

VIZIONE HOLDINGS BERHAD (442371-A)

(Formerly known as Atral Supreme Berhad)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 31 AUGUST 2016**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL		CUMULATIVE	
	Current Year Quarter Ended 31 Aug 2016 RM'000	Preceding Year Corresponding Quarter Ended 31 Aug 2015 RM'000	Current Y-T-D Ended 31 Aug 2016 RM'000	Preceding Y-T-D Ended 31 Aug 2015 RM'000
Turnover	8,606	10,250	8,606	10,250
Cost of sales	(7,453)	(10,142)	(7,453)	(10,142)
Gross profits	1,153	108	1,153	108
Other operating income	10	107	10	107
Selling and marketing expenses	-	(7)	-	(7)
Operating and administrative expenses	(874)	(979)	(874)	(979)
Profits/(loss) from operations	289	(772)	289	(772)
Finance costs	(15)	(23)	(15)	(23)
Profits/(loss) before taxation	274	(795)	274	(795)
Taxation	(153)	(38)	(153)	(38)
Total comprehensive profits/(loss)	121	(833)	121	(833)
Total comprehensive profits/(loss) attributable to :				
Owners of the parent	121	(833)	121	(833)
Non-controlling interest	-	-	-	-
	121	(833)	121	(833)
Loss per-share	sen	sen	sen	sen
Basic	0.04	(0.29)	0.04	(0.29)
Diluted	0.03	(0.21)	0.03	(0.21)

The Condensed Consolidate Statement of Comprehensive income should be read in conjunction with the Audited Financial Statements for the year ended 31 May 2016.

VIZIONE HOLDINGS BERHAD (442371-A)

(Formerly known as Atral Supreme Berhad)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 31 AUGUST 2016**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As At 31 Aug 2016 (UNAUDITED) RM'000	As At 31 May 2016 (AUDITED) RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	1,201	1,267
Investment properties	813	813
	2,014	2,080
CURRENT ASSETS		
Trade receivables	15,473	14,888
Others receivables and deposits	4,933	5,942
Bank and cash equivalent	1,673	1,828
	22,079	22,658
TOTAL ASSETS	24,093	24,738
EQUITY		
Share capital	58,373	58,373
Capital reserve	5,527	5,527
ICULS	331	331
Warrant reserve	4,418	4,418
Share premium	6,994	6,994
Accumulated losses	(59,308)	(59,429)
Total attributable to the parent equity holders	16,335	16,214
LIABILITIES		
NON-CURRENT LIABILITIES		
ICULS	18	18
Deferred taxation	-	-
Hire Purchase Creditors	257	311
	275	329
CURRENT LIABILITIES		
Trade payables	4,667	5,709
Others payables	1,489	1,609
Amount due to directors	1,006	593
Hire Purchase Creditors	205	205
Provision for taxation	116	79
Term loan	-	-
	7,483	8,195
TOTAL LIABILITIES	7,758	8,524
TOTAL EQUITY AND LIABILITIES	24,093	24,738
NET ASSETS PER-SHARE	0.0560	0.0556

The Condensed Consolidate Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 May 2016.

VIZIONE HOLDINGS BERHAD (442371-A)

(Formerly known as Atral Supreme Berhad)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 31 AUGUST 2016**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

<u>GROUP</u>	ATTRIBUTABLE TO THE OWNER OF THE PARENT						TOTAL EQUITY RM'000
	Non-distributable				Distributable		
	Share Capital RM'000	Share Premium RM'000	Capital Reserve RM'000	ICLUS RM'000	Warrant Reserve RM'000	Accumu- lated Losses RM'000	
As at 1 Jun 2016	58,373	6,994	5,527	331	4,418	(59,429)	16,214
Total comprehensive profits for the 1st financial quarter ended 31 Aug 2016	-	-	-	-	-	121	121
As at 31 Aug 2016	58,373	6,994	5,527	331	4,418	(59,308)	16,335
As at 1 Jun 2015	58,372	6,994	5,527	331	4,418	(59,542)	16,100
Total comprehensive profits for the financial year ended 31 May 2016	-	-	-	-	-	113	113
Issuance of shares pursuant to warrants exercised	1	-	-	-	-	-	1
As at 31 May 2016	58,373	6,994	5,527	331	4,418	(59,429)	16,214

The Condensed Consolidate Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 May 2016.

