount owing by a related company	-	-	2,100
Deposits with a licensed bank	517	2,112	1,670
Cash and bank balances	1,308	564	1,763
	<u>1,905</u>	<u>2,733</u>	<u>5,608</u>
Financial Liability			
<u>Other financial liabilities</u>			
Trade payables	69	48	32
Other payables, deposits received and accruals	832	282	168
Amount owing to related parties	381	-	-
Hire purchase payables	-	-	133
	<u>1,282</u>	<u>330</u>	<u>333</u>

(d) Fair Value Information

At the end of the reporting period, there were no financial instruments carried at fair values.

The fair value of the financial assets and financial liabilities maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments. The fair values are determined by discounting the relevant cash flows at rates equal to the current market interest rate plus appropriate credit rating, where necessary. The fair values are included in level 2 of the fair value hierarchy.

The fair value of the non-current portion of hire purchase payables equal their carrying amounts as the impact of discounting is not material. The fair values are determined on cash flows discounted using the current market interest rate and are within level 2 of the fair value hierarchy.

13. ACCOUNTANTS' REPORT (Cont'd)



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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE

6.8.1 STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Revenue	6.8.5	5,096	5,405	4,336
Cost of sales		(4,014)	(3,990)	(3,393)
GP		1,082	1,415	943
Other income		17	39	38
Selling and distribution expenses		1,099	1,454	981
Administrative expenses		#	(5)	(3)
Other operating expenses		(486)	(517)	(491)
PBT	6.8.6	(31)	(39)	-
Income tax expense	6.8.7	582	893	487
PAT		(135)	(233)	(114)
Other comprehensive income		447	660	373
Total comprehensive income for the financial year		-	-	-
PAT attributable to:- Owners of the Company		447	660	373
Total comprehensive income attributable to:- Owners of the Company		447	660	373
PAT		447	660	373
Income tax expense		135	233	114
PBT		582	893	487
Depreciation		338	346	343
Interest income		(17)	(37)	(26)
Earnings before interest, taxation, depreciation and amortisation		903	1,202	804

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.1 STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONT'D)

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
<i>GP margin (%)</i>	21.23	26.18	21.75
<i>PBT margin (%)</i>	11.42	16.52	11.23
<i>PAT margin (%)</i>	8.77	12.21	8.60
<i>Effective tax rate (%)</i>	23.20	26.09	23.41
<i>Weighted average number of ordinary shares</i>	2	2	2
<i>Gross EPS (RM)*</i>	291,000	446,500	243,500
<i>Net EPS (RM)*</i>	223,500	330,000	186,500

Notes:-

* - The Gross EPS and Net EPS were computed by dividing the PBT and PAT respectively by the number of ordinary shares in issue during the Relevant Financial Period.

- Less than RM500.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.2 STATEMENTS OF FINANCIAL POSITION

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
ASSETS				
NON-CURRENT ASSET				
Equipment	6.8.8	1,200	964	628
CURRENT ASSETS				
Inventories	6.8.9	48	34	41
Trade receivables	6.8.10	-	1	1
Other receivables, deposits and prepayments	6.8.11	144	151	157
Tax refundable		139	173	55
Deposits with a licensed bank	6.8.12	1,550	806	326
Cash and bank balances		234	48	799
		2,115	1,213	1,379
TOTAL ASSETS		3,315	2,177	2,007

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.2 STATEMENTS OF FINANCIAL POSITION (CONT'D)

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
EQUITY AND LIABILITIES				
EQUITY				
Share capital	6.8.13	**	**	**
Retained profits	6.8.14	651	1,311	1,684
TOTAL EQUITY		651	1,311	1,684
NON-CURRENT LIABILITIES				
Deferred tax liability	6.8.15	224	162	93
Provision	6.8.16	27	27	27
		251	189	120
CURRENT LIABILITIES				
Trade payables	6.8.17	73	40	32
Other payables, deposits received and accruals	6.8.18	223	223	171
Amount owing to related parties	6.8.19	2,117	414	-
		2,413	677	203
TOTAL LIABILITIES		2,664	866	323
TOTAL EQUITY AND LIABILITIES		3,315	2,177	2,007
<i>Weighted average number of ordinary shares</i>				
		2	2	2
<i>NA (RM'000)</i>				
		651	1,311	1,684
<i>NA per ordinary share (RM)</i>				
		325,500	655,500	842,000
<i>Trade receivables turnover period (days)</i>				
		-	0.07	0.08
<i>Trade payables turnover period (days)</i>				
		6.64	3.66	3.44

Note:-

** - RM2

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.3 STATEMENTS OF CASH FLOWS

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES				
PBT		582	893	487
Adjustments for:-				
Allowance for impairment losses on receivables		20	-	-
Bad debts written off		11	-	-
Depreciation of equipment		338	346	343
Equipment written off		-	40	-
Gain on disposal of equipment		-	-	(6)
Interest income		(17)	(37)	(26)
Writeback of allowance for impairment losses on trade receivables		-	-	(1)
Operating profit before working capital changes		934	1,242	797
(Increase)/Decrease in inventories		(4)	14	(7)
Increase in trade and other receivables		(54)	(8)	(5)
Increase/(Decrease) in trade and other payables		115	(33)	(60)
Decrease in amount owing to a related company		-	-	(5)
Increase/(Decrease) in amount owing to related parties		25	(66)	-
CASH FROM OPERATIONS		1,016	1,149	720
Income tax paid		-	(329)	(253)
Income tax refunded		70	-	188
NET CASH FROM OPERATING ACTIVITIES CARRIED FORWARD		1,086	820	655

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.3 STATEMENTS OF CASH FLOWS (CONT'D)

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
NET CASH FROM OPERATING ACTIVITIES BROUGHT FORWARD		1,086	820	655
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES				
Interest received		17	37	26
Repayment from related parties		398	-	-
Purchase of equipment		(39)	(150)	(7)
Proceeds from disposal of equipment		-	-	6
NET CASH FROM/(FOR) INVESTING ACTIVITIES		376	(113)	25
CASH FLOWS FOR FINANCING ACTIVITIES				
Repayment to a related company		-	-	(409)
Repayment to related parties		(484)	(1,637)	-
NET CASH FOR FINANCING ACTIVITIES		(484)	(1,637)	(409)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		978	(930)	271
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		806	1,784	854
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	6.8.20	1,784	854	1,125

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.4 STATEMENTS OF CHANGES IN EQUITY

	SHARE CAPITAL RM'000	RETAINED PROFITS RM'000	TOTAL RM'000
Balance at 1.7.2011	**	204	204
PAT/Total comprehensive income for the financial year	-	447	447
Balance at 30.6.2012/1.7.2012	**	651	651
PAT/Total comprehensive income for the financial year	-	660	660
Balance at 30.6.2013/1.7.2013	**	1,311	1,311
PAT/Total comprehensive income for the financial year	-	373	373
Balance at 30.6.2014	**	1,684	1,684

Note:-

** - RM2

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.5 REVENUE

Revenue represents the invoiced value of food and beverages sold less service tax.

6.8.6 PBT

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
PBT is arrived at after charging/(crediting):-			
Allowance for impairment losses on receivables	20	-	-
Audit fee:			
- for the financial year	12	16	16
- underprovision in the previous financial year	3	2	-
- other non-statutory services	5	1	1
Bad debts written off	11	-	-
Depreciation of equipment	338	346	343
Director's non-fee emoluments			
- salaries	96	96	96
- defined contribution plan	12	12	12
Equipment written off	-	40	-
Rental of equipment	11	12	12
Rental of premises	673	703	659
Staff costs:			
- salaries, wages, bonuses and allowances	875	862	759
- defined contribution plan	38	35	31
- other benefits	148	157	154
Gain on disposal of equipment	-	-	(6)
Interest income	(17)	(37)	(26)
Writeback of allowance for impairment losses on trade receivables	-	-	(1)

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.7 INCOME TAX EXPENSE

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Current tax expense:			
- for the financial year	194	295	182
- underprovision in the previous financial year	1	-	1
	<u>195</u>	<u>295</u>	<u>183</u>
Deferred tax expense (Note 6.8.15):			
- relating to origination and reversal of temporary differences	(48)	(77)	(70)
- (over)/underprovision in the previous financial year	(12)	15	1
	<u>(60)</u>	<u>(62)</u>	<u>(69)</u>
	<u>135</u>	<u>233</u>	<u>114</u>

During the Relevant Financial Period, the statutory tax rate is 25%.

The corporate tax rate on the first RM500,000 of chargeable income is 20%. The tax rate applicable to the balance of the chargeable income remained at 25%.

The statutory tax rate will be reduced to 24% from the current financial year's rate of 25%, effective year of assessment of 2016.

A reconciliation of the income tax expense applicable to the PBT at the statutory tax rate to income tax expense at the effective tax rate of Only Mee is as follows:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
PBT	582	893	487
Tax at the statutory tax rate of 25%	146	223	122
Tax effects of:-			
Non-deductible expenses	25	20	16
Non-taxable gain	-	-	(1)
Under/(Over)provision in the previous financial year:			
- current tax	1	-	1
- deferred tax	(12)	15	1
Differential in tax rates	(25)	(25)	(25)
Income tax expense for the financial year	<u>135</u>	<u>233</u>	<u>114</u>

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath™

6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.8 EQUIPMENT

	Motor vehicle RM'000	Kitchen equipment RM'000	Fire fighting system RM'000	Office equipment RM'000	Furniture and fittings RM'000	Computers RM'000	Signage and menu RM'000	Renovation RM'000	Operating equipment RM'000	Total RM'000
Net book value										
At 1.7.2011	8	736	22	85	235	1	98	313	1	1,499
Additions	-	28	-	-	-	6	-	5	-	39
Depreciation charge	(4)	(173)	(6)	(19)	(61)	(1)	(24)	(49)	(1)	(338)
At 30.6.2012/1.7.2012	4	591	16	66	174	6	74	269	-	1,200
Additions	-	3	5	3	-	2	-	137	-	150
Written off	-	-	-	-	-	-	-	(40)	-	(40)
Depreciation charge	(4)	(175)	(7)	(19)	(61)	(2)	(24)	(54)	-	(346)
At 30.6.2013/1.7.2013	-	419	14	50	113	6	50	312	-	964
Additions	-	6	-	-	-	1	-	-	-	7
Depreciation charge	-	(175)	(7)	(19)	(61)	(1)	(25)	(55)	-	(343)
At 30.6.2014	-	250	7	31	52	6	25	257	-	628

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath™

6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.8 EQUIPMENT (CONT'D)

	Motor vehicle RM'000	Kitchen equipment RM'000	Fire fighting system RM'000	Office equipment RM'000	Furniture and fittings RM'000	Computers RM'000	Signage and menu RM'000	Renovation RM'000	Operating equipment RM'000	Total RM'000
At 30.6.2012										
At cost	20	1,746	63	189	611	45	242	496	47	3,459
Accumulated depreciation	(16)	(1,155)	(47)	(123)	(437)	(39)	(168)	(227)	(47)	(2,259)
Net book value	4	591	16	66	174	6	74	269	-	1,200
At 30.6.2013										
At cost	20	1,749	68	192	611	47	242	541	47	3,517
Accumulated depreciation	(20)	(1,330)	(54)	(142)	(498)	(41)	(192)	(229)	(47)	(2,553)
Net book value	-	419	14	50	113	6	50	312	-	964
At 30.6.2014										
At cost	-	1,755	68	192	611	48	242	541	47	3,504
Accumulated depreciation	-	(1,505)	(61)	(161)	(559)	(42)	(217)	(284)	(47)	(2,876)
Net book value	-	250	7	31	52	6	25	257	-	628

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.9 INVENTORIES

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
At cost:-			
Food and beverages	43	29	36
Packing materials	5	5	5
	<u>48</u>	<u>34</u>	<u>41</u>

None of the inventories is carried at net realisable value.

6.8.10 TRADE RECEIVABLES

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Trade receivables	19	20	19
Allowance for impairment losses	(19)	(19)	(18)
Net book value	<u>-</u>	<u>1</u>	<u>1</u>
Allowance for impairment losses:-			
At 1 July	-	(19)	(19)
Addition during the financial year	(19)	-	-
Writeback during the financial year	-	-	1
At 30 June	<u>(19)</u>	<u>(19)</u>	<u>(18)</u>

Only Mee's normal trade credit term is cash term. Other credit terms are assessed and approved on a case-by-case basis.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.11 OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Other receivables	1	2	2
Allowance for impairment losses	(1)	(1)	(1)
	-	1	1
Deposits	120	105	110
Prepayments	24	45	46
	144	151	157
Allowance for impairment losses:-			
At 1 July	-	(1)	(1)
Addition during the financial year	(1)	-	-
At 30 June	(1)	(1)	(1)

6.8.12 DEPOSITS WITH A LICENSED BANK

The deposits with a licensed bank at the end of the reporting period bore effective interest rates as follows:-

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
Effective interest rate per annum (%)	1.80 - 2.70	1.80 - 3.23	3.22

The deposits have maturity periods as follows:-

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
Maturity period (days)	4 - 25	5 - 30	60

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath™

6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.13 SHARE CAPITAL

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
	Number of Shares			RM	RM	RM
ORDINARY SHARES OF RM1 EACH:-						
AUTHORISED	100,000	100,000	100,000	100,000	100,000	100,000
ISSUED AND FULLY PAID-UP	2	2	2	2	2	2

6.8.14 RETAINED PROFITS

Under the single tier tax system, tax on Only Mee's profits is the final tax and accordingly, any dividends to the shareholders are not subject to tax.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.15 DEFERRED TAX LIABILITY

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
At 1 July	284	224	162
Recognised in profit or loss (Note 6.8.7)	(60)	(62)	(69)
At 30 June	224	162	93

The deferred tax liability relates to accelerated capital allowances on qualifying cost of the capital expenditure.

6.8.16 PROVISION

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Provision for restoration costs	27	27	27
Non-current portion: - between two and five years	27	27	27

6.8.17 TRADE PAYABLES

The normal trade credit terms granted to Only Mee is 30 days.

6.8.18 OTHER PAYABLES, DEPOSIT RECEIVED AND ACCRUALS

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Other payables	64	63	60
Deposits received	31	32	34
Accruals	128	128	77
	223	223	171

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.19 AMOUNT OWING TO RELATED PARTIES

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Amount owing to:-			
Trade balance	71	5	-
Non-trade balances	2,046	409	-
	<u>2,117</u>	<u>414</u>	<u>-</u>

The trade balance is subject to a credit term of 30 days.

The non-trade balances are unsecured, interest-free and repayable on demand.

The amount owing is to be settled in cash.

6.8.20 CASH AND CASH EQUIVALENTS

For the purpose of the statements of cash flows, cash and cash equivalents comprise the following:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Deposits with a licensed bank (Note 6.8.12)	1,550	806	326
Cash and bank balances	234	48	799
	<u>1,784</u>	<u>854</u>	<u>1,125</u>

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.21 RELATED PARTY DISCLOSURES

(a) Identities of related parties

In addition to the information detailed elsewhere in the financial statements, Only Mee has related party relationships with its directors, key management personnel, entities controlled by certain key management personnel, its holding company and related companies.

(b) Other than those disclosed elsewhere in the financial statements, Only Mee also carried out the following significant transactions with the related parties during the financial year:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Entities controlled by certain key management personnel:-			
Transportation charges paid/payable	23	5	-
Related companies (FYE 30.6.2012 and FYE 30.6.2013 - Entities controlled by certain key management personnel)*:-			
Purchases	380	588	433
Rental of office paid/payable	70	76	60
Utilities expenses paid/payable	170	160	145
Staff meals paid/payable	39	41	39

Note:

* - In previous financial years, the relationships of Only Mee with the entities are that of related parties.

During the current financial year, Only Mee became a subsidiary of OWG and has related company relationships with the fellow subsidiaries of OWG.

(c) Key management personnel compensation:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Short-term employee benefits	108	108	108

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.22 OPERATING LEASE COMMITMENT

The future minimum lease payments under the cancellable operating leases are as follows:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Not later than one year	84	84	21
Later than one year and not later than five years	105	21	-
	189	105	21

The cancellable operating lease commitment is in respect of rental of premises.

6.8.23 FINANCIAL INSTRUMENTS

Only Mee's activities are exposed to a variety of market risk (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. Only Mee's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on Only Mee's financial performance.

(a) Financial Risk Management Policies

The policies in respect of the major areas of treasury activity are as follows:-

(i) Market Risk

(i) Foreign Currency Risk

Only Mee does not have any transactions or balances denominated in foreign currencies and hence is not exposed to foreign currency risk.

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Only Mee's exposure to interest rate risk arises mainly from its interest-bearing financial assets and liabilities. Only Mee's policy is to obtain the most favourable interest rates available. Any surplus funds of Only Mee will be placed with licensed financial institutions to generate interest income.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.23 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(i) Market Risk (Cont'd)

(ii) Interest Rate Risk (Cont'd)

Exposure to interest rate risk

The interest rate profile of Only Mee's significant interest-bearing financial instrument, based on the carrying amount as at the end of the reporting period was:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Fixed rate instrument			
Deposits with a licensed bank	1,550	806	326

Interest rate risk sensitivity analysis

The interest rate risk sensitivity analysis is not disclosed as the interest-bearing financial instrument carry fixed interest rate and is measured at amortised cost.

(iii) Equity Price Risk

Only Mee does not have any quoted investments and hence is not exposed to equity price risk.

13. ACCOUNTANTS' REPORT (Cont'd)

**Crowe Horwath™****6. AUDITED FINANCIAL STATEMENTS (CONT'D)****6.8 ONLY MEE (CONT'D)****6.8.23 FINANCIAL INSTRUMENTS (CONT'D)****(a) Financial Risk Management Policies (Cont'd)****(ii) Credit Risk**

Only Mee's exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables. Only Mee manages its exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis.

Only Mee establishes an allowance for impairment that represents its estimate of incurred losses in respect of the trade and other receivables as appropriate. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loss component established for groups of similar assets in respect of losses that have been incurred but not yet identified. Impairment is estimated by management based on prior experience and the current economic environment.

Credit risk concentration profile

Only Mee does not have any major concentration of credit risk related to any individual customer or counterparty.

Exposure to credit risk

As Only Mee does not hold any collateral, the maximum exposure to credit risk is represented by the carrying amount of the financial assets as at the end of the reporting period.

Only Mee does not have exposure to international credit risk as all of its trade receivables are in Malaysia

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.23 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(ii) Credit Risk (Cont'd)

Ageing analysis

The ageing analysis of Only Mee's trade receivables as at the end of the reporting period is as follows:-

	GROSS AMOUNT RM'000	INDIVIDUAL IMPAIRMENT RM'000	COLLECTIVE IMPAIRMENT RM'000	CARRYING VALUE RM'000
FYE 30.6.2012				
Not past due	-	-	-	-
Past due:				
- over 6 months	19	(19)	-	-
	19	(19)	-	-
FYE 30.6.2013				
Not past due	-	-	-	-
Past due:				
- 3 to 6 months	1	-	-	1
- over 6 months	19	(19)	-	-
	20	(19)	-	1
FYE 30.6.2014				
Not past due	#	-	-	#
Past due:				
- 3 to 6 months	#	-	-	#
- over 6 months	19	(18)	-	1
	19	(18)	-	1

Note:-

- Less than RM500.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.23 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(ii) Credit Risk (Cont'd)

Ageing analysis (Cont'd)

At the end of the reporting period, trade receivables that are individually impaired were those in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancement.

Trade receivables that are past due but not impaired

Only Mee believes that no impairment allowance is necessary in respect of these trade receivables. They are substantially companies with good collection track record and no recent history of default.

Trade receivables that are neither past due nor impaired

A significant portion of trade receivables that are neither past due nor impaired are regular customers that have been transacting with Only Mee. Only Mee uses ageing analysis to monitor the credit quality of the trade receivables.

(iii) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. Only Mee practises prudent risk management by maintaining sufficient cash and bank balances.

The following table sets out the maturity profile of the financial liabilities as at the end of the reporting period based on contractual undiscounted cash flows (including interest payment computed based on the rate at the end of the reporting period):-

	EFFECTIVE INTEREST RATE %	CARRYING AMOUNT RM'000	CONTRACTUAL UNDISCOUNTED CASH FLOWS RM'000	WITHIN 1 YEAR RM'000	1 - 5 YEARS RM'000	OVER 5 YEARS RM'000
FYE 30.6.2012						
Trade payables	-	73	73	73	-	-
Other payables, deposits received and accruals	-	223	223	223	-	-
Amount owing to related parties	-	2,117	2,117	2,117	-	-
		2,413	2,413	2,413	-	-

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.23 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(iii) Liquidity Risk (Cont'd)

	Effective Interest Rate %	Carrying Amount RM'000	Contractual Undiscounted Cash Flows RM'000	Within 1 Year RM'000	1 - 5 Years RM'000	Over 5 Years RM'000
FYE 30.6.2013						
Trade payables	-	40	40	40	-	-
Other payables, deposits received and accruals	-	223	223	223	-	-
Amount owing to related parties	-	414	414	414	-	-
		677	677	677	-	-
FYE 30.6.2014						
Trade payables	-	32	32	32	-	-
Other payables, deposits received and accruals	-	171	171	171	-	-
		203	203	203	-	-

(b) Capital Risk Management

Only Mee manages its capital by maintaining an optimal capital structure so as to support its businesses and maximise shareholders' value. To achieve this objective, Only Mee may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

Only Mee manages its capital based on debt-to-equity ratio. Only Mee's strategies were unchanged from the previous financial year. The debt-to-equity ratio is calculated as net debt divided by total equity. Net debt is calculated as interest-bearing borrowings less cash and cash equivalents.

The debts-to-equity ratio of Only Mee as at the end of the reporting period is not presented as it had no interest-bearing borrowings.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.8 ONLY MEE (CONT'D)

6.8.23 FINANCIAL INSTRUMENTS (CONT'D)

(c) Classification of Financial Instruments

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Financial Asset			
<u>Loans and receivables financial assets</u>			
Trade receivables	-	1	1
Other receivables and deposits	120	106	111
Deposits with a licensed bank	1,550	806	326
Cash and bank balances	234	48	799
	<u>1,904</u>	<u>961</u>	<u>1,237</u>
Financial Liability			
<u>Other financial liabilities</u>			
Trade payables	73	40	32
Other payables and accruals	223	223	171
Amount owing to related parties	2,117	414	-
	<u>2,413</u>	<u>677</u>	<u>203</u>

(d) Fair Value Information

At the end of the reporting period, there were no financial instruments carried at fair values.

The fair values of the financial assets and financial liabilities maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments. The fair values are determined by discounting the relevant cash flows at rates equal to the current market interest rate plus appropriate credit rating, where necessary. The fair values are included in level 2 of the fair value hierarchy.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING

6.9.1 STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Revenue	6.9.5	2,017	1,850	2,722
Cost of sales		(1,618)	(1,579)	(2,213)
GP		399	271	509
Other income		11	18	26
Selling and distribution expenses		410	289	535
Administrative expenses		(10)	(10)	(21)
PBT	6.9.6	232	79	164
Income tax expense	6.9.7	157	65	(115)
PAT		389	144	49
Other comprehensive income		-	-	-
Total comprehensive income for the financial year		389	144	49
PAT attributable to:-				
Owners of the Company		389	144	49
Total comprehensive income attributable to:-				
Owners of the Company		389	144	49
PAT		389	144	49
Income tax expense		(157)	(65)	115
PBT		232	79	164
Amortisation		1	#	#
Depreciation		521	520	503
Interest income		#	(8)	(19)
Earnings before interest, taxation, depreciation and amortisation		754	591	648

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.1 STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONT'D)

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
<i>GP margin (%)</i>	19.78	14.65	18.70
<i>PBT margin (%)</i>	11.50	4.27	6.02
<i>PAT margin (%)</i>	19.29	7.78	1.80
<i>Effective tax rate (%)</i>	(67.67)	(82.28)	70.12
<i>Weighted average number of ordinary shares</i>	519,178	4,000,000	4,000,000
<i>Gross EPS (RM)*</i>	0.45	0.02	0.04
<i>Net EPS (RM)*</i>	0.75	0.04	0.01

Notes:-

- * - The Gross EPS and Net EPS were computed by dividing the PBT and PAT respectively by the number of ordinary shares in issue during the Relevant Financial Period.
- # - Less than RM500.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.2 STATEMENTS OF FINANCIAL POSITION

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
ASSETS				
NON-CURRENT ASSETS				
Property, plant and equipment	6.9.8	4,951	4,461	4,005
Prepaid land lease payments	6.9.9	52	52	52
Deferred tax assets	6.9.10	157	222	111
		5,160	4,735	4,168
CURRENT ASSETS				
Inventories	6.9.11	47	50	45
Other receivables, deposits and prepayments	6.9.12	12	11	12
Tax refundable		#	#	-
Deposits with licensed banks	6.9.13	-	950	320
Cash and bank balances		453	70	1,250
		512	1,081	1,627
TOTAL ASSETS		5,672	5,816	5,795

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)
 6.9 PEDAS HOT SPRING (CONT'D)
 6.9.2 STATEMENTS OF FINANCIAL POSITION (CONT'D)

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
EQUITY AND LIABILITY				
EQUITY				
Share capital	6.9.14	4,000	4,000	4,000
Retained profits	6.9.16	1,495	1,639	1,688
TOTAL EQUITY		5,495	5,639	5,688
CURRENT LIABILITIES				
Trade payables	6.9.17	21	9	25
Other payables, deposits received and accruals	6.9.18	156	168	80
Provision for taxation		-	-	2
		177	177	107
TOTAL LIABILITY		177	177	107
TOTAL EQUITY AND LIABILITY		5,672	5,816	5,795
<i>Weighted average number of ordinary shares</i>		519,178	4,000,000	4,000,000
<i>NA (RM'000)</i>		5,495	5,639	5,688
<i>NA per ordinary share (RM)</i>		10.58	1.41	1.42
<i>Trade payables turnover period (days)</i>		4.74	2.08	4.12

Note:-

- Less than RM500.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.3 STATEMENTS OF CASH FLOWS

NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES			
PBT	232	79	164
Adjustments for:-			
Amortisation of prepaid land lease payments	1	#	#
Bad debts written off	-	16	-
Depreciation of property, plant and equipment	521	520	503
Interest income	#	(8)	(19)
Operating profit before working capital changes	754	607	648
Decrease/(Increase) in inventories	11	(3)	5
Increase in trade and other receivables	(10)	(15)	(1)
Increase/(Decrease) in trade and other payables	49	-	(72)
Decrease in amount owing to related parties	(16)	-	-
CASH FROM OPERATIONS	788	589	580
Income tax paid	-	#	(2)
NET CASH FROM OPERATING ACTIVITIES CARRIED FORWARD	788	589	578

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.3 STATEMENTS OF CASH FLOWS (CONT'D)

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
NET CASH FROM OPERATING ACTIVITIES BROUGHT FORWARD		788	589	578
CASH FLOWS FOR INVESTING ACTIVITIES				
Interest received		#	8	19
Purchase of property, plant and equipment		(25)	(30)	(47)
NET CASH FOR INVESTING ACTIVITIES		(25)	(22)	(28)
CASH FLOWS FOR FINANCING ACTIVITIES				
Repayment to holding company		(503)	-	-
Repayment to a related company		(14)	-	-
Repayment to related parties		(43)	-	-
NET CASH FOR FINANCING ACTIVITIES		(560)	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS		203	567	550
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		250	453	1,020
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	6.9.19	453	1,020	1,570

Note:-

- Less than RM500.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.4 STATEMENTS OF CHANGES IN EQUITY

	NOTE	SHARE CAPITAL RM'000	CONTRIBUTION FROM FORMER HOLDING COMPANY (QUASI LOAN) RM'000	RETAINED PROFITS RM'000	TOTAL RM'000
Balance at 1.7.2011		500	3,500	1,106	5,106
PAT/Total comprehensive income for the financial year		-	-	389	389
Transaction with owners of the Company:					
- Issuance of shares	6.9.14	3,500	(3,500)	-	-
Balance at 30.6.2012/ 1.7.2012		4,000	-	1,495	5,495
PAT/Total comprehensive income for the financial year		-	-	144	144
Balance at 30.6.2013/ 1.7.2013		4,000	-	1,639	5,639
PAT/Total comprehensive income for the financial year		-	-	49	49
Balance at 30.6.2014		4,000	-	1,688	5,688

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.5 REVENUE

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Entrance fees	1,448	1,240	1,075
Rendering of services	206	265	1,228
Sale of goods	363	345	419
	<u>2,017</u>	<u>1,850</u>	<u>2,722</u>

6.9.6 PBT

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
PBT is arrived at after charging/(crediting):-			
Amortisation of prepaid land lease payments	1	#	#
Audit fee:			
- for the financial year	14	18	18
- underprovision in prior years	2	2	-
Bad debts written off	-	16	-
Depreciation of property, plant and equipment	521	520	503
Rental of premises	32	34	16
Staff costs:			
- salaries, wages, bonuses and allowances	358	410	468
- defined contribution plan	33	34	40
- other benefits	51	26	47
Interest income	#	(8)	(19)
Rental income	(8)	(7)	(4)

Note:-

- Less than RM500.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.7 INCOME TAX EXPENSE

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Current tax expense:			
- for the financial year	-	-	2
- underprovision in the previous financial year	-	-	2
	-	-	4
Deferred tax expense (Note 6.9.10):			
- relating to origination and reversal of temporary differences	(157)	45	106
- (over)/underprovision of deferred tax assets in the previous financial year	-	(110)	5
	(157)	(65)	111
	(157)	(65)	115

During the Relevant Financial Period, the statutory rate is 25%.

The corporate tax rate on the first RM500,000 of chargeable income is 20%. The tax rate applicable to the balance of the chargeable income remained at 25%.

The statutory tax rate will be reduced to 24% from the current financial year's rate of 25%, effective year of assessment of 2016.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.7 INCOME TAX EXPENSE (CONT'D)

A reconciliation of the income tax expense applicable to the PBT at the statutory tax rate to income tax expense at the effective tax rate of Pedas Hot Spring is as follows:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
PBT	232	79	164
Tax at the statutory tax rate of 25%	58	20	41
Tax effects of:			
Non-deductible expenses	39	25	70
Non-taxable gain	-	-	(3)
(Over)/Underprovision in the previous financial year:			
- current tax	-	-	2
- deferred tax	-	(110)	5
Utilisation of deferred tax assets not recognised in the previous financial year	(254)	-	-
Income tax expense for the financial year	(157)	(65)	115

13. ACCOUNTANTS' REPORT (Cont'd)



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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.8 PROPERTY, PLANT AND EQUIPMENT

	Buildings, roads and infrastructure RM'000	Machinery RM'000	Office equipment, furniture and fixtures RM'000	Tube, water and amusement park equipment RM'000	Food and beverage equipment RM'000	Computers RM'000	Renovation RM'000	Total RM'000
Net book value								
At 1.7.2011	2,753	-	9	2,592	6	3	84	5,447
Additions	-	-	20	-	-	5	-	25
Depreciation charge	(80)	-	(4)	(422)	(3)	(2)	(10)	(521)
At 30.6.2012/1.7.2012	2,673	-	25	2,170	3	6	74	4,951
Additions	-	#	#	29	1	#	-	30
Depreciation charge	(80)	#	(6)	(419)	(3)	(2)	(10)	(520)
At 30.6.2013/1.7.2013	2,593	-	19	1,780	1	4	64	4,461
Additions	-	1	1	-	1	12	32	47
Depreciation charge	(80)	-	(5)	(403)	-	(2)	(13)	(503)
At 30.6.2014	2,513	1	15	1,377	2	14	83	4,005

13. ACCOUNTANTS' REPORT (Cont'd)



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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.8 PROPERTY, PLANT AND EQUIPMENT (CONT'D)

	Buildings, roads and infrastructure RM'000	Motor vehicle RM'000	Machinery RM'000	Office equipment, furniture and fittings RM'000	Tube, water and amusement park equipment RM'000	Food and beverage equipment RM'000	Computers RM'000	Renovation RM'000	Total RM'000
At 30.6.2012									
At cost	3,808	25	221	252	7,545	58	13	101	12,023
Accumulated depreciation	(1,135)	(25)	(221)	(227)	(5,375)	(55)	(7)	(27)	(7,072)
Net book value	2,673	-	-	25	2,170	3	6	74	4,951
At 30.6.2013									
At cost	3,808	25	221	252	7,574	59	13	101	12,053
Accumulated depreciation	(1,215)	(25)	(221)	(233)	(5,794)	(58)	(9)	(37)	(7,592)
Net book value	2,593	-	-	19	1,780	1	4	64	4,461
At 30.6.2014									
At cost	3,808	25	222	253	7,574	60	25	133	12,100
Accumulated depreciation	(1,295)	(25)	(221)	(238)	(6,197)	(58)	(11)	(50)	(8,095)
Net book value	2,513	-	1	15	1,377	2	14	83	4,005

Note:-

- Less than RM500.

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13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.9 PREPAID LAND LEASE PAYMENTS

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
At cost	62	62	62
Accumulated amortisation	(10)	(10)	(10)
Net book value	52	52	52
Accumulated amortisation:-			
At 1 July	(9)	(10)	(10)
Amortisation during the financial year	(1)	#	#
At 30 June	(10)	(10)	(10)

Note:-

- Less than RM500.

6.9.10 DEFERRED TAX ASSETS

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
At 1 July	-	157	222
Recognised in profit or loss (Note 6.9.7)	157	65	(111)
At 30 June	157	222	111

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.10 DEFERRED TAX ASSETS (CONT'D)

The deferred tax assets/(liability) recognised at the end of the reporting period are as follows:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Deferred tax assets:-			
Unabsorbed capital allowances	694	663	458
Unutilised tax losses	75	75	75
	769	738	533
Deferred tax liability:-			
Accelerated capital allowances over depreciation	(612)	(516)	(422)
	157	222	111

6.9.11 INVENTORIES

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
At cost:-			
Food and beverages	10	14	12
Merchandise held for sale	37	36	33
	47	50	45

None of the inventories is carried at net realisable value.

6.9.12 OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Other receivables	1	10	10
Deposits	1	1	2
Prepayments	10	-	-
	12	11	12

13. ACCOUNTANTS' REPORT (Cont'd)



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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.13 DEPOSITS WITH LICENSED BANKS

The deposits with licensed banks at the end of the reporting period bore an effective interest rate as follows:-

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
Effective interest rate per annum (%)	-	2.50 - 2.60	2.55

The deposits have maturity periods as follows:-

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
Maturity period (days)	-	5 - 25	14

13. ACCOUNTANTS' REPORT (Cont'd)



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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.14 SHARE CAPITAL

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014	FYE 30.6.2012 RM	FYE 30.6.2013 RM	FYE 30.6.2014 RM
ORDINARY SHARES OF RM1 EACH:-						
AUTHORISED						
At 1 July	500,000	5,000,000	5,000,000	500,000	5,000,000	5,000,000
Created during the financial year	4,500,000	-	-	4,500,000	-	-
At 30 June	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
ISSUED AND FULLY PAID-UP						
At 1 July	500,000	4,000,000	4,000,000	500,000	4,000,000	4,000,000
Increase during the financial year	3,500,000	-	-	3,500,000	-	-
At 30 June	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000

During the FYE 30.6.2012,

- (a) Pedas Hot Spring increased its authorised share capital from RM500,000 to RM5,000,000 by the creation of 4,500,000 new ordinary shares of RM1 each; and
- (b) Pedas Hot Spring increased its issued and paid-up share capital from RM500,000 to RM4,000,000 by the allotment of 3,500,000 new ordinary shares of RM1 each at par for the purpose of working capital. The new shares were issued by the capitalisation of the contribution from holding company into ordinary shares of RM1 each. The new shares issued rank pari passu in all respects with the existing shares of Pedas Hot Spring.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.15 CONTRIBUTION FROM FORMER HOLDING COMPANY

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
At 1 July	3,500	-	-
Capitalisation into issued and paid-up capital	(3,500)	-	-
At 30 June	-	-	-

The quasi loan represents unsecured, interest-free advances from the former holding company where the settlement was neither planned nor likely to occur in the foreseeable future. The advances were, in substance, a part of the holding company's investment in Pedas Hot Spring and were classified as a component within equity.

During the FYE 30.6.2012, Pedas Hot Spring and its holding company have mutually agreed to capitalise the quasi loan into ordinary share pursuant to a corporate exercise undergoing by Pedas Hot Spring.

6.9.16 RETAINED PROFITS

Under the single tier system, tax on Pedas Hot Spring's profits is the final tax and accordingly, any dividends to the shareholders are not subject to tax.

6.9.17 TRADE PAYABLES

The normal trade credit terms granted to Pedas Hot Spring range from 30 to 60 days.

6.9.18 OTHER PAYABLES, DEPOSITS RECEIVED AND ACCRUALS

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Other payables	38	49	28
Deposits received	2	3	4
Accruals	116	116	48
	156	168	80

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.19 CASH AND CASH EQUIVALENTS

For the purpose of the statements of cash flows, cash and cash equivalents comprise the following:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Deposits with a licensed banks (Note 6.9.13)	-	950	320
Cash and bank balances	453	70	1,250
	453	1,020	1,570

6.9.20 RELATED PARTY DISCLOSURES

(a) Identities of related parties

In addition to the information detailed elsewhere in the financial statements, Pedas Hot Spring has related party relationships with its directors, key management personnel, entities controlled by certain key management personnel, its holding company and related companies.

(b) Other than those disclosed elsewhere in the financial statements, Pedas Hot Spring also carried out the following significant transactions with the related parties during the financial year:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Related companies (FYE 30.6.2012 and FYE 30.6.2013 - Entities controlled by certain key management personnel)*:-			
Purchases	91	141	92
Royalty fee paid/payable	40	37	53

Note:

* - In previous financial years, the relationships of Pedas Hot Spring with the entities are that of related parties.

During the current financial year, Pedas Hot Spring became a subsidiary of OWG and has related company relationships with the fellow subsidiaries of OWG.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.21 OPERATING LEASE COMMITMENT

The future minimum lease payments under the non-cancellable operating lease are as follows:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Not later than one year	32	31	32
Later than one year and not later than five years	176	181	184
Later than five years	2,391	2,355	2,336
	<u>2,599</u>	<u>2,567</u>	<u>2,552</u>

The non-cancellable operating lease commitment is in respect of rental of premises.

6.9.22 FINANCIAL INSTRUMENTS

Pedas Hot Spring's activities are exposed to a variety of market risk (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. Pedas Hot Spring's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on Pedas Hot Spring's financial performance.

(a) Financial Risk Management Policies

The policies in respect of the major areas of treasury activity are as follows:-

(i) Market Risk

(i) Foreign Currency Risk

Pedas Hot Spring does not have any transactions or balances denominated in foreign currencies and hence is not exposed to foreign currency risk.

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Pedas Hot Spring's exposure to interest rate risk arises mainly from its interest-bearing financial assets and liabilities. Pedas Hot Spring's policy is to obtain the most favourable interest rates available. Any surplus funds of Pedas Hot Spring will be placed with licensed financial institutions to generate interest income.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.22 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(i) Market Risk (Cont'd)

(ii) Interest Rate Risk (Cont'd)

Exposure to interest rate risk

The interest rate profile of Pedas Hot Spring's significant interest-bearing financial instrument, based on the carrying amount as at the end of the reporting period was:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Fixed rate instrument			
Deposits with a licensed bank	-	950	320

Interest rate risk sensitivity analysis

The interest rate risk sensitivity analysis is not disclosed as the interest-bearing financial instrument carry fixed interest rate and is measured at amortised cost.

(iii) Equity Price Risk

Pedas Hot Spring does not have any quoted investments and hence is not exposed to equity price risk.

(ii) Credit Risk

Pedas Hot Spring does not have any major concentration of credit risk relating to any individual customer or counterparty.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.22 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(iii) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. Pedas Hot Spring practises prudent risk management by maintaining sufficient cash balances.

The following table sets out the maturity profile of the financial liabilities as at the end of the reporting period based on contractual undiscounted cash flows (including interest payment computed based on the rate at the end of the reporting period):-

	EFFECTIVE INTEREST RATE %	CARRYING AMOUNT RM'000	CONTRACTUAL UNDISCOUNTED CASH FLOWS RM'000	WITHIN 1 YEAR RM'000	1 - 5 YEARS RM'000	OVER 5 YEARS RM'000
FYE 30.6.2012						
Trade payables	-	21	21	21	-	-
Other payables, deposits received and accruals	-	156	156	156	-	-
		177	177	177	-	-
FYE 30.6.2013						
Trade payables	-	9	9	9	-	-
Other payables, deposits received and accruals	-	168	168	168	-	-
		177	177	177	-	-
FYE 30.6.2014						
Trade payables	-	25	25	25	-	-
Other payables, deposits received and accruals	-	80	80	80	-	-
		105	105	105	-	-

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.9 PEDAS HOT SPRING (CONT'D)

6.9.22 FINANCIAL INSTRUMENTS (CONT'D)

(b) Capital Risk Management

Pedas Hot Spring manages its capital by maintaining an optimal capital structure so as to support its businesses and maximise shareholders' value. To achieve this objective, Pedas Hot Spring may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

Pedas Hot Spring manages its capital based on debt-to-equity ratio. Pedas Hot Spring's strategies were unchanged from the previous financial year. The debt-to-equity ratio is calculated as net debt divided by total equity. Net debt is calculated as interest-bearing borrowings less cash and cash equivalents.

