

TIGER SYNERGY BERHAD

(Company No: 325631-V)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE QUARTER ENDED 30 JUNE 2013

(The figures have not been audited)

| | NOTE | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|------|--|--|--|---|
| | | CURRENT YEAR QUARTER 30/06/2013 RM'000 | PRECEDING YEAR CORRESPONDING QUARTER 30/06/2012 RM'000 | 18 MONTHS CUMULATIVE TO DATE 30/06/2013 RM'000 | PRECEDING YEAR TO DATE 31/12/2011 RM'000 (Audited) |
| Continuing Operations | | | | | |
| Revenue | A8 | 17,885 | 14,110 | 33,136 | 38,140 |
| Cost of sales | | (1,115) | (8,573) | (15,185) | (24,897) |
| Gross profit/(loss) | | 16,770 | 5,537 | 17,951 | 13,243 |
| Interest Income | | 8 | 1 | 50 | - |
| Other income | | 2,259 | 167 | 10,968 | 438 |
| Bad Debts Written Off | | - | - | (359) | - |
| Other expenses | | - | - | - | - |
| Depreciation of PPE & investment properties | | (159) | (135) | (808) | (458) |
| Administrative expenses | | (5,249) | (4,830) | (13,099) | (5,758) |
| Profit/(loss) from operation | | 13,629 | 740 | 14,703 | 7,465 |
| Finance costs | | (566) | (357) | (1,391) | (1,418) |
| Profit/(loss) before tax | | 13,063 | 383 | 13,312 | 6,047 |
| Taxation | B5 | 1,440 | 55 | (200) | (4,515) |
| Profit/(loss) after tax | | 14,503 | 438 | 13,112 | 1,532 |
| Discontinued operations | | | | | |
| Profit/(loss) from discontinued operation | | (10,869) | - | (10,869) | - |
| Net Profit/(loss) for the period | | 3,634 | 438 | 2,243 | 1,532 |
| Other comprehensive income/(expense) | | - | - | - | - |
| Total comprehensive income/(expense) | | 3,634 | 438 | 2,243 | 1,532 |
| Attributable to : | | | | | |
| Equity holders of the company | | 3,634 | 438 | 2,243 | 1,532 |
| Non Controlling Interest | | - | - | - | - |
| | | 3,634 | 438 | 2,243 | 1,532 |
| Earnings/(Loss) per share (sen) | | | | | |
| Basic | B14 | 0.95 | 0.14 | 0.58 | 0.50 |

The Condensed Consolidated Statements of Comprehensive Income should read in conjunction with the Audited Financial Statements for the year ended 31 December 2011

TIGER SYNERGY BERHAD

(Company No: 325631-V)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

FOR THE QUARTER ENDED 30 JUNE 2013

| | AT 30/06/2013 RM'000 | AUDITED AS AT 31/12/2011 RM'000 |
|---|----------------------------|---------------------------------------|
| ASSETS | | |
| Non-Current Assets | | |
| Property, Plant and Equipment | 8,263 | 9,305 |
| Land held for property development | 34,541 | 24,127 |
| Concession for timber | - | 2,286 |
| Investment properties | 4,877 | 5,701 |
| Prepaid lease payments | - | - |
| Goodwill on consolidation | - | - |
| | 47,681 | 41,419 |
| Current Assets | | |
| Amount due from customers for contract work | - | 288 |
| Property development costs | 30,521 | 26,641 |
| Trade Receivables | 23 | 6,188 |
| Other Receivables, Deposits and Prepayments | 5,268 | 1,718 |
| Accrued Billings | 26,049 | 33,875 |
| Tax Recoverable | - | - |
| Cash and Bank Balances | 682 | 543 |
| | 62,543 | 69,253 |
| TOTAL ASSETS | 110,224 | 110,672 |
| EQUITY AND LIABILITIES | | |
| Share Capital | 76,904 | 61,220 |
| Reserves | 15,481 | 8,367 |
| | 92,385 | 69,587 |
| Non Controlling Interest | - | - |
| TOTAL EQUITY | 92,385 | 69,587 |
| Non Current Liabilities | | |
| Borrowings | 2,497 | 6,474 |
| Deferred tax liabilities | 173 | 173 |
| | 2,670 | 6,647 |
| Current Liabilities | | |
| Trade Payables | 466 | 3,951 |
| Other Payables and Accruals | 3,406 | 13,284 |
| Borrowings | 6,357 | 8,800 |
| Provision for Taxation | 4,940 | 8,403 |
| | 15,169 | 34,438 |
| TOTAL LIABILITIES | 17,839 | 41,085 |
| Net Assets per share (RM) | 0.24 | 0.23 |

