

Company No.: 662315-U

T7 GLOBAL BERHAD  
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED 30 JUNE 2018  
(the figures have not been audited)

	2018 Current Quarter 30-Jun (RM'000)	2017 Preceding Quarter 30-Jun (RM'000)	2018 Current Year Cumulative to Date 30-Jun (RM'000)	2017 Preceding Year Cumulative to Date 30-Jun (RM'000)
<b>Continuing Operations</b>				
Revenue	57,325	33,804	112,823	63,688
Cost of Sale	(52,208)	(28,580)	(101,123)	(55,746)
<b>Gross (Loss)/Profit</b>	<b>5,117</b>	<b>5,224</b>	<b>11,700</b>	<b>7,941</b>
Other Income	896	324	10,847	420
Operating Expenses	(5,199)	(5,634)	(19,503)	(8,261)
Finance Cost	(462)	(131)	(805)	(194)
Share of Profit/Loss From Joint Venture	(20)	536	(34)	674
<b>(Loss)/Profit Before Taxation From Continuing Operations</b>	<b>332</b>	<b>319</b>	<b>2,205</b>	<b>580</b>
Taxation: Company and Subsidiary Companies	1,723	-	1,723	-
<b>(Loss)/Profit For The Year From Continuing Operations</b>	<b>2,055</b>	<b>319</b>	<b>3,928</b>	<b>580</b>
<b>Discontinued Operations</b>				
Profit/(Loss) For The Year After Tax	-	-	-	-
<b>Net (Loss)/Profit For the Year</b>	<b>2,055</b>	<b>319</b>	<b>3,928</b>	<b>580</b>
Attributable to:				
Equity Holders of the Company	1,619	(1,498)	3,552	(1,241)
Non-Controlling Interest	436	1,817	376	1,821
	<b>2,055</b>	<b>319</b>	<b>3,928</b>	<b>580</b>
<b>(Losses)/Earnings Per Share</b>				
<b>Basic</b>				
- Continuing Operations	0.49	0.08	0.94	0.15
- Discontinued Operations	-	-	-	-
	<b>0.49</b>	<b>0.08</b>	<b>0.94</b>	<b>0.15</b>
<b>Diluted</b>				
- Continuing Operations	0.49	0.08	0.94	0.15
- Discontinued Operations	-	-	-	-
	<b>0.49</b>	<b>0.08</b>	<b>0.94</b>	<b>0.15</b>

Company No.: 662315-U

**T7 GLOBAL BERHAD**  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2018**  
(the figures have not been audited)

	2018 Current Quarter  30-Jun  (RM'000)	2017 Preceding Quarter  30-Jun  (RM'000)	2018 Current Year Cummulative to Date 30-Jun  (RM'000)	2017 Preceding Year Cummulative to Date 30-Jun  (RM'000)
Net (Loss)/Profit For the Year	2,055	319	3,928	580
Other Comprehensive Income/(Loss): <i>Items that will be Reclassified Subsequently to Profit or Loss</i>				
Exchange Differences on Translating Foreign Operations	1	352	1,144	352
Fair Value Changes in Short Term Investment	477	1	(680)	1
	478	353	464	353
<b>Total Comprehensive (Loss)/Income For The Year</b>	<b>2,533</b>	<b>672</b>	<b>4,392</b>	<b>933</b>
Attributable to:				
Equity Holders of the Company	2,900	(1,145)	4,016	(888)
Minority Interest	(367)	1,817	376	1,821
	<b>2,533</b>	<b>672</b>	<b>4,392</b>	<b>933</b>