The debt-to-equity ratio of Pedas Hot Spring as at the end of the reporting period is not presented as it has no interest-bearing borrowings.

(c) Classification of Financial Instruments

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Financial Asset			
<u>Loans and receivables financial assets</u>			
Other receivables and deposits	2	11	12
Deposits with licensed banks	-	950	320
Cash and bank balances	453	70	1,250
	<u>455</u>	<u>1,031</u>	<u>1,582</u>
Financial Liability			
<u>Other financial liabilities</u>			
Trade payables	21	9	25
Other payables, deposits received and accruals	156	168	80
	<u>177</u>	<u>177</u>	<u>105</u>

(d) Fair Value Information

At the end of the reporting period, there were no financial instruments carried at fair values.

The fair values of the financial assets and financial liabilities maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments. The fair values are determined by discounting the relevant cash flows at rates equal to the current market interest rate plus appropriate credit rating, where necessary. The fair values are included in level 2 of the fair value hierarchy.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS

6.10.1 STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Revenue	6.10.5	7,579	7,401	6,991
Cost of sales		(4,842)	(4,561)	(4,394)
Gross profit ("GP")		2,737	2,840	2,597
Other income		2,948	8,788	73
Selling and distribution expenses		5,685	11,628	2,670
Administrative expenses		(190)	(144)	(27)
Profit before taxation ("PBT")	6.10.6	5,157	10,978	2,221
Income tax expense	6.10.7	(1,138)	(2,776)	(350)
Profit after taxation ("PAT")		4,019	8,202	1,871
Other comprehensive income		-	-	-
Total comprehensive income for the financial year		4,019	8,202	1,871
PAT attributable to:-				
Owners of the Company		4,019	8,202	1,871
Total comprehensive income attributable to:-				
Owners of the Company		4,019	8,202	1,871
PAT		4,019	8,202	1,871
Income tax expense		1,138	2,776	350
PBT		5,157	10,978	2,221
Depreciation		534	512	493
Interest income		(17)	(44)	(58)
Earnings before interest, taxation, depreciation and amortisation		5,674	11,446	2,656

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.1 STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONT'D)

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
<i>GP margin (%)</i>	36.11	38.37	37.15
<i>PBT margin (%)</i>	68.04	148.33	31.77
<i>PAT margin (%)</i>	53.03	110.82	26.76
<i>Effective tax rate (%)</i>	22.07	25.29	15.76
<i>Weighted average number of ordinary shares</i>	1,000,000	1,000,000	1,000,000
<i>Gross EPS (RM)*</i>	5.16	10.98	2.22
<i>Net EPS (RM)*</i>	4.02	8.20	1.87

Note:-

- * - The Gross EPS and Net EPS were computed by dividing the PBT and PAT respectively by the number of ordinary shares in issue during the Relevant Financial Period.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.2 STATEMENTS OF FINANCIAL POSITION

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
ASSETS				
NON-CURRENT ASSETS				
Investment in a subsidiary	6.10.8	100	101	101
Property, plant and equipment	6.10.9	3,845	3,392	2,921
		3,945	3,493	3,022
CURRENT ASSETS				
Inventories	6.10.10	60	58	54
Other receivables, deposits and prepayments	6.10.11	211	223	251
Amount owing by a related company	6.10.12	-	-	2,400
Tax refundable		-	168	200
Deposits with licensed banks	6.10.13	500	2,602	690
Cash and bank balances		465	91	1,750
		1,236	3,142	5,345
TOTAL ASSETS		5,181	6,635	8,367

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)
 6.10 PLATINUM ATTRACTIONS (CONT'D)
 6.10.2 STATEMENTS OF FINANCIAL POSITION (CONT'D)

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
EQUITY AND LIABILITIES				
EQUITY				
Share capital	6.10.14	1,000	1,000	1,000
Retained profits	6.10.16	3,464	5,133	7,004
TOTAL EQUITY		4,464	6,133	8,004
NON-CURRENT LIABILITIES				
Deferred tax liability	6.10.17	52	52	28
Provision	6.10.18	40	40	40
		92	92	68
CURRENT LIABILITIES				
Trade payables	6.10.19	71	66	55
Other payables, deposits received and accruals	6.10.20	343	344	240
Provision for taxation		211	-	-
		625	410	295
TOTAL LIABILITIES		717	502	363
TOTAL EQUITY AND LIABILITIES		5,181	6,635	8,367
<i>Weighted average number of ordinary shares</i>		1,000,000	1,000,000	1,000,000
<i>NA (RM'000)</i>		4,464	6,133	8,004
<i>NA per ordinary share (RM)</i>		4.46	6.13	8.00
<i>Trade payables turnover period (days)</i>		5.35	5.28	4.57

13. ACCOUNTANTS' REPORT (Cont'd)



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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.3 STATEMENTS OF CASH FLOWS

NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES			
PBT	5,157	10,978	2,221
Adjustments for:-			
Depreciation of property, plant and equipment	534	512	493
Dividend income	(2,443)	(8,711)	-
Interest income	(17)	(44)	(58)
Waiver of debts by directors	(477)	-	-
Operating profit before working capital changes	2,754	2,735	2,656
Decrease in inventories	35	2	4
Decrease/(Increase) in trade and other receivables	4	(12)	(28)
Decrease in trade and other payables	(8)	(4)	(115)
Increase in amount owing to related parties	1	-	-
CASH FROM OPERATIONS	2,786	2,721	2,517
Income tax paid	(424)	(977)	(545)
Income tax refunded	-	-	139
NET CASH FROM OPERATING ACTIVITIES CARRIED FORWARD	2,362	1,744	2,111

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.3 STATEMENTS OF CASH FLOWS (CONT'D)

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
NET CASH FROM OPERATING ACTIVITIES BROUGHT FORWARD		2,362	1,744	2,111
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES				
Additional investment in a subsidiary		-	(1)	-
Interest received		17	44	58
Dividend received		1,833	6,533	-
Purchase of property, plant and equipment		(2)	(59)	(22)
Advances to a related company		-	-	(2,400)
NET CASH FROM/(FOR) INVESTING ACTIVITIES		1,848	6,517	(2,364)
CASH FLOWS FOR FINANCING ACTIVITIES				
Dividend paid		-	(6,533)	-
Advances from directors		477	-	-
Repayment to holding company		(3,265)	-	-
Repayment to a subsidiary		(337)	-	-
Repayment to related parties		(733)	-	-
NET CASH FOR FINANCING ACTIVITIES		(3,858)	(6,533)	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		352	1,728	(253)
CASH AND CASH EQUIVALENT AT BEGINNING OF THE FINANCIAL YEAR		613	965	2,693
CASH AND CASH EQUIVALENT AT END OF THE FINANCIAL YEAR	6.10.21	965	2,693	2,440

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.4 STATEMENTS OF CHANGES IN EQUITY

	NOTE	SHARE CAPITAL RM'000	CONTRIBUTION FROM FORMER HOLDING COMPANY (QUASI LOAN) RM'000	(ACCUMULATED LOSSES)/ RETAINED PROFITS RM'000	TOTAL RM'000
At 1.7.2011		1,000	2,000	(555)	2,445
PAT/Total comprehensive income for the financial year		-	-	4,019	4,019
Transaction with owners of the Company:- Repayment to holding company	6.10.15	-	(2,000)	-	(2,000)
Balance at 30.6.2012/1.7.2012		1,000	-	3,464	4,464
PAT/Total comprehensive income for the financial year		-	-	8,202	8,202
Transaction with owners of the Company:- Dividends paid	6.10.22	-	-	(6,533)	(6,533)
Balance at 30.6.2013/1.7.2013		1,000	-	5,133	6,133
PAT/Total comprehensive income for the financial year		-	-	1,871	1,871
Balance at 30.6.2014		1,000	-	7,004	8,004

13. ACCOUNTANTS' REPORT (Cont'd)



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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.5 REVENUE

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Entrance fees	1,311	1,321	1,228
Sales of goods	5,880	5,706	1,043
Rendering of services	388	374	4,720
	7,579	7,401	6,991

6.10.6 PBT

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
PBT is arrived at after charging/(crediting):-			
Audit fee:			
- for the financial year	11	17	17
- underprovision in the previous financial year	1	4	-
- other non-statutory services	-	2	2
Depreciation of property, plant and equipment	534	512	493
Rental of equipment	8	8	7
Rental of premises	838	850	840
Royalty fee	41	40	52
Staff costs:			
- salaries, wages, bonuses and allowances	1,123	1,087	1,032
- defined contribution plan	67	66	60
- other benefits	261	298	162
Dividend income	(2,443)	(8,711)	-
Interest income	(17)	(44)	(58)
Rental income	(6)	(7)	(7)
Waiver of debts by directors	(477)	-	-

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.7 INCOME TAX EXPENSE

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Current tax expense:			
- for the financial year	1,168	2,707	407
- (over)/underprovision in the previous financial year	(30)	69	(33)
	<u>1,138</u>	<u>2,776</u>	<u>374</u>
Deferred tax expense (Note 6.10.17):			
- relating to origination and reversal of temporary differences	-	-	(3)
- overprovision in the previous financial year	-	-	(21)
	<u>-</u>	<u>-</u>	<u>(24)</u>
	<u>1,138</u>	<u>2,776</u>	<u>350</u>

During the Relevant Financial Period, the statutory tax rate is 25%.

The corporate tax rate on the first RM500,000 of chargeable income is 20%. The tax rate applicable to the balance of the chargeable income remained at 25%.

The statutory tax rate will be reduced to 24% from the current financial year's rate of 25%, effective year of assessment of 2016.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.7 INCOME TAX EXPENSE (CONT'D)

A reconciliation of the income tax expense applicable to the PBT at the statutory tax rate to income tax expense at the effective tax rate of Platinum Attractions is as follows:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
PBT	5,157	10,978	2,221
Tax at the statutory tax rate of 25%	1,289	2,745	555
Tax effects of:			
Non-deductible expenses	57	72	39
Non-taxable gain	(119)	-	-
Utilisation of deferred tax assets not recognised in the previous financial year	(59)	(110)	(165)
(Over)/Underprovision in the previous financial year:			
- current tax	(30)	69	(33)
- deferred tax	-	-	(21)
Differential in tax rates	-	-	(25)
Income tax expense for the financial year	1,138	2,776	350

6.10.8 INVESTMENT IN A SUBSIDIARY

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Unquoted shares, at cost:-			
At 1 July	100	100	101
Addition during the financial year	-	1	-
At 30 June	100	101	101

Details of the subsidiary which is incorporated in Malaysia are as follows:-

Name of Company	Effective equity interest			Principal Activities
	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014	
Platinum Paradise Sdn. Bhd.	100%	100%	100%	Operator of food service outlets and a provider of other services.

13. ACCOUNTANTS' REPORT (Cont'd)



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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

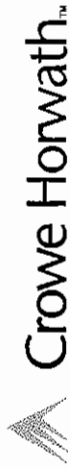
6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.9 PROPERTY, PLANT AND EQUIPMENT

	Amusement, water park and auxiliary amusement equipment	Animal exhibits	Buildings and fittings	Food and beverage equipment and fittings	Landscaping, kiosk, toilet signboards and equipment	Operating equipment	Office equipment, furniture and fittings	Tube RM'000	Kitchen utensils and crockery RM'000	Renovation RM'000	Total RM'000
At 1.7.2011	2,467	#	1,285	94	40	34	45	6	#	406	4,377
Additions	-	-	-	-	-	1	1	-	-	-	2
Depreciation charge	(275)	#	(144)	(43)	(10)	(7)	(7)	(3)	#	(45)	(534)
At 30.6.2012/1.7.2012	2,192	-	1,141	51	30	28	39	3	#	361	3,845
Additions	23	-	-	16	-	6	14	-	-	-	59
Depreciation charge	(275)	-	(144)	(26)	(7)	(5)	(8)	(2)	#	(45)	(512)
At 30.6.2013/1.7.2013	1,940	-	997	41	23	29	45	1	#	316	3,392
Additions	-	-	-	5	7	6	4	-	-	-	22
Depreciation charge	(278)	-	(144)	(7)	(6)	(5)	(8)	-	-	(45)	(493)
At 30.6.2014	1,662	-	853	39	24	30	41	1	#	271	2,921

Net book value

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)
 6.10 PLATINUM ATTRACTIONS (CONT'D)
 6.10.9 PROPERTY, PLANT AND EQUIPMENT (CONT'D)

	Amusement, water park and auxiliary amusement equipment RM'000	Animal exhibits RM'000	Buildings and fittings RM'000	Food and beverage equipment and fittings RM'000	Landscaping, kiosk, toilet and signboards RM'000	Machinery RM'000	Motor vehicle RM'000	Operating equipment RM'000	Office equipment, furniture and fittings RM'000	Tube crockery RM'000	Kitchen utensils and crockery RM'000	Renovation RM'000	Total RM'000
At 30.6.2012													
At cost	5,703	4	2,959	532	238	2,072	49	75	247	42	2	451	12,374
Accumulated depreciation	(3,511)	(4)	(1,818)	(481)	(208)	(2,072)	(49)	(47)	(208)	(39)	(2)	(90)	(8,529)
Net book value	2,192	-	1,141	51	30	-	-	28	39	3	#	361	3,845
At 30.6.2013													
At cost	5,726	4	2,959	548	238	2,072	49	81	261	42	2	451	12,433
Accumulated depreciation	(3,786)	(4)	(1,962)	(507)	(215)	(2,072)	(49)	(52)	(216)	(41)	(2)	(135)	(9,041)
Net book value	1,940	-	997	41	23	-	-	29	45	1	#	316	3,392
At 30.6.2014													
At cost	5,726	4	2,959	553	245	2,072	49	87	265	42	2	451	12,455
Accumulated depreciation	(4,064)	(4)	(2,106)	(514)	(221)	(2,072)	(49)	(57)	(224)	(41)	(2)	(180)	(9,534)
Net book value	1,662	-	853	39	24	-	-	30	41	1	#	271	2,921

Note:-

- Less than RM500.

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13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.10 INVENTORIES

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
At cost:-			
Food and beverages	35	28	39
Merchandise held for sale	25	30	15
	60	58	54

None of the inventories is carried at net realisable value.

6.10.11 OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Other receivables	27	28	-
Deposits	142	142	157
Prepayments	42	53	94
	211	223	251

6.10.12 AMOUNT OWING BY A RELATED COMPANY

The amount owing is non-trade in nature, unsecured, interest-free and repayable on demand. The amount owing is to be settled in cash.

6.10.13 DEPOSITS WITH LICENSED BANKS

The deposits with licensed banks at the end of the reporting period bore an effective interest rate as follows:-

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
Effective interest rate per annum (%)	2.50	1.80 - 3.23	2.60
The deposits have maturity periods as follows:-			
Maturity period (days)	7	5 - 31	21 - 25

13. ACCOUNTANTS' REPORT (Cont'd)

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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.14 SHARE CAPITAL

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
	Number of Shares			RM	RM	RM
ORDINARY SHARES OF RM1 EACH:-						
AUTHORISED	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
ISSUED AND FULLY PAID-UP	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.15 CONTRIBUTION FROM HOLDING COMPANY

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
At 1 July	2,000	-	-
Repayment during the financial year	(2,000)	-	-
At 30 June	-	-	-

The quasi loan represents unsecured interest-free advances from the holding company where the settlement was neither planned nor likely to occur in the foreseeable future. The advances were, in substance, a part of the holding company's investment in Platinum Attractions and were classified as a component within equity.

During the FYE 30.6.2012, Platinum Attractions and World Equipment Sdn. Bhd. have mutually agreed to fully settle the quasi loan pursuant to a corporate exercise undergoing by Platinum Attractions.

6.10.16 RETAINED PROFITS

Under the single tier system, tax on Platinum Attractions' profit is the final tax and accordingly, any dividends to the shareholders are not subject to the tax.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.17 DEFERRED TAX LIABILITY

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
At 1 July	52	52	52
Recognised in profit or loss (Note 6.10.7)	-	-	(24)
At 30 June	52	52	28

The deferred tax liability/(asset) recognised at the end of the reporting period are as follows:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Deferred tax liability:-			
Accelerated capital allowances over depreciation	455	395	285
Deferred tax asset:-			
Unabsorbed capital allowances	(403)	(343)	(257)
	52	52	28

No deferred tax asset is recognised at the end of the reporting period for the following item:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Unabsorbed capital allowances	5,998	5,557	4,899

6.10.18 PROVISION

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Provision for restoration costs	40	40	40
Non-current portion: - between two and five years	40	40	40

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.19 TRADE PAYABLES

The normal trade credit term granted to Platinum Attractions is 30 days.

6.10.20 OTHER PAYABLES, DEPOSITS RECEIVED AND ACCRUALS

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Other payables	148	163	114
Deposits received	12	29	12
Accruals	183	152	114
	343	344	240

6.10.21 CASH AND CASH EQUIVALENTS

For the purpose of the statements of cash flows, cash and cash equivalents comprise the following:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Deposits with licensed bank (Note 6.10.13)	500	2,602	690
Cash and bank balances	465	91	1,750
	965	2,693	2,440

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.22 DIVIDENDS PAID

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
In respect of the financial year ended 30 June 2013			
- a first interim dividend of approximately RM0.80 less 25% tax per ordinary share	-	598	-
- a second interim single tier dividend of approximately RM5.94 per ordinary share	-	5,935	-
	-	6,533	-

6.10.23 RELATED PARTY DISCLOSURES

(a) Identities of related parties

In addition to the information detailed elsewhere in the financial statements, Platinum Attractions has related party relationships with its directors, key management personnel, entities controlled by certain key management personnel, its holding company, subsidiary and related companies.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.23 RELATED PARTY DISCLOSURES (CONT'D)

- (b) Other than those disclosed elsewhere in the financial statements, Platinum Attractions also carried out the following significant transactions with the related parties during the financial year:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Entities controlled by certain key management personnel:-			
Dividend paid/payable	-	6,533	-
Subsidiary:-			
Rental paid/payable	60	60	60
Dividend received/receivable	2,443	8,711	-
Staff meal received/receivable	-	-	327
Related companies (FYE 30.6.2012 and FYE 30.6.2013 - Entities controlled by certain key management personnel)*:-			
Purchases	81	694	543
Royalty fee paid/payable	41	40	53
Staff meal paid/payable	-	132	142

Note:

- * - In previous financial years, the relationships of Platinum Attractions with the entities are that of related parties.

During the current financial year, Platinum Attractions became a subsidiary of OWG and has related company relationships with the fellow subsidiaries of OWG.

6.10.24 OPERATING LEASE COMMITMENT

The future minimum lease payments under the non-cancellable operating leases are as follows:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Not later than one year	72	72	72
Later than one year and not later than five years	288	288	288
Later than five years	426	354	282
	786	714	642

The non-cancellable operating lease commitment is in respect of rental of premises.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.25 FINANCIAL INSTRUMENTS

Platinum Attractions' activities are exposed to a variety of market risk (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. Platinum Attractions' overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on Platinum Attractions' financial performance.

(a) Financial Risk Management Policies

The policies in respect of the major areas of treasury activity are as follows:-

(i) Market Risk

(i) Foreign Currency Risk

Platinum Attractions does not have any transactions or balances denominated in foreign currencies and hence is not exposed to foreign currency risk.

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Platinum Attractions' exposure to interest rate risk arises mainly from interest-bearing financial assets and liabilities. Platinum Attractions' policy is to obtain the most favourable interest rates available. Any surplus funds of Platinum Attractions will be placed with licensed financial institutions to generate interest income.

Exposure to interest rate risk

The interest rate profile of Platinum Attractions' significant interest-bearing financial instrument, based on carrying amount as at the end of the reporting period was:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Fixed rate instrument			
Deposits with licensed banks	500	2,602	690

Interest rate risk sensitivity analysis

The interest rate risk sensitivity analysis is not disclosed as the interest-bearing financial instrument carry fixed interest rate and is measured at amortised cost.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.25 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(i) Market Risk (Cont'd)

(iii) Equity Price Risk

Platinum Attractions does not have any quoted investments and hence is not exposed to equity price risk.

(ii) Credit Risk

Platinum Attractions does not have any major concentration of credit risk related to an individual customer or counterparties.

(iii) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. Platinum Attractions practises prudent risk management by maintaining sufficient cash and bank balances.

The following table sets out the maturity profile of the financial liabilities as at the end of the reporting period based on contractual undiscounted cash flows (including interest payment computed based on the rate at the end of the reporting period):-

	EFFECTIVE INTEREST RATE %	CARRYING AMOUNT RM'000	CONTRACTUAL UNDISCOUNTED CASH FLOWS RM'000	WITHIN 1 YEAR RM'000	1-5 YEARS RM'000	OVER 5 YEARS RM'000
FYE 30.6.2012						
Trade payables	-	71	71	71	-	-
Other payables, deposit received and accruals	-	343	343	343	-	-
		414	414	414	-	-

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.25 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(iii) Liquidity Risk

	EFFECTIVE INTEREST RATE %	CARRYING AMOUNT RM'000	CONTRACTUAL UNDISCOUNTED CASH FLOWS RM'000	WITHIN 1 YEAR RM'000	1 - 5 YEARS RM'000	OVER 5 YEARS RM'000
FYE 30.6.2013						
Trade payables	-	66	66	66	-	-
Other payables, deposit received and accruals	-	344	344	344	-	-
		410	410	410	-	-
FYE 30.6.2014						
Trade payables	-	55	55	55	-	-
Other payables, deposit received and accruals	-	240	240	240	-	-
		295	295	295	-	-

(b) Capital Risk Management

Platinum Attractions manages its capital by maintaining an optimal capital structure so as to support its businesses and maximise shareholders' value. To achieve this objective, Platinum Attractions may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

Platinum Attractions manages its capital based on debt-to-equity ratio. Platinum Attractions' strategies were unchanged from the previous financial year. The debt-to-equity ratio is calculated as net debt divided by total equity. Net debt is calculated as interest-bearing borrowings less cash and cash equivalents.

The debt-to-equity ratio of Platinum Attractions as at the end of the reporting period is not presented as it had no interest-bearing borrowings.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.10 PLATINUM ATTRACTIONS (CONT'D)

6.10.25 FINANCIAL INSTRUMENTS (CONT'D)

(c) Classification of Financial Instruments

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Financial Asset			
<u>Loans and receivables financial assets</u>			
Other receivables and deposits	169	170	157
Amount owing by a related company	-	-	2,400
Deposits with licensed bank	500	2,602	690
Cash and bank balances	465	91	1,750
	1,134	2,863	4,997
Financial Liability			
<u>Other financial liabilities</u>			
Trade payables	71	66	55
Other payables, deposits received and accruals	343	344	240
	414	410	295

(d) Fair Value Information

At the end of the reporting period, there were no financial instruments carried at fair values.

The fair values of the financial assets and financial liabilities maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments. The fair values are determined by discounting the relevant cash flows at rates equal to the current market interest rate plus appropriate credit rating, where necessary. The fair values are included in level 2 of the fair value hierarchy.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE

6.11.1 STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Revenue	6.11.5	26,918	31,516	31,848
Cost of sales		(14,968)	(16,557)	(19,164)
GP		11,950	14,959	12,684
Other income		86	3,418	465
		12,036	18,377	13,149
Selling and distribution expenses		(146)	(64)	(35)
Administrative expenses		(4,901)	(7,710)	(5,649)
Other operating expenses		(1,351)	(939)	(942)
Finance costs		(1,044)	(1,000)	(1,167)
PBT	6.11.6	4,594	8,664	5,356
Income tax expense	6.11.7	(1,562)	(1,993)	(2,079)
PAT		3,032	6,671	3,277
Other comprehensive income, net of tax:				
- Remeasurement of deferred tax on revalued property arising from change in Real Property Gain Tax rates		-	-	(376)
- Revaluation of property, plant and equipment		9,557	-	-
Total comprehensive income for the financial year		12,589	6,671	2,901
PAT attributable to:- Owners of the Company		3,032	6,671	3,277
Total comprehensive income attributable to:- Owners of the Company		12,589	6,671	2,901

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.1 STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONT'D)

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
PAT	3,032	6,671	3,277
Income tax expense	1,562	1,993	2,079
PBT	4,594	8,664	5,356
Amortisation	102	-	-
Depreciation	1,924	1,697	1,739
Interest expense	1,044	1,000	1,167
Interest income	(51)	(243)	(187)
Earnings before interest, taxation, depreciation and amortisation	7,613	11,118	8,075
<i>GP margin (%)</i>	44.39	47.46	39.83
<i>PBT margin (%)</i>	17.07	27.49	16.82
<i>PAT margin (%)</i>	11.26	21.17	10.29
<i>Effective tax rate (%)</i>	34.00	23.00	38.82
<i>Weighted average number of ordinary shares</i>	1,000,000	1,000,000	1,000,000
<i>Gross EPS (RM)*</i>	4.59	8.66	5.36
<i>Net EPS (RM)*</i>	3.03	6.67	3.28

Note:-

- * - The Gross EPS and Net EPS were computed by dividing the PBT and PAT respectively by the number of ordinary shares in issue during the Relevant Financial Period.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.2 STATEMENTS OF FINANCIAL POSITION

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
ASSETS				
NON-CURRENT ASSET				
Property, plant and equipment	6.11.8	39,595	40,090	39,389
CURRENT ASSETS				
Inventories	6.11.10	459	419	521
Trade receivables	6.11.11	174	289	183
Other receivables, deposits and prepayments	6.11.12	7,117	8,076	12,089
Amount owing by a related company	6.11.13	-	-	4,021
Tax refundable		-	260	363
Deposits with licensed banks	6.11.14	1,682	8,965	2,316
Cash and bank balances		868	1,268	3,748
		10,300	19,277	23,241
Non-current assets classified as held for sale	6.11.15	7,664	-	-
TOTAL ASSETS		57,559	59,367	62,630

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.2 STATEMENTS OF FINANCIAL POSITION (CONT'D)

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
EQUITY AND LIABILITIES				
EQUITY				
Share capital	6.11.16	1,000	1,000	1,000
Revaluation reserve	6.11.17	9,557	9,557	9,181
Retained profits	6.11.18	19,334	19,472	22,749
TOTAL EQUITY		29,891	30,029	32,930
NON-CURRENT LIABILITIES				
Provision	6.11.19	370	370	180
Long-term borrowings	6.11.20	21,481	22,523	23,409
Deferred tax liabilities	6.11.23	1,007	754	1,512
		22,858	23,647	25,101
CURRENT LIABILITIES				
Trade payables	6.11.24	495	440	574
Other payables, deposits received and accruals	6.11.25	3,081	3,981	2,270
Amount owing to ultimate company	6.11.26	-	-	172
Provision for taxation		39	-	-
Short-term borrowings	6.11.27	1,195	1,270	1,583
		4,810	5,691	4,599
TOTAL LIABILITIES		27,668	29,338	29,700
TOTAL EQUITY AND LIABILITIES		57,559	59,367	62,630
<i>Weighted average number of ordinary shares</i>		1,000,000	1,000,000	1,000,000
<i>NA (RM'000)</i>		29,891	30,029	32,930
<i>NA per ordinary share (RM)</i>		29.89	30.03	32.93
<i>Trade receivables turnover period (days)</i>		2.36	3.35	2.10
<i>Trade payables turnover period (days)</i>		12.07	9.70	10.93
<i>Gearing ratio (times)</i>		0.76	0.79	0.76

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.3 STATEMENTS OF CASH FLOWS

NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
CASH FLOWS (FOR)/FROM OPERATING ACTIVITIES			
PBT	4,594	8,664	5,356
Adjustments for:-			
Allowance for impairment losses on receivables	-	-	41
Amortisation of investment properties	102	-	-
Depreciation of property, plant and equipment	1,924	1,697	1,739
Interest expense	1,044	1,000	1,167
(Gain)/Loss on disposal of property, plant and equipment	-	(3,141)	451
Reversal of provision for restoration costs	-	-	(190)
Interest income	(51)	(243)	(187)
Operating profit before working capital changes	7,613	7,977	8,377
(Increase)/Decrease in inventories	(143)	40	(102)
Increase in trade and other receivables	(5,837)	(1,074)	(3,948)
Increase/(Decrease) in trade and other payables	491	845	(1,577)
Decrease in amount owing to a related party	(1,436)	-	-
CASH FROM OPERATIONS	688	7,788	2,750
Income tax paid	(1,723)	(2,545)	(1,800)
Interest paid	(1,044)	(1,000)	(1,167)
NET CASH (FOR)/FROM OPERATING ACTIVITIES CARRIED FORWARD	(2,079)	4,243	(217)

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.3 STATEMENTS OF CASH FLOWS (CONT'D)

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
NET CASH (FOR)/FROM OPERATING ACTIVITIES BROUGHT FORWARD		(2,079)	4,243	(217)
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES				
Interest received		51	243	187
Repayment from immediate holding company		337	-	-
Repayment from former ultimate holding company		3,250	-	-
Repayment from/(Advances to) related companies		28	-	(4,021)
Proceed from disposal of property, plant and equipment		-	10,996	502
Purchase of property, plant and equipment	6.11.28	(1,455)	(2,321)	(1,671)
NET CASH FROM/(FOR) INVESTING FINANCING ACTIVITIES		2,211	8,918	(5,003)
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES				
Drawdown of term loans		3,500	6,500	2,060
Dividend paid		(1,833)	(6,533)	-
Advances from ultimate holding company		-	-	172
Repayment of hire purchase obligations		(26)	(27)	(16)
Repayment of term loans		(820)	(5,418)	(1,165)
Repayment to related parties		(643)	-	-
Repayment to directors		(169)	-	-
NET CASH FROM/(FOR) FINANCING ACTIVITIES		9	(5,478)	1,051
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		141	7,683	(4,169)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		2,409	2,550	10,233
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	6.11.29	2,550	10,233	6,064

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.4 STATEMENTS OF CHANGES IN EQUITY

	NOTE	SHARE CAPITAL RM'000	REVALUATION RESERVE RM'000	RETAINED PROFITS RM'000	TOTAL RM'000
Balance at 1.7.2011		1,000	-	18,135	19,135
PAT		-	-	3,032	3,032
Other comprehensive income, net of tax:					
- Revaluation of property, plant and equipment		-	9,557	-	9,557
Total comprehensive income for the financial year		-	9,557	3,032	12,589
Transaction with owners of the Company:-					
Dividend paid	6.11.30	-	-	(1,833)	(1,833)
Balance at 30.6.2012/1.7.2012		1,000	9,557	19,334	29,891
PAT/Total comprehensive income for the financial year		-	-	6,671	6,671
Transaction with owners of the Company:-					
Dividend paid	6.11.30	-	-	(6,533)	(6,533)
Balance at 30.6.2013/1.7.2013		1,000	9,557	19,472	30,029
PAT		-	-	3,277	3,277
Other comprehensive income, net of tax:					
- Remeasurement of deferred tax on revalued property arising from change in Real Property Gain Tax rates		-	(376)	-	(376)
Total comprehensive income for the financial year		-	(376)	3,277	2,901
Balance at 30.6.2014		1,000	9,181	22,749	32,930

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.5 REVENUE

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Sales of goods	22,051	28,256	27,494
Rendering of services	3,291	1,550	2,905
Rental income	1,576	1,710	1,449
	26,918	31,516	31,848

6.11.6 PBT

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
PBT is arrived at after charging/(crediting):-			
Audit fee:			
- for the financial year	28	30	30
- overprovision in previous financial year	(6)	(3)	-
Allowance for impairment losses on receivables	-	-	41
Amortisation of investment properties	102	-	-
Depreciation of property, plant and equipment	1,924	1,697	1,739
Director's non-fee emoluments:			
- salaries and bonuses	456	372	312
- defined contribution plan	45	46	38
Interest expense:			
- hire purchase	-	8	3
- term loans	1,044	992	1,164
Rental of equipment	63	77	82
Rental of premises	3,596	5,064	34
Staff costs:			
- salaries, wages, bonuses and allowances	4,787	6,782	5,322
- defined contribution plan	203	363	436
- other benefits	610	824	909
Gain on disposal of property, plant and equipment	-	(3,141)	451
Interest income	(51)	(243)	(187)

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.7 INCOME TAX EXPENSE

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Current tax expense:			
- for the financial year	1,565	2,155	1,703
- (over)/underprovision in the previous financial year	(25)	91	(6)
	1,540	2,246	1,697
Deferred tax expense (Note 6.11.23):			
- relating to origination and reversal of temporary differences	8	(100)	385
- under/(over)provision in the previous financial year	14	(153)	(3)
	22	(253)	382
	1,562	1,993	2,079

During the Relevant Financial Period, the statutory tax rate remained at 25%.

The corporate tax rate on the first RM500,000 of chargeable income is 20%. The tax rate applicable to the balance of the chargeable income remained at 25%.

The statutory tax rate will be reduced to 24% from the current financial year's rate of 25%, effective year of assessment of 2016.

A reconciliation of the income tax expense applicable to the PBT at the statutory tax rate to income tax expense at the effective tax rate of Platinum Paradise is as follows:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
PBT	4,594	8,664	5,356
Tax at the statutory tax rate of 25%	1,149	2,166	1,339
Tax effects of:-			
Non-deductible expenses	424	677	774
Non-taxable gain	-	(788)	-
(Over)/Underprovision in the previous financial year:			
- current tax	(25)	91	(6)
- deferred tax	14	(153)	(3)
Differential in tax rates	-	-	(25)
Income tax expense for the financial year	1,562	1,993	2,079

13. ACCOUNTANTS' REPORT (Cont'd)

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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.8 PROPERTY, PLANT AND EQUIPMENT

	Freehold land RM'000	Buildings RM'000	Food and beverage equipment RM'000	Renovation RM'000	Furniture and fittings RM'000	Office equipment RM'000	Operating equipment RM'000	Signage and menu RM'000	Kitchen utensils and crockery RM'000	Fire fighting and protection system RM'000	Motor vehicle RM'000	Total RM'000
Net book value												
At 1.7.2011	12,087	8,259	417	10,596	418	515	355	302	33	8	57	33,047
Additions	-	-	17	851	111	364	94	#	#	8	10	1,455
Revaluation surplus	7,513	2,725	-	-	-	-	-	-	-	-	-	10,238
Reclassification	-	3,310	556	(7,379)	2,170	1,343	-	-	-	-	-	-
Reclassified as held for sale (Note 6.11.15)	-	(3,221)	-	-	-	-	-	-	-	-	-	(3,221)
Depreciation charge	-	(173)	(110)	(1,267)	(93)	(121)	(78)	(43)	(9)	(6)	(24)	(1,924)
At 30.6.2012/1.7.2012	19,600	10,900	880	2,801	2,606	2,101	371	259	24	10	43	39,595
Additions	-	-	135	1,315	144	194	378	100	1	56	60	2,383
Disposal	-	-	-	(191)	-	-	-	-	-	-	-	(191)
Depreciation charge	-	(218)	(158)	(469)	(358)	(301)	(99)	(50)	(3)	(4)	(37)	(1,697)
At 30.6.2013/1.7.2013	19,600	10,682	857	3,456	2,392	1,994	650	309	22	62	66	40,090
Additions	-	-	246	912	55	346	3	10	14	-	405	1,991
Disposal	-	-	-	(952)	-	-	-	-	(1)	-	-	(953)
Depreciation charge	-	(219)	(150)	(505)	(353)	(314)	(102)	(50)	(10)	(6)	(30)	(1,739)
At 30.6.2014	19,600	10,463	953	2,911	2,094	2,026	551	269	25	56	441	39,389

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13. ACCOUNTANTS' REPORT (Cont'd)



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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.8 PROPERTY, PLANT AND EQUIPMENT (CONT'D)

	Freehold land	Buildings	Food and beverage equipment	Renovation	Furniture and fittings	Office equipment	Operating equipment	Signage and menu	Kitchen utensils and crockery	Fire fighting and protection system	Motor vehicle	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 30.6.2012	-	-	2,116	4,296	3,850	2,963	797	441	205	73	131	14,872
At valuation	19,600	10,900	-	-	-	-	-	-	-	-	-	30,500
Accumulated depreciation	-	-	(1,236)	(1,495)	(1,244)	(862)	(426)	(182)	(181)	(63)	(88)	(5,777)
Net book value	19,600	10,900	880	2,801	2,606	2,101	371	259	24	10	43	39,595

At 30.6.2013

At cost	-	-	2,251	5,410	3,994	3,157	1,175	541	206	129	191	17,054
At valuation	19,600	10,900	-	-	-	-	-	-	-	-	-	30,500
Accumulated depreciation	-	(218)	(1,394)	(1,954)	(1,602)	(1,163)	(525)	(232)	(184)	(67)	(125)	(7,464)
Net book value	19,600	10,682	857	3,456	2,392	1,994	650	309	22	62	66	40,090

13. ACCOUNTANTS' REPORT (Cont'd)



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6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.8 PROPERTY, PLANT AND EQUIPMENT (CONT'D)

	Freehold land RM'000	Buildings RM'000	Food and beverage equipment RM'000	Renovation RM'000	Furniture and fittings RM'000	Office equipment RM'000	Operating equipment RM'000	Signage and menu RM'000	Kitchen utensils and crockery RM'000	Fire fighting and protection system RM'000	Motor vehicle RM'000	Total RM'000
At cost	-	-	2,497	4,626	4,049	3,503	1,178	551	215	129	596	17,344
At valuation	19,600	10,900	-	-	-	-	-	-	-	-	-	30,500
Accumulated depreciation	-	(437)	(1,544)	(1,715)	(1,955)	(1,477)	(627)	(282)	(190)	(73)	(155)	(8,455)
Net book value	19,600	10,463	953	2,911	2,094	2,026	551	269	25	56	441	39,389

At 30.6.2014

Note:-

- Less than RM500.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.8 PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Included in the net book value of the property, plant and equipment at the end of the reporting period were the following assets acquired under hire purchase terms:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Motor vehicles	32	66	441

The freehold land and buildings have been pledged to a licensed bank as security for banking facilities granted to Platinum Paradise.

The net book value of the building at the end of the reporting period, had this asset been carried at cost less accumulated depreciation would have as follows:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Buildings	8,174	7,681	7,502

Platinum Paradise revalued the freehold land and building at the end of the FYE 30.6.2012 using the open market value basis based on a valuation carried out by an independent firm of professional valuers. The deferred tax on the revaluation surplus has been accounted for in the financial statements as disclosed in Note 6.11.23 in this report.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.9 INVESTMENT PROPERTIES

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Freehold buildings:-			
At cost	5,103	-	-
Reclassified as held for sale	(5,103)	-	-
Net book value	-	-	-
Accumulated amortisation:-			
At 1 July	(558)	-	-
Amortisation during the financial year	(102)	-	-
Reclassified as held for sale	660	-	-
At 30 June	-	-	-
At fair value	-	-	-

During the FYE 30.6.2012, the buildings with net book value of RM4,443,000 have been reclassified as non-current assets held for sale as disclosed in Note 6.11.15.

Direct operating expenses arising from the investment properties were as follows:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Insurance	13	-	-
Quit rent and assessment	23	-	-
Upkeep of premises	12	-	-

During the FYE 30.6.2012, the investment properties were pledged to banks as security for banking facilities granted to Platinum Paradise.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.10 INVENTORIES

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
At cost:-			
Food and beverages	459	419	521

None of the inventories is carried at net realisable value.

6.11.11 TRADE RECEIVABLES

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Trade receivables	232	347	204
Allowance for impairment losses	(58)	(58)	(21)
Net book value	174	289	183
Allowance for impairment losses:-			
At 1 July	(112)	(58)	(58)
Addition during the financial year	-	-	(21)
Write-off during the financial year	54	-	58
At 30 June	(58)	(58)	(21)

Platinum Paradise's normal trade credit term is 30 days. Sale of goods and services rendered by Platinum Paradise are on a cash term basis. Other credit terms are assessed and approved on a case-by-case basis.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.12 OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Other receivables	88	86	1,440
Allowance for impairment losses	(11)	(11)	(20)
	77	75	1,420
Deposits	6,439	1,311	1,704
Prepayments	601	6,690	8,965
	7,117	8,076	12,089
Allowance for impairment losses:-			
At 1 July	(11)	(11)	(11)
Addition during the financial year	-	-	(20)
Write-off during the financial year	-	-	11
At 30 June	(11)	(11)	(20)

Included in the prepayments is an amount of approximately RM8,149,000 (2013 - RM6,300,000, 2012 - Nil) being advances made to a contractor for renovation work for outlets.