VIZIONE HOLDINGS BERHAD (442371-A)

(Formerly known as Atral Supreme Berhad)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 31 AUGUST 2016**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**

	3 Months Ended 31 Aug 2016 (UNAUDITED) RM'000	3 Months Ended 31 Aug 2015 (AUDITED) RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Cash receipts from customers and others receivables	9,379	6,427
Cash payments to suppliers and employees	(9,763)	(6,148)
Cash flow (used in)/from operation	(384)	280
Tax payable	(116)	(38)
Net cash (used in)/from operating activities	(500)	241
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	-	(635)
Cash flow from withdrawal of fixed deposit	-	52
Deferred expenses	-	(15)
Net cash used in investing activities	-	(599)
CASH FLOW FROM FROM FINANCING ACTIVITIES		
Interest paid	(11)	(22)
Amount due to/(from) director	414	-
Hire purchase creditor	(58)	414
Repayment of finance lease creditor/term loan	-	(23)
Net cash from financing activities	345	369
Net (decrease)/increase in cash and cash equivalents	(155)	11
Cash and cash equivalent at beginning of the period	1,828	1,497
Cash and cash equivalent at end of period	1,673	1,508
CASH AND CASH EQUIVALENT AT END OF PERIOD CONSISTS OF :-		
Cash and bank balances	1,673	1,508

The Condensed Consolidate Statement of Cash flow should be read in conjunction with the Audited Financial Statements for the year ended 31 May 2016.

VIZIONE HOLDINGS BERHAD

(Company No.442371-A)
(Formerly known as Astral Supreme Berhad)
Incorporated in Malaysia

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2016

PART A : EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 : INTERIM FINANCIAL REPORTING

A1) Basis of preparation

The condensed financial statement are unaudited and have been prepared in accordance with the provision of Malaysian Financial Reporting Standards (“MFRSs”), International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

The unaudited interim financial report contains condensed consolidated financial statement for the 1st financial quarter from 1 June 2016 to 31 August 2016, and should be read in conjunction with the Group’s audited financial statements presented in the Annual Report for financial year ended 31 May 2016. The notes include an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since financial year ended 31 May 2016.

A2) Significant accounting policies and application of MFRS

(a) Standards issued and effective

Amendments to accounting standards that are effective for the Group and the Company’s financial year beginning on or after 1 January 2015 are as follows:

- Amendments to MFRS 1, “First-time Adoption of Malaysian Financial Reporting Standards” (Annual Improvements 2011-2013 Cycle)
- Amendments to MFRS 2, “Share-based Payment” (Annual-Improvements 2010-2012 Cycle)
- Amendments to MFRS 3, “Business Combinations” (Annual Improvements 2010-2012 Cycle and 2011-2013 Cycle)
- Amendments to MFRS 8, “Operating Segments” (Annual Improvements 2010-2012 Cycle)
- Amendments to MFRS 13, “Fair Value Measurement” (Annual Improvements 2010-2012 Cycle and 2011-2013 Cycle)
- Amendments to MFRS 116, “Property, Plant and Equipment” and MFRS 138, “Intangible Assets” (Annual Improvements 2010-2012 Cycle)
- Amendments to MFRS 119, “Defined Benefit Plans Employee Contribution”
- Amendments to MFRS 124, “Related Party Disclosures” (Annual Improvements 2010-2012 Cycle)
- Amendments to MFRS 140, “Investment Property” (Annual Improvements 2011-2013 Cycle)

VIZIONE HOLDINGS BERHAD

(Company No.442371-A)
(Formerly known as Astral Supreme Berhad)
Incorporated in Malaysia

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2016

A2) Significant accounting policies and application of MFRS (Cont'd)

(a) Standards issued and effective (Cont'd)

The above amendments to accounting standards effective during the financial year do not have any significant impact to the financial results and position of the Group and the Company.