Company No.: 662315-U

T7 GLOBAL BERHAD (Incorporated in Malaysia)		
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2018 (the figures have not been audited)	As at 30-Jun-18 Unaudited (RM'000)	As at 31-Dec-17 Audited (RM'000)
<b>NON-CURRENT ASSETS</b>		
Associate Companies	290	1
Joint Venture	880	1,202
Other Investment	5,383	6,768
Property, Plant and Equipment	34,699	29,479
Intangible Assets	2,274	2,410
Other Receivables, Prepayment and Deposits	2,696	2,696
<b>Total Non-Current Assets</b>	<b>46,220</b>	<b>42,557</b>
<b>CURRENT ASSETS</b>		
Inventories	4,312	9,695
Trade Receivables	53,776	80,311
Other Receivables, Prepayment and Deposits	19,156	8,040
Amount Owing by Customers	129,140	31,854
Amount Owing by Joint Venture	3,420	3,504
Fixed Deposits With Licenced Banks	12,848	57,658
Cash and Bank Balances	49,464	26,404
Tax Recoverable	-	1,519
Other Investment	3,474	3,489
<b>Total Current Assets</b>	<b>275,590</b>	<b>222,472</b>
Assets classified as held for sale	-	21,593
<b>Total Assets</b>	<b>321,811</b>	<b>286,622</b>
<b>NON-CURRENT LIABILITIES</b>		
Hire Purchase and Lease Payables	8,627	8,648
Deferred Tax	405	405
Minority Interest	13,322	12,896
<b>Total Non-Current Liabilities</b>	<b>22,354</b>	<b>21,950</b>
<b>CURRENT LIABILITIES</b>		
Trade Payables	32,034	54,559
Amount Owing to Customers	112,915	25,874
Other Payables and Accruals	10,484	36,069
Hire Purchase and Lease Payables	838	7,659
Provision For Taxation	225	1,566
<b>Total Current Liabilities</b>	<b>156,497</b>	<b>125,727</b>
<b>Total Liabilities</b>	<b>178,850</b>	<b>147,677</b>
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY</b>		
Share Capital	120,505	120,505
Reserves	26,853	22,837
Treasury Shares	(4,397)	(4,397)
<b>Total Equity</b>	<b>142,961</b>	<b>138,945</b>
<b>Total Liabilities and Equity</b>	<b>321,811</b>	<b>286,622</b>

Company No: 682315-U

T7 GLOBAL BERHAD  
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2018  
(The figures have not been audited)

	Equity Attributable to Equity Holders of the Company											
	Distributable					Non-Distributable					Total Equity RM'000	
	Share Capital RM'000	Accumulated Losses RM'000	Share Premium RM'000	Capital Reserves RM'000	Available for sale Reserves RM'000	Foreign Currency Translation Reserve RM'000	Investment Revaluation Reserve RM'000	Share Issuance Scheme Reserve RM'000	Treasury Shares RM'000	Total RM'000		Non-Controlling Interest RM'000
Balance as at 01.01.2018	120,505	(15,345)	-	37,489	2,252	(1,579)	21	-	(4,397)	138,945	12,896	151,842
Total comprehensive income/(loss) for the year	-	3,351	-	-	(690)	1,144	0	-	-	4,015	376	4,391
Issuance of shares pursuant to private placement	-	-	-	-	-	-	-	-	-	-	-	-
Reduction of Par Value (from RM 0.50 to RM 0.10)	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition/Disposal of subsidiaries	-	-	-	-	-	-	-	-	-	-	49	49
Transition to no-par regime	-	-	-	-	-	-	-	-	-	-	-	-
Reversed of Employee Benefits Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Effects Of Impairment of Treasury Share	-	-	-	-	-	-	-	-	-	-	-	-
Exercise of Warrant	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 30.6.2018	120,505	(11,794)	-	37,489	1,572	(143)	21	-	(4,397)	142,981	13,321	156,302

TANJUNG OFFSHORE BERHAD  
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2017  
(The figures have been audited)

	Equity Attributable to Equity Holders of the Company											
	Distributable					Non-Distributable					Total Equity RM'000	
	Share Capital RM'000	Accumulated Losses RM'000	Share Premium RM'000	Capital Reserves RM'000	Available for sale Reserves RM'000	Foreign Currency Translation Reserve RM'000	Investment Revaluation Reserve RM'000	Share Issuance Scheme Reserve RM'000	Treasury Shares RM'000	Total RM'000		Non-Controlling Interest RM'000
Balance as at 01.01.2017	190,773	(112,781)	68,739	(19,579)	-	(1,123)	20	-	(4,397)	121,652	9,074	130,726
Total comprehensive income/(loss) for the year	-	(1,241)	-	-	-	352	1	-	-	(888)	1,821	933
Reduction of Par Value (from RM 0.50 to RM 0.10)	(152,618)	95,552	-	57,066	-	-	-	-	-	-	43	43
Transfer to reserve classified as held for sale	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-
Reversed of Employee Benefits Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Exercise of Warrant	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 30.6.2017	38,155	(18,470)	68,739	37,487	-	(771)	21	-	(4,397)	120,764	10,938	131,702