6.11.13 AMOUNT OWING BY A RELATED COMPANY

The amount owing is non-trade in nature, unsecured, interest-free and repayable on demand. The amount owing is to be settled in cash.

6.11.14 DEPOSITS WITH LICENSED BANKS

The deposits with licensed banks at the end of the reporting period bore effective interest rates as follows:-

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
Effective interest rates per annum (%)	2.25 - 3.30	1.80 - 3.03	3.55
The deposits have maturity periods as follows:-			
Maturity period (days)	4 - 90	5 - 21	1 - 60

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

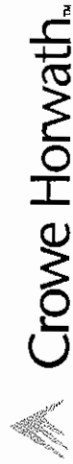
6.11 PLATINUM PARADISE (CONT'D)

6.11.15 NON-CURRENT ASSETS CLASSIFIED AS HELD FOR SALE

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
<u>Buildings</u>			
At 1 July	-	-	-
Reclassified from property, plant and equipment, at carrying amount (Note 6.11.8)	3,221	-	-
Reclassified from investment properties, at carrying amount (Note 6.11.9)	4,443	-	-
At 30 June	<u>7,664</u>	-	-

As at the end of the FYE 30.6.2012, Platinum Paradise reclassified the buildings to non-current assets held for sale as the directors are of the opinion that the sale of the buildings is highly probable within the next financial year from the end of the reporting period.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.16 SHARE CAPITAL

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014	FYE 30.6.2012 RM	FYE 30.6.2013 RM	FYE 30.6.2014 RM
ORDINARY SHARES OF RM1 EACH:-						
AUTHORISED	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
ISSUED AND FULLY PAID-UP	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.17 REVALUATION RESERVE

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
At 1 July	-	9,557	9,557
Arising from revaluation surplus on property during the financial year (Note 6.11.8)	10,238	-	-
Deferred taxation on revaluation surplus (Note 6.11.23)	(681)	-	-
Remeasurement of deferred tax on revalued property arising from change in Real Property Gain Tax rates	-	-	(376)
At 30 June	<u>9,557</u>	<u>9,557</u>	<u>9,181</u>

The revaluation reserve represents the surplus arising from the revaluation of the freehold land and buildings and is not distributable by way of cash dividends.

6.11.18 RETAINED PROFITS

Under the single tier system, tax on Platinum Paradise's profit is the final tax and accordingly, any dividends to the shareholders are not subject to the tax.

6.11.19 PROVISION

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Provision for restoration costs:-			
At 1 July	370	370	370
Reversal during the financial year	-	-	(190)
At 30 June	<u>370</u>	<u>370</u>	<u>180</u>
Non-current portion:			
- between two and five years	<u>370</u>	<u>370</u>	<u>180</u>

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.20 LONG-TERM BORROWINGS

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Term loans (Note 6.11.21)	21,477	22,477	23,108
Hire purchase payables (Note 6.11.22)	4	46	301
	<u>21,481</u>	<u>22,523</u>	<u>23,409</u>

6.11.21 TERM LOANS

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Current portion (Note 6.11.27): - not later than one year	1,171	1,253	1,517
Non-current portion (Note 6.11.20): - later than one year and not later than two years	1,233	1,308	1,593
- later than two years and not later than five years	4,100	4,333	5,274
- later than five years	16,144	16,836	16,241
Total non-current portion	<u>21,477</u>	<u>22,477</u>	<u>23,108</u>
	<u>22,648</u>	<u>23,730</u>	<u>24,625</u>

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.21 TERM LOANS (CONT'D)

Details of term loans outstanding at the end of the reporting period are as follows:

Term loan	Number of monthly instalments	Monthly instalment amount RM'000	Date of commencement of repayment	Amount outstanding		
				FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
1	180	2	July 2005	158	-	-
2	180	2	July 2005	124	-	-
3	192	1	July 2005	81	-	-
4	192	2	July 2005	130	-	-
5	216	1	July 2005	112	-	-
6	216	1	July 2005	115	-	-
7	144	6	February 2009	465	-	-
8	144	6	February 2009	451	-	-
9	144	20	October 2007	1,474	-	-
10	144	21	October 2007	1,584	-	-
11	240	98	July 2010	12,550	12,206	13,195
12	240	15	January 2011	1,920	1,863	1,999
13	240	43	May 2012	3,484	3,161	3,436
14	120	69	July 2013	-	6,500	5,995
				22,648	23,730	24,625

The term loans 1 to 10 are secured by legal charges over Platinum Paradise's properties.

The term loans 11 to 13 are secured by:-

- (a) legal charges over Platinum Paradise's properties; and
- (b) a joint and several guarantee of all the directors of Platinum Paradise.

The term loan 14 is secured by:-

- (a) legal charges over Platinum Paradise's properties;
- (b) a joint and several guarantee of all the directors of Platinum Paradise; and
- (c) corporate guarantee of Platinum Attractions.

The effective interest rates per annum of the term loans at the end of the reporting period are as follows:-

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
Effective interest rate per annum (%)	4.90 - 8.10	4.50 - 5.10	4.50 - 5.10

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.22 HIRE PURCHASE PAYABLES

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Minimum hire purchase payments:			
- not later than one year	25	19	83
- later than one year and not later than five years	4	53	331
	29	72	414
Less: Future finance charges	(1)	(9)	(47)
Present value of hire purchase payables	28	63	367
Current (Note 6.11.27):			
- not later than one year	24	17	66
Non-current (Note 6.11.20):			
- later than one year and not later than five years	4	46	301
	4	46	301
	28	63	367

The effective interest rates per annum of the term loans at the end of the reporting period are as follows:-

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
Effective interest rate per annum (%)	5.45 - 5.46	4.65 - 5.46	4.65 - 4.83

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.23 DEFERRED TAX LIABILITIES

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
At 1 July	304	1,007	754
Recognised in profit or loss (Note 6.11.7)	22	(253)	382
Recognised in other comprehensive income	-	-	376
Deferred taxation arising from the revaluation surplus of property (Note 6.11.17)	681	-	-
At 30 June	1,007	754	1,512

The deferred tax liabilities/(assets) recognised at the end of the reporting period are as follows:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Deferred liabilities:-			
Accelerated capital allowances over depreciation	442	453	500
Revaluation of property	681	681	1,057
	1,123	1,134	1,557
Deferred tax assets:-			
Allowance for doubtful debts	(24)	-	-
Provision for restoration costs	(92)	(92)	(45)
Provision for bonus	-	(288)	-
	(116)	(380)	(45)
	1,007	754	1,512

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.24 TRADE PAYABLES

The normal credit terms granted to Platinum Paradise range from 30 to 60 days.

6.11.25 OTHER PAYABLES, DEPOSITS RECEIVED AND ACCRUALS

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Other payables	443	314	378
Deposits received	596	607	733
Accruals	2,042	3,060	1,159
	<u>3,081</u>	<u>3,981</u>	<u>2,270</u>

6.11.26 AMOUNT OWING TO ULTIMATE HOLDING COMPANY

The amount owing is non-trade in nature, unsecured, interest-free and repayable on demand. The amount owing is to be settled in cash.

6.11.27 SHORT-TERM BORROWINGS

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Term loans (Note 6.11.21)	1,171	1,253	1,517
Hire purchase payables (Note 6.11.22)	24	17	66
	<u>1,195</u>	<u>1,270</u>	<u>1,583</u>

6.11.28 PURCHASE OF PROPERTY, PLANT AND EQUIPMENT

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Cost of property, plant and equipment purchased	1,455	2,383	1,991
Amount finance through hire purchase	-	(62)	(320)
Cash disbursed for purchase of property, plant and equipment	<u>1,455</u>	<u>2,321</u>	<u>1,671</u>

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.29 CASH AND CASH EQUIVALENTS

For the purpose of the statements of cash flows, the cash and cash equivalents comprised the following:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Deposits with licensed banks (Note 6.11.14)	1,682	8,965	2,316
Cash and bank balances	868	1,268	3,748
	<u>2,550</u>	<u>10,233</u>	<u>6,064</u>

6.11.30 DIVIDEND PAID

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
In respect of the financial year ended 30 June 2012: - an interim dividend of approximately RM2.44 less 25% per ordinary share	1,833	-	-
In respect of the financial year ended 30 June 2013: - an interim dividend of approximately RM8.71 less 25% per ordinary share	-	6,533	-
	<u>1,833</u>	<u>6,533</u>	<u>-</u>

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.31 RELATED PARTY DISCLOSURES

(a) Identities of related parties

In addition to the information detailed elsewhere in the financial statements, Platinum Paradise has related party relationships with its directors, key management personnel, entities within the same group of companies and entities controlled by certain key management personnel.

(b) Other than those disclosed elsewhere in the financial statements, Platinum Paradise also carried out the following significant transactions with the related parties during the financial year:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Entities controlled by certain key management personnel:-			
Rental received/receivable	145	-	-
Immediate holding company:-			
Rental received/receivable	60	60	60
Dividend paid/payable	1,833	6,533	-
Staff meal paid/payable	203	264	327
Related companies:-			
Purchases	-	-	5,131
Rental received/receivable	-	-	671
Staff meal paid/payable	-	-	19
Related companies (FYE 30.6.2012 and FYE 30.6.2013 - Entities controlled by certain key management personnel)*:-			
Sales	-	2	-
Purchases	5,839	6,781	5,131
Rental received/receivable	856	776	671
Staff meal received/receivable	-	-	19

Note:

* - In previous financial years, the relationships of Platinum Paradise with the entities are that of related parties.

During the current financial year, Platinum Paradise became a subsidiary of OWG and has related company relationships with the fellow subsidiaries of OWG.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.31 RELATED PARTY DISCLOSURES (CONT'D)

(c) Key management personnel compensation:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Short-term employee benefits	501	418	350

6.11.32 CAPITAL COMMITMENT

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Approved and contracted for: - Renovation work conducted for outlets	-	6,300	4,451

6.11.33 FINANCIAL INSTRUMENTS

Platinum Paradise's activities are exposed to a variety of market risk (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. Platinum Paradise's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on Platinum Paradise's financial performance.

(a) Financial Risk Management Policies

The policies in respect of the major areas of treasury activity are as follows:-

(i) Market Risk

(i) Foreign Currency Risk

Platinum Paradise does not have any transactions or balances denominated in foreign currencies and hence are not exposed to foreign currency risk.

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Platinum Paradise's exposure to interest rate risk arises mainly from its interest-bearing borrowing. Platinum Paradise's policy is to obtain the most favourable interest rate available. Any surplus funds of Platinum Paradise will be placed with licensed financial institutions to generate interest income.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.33 FINANCIAL INSTRUMENTS

(a) Financial Risk Management Policies (Cont'd)

(i) Market Risk (Cont'd)

(ii) Interest Rate Risk (Cont'd)

Exposure to interest rate risk

The interest rate profile of Platinum Paradise's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period were:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Fixed rate instruments			
Deposits with licensed banks	1,682	8,965	2,316
Hire purchase payables	(28)	(63)	(367)
	1,654	8,902	1,949
Floating rate instrument			
Term loans	(22,648)	(23,730)	(24,625)

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.33 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(i) Market Risk (Cont')

(ii) Interest Rate Risk (Cont'd)

Exposure to interest rate risk (Cont'd)

The interest rate risk sensitivity analysis on the fixed rate instruments are not disclosed as the interest-bearing financial instruments carry fixed interest rates and are measured at amortised cost.

The following table details the sensitivity analysis on the floating rate instrument to a reasonably possible change in the interest rates as at the end of the reporting period, with all other variables held constant:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Effect on profit after taxation/ equity			
Increase of 100 basis points	(170)	(178)	(185)
Decrease of 100 basis points	170	178	185
	<hr/>	<hr/>	<hr/>

(iii) Equity Price Risk

Platinum Paradise does not have any quoted investments and hence is not exposed to equity price risk.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.33 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(ii) Credit Risk

Platinum Paradise's exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables. Platinum Paradise manages its exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis.

Platinum Paradise establishes an allowance for impairment that represents its estimate of incurred losses in respect of the trade and other receivables as appropriate. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loss component established for groups of similar assets in respect of losses that have been incurred but not yet identified. Impairment is estimated by management based on prior experience and the current economic environment.

Credit risk concentration profile

Platinum Paradise's major concentration of credit risk related to the amount owing by trade receivable as at the end of the reporting period. The percentage of concentration of credit risk over its trade receivables as at the end of the reporting period are as follows:-

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
Number of receivables	3	3	2
Percentage	73%	94%	76%

Exposure to credit risk

As Platinum Paradise does not hold any collateral, the maximum exposure to credit risk is represented by the carrying amount of the financial assets as at the end of the reporting period.

Platinum Paradise does not have exposure to international credit risk as the entire receivables are concentrated in Malaysia.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.33 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(ii) Credit Risk (Cont'd)

Ageing analysis

The ageing analysis of Platinum Paradise's trade receivables as at the end of the reporting period is as follows:-

	GROSS AMOUNT RM'000	INDIVIDUAL IMPAIRMENT RM'000	COLLECTIVE IMPAIRMENT RM'000	CARRYING VALUE RM'000
FYE 30.6.2012				
Not past due	129	-	-	129
Past due:				
- less than 3 months	2	-	-	2
- 3 to 6 months	1	-	-	1
- over 6 months	100	(58)	-	42
	232	(58)	-	174
FYE 30.6.2013				
Not past due	129	-	-	129
Past due:				
- less than 3 months	94	-	-	94
- 3 to 6 months	21	-	-	21
- over 6 months	103	(58)	-	45
	347	(58)	-	289
FYE 30.6.2014				
Not past due	34	-	-	34
Past due:				
- less than 3 months	113	-	-	113
- 3 to 6 months	36	-	-	36
- over 6 months	21	(21)	-	-
	204	(21)	-	183

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.33 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(ii) Credit Risk (Cont'd)

Ageing analysis (Cont'd)

At the end of the reporting period, trade receivables that are individually impaired were those in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancement.

Trade receivables that are past due but not impaired

Platinum Paradise believes that no impairment allowance is necessary in respect of these trade receivables. They are substantially companies with good collection track record and no recent history of default.

Trade receivables that are neither past due nor impaired

A significant portion of trade receivables that are neither past due nor impaired are regular customers that have been transacting with Platinum Paradise. Platinum Paradise uses ageing analysis to monitor the credit quality of the trade receivables.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.33 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(iii) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. Platinum Paradise practises prudent risk management by maintaining sufficient cash balances and the availability of funding through certain committed credit facilities.

The following table sets out the maturity profile of the financial liabilities as at the end of the reporting period based on contractual undiscounted cash flows (including interest payment computed based on the rate at the end of the reporting period):-

	EFFECTIVE INTEREST RATE %	CARRYING AMOUNT RM'000	CONTRACTUAL UNDISCOUNTED CASH FLOWS RM'000	WITHIN 1 YEAR RM'000	1 - 5 YEARS RM'000	OVER 5 YEARS RM'000
FYE 30.6.2012						
Trade payables	-	495	495	495	-	-
Other payables, deposits received and accruals	-	3,081	3,081	3,081	-	-
Term loans	4.90 - 8.10	22,648	33,385	2,290	9,162	21,933
Hire purchase payables	5.45 - 5.46	28	29	25	4	-
		26,252	36,990	5,891	9,166	21,933

	EFFECTIVE INTEREST RATE %	CARRYING AMOUNT RM'000	CONTRACTUAL UNDISCOUNTED CASH FLOWS RM'000	WITHIN 1 YEAR RM'000	1 - 5 YEARS RM'000	OVER 5 YEARS RM'000
FYE 30.6.2013						
Trade payables	-	440	440	440	-	-
Other payables, deposits received and accruals	-	3,981	3,981	3,981	-	-
Term loans	4.50 - 5.10	23,730	25,896	1,560	6,241	18,095
Hire purchase payables	4.65 - 5.46	63	72	19	53	-
		28,214	30,389	6,000	6,294	18,095

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.33 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(iii) Liquidity Risk (Cont'd)

	EFFECTIVE INTEREST RATE %	CARRYING AMOUNT RM'000	CONTRACTUAL UNDISCOUNTED CASH FLOWS RM'000	WITHIN 1 YEAR RM'000	1 - 5 YEARS RM'000	OVER 5 YEARS RM'000
FYE 30.6.2014						
Trade payables	-	574	574	574	-	-
Other payables, deposits received and accruals	-	2,270	2,270	2,270	-	-
Term loans	4.50 - 5.10	24,625	33,890	2,698	10,794	20,398
Hire purchase payables	4.65 - 4.83	367	414	83	331	-
Amount owing to ultimate holding company	-	172	172	172	-	-
		28,008	37,320	5,797	11,125	20,398

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.33 FINANCIAL INSTRUMENTS (CONT'D)

(b) Capital Risk Management

Platinum Paradise manages its capital by maintaining an optimal capital structure so as to support its businesses and maximise shareholders' value. To achieve this objective, Platinum Paradise may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

Platinum Paradise manages its capital based on debt-to-equity ratio. Platinum Paradise's strategies were unchanged from the previous financial year. The debt-to-equity ratio is calculated as net debt divided by total equity. Net debt is calculated as interest-bearing borrowings less cash and cash equivalents.

The debt-to-equity ratio of Platinum Paradise as at the end of the reporting period was as follows:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Term loans	22,648	23,730	24,625
Hire purchase payables	28	63	367
	22,676	23,793	24,992
Less : Cash and cash equivalents	(2,550)	(10,233)	(6,064)
Net debt	20,126	13,560	18,928
Total equity	29,891	30,029	32,930
Debt-to-equity ratio	0.67	0.45	0.57

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.11 PLATINUM PARADISE (CONT'D)

6.11.33 FINANCIAL INSTRUMENTS (CONT'D)

(c) Classification of Financial Instruments

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Financial Asset			
<u>Loans and receivables financial assets</u>			
Trade receivables	174	289	183
Other receivables and deposits	6,516	1,386	3,124
Amount owing by a related company	-	-	4,021
Deposits with licensed banks	1,682	8,965	2,316
Cash and bank balances	868	1,268	3,748
	<u>9,240</u>	<u>11,908</u>	<u>13,392</u>
Financial Liability			
<u>Other financial liabilities</u>			
Trade payables	495	440	574
Other payables, deposits received and accruals	3,081	3,981	2,270
Amount owing to ultimate holding company	-	-	172
Term loans	22,648	23,730	24,625
Hire purchase payables	28	63	367
	<u>26,252</u>	<u>28,214</u>	<u>28,008</u>

(d) Fair Value Information

At the end of the reporting period, there were no financial instruments carried at fair values.

The fair values of the financial assets and financial liabilities maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments. The fair values are determined by discounting the relevant cash flows at rates equal to the current market interest rate plus appropriate credit rating, where necessary. The fair values are included in level 2 of the fair value hierarchy.

The fair values of the non-current portion of hire purchase payables and term loans equal their carrying amounts as the impact of discounting is not material. The fair values are determined on cash flows discounted using the current market interest rate and are within level 2 of the fair value hierarchy.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD

6.12.1 STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Revenue	6.12.5	262	223	290
Cost of sales		(22)	-	-
GP		240	223	290
Other income		10	13	11
		250	236	301
Selling and distribution expenses		(11)	(28)	(21)
Administrative expenses		(71)	(81)	(74)
Other operating expenses		(21)	(2)	(1)
PBT	6.12.6	147	125	205
Income tax expense	6.12.7	(43)	(31)	(47)
PAT		104	94	158
Other comprehensive income		-	-	-
Total comprehensive income for the financial year		104	94	158
PAT attributable to:- Owners of the Company		104	94	158
Total comprehensive income attributable to:- Owners of the Company		104	94	158
PAT		104	94	158
Income tax expense		43	31	47
PBT		147	125	205
Depreciation		4	2	1
Interest income		(10)	(13)	(11)
Earnings before interest, taxation, depreciation and amortisation		141	114	195

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD (CONT'D)

6.12.1 STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONT'D)

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
<i>GP margin (%)</i>	91.60	100.00	100.00
<i>PBT margin (%)</i>	56.11	56.05	70.69
<i>PAT margin (%)</i>	39.69	42.15	54.48
<i>Effective tax rate (%)</i>	29.25	24.80	22.93
<i>Weighted average number of ordinary shares</i>	500,002	500,002	500,002
<i>Gross EPS (RM)*</i>	0.29	0.25	0.41
<i>Net EPS (RM)*</i>	0.21	0.19	0.32

Note:-

- * - The Gross EPS and Net EPS were computed by dividing the PBT and PAT respectively by the number of ordinary shares in issue during the Relevant Financial Period.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD (CONT'D)

6.12.2 STATEMENTS OF FINANCIAL POSITION

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
ASSETS				
NON-CURRENT ASSET				
Equipment	6.12.8	4	2	1
CURRENT ASSETS				
Amount owing by related parties	6.12.11	646	-	-
Amount owing by a related company	6.12.12	-	-	1,000
Tax refundable		-	20	7
Fixed deposit with a licensed bank	6.12.13	310	993	161
Cash and bank balances		141	153	168
		1,097	1,166	1,336
TOTAL ASSETS		1,101	1,168	1,337

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD (CONT'D)

6.12.2 STATEMENTS OF FINANCIAL POSITION (CONT'D)

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
EQUITY AND LIABILITIES				
EQUITY				
Share capital	6.12.14	500	500	500
Retained profits	6.12.15	537	631	789
TOTAL EQUITY		1,037	1,131	1,289
NON-CURRENT LIABILITY				
Deferred tax liability	6.12.16	1	1	1
CURRENT LIABILITIES				
Trade payables	6.12.17	4	4	4
Other payables, deposits received and accruals	6.12.18	35	32	43
Provision for taxation		24	-	-
		63	36	47
TOTAL LIABILITIES		64	37	48
TOTAL EQUITY AND LIABILITIES		1,101	1,168	1,337
<i>Weighted average number of ordinary shares</i>				
		500,002	500,002	500,002
<i>NA (RM'000)</i>				
		1,037	1,131	1,289
<i>NA per ordinary share (RM)</i>				
		2.07	2.26	2.58
<i>Trade payables turnover period (days)</i>				
		66.4	-	-

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD (CONT'D)

6.12.3 STATEMENTS OF CASH FLOWS

NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES			
PBT	147	125	205
Adjustments for:-			
Bad debts written off	17	-	-
Depreciation of equipment	4	2	1
Interest income	(10)	(13)	(11)
Operating profit before working capital changes	158	114	195
Decrease in inventories	59	-	-
(Decrease)/Increase in trade and other payables	(15)	(3)	11
Decrease in amount owing by related parties	384	646	-
CASH FROM OPERATIONS	586	757	206
Income tax paid	(52)	(75)	(34)
NET CASH FROM OPERATING ACTIVITIES CARRIED FORWARD	534	682	172

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD (CONT'D)

6.12.3 STATEMENTS OF CASH FLOWS (CONT'D)

	NOTE	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
NET CASH FROM OPERATING ACTIVITIES BROUGHT FORWARD		534	682	172
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES				
Interest received		10	13	11
Advances to a related company		-	-	(1,000)
Advances to related parties		(1)	-	-
NET CASH FROM/(FOR) INVESTING ACTIVITIES		9	13	(989)
NET CASH FOR FINANCING ACTIVITY				
Repayment to a related party		(525)	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		18	695	(817)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		433	451	1,146
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	6.12.19	451	1,146	329

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD (CONT'D)

6.12.4 STATEMENTS OF CHANGES IN EQUITY

	SHARE CAPITAL RM'000	RETAINED PROFITS RM'000	TOTAL RM'000
At 1.7.2011	500	433	933
PAT/Total comprehensive income for the financial year	-	104	104
Balance at 30.6.2012/1.7.2012	500	537	1,037
PAT/Total comprehensive income for the financial year	-	94	94
Balance at 30.6.2013/1.7.2013	500	631	1,131
PAT/Total comprehensive income for the financial year	-	158	158
Balance at 30.6.2014	500	789	1,289

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD (CONT'D)

6.12.5 REVENUE

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Royalty fee	232	223	290
Sale of goods	30	-	-
	262	223	290

6.12.6 PBT

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
PBT is arrived at after charging/(crediting):-			
Audit fee:			
- for the financial year	6	8	8
- underprovision in the previous financial year	1	1	-
Bad debts written off	17	-	-
Depreciation of equipment	4	2	1
Director's non-fee emoluments:			
- salaries	48	48	48
- defined contribution plan	6	6	6
Interest income	(10)	(13)	(11)
	(10)	(13)	(11)

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD (CONT'D)

6.12.7 INCOME TAX EXPENSE

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Current tax expense:			
- for the financial year	36	32	48
- under/(over)provision in prior years	8	(1)	(1)
	<u>44</u>	<u>31</u>	<u>47</u>
Deferred tax expense (Note 6.12.16):			
- relating to originating and reversal of temporary differences	(1)	-	-
	<u>43</u>	<u>31</u>	<u>47</u>

During the Relevant Financial Period, the statutory tax rate is 25%.

The corporate tax rate on the first RM500,000 of chargeable income is 20%. The tax rate applicable to the balance of the chargeable income is 25%.

The statutory tax rate will be reduced to 24% from the current financial year's rate of 25%, effective year of assessment of 2016.

A reconciliation of the income tax expense applicable to the PBT at the statutory tax rate to income tax expense at the effective tax rate of The Wet World is as follows:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
PBT	147	125	205
Tax at the statutory tax rate of 25%	37	31	52
Tax effects of:			
Non-deductible expenses	6	8	8
Under/(Over)provision of current tax in prior years	8	(1)	(1)
Differential in tax rates	(8)	(7)	(12)
Income tax expense for the financial year	<u>43</u>	<u>31</u>	<u>47</u>

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD (CONT'D)

6.12.8 EQUIPMENT

	Office equipment RM'000	Food and beverage equipment RM'000	Furniture and fittings RM'000	Total RM'000
Net book value				
At 1.7.2011	8	#	#	8
Depreciation charge	(4)	#	#	(4)
At 30.6.2012/1.7.2012	4	#	#	4
Depreciation charge	(2)	#	#	(2)
At 30.6.2013/1.7.2013	2	#	-	2
Depreciation charge	(1)	#	-	(1)
At 30.6.2014	1	#	-	1

Note:-

- Less than RM500.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD (CONT'D)

6.12.8 EQUIPMENT (CONT'D)

	Office equipment RM'000	Food and beverage equipment RM'000	Furniture and fittings RM'000	Total RM'000
At 30.6.2012				
At cost	137	2	1	140
Accumulated depreciation	(133)	(2)	(1)	(136)
Net book value	4	-	-	4
At 30.6.2013				
At cost	137	2	1	140
Accumulated depreciation	(135)	(2)	(1)	(138)
Net book value	2	-	-	2
At 30.6.2014				
At cost	137	2	1	140
Accumulated depreciation	(136)	(2)	(1)	(139)
Net book value	1	-	-	1

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD (CONT'D)

6.12.9 TRADE RECEIVABLES

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Trade receivables	20	-	-
Allowance for impairment losses	(20)	-	-
Net book value	-	-	-
Allowance for impairment losses:-			
At 1 July	(20)	(20)	-
Write-off during the financial year	-	20	-
At 30 June	(20)	-	-

The Wet World's normal trade credit term is 30 days. Other credit terms are assessed and approved on a case-by-case basis.

6.12.10 OTHER RECEIVABLES AND DEPOSITS

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Other receivables	35	-	-
Deposits	15	-	-
Allowance for impairment losses	(50)	-	-
Allowance for impairment losses:-			
At 1 July	(50)	(50)	-
Write-off during the financial year	-	50	-
At 30 June	(50)	-	-

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD (CONT'D)

6.12.11 AMOUNT OWING BY RELATED PARTIES

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Amount owing by related parties:-			
Trade balances	646	-	-
Allowance for impairment losses	-	-	-
	<u>646</u>	<u>-</u>	<u>-</u>
Allowance for impairment losses:-			
At 1 July	(34)	-	-
Write-off during the financial year	34	-	-
At 30 June	<u>-</u>	<u>-</u>	<u>-</u>

6.12.12 AMOUNT OWING BY A RELATED COMPANY

The amount owing is non-trade in nature, unsecured, interest-free and repayable on demand. The amounts owing are to be settled in cash.

6.12.13 FIXED DEPOSIT WITH A LICENSED BANK

The fixed deposit with a licensed bank at the end of the reporting period bore effective interest rate as follows:-

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
Effective interest rate per annum (%)	3.30	3.23	3.22
The fixed deposit has maturity period as follows:-			
Maturity period (months)	<u>3</u>	<u>1</u>	<u>1</u>

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath™

6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD (CONT'D)

6.12.14 SHARE CAPITAL

	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014	FYE 30.6.2012	FYE 30.6.2013	FYE 30.6.2014
	Number of Shares			RM	RM	RM
ORDINARY SHARES OF RM1 EACH:-						
AUTHORISED	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
ISSUED AND FULLY PAID-UP	500,002	500,002	500,002	500,002	500,002	500,002

6.12.15 RETAINED PROFITS

Under the single tier tax system, tax on The Wet World's profit is the final tax and accordingly, any dividends to the shareholders are not subject to tax.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD (CONT'D)

6.12.16 DEFERRED TAX LIABILITY

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
At 1 July	2	1	1
Recognised in profit or loss (Note 6.12.7)	(1)	-	-
At 30 June	<u>1</u>	<u>1</u>	<u>1</u>

The deferred tax liability relates to temporary differences between depreciation and capital allowances on qualifying cost of the equipment.

6.12.17 TRADE PAYABLES

The normal credit term granted to The Wet World is 30 days.

6.12.18 OTHER PAYABLES, DEPOSITS RECEIVED AND ACCRUALS

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Other payables	13	14	19
Deposits received	10	11	10
Accruals	12	8	14
	<u>35</u>	<u>33</u>	<u>43</u>

6.12.19 CASH AND CASH EQUIVALENTS

For the purpose of the statements of cash flows, cash and cash equivalents comprise the following:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Fixed deposit with a licensed bank (Note 6.12.13)	310	993	161
Cash and bank balances	141	153	168
	<u>451</u>	<u>1,146</u>	<u>329</u>

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD (CONT'D)

6.12.20 RELATED PARTY DISCLOSURES

(a) Identities of related parties

In addition to the information detailed elsewhere in the financial statements, The Wet World has related party relationships with its directors, key management personnel, entities controlled by certain key management personnel, its holding company and related companies.

(b) Other than those disclosed elsewhere in the financial statements, The Wet World also carried out the following significant transactions with the related parties during the financial year:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Related companies			
(FYE 30.6.2012 and FYE 30.6.2013 -			
Entities controlled by certain key			
management personnel)*:-			
Royalty fee received/ receivable	232	223	290
Sales	30	-	-

Note:

* - In previous financial years, the relationships of The Wet World with the entities are that of related parties.

During the current financial year, The Wet World became a subsidiary of OWG and has related company relationships with the fellow subsidiaries of OWG.

(c) Key management personnel compensation:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Short-term employee benefits	54	54	54

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD (CONT'D)

6.12.21 FINANCIAL INSTRUMENTS

The Wet World's activities are exposed to a variety of market risk (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. The Wet World's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on The Wet World's financial performance.

(a) Financial Risk Management Policies

The policies in respect of the major areas of treasury activity are as follows:-

(i) Market Risk

(i) Foreign Currency Risk

The Wet World does not have any transactions or balances denominated in foreign currencies and hence is not exposed to foreign currency risk.

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Wet World's exposure to interest rate risk arises mainly from interest-bearing financial assets and liabilities. The Wet World's policy is to obtain the most favourable interest rates available. Any surplus funds of The Wet World will be placed with licensed financial institutions to generate interest income.

Exposure to interest rate risk

The interest rate profile of The Wet World's significant interest-bearing financial instrument, based on carrying amount as at the end of the reporting period was:-

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2014 RM'000
Fixed rate instrument			
Fixed deposit with a licensed bank	310	993	161

Interest rate risk sensitivity analysis

The interest rate risk sensitivity analysis is not disclosed as the interest-bearing financial instrument carry fixed interest rate and is measured at amortised cost.

(iii) Equity Price Risk

The Wet World does not have any quoted investments and hence is not exposed to equity price risk.

13. ACCOUNTANTS' REPORT (Cont'd)

**6. AUDITED FINANCIAL STATEMENTS (CONT'D)****6.12 THE WET WORLD (CONT'D)****6.12.21 FINANCIAL INSTRUMENTS (CONT'D)****(a) Financial Risk Management Policies (Cont'd)****(ii) Credit Risk**

The Wet World's exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables. The Wet World manages its exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis.

The Wet World establishes an allowance for impairment that represents its estimate of incurred losses in respect of the trade and other receivables as appropriate. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loss component established for groups of similar assets in respect of losses that have been incurred but not yet identified. Impairment is estimated by management based on prior experience and the current economic environment.

Credit risk concentration profile

During FYE 30.6.2012, The Wet World's concentration of credit risk relates the amount owing by the related parties.

Exposure to credit risk

As The Wet World does not hold any collateral, the maximum exposure to credit risk is represented by the carrying amount of the financial assets as at the end of the reporting period.

The Wet World does not have exposure to international credit risk as all of its trade receivables are in Malaysia.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD (CONT'D)

6.12.21 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(ii) Credit Risk (Cont'd)

Ageing analysis

The ageing analysis of The Wet World's trade receivables (including amount owing by related parties) as at the end of the reporting period is as follows:-

	GROSS AMOUNT RM'000	INDIVIDUAL IMPAIRMENT RM'000	COLLECTIVE IMPAIRMENT RM'000	CARRYING VALUE RM'000
FYE 30.6.2012				
Not past due	105	-	-	105
Past due:				
- over 3 months	561	(20)	-	541
	666	(20)	-	646
Represented by:-				
Trade receivables	20	(20)	-	-
Amount owing by related parties:				
- trade balances	646	-	-	646
	666	(20)	-	646

At the end of the reporting period, trade receivables that are individually impaired were those in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancement.

Trade receivables that are past due but not impaired

The Wet World believes that no impairment allowance is necessary in respect of these trade receivables. They are substantially companies with good collection track record and no recent history of default.

Trade receivables that are neither past due nor impaired

A significant portion of trade receivables that are neither past due nor impaired are regular customers that have been transacting with The Wet World. The Wet World uses ageing analysis to monitor the credit quality of the trade receivables.

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD (CONT'D)

6.12.21 FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(iii) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. The Wet World practises prudent risk management by maintaining sufficient cash balances.

The following table sets out the maturity profile of the financial liabilities as at the end of the reporting period based on contractual undiscounted cash flows (including interest payment computed based on the rate at the end of the reporting period):-

	EFFECTIVE INTEREST RATE %	CARRYING AMOUNT RM'000	CONTRACTUAL UNDISCOUNTED CASH FLOWS RM'000	WITHIN 1 YEAR RM'000	1-5 YEARS RM'000	OVER 5 YEARS RM'000
FYE 30.6.2012						
Trade payables	-	4	4	4	-	-
Other payables, deposits received and accruals	-	35	35	35	-	-
		39	39	39	-	-
FYE 30.6.2013						
Trade payables	-	4	4	4	-	-
Other payables, deposits received and accruals	-	33	33	33	-	-
		37	37	37	-	-
FYE 30.6.2014						
Trade payables	-	4	4	4	-	-
Other payables, deposits received and accruals	-	43	43	43	-	-
		47	47	47	-	-

13. ACCOUNTANTS' REPORT (Cont'd)



6. AUDITED FINANCIAL STATEMENTS (CONT'D)

6.12 THE WET WORLD (CONT'D)

6.12.21 FINANCIAL INSTRUMENTS (CONT'D)

(b) Capital Risk Management

The Wet World manages its capital by maintaining an optimal capital structure so as to support its businesses and maximise shareholders' value. To achieve this objective, The Wet World may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

The Wet World manages its capital based on debt-to-equity ratio. The Wet World's strategies were unchanged from the previous financial year. The debt-to-equity ratio is calculated as net debt divided by total equity. Net debt is calculated as interest-bearing borrowing less cash and cash equivalents.

The debt-to-equity ratio of The Wet World as at the end of the reporting period is not presented as it has no interest-bearing borrowings.

(c) Classification of Financial Instruments

	FYE 30.6.2012 RM'000	FYE 30.6.2013 RM'000	FYE 30.6.2013 RM'000
Financial Asset			
<u>Loans and receivables financial assets</u>			
Amount owing by related parties	646	-	-
Amount owing by a related company	-	-	1,000
Fixed deposit with a licensed bank	310	993	161
Cash and bank balances	141	153	168
	<u>1,097</u>	<u>1,146</u>	<u>1,329</u>
Financial Liability			
<u>Other financial liabilities</u>			
Trade payables	4	4	4
Other payables, deposits received and accruals	35	33	43
	<u>39</u>	<u>37</u>	<u>47</u>

(d) Fair Value Information

At the end of the reporting period, there were no financial instruments carried at fair values.

The fair values of the financial assets and financial liabilities maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments. The fair values are determined by discounting the relevant cash flows at rates equal to the current market interest rate plus appropriate credit rating

13. ACCOUNTANTS' REPORT (Cont'd)



7. SUBSEQUENT EVENTS

There were no significant subsequent events between the date of the last audited financial statements used in the preparation of this report and the date of this report which may affect materially the content of this report.

8. AUDITED FINANCIAL STATEMENTS

As of the date of this report, no audited financial statements have been prepared in respect of any period subsequent to 30 June 2014 for OWG.

A handwritten signature in black ink, appearing to be "A. Wong", written over the printed name of the firm.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

A handwritten signature in black ink, appearing to be "Chua Wai Hong", written over the printed name of the accountant.

Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

Kuala Lumpur



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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ONLY WORLD GROUP HOLDINGS BERHAD**
(Incorporated in Malaysia)
Company No: 1033338 - K

Report on the Financial Statements

We have audited the financial statements of Only World Group Holdings Berhad, which comprise the statement of financial position as at 30 June 2013, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial period from 8 November 2012 (date of incorporation) to 30 June 2013, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 24.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ONLY WORLD GROUP HOLDINGS BERHAD (CONT'D)
(Incorporated in Malaysia)
Company No: 1033338 - K

Opinion

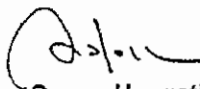
In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2013 and of its financial performance and cash flows for the financial period then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

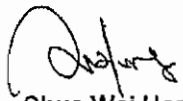
Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.


Crowe Horwath
Firm No: AF 1018
Chartered Accountants


Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

28 OCT 2013
Kuala Lumpur



Crowe Horwath AF 1018
Chartered Accountants
Member Crowe Horwath International

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ONLY WORLD GROUP HOLDINGS BERHAD**

(Incorporated in Malaysia)
Company No: 1033338 - K

Report on the Financial Statements

We have audited the financial statements of Only World Group Holdings Berhad, which comprise the statements of financial position as at 30 June 2014 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 10 to 74.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ONLY WORLD GROUP HOLDINGS BERHAD (CONT'D)**

(Incorporated in Malaysia)
Company No: 1033338 - K

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Group and of the Company as of 30 June 2014 and of their financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report the following:-

- (a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiaries have been properly kept in accordance with the provisions of the Act.
- (b) We are satisfied that the financial statements of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the financial statements of the Group and we have received satisfactory information and explanations required by us for those purposes.
- (c) Our audit reports on the financial statements of the subsidiaries did not contain any qualification or any adverse comment made under Section 174(3) of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

12 SEP 2014

Kuala Lumpur



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BELIEVE IT OR NOT SDN. BHD.**

(Incorporated In Malaysia)
Company No : 588404 - H

Crowe Horwath AF 1018
Chartered Accountants
Member Crowe Horwath International

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Report on the Financial Statements

We have audited the financial statements of Believe It Or Not Sdn. Bhd., which comprise the statement of financial position as at 30 June 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 43.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BELIEVE IT OR NOT SDN. BHD. (CONT'D)**

(Incorporated in Malaysia)
Company No : 588404 - H

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 30 June 2012 and of its financial performance and cash flows for the financial year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be 'A. Anfal'.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

A handwritten signature in black ink, appearing to be 'Chua Wai Hong'.