(b) Standards issued but not yet effective

Accounting standards and amendments to accounting standards that are applicable for the Group and the Company in the following periods but are not yet effective:

Annual periods beginning on/after 1 January 2016

- Amendments to MFRS 5 Non-Current Assets Held for Sale and Discontinued Operations
- Amendments to MFRS 7 Financial Instruments: Disclosures
- Amendments to MFRS 11 Joint Arrangements
- Amendments to MFRS 101 Presentation of Financial Statements
- Amendments to MFRS 116 Property, plant and equipment
- Amendments to MFRS 119 Employee Benefits
- Amendments to MFRS 127 Separate Financial Statements
- Amendments to MFRS 134 Interim Financial Reporting
- Amendments to MFRS 138 Intangible assets

Annual periods beginning on/after 1 January 2017

- Amendments to MFRS 107 Statement of Cash Flows
- Amendments to MFRS 112 Income Taxes

Annual periods beginning on/after 1 January 2018

- MFRS 9 Financial Instruments
- MFRS 15 Revenue from Contracts with Customers

VIZIONE HOLDINGS BERHAD

(Company No.442371-A)
(Formerly known as Astral Supreme Berhad)
Incorporated in Malaysia

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2016

A2) **Significant accounting policies and application of MFRS (Cont'd)**

(c) Standards issued but effective date yet to be determined by the Malaysian Accounting Standards Board

- Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures

The Group and Company are in the process of assessing the impact of MFRS 9 and MFRS 15 in the year of initial application. Aside from the above mentioned, the adoption of the accounting standards and amendments to accounting standards are not expected to have any significant impact to the financial statements of the Group and the Company.

Annual periods beginning on/after 1 January 2019

- MFRS 16 Leases

(d) Standards not relevant and not yet effective

Accounting standards and amendments to accounting standards that are not relevant and not yet effective for the Group and the Company are as follows:

- Amendments to MFRS 10, MFRS 12 and MFRS 128, "Investment Entities: Applying the Consolidation Exception"
- MFRS 14, "Regulatory Deferral Accounts"
- Amendments to MFRS 116 and MFRS 141, "Agriculture: Bearer Plants"

A3) **Audit report**

The Auditors' Report of the preceding annual financial statements for the financial year ended 31 May 2016 was not subject to any audit qualification.

A4) **Seasonal or cyclical factors**

The Group's performance is not significantly affected by seasonal and cyclical factors.

A5) **Individually significant items**

There were no significant items affecting assets, liabilities, equity, net income or cash flows during the reporting quarter ended 31 August 2016.

VIZIONE HOLDINGS BERHAD

(Company No.442371-A)
(Formerly known as Astral Supreme Berhad)
Incorporated in Malaysia

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2016

A6) Material changes in estimates used

There were no significant changes in the nature and amount of estimates reported in the prior interim period of the current financial quarter or prior years that have a material effect on the current financial quarter ended 31 August 2016 under review.

A7) Debt and equity securities

Save as disclosed below, there were no other issuance, cancellations, repurchase, resale and repayments of debts and equity securities during the current financial quarter ended 31 August 2016 under review and the Company had not engaged in any share buyback scheme or implemented any share cancellation.

A8) Dividends paid

No dividends were declared or paid during the current financial quarter ended 31 August 2016 under review.

VIZIONE HOLDINGS BERHAD

(Company No.442371-A)
(Formerly known as Astral Supreme Berhad)
Incorporated in Malaysia

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2016

A9) Segmental reporting

Segment information is presented in respect of the Group's business segments which are based on the internal reporting structure presented to the management of the Company. The Group's principal segment businesses are construction and investment holding.

The Group's segmental report for the current financial quarter ended 31 August 2016 under review are as follows:-

	Individual		Cumulative	
	Current Year Quarter Ended 31 Aug 2016 RM'000	Preceding Year Corresponding Quarter Ended 31 Aug 2015 RM'000	Current Y-T-D Ended 31 Aug 2016 RM'000	Preceding Y-T-D Ended 31 Aug 2015 RM'000
<u>TURNOVER</u>				
Construction	8,606	10,134	8,606	10,134
Investment holdings	301	304	301	304
Manufacturing (discontinued)	-	117	-	117
Less: Inter-segment revenue	(301)	(304)	(301)	(304)
Total consolidated revenue	8,606	10,250	8,606	10,250
<u>RESULTS</u>				
Construction	657	153	657	153
Investment holdings	(367)	(194)	(367)	(194)
Manufacturing (discontinued)	-	(730)	-	(730)
	290	(770)	290	(770)
Other non-reportable segments	(1)	(2)	(1)	(2)
Provision for taxation	(153)	(38)	(153)	(38)
Interest expenses	(15)	(23)	(15)	(23)
Net loss after tax	121	(833)	121	(833)
<u>SEGMENT ASSETS</u>				
Construction			20,692	29,560
Investment holdings			16,388	28,542
Manufacturing (discontinued)			-	9,532
			37,080	67,633
Others non-reportable segments			3	3
Elimination of inter-company balances			(12,990)	(25,965)
Consolidated total assets			24,093	41,671
<u>SEGMENT LIABILITIES</u>				
Construction			16,992	26,584
Investment holdings			2,726	1,639
Manufacturing (discontinued)			-	23,120
			19,718	51,344
Others non-reportable segments			30	25
Elimination of inter-company balances			(11,990)	(24,965)
Consolidated total liabilities			7,758	26,404