The condensed Consolidated Statement of Financial Position should read in conjunction with the Audited Statements for the year ended 31 December 2011

TIGER SYNERGY BERHAD

(Company No: 325631-V)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE QUARTER ENDED 30 JUNE 2013

(The figures have not been audited)

| | Attributable to equity holders of the Company | | | | | | | |
|---|---|-------------------------|--------------------------------|--|---|-----------------|------------------------------------|-----------------|
| | Share capital RM'000 | Share premium RM'000 | Revaluation Reserves RM'000 | Non Distributable Warrant Reserves RM'000 | (Accumulated losses) / Retained Profits RM'000 | Total RM'000 | Non Controlling Interest RM'000 | Total RM'000 |
| Balance as at 1 January 2012 | 61,220 | 7,556 | 67 | 5,482 | (4,738) | 69,587 | - | 69,587 |
| Private Placements | 6,122 | 4,871 | - | - | - | 10,993 | - | 10,993 |
| Conversion of Warrants | 9,562 | 2,980 | - | (2,980) | - | 9,562 | - | 9,562 |
| Disposal of PPE | - | - | - | - | - | - | - | - |
| Total Comprehensive Loss for the period | - | - | - | - | 2,243 | 2,243 | - | 2,243 |
| Balance as at 30 June 2013 | 76,904 | 15,407 | 67 | 2,502 | (2,495) | 92,385 | - | 92,385 |
| Balance as at 1 January 2010 | 44,000 | 13,038 | 67 | - | (34,330) | 22,775 | 420 | 23,195 |
| Transaction with owners | | | | | | | | |
| Capital Reduction | (35,200) | - | - | - | 35,200 | - | - | - |
| Right issue with free Warrants | 26,400 | (5,482) | - | 5,482 | - | 26,400 | - | 26,400 |
| Total transactions with owners | (8,800) | (5,482) | - | 5,482 | 35,200 | 26,400 | - | 26,400 |
| Total Comprehensive Loss for the year | - | - | - | - | (7,231) | (7,231) | (329) | (7,560) |
| Balance as at 31 December 2010 | 35,200 | 7,556 | 67 | 5,482 | (6,361) | 41,944 | 91 | 42,035 |
| Transaction with owners | | | | | | | | |
| Issuance of shares | 26,020 | - | - | - | - | 26,020 | - | 26,020 |
| Acquisition of subsidiaries | - | - | - | - | 91 | 91 | (91) | - |
| Total transactions with owners | 26,020 | - | - | - | 91 | 26,111 | (91) | 26,020 |
| Total Comprehensive Income for the year | - | - | - | - | 1,532 | 1,532 | - | 1,532 |
| Balance as at 31 December 2011 | 61,220 | 7,556 | 67 | 5,482 | (4,738) | 69,587 | - | 69,587 |

The Condensed Consolidated Statement of Changes in Equity should read in conjunction with the Audited Financial Statements for the year ended 31st December 2011

TIGER SYNERGY BERHAD

(Company No: 325631-V)

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE QUARTER ENDED 30 JUNE 2013

(The figures have not been audited)