Chua Wai Hong
Approval No: 2974/09/13 (J)
Chartered Accountant

6 November 2012

Kuala Lumpur

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath AF 1018
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BELIEVE IT OR NOT SDN. BHD.**

(Incorporated in Malaysia)
Company No : 588404 - H

Report on the Financial Statements

We have audited the financial statements of Believe It Or Not Sdn. Bhd., which comprise the statement of financial position as at 30 June 2013, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 36.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BELIEVE IT OR NOT SDN. BHD. (CONT'D)
(Incorporated in Malaysia)
Company No : 588404 - H

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2013 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

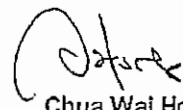
Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

1. As stated in Note 3.1 to the financial statements, Believe It Or Not Sdn. Bhd. adopted Malaysian Financial Reporting Standards on 1 July 2012 with a transition date of 1 July 2011. These standards were applied retrospectively by directors to the comparative information in these financial statements, including the statements of financial position as at 30 June 2012 and 1 July 2011, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year ended 30 June 2012 and related disclosures. We were not engaged to report on the comparative information and it is unaudited. Our responsibilities as part of our audit of the financial statements of the Company for the financial year ended 30 June 2013 have, in these circumstances, included obtaining sufficient appropriate audit evidence that the opening balances as at 1 July 2012 do not contain misstatements that materially affect the financial position as of 30 June 2013 and financial performance and cash flows for the financial year then ended.
2. This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.


Crowe Horwath
Firm No: AF 1018
Chartered Accountants
28 OCT 2013
Kuala Lumpur


Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath AF 1018
Chartered Accountants
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BELIEVE IT OR NOT SDN. BHD.**

(Incorporated in Malaysia)
Company No : 588404 - H

Report on the Financial Statements

We have audited the financial statements of Believe It Or Not Sdn. Bhd., which comprise the statement of financial position as at 30 June 2014, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 38.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BELIEVE IT OR NOT SDN. BHD. (CONT'D)
(Incorporated in Malaysia)
Company No : 588404 - H

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2014 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

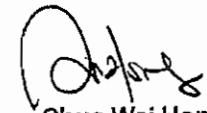
Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.


Crowe Horwath
Firm No: AF 1018
Chartered Accountants


Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

12 SEP 2014

Kuala Lumpur



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Chartered Accountants
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DUNIA SETULIN SDN. BHD.

(Incorporated in Malaysia)
Company No : 459463 - P

Report on the Financial Statements

We have audited the financial statements of Dunia Setulin Sdn. Bhd., which comprise the statement of financial position as at 30 June 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial period from 1 January 2011 to 30 June 2012, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 37.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
DUNIA SETULIN SDN. BHD. (CONT'D)**

(Incorporated in Malaysia)
Company No : 459463 - P

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 30 June 2012 and of its financial performance and cash flows for the financial period then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be 'Drafon', written over a horizontal line.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

A handwritten signature in black ink, appearing to be 'Chua Wai Hong', written over a horizontal line.

Chua Wai Hong
Approval No: 2974/09/13 (J)
Chartered Accountant

6 November 2012

Kuala Lumpur

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath AF 1018
Chartered Accountants
Member Crowe Horwath International

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
DUNIA SETULIN SDN. BHD.**

(Incorporated in Malaysia)
Company No : 459463 - P

Report on the Financial Statements

We have audited the financial statements of Dunia Setulin Sdn. Bhd., which comprise the statement of financial position as at 30 June 2013, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 8 to 33.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
DUNIA SETULIN SDN. BHD. (CONT'D)
(Incorporated in Malaysia)
Company No : 459463 - P

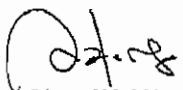
Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2013 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Other Matters

1. As stated in Note 3.1 to the financial statements, Dunia Setulin Sdn. Bhd. adopted Malaysian Financial Reporting Standards on 1 July 2012 with a transition date of 1 January 2011. These standards were applied retrospectively by directors to the comparative information in these financial statements, including the statements of financial position as at 30 June 2012 and 1 January 2011, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial period from 1 January 2011 to 30 June 2012 and related disclosures. We were not engaged to report on the comparative information and it is unaudited. Our responsibilities as part of our audit of the financial statements of the Company for the financial year ended 30 June 2013 have, in these circumstances, included obtaining sufficient appropriate audit evidence that the opening balances as at 1 July 2012 do not contain misstatements that materially affect the financial position as of 30 June 2013 and financial performance and cash flows for the financial year then ended.
2. This report is made solely to the members of the Company, as a body, in accordance with section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.


Crowe Horwath
Firm No: AF 1018
Chartered Accountants
28 OCT 2013


Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

13. ACCOUNTANTS' REPORT (*Cont'd*)



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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
DUNIA SETULIN SDN. BHD.**

(Incorporated in Malaysia)
Company No : 459463 - P

Report on the Financial Statements

We have audited the financial statements of Dunia Setulin Sdn. Bhd., which comprise the statement of financial position as at 30 June 2014, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 35.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
DUNIA SETULIN SDN. BHD. (CONT'D)**
(Incorporated in Malaysia)
Company No : 459463 - P

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2014 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be 'A. L. L.', written over the printed name of the representative.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

12 SEP 2014

Kuala Lumpur

A handwritten signature in black ink, appearing to be 'Chua Wai Hong', written over the printed name of the Chartered Accountant.

Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
K.C.K. CAPITAL SDN. BHD.**

(Incorporated in Malaysia)
Company No: 543387 - U

Crowe Horwath AF 1018
Chartered Accountants
Member Crowe Horwath International

Kuala Lumpur Office
Level 16 Tower C, Megan Avenue II
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Report on the Financial Statements

We have audited the financial statements of K.C.K. Capital Sdn. Bhd., which comprise the statement of financial position as at 30 June 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 51.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
K.C.K. CAPITAL SDN. BHD. (CONT'D)**

(Incorporated in Malaysia)
Company No: 543387 - U

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 30 June 2012 and of its financial performance and cash flows for the financial year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be "A. Tan".

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

A handwritten signature in black ink, appearing to be "Chua Wai Hong".

Chua Wai Hong
Approval No: 2974/09/13 (J)
Chartered Accountant

6 November 2012

Kuala Lumpur

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath AF 1018
Chartered Accountants
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
K.C.K. CAPITAL SDN. BHD.**
(Incorporated in Malaysia)
Company No: 543387 - U

Report on the Financial Statements

We have audited the financial statements of K.C.K. Capital Sdn. Bhd., which comprise the statement of financial position as at 30 June 2013, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 8 to 43.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
K.C.K. CAPITAL SDN. BHD. (CONT'D)
(Incorporated in Malaysia)
Company No: 543387 - U

Opinion

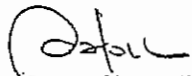
In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2013 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

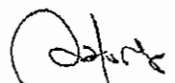
Other Matters

1. As stated in Note 3.1 to the financial statements, K.C.K Capital Sdn. Bhd. adopted Malaysian Financial Reporting Standards on 1 July 2012 with a transition date of 1 July 2011. These standards were applied retrospectively by directors to the comparative information in these financial statements, including the statements of financial position as at 30 June 2012 and 1 July 2011, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year ended 30 June 2012 and related disclosures. We were not engaged to report on the comparative information and it is unaudited. Our responsibilities as part of our audit of the financial statements of the Company for the financial year ended 30 June 2013 have, in these circumstances, included obtaining sufficient appropriate audit evidence that the opening balances as at 1 July 2012 do not contain misstatements that materially affect the financial position as of 30 June 2013 and financial performance and cash flows for the financial year then ended.
2. This report is made solely to the members of the Company, as a body, in accordance with section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.


Crowe Horwath
Firm No: AF 1018
Chartered Accountants

28 OCT 2013

Kuala Lumpur


Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath AF 1018
Chartered Accountants
Member Crowe Horwath International

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
K.C.K. CAPITAL SDN. BHD.**

(Incorporated in Malaysia)
Company No: 543387 - U

Report on the Financial Statements

We have audited the financial statements of K.C.K. Capital Sdn. Bhd., which comprise the statement of financial position as at 30 June 2014, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 44.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
K.C.K. CAPITAL SDN. BHD. (CONT'D)
(Incorporated in Malaysia)
Company No: 543387 - U

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2014 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be "Adrian", written over the Crowe Horwath logo.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

A handwritten signature in black ink, appearing to be "Chua Wai Hong", written over the signature of the Crowe Horwath representative.

Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

12 SEP 2014

Kuala Lumpur



Crowe Horwath AF 1016
Chartered Accountants
Member Crowe Horwath International
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KOTA TINGGI RESORTS SDN. BHD.

(Incorporated in Malaysia)
Company No: 197896 - M

Report on the Financial Statements

We have audited the financial statements of Kota Tinggi Resorts Sdn. Bhd., which comprise the statement of financial position as at 30 June 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 10 to 46.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
KOTA TINGGI RESORTS SDN. BHD. (CONT'D)**

(Incorporated in Malaysia)
Company No: 197896 - M

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 30 June 2012 and of its financial performance and cash flows for the financial year then ended.

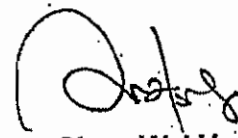
Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.


Crowe Horwath
Firm No: AF 1018
Chartered Accountants


Chua Wai Hong
Approval No: 2974/09/13 (J)
Chartered Accountant

19 NOV 2012

Kuala Lumpur

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath AF 1018
Chartered Accountants
Member Crowe Horwath International

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
KOTA TINGGI RESORTS SDN. BHD.
(Incorporated in Malaysia)
Company No: 197896 - M

Report on the Financial Statements

We have audited the financial statements of Kota Tinggi Resorts Sdn. Bhd., which comprise statement of financial position as at 30 June 2013, and statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 39.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
KOTA TINGGI RESORTS SDN. BHD. (CONT'D)
(Incorporated in Malaysia)
Company No: 197896 - M

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2013 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Other Matters

1. As stated in Note 3.1 to the financial statements, Kota Tinggi Resorts Sdn. Bhd. adopted Malaysian Financial Reporting Standards on 1 July 2012 with a transition date of 1 July 2011. These standards were applied retrospectively by directors to the comparative information in these financial statements, including the statements of financial position as at 30 June 2012 and 1 July 2011, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year ended 30 June 2012 and related disclosures. We were not engaged to report on the comparative information and it is unaudited. Our responsibilities as part of our audit of the financial statements of the Company for the financial year ended 30 June 2013 have, in these circumstances, included obtaining sufficient appropriate audit evidence that the opening balances as at 1 July 2012 do not contain misstatements that materially affect the financial position as of 30 June 2013 and financial performance and cash flows for the financial year then ended.
2. This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be "A. Lee", written over the printed name and firm details.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

A handwritten signature in black ink, appearing to be "Chua Wai Hong", written over the printed name and approval details.

Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

28 OCT 2013

Kuala Lumpur

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath AF 1018
Chartered Accountants
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
KOTA TINGGI RESORTS SDN. BHD.**
(Incorporated in Malaysia)
Company No: 197896 - M

Report on the Financial Statements

We have audited the financial statements of Kota Tinggi Resorts Sdn. Bhd., which comprise the statement of financial position as at 30 June 2014, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 40.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
KOTA TINGGI RESORTS SDN. BHD. (CONT'D)
(Incorporated in Malaysia)
Company No: 197896 - M

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2014 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be "A. Lee", written over the Crowe Horwath logo.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

12 SEP 2014

Kuala Lumpur

A handwritten signature in black ink, appearing to be "Chua Wai Hong", written over the signature of the Crowe Horwath representative.

Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

13. ACCOUNTANTS' REPORT (Cont'd)



Appendix VI

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MAGNIFICENT EMPIRE SDN. BHD.**

(Incorporated in Malaysia)
Company No : 568020 - D

Crowe Horwath AF 1018
Chartered Accountants
Member Crowe Horwath International

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Level 16 Tower C, Megan Avenue II
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50450 Kuala Lumpur, Malaysia
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info@crowehorwath.com.my

Report on the Financial Statements

We have audited the financial statements of Magnificent Empire Sdn. Bhd., which comprise the statement of financial position as at 30 June 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 42.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MAGNIFICENT EMPIRE SDN. BHD. (CONT'D)**

(Incorporated in Malaysia)
Company No : 568020 - D

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 30 June 2012 and of its financial performance and cash flows for the financial year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be 'Anwar'.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

A handwritten signature in black ink, appearing to be 'Chua Wai Hong'.

Chua Wai Hong
Approval No: 2974/09/13 (J)
Chartered Accountant

6 November 2012

Kuala Lumpur

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath AF 1018
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MAGNIFICENT EMPIRE SDN. BHD.
(Incorporated in Malaysia)
Company No : 568020 - D

Report on the Financial Statements

We have audited the financial statements of Magnificent Empire Sdn. Bhd., which comprise the statement of financial position as at 30 June 2013, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 8 to 36.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MAGNIFICENT EMPIRE SDN. BHD. (CONT'D)
(Incorporated in Malaysia)
Company No : 568020 - D

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2013 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

1. As stated in Note 3.1 to the financial statements, Magnificent Empire Sdn. Bhd. adopted Malaysian Financial Reporting Standards on 1 July 2012 with a transition date of 1 July 2011. These standards were applied retrospectively by directors to the comparative information in these financial statements, including the statements of financial position as at 30 June 2012 and 1 July 2011, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year ended 30 June 2012 and related disclosures. We were not engaged to report on the comparative information and it is unaudited. Our responsibilities as part of our audit of the financial statements of the Company for the financial year ended 30 June 2013 have, in these circumstances, included obtaining sufficient appropriate audit evidence that the opening balances as at 1 July 2012 do not contain misstatements that materially affect the financial position as of 30 June 2013 and financial performance and cash flows for the financial year then ended.
2. This report is made solely to the members of the Company, as a body, in accordance with section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

28 OCT 2013

Kuala Lumpur

Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath AF 1018
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MAGNIFICENT EMPIRE SDN. BHD.**

(Incorporated In Malaysia)
Company No: 568020 - D

Report on the Financial Statements

We have audited the financial statements of Magnificent Empire Sdn. Bhd., which comprise the statement of financial position as at 30 June 2014, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 39.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MAGNIFICENT EMPIRE SDN. BHD. (CONT'D)**

(Incorporated in Malaysia)
Company No : 568020 - D

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2014 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be "A. Lee", written over the company name.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

12 SEP 2014

Kuala Lumpur

A handwritten signature in black ink, appearing to be "Chua Wai Hong", written over the name.

Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MERCU JUTAAN SDN. BHD.**

(Incorporated in Malaysia)
Company No : 259100 - V

Crowe Horwath AF 1018
Chartered Accountants
Member Crowe Horwath International
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Fax +8 03 2788 9998
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info@crowehorwath.com.my

Report on the Financial Statements

We have audited the financial statements of Mercu Jutaan Sdn. Bhd., which comprise the statement of financial position as at 30 June 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial period from 1 January 2011 to 30 June 2012, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 44.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MERCU JUTAAN SDN. BHD. (CONT'D)**

(Incorporated in Malaysia)
Company No : 259100 - V

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 30 June 2012 and of its financial performance and cash flows for the financial period then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be "A. P. S. L.", written over the Crowe Horwath logo.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

A handwritten signature in black ink, appearing to be "Chua Wai Hong", written over the signature of the representative.

Chua Wai Hong
Approval No: 2974/09/13 (J)
Chartered Accountant

6 November 2012

Kuala Lumpur

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath AF 1018
Chartered Accountants
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MERCU JUTAAN SDN. BHD.
(Incorporated in Malaysia)
Company No : 259100 - V

Report on the Financial Statements

We have audited the financial statements of Mercu Jutaan Sdn. Bhd., which comprise statement of financial position as at 30 June 2013, and statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 38.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MERCU JUTAAN SDN. BHD. (CONT'D)
(Incorporated in Malaysia)
Company No : 259100 - V

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2013 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Other Matters

1. As stated in Note 3.1 to the financial statements, Mercu Jutaan Sdn. Bhd. adopted Malaysian Financial Reporting Standards on 1 July 2012 with a transition date of 1 January 2011. These standards were applied retrospectively by directors to the comparative information in these financial statements, including the statements of financial position as at 30 June 2012 and 1 January 2011, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial period from 1 January 2011 to 30 June 2012 and related disclosures. We were not engaged to report on the comparative information and it is unaudited. Our responsibilities as part of our audit of the financial statements of the Company for the financial year ended 30 June 2013 have, in these circumstances, included obtaining sufficient appropriate audit evidence that the opening balances as at 1 July 2012 do not contain misstatements that materially affect the financial position as of 30 June 2013 and financial performance and cash flows for the financial year then ended.
2. This report is made solely to the members of the Company, as a body, in accordance with section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.


Crowe Horwath
Firm No: AF 1018
Chartered Accountants
28 OCT 2013
Kuala Lumpur


Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath AF 1018
Chartered Accountants
Member Crowe Horwath International

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MERCU JUTAAN SDN. BHD.**

(Incorporated in Malaysia)
Company No : 259100 - V

Report on the Financial Statements

We have audited the financial statements of Mercu Jutaan Sdn. Bhd., which comprise the statement of financial position as at 30 June 2014, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 41.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MERCU JUTAAN SDN. BHD. (CONT'D)
(Incorporated in Malaysia)
Company No : 259100 - V

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2014 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be 'A. S. L.', written over the printed name of the representative.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

A handwritten signature in black ink, appearing to be 'Chua Wai Hong', written over the printed name of the representative.

Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

12 SEP 2014

Kuala Lumpur



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ONLY MEE SDN. BHD.

(Incorporated in Malaysia)
Company No : 662386 - H

Crowe Horwath AF 1018
Chartered Accountants
Member Crowe Horwath International
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www.crowehorwath.com.my
info@crowehorwath.com.my

Report on the Financial Statements

We have audited the financial statements of Only Mee Sdn. Bhd., which comprise the statement of financial position as at 30 June 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 43.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ONLY MEE SDN. BHD. (CONT'D)**

(Incorporated in Malaysia)
Company No : 662386 - H

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 30 June 2012 and of its financial performance and cash flows for the financial year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be 'Anafu'.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

A handwritten signature in black ink, appearing to be 'Chua Wai Hong'.

Chua Wai Hong
Approval No: 2974/09/13 (J)
Chartered Accountant

6 November 2012

Kuala Lumpur

13. ACCOUNTANTS' REPORT (Cont'd)



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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ONLY MEE SDN. BHD.**

(Incorporated in Malaysia)
Company No : 662386 - H

Report on the Financial Statements

We have audited the financial statements of Only Mee Sdn. Bhd., which comprise the statement of financial position as at 30 June 2013, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 8 to 39.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ONLY MEE SDN. BHD. (CONT'D)**

(Incorporated in Malaysia)

Company No : 662386 - H

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2013 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

1. As stated in Note 3.1 to the financial statements, Only Mee Sdn. Bhd. adopted Malaysian Financial Reporting Standards on 1 July 2012 with a transition date of 1 July 2011. These standards were applied retrospectively by directors to the comparative information in these financial statements, including the statements of financial position as at 30 June 2012 and 1 July 2011, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year ended 30 June 2012 and related disclosures. We were not engaged to report on the comparative information and it is unaudited. Our responsibilities as part of our audit of the financial statements of the Company for the financial year ended 30 June 2013 have, in these circumstances, included obtaining sufficient appropriate audit evidence that the opening balances as at 1 July 2012 do not contain misstatements that materially affect the financial position as of 30 June 2013 and financial performance and cash flows for the financial year then ended.
2. This report is made solely to the members of the Company, as a body, in accordance with section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

28 OCT 2013

Kuala Lumpur

Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

13. ACCOUNTANTS' REPORT (*Cont'd*)



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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ONLY MEE SDN. BHD.**

(Incorporated in Malaysia)
Company No : 662386 - H

Report on the Financial Statements

We have audited the financial statements of Only Mee Sdn. Bhd., which comprise the statement of financial position as at 30 June 2014, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 42.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ONLY MEE SDN. BHD. (CONT'D)
(Incorporated in Malaysia)
Company No : 662386 - H

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2014 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be 'A. P. S.', written over the printed name of the firm.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

12 SEP 2014

Kuala Lumpur

A handwritten signature in black ink, appearing to be 'Chua Wai Hong', written over the printed name of the accountant.

Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant



Crowe Horwath AF 1018
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Member Crowe Horwath International

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PEDAS HOT SPRING AND FOOD RESORT SDN. BHD.**

(Incorporated in Malaysia)
Company No : 308215 - V

Report on the Financial Statements

We have audited the financial statements of Pedas Hot Spring And Food Resort Sdn. Bhd., which comprise the statement of financial position as at 30 June 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 43.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PEDAS HOT SPRING AND FOOD RESORT SDN. BHD. (CONT'D)**

(Incorporated in Malaysia)
Company No : 308215 - V

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 30 June 2012 and of its financial performance and cash flows for the financial year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be "Anwar", written over a faint circular stamp.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

A handwritten signature in black ink, appearing to be "Chua Wai Hong", written over a faint circular stamp.

Chua Wai Hong
Approval No: 2974/09/13 (J)
Chartered Accountant

30 NOV 2012

Kuala Lumpur

13. ACCOUNTANTS' REPORT (Cont'd)



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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PEDAS HOT SPRING & FOOD RESORT SDN. BHD.**

(Incorporated in Malaysia)
Company No : 308215 - V

Report on the Financial Statements

We have audited the financial statements of Pedas Hot Spring & Food Resort Sdn. Bhd., which comprise the statement of financial position as at 30 June 2013, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 8 to 36.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PEDAS HOT SPRING & FOOD RESORT SDN. BHD. (CONT'D)
(Incorporated in Malaysia)
Company No : 308215 - V

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2013 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

1. As stated in Note 3.1 to the financial statements, Pedas Hot Spring & Food Resort Sdn. Bhd. adopted Malaysian Financial Reporting Standards on 1 July 2012 with a transition date of 1 July 2011. These standards were applied retrospectively by directors to the comparative information in these financial statements, including the statements of financial position as at 30 June 2012 and 1 July 2011, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year ended 30 June 2012 and related disclosures. We were not engaged to report on the comparative information and it is unaudited. Our responsibilities as part of our audit of the financial statements of the Company for the financial year ended 30 June 2013 have, in these circumstances, included obtaining sufficient appropriate audit evidence that the opening balances as at 1 July 2012 do not contain misstatements that materially affect the financial position as of 30 June 2013 and financial performance and cash flows for the financial year then ended.
2. This report is made solely to the members of the Company, as a body, in accordance with section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

28 OCT 2013

Kuala Lumpur

Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

13. ACCOUNTANTS' REPORT (Cont'd)



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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PEDAS HOT SPRING & FOOD RESORT SDN. BHD.**

(Incorporated in Malaysia)
Company No : 308215 - V

Report on the Financial Statements

We have audited the financial statements of Pedas Hot Spring & Food Resort Sdn. Bhd., which comprise the statement of financial position as at 30 June 2014, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 39.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PEDAS HOT SPRING & FOOD RESORT SDN. BHD. (CONT'D)
(Incorporated in Malaysia)
Company No : 308215 - V

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2014 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

12 SEP 2014

Kuala Lumpur



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PLATINUM ATTRACTIONS SDN. BHD.**

(Incorporated in Malaysia)
Company No: 201333 - M

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Chartered Accountants
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Report on the Financial Statements

We have audited the financial statements of Platinum Attractions Sdn. Bhd., which comprise the statement of financial position as at 30 June 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 48.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PLATINUM ATTRACTIONS SDN. BHD. (CONT'D)**

(Incorporated In Malaysia)
Company No: 201333 - M

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 30 June 2012 and of its financial performance and cash flows for the financial year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be "Arafat".

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

A handwritten signature in black ink, appearing to be "Chua Wai Hong".

Chua Wai Hong
Approval No: 2974/09/13 (J)
Chartered Accountant

6 November 2012

Kuala Lumpur

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath AF 1018
Chartered Accountants
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PLATINUM ATTRACTIONS SDN. BHD.
(Incorporated in Malaysia)
Company No: 201333 - M

Report on the Financial Statements

We have audited the financial statements of Platinum Attractions Sdn. Bhd., which comprise the statements of financial position as at 30 June 2013 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 10 to 61.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PLATINUM ATTRACTIONS SDN. BHD. (CONT'D)
(Incorporated in Malaysia)
Company No: 201333 - M

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Group and of the Company as of 30 June 2013 and of their financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report the following:-

- (a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiary have been properly kept in accordance with the provisions of the Act.
- (b) We are satisfied that the financial statements of the subsidiary that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the financial statements of the Group and we have received satisfactory information and explanations required by us for those purposes.
- (c) Our audit report on the financial statements of the subsidiary did not contain any qualification or any adverse comment made under Section 174(3) of the Act.

Other Matters

1. As stated in Note 3.1 to the financial statements, Platinum Attractions Sdn. Bhd. had adopted Malaysian Financial Reporting Standards on 1 July 2012 with a transition date of 1 July 2011. These standards were applied retrospectively by directors to the comparative information in these financial statements, including the statements of financial position as at 30 June 2012 and 1 July 2011, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year ended 30 June 2012 and related disclosures. We were not engaged to report on the comparative information and it is unaudited. Our responsibilities as part of our audit of the financial statements of the Group and of the Company for the financial year ended 30 June 2013 have, in these circumstances, included obtaining sufficient appropriate audit evidence that the opening balances as at 1 July 2012 do not contain misstatements that materially affect the financial position as of 30 June 2013 and financial performance and cash flows for the financial year then ended.

13. ACCOUNTANTS' REPORT (Cont'd)



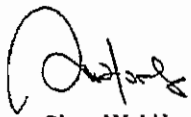
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PLATINUM ATTRACTIONS SDN. BHD. (CONT'D)
(Incorporated in Malaysia)
Company No: 201333 - M

Other Matters (Cont'd)

2. This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



Crowe Horwath
Firm No: AF 1018
Chartered Accountants
28 OCT 2013
Kuala Lumpur



Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath AF 1018
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PLATINUM ATTRACTIONS SDN. BHD.**

(Incorporated in Malaysia)
Company No: 201333 - M

Report on the Financial Statements

We have audited the financial statements of Platinum Attractions Sdn. Bhd., which comprise the statement of financial position as at 30 June 2014, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 43.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PLATINUM ATTRACTIONS SDN. BHD.**

(Incorporated in Malaysia)
Company No: 201333 - M

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2014 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be 'A. S. ...', written over the printed name of the representative.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

12 SEP 2014

Kuala Lumpur

A handwritten signature in black ink, appearing to be 'Chua Wai Hong', written over the printed name of the Chartered Accountant.

Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PLATINUM PARADISE SDN. BHD.**

(Incorporated in Malaysia)
Company No : 572123 - H

Crowe Horwath AF 1018
Chartered Accountants
Member Crowe Horwath International

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Level 16 Tower C, Megan Avenue II
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Report on the Financial Statements

We have audited the financial statements of Platinum Paradise Sdn. Bhd., which comprise the statement of financial position as at 30 June 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 59.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PLATINUM PARADISE SDN. BHD. (CONT'D)**

(Incorporated in Malaysia)
Company No : 572123 - H

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 30 June 2012 and of its financial performance and cash flows for the financial year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be "A. S. L.", written over a faint circular stamp.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

A handwritten signature in black ink, appearing to be "Chua Wai Hong", written over a faint circular stamp.

Chua Wai Hong
Approval No: 2974/09/13 (J)
Chartered Accountant

6 November 2012

Kuala Lumpur

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath AF 1016
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PLATINUM PARADISE SDN. BHD.**

(Incorporated in Malaysia)
Company No : 572123 - H

Report on the Financial Statements

We have audited the financial statements of Platinum Paradise Sdn. Bhd., which comprise the statement of financial position as at 30 June 2013, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 53.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PLATINUM PARADISE SDN. BHD. (CONT'D)
(Incorporated in Malaysia)
Company No : 572123 - H

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2013 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

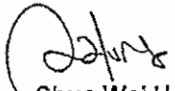
Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

1. As stated in Note 4.1 to the financial statements, Platinum Paradise Sdn. Bhd. adopted Malaysian Financial Reporting Standards on 1 July 2012 with a transition date of 1 July 2011. These standards were applied retrospectively by directors to the comparative information in these financial statements, including the statements of financial position as at 30 June 2012 and 1 July 2011, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year ended 30 June 2012 and related disclosures. We were not engaged to report on the comparative information and it is unaudited. Our responsibilities as part of our audit of the financial statements of the Company for the financial year ended 30 June 2013 have, in these circumstances, included obtaining sufficient appropriate audit evidence that the opening balances as at 1 July 2012 do not contain misstatements that materially affect the financial position as of 30 June 2013 and financial performance and cash flows for the financial year then ended.
2. This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.


Crowe Horwath
Firm No: AF 1018
Chartered Accountants
28 OCT 2013
Kuala Lumpur


Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

13. ACCOUNTANTS' REPORT (Cont'd)



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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PLATINUM PARADISE SDN. BHD.**

(Incorporated in Malaysia)
Company No : 572123 - H

Report on the Financial Statements

We have audited the financial statements of Platinum Paradise Sdn. Bhd., which comprise the statement of financial position as at 30 June 2014, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 51.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PLATINUM PARADISE SDN. BHD. (CONT'D)**

(Incorporated in Malaysia)
Company No : 572123 - H

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2014 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be "A. Tan", written over the Crowe Horwath logo.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

12 SEP 2014

Kuala Lumpur

A handwritten signature in black ink, appearing to be "Chua Wai Hong", written over the signature of the representative.

Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE WET WORLD SDN. BHD.**

(Incorporated in Malaysia)
Company No : 124895 - A

Crowe Horwath AF 1018
Chartered Accountants
Member Crowe Horwath International
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Level 16 Tower C, Megan Avenue II
12 Jalan Yap Kwan Seng
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Report on the Financial Statements

We have audited the financial statements of The Wet World Sdn. Bhd., which comprise the statement of financial position as at 30 June 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 43.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE WET WORLD SDN. BHD. (CONT'D)**

(Incorporated in Malaysia)
Company No : 124896 - A

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 30 June 2012 and of its financial performance and cash flows for the financial year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be 'A. S. S.', written over a faint circular stamp.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

A handwritten signature in black ink, appearing to be 'Chua Wai Hong', written over a faint circular stamp.

Chua Wai Hong
Approval No: 2974/09/13 (J)
Chartered Accountant

6 November 2012

Kuala Lumpur

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath AF 1018
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE WET WORLD SDN. BHD.**

(Incorporated in Malaysia)
Company No : 124895 - A

Report on the Financial Statements

We have audited the financial statements of The Wet World Sdn. Bhd., which comprise the statement of financial position as at 30 June 2013, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 8 to 33.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE WET WORLD SDN. BHD. (CONT'D)**

(Incorporated in Malaysia)
Company No : 124895 - A

Opinion

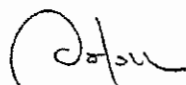
In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2013 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

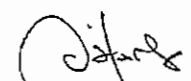
In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

1. As stated in Note 3.1 to the financial statements, The Wet World Sdn. Bhd. adopted Malaysian Financial Reporting Standards on 1 July 2012 with a transition date of 1 July 2011. These standards were applied retrospectively by directors to the comparative information in these financial statements, including the statements of financial position as at 30 June 2012 and 1 July 2011, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year ended 30 June 2012 and related disclosures. We were not engaged to report on the comparative information and it is unaudited. Our responsibilities as part of our audit of the financial statements of the Company for the financial year ended 30 June 2013 have, in these circumstances, included obtaining sufficient appropriate audit evidence that the opening balances as at 1 July 2012 do not contain misstatements that materially affect the financial position as of 30 June 2013 and financial performance and cash flows for the financial year then ended.
2. This report is made solely to the members of the Company, as a body, in accordance with section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.


Crowe Horwath
Firm No: AF 1018
Chartered Accountants

28 OCT 2013
Kuala Lumpur


Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

13. ACCOUNTANTS' REPORT (Cont'd)



Crowe Horwath AF 1018
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE WET WORLD SDN. BHD.**

(Incorporated in Malaysia)
Company No : 124895 - A

Report on the Financial Statements

We have audited the financial statements of The Wet World Sdn. Bhd., which comprise the statement of financial position as at 30 June 2014, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 34.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE WET WORLD SDN. BHD. (CONT'D)**

(Incorporated in Malaysia)
Company No : 124895 - A

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 30 June 2014 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be "A. K. S.", written over a faint circular stamp.

Crowe Horwath
Firm No: AF 1018
Chartered Accountants

A handwritten signature in black ink, appearing to be "Chua Wai Hong", written over a faint circular stamp.

Chua Wai Hong
Approval No: 2974/09/15 (J)
Chartered Accountant

1.2 SEP 2014

Kuala Lumpur

14. DIRECTORS' REPORT



Date: 13 November 2014

B-11-10, Level 11
Megan Avenue II
Jalan Yap Kwan Seng
50450 Kuala Lumpur

To : The Shareholders of Only World Group Holdings Berhad ("OWG")

Dear Sirs/Madams,

On behalf of the Board of Directors of OWG, I report after due and careful enquiry, that during the period from 30 June 2014 (being the date to which the last audited financial statements of OWG and its subsidiaries ("Group") which have been made) up to the date of this letter (being a date not earlier than fourteen (14) days before the issuance of this Prospectus):

- (a) the business of our Group has, in the opinion of the Directors, been satisfactorily maintained;
- (b) in the opinion of the Directors, no circumstances have arisen since the last audited financial statements of our Group, which have adversely affected the trading or the value of the assets of our Group;
- (c) the current assets of our Group appear in the books at values, which are believed to be realisable in the ordinary course of business;
- (d) there are no contingent liabilities by reason of any guarantees or indemnities given by our Group;
- (e) since the last audited financial statements of our Group, there has been no default or any known event that could give rise to a default situation, in respect of payments of either interest and / or principal sums in relation to any borrowings in, which we are aware of; and
- (f) since the last audited financial statements of our Group, save as disclosed in the Accountants' Report enclosed in this Prospectus, there has been no material changes in the published reserves or any unusual factors affecting the profits of our Group.

Yours faithfully
For and on behalf of the Board of Directors of
ONLY WORLD GROUP HOLDINGS BERHAD

DATO' KOH CHENG KEONG
Managing Director / Group Chief Executive Officer

15. VALUATION CERTIFICATE



HENRY BUTCHER MALAYSIA

International Asset Consultants

Our Ref: HB/SEL/8812/08/1170/Derr – 001

September 3, 2013

The Board of Directors
M/S PLATINUM PARADISE SDN BHD
No. 10, Jalan Pelukis U1/46
Section U1, Temasya Industrial Park
40150 Shah Alam
Selangor Darul Ehsan

Dear Sirs

CERTIFICATE OF VALUATION OF A WAREHOUSE COMPLEX KNOWN AS NO. 10, JALAN PELUKIS U1/46, TEMASYA INDUSTRIAL PARK, SECTION U1, 40150 SHAH ALAM, SELANGOR DARUL EHSAN (“SUBJECT PROPERTY”)

We were instructed by Platinum Paradise Sdn Bhd (“**Platinum Paradise**”) to conduct a valuation of the Subject Property. The full details of the valuation are included in our Valuation Report bearing reference no. HB/SEL/8812/08/1170/Derr – 001 dated September 3, 2013.

This certificate has been prepared for inclusion in the Prospectus of Only World Group Holdings Berhad in conjunction with the listing of Only World Group Holdings Berhad on the Main Market of Bursa Malaysia Securities Berhad (“**Listing**”).

The Subject Property was inspected and referenced on August 23, 2013. The relevant date of valuation for this valuation exercise coincides with the date of inspection, i.e. August 23, 2013.

The valuation had been carried out in accordance with the Asset Valuation Guidelines issued by the Securities Commission Malaysia and the Malaysian Valuation Standards issued by the Board of Valuers, Appraisers and Estate Agents, Malaysia.

The basis of valuation is the Market Value which is defined by the Malaysian Valuation Standards to be “the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an arm’s length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion”.

The brief description of the Subject Property and our opinion of the current Market Value are as follows: -

HENRY BUTCHER MALAYSIA (SEL) Sdn Bhd (495503-K)

No. 36-1, 2 & 3, Jalan SS 15/4D, 47500 Subang Jaya, Selangor, Malaysia.

t • +603-5631 5555 f • +603-5632 7155 e • selangor@henrybutcher.com.my w • www.henrybutcher.com.my

Valuation | Real Estate Agency | Investment Advisory | International Marketing | Market Research | Development Consultancy
Project Marketing | Asset Management | Retail Planning & Consultancy | Auctions | Plant & Machinery | Art Consultancy



15. VALUATION CERTIFICATE (*Cont'd*)**Property Description**

Property Type/ Interests Valued	A developer-designed warehouse.
Address of the Subject Property	No. 10, Jalan Pelukis U1/46, Temasya Industrial Park, Section U1, 40150 Shah Alam, Selangor Darul Ehsan.
Location	The Subject Property is located along Jalan Pelukis U1/46, within Temasya Industrial Park, Section U1, Shah Alam which is about 10 kilometres due east of Shah Alam City Centre. It is easily accessible from Kuala Lumpur City Centre via the Federal Highway exiting at the Subang Jaya Interchange to enter onto Jalan Lapangan Terbang Subang followed by a left turn onto Persiaran Kerjaya, Jalan Pengaturcara U1/51 and finally onto Jalan Pelukis U1/46 leading to the Subject Property.
Site	The land is near triangular in shape encompassing a surveyed land area of 2.6503 acres (or 115,447 square feet). The physical terrain of the land is generally flat and lies about the level of the frontage road.
Age of Building	6 years (from the date of the Certificate of Fitness for Occupation (CF) which was issued in year 2007).
Building Description	<p>The building erected thereon comprises of main buildings (a double storey office building cum a one-and-a-half storey warehouse annexed) and ancillary buildings (a refuse chamber and a guardhouse).</p> <p>The office building is constructed of reinforced concrete framework with partly frameless clear toughened glass wall with steel bow truss and stainless steel fitting and partly plastered infill brickwalls covered with pitched non-reflective colourbond metal deck roofing sheets insulated with double sided aluminium foil and rockwool insulation. The approximate gross floor area of the building is estimated at 37,772 square feet.</p> <p>The warehouse is constructed of reinforced concrete framework supporting a pitched roof covered with non-reflective colorbond metal deck roofing sheets insulated with double sided aluminium foil and rockwool insulation on steel trusses. The walls are partly of plastered brickwalls incorporated with adjustable glass louvres windows and partly of metal deck incorporated with transparent acrylic sheets.</p> <p>The total height to eaves of the warehouse is approximately 34 feet and the warehouse has a span of about 238 feet. The total gross floor area of the warehouse is estimated at 38,408 square feet.</p> <p>The ancillary buildings which include a refuse chamber and a guardhouse are constructed of reinforced concrete framework supporting a pitched roof covered with metal deck. These ancillary buildings have a total built-up area of 380 square feet.</p>

15. VALUATION CERTIFICATE (Cont'd)

Existing Use and Occupancy of the Subject Property

We noted during our inspection that the Subject Property was used as corporate office of OWG Group, warehouse and operation of a centralised kitchen facility and a food service outlet. This building was 100% occupied since October 2010. Summary of the occupancy is as follow: -

Tenant / Occupier	Tenancy Duration	Rental Rate (RM psf)	Rented Area (sq. ft.)	Total Monthly Rental (RM)
Believe It or Not Sdn Bhd	15/10/2011 to 14/10/2013	2.00	11,051	22,102.00
World Equipment Sdn Bhd	15/10/2011 to 14/10/2013	2.00	6,055	12,110.00
KCK Capital Sdn Bhd	15/10/2011 to 14/10/2013	2.00	4,194	8,388.00
KCK Capital Sdn Bhd	15/10/2011 to 14/10/2013	2.00	8,908	17,816.00
Platinum Paradise Sdn Bhd (Owner)	N/A	0.00	45,972	0.00
Total			76,180	60,416.00

Title Particulars

Title No.	GRN 77798, Lot 52806, Bandar Glenmarie, District Petaling, State of Selangor
Tenure	Term In Perpetuity
Category of land use	"Perusahaan"
Surveyed Land Area	10,725 square metres
Registered Owner	Platinum Paradise Sdn Bhd

Planning Approvals

Planning Approval The Subject Property is situated within an area designated for industrial purposes.

Date of Certificate of Fitness for Occupation The above buildings have been issued with a Certificate of Fitness for Occupation by Majlis Bandaraya Shah Alam ("MBSA") on June 14, 2007.

We noted during our inspection on August 23, 2013 that the following renovations / extensions were not form part of the above approved plans: -

1. Usage of the certain area of the showroom as cafe;
2. Partition of a central kitchen at the warehouse area;
3. Construction of a mezzanine steel platform measuring about 295 square feet at the warehouse portion; and
4. Extension of the guardhouse.

On December 24, 2012, Platinum Paradise via its consultants, Endeavour Consult Sdn Bhd and Jururancang LYK, had submitted applications to three (3) respective departments of MBSA, namely Jabatan Bangunan, Jabatan Perancangan and Jabatan Pusat Setempat, for the amendments to the approved layout plan of the Subject Property.