Company No. 662315-U

<b>T7 GLOBAL BERHAD</b> <b>(Incorporated in Malaysia)</b>		
<b>CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS</b> <b>FOR THE YEAR ENDED 30 JUNE 2018</b> <b>(The figures have not been audited)</b>		
	<b>As at</b> <b>30-Jun-18</b>  <b>(RM'000)</b>	<b>As at</b> <b>30-Jun-17</b>  <b>(RM'000)</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before taxation from continuing operations	2,204	580
(Loss)/Profit before taxation from discontinued operations	-	-
<b>Total (loss)/profit before taxation</b>	<b>2,204</b>	<b>580</b>
<b>Adjustments:</b>		
Non-cash items	3,121	808
Non-operating items	(122)	(76)
<b>Operating (loss)/profit before changes in working capital</b>	<b>5,203</b>	<b>1,311</b>
<b>Changes in working capital</b>		
Net change in current assets	(52,906)	(45,784)
Net change in current liabilities	39,396	19,096
<b>Cash (used in)/generated from operating activities</b>	<b>(8,306)</b>	<b>(25,377)</b>
Tax paid	(122)	820
<b>Net cash (used in)/generated operating activities</b>	<b>(8,428)</b>	<b>(24,557)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest received	880	215
Net cash inflow from disposal of subsidiary company	-	-
Net cash on acquisition of a subsidiary company	-	-
Acquisition of other investment	-	-
Addition of patent	-	-
Incorporation of joint venture	-	-
Dividend received	47	24
Proceed from disposal of property, plant and equipment	-	-
Proceed from redemption of other investment	-	1
Proceed from disposal of subsidiary company	-	-
Purchase of property, plant and equipment	(6,601)	(11,443)
Purchase of investment	-	-
Decrease in fixed deposits pledged	-	-
<b>Net cash generated from/(used in) investing activities</b>	<b>(5,674)</b>	<b>(11,204)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issuance of shares pursuant to private placement	-	-
Finance/(Repayment) of Hire-purchase	(6,842)	7,239
Advance from/(Repayment to) joint venture	-	-
Interest paid	(805)	(162)
Drawdown of borrowing	-	-
<b>Net cash generated/(used in) from financing activities</b>	<b>(7,647)</b>	<b>7,077</b>
Net change in cash and cash equivalents	(21,749)	(28,684)
Opening cash and cash equivalents	84,062	54,372
<b>Closing cash and cash equivalents</b>	<b>62,312</b>	<b>25,688</b>

**NOTES TO THE QUARTERLY REPORT FOR THE PERIOD ENDED 30 JUNE 2018**

**A1 Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with IAS 34 Interim Financial Reporting, MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (MASB) and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the audited financial statements as at and for the year ended 31 December 2017.

The financial information presented herein has been prepared in accordance with the accounting policies used in preparing the audited financial statements as at and for the year ended 31 December 2017 under the Malaysian Financial Reporting Standards (MFRS) framework.

**A2 Seasonal or Cyclical Factors**

The business operations of the Group were not affected by any seasonal or cyclical factors in the oil and gas industry.

**A3 Unusual Nature and Amount of Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow**

There were no extraordinary and exceptional items of unusual nature affecting assets, liabilities, equity, net income or cash flows in the interim financial report for the period ended 30 June 2018.

**A4 Change in Estimates of Amounts Reported Previously**

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

**A5 Issues of Debt & Equity Securities**

There were no issuance of debt and equity securities for the current financial period under review.

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK
---

**A6 Dividends Declared or Paid**

No dividend was declared or paid during the current financial quarter under review.

**A7 Segmental Information**

Segmental analysis for the current quarter is set out below:

Cumulative as at 30 June 2018	Products and Services RM'000	Engineered Packages RM'000	Total RM'000
Revenue	58,771	54,052	112,823
Segment results	1,621	1,423	3,044
Share of loss from joint venture			(34)
Finance cost			(805)
Profit before taxation			2,205
Taxation			1,723
Net profit from continuing operations			3,928
Net profit/(loss) from discontinued operations			-
Net profit for the year			3,928

Cumulative as at 30 June 2017	Products and Services RM'000	Engineered Packages RM'000	Total RM'000
Revenue	53,304	10,384	63,688
Segment results	642	(542)	100
Share of profit from joint venture			674
Finance cost			(194)
Profit before taxation			580
Taxation			-
Net profit from continuing operations			580
Net profit/(loss) from discontinued operations			-
Net profit for the year			580

**A8 Events after the Interim Period**

No material event was registered after the interim period which will materially affect the earnings or income of the Group.