| | CURRENT YEAR QUARTER 30/06/2013 RM'000 | AUDITED FOR THE YEAR ENDED 31/12/2011 RM'000 |
|---|--|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit/ (loss) before taxation | | |
| Continuing operation | 13,312 | 6,046 |
| Discontinued operations | | - |
| Adjustments for: | | |
| Allowance for doubtful debts | - | - |
| Amortisan of prepaid lease payments | - | - |
| Bad debts written off | - | - |
| Depreciation of investment properties | 7 | 117 |
| Depreciation of property, plant and equipment | 801 | 340 |
| Impairment losses on :- | | |
| - investment in subsidiary companies | - | - |
| - goodwill | - | 1,686 |
| Interest income | - | (80) |
| Interest expenses | 1,391 | 1,350 |
| Gain/Loss on disposal of property, plant and equipment | 521 | - |
| Gain on disposal of assets classified as held for sale | - | - |
| Property, plant and equipment written off | - | - |
| Operating (loss)/profit before working capital changes | 16,032 | 9,459 |
| Changes in working capital : | | |
| (Increase)/decrease in : | | |
| Inventories | - | - |
| Property development costs | (11,737) | 38 |
| Receivables | (42,204) | (21,155) |
| Payables | 21,560 | 7,284 |
| Cash (used in)/ generated From Operating Activities | (16,349) | (4,374) |
| Income tax paid | - | (79) |
| Interest paid | (1,391) | (1,350) |
| Net Operating Cash Flows | (17,740) | (5,803) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Proceeds from disposal of property, plant and equipment | 2,878 | - |
| Purchase of investment properties | - | (5,133) |
| Purchase of ptoperty, plant and equipment | - | (1,373) |
| Changes in land held for property development | 5,294 | (20,462) |
| Purchase of concession right | 2,286 | (2,286) |
| Interest income | - | 80 |
| Proceed from disposal of assets classified as held for sales | - | - |
| Net Investing Cash Flows | 10,458 | (29,174) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Repayment of hire purchase and lease payables | (148) | (43) |
| Drawdown from/(repayment of) banker's acceptance | - | - |
| Repayment of term loans | (1,355) | (1,247) |
| Acquisition of non controlling interests | - | (1) |
| Placement of fixed deposits | - | - |
| Released of fixed deposits pledged to banks | - | - |
| Proceeds from issuance shares | - | 26,020 |
| Proceeds from issuance private placement | 10,993 | - |
| Net Financing Cash Flows | 9,490 | 24,729 |
| NET INCREASE / (DECREASE) IN CASH AND CASH EQUIV. | 2,208 | (10,248) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE P | (1,526) | 8,722 |
| CASH AND CASH EQUIVALENTS AT END OF THE PERIOD | 682 | (1,526) |
| Statements for the year ended 31 December 2012 | | |
| Fixed deposits with licensed banks | 222 | 249 |
| Cash and bank balances | 460 | 294 |
| Bank overdraft | 0 | (2,069) |
| | 682 | (1,526) |
| Less : Fixed deposit pledged to banks | 0 | - |
| | 682 | (1,526) |

The Condensed Consolidated Statement of Cash Flows should read in conjunction with the Audited Financial Statements for the year ended 31st December 2011

TIGER SYNERGY BERHAD
(325631- V)
(Incorporated in Malaysia)

A. Explanatory Notes to the Interim Financial Report Pursuant to FRS 134

A1. Basis of Preparation

The interim financial statements are unaudited but have been prepared in accordance with the requirements of Financial Reporting Standards (FRS) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (MASB) and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia").

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2011. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2011.

The Auditors' Report on the preceding financial statements for the financial year ended 31 December 2011 was not qualified.

A2. Changes in Accounting Policies

The significant accounting policies adopted during the current quarter under review are consistent with those of the audited financial statements for the financial year ended 31 December 2011 except for the following Financial Reporting Standards ("FRSs") and IC Interpretations that had been issued by the Malaysian Accounting Standards Board but not yet adopted by the Group:-

New FRSs

| | | <u>Effective date</u> |
|--------|--|-----------------------|
| FRS 9 | Financial Instruments | 1 January 2015 |
| FRS 10 | Consolidated Financial Statements | 1 January 2013 |
| FRS 11 | Joint Arrangements | 1 January 2013 |
| FRS 12 | Disclosures of Interests in Other Entities | 1 January 2013 |
| FRS 13 | Fair Value Measurement | 1 January 2013 |

Revised FRSs

| | | |
|---------|--|----------------|
| FRS 119 | Employee Benefits | 1 January 2013 |
| FRS 124 | Related Party Disclosures | 1 January 2012 |
| FRS 127 | Separate Financial Statements | 1 January 2013 |
| FRS 128 | Investments in Associates&Joint Ventures | 1 January 2013 |
| FRS 13 | Fair Value Measurement | 1 January 2013 |

Amendments/Improvements to FRSs

| | | |
|---------|--|----------------|
| FRS 1 | First-Time Adoption of Financial Reporting Standards | 1 January 2012 |
| FRS 7 | Financial Instruments:Disclosures | 1 January 2012 |
| FRS 101 | Presentation of Financial Statements | 1 July 2012 |
| FRS 112 | Income Taxes | 1 January 2012 |
| FRS 132 | Financial Instruments:Presentation | 1 January 2014 |

The adoption of the above FRSs, amendments to FRSs and IC Interpretations does not have any significant financial impact on the financial statements of the Group.