15. VALUATION CERTIFICATE (Cont'd)

Date of Certificate of Fitness for Occupation (Cont'd)

Platinum Paradise had received the approval from Jabatan Perancangan of MBSA via its letter dated March 27, 2013, subject to the fulfilment of the conditions attached.

On April 3, 2013, Platinum Paradise submitted an application for the waiver of certain conditions attached in the above approval letter ("Waiver"). As at to- date, Platinum Paradise is still awaiting the approval from Jabatan Perancangan of MBSA in respect of the Waiver.

For the purpose of this valuation, we were specifically instructed by Platinum Paradise to exclude the above renovations / extensions in arriving at the market value of the Subject Property as Platinum Paradise was of the view that the renovations / extensions would not increase the value of the Subject Property significantly. Hence, we have taken the request into consideration and are in opinion that the value attributed by the above renovations / extensions is not significant. .

We have adopted the "Cost Method" and "Investment Method" in formulating our opinion of the current Market Value of the Subject Property.

Cost Method

The "Cost Method" is a valuation method, which is based on an estimate of the current Market Value of land for its existing use, plus the current gross replacement cost of improvements less allowances for physical deterioration and all relevant forms of obsolescence and optimisation.

In arriving at our opinion of value, we have taken into consideration amongst others, the following transactions which extracted from Department of Property Valuation and Services (JPPH): -

	Comparable 1	Comparable 2	Comparable 3	Comparable 4
Property	Lot 2 & 4, Jalan Pengaturcara U1/51, Temasya Industrial Park	3, Jalan Pelukis U1/46, Temasya Industrial Park	PT 15991, Jalan Pelukis U1/46, Temasya Industrial Park	19, Jalan Pelukis U1/46, Temasya Industrial Park
Land Area	2.6735 acres (116,458 square feet)	1.3861 acres (60,379 square feet)	3.3276 acres (144,950 square feet)	1.8257 acres (79,527 square feet)
Type	Developer-designed warehouse complex	Developer-designed warehouse complex	Vacant industrial land	Vacant industrial land
Gross Built-up Area	72,286 square feet	43,000 square feet	Nil	Nil
Tenure	Freehold	Freehold	Freehold	Freehold
Date of Transaction	February 8, 2011	May 25, 2011	August 10, 2011	August 18, 2010
Consideration	RM25,500,000.00	RM18,000,000.00	RM24,930,884.00	RM11,530,947.00
Building Cost	RM120.00 per square foot	RM150.00 per square foot	N/A	N/A
Building Depreciation	20%	10%	N/A	N/A
Land Value	RM159.38 per square foot	RM201.97 per square foot	RM172.00 per square foot	RM144.99 per square foot
Adjusted Land Value	RM170.32 per square foot	RM173.56 per square foot	RM189.63 per square foot	RM151.52 per square foot
Remarks on Adj. Value	Adjustment made on time factor, renovation and land size			

15. VALUATION CERTIFICATE (Cont'd)

Note:

- References to other contractors revealed that the current construction cost of similar building was in the range of RM120.00 per square foot to RM150.00 per square foot. Based on the LangdonSeah's Construction Cost Handbook 2013, the construction cost for a single storey conventional factory of structural steelwork ranges between RM113.80 per square foot to RM143.53 per square foot. We have incorporated the factors of building specifications such as floor finishes, eaves height, roof, floor loading capacity etc. in the adjustment. We have also taking into consideration the adjustment on the time factor and the renovation cost occurred to upgrade the subject building. Therefore, it is in our opinion that after the adjustment, the construction cost before depreciation for the building of RM150.00 per square foot was adopted.
- Comparable 1 was inspected and valued by Henry Butcher on April 27, 2011. The building was separated into four (4) portions and only two (2) portions were tenanted. The condition of the building was in a fair state of repair and condition.

Comparable 2 was tenanted to Honda Service Centre since the completion of the construction. The building was designed for automotive showroom usage purposes and the specifications of the building were at the higher grade. We noted during our external inspection on August 23, 2013 that the building was in good state of repair and condition.

Therefore, after taking into consideration of both building specifications and the condition of the buildings, the following rate is adopted: -

Item	Comparable 1	Comparable 2
Building Construction Cost Before Depreciation	RM 120 per square foot	RM 150 per square foot
Building Depreciation	20%	10%
Building Construction Cost After Depreciation	RM 96 per square foot	RM 135 per square foot

- We have adopted RM170.00 per square foot for the valuation calculation based on the facts that we are in our opinion that the Comparable 1 is the best evidence as it is located at both land and built-up area are almost similar with the Subject Property.
- With reference to the verbal checking with one of the contractors named M/s Multiguna Construction and Development Sdn Bhd, we have further adopted RM10.00 per square foot based on the remaining undeveloped area as land improvement which comprises of fencing, tarmac / cement rendering, turfing etc.

Investment Method

In "Investment Method", the capital value is derived from an estimate of the Market Rental, which the Subject Property can reasonably be let for. Outgoings, such as property tax, repairs and maintenance, insurance and management are then deducted from the annual rental income. The net annum rental income is capitalised at an appropriate current market yield to arrive at its indicative capital value.

We noted that there is no concluded rental in the Department of Property Valuation and Services (JPPH) record. However, our verbal checking with the local real estate agents revealed that the asking rentals of developer-designed factory / warehouse complexes located within Temasya Industrial Park are in the range of RM2.00 per square foot to RM2.20 per square foot. We have adopted the following parameters for the Investment Method:-

15. VALUATION CERTIFICATE (Cont'd)

Conclusion

In this valuation, we have adopted figures derived from **Cost Method** and used **Investment Method** as a cross check method.

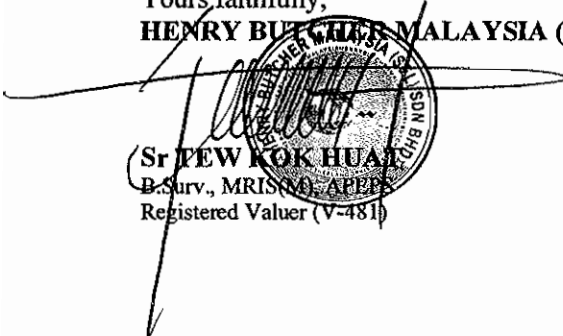
This is due to the fact that the **Investment Method** involves the conversion of an income flow from property into an appropriate capital sum. The assessment of a rental value is therefore an important process and a reasonably accurate estimate is therefore vital. The lack of concluded rental evidences have resulted us to depend on asking rental to arrive at the notional income flow. Hence, these factors reduce the accuracy of the **Investment Method** as compared to the **Cost Method** in terms of the value in this exercise.

We are in our opinion that the **Cost Method** is a more appropriate method as this approach is referring to the current construction cost that required to build a similar building less allowances for physical deterioration and all relevant forms of obsolescence and optimisation.

Taking into consideration all the relevant factors, we are of the opinion that the current **Market Value** of the unencumbered interest in the Subject Property in its existing physical condition and with the benefit of vacant possession is: -

Market Value - RM30,500,000.00 (Ringgit Malaysia: Thirty Million and Five Hundred Thousand Only)

Yours faithfully,
HENRY BUTCHER MALAYSIA (SEL) SDN. BHD.


Sr JEW KOK HUAT
B.Surv., MRISMA (APP)
Registered Valuer (V-481)

15. VALUATION CERTIFICATE (Cont'd)



HENRY BUTCHER MALAYSIA

International Asset Consultants

Our Ref: HB/SEL/8812/08/1171/Derr – 002

September 3, 2013

The Board of Directors
M/S PLATINUM PARADISE SDN BHD
No. 10, Jalan Pelukis U1/46
Section U1, Temasya Industrial Park
40150 Shah Alam
Selangor Darul Ehsan

Dear Sirs

CERTIFICATE OF VALUATION OF AN INTERMEDIATE DOUBLE STOREY TERRACED HOUSE KNOWN AS NO. 46, JALAN POLIS U1/55, TEMASYA SURIA, SECTION U1, 40150 SHAH ALAM, SELANGOR DARUL EHSAN (“SUBJECT PROPERTY”).

We were instructed by Platinum Paradise Sdn Bhd (“Platinum Paradise”) to conduct a valuation of the Subject Property. The full details of the valuation are included in our Valuation Report bearing reference no. HB/SEL/8812/08/1171/Derr – 002 dated August 30, 2013.

This certificate has been prepared for inclusion in the Prospectus of Only World Group Holdings Berhad in conjunction with the listing of Only World Group Holdings Berhad on the Main Market of Bursa Malaysia Securities Berhad (“Listing”).

The Subject Property was inspected and referenced on August 23, 2013. The relevant date of valuation for this valuation exercise coincides with the date of inspection, i.e. August 23, 2013.

The valuation had been carried out in accordance with the Asset Valuation Guidelines issued by the Securities Commission Malaysia and the Malaysian Valuation Standards issued by the Board of Valuers, Appraisers and Estate Agents, Malaysia.

The basis of valuation is the Market Value which is defined by the Malaysian Valuation Standards to be “the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an arm’s length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion”.

The brief description of the Subject Property and our opinion of the current Market Value are as follows: -

HENRY BUTCHER MALAYSIA (SEL) Sdn Bhd (495503-K)

No. 36-1, 2 & 3, Jalan SS 15/4D, 47500 Subang Jaya, Selangor, Malaysia.

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Project Marketing | Asset Management | Retail Planning & Consultancy | Auctions | Plant & Machinery | Art Consultancy



15. VALUATION CERTIFICATE (Cont'd)

Property Description

Property Type/ Interests Valued	An intermediate double storey terraced house.
Address of the Subject Property	No. 46, Jalan Polis U1/55, Temasya Suria, Section U1, 40150 Shah Alam, Selangor Darul Ehsan.
Location	The Subject Property is located along Jalan Polis U1/55 within Temasya Suria, Section U1, Shah Alam which is about 10 kilometres due east of Shah Alam City Centre. It is easily accessible from Kuala Lumpur City Centre via the Federal Highway exiting at the Subang Jaya Interchange to enter onto Jalan Lapangan Terbang Subang followed by a left turn onto Persiaran Kerjaya, Jalan Pengaturcara U1/51, Jalan Jururancang U1/61 and finally onto Jalan Polis U1/55 leading to the Subject Property.
Site	The land is rectangular in shape encompassing a surveyed land area of 312 square metres (3,358 square feet). It has a frontage of about 8.534 metres (28 feet) onto Jalan Polis U1/55 and a depth of approximately 36.576 metres (120 feet). The physical terrain of the land is generally flat and lies about the level of the frontage road.
Age of Building	3 years (from the date of the Certificate of Fitness for Occupation (CF) which was issued in year 2010).
Building Description	<p>The subject building is constructed of reinforced concrete framework with plastered infill brickwalls supporting a pitched cement tiles roof on timber rafters and trusses.</p> <p>The front entrances to the building are provided with decorative timber door and aluminium framed glass sliding. Other doorways are mainly secured with aluminium framed glass sliding, aluminium framed glass foldable, timber flush, aluminium louvres, timber louvres and polyvinyl chloride (PVC) foldable. The windows are mainly of aluminium framed glass side hung and top hung.</p> <p>The internal walls of the kitchen, toilet and all the bathrooms/water closets (w.c.) are glazed with ceramic wall tiles up ceiling height. The ceilings are mainly of gypsum plastered with cornices.</p> <p>Access to the first floor is via a reinforced concrete staircase with timber handrail and finished with timber strips; and a spiral concrete staircase at the rear of the Subject Property.</p> <p>The Subject Property has a gross floor area of approximately 4,606 square feet.</p>
Existing Use of the Subject Property	Used as hostel for the Only World Group's employees.

15. VALUATION CERTIFICATE (Cont'd)

Title Particulars

Title No.	GRN 144768, Lot 53031, Bandar Glenmarie, District Petaling, State of Selangor
Tenure	Term In Perpetuity
Category of land use	"Bangunan"
Surveyed Land Area	312 square metres
Registered Owner	K.C.K Capital Sdn Bhd

Planning Approvals

Planning Approval	The Subject Property is situated within an area designated for residential purposes.
Date of Certificate of Fitness for Occupation	The Subject Property is a developer design building and has been issued with a Certificate of Fitness for Occupation vide Certificate No. 1552 by Majlis Bandaraya Shah Alam (MBSA) dated July 12, 2010

We have adopted the "Comparison Method" and "Investment Method" in formulating our opinion of the current Market Value of the Subject Property.

Comparison Method

The "Comparison Method" is the Market Approach of comparing the Subject Property with similar properties that were either transacted recently or listed for sale within the same location or other comparable localities. In comparing the properties, due consideration is given to factors such as location, size, building differences, improvements and amenities, time element and other relevant factors to arrive at our opinion of value.

In arriving at our opinion of value, we have taken into consideration amongst others, the following transactions which extracted from Department of Property Valuation and Services (JPPH): -

	Comparable 1	Comparable 2	Comparable 3
Property	No. 9, Jalan Polis U1/55, Temasya Suria, Shah Alam	No. 16, Jalan Polis U1/55, Temasya Suria, Shah Alam	No. 66, Jalan Polis U1/55, Temasya Suria, Shah Alam
Land Area	312 square metres (3,358 square feet)	312 square metres (3,358 square feet)	312 square metres (3,358 square feet)
Type	Developer-designed double storey terraced house	Developer-designed double storey terraced house	Developer-designed double storey terraced house
Gross Built-up Area	4,606 square feet	4,606 square feet	4,606 square feet
Tenure	Freehold	Freehold	Freehold
Date of Transaction	November 30, 2011	April 18, 2012	May 3, 2012
Consideration	RM1,790,000.00	RM1,780,000.00	RM1,830,000.00
Building Cost	RM100.00 per square foot	RM100.00 per square foot	RM100.00 per square foot
Building Depreciation	6%	6%	6%
Land Value	RM416.33 per square foot	RM413.35 per square foot	RM428.24 per square foot
Source	JPPH	JPPH	JPPH

15. VALUATION CERTIFICATE (Cont'd)

Notes:

1. Based on the LangdonSeah's Construction Cost Handbook 2013, the construction cost for a terrace house ranges between RM78.97 per square foot to RM112.41 per square foot as the finishes of the Subject Property is above the average compare to the other double storey terraced house. We have therefore adopted RM100.00 per square foot as the construction cost before depreciation in our calculation.
2. We have adopted RM420.00 per square foot for the valuation of the land calculation based on the following facts: -
 - RM420.00 is close to the average adjusted land value which is RM419.30.
 - Comparable 1, 2 and 3 were transacted within 1 year.
 - Comparable 1, 2 and 3 were located at the same row with the Subject Property.
 - Comparable 1, 2 and 3 were same phase and same type with the Subject Property. Hence, we are in our opinion that the average land value is suitable to adopt.

Investment Method

In "**Investment Method**", the capital value is derived from an estimate of the Market Rental, which the Subject Property can reasonably be let for. Outgoings, such as property tax, repairs and maintenance, insurance and management are then deducted from the annual rental income. The net annum rental income is capitalised at an appropriate current market yield to arrive at its indicative capital value.

We noted that there is no concluded rental in the Department of Property Valuation and Services (JPPH) record. However, our verbal checking with the local real estate agents revealed that the asking rentals of double storey terraced house located within Temasya Suria, Section U1 is in the range of RM4,200.00 (for smaller unit) to RM4,500.00 (same size) per month. We have adopted the following parameters for the Investment Method:-

15. VALUATION CERTIFICATE (Cont'd)

Investment Method (Cont'd)

Item	Amount	Remarks																
Rental	RM4,300.00	The asking rental was about RM4,500.00 per month. An allowance of RM200 per month is allocated for negotiation																
Void	5%	We have allocated a void factor of 5% to accommodate the vacant and/or rent free period during the transition of exchanging tenant.																
Outgoing	5%	Our analysis on the actual outgoing occurred for the Subject Property was 4.71%. We had adopted 5% from the total estimated annual rental in the calculation of outgoing to accommodate for other unexpected cost.																
Capitalization Rate	4.0%	<p>The following data were referred for the estimation of yield.</p> <table border="1"> <thead> <tr> <th>Property</th> <th>Consideration / Date of Transaction</th> <th>Monthly Rental</th> <th>Net Yield</th> </tr> </thead> <tbody> <tr> <td>Pangsapuri Bukit Pelangi, Subang Jaya</td> <td>RM210,000 / March 22, 2013</td> <td>RM950.00</td> <td>4.3%</td> </tr> <tr> <td>Jalan USJ 9/3A, USJ 9</td> <td>RM700,000 / May 8, 2013</td> <td>RM2,000.00</td> <td>3.1%</td> </tr> <tr> <td>Jalan U1/61A, Temasya Suria, Shah Alam</td> <td>RM1,500,000 / August 16, 2012</td> <td>RM4,000.00</td> <td>2.9%</td> </tr> </tbody> </table> <p>Our in-house research revealed that the outgoing for landed residential properties and high rise residential properties is in the range of 4% to 5% and 12% to 15% respectively. Therefore, we have adopted a 5% each for void factor and outgoing for landed residential properties and 10% each for void factor and outgoing for high rise residential properties in analysing the net yield for each comparable property.</p> <p>The analysis of the above data shows that the net yields are ranged from 2.9% to 4.3%. We are in opinion that the subject property is located at an established area, therefore, the net yield of 4.0 %, after taking into consideration of void and outgoing factors, is adopted.</p>	Property	Consideration / Date of Transaction	Monthly Rental	Net Yield	Pangsapuri Bukit Pelangi, Subang Jaya	RM210,000 / March 22, 2013	RM950.00	4.3%	Jalan USJ 9/3A, USJ 9	RM700,000 / May 8, 2013	RM2,000.00	3.1%	Jalan U1/61A, Temasya Suria, Shah Alam	RM1,500,000 / August 16, 2012	RM4,000.00	2.9%
Property	Consideration / Date of Transaction	Monthly Rental	Net Yield															
Pangsapuri Bukit Pelangi, Subang Jaya	RM210,000 / March 22, 2013	RM950.00	4.3%															
Jalan USJ 9/3A, USJ 9	RM700,000 / May 8, 2013	RM2,000.00	3.1%															
Jalan U1/61A, Temasya Suria, Shah Alam	RM1,500,000 / August 16, 2012	RM4,000.00	2.9%															

The value summary from both methods of valuation and the reconciliation rationale are as follows:-

Comparison Method	RM1,800,000.00
Investment Method	RM1,200,000.00

15. VALUATION CERTIFICATE (Cont'd)

Conclusion

In this valuation, we have adopted figures derived from **Comparison Method** and used **Investment Method** as a cross check method.

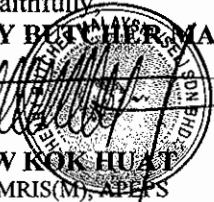
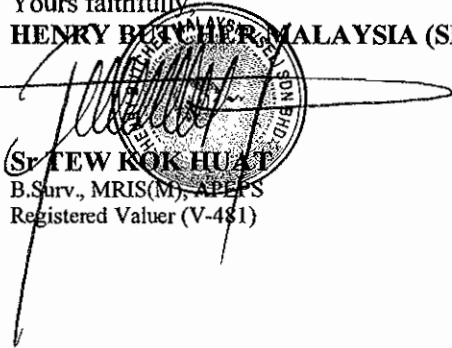
This is due to the fact that the **Investment Method** involves the conversion of an income flow from property into an appropriate capital sum. The assessment of a rental value is therefore an important process and a reasonably accurate estimate is therefore vital. The lack of concluded rental evidences have resulted us to depend on asking rental to arrive at the notional income flow. Furthermore, since the Subject Property is used as hostel for the OWG Group's employees, the rental and capitalization rate adopted are strictly based on estimation only. Hence, these factors reduce the accuracy of the **Investment Method** as compared to the **Comparison Method** in terms of the value in this exercise.

We are in our opinion that the **Comparison Method** is a more appropriate method as this approach is comparing directly with similar properties that were transacted recently within the same location. In comparing the properties, due consideration is given to factors such as location, size, building differences, improvements and amenities, time element and other relevant factors to arrive at our opinion of value.

Taking into consideration all relevant factors, we are of the opinion that the current **Market Value** of the unencumbered interest in the Subject Property in its existing physical condition with the benefit of vacant possession is: -

Market Value - RM1,800,000.00 (Ringgit Malaysia: One Million and Eight Hundred Thousand Only)

Yours faithfully,
HENRY BUTCHER, MALAYSIA (SEL) SDN. BHD.



Sr TEW KOK HUAT
B.Surv., MRIS(M), APERS
Registered Valuer (V-481)

16. ADDITIONAL INFORMATION

16.1 Share Capital

- (i) No Shares will be allotted or issued on the basis of this Prospectus later than twelve (12) months after the date of issue of this Prospectus.
- (ii) There is no founder, management or deferred shares in our Company. We have only one class of shares in our Company, namely ordinary shares of RM0.50 each, all of which rank *pari passu* with one another.
- (iii) Save as disclosed in Sections 5.4 and 5.5 of this Prospectus, no shares and / or debentures, warrants, options, convertible securities or uncalled capital of our Company or our Subsidiaries have been issued or are proposed to be issued as fully or partly paid-up in cash or otherwise, within the two (2) preceding years from the date of this Prospectus.
- (iv) Other than the 4,000,000 IPO Shares reserved for our eligible Directors, employees and other persons who have contributed to the success of our Group as disclosed in Section 3.3.1 of this Prospectus:
 - (a) no person including Directors or employees of our Group has been or is entitled to be given or has exercised any option to subscribe for any share or debenture, warrants, options, convertible securities or uncalled capital of our Company or our Subsidiaries; and
 - (b) there is currently no other scheme involving our Directors and employees in the share capital of our Company or our Subsidiaries.
- (v) As at the date of this Prospectus, we do not have any convertible debt securities.

16.2 Articles of Association

The following provisions relating are reproduced from our Company's Articles of Association. Terms defined in our Articles of Association shall have the same meaning when used here unless they are otherwise defined here or the context otherwise requires.

The following clauses are extracted from our Company's Articles of Association:

(i) Transfers and Transmission of Securities

The provisions in OWG's Articles of Association in respect of the arrangements for transfer and transmission of securities and restrictions on their free transferability are as follows:

Article 21

Subject to the provisions of the Depositories Act, the transfer of any Deposited Security or class of Deposited Security shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding Sections 103 and 104 of the Act, but subject to Section 107C(2) of the Act and any exemption that may be made from compliance with Section 107C(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the Deposited Securities.

Article 24

- (1) Subject to these Articles, the Act, the Depositories Act and the Rules (with respect to the transfer of Deposited Securities), the Directors may in their absolute discretion and without assigning any reason therefor, decline to register any transfer of shares which are not Deposited Securities. The registration of any transfer shall be suspended when the Register of Transfers (as described in Article 25) is closed pursuant to Article 26.

16. ADDITIONAL INFORMATION *(Cont'd)*

- (2) Subject to the provisions of the Act, the Depositories Act and the Rules, all dealings in respect of Deposited Securities shall only be effected by the beneficial owners of such Deposited Securities or an authorised nominee, as the case may be. A Depositor shall not withdraw the Securities which have been deposited with the Depository except in such manner as may be specified in the Rules.
- (3) The Directors shall decline to register an instrument of transfer where the Directors are aware or have reason to believe that the registration of such transfer would result in the contravention of or a failure to comply with any provision of the laws of Malaysia.
- (4) All instruments of transfer which are registered may be retained by the Company.
- (5) If the Directors decline to register any transfer of instrument, they shall within ten (10) Market Days after the date on which the instrument of transfer was lodged with the Company, send to the transferor, lodging broker and to the transferee written notice of refusal and the precise reasons thereof. Any instrument of transfer which the Directors have declined to register shall be returned to the person who tendered the same for registration save and except in cases where the Directors suspect fraud.

Article 25

The Company shall maintain a book called "Register of Transfers" which shall be kept by the Secretary or such other person authorised by the Directors. Subject to Article 21, particulars of the transfer or transmission of every share shall be entered into the Register of Transfers.

Article 29

In the case of the death of a Member, the legal personal representative or representatives of the deceased Member shall be the only person or persons recognised by the Company as having any interest in the shares of the Member; but nothing herein contained shall release the estate of a deceased Member from any liability in respect of any share which had been held by him.

Article 30

- (1) Any person becoming entitled to a share in consequence of the death or bankruptcy, or insolvency of a Member may, upon such evidence as may from time to time properly be required by the Directors being produced and subject as hereinafter provided, elect either to be registered himself as the holder of the share or to have some person nominated by him registered as the holder thereof, but the Directors shall, in accordance with the provisions of the relevant laws, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that Member before his death or bankruptcy or insolvency (as the case may be) PROVIDED ALWAYS that where the share is a Deposited Security which is subject to the Rules, a transfer or withdrawal of the share may be carried out by the person becoming so entitled in accordance with the Depositories Act.

16. ADDITIONAL INFORMATION (Cont'd)

- (2) If any person becoming entitled to a share in consequence of the death or bankruptcy of a Member elects to be registered as the holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects PROVIDED ALWAYS that where the share is a Deposited Security which is subject to the Rules, a transfer of the share may only be carried out by the person so becoming entitled in accordance with the Depositories Act. Conversely, if such person shall elect to have another person registered as the holder of the share, he shall effect a transfer of such share in favour of that person. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed and effected by the Member.

Article 31

Subject to the provisions of any law, where the registered holder of any share is deceased or becomes bankrupt, his personal representative or the assignee of his estate (as the case may be) shall upon the production of such evidence as may from time to time be reasonably required by the Directors, be entitled to the same dividends and other advantages to which he would be entitled if he were a registered holder of the share except that he shall not be entitled to exercise any right to vote at any general meetings of the Company in respect of that share until he shall have been registered as a Member in respect of the share.

Article 32

Where:

- (1) the Securities of the Company are listed on another stock exchange (other than the Exchange); and
- (2) the Company is exempted from compliance with Section 14 of the Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be, under the Rules in respect of such Securities,

the Company shall, upon the request of a Securities holder, permit a transmission of Securities held by such Securities holder from the register of holders maintained by the registrar of the Company in the jurisdiction of the other stock exchange, to the register of holders maintained by the registrar of the Company in Malaysia and vice versa provided that there shall be no change in the ownership of such Securities.

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16. ADDITIONAL INFORMATION (Cont'd)

(ii) Remuneration of Directors

The provisions in OWG's Articles of Association in respect of remuneration of Directors are as follows:

Article 81

Fees from time to time payable to Directors shall be determined by a resolution passed at a general meeting of the Company. Unless otherwise directed by such resolution, any such fees shall be divided amongst the Directors into such proportions as they may agree or failing agreement, equally. Fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting. Notwithstanding anything to the contrary in these Articles, the Directors shall also be entitled to be repaid all travelling and hotel expenses properly incurred by them respectively in or about the performance of their duties as Directors, including their expenses for travelling to and from meetings of Directors or general meetings of the Company or which he may otherwise incur on or about the business of the Company. If by arrangement with the other Directors, any Director shall perform or render any special duties or service outside his ordinary duties as a Director, including residing away from his usual place of business or residence for the purpose of the Company's business or giving special attention to the business of the Company as a member of a committee of the Directors, the Directors may, in addition to his Director's fees, pay such Director remuneration for such special duties or services rendered by him in such amount and in such manner as the Directors shall determine Provided That no Director (non-executive or executive) shall, in any circumstances, be remunerated by a commission on or percentage of turnover and that nothing herein shall prejudice the power of the Directors to appoint any of their number to be the employee or agent of the Company at such remuneration (which shall not include a commission on or percentage of turnover) as the Directors may determine.

Article 82

The fees payable by the Company to non-executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover. Salaries payable by the Company to executive Directors may not include a commission on or percentage of turnover.

Article 84

The remuneration of a Managing Director may be by way of salary, commission and/or participation in profits but shall not include a commission on or a percentage of turnover of the Company.

Article 86(5)

An alternate Director may be repaid by the Company for such expenses as might properly be repaid to him if he were a Director and he shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointer as such appointer may by notice in writing to the Company from time to time direct, but save as aforesaid he shall not in respect of such appointment be entitled to receive any remuneration from the Company.

16. ADDITIONAL INFORMATION *(Cont'd)*

(iii) **Voting and Borrowing Powers of Directors**

The provisions in OWG's Articles of Association in respect of the voting and borrowing powers of Directors including voting powers in relation to proposals, arrangements or contracts in which they are interested in, are as follows:

Article 79

There shall be no shareholding qualification for Directors until and unless the Company in general meeting shall otherwise determine.

Article 87

The business and affairs of the Company shall be conducted and managed by or under the direction of the Directors. The Directors shall have all powers necessary for managing, directing and supervising the business and affairs of the Company subject to any modification, exception or limitation contained in the Act, the Company's Memorandum of Association or these Articles and may pay all expenses incurred in promoting and registering the Company. The Directors may and shall be entitled to exercise all such powers of the Company which are not by the Act or these Articles required to be exercised by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

Article 91

- (1) The Directors shall ensure that the Company duly complies with the relevant provisions of the Act.
- (2) The Directors shall not without the prior approval of the Company in general meeting:
 - (a) carry into effect any proposal or execute any transaction for the acquisition of an undertaking or property of a substantial value, or for the disposal of a substantial portion of the Company's undertaking or property;
 - (b) exercise any power of the Company to issue shares unless otherwise permitted under the Act; or
 - (c) enter into any arrangement or transaction with a Director or with a person connected with such Director to acquire from or dispose to such Director or person any non-cash assets of the requisite value (as defined in Section 132E of the Act).

Article 92

The Directors may, at their discretion, raise or borrow from time to time such sums of moneys as they think proper for the purpose of the business of the Company.

Article 93

Notwithstanding anything to the contrary in these Articles, the Directors shall not borrow any money or mortgage or charge any of the Company's or any of its Subsidiaries' undertaking, property or any uncalled capital, or issue debentures and other Securities of the Company or any of its Subsidiaries for the benefit of, or as a security for any debt, liability or obligation of, an unrelated third party.

16. ADDITIONAL INFORMATION (Cont'd)

Article 94

- (1) Subject to these Articles and the relevant laws, the Directors may borrow or raise funds for the purpose of the Company's business in such manner and on such terms as they think proper, including by the issue or sale of any bonds, debentures, debenture stocks or securities upon such terms as to the time of repayment, the rate of interest, the price of issue or sale, the payment of premium or bonus upon redemption or repayment or otherwise as they may think proper.
- (2) Subject to these Articles and the relevant laws, the Directors may secure or provide for the payment of any moneys to be borrowed or raised by the Company in such manner and on such terms as they think proper, including by the creation of a mortgage or a charge upon all or any part of the undertaking or property of the Company both present and future or upon any capital remaining unpaid upon the shares of the Company whether called up or not or by any other security, and the Director may confer upon any mortgagees or persons in whom any debentures, debenture stock or security is vested such rights and powers as they think necessary or expedient; and they may vest any property of the Company in trustees for the purpose of securing any moneys so borrowed or so raised and confer upon the trustees or any receiver to be appointed by them or by any debenture holder, such rights and powers as the Director may think necessary or expedient in relation to the undertaking or property of the Company, or the management or the realisation thereof, or the making, receiving or enforcing of calls upon the Members in respect of unpaid capital and otherwise, and may make and issue debentures to trustees for the purpose of further security, and any such trustee may be remunerated on such terms as the Directors shall think fit.

Article 101

The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any Board meeting shall be determined by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote unless:

- (1) two (2) Directors form the quorum and only such quorum is present at the meeting; or
- (2) only two (2) Directors are competent to vote on the question at issue.

Article 110

- (1) A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract or an arrangement with the Company shall declare the nature of his interest in accordance with the provisions of the Act. Save as otherwise provided in this Article 110(1) and Article 110(2), a Director shall not vote in respect of any contract or proposed contract or arrangement in which he is interested, direct or indirectly, (and if he shall do so, his vote shall not be counted) nor shall he be counted as forming part of the quorum present at the meeting convened for the purpose of any resolution regarding the same, but this Article shall not apply to:
 - (a) any arrangement for giving to him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company; or

16. ADDITIONAL INFORMATION (Cont'd)

- (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security.
- (2) (a) A Director may hold any other office or place of profit within the Company (other than the office of auditors) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. Subject to the provisions of the Act, no Director shall, by virtue of his office, be disqualified from contracting with the Company either with regard to the tenure of such other office or place of profit of his, or as vendor, purchaser or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested be liable to be avoided, or any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary duties thereby owed by the Director to the Company.
- (b) Any Director may, by himself or his firm, render professional services for the benefit of the Company, and he or his firm shall be entitled to remuneration for such professional services rendered by him or his firm as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as the auditors of the Company.
- (3) A general notice given to the Directors by a Director to the effect that he is an officer or member of a specified corporation or a member of a specified firm and is to be regarded as interested in any contract which may, after the date of the notice, be made with that corporation or firm shall be deemed to be a sufficient declaration of interest in relation to any contract so made if his interest is not different in nature or greater in extent than the nature and extent so specified in the general notice at the time any contract is so made, but no such notice shall be of effect unless either it is given at a meeting of the Directors or the Director takes reasonable steps to ensure that it is brought up and read at the next meeting of the Directors after it is given.
- (iv) **Changes in Share Capital and Variation of Rights**

The provisions in OWG's Articles of Association in respect of the changes in share capital and variation of rights, which are in accordance with the requirements and no less stringent than those required by law, are as follows:

Article 3

- (1) Subject always to the provisions of the Act, these Articles (including but not limited to Articles 3(2) and 4(4) and to the provisions of any resolution of the Company, the shares of the Company shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons and on such terms and conditions with such preferred, deferred or other special rights or such restrictions whether in regard to dividend, voting or return of share capital and either at a premium or at par or (subject to the provisions of Section 59 of the Act) at a discount and at such time or times as the Directors may think fit. Unless otherwise expressly stated in these Articles, there shall be no special rights attached to shares of a class other than ordinary shares.

16. **ADDITIONAL INFORMATION (Cont'd)**

- (2) Article 3(1) shall be subject to the following restrictions:
- (a) no Director shall participate in a Share Issuance Scheme unless Members of the Company in general meeting have approved the specific allotment to be made to such Director; and
 - (b) no shares shall be issued at a discount except in compliance with the provisions of Section 59 of the Act.
- (3) The Company must ensure all new issue of Securities for which listing on the Exchange is sought shall be made by way of crediting the Securities Account of the allottees with such Securities save and except where the Company is specifically exempted from compliance with Section 38 of the Depositories Act, in which event it shall so similarly be exempted from compliance with this Article. For this purpose, the Company shall notify the Depository of the names of the allottees and all such particulars required by the Depository, to enable the Depository to make the appropriate entries in the Securities Accounts of such allottees.
- (4) Notwithstanding anything to the contrary in these Articles, the Company shall comply with the provisions of the Depositories Act in respect of all matters relating to Securities which are required to be deposited with the Depository pursuant to the Depositories Act.

Article 4

- (1) The Company shall have power to issue preference shares carrying a right to redemption out of profits or which are liable to be redeemed at the option of the Company and to issue preference capital ranking equally with but not in priority to preference shares already issued and the Directors may, subject to the provisions of the Act, redeem such preference shares either at par or at a premium and on such terms and in such manner as they may think fit.
- (2) Preference shareholders of the Company shall have the same rights as ordinary shareholders of the Company in relation to receiving notices, reports and audited financial statements, and attending general meetings of the Company.
- (3) Preference shareholders of the Company shall also have the right to vote in each of the following circumstances:
- (a) when the dividend or part of the dividend on the preference shares held is in arrears for more than six (6) months;
 - (b) on a proposal to reduce the Company's share capital;
 - (c) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
 - (d) on a proposal that affects the rights attached to the preference shares held;
 - (e) on a proposal to wind up the Company; and
 - (f) during the winding up of the Company.

16. **ADDITIONAL INFORMATION (Cont'd)**

- (4) The repayment of preference capital other than redeemable preference capital or any other alteration of preference shareholders' rights, may only be made pursuant to a special resolution of the preference shareholders concerned, PROVIDED ALWAYS that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing, if obtained from the holders of three-fourths (3/4) of the preference capital concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.

Article 8

- (1) Except as otherwise required or provided by these Articles, the law and/or the Rules, or pursuant to any order of the Court, no person shall be recognised by the Company as holding any share of the Company upon any trust, and the Company shall not be bound by or be required in any way to recognise (even when having express notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or any other rights in respect of any share, except an absolute right to the entirety thereof in the registered holder of such share.
- (2) Unless the contrary intention appears, and the law or the Rules otherwise provide, a Depositor whose name appears in the Record of Depositors is entitled to all rights, benefits, powers and privileges and shall be subject to all liabilities, duties and obligations in respect of, or arising from, any such Security as are appearing to be held by such Depositor in the Record of Depositors, as if he were a Member registered in the Register in respect of those Securities, but nothing in this Article 8(2) shall be construed so as to deem the Record of Depositors to be the Register.
- (3) Notwithstanding Article 8(2), the Company shall not be liable to any person in respect of any dispute raised by any person whose name appears in the Record of Depositors but not in the Register.

Article 44

The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, voting at general meetings of the Company, and other matters as if they held the shares from which the stock arose, but no such right, privilege or advantage (except participation in the dividends and profits of the Company and in the assets on the winding up of the Company) shall be conferred by any such aliquot part of stock which would not, if existing in shares, have conferred that right, privilege or advantage.

Article 45

The Company may in general meeting and from time to time, and whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully called up or not, increase its capital by the creation and issue of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and (subject to any special rights for the time being attached to an existing class of shares) to carry such preferential, deferred or other special rights (if any) or to be subject to such conditions or restrictions (if any) in regard to dividend, return of capital, voting or otherwise as the Company, by ordinary resolution authorising such increase directs.

16. ADDITIONAL INFORMATION (Cont'd)

Article 46

- (1) Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or Securities to which they are entitled. The offer shall be made by notice specifying the number of shares or Securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or Securities offered, the Directors may dispose of those shares or Securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new share or security which (by reason of the ratio which the new shares or Securities bear to shares or Securities held by persons entitled to an offer of new shares or Securities) cannot, in the opinion of the Directors, be conveniently offered under this Article 46(1).
- (2) Notwithstanding any resolution made pursuant to Section 132D of the Act, the Company shall not issue any shares or convertible securities which when aggregated with the nominal value of any such shares or convertible securities issued by the Company during the preceding twelve (12) months, exceed ten per centum (10%) of the nominal value of the issued and paid-up capital of the Company, except where the issue of the shares or convertible securities and the precise terms and conditions of such issue are approved by the Members of the Company at a general meeting prior to such issue.

Article 47

Except so far as otherwise expressly provided by the conditions of issue, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company and shall be subject to the same provisions relating to the payment of the calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital.

Article 48

The Company may by ordinary resolution:

- (1) consolidate and divide all of its share capital into shares of larger amounts than its existing shares;
- (2)
 - (a) cancel any shares which at the date of the passing of the resolution have not been taken, or agreed to be taken, by any person or which have been forfeited, and diminish the amount of its capital by the amount of shares so cancelled; or
 - (b) cancel any shares that have been purchased by the Company and extinguish all rights attaching to the shares including suspended right in accordance with Section 67A of the Act and the Listing Requirements; or
- (3) sub-divide its shares, or any of them, into shares of a smaller amount than is fixed by the Memorandum of Association (subject, nevertheless, to the provisions of the Act) provided that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.

16. ADDITIONAL INFORMATION (Cont'd)

Article 49

- (1) The Company may, by special resolution, and subject to such approval, confirmation, sanction or consent as may be required by law having been obtained, reduce its share capital, any capital redemption reserve fund or any share premium account in any manner as it deems fit.
- (2) Without limiting the generality of Article 48(1), the Company may reduce its issued share capital by the cancellation of shares purchased by the Company and the amount by which the Company's issued capital is so reduced shall be transferred to the capital redemption reserve of the Company in accordance with Section 67A of the Act and the Listing Requirements.

Article 50

If at any time the share capital of the Company is divided into different classes of shares, the rights attached to any class may (unless otherwise provided by the terms of issue of the shares of the class), whether or not the Company is being wound up, be varied with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting, the provisions of these Articles relating to general meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be two (2) persons (whether present in person or represented by proxy) holding one-third (1/3) of the issued shares of the class, and any holder of any shares of the class present in person or by proxy may demand a poll. To every such special resolution, the provisions of Section 152 of the Act shall, with such adaptations as are necessary, apply. However, in the event of the necessary majority not having been obtained in the manner aforesaid, consent in writing may be secured from such holders holding at least three-fourths (3/4) of the issued shares of the class and such consent shall, if obtained within two (2) months from the date of the separate meeting, have the force and validity of a special resolution duly carried by a vote in person or by proxy.