VIZIONE HOLDINGS BERHAD

(Company No.442371-A)
(Formerly known as Astral Supreme Berhad)
Incorporated in Malaysia

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2016

A10) Valuation of property, plant and equipment

There was no valuation on any of the Group's property, plant & equipment during the reporting quarter ended 31 August 2016. The carrying value of property, plant and equipment are based on the amount incorporated in the audited financial statement for financial year ended 31 May 2016.

A11) Significant events

There were no events of a material nature to be disclosed in the interim financial statements for the current financial quarter ended 31 August 2016 and to the date of this report.

A12) Material changes in the composition of the Group

There were no changes in the composition of the Group during the reporting quarter ended 31 August 2016 and up to the date of this report.

A13) Contingent liabilities and contingent assets

There were no material contingent liabilities or assets for the reporting quarter ended 31 August 2016 save and except that the Company has provided a corporate guarantee in favour of Hong Leong Bank Berhad for Term Loan Facilities amounting to RM1.330 million granted to Singatronics (Malaysia) Sdn Bhd ("Singatronics"), a then wholly owned subsidiary of the Company.

A14) Material events subsequent to the end of the interim financial report

The management is not aware of any material events subsequent to the end of the interim financial report that have not been reflected in the financial statements for the current financial quarter ended 31 August 2016 under review.

A15) Capital commitment

There was no commitment for the purchase of property, plant and equipment not provided for in the current financial quarter ended 31 August 2016.

VIZIONE HOLDINGS BERHAD

(Company No.442371-A)
(Formerly known as Astral Supreme Berhad)
Incorporated in Malaysia

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2016

A16) Related Party Transactions

The Group has carried out the following significant transactions with the related parties during the current financial quarter ended 31 August 2016.

	Individual		Cumulative	
	Current Year Quarter Ended 31 Aug 2016 RM'000	Preceding Year Corresponding Quarter Ended 31 Aug 2015 RM'000	Current Y-T-D Ended 31 Aug 2016 RM'000	Preceding Y-T-D Ended 31 Aug 2015 RM'000
(I) Progressive sub-contracting income for the Group construction project	3,363	-	3,363	-
(II) Project management services rendered	700	-	700	-

VIZIONE HOLDINGS BERHAD

(Company No.442371-A)
(Formerly known as Astral Supreme Berhad)
Incorporated in Malaysia

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2016

PART B : ADDITIONAL EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENT OF THE BURSA MALAYSIA SECURITIES BERHAD

B1) Review of performance – Quarter 1, FY 2017 vs Quarter 1, FY2016

The Group recorded revenue of RM8.61 million, a decrease of 16% over the preceding year's corresponding quarter, mainly due to the lower billings from the building projects as some of them already completed in quarter 4, FY 2016. The turnover for the current financial quarter was contributed by the construction activities in Tawau and Kota Belud.

The Group's pre-tax profit for the current quarter stood at RM0.29 million, an increase of 134% as compared to the preceding year's corresponding quarter, and this is mainly due to the discontinued of loss making electronic manufacturing services after the disposal of subsidiary, Singatronics (Malaysia) Sdn Bhd on 29 January 2016.

B2) Material changes in the profit before taxation for the current financial quarter ended 31 August 2016 as compared with the immediate preceding quarter:-

Current Year Quarter Ended	Immediate Preceding Quarter Ended	Variance
31 Aug 2016	31 May 2016	
RM'000	RM'000	%

Revenue	8,606	7,447	15.56%
Profit before taxation	274	664	(58.73%)

Increase in sales revenue for the current financial quarter compared to the immediate preceding quarter was due to the higher progressive claims for the construction activities in Tawau and Kota Belud. The Group's pre-tax profit for the current quarter is 58.73% lower than the immediate preceding quarter was mainly resulting from the absence of the other revenue in current quarter.