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A. Explanatory Notes to the Interim Financial Report Pursuant to FRS 134 (Continued)

A3. Comments About Seasonal or Cyclical Factors

The principal business operations of the Group are not materially affected by seasonal or cyclical factors.

A4. Unusual Items Due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period ended 30 June 2013.

A5. Changes in Estimates

There were no changes to estimates that have had a material effect in the current quarter.

A6. Debt and Equity Securities

There were no issuance and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the financial period ended 30 June 2013.

A7. Dividends Paid

There was no dividend paid during the financial period ended 30 June 2013.

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A. Explanatory Notes to the Interim Financial Report Pursuant to FRS 134 (Continued)

A8. Segmental Information

| | Manufacturing | | Trading | | Property Development | | Others * | | Eliminations | | Consolidated | |
|---|---------------|---------|---------|---------|----------------------|---------|----------|---------|--------------|----------|--------------|---------|
| | 2012/13 | 2011/12 | 2012/13 | 2011/12 | 2012/13 | 2011/12 | 2012/13 | 2011/12 | 2012/13 | 2011/12 | 2012/13 | 2011/12 |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | | | | | | | | | | | | |
| External sales | - | - | 5,947 | 7,289 | 27,189 | 55,407 | - | - | - | - | 33,136 | 62,696 |
| Inter-segment sales | - | - | - | - | 39,370 | 19,500 | - | - | (39,370) | (19,500) | - | - |
| | - | - | 5,947 | 7,289 | 66,559 | 74,907 | - | - | (39,370) | (19,500) | 33,136 | 62,696 |
| Results | | | | | | | | | | | | |
| Segment results | 198 | (202) | 262 | 303 | 38 | 9,995 | (212) | (793) | - | - | 286 | 9,303 |
| Net Profit from Discontinued Operations | - | - | - | - | - | - | - | - | - | - | 3,548 | - |
| Profit/(loss) from operations | | | | | | | | | | | 3,834 | 9,303 |
| Finance costs | | | | | | | | | | | (1,391) | (2,206) |
| Tax expense | | | | | | | | | | | (200) | (4,654) |
| Net profit/(loss) for the period | | | | | | | | | | | 2,243 | 2,443 |

*Others are present investment holding & dormant companies.

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A. Explanatory Notes to the Interim Financial Report Pursuant to FRS 134 (Continued)

A9. Carrying Amount of Revalued Assets

There is no revaluation of assets carried out during the current quarter.

The valuations of freehold land and buildings have been brought forward without amendment from the previous annual financial statements.

A10. Material Subsequent Events

There are no material subsequent events that are required to be reflected in the current quarter.

A11. Changes in the Composition of the Group

There are no changes in the group composition as at 30 June 2013.

A12. Changes in Contingent Assets and Contingent Liabilities

The Group has no contingent assets and liabilities as at 30 June 2013.

A13. Capital Commitments

There were no capital commitments as at 30 June 2013.

A14. Related Party Transactions

There were no related party transactions for the group as at 30 June 2013.

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B. Explanatory Notes Pursuant to Appendix 9B of Listing Requirements of Bursa Malaysia

B1. Review of Performance

a) Current Quarter vs Previous Year Corresponding Quarter

For the quarter under review, the Group recorded a pre-tax profit of RM13.06million as compared to previous year corresponding quarter profit of RM0.43million. The increase was mainly due to gain on disposal of land bank, buildings and subsidiaries .

Performance of the respective operating business segments for the 6th quarter ended 30 June 2013 as compared to the previous year corresponding quarter is analysed as follows:

- 1) Manufacturing-A minimal profit as compared to previous year corresponding quarter before taxation was mainly due to lower administration expenses incurred and a gain on disposal of PPE.
- 2) Trading-A minimal decrease in profit before taxation was mainly due to lower margin on sales.
- 3) Property Development-A minimal in profit before taxation due to reversal of sales recognition for a project
- 4) Others-A lower loss before taxation is due to lower administration costs incurred.

b) Current Period-to-date vs Previous Year-to date

The Group profit before taxation for the eighteen (18) months period is RM13.31million as compared to previous year's profit before taxation of RM6.047million. The increase substantially due to gain on disposal of land bank, gain on disposal of subsidiaries and higher profit margin in property and construction division.