Article 51

The rights conferred on the holders of the shares of any class shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or in all respects *pari passu* therewith but in no respect in priority thereto.

Article 52

An annual general meeting of the Company shall be held once every year in accordance with the provisions of the Act. All general meetings shall be held within Malaysia at such time and place as may be determined by the Directors.

Article 54

The Directors may convene an extraordinary general meeting whenever they think fit or on requisition in accordance with the Act.

Article 56

- (5) The Company shall, in accordance with the Rules, request the Depository to issue a Record of Depositors to whom notices of general meetings shall be given by the Company.

16. ADDITIONAL INFORMATION (Cont'd)

- (6) The Company shall also, in accordance with the Rules, request the Depository to issue a Record of Depositors as at the latest date which is reasonably practicable which shall in any event be not less than three (3) Market Days before the general meeting (referred to as "General Meeting Record of Depositors").
- (7) Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable), a Depositor shall not be regarded as a Member entitled to attend any general meeting of the Company and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.

Article 68

Subject to Articles 56(5), 56(6) and 56(7), a Member of the Company shall be entitled to be present and to vote at any general meeting in respect of any share or shares upon which all calls due to the Company have been paid.

Article 71

Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator shall carry the same voting power when such right is exercisable.

16.3 Limitation on the Right to Own Securities

There is no limitation on the right to own securities including limitation on the right of non-residents or foreign shareholders to hold or exercise their voting rights on our Shares.

16.4 Directors and Substantial Shareholders

- (i) The names, addresses and occupations of our Directors are set out in Section 1 of this Prospectus.
- (ii) A Director is not required to hold any qualification share in our Company unless otherwise so fixed by our Company at a general meeting.
- (iii) Save as disclosed in Sections 8.2.4 and 8.2.5 of this Prospectus, no amount or benefits have been paid or intended to be paid or given to any of our Promoters, Directors or substantial shareholders within two (2) years preceding the date of this Prospectus.
- (iv) Save as disclosed in Section 8.8 of this Prospectus, there are no existing or proposed service agreements between our Company or Subsidiaries, and our Directors or key management and key technical personnel, which are not determinable by our Company or Subsidiaries without payments or compensation (other than statutory compensation) within one (1) year.
- (v) Save as disclosed in this Prospectus, none of the Directors is aware of any material information including trading factors or risks which are unlikely to be known or anticipated by the general public and which could materially affect our Group's profits.
- (vi) Save as disclosed in Sections 10 and 16.6 of this Prospectus, none of our Directors have any interest in any contract or arrangement subsisting at the date of this Prospectus in which our Directors or substantial shareholders are interested and which is significant in relation to the business of our Group as a whole.

16. ADDITIONAL INFORMATION (Cont'd)

16.5 Material Litigation / Arbitration

As at the LPD, there are no material litigation and arbitration, including those pending or threatened, and of any fact likely to give rise to any proceeding which may materially affect the business / financial position of our Company or any of our subsidiaries.

16.6 Material Contracts

Save as disclosed below, we have not entered into any material contracts (including contracts not in writing), which are not contracts entered into in the ordinary course of business during the two (2) years preceding the date of this Prospectus:

- (i) a placement agreement dated 24 October 2014 between our Company and the Sole Placement Agent, where our Company agreed to appoint the Sole Placement Agent to assist in identifying placees in relation to the placement of shares to Bumiputera Investors approved by MITI and to selected investors;
- (ii) an underwriting agreement dated 24 October 2014 between our Company and the Sole Underwriter, where the Sole Underwriter shall underwrite 12,250,000 Public Issue Shares, which comprises Public Issue Shares offered to the Malaysian Public and 3,000,000 Public Issue Shares offered to eligible employees and other persons who have contributed to the success of our Group;
- (iii) a novation agreement dated 27 August 2013 between Penang Development Corporation (“PDC”) (as landlord), World Equipment Sdn Bhd (Company No. 115923-W) (as assignor) and Magnificent Empire (as assignee) wherein World Equipment Sdn Bhd has agreed to novate with effect from 23 May 2013 to Magnificent Empire all of its rights, powers, benefits, interest, titles and entitlements under a principal agreement dated 19 December 2012 between PDC and World Equipment Sdn Bhd wherein PDC has appointed World Equipment Sdn Bhd to carry out a project to revitalise the business and commercial building complex known as Kompleks Tun Abdul Razak, Penang (KOMTAR) developed by PDC on a land held under Pajakan Negeri No. Hakmilik 2513 Lot 400 and Pajakan Negeri Hakmilik 2329 Lot 389, both situated at Seksyen 17, Bandar Georgetown, Daerah Tinor Laut, Pulau Pinang (“Revitalisation Project”) for a term of forty five (45) years commencing from 19 December 2012 at a monthly rental as stated below:

Area	Year of commencement	Monthly rental (RM)
Food Court at Level 5	1 st to 30 th	9,800.50
	31 st to 35 th	29,401.50
	36 th to 40 th	39,202.00
	41 st to 45 th	49,002.50
	46 th to 60 th	To be mutually agreed upon by the parties
Open Area at Level 5 Phase 1	1 st to 30 th	12,226.00
	31 st to 35 th	36,678.00
	36 th to 40 th	48,904.00
	41 st to 45 th	61,130.00
	46 th to 60 th	To be mutually agreed upon by the parties
Open Area at Level 5 Phase 2	1 st to 30 th	22,686.00
	31 st to 35 th	68,058.00
	36 th to 40 th	90,744.00

16. ADDITIONAL INFORMATION (Cont'd)

Area	Year of commencement	Monthly rental (RM)
Open Area at Level 5 Phase 2 (Cont'd)	41 st to 45 th	113,430.00
	46 th to 60 th	To be mutually agreed upon by the parties
Levels 59 and 60	1 st to 5 th	36,376.50
	6 th to 15 th	To be increased every five (5) years subject to increment of not more than twenty percent (20%) of the preceding rate
	16 th to 45 th	To be increased every five (5) years subject to increment of not more than twenty percent (20%) of the preceding rate
	46 th to 60 th	To be mutually agreed upon by the parties
Level 64	1 st to 30 th	3,577.50
	31 st to 45 th	7,155.00
	46 th to 60 th	To be mutually agreed upon by the parties
Level 65	1 st to 30 th	4,751.00
	31 st to 45 th	9,502.00
	46 th to 60 th	To be mutually agreed upon by the parties

- (iv) a novation agreement dated 27 August 2013 between PDC (as landlord), World Equipment Sdn Bhd (Company No. 115923-W) (as assignor) and Magnificent Empire (as assignee) wherein World Equipment Sdn Bhd has agreed to novate with effect from 23 May 2013 to Magnificent Empire all of its rights, powers, benefits, interest, titles and entitlements under a lease agreement dated 19 December 2012 between PDC and World Equipment Sdn Bhd wherein PDC has appointed World Equipment Sdn Bhd to carry out the Revitalisation Project and granted a lease to World Equipment Sdn Bhd for a term of fifteen (15) years commencing from 19 December 2012 for Food Court at Level 5, Levels 59 and 60 at a monthly rental as stated in Section 16.6(iii) above;
- (v) a novation agreement dated 27 August 2013 between PDC (as landlord), World Equipment Sdn Bhd (Company No. 115923-W) (as assignor) and Magnificent Empire (as assignee) wherein World Equipment Sdn Bhd has agreed to novate with effect from 23 May 2013 to Magnificent Empire all of its rights, powers, benefits, interest, titles and entitlements under a sub-lease agreement dated 19 December 2012 between PDC and World Equipment Sdn Bhd wherein PDC has appointed World Equipment Sdn Bhd to carry out the Revitalisation Project and granted a sub-lease to World Equipment Sdn Bhd for a term of fifteen (15) years commencing from 19 December 2012 of the Open Area at Level 5 Phase 1, Level 64 and Level 65 at a monthly rental as stated in Section 16.6(iii) above;
- (vi) a novation agreement dated 27 August 2013 between PDC (as landlord), World Equipment Sdn Bhd (Company No. 115923-W) (as assignor) and Magnificent Empire (as assignee) wherein World Equipment Sdn Bhd has agreed to novate with effect from 23 May 2013 to Magnificent Empire all of its rights, powers, benefits, interest, titles and entitlements under a sub-license agreement dated 19 December 2012 between PDC and World Equipment Sdn Bhd wherein PDC has appointed World Equipment Sdn Bhd to carry out the Revitalisation Project for a term of fifteen (15) years commencing from 19 December 2012 and granted a license to World Equipment Sdn Bhd to use the Open Area at Level 5 Phase 2 at a monthly license fee as stated below:

16. ADDITIONAL INFORMATION (Cont'd)

Area	Year of commencement	Monthly license fee (RM)
Open Area at Level 5 Phase 2	1 st to 30 th	22,686.00
	31 st to 35 th	68,058.00
	36 th to 40 th	90,744.00
	41 st to 45 th	113,430.00
	46 th to 60 th	To be mutually agreed upon by the parties

- (vii) a sale of business agreement dated 16 May 2013 between World Equipment Sdn Bhd (Company No. 115392-W) (as vendor) and The Wet World (as purchaser) wherein World Equipment Sdn Bhd has agreed to sell and transfer and The Wet World has agreed to purchase and assume the amusement centre businesses (comprising but not limited to the assets, machinery and equipment, benefits and obligations of the tenancies, employees and all other documents and information relation to the businesses) at *Starship Galactica*, 1 Utama Shopping Centre; *Jungle Gym*, Bangsar Shopping Centre; *Roller Sports World*, Bangsar Shopping Centre; and *Roller Sports World*, Endah Parade (collectively “**Business**”) at a purchase consideration of RM300,001.00 which shall be payable on 1 July 2013 (“**Effective Date**”) by cash. As The Wet World was not issued with the relevant business licences from the relevant authorities by the Effective Date, the Effective Date of this Agreement was varied by a letter dated 18 June 2013 to the date on which The Wet World shall obtain all the relevant business and other licences required for the operation of the Business from the relevant authority. The Wet World had effectively assumed the Business on 1 July 2014;
- (viii) a SPA dated 23 May 2013 between the Promoters (as vendors) and our Company (as purchaser) to acquire 70.00% of the equity interest in Kota Tinggi Resorts, 98.75% of the equity interest in Pedas Hot Spring and the entire equity interest in Believe It Or Not, KCK, Magnificent Empire, Mercu Jutaan, Only Mee, Platinum Attractions and The Wet World, for a total purchase consideration of RM62,304,547.00, to be satisfied through the allotment and issuance of Shares to the Vendors as disclosed in Section 5.5.1 of this Prospectus;
- (ix) a SPA dated 23 May 2013 between Dato’ Koh Cheng Keong and Dato’ Liew Hup What (collectively as vendors) and our Company (as purchaser) to acquire the entire equity interest in Dunia Setulin for a total purchase consideration of RM1,991,000.00, to be satisfied through the allotment and issuance of 3,185,600 Shares to Dato’ Koh Cheng Keong and 796,400 Shares to Dato’ Liew Hup What respectively;
- (x) a letter of award dated 13 May 2013 between Global Built Sdn Bhd (Company No. 887983-D) (as contractor) and Platinum Paradise wherein Platinum Paradise has agreed to appoint the Global Built Sdn Bhd as the main-contractor to carry out the work in relation to the proposed interior design for the outlets owned by the Platinum Paradise (*Jia Food For the Seasons*, *Shanghai 10*, *HOT POT*, *PEDAS SPRINGS spa* and etc.) for a contract price of RM12,600,000.00 inclusive of a contingency sum of RM1,000,000.00 which will be confirmed upon finalisation of the design (“**Contract Sum**”). The Contract Sum shall be payable by Platinum Paradise to Global Built Sdn Bhd on a monthly basis and all payment shall be subjected to a ten percent (10.00%) retention sum of the work done to a maximum five percent (5.00%) of the Contract Sum or the adjusted final sum whichever is the higher;

16. ADDITIONAL INFORMATION (Cont'd)

- (xi) seventeen (17) sale and purchase agreements collectively entered and dated 26 December 2012 between Platinum Paradise (as vendor) and Datin Chew Lean Hong (as purchaser) wherein Datin Chew Lean Hong agreed to sell and Platinum Paradise agreed to purchase the beneficial interest and all other residuary interests in seventeen (17) apartment units located in Pahang Tower, Ria Apartments, Genting Highlands for a total consideration of RM5,128,000.00, free from all encumbrances (save for the existing charges) upon the terms and conditions as stated in the respective agreement. This transaction has been completed;
- (xii) nineteen (19) sale and purchase agreements all dated 26 December 2012 between Platinum Paradise (as vendor) and Dato' Koh Cheng Keong (as purchaser) wherein Platinum Paradise agreed to sell and Dato' Koh Cheng Keong agreed to purchase the beneficial interest and all other residuary interests in nineteen (19) apartment units located in Pahang Tower, Ria Apartments, Genting Highlands for a total consideration of RM5,868,000.00, free from all encumbrances (save for the existing charges) upon the terms and conditions as stated in the respective agreement. This transaction has been completed;
- (xiii) a sale and purchase agreement dated 18 September 2012 between Winston Goh Chin Hong (NRIC No. 770106-04-5305) and Gwei Tan Yen (NRIC No. 761126-04-5236) (collectively as vendors) and KCK (as purchaser) wherein Winston Goh Chin Hong and Gwei Tan Yen have agreed to sell and KCK has agreed to purchase a piece of freehold residential building land held under Geran 277157, Lot 64323, Bandar Glenmarie, Daerah Petaling, Selangor Darul Ehsan and bearing postal address at No. 16, Jalan Jururancang U1/61B, Temasya Suria, 40150 Shah Alam, Selangor Darul Ehsan for a purchase price of RM1,630,000.00, to be satisfied by cash. This transaction has been completed;
- (xiv) a sale and purchase agreement dated 18 November 2010 between Rus Hanim Binti Mohd Derus (NRIC No. 620906-05-5866) (as vendor) and KCK (as purchaser) wherein Rus Hanim Binti Mohd Derus has agreed to sell and KCK has agreed to purchase a piece of freehold residential building land held under Geran 144768, Lot 53031, Town of Glenmarie (formerly known as HSD 102416, Mukim Damansara) District of Petaling, State of Selangor and bearing postal address at No. 46, Jalan Polis U1/55, Temasya Suria, Seksyen U1, 40150 Shah Alam, Selangor Darul Ehsan for a purchase price of RM1,400,000.00, to be satisfied by cash. This transaction has been completed;
- (xv) a sale and purchase agreement dated 7 April 2010 between Temasya Development Co Sdn Bhd (Company No. 19753-K) (as vendor) and Platinum Paradise (as purchaser) wherein Temasya Development Co Sdn Bhd agreed to sell and Platinum Paradise agreed to purchase a piece of freehold land with industrial building held under Geran 77798 Lot 52806, Bandar Daerah Petaling, Negeri Selangor Darul Ehsan and bearing postal address of No. 10, Jalan Pelukis U1/46, Seksyen U1, Temasya Industrial Park, 40150 Shah Alam, Selangor Darul Ehsan for a purchase price of RM16,500,000.00 payable within three (3) months from the date of this agreement. This agreement has been completed;

16. ADDITIONAL INFORMATION (Cont'd)

- (xvi) a management service agreement dated 30 March 2010 between Majlis Bandaraya Shah Alam (“MBSA”) and Mercu Jutaan wherein MBSA has agreed to let and Mercu Jutaan has agreed to manage and handle a recreational centre known as “*Wet World Water Park Shah Alam*”, measuring approximately six (6) acres, which forms a portion of a land known as Taman Tasik Barat, Seksyen 14, Shah Alam, Selangor Darul Ehsan for a term of twenty (20) years at a monthly service amount as stated below:

Monthly service amount (RM)	Date of commencement
11,000	1 January 2010 to 31 December 2014
15,000	1 January 2015 to 31 December 2019
21,000	1 January 2020 to 31 December 2024
23,500	1 January 2025 to 31 December 2029

- (xvii) a franchise agreement dated 1 January 2009 between Marrybrown Fried Chicken Sdn Bhd (now known as Marrybrown Sdn Bhd) (Company No. 166331-X) (as franchisor) and Dunia Setulin (as franchisee) wherein Marrybrown Fried Chicken Sdn Bhd has agreed to grant and Dunia Setulin has agreed to purchase the franchise and to operate fast food restaurants under the style of the franchise name, “*Marrybrown*” (“**Franchise Services**”) at Lot F/L2.19, Ground (Level T2), Theme Park Hotel, Genting Highlands Resort and Theme Park Hotel, Genting Highlands Resort for a term of eight (8) years from the date of this agreement. In consideration of Marrybrown Fried Chicken Sdn Bhd granting the right of the Franchise Services, Dunia Setulin has agreed to pay Marrybrown Fried Chicken Sdn Bhd in advance for twelve (12) months of monthly royalty at a rate of four percent (4%) of the gross sales of the business relating to the Franchise Services, on or before the seventh (7th) of each month by twelve (12) post-dated cheques. Payments for the following years shall be by means of further twelve (12) post-dated cheques delivered to Marrybrown Fried Chicken Sdn Bhd on the last month of each year;
- (xviii) a franchise agreement dated 1 April 2003 between Ripley’s Attractions, Inc. (as franchisor), Believe It Or Not (as franchisee) and World Equipment Sdn Bhd (Company No. 115932-W) (as corporate guarantor) wherein Ripley’s Attractions, Inc. has agreed to grant and Believe It Or Not has agreed to purchase a franchise and to operate a “*RIPLEY’S Believe It or Not*” museum (“**Franchise Services**”) at First World Plaza, Genting Highlands for an initial term which shall expire on 31 December 2007 and a further extended term of fifteen (15) years which will expire on 31 December 2022. In consideration of Ripley’s Attractions, Inc. granting the right to the Franchise Services, Believe It Or Not has agreed to pay Ripley’s Attractions, Inc. a franchise fee of USD35,000.00 which is due and payable upon execution of this Agreement. During each term, Believe It Or Not shall pay Ripley’s Attractions, Inc. an annual fee equal to the greater of the minimum royalty fee amounting to USD75,000.00 or the percentage royalty fee calculated as fifteen percent (15.00%) of the gross admission receipts, plus eight percent (8.00%) of the gross sales receipts;
- (xix) a lease agreement dated 27 October 1999 between Majlis Daerah Rembau (“MDR”) and Pedas Hot Spring wherein MDR had agreed to grant Pedas Hot Spring a lease for a period of sixty (60) years on a land known as H.S.(D) 4515 P.T. 2017, Mukim Pedas, Daerah Rembau, Negeri Sembilan Darul Khusus with an area measuring approximately 5.98 hectares. In consideration of the grant of lease by MDR, Pedas Hot Spring agreed to pay MDR a yearly rental of RM21,000.00 commencing from the second (2nd) year to the sixth year (6th) year of the lease period. Thereafter, the rent payable shall have an increment of RM5,250.00, after every five (5) years until the end of the lease period;

16. ADDITIONAL INFORMATION (Cont'd)

- (xx) an agreement dated 22 June 1996 between MDR and Pedas Hot Spring wherein the MDR had undertaken to grant to Pedas Hot Spring a lease for a period of sixty (60) years on a piece of land known as H.S.(D) 4515 P.T. 2017, Mukim Pedas, Daerah Rembau, Negeri Sembilan Darul Khusus, measuring approximately 12.498 hectares ("Land") pending the alienation of the Land and the Company undertake to develop the Land as a resort known as "Air Panas Pedas Resort" (now known as *Wet World Air Panas Pedas Resort*);
- (xxi) a lease agreement dated 29 May 1993 between Majlist Daerah Batu Pahat Barat ("MDBP") and Platinum Attractions (then known as Tanjung Keris Sdn Bhd) wherein the MDBP has agreed to lease two pieces of land known as H.S.(D) 16322 Lot MLO 138 and H.S.(D) 16323 Lot P.T.D. 11383, both at Mukim Simpang Kanan V, District of Batu Pahat, State of Johor Darul Takzim to Platinum Attractions for a period of thirty (30) years commencing from 29 May 1993 for the development and operation of recreational activities. In consideration of the grant of lease by MDBP, Platinum Attractions has agreed to pay to MDBP monthly rent of RM6,000.00 on or before the seventh (7th) day of each month; and
- (xxii) a privatisation agreement dated 30 March 1992 between the State Government of Johor Darul Takzim ("State Government") and Kota Tinggi Resorts wherein the State Government has agreed to engage Kota Tinggi Resorts and Kota Tinggi Resorts has agreed to carry out business of resort management in accordance to a privatisation programme implemented by the State Government and to develop an area known as Air Terjun Kota Tinggi, Kota Tinggi, Johor Darul Takzim into a Tourist Resort Complex. The State Government has undertaken to procure the State Secretary Incorporation to lease to Kota Tinggi Resorts the parcel of land indicated in the layout plan on the terms contained in this agreement for a period of thirty (30) years with an option for the State Government to renew the leases for a further of thirty (30) years from the date of the registration of the leases.

16.7 General Information

None of the following has occurred during the last financial year up to the LPD:

- (i) public take-over offers by third parties in respect of our Shares; and
- (ii) public take-over offers by us in respect of other company's shares.

To the best knowledge and belief of our Directors, there are no governmental law, decree, regulation or other requirements which may affect the repatriation of capital and the remittance of profit by or to our Group. We do not operate in any other countries apart from Malaysia.

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16. ADDITIONAL INFORMATION *(Cont'd)*

16.8 Consents

- (i) The written consents of the Principal Adviser, Sole Underwriter and Sole Placement Agent, Company Secretary, Principal Banker, Solicitors, Issuing House and Share Registrar to the inclusion in this Prospectus of their names and all references in the form and context in which such names appear have been given before the issue of this Prospectus, and have not subsequently been withdrawn.
- (ii) The written consent of Messrs. Crowe Horwath, the Auditors and Reporting Accountants to the inclusion in this Prospectus of its name, Accountants' Report and letters relating to our pro forma financial information and all references in the form and context in which they are contained in this Prospectus have been given before the issue of this Prospectus, and has not subsequently been withdrawn.
- (iii) The written consent of Vital Factor Consulting Sdn Bhd, the Independent Business and Market Research Consultants to the inclusion in this Prospectus of its name, the IMR Report and extracts of the said IMR Report and all references in the form and context in which they are contained in this Prospectus has been given before the issue of this Prospectus, and has not subsequently been withdrawn.
- (iv) The written consent of Henry Butcher Malaysia (SEL) Sdn Bhd, the Independent Valuer to the inclusion in this Prospectus of its name and valuation certificate in the form and context in which they are contained in this Prospectus has been given before the issue of this Prospectus, and has not subsequently been withdrawn.

16.9 Responsibility Statements

- (i) Our Directors and the Promoters have seen and approved this Prospectus, and they collectively and individually accept full responsibility for the accuracy of the information contained herein and confirm, after having made all reasonable enquiries, that to the best of their knowledge and belief, there are no false or misleading statements or other facts the omission of which would make any statement in this Prospectus false or misleading.
- (ii) PIVB being the Principal Adviser, Sole Underwriter and Sole Placement Agent, acknowledges that, based on all available information, and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning our IPO.

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16. ADDITIONAL INFORMATION (Cont'd)

16.10 Documents Available for Inspection

Copies of the following documents may be inspected at our Registered Office during normal business hours for a period of twelve (12) months from the date of this Prospectus:

- (i) Memorandum and Articles of Association of our Company;
- (ii) Accountants' Report and Directors' Report as set out in Sections 13 and 14 of this Prospectus respectively;
- (iii) Reporting Accountants' Letter on the Compilation of Pro Forma Financial Information for the FYE 30 June 2012, FYE 30 June 2013 and FYE 30 June 2014 as set out in Section 11.4 of this Prospectus;
- (iv) IMR Report as set out in Section 7 of this Prospectus;
- (v) service agreements as set out in Section 8.8 of this Prospectus;
- (vi) valuation certificate as set out in Section 15 of this Prospectus;
- (vii) material contracts as set out in Section 16.6 of this Prospectus;
- (viii) letters of consent referred to in Section 16.8 of this Prospectus;
- (ix) audited financial statements of our Company since incorporation to the FYE 30 June 2013 and FYE 30 June 2014;
- (x) audited financial statements of our Subsidiaries, excluding Dunia Setulin and Mercu Jutaan, for the past three (3) financial years up to the FYE 30 June 2014;
- (xi) audited financial statements of Dunia Setulin and Mercu Jutaan for the eighteen (18) months FPE 30 June 2012, FYE 30 June 2013 and FYE 30 June 2014; and
- (xii) special audited reports of Dunia Setulin and Mercu Jutaan for the FYE 30 June 2012 for the purposes of the preparation of the Reporting Accountants' Letter on the Pro Forma Financial Information.

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17. PROCEDURES FOR APPLICATION AND ACCEPTANCE

17.1 Opening and Closing of Application

The Application will open at **10.00 a.m.** on **26 November 2014** and will remain open until **5.00 p.m.** on **5 December 2014** or for such further periods as our Directors together with the Sole Underwriter in their absolute discretion may mutually decide. If the closing date of the application is extended, the dates for the balloting, allotment and listing of our entire issued and paid-up share capital on the Main Market would be extended accordingly and we will notify the public via an advertisement in widely circulated daily English and Bahasa Malaysia newspapers within Malaysia. Late applications will not be accepted.

17.2 Methods of Application

Your application for the IPO Shares may be made using any of the following:

- (i) Application Form; or
- (ii) Electronic Share Application; or
- (iii) Internet Share Application.

17.3 General Conditions for Applications

This application shall be made in connection with and subject to the terms of this Prospectus and our Memorandum and Articles of Association.

(i) Application by the Malaysian Public

Applications for our IPO Shares made available for application by the Malaysian Public must be made only on the **WHITE** Application Forms provided or by way of Electronic Share Application through a Participating Financial Institution's ATM or Internet Share Application through the Internet Participating Financial Institution, of which 50% is to be set aside strictly for Bumiputera Public. A corporation or institution cannot apply for shares by way of Electronic Share Application through a Participating Financial Institution's ATM or Internet Share Application through the Internet Participating Financial Institution.

(ii) Application by the eligible Directors, employees and other persons who have contributed to the success of our Group

Applications for our IPO Shares reserved for the eligible Directors, employees and other persons who have contributed to the success of our Group must be made only on the **PINK** Application Forms provided and **NOT** on any other Application Forms or by way of Electronic Share Application through a Participating Financial Institution's ATM or Internet Share Application through the Internet Participating Financial Institution.

(iii) Application by way of private placement to Bumiputera Investors approved by MITI

Applications for our IPO Shares by way of private placement to Bumiputera Investors approved by MITI must be made on the **BLUE** Application Forms provided, and **NOT** on any other Application Forms or by way of Electronic Share Application through a Participating Financial Institution's ATM or Internet Share Application through the Internet Participating Financial Institution.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE *(Cont'd)*

(iv) *Application by way of private placement to selected investors*

Applications for our IPO Shares by private placement to selected investors must be made on the BLUE Application Forms provided, and NOT on any other Application Forms or by way of Electronic Share Application through a Participating Financial Institution's ATM or Internet Share Application through the Internet Participating Financial Institution.

We will only consider one Application Form from you and applications must be for 100 ordinary shares or multiples thereof. **Multiple applications will not be accepted. We wish to caution you that if you submit multiple applications in your own name or by using the name of others, with or without their consent, you will be committing an offence under Section 179 of the CMSA and if convicted, may be punished with a minimum fine of RM1,000,000 and to a jail term of up to ten (10) years under Section 182 of the CMSA.**

The amount payable in full on application is RM0.88 per Share.

If you submit applications by way of Application Form, you **may not** submit applications by way of Electronic Share Application or Internet Share Application and vice versa.

Persons submitting applications by way of Application Form or by way of Electronic Share Application or Internet Share Application **must have a CDS Account**.

Corporation or institution cannot apply for the Shares by way of Electronic Share Application or Internet Share Application.

Your applications shall be made in relation with and subject to the terms of this Prospectus and our Memorandum and Articles of Association.

IF YOU ARE AN INDIVIDUAL APPLICANT OTHER THAN A MEMBER OF THE ARMED FORCES OR POLICE, YOUR NAME AND YOUR NATIONAL REGISTRATION IDENTITY CARD NUMBER MUST BE EXACTLY THE SAME AS STATED IN:

- (i) (a) YOUR NATIONAL REGISTRATION IDENTITY CARD;
 - (b) YOUR RESIT PENGENALAN SEMENTARA (KPPK 09) ISSUED PURSUANT TO PERATURAN 5(5), PERATURAN-PERATURAN PENDAFTARAN NEGARA 1990; OR
 - (c) ANY VALID TEMPORARY IDENTITY DOCUMENT AS ISSUED BY THE NATIONAL REGISTRATION DEPARTMENT FROM TIME TO TIME; AND
- (ii) THE RECORDS OF BURSA DEPOSITORY.

IF YOU ARE A MEMBER OF ARMED FORCES OR POLICE, YOUR NAME AND YOUR ARMED FORCES OR POLICE PERSONNEL NUMBER, AS THE CASE MAY BE MUST BE EXACTLY THE SAME AS THAT STATED IN YOUR AUTHORITY CARD.

IN THE CASE OF A CORPORATE / INSTITUTIONAL APPLICANT, YOUR NAME AND YOUR CERTIFICATE OF INCORPORATION NUMBER MUST BE EXACTLY THE SAME AS THAT STATED IN YOUR CERTIFICATE OF INCORPORATION.

We and / or the Issuing House shall make no acknowledgement of the receipt of applications or application monies.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

17.4 Applications Using Application Forms**(i) Types of Application Forms**

The following Application Forms issued with the notes and instructions printed therein are accompanied by this Prospectus.

- (a) **WHITE** Application Forms for application by Malaysian Public;
- (b) **PINK** Application Forms for application by the eligible Directors and employees and other persons who have contributed to the success of our Group; and
- (c) **BLUE** Application Forms for application by placees identified under Bumiputera Investors approved by the MITI and the selected investors by way of private placement in respect of the IPO Shares.

WHITE Application Forms together with copies of this Prospectus may be obtained, subject to availability from PIVB, participating organisations of Bursa Securities, members of the Association of Banks in Malaysia, members of the Malaysian Investment Banking Association and the Issuing House.

(ii) Terms and Conditions of Applications Using Application Forms

Applications by way of Application Forms shall be made on, and subject to, the terms and conditions appearing below:

- (a) Applicant who is an individual must be a Malaysian Citizen residing in Malaysia with Malaysian address. Applicants must have a CDS account.
- (b) Applicant which is a corporation / institution incorporated in Malaysia, with a CDS account and are subject to the following:
 - (i) If the corporation / institution has a share capital, more than half of your issued share capital (excluding preference share capital) is held by Malaysian citizens; and
 - (ii) There is a majority of Malaysian citizens on the board of Directors / trustee.
- (c) Applicant which is a superannuation, provident and pension fund established or operating in Malaysia and with a CDS account.
- (d) Applications will not be accepted from trustees, any person under 18 years of age, sole proprietorships, partnership or other incorporated bodies or associations, other than corporations / institutions referred to in Sections 17.4 (ii)(b) and 17.4 (ii)(c) above or the trustees thereof.
- (e) You can apply for the Shares using relevant Application Forms issued together with this Prospectus and you must complete the Application Form in accordance with the Notes and Instructions printed on the reverse side of the Application Form and this Prospectus. In accordance with Section 232(2) of the CMSA, the Application Form together with the Notes and Instructions printed thereon are accompanied by this Prospectus. We will not accept your applications if they do **not strictly** conform to the terms of this Prospectus or Application Form or Notes and Instructions printed thereon or which are illegible.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (f) EACH COMPLETED APPLICATION FORM MUST BE ACCOMPANIED BY REMITTANCES IN RINGGIT MALAYSIA FOR THE FULL AMOUNT PAYABLE EITHER BY:
- BANKER'S DRAFT OR CASHIER'S ORDER purchased within Malaysia only and drawn on a bank in Kuala Lumpur (differentiated by a special red band for Bumiputera Applicants); OR
 - MONEY ORDER OR POSTAL ORDER (for Applicants from Sabah and Sarawak only); OR
 - GUARANTEED GIRO ORDER ("GGO") from Bank Simpanan Nasional Malaysia Berhad (differentiated by a special red band for Bumiputera Applicants); OR
 - ATM STATEMENT OBTAINED FROM ANY OF THE FOLLOWING FINANCIAL INSTITUTIONS:
 - Alliance Bank Malaysia Berhad;
 - Hong Leong Bank Berhad;
 - Malayan Banking Berhad; or
 - RHB Bank Berhad.

MADE OUT IN FAVOUR OF:

"TIH SHARE ISSUE ACCOUNT NUMBER 657"

AND CROSSED "A/C PAYEE ONLY" (EXCLUDING ATM STATEMENTS) AND ENDORSED ON THE REVERSE SIDE WITH YOUR NAME AND ADDRESS.

WE WILL NOT ACCEPT YOUR APPLICATION WHICH IS ACCOMPANIED BY MODE OF PAYMENT OTHER THAN IN THE MANNER STATED ABOVE OR WITH EXCESS OR INSUFFICIENT REMITTANCE OR INAPPROPRIATE BANKER'S DRAFT / CASHIER'S ORDER / MONEY ORDERS OR POSTAL ORDER / GGO / ATM STATEMENT. DETAILS OF THE REMITTANCE MUST BE FILLED IN THE APPROPRIATE BOXES PROVIDED IN THE APPLICATION FORMS.

- (g) YOU **MUST** STATE YOUR CDS ACCOUNT NUMBER IN THE SPACE PROVIDED IN THE APPLICATION FORM.
- (h) YOUR NAME AND ADDRESS, MUST BE WRITTEN ON THE REVERSE SIDE OF THE BANKER'S DRAFT, CASHIER'S ORDER, ATM STATEMENT, MONEY ORDER, POSTAL ORDER OR GGO FROM BANK SIMPANAN NASIONAL BERHAD.
- (i) Our Directors reserve the right to require you, if you are successful in your application, to appear in person at the registered office of the Issuing House at anytime within fourteen (14) days of the date of notice issued to you prior to the listing of and quotation for the ordinary shares on the Main Market to ascertain the regularity or propriety of your application. Our Directors shall not be responsible for any loss or non-receipt of the said notice nor shall they be accountable for any expenses incurred or to be incurred by you for the purpose of complying with this provision.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (j) The Issuing House acting on the authority of our Directors reserves the right to reject applications which do not conform to these instructions or which are illegible or which are accompanied by remittances improperly drawn.
- (k) The Issuing House acting on the authority of our Directors reserves the right not to accept your application or to accept your application in part only without assigning any reason therefor. Due consideration will be given to the desirability of allocating our IPO Shares to a reasonable number of Applicants with a view of establishing an adequate market for the shares.
- (l) The application monies or the balance of it, as the case may be, will be returned to you via the self-addressed and stamped Official 'A' envelope you provided by ordinary post (for fully unsuccessful applications) or by **crediting into your bank account for purposes of cash dividend/distribution if you have provided such bank account information to Bursa Depository or by ordinary post (for partially successful application) within ten (10) Market Days from the date of the final ballot if you have not provided such bank account information to Bursa Depository.**

If your application was rejected because you did not provide a CDS Account number, your application monies will be sent to the address stated in the NRIC or 'Resit Pengenalán Sementara (KPPK 09)' or any valid temporary identity document issued by the National Registration Department from time to time or authority card in the case of Armed Forces / Police personnel where applicable, at your own risk.

Our Issuing House reserves the right to bank in all application monies from unsuccessful applicants. **These monies will be refunded by crediting into your bank account for purposes of cash dividend/distribution if you have provided such bank account information to Bursa Depository or by ordinary post to your address last maintained with Bursa Depository at your own risk if you have not provided such bank account information to Bursa Depository.**

- (m) You shall ensure that your personal particulars as stated in the Application Form are identical with the records maintained by Bursa Depository. You must inform Bursa Depository promptly of any change in address failing which the notification letter of successful allocation will be sent to your registered or correspondence address last maintained with Bursa Depository.
- (n) The Issuing House acting on the authority of our Directors reserves the right to bank in all application monies from unsuccessful Bumiputera Applicants and partially successful Applicants, which would subsequently be refunded without interest by ordinary post or registered post at your own risk.
- (o) Each completed Application Form accompanied by the appropriate remittance and legible photocopy of the relevant documents must be despatched by **ORDINARY POST** in the official envelopes provided, to the following address:

Tricor Investor & Issuing House Services Sdn Bhd (11324-H)
(formerly known as Equiniti Services Sdn Bhd)
Level 17, The Gardens North Tower
Mid Valley City, Lingkaran Syed Putra
59200 Kuala Lumpur

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

OR DELIVERED BY HAND AND DEPOSITED in the Drop-in Boxes provided at the ground floor of The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur or Level 17, Tricor Investor & Issuing House Services Sdn Bhd, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, so as to arrive not later than 5.00 p.m. on 5 December 2014 or such further period or periods as our Directors together with the Sole Underwriter in their absolute discretion may mutually decide.

We will not accept late applications.

- (p) Directors and employees of the Issuing House and their immediate families are strictly prohibited from applying for our Shares.
- (q) **YOU MAY DIRECT ALL ENQUIRIES IN RESPECT OF THE WHITE APPLICATION FORM TO THE ISSUING HOUSE.**

17.5 Applications Using Electronic Share Application

(i) **Steps for Electronic Share Application through a Participating Financial Institution's ATM**

- (a) You must have an account with a Participating Financial Institution and an ATM card issued by that Participating Financial Institution to access the account;
- (b) You **must** have a CDS account; and
- (c) You can apply for our Shares via the ATM of the Participating Financial Institution by choosing the Electronic Share Application option. Mandatory statements required in the application are set out in Section 17.5 (ii) in respect of the terms and conditions for Electronic Share Applications. You have to enter at least the following information through the ATM where the instructions on the ATM screen at which you enter your Electronic Share Application requires you to do so:
 - Personal Identification Number ("PIN");
 - **TIH Share Issue Account Number 657;**
 - CDS account number;
 - Number of the shares applied for and / or the RM amount to be debited from the account; and
 - Confirmation of several mandatory statements.

(d) **Participating Financial Institutions**

Electronic Share Applications may be made through an ATM of the following Participating Financial Institutions and their branches:

- Affin Bank Berhad;
- AmBank (M) Berhad;
- CIMB Bank Berhad;
- HSBC Bank Malaysia Berhad;
- Malayan Banking Berhad;
- Public Bank Berhad;
- RHB Bank Berhad; or
- Standard Chartered Bank Malaysia Berhad (at selected branches only).

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

(ii) Terms and Conditions for Electronic Share Application

The procedures for Electronic Share Application at ATMs of the Participating Financial Institutions are set out on the ATM screens of the relevant Participating Financial Institutions ("Steps"). For illustration purposes, the procedures for Electronic Share Applications at ATMs are set out in "Steps for Electronic Share Application through a Participating Financial Institution's ATM" in Section 17.5(i) of this Prospectus. The Steps set out the actions that the Applicant must take at the ATM to complete an Electronic Share Application.

Please read carefully the terms of this Prospectus, the Steps and the terms and conditions for Electronic Share Applications set out below before making an Electronic Share Application. Any reference to "you" in the terms and conditions for Electronic Share Applications and the Steps shall mean the Applicant who applies for shares through an ATM of any of the Participating Financial Institutions.

Only an Applicant who is an individual with a CDS account is eligible to utilise the facility.

You must have an existing bank account with, and be an ATM cardholder of, one of the Participating Financial Institutions before you can make an Electronic Share Application at an ATM of the Participating Financial Institutions. An ATM card issued by one (1) of the Participating Financial Institutions cannot be used to apply for shares at an ATM belonging to other Participating Financial Institutions. Upon the completion of your Electronic Share Application transaction, you will receive a computer-generated transaction slip ("**Transaction Record**"), confirming the details of your Electronic Share Application. The Transaction Record is only a record of the completed transaction at the ATM and not a record of the receipt of the Electronic Share Application or any data relating to such an Electronic Share Application by our Company or the Issuing House. The Transaction Record is for your retention and should not be submitted with any Application Form.

Upon the closing of the offer for the application for our Shares on **5 December 2014 at 5.00 p.m.** ("**Closing Date and Time**"), the Participating Financial Institutions shall submit a magnetic tape containing its respective customers' applications for our Shares to the Issuing House as soon as practicable but not later than **12.00 p.m.** of the 2nd business day after the Closing Date and Time.

You will be allowed to make an Electronic Share Application for our Shares via an ATM that accepts the ATM cards of the Participating Financial Institution with which you have an account and its branches, subject to you making only one (1) application.