VIZIONE HOLDINGS BERHAD

(Company No.442371-A)
(Formerly known as Astral Supreme Berhad)
Incorporated in Malaysia

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2016

B3) Future prospects

The Group continue to register encouraging financial results after the improved performance for the financial year ended 31 May 2016.

The existing Tawau and Kota Belud projects are expected to contribute positively to the earning of the Group moving forward. This is in line with the Group's strategy to strengthen its financial position. Arising thereof and due to the favorable outlook of the Program Perumahan Rakyat (PPR) projects, the Group views the venture into PPR projects as promising and wishes to increase its involvement in PPR projects.

The Group will continue to seek and secure new business opportunities and to expand its existing business in the construction and development sectors. The new subcontract works demonstrates the Board's initiative in pursuing continuing growth in its construction business. The Board believes the new subcontract works will lead to an expansion of the Group's existing construction activities and contribute positively to the Group's future financial performance.

B4) Variance on profit forecast / profit guarantee

The group is not subject to any profit forecast and/or profit guarantee.

B5) Taxation

	Individual		Cumulative	
	Current Year Quarter Ended 31-Aug-2016 RM'000	Preceding Year Corresponding Quarter Ended 31-Aug-2015 RM'000	Current Y-T-D ended 31-Aug-2016 RM'000	Preceding Y-T-D Ended 31-Aug-2015 RM'000
In respect of current quarter:-				
Income Tax	153	38	153	38
Deferred Tax	-	-	-	-
	153	38	153	38

VIZIONE HOLDINGS BERHAD

(Company No.442371-A)
(Formerly known as Astral Supreme Berhad)
Incorporated in Malaysia

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2016

B6) Additional notes to the Comprehensive Income Statement

The following items have been charged and credited in arriving at the Profit/(Loss) before taxation:-

	INDIVIDUAL		CUMULATIVE	
	Current Year Quarter Ended 31 Aug 2016 RM'000	Preceding Year Corresponding Quarter Ended 31 Aug 2015 RM'000	Current Y-T-D Ended 31 Aug 2016 RM'000	Preceding Y-T-D Ended 31 Aug 2015 RM'000
Building and office rental	45	146	45	146
Depreciation of Property, plant and equipment ("PPE")	66	233	66	233
Interest expenses	15	22	15	22
Inventories written off	-	59	-	59
Loss on disposal of inventories	-	33	-	33
Reliased gains on foreign exchange	-	7	-	7

B7) Corporate Proposals

At the Extraordinary General Meeting ("EGM") held on 9 September 2016, the shareholders have approved the multiple proposals as set out in the Notice of EGM dated 17 August 2016 by way of poll. The multiple proposals include the following:

- (1) Proposed Par Value Reduction
- (2) Proposed Capital Reserve Reduction
- (3) Proposed Share Premium Reduction
- (4) Proposed Rights Issue with Warrants
- (5) Proposed Shares Issuance Scheme (SIS)
- (6) Proposed Amendments to the Memorandum of Association
- (7) Proposed Change of Name from "Astral Supreme Berhad" To "Vizione Holdings Berhad"

The Proposed Capital Reorganisation would serve to rationalise the financial position of Astral by reducing the accumulated losses which would better reflect the value of the Group as represented by available assets. The Board is of the view that as part of the on-going efforts to strengthen the Company's financial position, it is imperative that the accumulated losses be set-off which will enable the financial position of the Group to be more closely reflective of the value of the underlying assets of Group and to meet its objective of attaining a better financial position moving forward.

VIZIONE HOLDINGS BERHAD

(Company No.442371-A)
(Formerly known as Astral Supreme Berhad)
Incorporated in Malaysia

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2016

B7) Corporate Proposals (Cont'd)

Additionally, the Group intends to raise funds from the Proposed Rights Issue with Warrants to, amongst others, undertake more sub-contract works for PPR Projects as part of its turnaround plan. The Board is of the view that the PPR Projects would contribute positively to the future earnings of the Group based on our experience in the Melaka PPR Projects' contribution to the improvement of the Group's financial performance as well as the favourable outlook for PPR Projects.

Please refer to the Company's announcement dated 17 August 2015 for details of the proposals.