Performance of the respective operating business segments for the 6th quarter ended 30 June 2013 as compared to the previous year corresponding year to date is analysed as follows:

- 1) Manufacturing-A minimal profit as compared to previous year corresponding quarter before taxation was mainly due to lower administration expenses incurred and a gain on disposal of PPE.
- 2) Trading-A minimal decrease in profit before taxation was mainly due to lower margin on sales.
- 3) Property Development-A minimal in profit before taxation due to reversal of sales recognition for a project
- 4) Others-A lower loss before taxation is due to lower administration costs incurred.

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C. Explanatory Notes Pursuant to Appendix 9B of Listing Requirements of Bursa Malaysia

B2. Material Changes in the Quarterly Results compared to the Results of the Preceding Quarter

The Group recorded a revenue RM17.88 million in the current quarter as compared to the RM0.13 million recorded in preceding quarter.

B3. Current Year Prospects

The Board is pleased to report that the group remains positive about fundamental prospects of the Malaysian property market despite the anticipated head-winds stemming from the slowdown in the global economy. On macroeconomic front positive demographics; job stability, a structural decline in housing starts and a banking sector that continue to contribute to resilience in demand. With this in mind the group recently entered two joint ventures agreement to develop parcels of land with estimated gross GDV of RM160 million.

B4. Profit Forecast and Profit Guarantee

Not applicable.

B5. Tax Expense

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--------------------------|---|--|---|---|
| | Current year quarter 30/06/2013 RM'000 | Preceding year corresponding quarter 30/06/2012 RM'000 | Current year to date 30/06/2013 RM'000 | Preceding year corresponding period 31/12/2011 RM'000 |
| Income tax: | | | | |
| - Current period | 1,440 | 55 | (200) | (4,515) |
| - Deferred Tax Liability | - | - | - | - |
| | 1,440 | 55 | (200) | (4,515) |

B6. Sale of Unquoted Investments and/or Properties

There was no sale for the quarter ended 30 June 2013.

B7. Quoted Securities

There was no purchase or disposal of quoted securities for the quarter ended 30 June 2013.

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B. Explanatory Notes Pursuant to Appendix 9B of Listing Requirements of Bursa Malaysia (Continued)

B8 Corporate Proposal

On 13 August 2013, 18 August 2013 and 27 August 2013, the company had announced the following proposals :-

a. Proposed renounceable right issue of up to 424,710,000 new ordinary shares of RM0.20 each in Tiger (“Shares”)(“Right Shares”) on the basis of one (1) Rights Share for every one (1) existing Tiger Share held, together with up to 424,710,000 free new warrants 2013/2018 (“Warrants 2013/2018”) on the basis of one (1) new Warrant 2013/2018 for every one (1) Rights Share successfully subscribed at an entitlement date to be determined later (“Proposed Rights Issue of shares with Warrants”)

b. Proposed increase in the authorized share capital of Tiger from RM100,000,000 comprising 500,000,000 Tiger Shares to RM500,000,000 comprising 2,500,000,000 Tiger Shares (“Proposed IASC”)

c. Proposed amendment to the Memorandum of Association of Tiger as a consequence of the Proposed IASC (“Proposed Ammdement”)

B9 Borrowings and Debt Securities

| | RM'000 |
|--------------------------|--------|
| a. Secured borrowings | 8,854 |
| Unsecured borrowings | - |
| | 8,854 |
| b. Short term | |
| - hire purchase payables | 134 |
| - term loans | 4,521 |
| | 4,655 |
| Long term | |
| - hire purchase payables | 447 |
| - term loans | 3,752 |
| | 4,199 |
| Total borrowings | 8,854 |

All of the above borrowings are denominated in Ringgit Malaysia.

TIGER SYNERGY BERHAD

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B. Explanatory Notes Pursuant to Appendix 9B of Listing Requirements of Bursa Malaysia (Continued)

B10. Derivative Financial Instruments

The Group does not have any derivative financial instruments as at 30 June 2013

B11. Changes in Material Litigation

- a) Kuala Lumpur High court Summons No : 22NCVC-1486-12/2012
- Plaintiffs : 1. Tang Yit Fun
2. Tang Yit Peng
- Defendants : 1. Tiger Synergy Berhad
2. Goldenier Property Management Sdn Bhd
3. Janavista Sdn Bhd
4. Dato' Tan Wei Lian
5. Tan Lee Chin

In the suit, the causes of action of the Plaintiffs are breach of a shares sale agreement (**the Agreement**) between the Plaintiffs and Goldenier Property Management Sdn Bhd and fraud committed against the Plaintiffs in relation to the Agreement, hence a party to the Suit. The Court has fixed the matter for case management on 03.09.2013 pending the compliance with the Court directions by the parties.