YOU MUST ENSURE THAT YOU USE YOUR OWN CDS ACCOUNT NUMBER WHEN MAKING AN ELECTRONIC SHARE APPLICATION. IF YOU OPERATE A JOINT ACCOUNT WITH ANY PARTICIPATING FINANCIAL INSTITUTION, YOU MUST ENSURE THAT YOU ENTER YOUR OWN CDS ACCOUNT NUMBER WHEN USING AN ATM CARD ISSUED TO YOU IN YOUR OWN NAME. YOUR APPLICATION WILL BE REJECTED IF YOU FAIL TO COMPLY WITH THE FOREGOING.

The Electronic Share Application shall be made on, and subject to, the above terms and conditions as well as the terms and conditions appearing below:

- (a) The Electronic Share Application shall be made in relation with and subject to the terms of this Prospectus and the Memorandum and Articles of Association of our Company.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE *(Cont'd)*

- (b) You are required to confirm the following statements (by depressing predesignated keys (or buttons) on the ATM keyboard) and undertake that the following information given is true and correct:
- You have attained 18 years of age as at the closing date of the share application;
 - You are a Malaysian citizen residing in Malaysia;
 - You have read the Prospectus and understood and agreed with the terms and conditions of the application; and
 - You thereby give consent to the Participating Financial Institution and Bursa Depository to disclose information pertaining to yourself and your account with the Participating Financial Institution and Bursa Depository to the Issuing House and other relevant authorities.

The application will not be successfully completed and cannot be recorded as a completed transaction at the ATM unless you complete all the steps required by the Participating Financial Institutions. By doing so, you shall be treated as signifying your confirmation of each of the above statements as well as giving consent in accordance with the relevant laws of Malaysia including Section 133 of the Financial Service Act, 2013 and Section 45 of the SICDA to the disclosure by the relevant Participating Financial Institutions or Bursa Depository, as the case may be, of any of your particulars to the Issuing House or any relevant regulatory bodies.

- (c) YOU CONFIRM THAT YOU ARE NOT APPLYING FOR SHARES AS NOMINEE OF ANY OTHER PERSON AND THAT ANY ELECTRONIC SHARE APPLICATION THAT YOU MAKE IS MADE BY YOU AS BENEFICIAL OWNER. YOU SHALL ONLY MAKE ONE (1) ELECTRONIC SHARE APPLICATION AND SHALL NOT MAKE ANY OTHER APPLICATION FOR THE SHARES, WHETHER AT THE ATMS OF ANY PARTICIPATING FINANCIAL INSTITUTION OR ON THE PRESCRIBED APPLICATION FORMS.
- (d) You must have sufficient funds in your account with the relevant Participating Financial Institutions at the time you make your Electronic Share Application, failing which your Electronic Share Application will not be completed. Any Electronic Share Application which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Share Application is being made will be rejected.
- (e) You agree and undertake to subscribe for or purchase and to accept the number of Shares applied for as stated on the Transaction Record or any lesser number of Shares that may be allotted or allocated to you in respect of your Electronic Share Application. In the event that our Company decides to allot or allocate any lesser number of such shares or not to allot or allocate any shares to you, you agree to accept any such decision as final. If your Electronic Share Application is successful, your confirmation (by your action of pressing the designated key on the ATM) of the number of Shares applied for shall signify, and shall be treated as, your acceptance of the number of Shares that may be allotted or allocated to you and to be bound by the Memorandum and Articles of our Company.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

(f) We reserve the right to reject any Electronic Share Application or accept any Electronic Share Application in part only without assigning any reason therefor. Due consideration will be given to the desirability of allotting or allocating the shares to a reasonable number of Applicants with a view to establishing an adequate market for our Shares.

(g) Where an Electronic Share Application is not successful or successful in part only, the relevant Participating Financial Institutions will be informed of the non-successful or partially successful applications. Where your Electronic Share Application is not successful, the relevant Participating Financial Institutions will credit the full amount of the application monies without interest into your account with that Participating Financial Institution within two (2) Market Days after the receipt of confirmation from the Issuing House. The Issuing House shall inform the Participating Financial Institutions of the non-successful or partially successful applications within two (2) Market Days after the balloting date. You may check your accounts on the fifth (5th) Market Day from the balloting day.

Where an Electronic Share Application is accepted in part only, the relevant Participating Financial Institutions will credit the balance of the application monies without interest into your account with the Participating Financial Institution within two (2) Market Days after the receipt of confirmation from the Issuing House. A number of applications will, however, be held in reserve to replace any successfully balloted applications which are subsequently rejected. For such applications which are subsequently rejected, the application monies without interest will be refunded to applicants by the Issuing House by crediting into your account with the Participating Financial Institutions. The cheques will be issued to you not later than ten (10) Market Days from the final ballot of the applications.

Should you encounter any problems in your application, you may refer to the Participating Financial Institutions.

(h) You request and authorise us:

(i) to credit the Shares allotted or allocated to you into your CDS account; or

(ii) to issue share certificate(s) representing such Shares allocated in the name of Bursa Malaysia Depository Nominees Sdn Bhd and send the same to Bursa Depository.

(i) You acknowledge that your Electronic Share Application is subject to the risks of electrical, electronic, technical and computer-related faults and breakdowns, fires and other events beyond our control, the Issuing House or the Participating Financial Institutions, irrevocably agrees that if:

(i) We or the Issuing House do not receive your Electronic Share Application; and

(ii) Data relating to your Electronic Share Application is wholly or partially lost, corrupted or not otherwise accessible, or not transmitted or communicated to us or the Issuing House,

you shall be deemed not to have made an Electronic Share Application and you shall have no claim whatsoever against us, the Issuing House and the Participating Financial Institutions for the Shares applied for or for any compensation, loss or damage.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE *(Cont'd)*

- (j) All your particulars in the records of the relevant Participating Financial Institutions at the time you make your Electronic Share Application shall be deemed to be true and correct and our Company, the Issuing House and the Participating Financial Institutions shall be entitled to rely on the accuracy thereof.
- (k) You shall ensure that your personal particulars as recorded by both Bursa Depository and the relevant Participating Financial Institutions are correct and identical. Otherwise, your Electronic Share Application is liable to be rejected. You must inform Bursa Depository promptly of any change in address failing which the notification letter of successful allotment or allocation will be sent to your registered address last maintained with Bursa Depository.
- (l) By making and completing an Electronic Share Application, you agree that:
 - (i) in consideration of our Company agreeing to allow and accept the making of any application for the Shares via the Electronic Share Application facility established by the Participating Financial Institutions at their respective ATMs, your Electronic Share Application is irrevocable;
 - (ii) our Company, the Participating Financial Institutions, Bursa Depository and the Issuing House shall not be liable for any delays, failures or inaccuracies in the processing of data relating to your Electronic Share Application to our Company due to a breakdown or failure of transmission or communication facilities or to any cause beyond their control;
 - (iii) notwithstanding the receipt of any payment by or on behalf of our Company, the acceptance of the offer made by you to subscribe for the Shares for which your Electronic Share Application has been successfully completed shall be constituted by the issue of notices of successful allocation for prescribed securities, in respect of the said Shares;
 - (iv) you irrevocably authorise Bursa Depository to complete and sign on your behalf as transferee or renounee of any instrument of transfer and / or other documents required for the issue or transfer of the shares allocated to the Applicant; and
 - (v) we agree that, in relation to any legal action or proceedings arising out of or in connection with the contract between the parties and / or the Electronic Share Application Scheme and / or any terms herein, all rights, obligations and liabilities shall be construed and determined in accordance with the laws of Malaysia and with all directives, rules, regulations and notices from regulatory bodies and that we irrevocably submit to the jurisdiction of the Courts of Malaysia.
- (m) Our Directors reserve the right to require you, if you are successful in your application, to appear in person at the registered office of the Issuing House within fourteen (14) days of the date of the notice issued to you to ascertain the regularity or propriety of the application. Our Directors shall not be responsible for any loss or non-receipt of the said notice nor shall they be accountable for any expenses incurred or to be incurred by you for the purpose of complying with this provision.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (n) Our Directors reserve the right to reject applications, which do not conform to these instructions.
- (o) The following processing fee per Electronic Share Application will be charged by the respective Participating Financial Institutions:
 - Affin Bank Berhad – No fee will be charged for application by their account holders;
 - AmBank (M) Berhad – RM1.00;
 - CIMB Bank Berhad – RM2.50;
 - HSBC Bank Malaysia Berhad – RM2.50;
 - Malayan Banking Berhad – RM1.00;
 - Public Bank Berhad – RM2.00;
 - RHB Bank Berhad – RM2.50; or
 - Standard Chartered Bank Malaysia Berhad (at selected branches only) – RM2.50.

17.6 Applications Using Internet Share Application
(i) Steps for Internet Share Application

The exact steps for Internet Share Application for the Shares are as set out on the Internet financial services websites of the Internet Participating Financial Institutions.

For illustration purposes only, we have set out below possible steps of an application of the Shares using Internet Share Application.

PLEASE NOTE THAT THE ACTUAL STEPS FOR INTERNET SHARE APPLICATIONS CONTAINED IN THE INTERNET FINANCIAL SERVICES WEBSITES OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS MAY DIFFER FROM THE STEPS OUTLINED BELOW.

- (a) Connect to the Internet financial services website of the Internet Participating Financial Institutions with which you have an account. You are advised not to apply for the Shares through any website other than the Internet financial services websites of the Internet Participating Financial Institution.
- (b) Log in to the Internet financial services facility by entering your user identification and PIN / password.
- (c) Navigate to the section of the website on applications in respect of initial public offerings.
- (d) Select the counter in respect of the IPO Shares to launch the Electronic Prospectus and the terms and conditions of the Internet Share Application.
- (e) Select the designated hyperlink on the screen to accept the abovementioned terms and conditions, having read and understood such terms and conditions.
- (f) At the next screen, complete the online application form.
- (g) Check that the information contained in the online application form, such as the share counter, NRIC number, CDS account number, number of IPO Shares applied for and the account number to debit are correct, and select the designated hyperlink on the screen to confirm and submit the online application form.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (h) By confirming such information, you have undertake that the following mandatory statements are true and correct:
- (i) You are at least 18 years of age as at the closing date of the application for the IPO Shares.
 - (ii) You are a Malaysian citizen residing in Malaysia.
 - (iii) You have, prior to making the Internet Share Application, received and / or have had access to a printed / electronic copy of this Prospectus, the contents of which you have read and understood.
 - (iv) You agree to all terms and conditions of the Internet Share Application as set out in this Prospectus and have carefully considered the risk factors set out in this Prospectus, in addition to all other information contained in this Prospectus before making the Internet Share Application for the IPO Shares.
 - (v) The Internet Share Application is the only application that you are submitting for the IPO Shares.
 - (vi) You authorise the Authorised Financial Institution to deduct the full amount payable for the IPO Shares from your account with the Authorised Financial Institution.
 - (vii) You give your express consent in accordance with the relevant laws of Malaysia (including but not limited to Section 133 of the Financial Service Act, 2013 and Section 45 of the Securities Industry (Central Depositories) Act, 1991) to the disclosure by the Internet Participating Financial Institution, the Authorised Financial Institution and / or Bursa Depository, as the case may be, of information pertaining to you, the Internet Share Application made by you or your account with the Internet Participating Financial Institution, to the Issuing House and the Authorised Financial Institution, the SC and any other relevant authority.
 - (viii) You are not applying for the IPO Shares as a nominee of other person and the application is made in your own name, as a beneficial owner and subject to the risks referred to in this Prospectus.
 - (ix) You authorise the Internet Participating Financial Institutions to disclose and transfer to any person, including any government or regulatory authority in any jurisdiction, us, Bursa Securities or other relevant parties in connection with the IPO, all information relating to you if required by any law, regulation, court order or any government or regulatory authority in any jurisdiction or if such disclosure and transfer is, in the reasonable opinion of the Internet Participating Financial Institutions, necessary for the provision of the Internet Share Application services or if such disclosure is requested or required in connection with the IPO. Further, the Internet Participating Financial Institutions will take reasonable precautions to preserve the confidentiality of information furnished by you to the Internet Participating Financial Institutions in connection with the use of the Internet Share Application services.
- (i) Upon submission of the online application form, you will be linked to the website of the Authorised Financial Institution to effect the online payment of your application of the IPO Shares.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (j) As soon as the transaction is completed, a message from the Authorised Financial Institution pertaining to the payment status will appear on the screen of the website through which the online payment of the application of the IPO Shares is being made.
- (k) Subsequent to the above, the Internet Participating Financial Institutions shall confirm that the Internet Share Application has been completed, via the Confirmation Screen on its website.
- (l) You are advised to print out the Confirmation Screen for reference and retention.

(ii) Terms and Conditions for Internet Share Application

Your application for the IPO shares may be made through the Internet financial services websites of the Internet Participating Financial Institutions.

Internet Share Applications may be made through the Internet financial services websites of the following Internet Participating Financial Institutions:

- Affin Bank Berhad at www.affinOnline.com; or
- Affin Hwang Investment Bank Berhad at www.trade.affinhwang.com; or
- CIMB Bank Berhad at www.cimbclicks.com.my; or
- CIMB Investment Bank Berhad at www.eipocimb.com; or
- Malayan Banking Berhad at www.maybank2u.com.my; or
- Public Bank Berhad at www.pbebank.com; or
- RHB Bank Berhad at www.rhb.com.my.

PLEASE READ THE TERMS OF THIS PROSPECTUS, THE PROCEDURES, TERMS AND CONDITIONS FOR INTERNET SHARE APPLICATIONS AND THE PROCEDURES SET OUT IN THE INTERNET FINANCIAL SERVICES WEBSITES OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS BEFORE YOU MAKE AN INTERNET SHARE APPLICATION.

THE EXACT TERMS AND CONDITIONS AND ITS SEQUENCE FOR THE INTERNET SHARE APPLICATIONS IN RESPECT OF THE IPO SHARES ARE AS SET OUT ON THE INTERNET FINANCIAL SERVICES WEBSITES OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS.

PLEASE NOTE THAT THE ACTUAL TERMS AND CONDITIONS OUTLINED BELOW SUPPLEMENT THE ADDITIONAL TERMS AND CONDITIONS FOR INTERNET SHARE APPLICATION CONTAINED IN THE INTERNET FINANCIAL SERVICES WEBSITES OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS.

An Internet Share Application shall be made on and shall be subject to the terms and conditions set out below:

- (a) In order to make an Internet Share Application, you must:
 - (i) be an individual with a CDS account;
 - (ii) have an existing account with access to Internet financial services facilities with an Internet Participating Financial Institution. You must have ready your user identification and PIN / password for the relevant Internet financial services facilities; and

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (iii) be a Malaysian citizen and have a Malaysian address.

You are advised to note that the user identification and PIN / password by one of the Internet Participating Financial Institutions cannot be used to apply for the IPO Shares at Internet financial service websites of other Internet Participating Financial Institutions.

- (b) An Internet Share Application shall be made on and shall be subject to the terms of this Prospectus and our Memorandum and Articles of Association.
- (c) You are required to confirm the following statements (by selecting the designated hyperlink on the relevant screens of the Internet financial services websites of the Internet Participating Financial Institutions) and to undertake that the following information given are true and correct:
- (i) You have attained 18 years of age as at the date of the application for the IPO Shares.
- (ii) You are Malaysian citizen residing in Malaysia.
- (iii) You have, prior to making the Internet Share Application, received and / or have had access to a printed / electronic copy of this Prospectus, the contents of which you have read and understood.
- (iv) You agree to all the terms and conditions of the Internet Share Application as set out in this Prospectus and have carefully considered the risk factors set out in this Prospectus, in addition to all other information contained in this Prospectus before making the Internet Share Application for the IPO Shares.
- (v) The Internet Share Application is the only application that you are submitting for the IPO Shares.
- (vi) You authorise the Internet Participating Financial Institution or the Authorised Financial Institution to deduct the full amount payable for the IPO Shares from your account with the Internet Participating Financial Institution or the Authorised Financial Institution.
- (vii) You give your express consent in accordance with the relevant laws of Malaysia (including but not limited to Section 133 of the Financial Service Act, 2013 and Section 45 of the SICDA to the disclosure by the Internet Participating Financial Institution, the Authorised Financial Institution and / or Bursa Depository, as the case may be, of information pertaining to you, the Internet Share Application made by you or your account with the Internet Participating Financial Institution, to the Issuing House and the Authorised Financial Institution, the SC and any other relevant authority.
- (viii) You are not applying for the IPO Shares as a nominee of other person and the application is made in your own name, as a beneficial owner and subject to the risks referred to in this Prospectus.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE *(Cont'd)*

(ix) You authorise the Internet Participating Financial Institutions to disclose and transfer to any person, including any government or regulatory authority in any jurisdiction, us, Bursa Securities or other relevant parties in connection with the Public Issue, all information relating to you if required by any law, regulation, court order or any government or regulatory authority in any jurisdiction or if such disclosure and transfer is, in the reasonable opinion of the Internet Participating Financial Institutions, necessary for the provision of the Internet Share Application services or if such disclosure is requested or required in connection with the Public Issue. Further, the Internet Participating Financial Institutions will take reasonable precautions to preserve the confidentiality of information furnished by you to the Internet Participating Financial Institutions in connection with the use of the Internet Share Application services.

(d) Your application will not be successfully completed and cannot be recorded as a completed application unless you have completed all relevant application steps and procedures for the Internet Share Application which would result in the Internet financial services website displaying the Confirmation Screen.

For the purposes of this section of the Prospectus, "Confirmation Screen" shall mean the screen which appears or is displayed on the Internet financial services website, which confirms that the Internet Share Application has been completed and states the details of your Internet Share Application, including the number of IPO Shares applied for, which you can print out for your records.

Upon the display of the Confirmation Screen, you shall be deemed to have confirmed the truth of the statements set out in Section 17.6(ii)(c) above.

(e) You must have sufficient funds in your account with the Internet Participating Financial Institution or the Authorised Financial Institution at the time of making the Internet Share Application, to cover and pay for the IPO Shares and the related processing fees, charges and expenses, if any, to be incurred, failing which the Internet Share Application will not be deemed complete, notwithstanding the display of the Confirmation Screen. Any Internet Share Application which does not strictly conform to the instructions set out in this Prospectus or any instructions displayed on the screens of the Internet financial services website through which the Internet Share Application is made, shall be rejected.

(f) You irrevocably agree and undertake to subscribe for and to accept the number of IPO Shares applied for as stated on the Confirmation Screen or any lesser amount that may be allotted or allocated to you. In the event that we decide to allot any lesser amount of IPO Shares or not to allot any IPO Shares to you, you agree to accept our decision as final.

In the course of completing the Internet Share Application on the website of the Internet Participating Financial Institution, your confirmation of the number of IPO Shares applied for (by way of your action of clicking the designated hyperlink on the relevant screen of the website) shall be deemed to signify and shall be treated as:

(i) your acceptance of the number of IPO Shares that may be allotted or allocated to you in the event that your Internet Share Application is successful or successful in part, as the case may be; and

(ii) your agreement to be bound by our Memorandum and Articles of Association.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (g) You are aware that multiple or suspected multiple Internet Share Applications for our IPO Shares will be rejected. The Issuing House, on the authority of our Directors, reserve the right to reject or accept any Internet Share Application in whole or in part without assigning any reason. Due consideration will be given to the desirability of allotting the IPO Shares to a reasonable number of applicants with a view to establishing an adequate market for our IPO Shares.
- (h) If your Internet Share Application is unsuccessful or partially successful, the relevant Internet Participating Financial Institutions will be informed of the unsuccessful or partially successful Internet Share Application within two (2) Market Days after the balloting date. The Internet Participating Financial Institution will credit or arrange with the Authorised Financial Institution to credit the full amount of the application monies or the balance of it (as the case may be) in Ringgit Malaysia (without interest or any share of revenue or other benefit arising therefrom) into your account with the Internet Participating Financial Institution or the Authorised Financial Institution within two (2) Market Days after receipt of written confirmation from the Issuing House.

A number of applications will be reserved to replace any successfully balloted applications that are subsequently rejected. The application monies relating to these applications which are subsequently rejected, will be refunded (without interest or any share of revenue or other benefit arising therefrom) by the Issuing House by crediting into your account with Internet Participating Financial Institutions within ten (10) Market Days from the date of the final ballot.

For applications that are held in reserve and are subsequently unsuccessful (or only partially successful), the Internet Participating Financial Institutions will arrange for a refund of the application monies (or any part thereof but without interest or any share of revenue or other benefit arising therefrom) within ten (10) Market Days from the day of the final ballot.

Except where the Issuing House is required to refund application monies, it is the sole responsibility of the Internet Participating Financial Institutions to ensure the timely refund of application monies from unsuccessful or partially successful Internet Share Applications. Therefore, you are strongly advised to consult with the Internet Participating Financial Institutions through which your application was made in respect of the mode or procedure of enquiring on the status of your Internet Share Application in order to determine the status or exact number of IPO Shares allotted, if any, before trading of our shares on Bursa Securities.

- (i) Internet Share Application will be closed at 5.00 p.m. on 5 December 2014 or such other date(s) as our Directors and the Sole Underwriter may in their absolute discretion mutually decide. An Internet Share Application is deemed to be received only upon its completion, that is when the Confirmation Screen is displayed on the Internet financial services website. You are advised to print out and retain a copy of the Confirmation Screen for record purposes. Late Internet Share Applications will not be accepted.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (j) You irrevocably agree and acknowledge that the Internet Share Application is subject to electrical, electronic, technical, transmission and communication and computer-related faults and breakdowns, fires and other events which are not in our control, or the control of the Issuing House, the Internet Participating Financial Institutions and the Authorised Financial Institution. If we, the Issuing House and / or the Internet Participating Financial Institutions and / or the Authorised Financial Institution do not receive your Internet Share Application and / or the payment, or if any data relating to the Internet Share Application or the tape or any other devices containing such data is wholly or partially lost, corrupted, destroyed or otherwise not accessible for any reason, you shall be deemed not to have made an Internet Share Application and you shall have no claim whatsoever against us, the Issuing House or the Internet Participating Financial Institutions and the Authorised Financial Institution in relation to the IPO Shares applied for or for any compensation, loss or damage arising from it.
- (k) All of your particulars in the records of the relevant Internet Participating Financial Institutions at the time of the Internet Share Application shall be deemed to be true and correct, and we, the Issuing House, the Internet Participating Financial Institutions and all other persons who, are entitled or allowed under the law to such information or where you expressly consent to the provision of such information shall be entitled to rely on the accuracy thereof.

You shall ensure that your personal particular as recorded by both Bursa Depository and the Internet Participating Financial Institutions are correct and identical, otherwise your Internet Share Application is liable to be rejected. The notification letter on successful allotment will be sent to your address last registered with Bursa Depository. It is your responsibility to notify the Internet Participating Financial Institutions and Bursa Depository of any changes in your personal particulars that may occur from time to time.

- (l) By making and completing an Internet Share Application, you are deemed to have agreed that:
- (i) in consideration of us making available the Internet Share Application facility to you, through the Internet Participating Financial Institutions acting as your agents, your Internet Share Application is irrevocable;
 - (ii) you have irrevocably requested and authorised us to register the IPO Shares allotted to you for deposit into your CDS account;
 - (iii) neither us nor the Internet Participating Financial Institutions, shall be liable for any delay, failure or inaccuracy in the recording, storage or transmission or delivery of data relating to the Internet Share Application to the Issuing House or Bursa Depository due to any breakdown or failure of transmission, delivery or communication facilities or due to any risk referred to in Section 17.6(ii)(j) herein or to any cause beyond our / their control;
 - (iv) you should hold the Internet Participating Financial Institutions harmless from any damages, claims or losses as a consequence of or arising from any rejection of your Internet Share Application by us, the Issuing House, and / or the Internet Participating Financial Institutions for reasons of multiple applications suspected multiple applications, inaccurate and / or incomplete details provided by you, or any other cause beyond the control of the Internet Participating Financial Institutions;

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (v) the acceptance of your offer to subscribe for and the purchase of the IPO Shares for which your Internet Share Application has been successfully completed shall be constituted by the issue of a notice by us or on our behalf for prescribed securities in respect of the IPO Shares, notwithstanding the receipt of any payment by us or on our behalf;
 - (vi) you are not entitled to exercise any remedy of rescission for misrepresentation at any time after we have accepted your Internet Share Application;
 - (vii) in making the Internet Share Application, you have relied solely on the information contained in this Prospectus. We, the Sole Underwriter, the Principal Adviser and any other person involved in the Public Issue shall not be liable for any information not contained in this Prospectus which you may have relied on in making the Internet Share Application; and
 - (viii) our acceptance of your Internet Share Application and the contract resulting from the Public Issue shall be governed by and construed in accordance with the laws of Malaysia, and you irrevocably submit to the jurisdiction of the Courts of Malaysia.
- (m) The processing fee per Internet Share Application will be charged by the respective financial institutions to their account holders.
- Affin Bank Berhad (www.affinOnline.com) – No fees will be charged for application by their account holders;
 - Affin Hwang Investment Bank Berhad (www.trade.affinhwang.com) - No fees will be charged for application by their account holders;
 - CIMB Bank Berhad (www.cimbclicks.com.my) – RM2.00 for applicants with CDS account held with CIMB Investment Bank Berhad and RM2.50 for applicants with CDS accounts with other ADAs;
 - CIMB Investment Bank Berhad (www.eipocimb.com) – RM2.00 for payment via CIMB Bank Berhad or via Malayan Banking Berhad;
 - Malayan Banking Berhad (www.maybank2u.com.my) – RM1.00;
 - Public Bank Berhad (www.pbcbank.com) – RM2.00; and
 - RHB Bank Berhad (www.rhb.com.my) – RM2.50.

17.7 Applications and Acceptances

The Issuing House, acting on the authority of our Directors reserves the right not to accept any application, which does not strictly comply with the instructions, or to accept any application in part only without assigning any reason therefor.

THE SUBMISSION OF AN APPLICATION FORM DOES NOT NECESSARILY MEAN THAT THE APPLICATION WILL BE SUCCESSFUL.

ALL APPLICATIONS MUST BE FOR 100 ORDINARY SHARES OR MULTIPLES THEREOF.

In the event of an over-subscription, acceptance of applications by the Malaysian Public shall be subject to ballot to be conducted in a fair and equitable manner and as approved by our Directors. Due consideration will be given to the desirability of distributing the IPO Shares to a reasonable number of Applicants with a view of broadening the shareholding base and establishing an adequate market in our shares.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Pursuant to the Listing Requirements, we need to have at least 25% of the enlarged issued and paid-up share capital in the hands of public shareholders and a minimum of 1,000 public shareholders holding not less than 100 Shares each at the point of Listing. However, in the event that the above requirement is not met pursuant to this IPO, we may not be allowed to proceed with our listing plan. In the event thereof, monies paid in respect of all applications will be returned in full. The Applicants will be selected in a manner to be determined by our Directors.

Any portion of the Public Issue Shares which are not subscribed by the eligible employees and other persons who have contributed to the success of our Group will be made available for subscription by the Malaysian Public. Thereafter, any Public Issue Shares not subscribed for by the Malaysia Public will be made available for subscription by selected investors. Any further Public Issue Shares not subscribed for will be made available for subscription by the Sole Underwriter in proportions specified in the Underwriting Agreement.

Directors and employees of the Issuing House and their immediate families are strictly prohibited from applying for the IPO Shares.

WHERE AN APPLICATION IS NOT ACCEPTED OR PARTIALLY ACCEPTED, THE FULL AMOUNT OR THE BALANCE OF THE APPLICATION MONIES, AS THE CASE MAY BE, WILL BE REFUNDED WITHOUT INTEREST TO YOU WITHIN TEN (10) MARKET DAYS FROM THE DATE OF THE FINAL BALLOT OF THE APPLICATION BY ORDINARY POST, TO YOUR ADDRESS REGISTERED WITH BURSA DEPOSITORY AT YOUR OWN RISK, OR BY CREDITING INTO YOUR BANK ACCOUNT FOR PURPOSES OF CASH DIVIDEND/DISTRIBUTION IF YOU HAVE PROVIDED SUCH BANK ACCOUNT INFORMATION TO BURSA DEPOSITORY.

THE ISSUING HOUSE RESERVES THE RIGHT TO BANK IN ALL APPLICATION MONIES FROM UNSUCCESSFUL AND PARTIALLY SUCCESSFUL APPLICANTS WHICH WOULD SUBSEQUENTLY BE REFUNDED WITHOUT INTEREST TO YOU WITHIN TEN (10) MARKET DAYS FROM THE DATE OF THE FINAL BALLOT OF THE APPLICATION BY ORDINARY POST TO YOUR ADDRESS REGISTERED WITH BURSA DEPOSITORY AT YOUR OWN RISK, OR BY CREDITING INTO YOUR BANK ACCOUNT FOR PURPOSES OF CASH DIVIDEND/DISTRIBUTION IF YOU HAVE PROVIDED SUCH BANK ACCOUNT INFORMATION TO BURSA DEPOSITORY.

NO APPLICATION SHALL BE DEEMED TO HAVE BEEN ACCEPTED BY REASON OF THE REMITTANCE HAVING BEEN PRESENTED FOR PAYMENT.

17.8 CDS Accounts

Pursuant to Section 14(1) of the SICDA, Bursa Securities has prescribed our securities as Prescribed Securities. In consequence thereof, the IPO Shares offered through this Prospectus will be deposited directly with Bursa Depository and any dealings in these shares will be carried out in accordance with the aforesaid Act and Rules of Bursa Depository.

Following the above, in accordance with Section 29 of the SICDA, all dealings in our securities including the IPO Shares will be by book entries through CDS accounts. No share certificates will be issued to successful Applicants.

Only an Applicant who has a CDS account can make an application by way of Application Form. You shall furnish your CDS account number in the space provided in the Application Form and you shall be deemed to have authorised Bursa Depository to disclose information pertaining to the CDS account to the Issuing House or our Company. Where you do not presently have a CDS account, you should open a CDS account at an ADA prior to making an application for the IPO Shares. Failure to comply with these specific instructions as the Application Form requires or inaccuracy in the CDS account number may result in the application being rejected. If a successful Applicant fails to state his / her CDS account number, the Issuing House under the instruction of our Company, will reject the application.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Only an Applicant who has a CDS account can make an Electronic Share Application. You shall furnish your CDS account number to the Participating Financial Institutions by way of keying in your CDS account number if the instruction on the ATM screen at which you enter your Electronic Share Application requires you to do so. Failure to comply with these specific instructions as the Electronic Share Application requires or inaccuracy in the CDS account number arising from use of invalid, third party or nominees account, may result in your application being rejected.

In the case of an application by way of Internet Share Application, only an applicant who has a CDS account can make an Internet Share Application. In certain cases, only an applicant who has a CDS account opened with the Internet Participating Financial Institutions can make an Internet Share Application. Arising therewith, the applicant's CDS account number would automatically appear in the e-IPO online application form.

The Issuing House, on the authority of our Directors, reserves the right to reject any incomplete and inaccurate application. Applications may also be rejected if your particulars provided in the Application Forms, or in the case of Electronic Share Application or Internet Share Application, if the records of the Participating Financial Institutions at the time of making the Electronic Share Application or if the records of the Internet Participating Financial Institutions at the time of making the Internet Share Application differ from those in Bursa Depository's records, such as the National Registration Identity Card number, name and nationality.

17.9 Notice of Allotment

We will allot and credit the Shares to your CDS account if you are successful or partially successful in the application. A notice of allotment will then be despatched to you at your address last maintained with the Bursa Depository at your own risk prior to the listing of our Company. For Electronic Share Application or Internet Share Application, the notice of allotment will be despatched to the successful or partially successful Applicant at your address last maintained with the Bursa Depository at your own risk prior to the listing of our Company. This is the only acknowledgement of acceptance of the application.

If your address as stated in the Application Form or, in the case of an Electronic Share Application, in the records of the Participating Financial Institutions, or Internet Share Application, in the records of the Internet Participating Financial Institutions, as the case may be, is different from the address registered with Bursa Depository, you must inform Bursa Depository of your updated address promptly by adhering to the certain rules and regulations of the Bursa Depository, failing which the notification letter on successful allotment shall be sent to your address last registered with Bursa Depository.

You may also check the status of your application by calling your respective ADAs at the telephone number as stated in Section 17.10 hereof or at the telephone numbers stated below between five (5) to ten (10) market days (during office hours only) or checking the website stated below after the date of allotment of the Shares:

Issuing House Enquiry Services	: 03-2264 3883
Issuing House Website	: www.myetricor.com

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

17.10 List of ADAs

The list of ADAs and their respective addresses, telephone numbers and broker codes are as follows:

Name	Address and telephone number	Broker Code
<u>KUALA LUMPUR</u>		
AFFIN.HWANG INVESTMENT BANK BHD (FORMERLY KNOWN AS AFFIN INVESTMENT BANK BERHAD)	Ground, Mezzanine & 3rd Floor Chulan Tower No. 3, Jalan Conlay 50450 Kuala Lumpur Tel No.: 03-2143 8668	068-018
AFFIN HWANG INVESTMENT BANK BHD (FORMERLY KNOWN AS AFFIN INVESTMENT BANK BERHAD)	No. 38A & 40A Jalan Midah 1 Taman Midah Cheras 56000 Kuala Lumpur Tel No.: 03-9130 8803	068-021
ALLIANCE INVESTMENT BANK BHD	17 th Floor, Menara Multi-Purpose Capital Square No. 8, Jalan Munshi Abdullah 50100 Kuala Lumpur Tel No.: 03-2604 3333	076-001
AMINVESTMENT BANK BERHAD	8-9, 11-18, 21-25 Floor Bangunan AmBank Group 55, Jalan Raja Chulan 50200 Kuala Lumpur Tel No.: 03-2036 2633	086-001
BIMB SECURITIES SDN BHD	32 nd Floor, Menara Multi-Purpose Capital Square No. 8, Jalan Munshi Abdullah 50100 Kuala Lumpur Tel No.: 03-2691 8887	024-001
CIMB INVESTMENT BANK BHD	Principal Office Level 17, Menara CIMB Jalan Stesen Sentral 2 50470 Kuala Lumpur Tel No.: 03-2261 8888	065-001
CITIGROUP GLOBAL MARKETS MALAYSIA SDN BHD	Level 43, Menara Citibank 165 Jalan Ampang 50450 Kuala Lumpur Tel No.: 03-2383 3890	038-001
CLSA SECURITIES SDN BHD	Bilik 20-01, Aras 20 Menara Dion2 7 Jalan Sultan Ismail 50250 Kuala Lumpur Tel No.: 03-2056 7888	033-001

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>KUALA LUMPUR (CONT'D)</u>		
CREDIT SUISSE SECURITIES (MALAYSIA) SDN BHD	Suite 7.6, Level 7 Menara IMC8 Jalan Sultan Ismail 50250 Kuala Lumpur Tel No.: 03-2723 2020	036-001
FA SECURITIES SDN BHD	A-10-17 & A-10-1 Level 10, Menara UOA Bangsar No. 5, Jalan Bangsar Utama 1 59000 Kuala Lumpur Tel No.: 03-2288 1676	021-002
HONG LEONG INVESTMENT BANK BERHAD	Level 6, 7, 17, 19, 22 & 23 Menara HLA No. 3, Jalan Kia Peng 50450 Kuala Lumpur Tel No.: 03-2168 1168	066-001
HONG LEONG INVESTMENT BANK BERHAD	18 th & 21 st Floor Menara Raja Laut 288, Jalan Raja Laut 50350 Kuala Lumpur Tel No.: 03-2692 8899	066-006
AFFIN HWANG INVESTMENT BANK BHD (FORMERLY KNOWN AS HWANGDBS INVESTMENT BANK BERHAD)	Tingkat 2, Bangunan AHP No. 2, Jalan Tun Mohd Fuad 3 Taman Tun Dr. Ismail 60000 Kuala Lumpur Tel No.: 03-7710 6688	068-009
AFFIN HWANG INVESTMENT BANK BHD (FORMERLY KNOWN AS HWANGDBS INVESTMENT BANK BERHAD)	7 th , 22 nd and 23 rd Floor Menara Keck Seng 203, Jalan Bukit Bintang 55100 Kuala Lumpur Tel No.: 03-2711 6888	068-014
AFFIN HWANG INVESTMENT BANK BHD (FORMERLY KNOWN AS HWANGDBS INVESTMENT BANK BERHAD)	No. 57-10 Level 10 The Boulevard, Mid Valley City Lingkaran Syed Putra 59000 Kuala Lumpur Tel No.: 03-2287 2273	068-017
INTER-PACIFIC SECURITIES SDN BHD	West Wing, Level 13 Berjaya Times Square No. 1, Jalan Imbi 55100 Kuala Lumpur Tel No.: 03-2117 1888	054-001
INTER-PACIFIC SECURITIES SDN BHD	Tingkat Bawah, 7-0-8 Jalan 3/109F Danau Business Centre Danau Desa 58100 Kuala Lumpur Tel No.: 03-7984 7796	054-003

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>KUALA LUMPUR (CONT'D)</u>		
J.P.MORGAN SECURITIES (MALAYSIA) SDN BHD	Level 18, Integra Tower The Intermark 348 Jalan Tun Razak 50250 Kuala Lumpur Tel No.: 03-2718 0500	035-001
JUPITER SECURITIES SDN BHD	Level 8 & 9, Menara Olympia 8, Jalan Raja Chulan 50200 Kuala Lumpur Tel No.: 03-2034 1888	055-001
KAF-SEAGROATT & CAMPBELL SECURITIES SDN BHD	11 th - 14 th Floor Chulan Tower No. 3, Jalan Conlay 50450 Kuala Lumpur Tel No.: 03-2168 8800	053-001
KENANGA INVESTMENT BANK BHD	Tingkat 4-10, 15-16, 18 & 20 Kenanga International Jalan Sultan Ismail 50250 Kuala Lumpur Tel No.: 03-2164 9080	073-001
KENANGA INVESTMENT BANK BERHAD	M3-A-7 & M3-A-8 Jalan Pandan Indah 4/3A Pandan Indah 55100 Kuala Lumpur Tel No.: 03-4297 8806	073-020
KENANGA INVESTMENT BANK BERHAD	Ground, Mezzanine, 1st & 2nd Floors (West & Center Wing) & 1st Floor East Wing Bangunan ECM Libra 8, Jalan Damansara Endah Damansara Heights 50490 Kuala Lumpur Tel No.: 03-2089 2888	073-021
KENANGA INVESTMENT BANK BERHAD	1st Floor, Wisma Genting Jalan Sultan Ismail 50250 Kuala Lumpur Tel No.: 03-2178 1133	073-029
M & A SECURITIES SDN BHD	Aras 1-3, No. 45 & 47 and No. 43-6 The Boulevard, Bandar Mid Valley Lingkar Syed Putra 59200 Kuala Lumpur Tel No.: 03-2282 1820	057-002
M & A SECURITIES SDN BHD	22A & 22A-1 Jalan Kuchai Maju 1 Kuchai Entrepreneurs' Park Off Jalan Kuchai Lama 58200, Kuala Lumpur Tel No.: 03-7983 9890	057-004

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>KUALA LUMPUR (CONT'D)</u>		
MACQUARIE CAPITAL SECURITIES(MALAYSIA) SDN BHD	Aras 10, Menara Dion 27 Jalan Sultan Ismail 50250, Kuala Lumpur Tel. No.: 03-2059 8833	032-001
MAYBANK INVESTMENT BANK BERHAD	Tingkat 5-13, MaybanLife Tower Dataran Maybank No. 1, Jalan Maarof 59000 Kuala Lumpur Tel No.: 03-2297 8888	098-001
MERCURY SECURITIES SDN BHD	L-7-2, No.2 Jalan Solaris Solaris Mont Kiara 50480 Kuala Lumpur Tel No.: 03-6203 7227	093-002
MIDF AMANAH INVESTMENT BANK BHD	8 th , 9 th , 10 th , 11 th & 12 th Floor Menara MIDF 82, Jalan Raja Chulan 50200 Kuala Lumpur Tel No.: 03-2173 8888	026-001
NOMURA SECURITIES MALAYSIA SDN BHD	Suite 16.5, Level 16 Menara IMC, Letter Box 47 8 Jalan Sultan Ismail 50250 Kuala Lumpur Tel No.: 03-2027 6811	037-001
PM SECURITIES SDN BHD	Ground Floor Menara PMI No. 2, Jalan Changkat Ceylon 50200 Kuala Lumpur Tel No.: 03-2146 3000	064-001
PUBLIC INVESTMENT BANK BHD	27 th Floor, Bangunan Public Bank No. 6, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel No.: 03-2031 3011	051-001
RHB INVESTMENT BANK BHD	Tingkat 10, Tower One RHB Centre Jalan Tun Razak 50400 Kuala Lumpur Tel No.: 03-9287 3888	087-001
RHB INVESTMENT BANK BHD	Tingkat 12, 15 (Sebahagian), 20 (sebahagian) & 21 Plaza OSK Jalan Ampang 50450 Kuala Lumpur Tel No.: 03-2333 8333	087-018