B8) Group Borrowings

Details of the Group's bank borrowings as at 31 Aug 2016 are as follows:-

	<u>Current</u> RM'000	<u>Non-current</u> RM'000
Secured	205	257
Total	205	257

VIZIONE HOLDINGS BERHAD

(Company No.442371-A)
(Formerly known as Astral Supreme Berhad)
Incorporated in Malaysia

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2016

B9) Material litigations

Save as disclosed below, the management is not aware of any pending material litigation which will have a material effect on the financial position or the business of the Group and the Board is not aware of any proceedings pending or threatened against the Group or of any fact likely to give rise to any proceedings which may materially and adversely affect the financial position or business of the Group at the date of this report:

Tay Chye Huat vs Astral Supreme Berhad and 2 others (Kuala Lumpur High Court Suit No. 22NCVC-482-08/2013)

The Plaintiff is claiming a sum of RM1,400,000 together with interest and cost for 2 loan agreements, a total of RM1,000,000 ("1st Loan") and RM600,000 ("2nd Loan") respectively, executed between the Plaintiff and S.G. Silk Screen Industries Sdn Bhd (SG Silk), a former subsidiary of the Company. The Plaintiff is alleging that the Company and its director, Cherg Chin Guan (resigned on 7 Nov 2014), had misrepresented to the Plaintiff that the Company will provide a corporate guarantee to the Plaintiff as a security for the loans and such representations had induced him to provide the 2nd Loan to SG Silk.

On 14 January 2015, the Board has announced that, the High Court of Kuala Lumpur had on 7 January 2015 dismissed the Plaintiff's claim in the above suit with costs of RM 10,000 to be paid to the defendants.

On 5 February 2015, the Plaintiff has filed an appeal against the decision of the High Court Judge pronounced on 7 January 2015. However, the Court of Appeal has on 22 October 2015, allowed the Plaintiff's appeal against the Company and had order a sum of RM600,000 with interest of 5% per annum from the date of the Writ i.e.6 August 2013 until the full realization together with costs for the Court of Appeal and High Court, jointly at RM20,000.

The Company has filed a motion for leave to appeal to the Federal Court on 19 November 2015. The solicitor are of the opinion that there is a fairly good chance in obtaining the leave as the proposed questions of law are good arguable novel points of law and are matters of public importance as the case involved a public listed company. Furthermore, the solicitors are of the view that upon successfully obtaining leave to appeal to the Federal Court, the Company would have a good arguable case in the appeal proper. The Court has had fixed this matter for the next case management on 12 January 2017.

VIZIONE HOLDINGS BERHAD

(Company No.442371-A)
(Formerly known as Astral Supreme Berhad)
Incorporated in Malaysia

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2016

B10) Dividends

No dividend has been proposed and paid for during the current financial quarter ended 31 August 2016 and the previous audited financial year ended 31 May 2016.

B11) Earnings / (loss) per share

	Individual		Cumulative	
	Current Year Quarter Ended 31 Aug 2016	Preceding Year Corresponding Quarter Ended 31 Aug 2015	Current Y-T-D Ended 31 Aug 2016	Preceding Corresponding Y-T-D Ended 31 Aug 2015
a) <u>Basis earnings/(loss) per-share</u>				
Profits/(loss) attributable to the owners of parent ('000)	121	(833)	121	(833)
Total weighted average number of ordinary shares in issue ('000)	291,864	291,859	291,864	291,859
Basis earnings/(loss) per share (sen)	0.04	(0.29)	0.04	(0.29)
b) <u>Diluted earnings/(loss) per-share</u>				
Profit/(loss) attributable to the owners of parent ('000)	121	(833)	121	(833)
Total weighted average number of ordinary shares in issue ('000)	291,864	291,859	291,864	291,859
Adjusts for:				
Assuming full conversion of ICLUS	3,548	3,548	3,548	3,548
Assuming full conversion of Warrants A 11/16	38,727	38,727	38,727	38,727
Assuming full conversion of Warrants B 13/18	70,402	70,402	70,402	70,402
	404,541	404,536	404,541	404,536
Diluted earnings/(loss) per-share (sen)	0.03	(0.21)	0.03	(0.21)

VIZIONE HOLDINGS BERHAD

(Company No.442371-A)
(Formerly known as Astral Supreme Berhad)
Incorporated in Malaysia

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2016

B12) Status of utilisation of proceeds

There were no proceeds raised from any corporate proposals during the last audited financial statement for the financial year ended 31 May 2016 and to the date of this report.

B13) Authorisation for issue

The interim financial report were authorised for issue by the Board of Directors in accordance with resolution of the directors on 25 October 2016.