It is also in the opinion of the Defendants' solicitors (Messrs Gideon Tan Razali Zaini) that in the worst case scenario should the Plaintiffs' claim in the Suit be allowed, the Defendants could be liable in equal share to pay a sum of RM4,575,000 (**the Sum**) to the Plaintiffs and a 10% interest on the sum from 01.07.2007 to the date of settlement of the sum. It is the Defendants' solicitors' honest estimation that the court may award cost no more than RM60,000.00 to the plaintiffs, Tiger and Goldenier Property Management Sdn Bhd would have to share the cost equally with the other 3 defendants.

- b) Kuala Lumpur High Court Summons No : 23NCVC-49-04/2012
- Plaintiffs : 1. Chee Boon Leong
2. Chee Lee Lian
- Defendant : Minply Industries (M) Sdn Bhd

On 13.04.2012, Chee Boon Leong and Chee Lee Lian commenced a proceedings against Minply for specific performance for two identical sale and purchase agreements dated 21.07.2008 entered between Cheng Chui Guan, the deceased (**the Deceased**) and Minply Industries (M) Sdn Bhd in respect of the sale and purchase of lands known as GM1289 Lot 15121 (formerly HS(M) 2657 PTD8241). The Plaintiffs are the administration of the Deceased.

On 23.04.2013, the High Court dismissed the Plaintiffs' claims against Minply Industries (M) Sdn Bhd and allowed Minply Industries (M) Sdn Bhd's counter claims with cost of RM100,000.00, RM90,000.00 to be paid by the Plaintiffs to Minply Industries (M) Sdn Bhd, damages to be assessed for wrongful entry of private caveats and to be paid by the Plaintiffs to Minply Industries (M) Sdn Bhd, private caveats lodged be removed and interest at the rate of 5% per annum on RM90,000.00. The assessment of damages is fixed for hearing on 25.09.2013 and 26.09.2013

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**B. Explanatory Notes Pursuant to Appendix 9B of Listing Requirements of Bursa Malaysia
(Continued)**

B11. Changes in Material Litigation (continued)

- c) Court of Appeal Summons No : J-02 (NCVC)(W)-1236-05/2013
Plaintiffs : 1. Chee Boon Leong
 2. Chee Lee Lian
Defendant : Minply Industries (M) Sdn Bhd

Pursuant to the above suit, the Appellants have filed a Notice of appeal dated 16.05.2013 against the whole decision given by the High Court of Kuala Lumpur on 23.04.2013.

On 18.06.2011, the Appellants have filed their Records of Appeal. Further to the case management on 30.07.2011, the Appellants informed the Court that they received the grounds of judgement on 26.07.2013. The Court directed the Appellants to file supplementary record of appeal before 16.08.2013. The next hearing is fixed on 31.10.2013.

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B. Explanatory Notes Pursuant to Appendix 9B of Listing Requirements of Bursa Malaysia (Continued)

B12. Dividends Payable

The Company has not declared any dividend since the date of the last quarterly report.

B13. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 December 2011 was not qualified.

B14. Basic Earnings Per Share

The basic earnings per share were computed based on

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|--|--|--|--|
| | Current year quarter ended 30/06/2013 RM'000 | Comparative quarter ended 30/06/2012 RM'000 | 18-months cumulative to date 30/06/2013 RM'000 | 12-month cumulative to date 31/12/2011 (Audited) RM'000 |
| Net Profit/(loss)attributable to shareholders of the company | 3,634 | 438 | 2,243 | 1,532 |
| EPS-Basic (sen) | 0.95 | 0.14 | 0.58 | 0.50 |
| Ordinary shares | 384,520 | 306,100 | 384,520 | 306,100 |

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**B. Explanatory Notes Pursuant to Appendix 9B of Listing Requirements of Bursa Malaysia
(Continued)**

B15. Disclosure of Realised and Unrealised Losses or Earnings

| | 30.06.2013 | 31.12.2011 |
|--|------------|------------|
| | RM'000 | RM'000 |
| Total (Accumulated losses) /retained profit of company and its subsidiaries | | |
| - Realised | (2,323) | (4,566) |
| -Unrealised | (173) | (173) |
| Total group (accumulated losses/retained profits as per consolidated financial statements | (2,496) | (4,739) |

B16. Authorisation for Issue

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the Directors on 29 August 2013.

By Order of the Board

Ng Bee Lian
Company Secretary
29 August 2013