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>KUALA LUMPUR (CONT'D)</u>		
RHB INVESTMENT BANK BHD	No. 62, 62-1, 64 & 64-1 Vista Magna Jalan Prima, Metro Prima 52100 Kepong Kuala Lumpur Tel No.: 03-6257 5869	087-028
RHB INVESTMENT BANK BHD	No. 5 & 7 Jalan Pandan Indah 4/33 Pandan Indah 55100 Kuala Lumpur Tel No.: 03-4280 4798	087-054
RHB INVESTMENT BANK BHD	Ground, First, Second and Third Floor No. 55, Zone J4 Jalan Radin Anum Bandar Baru Seri Petaling 57000 Kuala Lumpur Tel No.: 03-9058 7222	087-058
TA SECURITIES HOLDINGS BHD	Tingkat 13-15, 23,28-30,32,34 & 35 No. 22, Jalan P. Ramlee 50250 Kuala Lumpur Tel No.: 03-2072 1277	058-003
UBS SECURITIES MALAYSIA SDN BHD	Level 7 Wisma Hong Leong 18, Jalan Perak 50450, Kuala Lumpur Tel No.: 03-2781 1100	031-001
UOB KAY HIAN SECURITIES (M) SDN BHD	N3, Plaza Damas 60, Jalan Sri Hartamas 1 Sri Hartamas 50480 Kuala Lumpur Tel No.: 03-6205 6000	078-004
UOB KAY HIAN SECURITIES (M) SDN BHD	Ground & 19th Floor Menara Keek Seng 203 Jalan Bukit Bintang 55100 Kuala Lumpur Tel No.: 03-2147 1888	078-010
<u>SELANGOR DARUL EHSAN</u>		
AFFIN HWANG INVESTMENT BANK BHD (FORMERLY KNOWN AS AFFIN INVESTMENT BANK BERHAD)	3rd & 4th floors, Wisma Meru No. 1, Lintang Pekan Baru Off Jalan Meru 41050 Klang Selangor Darul Ehsan Tel No.: 03-3343 9999	068-019

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>SELANGOR DARUL EHSAN (CONT'D)</u>		
AFFIN HWANG INVESTMENT BANK BHD (FORMERLY KNOWN AS AFFIN INVESTMENT BANK BERHAD)	Lot 229, Tingkat 2, The Curve No. 6, Jalan PJU 7/3 Mutiarra Damansara 47800 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7729 8016	068-020
AMINVESTMENT BANK BERHAD	Aras 4, Plaza Damansara Utama No 2, Jalan SS 21/60 47400 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7710 6613	086-003
CIMB INVESTMENT BANK BHD	Level G & Level 1 Tropicana City Office Tower No.3 Jalan SS 20/27 47400 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7717 3388	065-009
HONG LEONG INVESTMENT BANK BERHAD	Level 10, First Avenue Persiaran Bandar Utama 47800 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7724 6888	066-002
AFFIN HWANG INVESTMENT BANK BHD (FORMERLY KNOWN AS HWANGDBS INVESTMENT BANK BERHAD)	16 th , 18 th -20 th Floor Plaza Masalam No. 2, Jalan Tengku Ampuan Zabedah E9/E Section 9 40100 Shah Alam Selangor Darul Ehsan Tel No.: 03-5513 3288	068-002
AFFIN HWANG INVESTMENT BANK BHD (FORMERLY KNOWN AS HWANGDBS INVESTMENT BANK BERHAD)	East Wing & Centre Link Tingkat 3A, Wisma Consplant 2 No. 7, Jalan SS 16/1 47500 Subang Jaya Selangor Darul Ehsan Tel No.: 03-5635 6688	068-010
INTER-PACIFIC SECURITIES SDN BHD	No. 77 & 79, Jalan 2/3A Pusat Bandar Utara KM12, Jalan Ipoh Selayang 68100 Batu Caves Selangor Darul Ehsan Tel No.: 03-6137 1888	054-006
JF APEX SECURITIES BHD	3 rd , 5 th , 6 th and 10 th Floor Menara Apex Off Jalan Semenyih Bukit Mewah 43000 Kajang Selangor Darul Ehsan Tel No.: 03-8736 1118	079-001

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>SELANGOR DARUL EHSAN (CONT'D)</u>		
JF APEX SECURITIES BHD	Level 16, Menara Choy Fook On No. 1B, Jalan Yong Shook Lin 46050 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7620 1118	079-002
JF APEX SECURITIES BHD	Bloek J-6-3A, Setia Walk PSN Wawasan Pusat Bandar Puchong 47160 Puchong Selangor Darul Ehsan Tel No.: 03-5879 0163	079-004
JUPITER SECURITIES SDN BHD	No. 42 – 46, 3 rd Floor Jalan SS19/1D 47500 Subang Jaya Selangor Darul Ehsan Tel No.: 03-5632 4838	055-004
KENANGA INVESTMENT BANK BHD	Ground – Fifth Floor East Wing, Quattro West No. 4, Lorong Persiaran Barat 46200 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7862 6200	073-005
KENANGA INVESTMENT BANK BHD	55C (2 nd Floor) Jalan USJ 10/1F 47610 Subang Jaya Selangor Darul Ehsan Tel No.: 03-8024 1773	073-006
KENANGA INVESTMENT BANK BHD	Lot 240, Second Floor The Curve No. 6, Jalan PJU 7/3 Mutiarra Damansara 47800 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7725 9095	073-016
KENANGA INVESTMENT BANK BHD	Level 1 East Wing Wisma Consplant 2 No. 7, Jalan SS16/1 47500 Subang Jaya Selangor Darul Ehsan Tel No.: 03-5621 2118	073-030
KENANGA INVESTMENT BANK BHD	No. 35, Ground, 1 st and 2 nd Floor Jalan Tiara 3 Bandar Baru Klang 41150 Klang Selangor Darul Ehsan Tel No.: 03-3348 8080	073-035

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>SELANGOR DARUL EHSAN (CONT'D)</u>		
MALACCA SECURITIES SDN BHD	No. 16, Jalan SS15/4B 47500 Subang Jaya Selangor Darul Ehsan Tel No.: 03-5636 1533	012-002
MALACCA SECURITIES SDN BHD	No. 58A & 60A Jalan SS2/67 47300 Petaling Jaya Selangor Darul Ehsan Tel No.: 1300 221 223	012-003
MAYBANK INVESTMENT BANK BERHAD	Level 8 68 Jalan Batai Laut 4 Taman Bukit Camerlang 41300 Klang Selangor Darul Ehsan Tel No.: 03-3050 8888	098-003
MAYBANK INVESTMENT BANK BERHAD	Wisma Bently Music Level 1, No. 3, Jalan PJU 7/2 Mutiara Damansara 47800 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7718 8888	098-004
PM SECURITIES SDN BHD	No. 157 & 159, Jalan Kenari 23/A Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Tel No.: 03-8070 0773	064-003
PM SECURITIES SDN BHD	No. 18 & 20, Jalan Tiara 2 Bandar Baru Klang 41150 Klang Selangor Darul Ehsan Tel No.: 03-3341 5300	064-007
RHB INVESTMENT BANK BHD	24, 24M, 24A, 26M, 28M, 28A, 30, 30M & 30A Jalan SS2/63 47300 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7873 6366	087-011
RHB INVESTMENT BANK BHD	No. 37, Jalan Semenyih 43000 Kajang Selangor Darul Ehsan Tel No.: 03-8736 3378	087-045
RHB INVESTMENT BANK BHD	Tingkat Bawah & Tingkat Satu No. 15, Jalan Bandar Rawang 4 48000 Rawang Selangor Darul Ehsan Tel No.: 03-6092 8916	087-047

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>SELANGOR DARUL EHSAN (CONT'D)</u>		
RHB INVESTMENT BANK BHD	Ground & Mezzanine Floor No. 87 & 89, Jalan Susur Pusat Perniagaan NBC Batu 1 ½, Jalan Meru 41050 Klang Selangor Darul Ehsan Tel No.: 03-3343 9180	087-048
RHB INVESTMENT BANK BHD	Ground Floor and First Floor No. 13 Jalan Kenari 3 Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Tel No.: 03-6148 3361	087-049
RHB INVESTMENT BANK BHD	11-1 11-2, Jalan PJU 5/12 Dataran Sunway Kota Damansara 47810 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-6148 3361	087-051
RHB INVESTMENT BANK BHD	Unit 1 B, 2 B & 3B, USJ 10/1J 47610 UEP Subang Jaya Selangor Darul Ehsan Tel No.: 03-8023 6518	087-059
SJ SECURITIES SDN BHD	Ground Floor, Podium Block Wisma Synergy Lot 72, Persiaran Jubli Perak Section 22 40000 Shah Alam Selangor Darul Ehsan Tel No.: 03-5192 0202	096-001
SJ SECURITIES SDN BHD	101B, Jalan SS 15/5A 47500, Subang Jaya Selangor Darul Ehsan Tel No.: 5631 7888	096-002
TA SECURITIES HOLDINGS BERHAD	No. 2-1, 2-2, 2-3 & 4-2 Jalan USJ 9/5T Subang Business Centre 47620 UEP Subang Jaya Selangor Darul Ehsan Tel No.: 03-8025 1880	058-005
TA SECURITIES HOLDINGS BERHAD	Damansara Utama Branch 2nd Floor, Wisma TA No. 1A, Jalan SS 20/1 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7795 5713	058-007

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>PERAK DARUL RIDZUAN</u>		
CIMB INVESTMENT BANK BERHAD	Ground, 1 st , 2 nd and 3 rd Floor No. 8, 8A-C Persiaran Greentown 4C Greentown Business Centre 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-2088 688	065-010
HONG LEONG INVESTMENT BANK BERHAD	51-53, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-2530 888	066-003
AFFIN HWANG INVESTMENT BANK BHD (formerly known as HwangDBS Investment Bank Berhad)	Tingkat Bawah, Aras 1, 2 & 321 Jalan Stesen, Aras 2 & 3, 43 & 45 Jalan Stesen 30400 Taiping Perak Darul Ridzuan Tel No.: 05-8066 688	068-003
AFFIN HWANG INVESTMENT BANK BHD (formerly known as HwangDBS Investment Bank Berhad)	Tingkat Bawah, 1 & 2 No. 22, Persiaran Greentown 1 Greentown Business Centre 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-2559 988	068-015
KENANGA INVESTMENT BANK BHD	Ground, 1 st , 2 nd & 4 th Floor No. 63, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-2422 828	073-022
KENANGA INVESTMENT BANK BHD	No. 7B-1, Jalan Laman Intan Bandar Baru Teluk Intan 36000 Teluk Intan Perak Darul Ridzuan Tel No.: 05-6222 828	073-026
KENANGA INVESTMENT BANK BHD	Ground Floor No. 25 & 25A Jalan Jaya 2, Medan Jaya 32000 Sitiawan Perak Darul Ridzuan Tel No.: 05-6939 828	073-031
M & A SECURITIES SDN BHD	5th, 6th, & Unit 8A M & A Building 52A, Jalan Sultan Idris Shah 30000 Ipoh Perak Darul Ridzuan Tel No.: 05-2419 800	057-001

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>PERAK DARUL RIDZUAN (CONT'D)</u>		
MAYBANK INVESTMENT BANK BERHAD	B-G-04 (Aras Bawah), Aras 1 & 2 No. 42, Persiaran Greentown 1 Pusat Dagangan Greentown 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-2453 400	098-002
RHB INVESTMENT BANK BHD	No. 17, Jalan Intan 2 Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Tel No.: 05-6236 498	087-014
RHB INVESTMENT BANK BHD	Tingkat Bawah dan Tingkat Satu No. 23 & 25 Jalan Lumut 32000 Sitiawan Perak Darul Ridzuan Tel No.: 05-6921 228	087-016
RHB INVESTMENT BANK BHD	21-25, Jalan Seenivasagam Greentown 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-2415 100	087-023
RHB INVESTMENT BANK BHD	Tingkat Bawah, No. 40, 42 & 44 Jalan Berek 34000 Taiping Perak Darul Ridzuan Tel No.: 05-8088 229	087-034
RHB INVESTMENT BANK BHD	Tingkat Bawah dan Tingkat Satu No.72, Jalan Idris 31900 Kampar Perak Darul Ridzuan Tel No.: 05-4651 261	087-044
RHB INVESTMENT BANK BHD	No. 1 & 3, First Floor Jalan Wawasan Satu Taman Wawasan Jaya 34200 Parit Buntar Perak Darul Ridzuan Tel No.: 05-7170 888	087-052
TA SECURITIES HOLDINGS BHD	Bahagian Kanan Tingkat Bawah, Tingkat 1 & 2, Plaza Teh Teng Seng No. 227, Jalan Raja Permaisuri Bainun 30250 Ipoh Perak Darul Ridzuan Tel No.: 05-2531 313	058-001

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>PERAK DARUL RIDZUAN (CONT'D)</u>		
UOB KAY HIAN SECURITIES (M) SDN BHD	No. 27-1, Jalan Intan 2 Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Tel No.: 05-6216 010	078-009
<u>PENANG</u>		
ALLIANCE INVESTMENT BANK BHD	Ground & Mezzanine Floor Bangunan Berkath 21 Beach Street 10300, Georgetown Penang Tel No. : 04-2611 688	076-015
AMINVESTMENT BANK BERHAD	Mezzanine Floor & Level 3 No. 37, Jalan Sultan Ahmad Shah 10050 Penang Tel No.: 04-2261 818	086-001
AMINVESTMENT BANK BERHAD	Level 3 No. 15, Lebu Pantai 10300 Penang Tel No.: 04-2618 688	086-007
CIMB INVESTMENT BANK BHD	Ground Floor Suite 1.01, Menara Boustead Penang 39, Jalan Sultan Ahmad Shah 10050 Penang Tel No.: 04-2385 900	065-003
AFFIN HWANG INVESTMENT BANK BHD (FORMERLY KNOWN AS HWANGDBS INVESTMENT BANK BERHAD)	Level 2, 3, 4, 5 & 7, Wisma Sri Pinang 60, Green Hall; and Levels 2,3,4,5,6,7& 8, Wisma Sri Pinang II 42, Green Hall 10200 Penang Tel No.: 04-2636 996	068-001
AFFIN HWANG INVESTMENT BANK BHD (FORMERLY KNOWN AS HWANGDBS INVESTMENT BANK BERHAD)	No. 2 & 4 Jalan Perda Barat Bandar Perda 14000 Penang Tel No.: 04-5372 882	068-006
INTER-PACIFIC SECURITIES SDN BHD	Ground Floor, Mezzanine & 8th Floor Sentral Tower No. 3, Penang Street 10200 Penang Tel No.: 04-2690 888	054-002

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>PENANG (CONT'D)</u>		
JUPITER SECURITIES SDN BHD	20-1 Persiaran Bayan Indah Bayan Bay, Sungai Nibong 11900 Bayan Lepas Penang Tel No.: 04-641 2881	055-003
KENANGA INVESTMENT BANK BHD	7 th , 8 th & 16 th Floor Menara Boustead 39, Jalan Sultan Ahmad Shah 10050 Penang Tel No.: 04-2283 355	073-023
M & A SECURITIES SDN BHD	332H-1 & 332G-2 Jalan Perak 11600 Georgetown Penang Tel No.: 04-2817 611	057-005
M & A SECURITIES SDN BHD	216, 216A, 218 and 218A Pengkalan Weld Lebuh Macallum 10300 Penang Tel No.: 04-2617 611	057-008
MALACCA SECURITIES SDN BHD	Prima Tanjung Suite 98-3-13A Jalan Fettes 11200 Tanjung Tokong Penang Tel No.: 04-8981 525	012-004
MAYBANK INVESTMENT BANK BERHAD	Lot 1.02, Tingkat 1, Bangunan KWSP Jalan Sultan Ahmad Shah 10050 Georgetown Penang Tel No.: 04-2196 888	098-006
MERCURY SECURITIES SDN BHD	Ground, 1 st , 2 nd & 3 rd Floor Wisma UMNO Lorong Bagan Luar Dua Seberang Perai 12000 Butterworth Penang Tel No.: 04-3322 123	093-001
MERCURY SECURITIES SDN BHD	2 nd Floor Standard Chartered Bank Chambers 2 Lebuh Pantai 10300 Penang Tel No.: 04-2639 118	093-004

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker Code</u>
<u>PENANG (CONT'D)</u>		
MERCURY SECURITIES SDN BHD	70-1-22 Jalan Mahsuri 11900 Bandar Bayan Baru Penang Tel No.: 04-6400 822	093-006
PM SECURITIES SDN BHD	Level 25, Menara BHL 51, Jalan Sultan Ahmad Shah 10050 Penang Tel No.: 04-2273 000	064-004
RHB INVESTMENT BANK BHD	Aras Bawah, 1 dan 2 No. 2677, Jalan Chain Ferry Taman Inderawasih 13600 Seberang Prai Penang Tel No.: 04-3900 022	087-005
RHB INVESTMENT BANK BHD	Tingkat Bawah, Tingkat Satu dan Tingkat Dua No. 11A, Jalan Keranji Off Jalan Padang Lallang 14000 Bukit Mertajam Penang Tel No.: 04-5402 888	087-015
RHB INVESTMENT BANK BHD	834, Tingkat Bawah dan Tingkat Satu 835, Tingkat Satu Jalan Besar, Sungai Bakap 14200 Sungai Jawi Seberang Perai Selatan Penang Tel No.: 04-5831 888	087-032
RHB INVESTMENT BANK BHD	Tingkat Bawah – Tingkat 3 & Tingkat 5 – Tingkat 8 64 & 64-D Lebuh Bishop 10200 Penang Tel No.: 04-2634 222	087-033
RHB INVESTMENT BANK BHD	No. 15-G-5, 15-G-6, 15-1-5, 15-1-6, 15-2-5 dan 15-2-6 dan 15-2-24 Medan Kampung Relau (Bayan Point) 11950 Penang Tel No.: 04-6404 888	087-042
RHB INVESTMENT BANK BHD	41-A, 41-B and 41-C Lintang Angsana Bandar Baru Air Itam 11500 Penang Tel No.: 04-8352 988	087-056

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>PENANG (CONT'D)</u>		
SJ SECURITIES SDN BHD	12th Floor, Office Tower Hotel Royal Penang No. 3 Jalan Larut 10050 Georgetown Penang	096-003
UOB KAY HIAN SECURITIES (M) SDN BHD	1st and 2nd Floor Bangunan Heng Guan No. 171 Jalan Burmah 10050 Penang Tel No.: 04-2299 318	078-002
UOB KAY HIAN SECURITIES (M) SDN BHD	Ground & 1 st Floor No. 2, Jalan Perniagaan 2 Pusat Perniagaan Alma 14000 Bukit Mertajam Penang Tel No.: 04-5541 388	078-003
<u>PERLIS INDRA KAYANGAN</u>		
RHB INVESTMENT BANK BHD	Tingkat Bawah dan Tingkat Satu No. 39, Taman Suriani Persiaran Jubli Emas 1000 Kangar, Perlis Tel No.: 04-9793 888	087-060
<u>KEDAH DARUL AMAN</u>		
ALLIANCE INVESTMENT BANK BHD	2 nd Floor, Wisma PKNK Jalan Sultan Badlishah 05000 Alor Setar Kedah Darul Aman Tel No.: 04-7317 088	076-004
AFFIN HWANG INVESTMENT BANK BHD (FORMERLY KNOWN AS HWANGDBS INVESTMENT BANK BERHAD)	No. 70A, B & C, Jalan Mawar 1 Taman Pekan Baru 8000 Sungai Petani Kedah Darul Aman Tel No.: 04-4256 666	068-011
RHB INVESTMENT BANK BHD	No. 112, Jalan Pengkalan Taman Pekan Baru 8000 Sungai Petani Kedah Darul Aman Tel No.: 04-4204 888	087-017
RHB INVESTMENT BANK BHD	35, Tingkat Bawah Jalan Suria 1, Jalan Bayu 9000 Kulim Kedah Darul Aman Tel No.: 04-4964 888	087-019

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>KEDAH DARUL AMAN (CONT'D)</u>		
RHB INVESTMENT BANK BHD	214-A, 214-B, 215-A & 215-B Medan Putra Jalan Putra 05150 Alor Setar Kedah Darul Aman Tel No.: 04-7209 888	087-021
UOB KAY HIAN SECURITIES (M) SDN BHD	Lot 4, 5 & 5A 1 st Floor EMUM 55 No. 55, Jalan Gangsa Kawasan Perusahaan Mergong 2 Seberang Jalan Putra 5150 Alor Setar Kedah Darul Aman Tel No.: 04-7322 111	078-007
<u>NEGERI SEMBILAN DARUL KHUSUS</u>		
AFFIN HWANG INVESTMENT BANK BHD (FORMERLY KNOWN AS HWANGDBS INVESTMENT BANK BERHAD)	1 st Floor 105, 107 & 109, Jalan Yam Tuan 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-7612 288	068-007
AFFIN HWANG INVESTMENT BANK BHD (FORMERLY KNOWN AS HWANGDBS INVESTMENT BANK BERHAD)	No. 6, Tingkat Atas Jalan Mahligai 72100 Bahau Negeri Sembilan Darul Khusus Tel No.: 06-4553 188	068-013
KENANGA INVESTMENT BANK BHD	1C & 1D, Ground & 1st Floor Jalan Tunku Munawir 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-7655 998	073-033
MAYBANK INVESTMENT BANK BERHAD	Wisam HM, Ground Floor No. 43 Jalan Dr. Krishnan 70000, Seremban Negeri Sembilan Darul Khusus Tel No.: 06-7669 555	098-005
PM SECURITIES SDN BHD	1 st , 2 nd & 3 rd Floor 19-21, Jalan Kong Sang 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-7623 131	064-002
RHB INVESTMENT BANK BHD	Tingkat Bawah, Tingkat Satu & Tingkat Dua No. 32 & 33, Jalan Dato' Bandar Tunggal 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-7641 641	087-024

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>NEGERI SEMBILAN DARUL KHUSUS</u> <u>(CONT'D)</u>		
RHB INVESTMENT BANK BHD	Tingkat Satu, No. 3601, Jalan Besar 73000 Tampin Negeri Sembilan Darul Khusus Tel No.: 06-4421 000	087-037
RHB INVESTMENT BANK BHD	Tingkat Bawah & Tingkat Mezanin No. 346 & 347, Batu 1/2, Jalan Pantai 71000 Port Dickson Negeri Sembilan Darul Khusus Tel No.: 06-6461 234	087-046
<u>MELAKA</u>		
CIMB INVESTMENT BANK BHD	Ground, 1 st & 2 nd Floor No. 191, Taman Melaka Raya Off Jalan Parameswara 75000 Melaka Tel No.: 06-2898 800	065-006
KENANGA INVESTMENT BANK BHD	71 (Ground, A&B) & 73(Ground, A&B) Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel No.: 06-2881 720	073-028
KENANGA INVESTMENT BANK BHD	22A & 22A-1 and 26 & 26-1 Jalan MP 10 Taman Merdeka Permai 75350 Batu Berendam Melaka Tel No.: 06-3372 550	073-034
MALACCA SECURITIES SDN BHD	No. 1, 3 & 5, Jalan PPM 9 Plaza Pandan Malim (Business Park) Balai Panjang, 75250 Melaka Tel No.: 06-3371 533	012-001
MERCURY SECURITIES SDN BHD	No. 81-B & 83-B Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel No.: 06-2921 898	093-003
PM SECURITIES SDN BHD	No. 13, Jalan PM2 Plaza Mahkota 75000 Melaka Tel No.: 06-2866 008	064-006

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>MELAKA (CONT'D)</u>		
RHB INVESTMENT BANK BHD	No. 19, 21 & 23 Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel No.: 06-2833 622	087-002
RHB INVESTMENT BANK BHD	579, 580 & 581 Taman Melaka Raya 75000 Melaka Tel No.: 06-2825 211	087-026
TA SECURITIES HOLDINGS BHD	No. 59, 59A & 59B Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel No.: 06-2862 618	058-008
<u>JOHOR DARUL TAKZIM</u>		
ALLIANCE INVESTMENT BANK BHD	No. 73, Ground & 1 st Floor Jalan Rambutan 86000 Kluang Johor Darul Takzim Tel No.: 07-7717 922	076-006
AMINVESTMENT BANK BERHAD	2 nd , 3 rd , 4 th Floor Penggaram Complex 1, Jalan Abdul Rahman 83000 Batu Pahat Johor Darul Takzim Tel No.: 07-4342 282	086-001
AMINVESTMENT BANK BERHAD	18 th & 31 st Floor Selesa Tower Jalan Dato' Abdullah Tahir 80300 Johor Bahru Johor Darul Takzim Tel No.: 07-3343 855	086-006
CIMB INVESTMENT BANK BERHAD	No. 73 Ground Floor, No. 73A First Floor & No.79A First Floor Jalan Kuning Dua 80400 Johor Bahru Johor Darul Takzim Tel No.: 07-3405 888	065-011
AFFIN HWANG INVESTMENT BANK BHD (FORMERLY KNOWN AS HWANGDBS INVESTMENT BANK BERHAD)	Level 7, Johor Bahru City Square (Office Tower) 106-108, Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takziin Tel No.: 07-2222 692	068-004

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>JOHOR DARUL TAKZIM (CONT'D)</u>		
INTER-PACIFIC SECURITIES SDN BHD	95, Jalan Tun Abdul Razak 80000 Johor Bahru Johor Darul Takzim Tel No.: 07-2231 211	054-004
JUPITER SECURITIES SDN BHD	30-1 Jalan Molek 1/10 Taman Molek 81100 Johor Bahru Johor Darul Takzim Tel No.: 07-3538 878	055-002
KENANGA INVESTMENT BANK BHD	Level 2, Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No.: 07-3333 600	073-004
KENANGA INVESTMENT BANK BHD	Tingkat Bawah dan Tingkat Mezzanine No. 34, Jalan Genuang 85000 Segamat Johor Darul Takzim Tel No.: 07-9333 500	073-009
KENANGA INVESTMENT BANK BHD	No. 33 & 35, (Tingkat Bawah dan Tingkat Satu A&B) Jalan Syed Abdul Hamid Sagaff 86000 Kluang Johor Darul Takzim Tel No.: 07-7771 161	073-010
KENANGA INVESTMENT BANK BHD	Tingkat Bawah No. 4 Jalan Dataran 1 Taman Bandar Tangkak 84900 Tangkak Johor Darul Takzim Tel No.: 06-9782 292	073-011
KENANGA INVESTMENT BANK BHD	No. 24, 24A & 24B Jalan Penjaja 3 Kim Park Centre 83000 Batu Pahat Johor Darul Takzim Tel No.: 07-4326 963	073-017
KENANGA INVESTMENT BANK BHD	Suite 16-02, 16-03 & 16-03A Level 16, Manara MSC Cyberport No. 5, Jalan Bukit Meldrum 80300 Johor Bahru Johor Darul Takzim Tel No.: 07-2237 423	073-019

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>JOHOR DARUL TAKZIM (CONT'D)</u>		
KENANGA INVESTMENT BANK BHD	No. 57, 59 & 61, Jalan Ali 84000 Muar Johor Darul Takzim Tel No.: 06-9531 222	073-024
KENANGA INVESTMENT BANK BHD	Ground Floor No. 234, Jalan Besar Taman Semberong Baru 83700 Yong Peng Johor Darul Takzim Tel No.: 07-4678 885	073-025
M & A SECURITIES SDN BHD	Suite 5.3A, Level 5 Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No.: 07-3381 233	057-003
M & A SECURITIES SDN BHD	26 Jalan Indah 16/5 Taman Bukit Indah 81200 Johor Bahru Johor Darul Takzim Tel No.: 07-2366 288	057-006
M & A SECURITIES SDN BHD	No. 27, 27A & 27 B Jalan Molek 2/10 Taman Molek 81100 Johor Bahru Johor Darul Takzim Tel No.: 07-3551 988	057-007
MALACCA SECURITIES SDN BHD	74 Jalan Serampang Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No: 07-3351 533	012-005
MERCURY SECURITIES SDN BHD	Suite 17.1, Level 17 Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No.: 07-3316 992	093-005
PM SECURITIES SDN BHD	Ground & 1 st Floor No. 43 & 43A, Jalan Penjaja 3 Taman Kim's Park Business Centre 83000 Batu Pahat Johor Darul Takzim Tel No.: 07-4333608	064-008

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>JOHOR DARUL TAKZIM (CONT'D)</u>		
RHB INVESTMENT BANK BHD	6 th Floor, Wisma Tiong-Hua 8, Jalan Keris, Taman Sri Tebrau 80050 Johor Bahru Johor Darul Takzim Tel No.: 07-2788 821	087-006
RHB INVESTMENT BANK BHD	53, 53-A & 53-B Jalan Sultanah 83000 Batu Pahat Johor Darul Takzim Tel No.: 07-4380 288	087-009
RHB INVESTMENT BANK BHD	No. 33-1 Tingkat 1 & 2 (Unit Penjuru) Jalan Ali 84000 Muar Johor Darul Takzim Tel No.: 06-9538 262	087-025
RHB INVESTMENT BANK BHD	Tingkat Bawah dan Tingkat Satu No. 119 & 121 Jalan Sutera Tanjung 8/2 Taman Sutera Utama 81300 Skudai Johor Darul Takzim Tel No.: 07-5577 628	087-029
RHB INVESTMENT BANK BHD	Tingkat Bawah, Tingkat Satu & Tingkat Dua No. 3, Jalan Susur Utama 2/1 Taman Utama 85000 Segamat Johor Darul Takzim Tel No.: 07-9321 543	087-030
RHB INVESTMENT BANK BHD	Tingkat Bawah & Tingkat Satu No. 40 Jalan Haji Mana 86000 Kluang Johor Darul Takzim Tel No.: 07-7769 655	087-031
RHB INVESTMENT BANK BHD	Tingkat Bawah, Tingkat Satu & Tingkat Dua No. 10, Jalan Anggerik 1 Taman Kulai Utama 81000 Kulai Johor Darul Takzim Tel No.: 07-6626 288	087-035
RHB INVESTMENT BANK BHD	Tingkat Bawah, Tingkat Satu & Tingkat Dua No. 343, Jalan Muar 84900 Tangkak Johor Darul Takzim Tel No.: 06-9787 180	087-038

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>JOHOR DARUL TAKZIM (CONT'D)</u>		
RHB INVESTMENT BANK BHD	Tingkat Satu No 2 & 4, Jalan Makmur Taman Sri Aman 85300 Labis Johor Darul Takzim Tel No.: 07-9256 881	087-039
RHB INVESTMENT BANK BHD	Tingkat Bawah, Tingkat 1 & Tingkat 2 No. 21 & 23 Jalan Molek 1/30 Taman Molek 81100 Johor Bahru Johor Darul Takzim Tel No.: 07-3522 293	087-043
TA SECURITIES HOLDINGS BHD	7A, Jalan Genuang Perdana Taman Genuang Perdana 85000 Segamat Johor Darul Takzim Tel No.: 07-9435 278	058-009
UOB KAY HIAN SECURITIES (M) SDN BHD	Level 6 & 7, Menara MSC Cyberport No. 5, Jalan Bukit Meldrum 80300 Johor Bahru Johor Darul Takzim Tel No.: 07-3332 000	078-001
UOB KAY HIAN SECURITIES (M) SDN BHD	No. 42-8, Main Road Kulai Besar 81000 Kulai Johor Darul Takzim Tel No.: 07-6637 398	078-005
UOB KAY HIAN SECURITIES (M) SDN BHD	No. 70, 70-01, 70-02 Jalan Rosmerah 2/17 Taman Johor Jaya 81100 Johor Bahru Johor Darul Takzim Tel No.: 07-3513 218	078-006
UOB KAY HIAN SECURITIES (M) SDN BHD	No. 171 (Ground Floor) Jalan Bestari 1/5 Taman Nusa Bestari 81300 Skudai Johor Darul Takzim Tel No.: 07-5121 633	078-008

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker Code</u>
<u>KELANTAN DARUL NAIM</u>		
RHB INVESTMENT BANK BHD	Tingkat Bawah & Tingkat Satu No. 3953-H, PT225, 1 st Floor, Jalan Kebun Sultan 15350 Kota Bharu Kelantan Darul Naim Tel No.: 09-7430 077	087-020
TA SECURITIES HOLDINGS BHD	298, Jalan Tok Hakim 15000 Kota Bharu Kelantan Darul Naim Tel No.: 09-7433 388	058-004
<u>PAHANG DARUL MAKMUR</u>		
ALLIANCE INVESTMENT BANK BHD	Ground, Mezzanine & 1st Floor B-400 Jalan Berserah 25300 Kuantan Pahang Darul Makmur Tel No.: 09-5660 800	076-002
CIMB INVESTMENT BANK BHD	Ground 1 st & 2 nd Floor No. A-27, Jalan Dato' Lim Hoe Lek 25200 Kuantan Pahang Darul Makmur Tel No.: 09-2057 800	065-007
JUPITER SECURITIES SDN BHD	2 nd Floor, Lot No. 25 Jalan Chui Yin 28700 Bentong Pahang Darul Makmur Tel No.: 09-2234 136	055-005
KENANGA INVESTMENT BANK BHD	A15, A17 & A19, Ground Floor Jalan Tun Ismail 2 Sri Dagangan 2 25000 Kuantan Pahang Darul Makmur Tel No.: 09-5171 698	073-027
RHB INVESTMENT BANK BHD	B32 & B34, Lorong Tun Ismail 8 Seri Dagangan II 25000 Kuantan Pahang Darul Makmur Tel No.: 09-5173 811	087-007
RHB INVESTMENT BANK BHD	Tingkat Bawah dan Tingkat Satu 98, Jalan Pasdec 28700 Bentong Pahang Darul Makmur Tel No.: 09-2234 943	087-022

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>PAHANG DARUL MAKMUR (CONT'D)</u>		
RHB INVESTMENT BANK BHD	Tingkat Bawah dan Tingkat Satu No. 76-A, Persiaran Camelia 4 Tanah Rata 39000 Cameron Highlands Pahang Darul Makmur Tel No.: 05-4914 913	087-041
<u>TERENGGANU DARUL IMAN</u>		
ALLIANCE INVESTMENT BANK BHD	Ground & Mezzanine Floor Wisma Kam Choon 101, Jalan Kampung Tiong 20100 Kuala Terengganu Terengganu Darul Iman Tel No.: 09-6317 922	076-009
FA SECURITIES SDN BHD	No. 51 & 51A Ground, Mezzanine & 1st Floor Jalan Tok Lam 20100 Kuala Terengganu Terengganu Darul Iman Tel No.: 09-6238 128	021-001
RHB INVESTMENT BANK BHD	Tingkat Bawah dan Tingkat Satu 9651, Cukai Utama Jalan Kubang Kurus 24000 Kemaman Terengganu Darul Iman Tel No.: 09-8583 109	087-027
RHB INVESTMENT BANK BHD	1 st Floor No. 59, Jalan Sultan Ismail 20200 Kuala Terengganu Terengganu Darul Iman Tel No.: 09-6261 816	087-055
<u>SABAH</u>		
CIMB INVESTMENT BANK BHD	1 st – 3 rd Floor, Central Building No. 28, Jalan Sagunting 88000 Kota Kinabalu Sabah Tel No.: 088-328 878	065-005
AFFIN HWANG INVESTMENT BANK BHD (FORMERLY KNOWN AS HWANGDBS INVESTMENT BANK BERHAD)	Suite 1-9-E1, 9 th Floor, CPS Tower Centre Point Sabah No. 1, Jalan Centre Point 88000 Kota Kinabalu Sabah Tel No.: 088-311 688	068-008
KENANGA INVESTMENT BANK BHD	Level 8, Wisma Great Eastern 68, Jalan Gaya 88000 Kota Kinabalu Sabah Tel No.: 088-236 188	073-032

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>SABAH (CONT'D)</u>		
RHB INVESTMENT BANK BHD	2nd Floor, No. 81 & 83 Jalan Gaya 88000 Kota Kinabalu Sabah Tel No.: 088-269 788	087-010
RHB INVESTMENT BANK BHD	Lot 14-0 & 14-1 Lorong Lintas Plaza 2 Lintas Plaza, Off Jalan Lintas 88300 Kota Kinabalu Sabah Tel No.: 088-258 666	087-036
RHB INVESTMENT BANK BHD	Tingkat Bawah, Block 2 Lot 4 & Lot 5, Bandar Indah Mile 4, North Road 91000 Sandakan Sabah Tel No.: 089-229 286	087-057
UOB KAY HIAN SECURITIES (M) SDN BHD	11, Equity House, Block K Sadong Jaya, Karamunsing 88100 Kota Kinabalu Sabah Tel No.: 088-234 090	078-011
<u>SARAWAK</u>		
AMINVESTMENT BANK BERHAD	1 st , 2 nd & 3 rd Floor No. 162, 164, 166 & 168 1 st , 2 nd & 3 rd Floor Jalan Abell 93100 Kuching Sarawak Tel No.: 082-244 791	086-001
CIMB INVESTMENT BANK BERHAD	Aras 1 (Utara) Wisma STA 26 Jalan Datuk Abang Abdul Rahim 93450 Kuching Sarawak Tel No.: 082-358 688	065-004
CIMB INVESTMENT BANK BERHAD	No. 6A, Ground Floor Jalan Bako, Off Brooke Drive 96000 Sibu Sarawak Tel No.: 084-367 700	065-008
AFFIN HWANG INVESTMENT BANK BHD (FORMERLY KNOWN AS HWANGDBS INVESTMENT BANK BERHAD)	Ground Floor & 1 st Floor No. 1, Jalan Pending 1 st Floor, No. 3, Jalan Pending 93450 Kuching Sarawak Tel No.: 082-341 999	068-005

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>SARAWAK (CONT'D)</u>		
AFFIN HWANG INVESTMENT BANK BHD (FORMERLY KNOWN AS HWANGDBS INVESTMENT BANK BERHAD)	No. 282, 1 st Floor Park City Commercial Centre Phase 4, Jalan Tun Ahmad Zaidi 97000 Bintulu Sarawak Tel No.: 086-330 008	068-016
KENANGA INVESTMENT BANK BHD	Lot 2465, Jalan Boulevard Utama Boulevard Commercial Centre 98000 Miri Sarawak Tel No.: 085-435 577	073-002
KENANGA INVESTMENT BANK BHD	Level 1-5, Wisma Mahmud Jalan Sungai Sarawak 93100 Kuching Sarawak Tel No.: 082-338 000	073-003
KENANGA INVESTMENT BANK BHD	No. 11-12, (Ground & 1 st Floor) Lorong Kampung Datu 3 96000 Sibul Sarawak Tel No.: 084-313 855	073-012
KENANGA INVESTMENT BANK BHD	Ground Floor of Survey Lot No. 4203 Parkcity Commerce Square Phase 6, Jalan Diwarta 97000, Bintulu Sarawak Tel No.: 086-337 588	073-018
KENANGA INVESTMENT BANK BERHAD	Yung Kong Abell Suite 9 & 10, 3 rd Floor Lot 365, Section 50 Jalan Abell 93100 Kuching Sarawak Tel No.: 082-248 877	073-036
RHB INVESTMENT BANK BHD	Yung Kong Abell Units No. 1-10, 2 nd Floor Lot 365, Section 50 Jalan Abell 93100 Kuching Sarawak Tel No.: 082-250 888	087-008
RHB INVESTMENT BANK BERHAD	Lot 1268, 1 st & 2 nd Floor Lot 1269, 2 nd Floor Centre Point Commercial Centre Jalan Melayu 98000 Miri Sarawak Tel No.: 085-422 788	087-012

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name	Address and telephone number	Broker Code
<u>SARAWAK (CONT'D)</u>		
RHB INVESTMENT BANK BERHAD	102, Pusat Pedada Jalan Pedada 96000 Sibul Sarawak Tel No.: 084-329 100	087-013
RHB INVESTMENT BANK BERHAD	Tingkat Bawah dan Tingkat Satu No. 10, Jalan Bersatu 96100 Sarikei Sarawak Tel No.: 084-654 100	087-050
RHB INVESTMENT BANK BERHAD	Tingkat Bawah dan Tingkat 1 No. 221, Parkcity Commerce Square Phase III, Jalan Tun Ahmad Zaidi 97000 Bintulu Sarawak Tel No.: 086-311 770	087-053
TA SECURITIES HOLDINGS BHD	12G, Jalan Kampong Datu 96000 Sibul Sarawak Tel No.: 084-319 998	058-002
TA SECURITIES HOLDINGS BHD	Tingkat 2, (Bahagian Hadapan) Bangunan Binamas, Lot 138, Section 54, Jalan Pandung 93100 Kuching Sarawak Tel No.: 082-236 333	058-006

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