**A9 Changes in the Composition of the Group**

On 07/08/2018, the Company's wholly owned subsidiary, T7 Marine Sdn. Bhd. ("T7 Marine") had received the Notice of Registration from the Companies Commission of Malaysia on the incorporation of T7 Subsea Sdn. Bhd. ("T7 Subsea").

T7 Subsea is incorporated with 100 ordinary shares with a total issued capital of RM100.00.

T7 Subsea is jointly owned by T7 Marine, DIV Diving Engineering Company Limited ("DIV") and Cornerstone Offshore Pte. Ltd. ("Cornerstone") with T7 Marine, DIV and Cornerstone hold 55 shares (55%), 30 shares (30%) and 15 shares (15%) respectively in T7 Subsea. The intended principal activities of T7 Subsea are to carry on various activities pertaining to underwater services in the oil and gas industry involving remote operated vehicle and diving services.

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK



**A10 Capital Commitment**

No capital commitments were recorded in the current quarter under review.

**A11 Related Party Transactions**

The followings table provides the total amount of transactions which have been entered into with related parties during the year ended 30 June 2018 and 30 June 2017 as well as balances with related parties as of 30 June 2018 and 30 June 2017.

	<b>Sales to related parties</b>	<b>Purchases from related parties</b>	<b>Amount owing by related parties</b>	<b>Amount owing to related parties</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>2018</b>	823	2,589	310	229
<b>2017</b>	431	1,374	431	320

**A12 Contingent Liabilities**

There were no significant changes in contingent liabilities since the last annual statement of financial position date and there were no additional contingent liabilities reported in the current financial quarter ended 30 June 2018.

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK

**B ADDITIONAL INFORMATION REQUIRED UNDER LISTING REQUIREMENTS**

**B1 Variance of Results Against Preceding Quarter**

For the current year quarter ended 30 June 2018, the Group recorded consolidated revenue of approximately RM57.33 million as compared to RM55.50 million recorded in the preceding quarter ended 31 March 2018. In the current quarter under review, the Group recorded a net profit after tax of RM2.06 million as compared to a net profit after tax of RM1.87 million recorded in the preceding quarter ended 31 March 2018.

**Engineered Packages**

The Group registered revenue of RM36.59 million in the current quarter as compared to RM17.46 million registered in the preceding quarter ended 31 March 2018 increase in revenue by approximately 209.56%.

**Products & Services**

The products and services division registered revenue of RM20.74 million in the current quarter as compared to RM38.03 million registered in the preceding quarter ended 31 March 2018 decrease by approximately 45.46%.

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK
---

**B2 Variance of Results Against Preceding Period**

For the current period ended 30 June 2018, the Group recorded consolidated revenue of approximately RM112.82 million. This represents an increase of approximately 77.14% as compared to RM63.69 million recorded in the corresponding period ended 30 June 2017.

The increase in revenue by 77.14% was mainly due to contributions from the Origins and CWR contract secured from PETRONAS.

The Group registered an overall profit after tax of RM3.93 million for current period ended June 2018 as compared to net profit after tax of RM0.58 million in the preceding period ended 30 June 2017.

**Engineered Packages**

Revenue for the current period derived from the engineered packages division which consists of mainly gas generation packages and offshore equipment packages registered higher revenue of approximately RM54.05 million as compared to RM10.38 million registered in the preceding year. This represents an increase of approximately 420.71%.

**Products & Services**

The products and services division registered a higher revenue of approximately RM58.77 million in the current period as compared to the preceding year of RM53.30 million. The increase in revenue was mainly due to contributions from the Origins and CWR contract secured from PETRONAS.

**B3 Current Year Prospects**

Despite the challenges in the oil and gas industry, the Company will continue to focus in the oil and gas sector. At the same time, the Company will also look into new ventures for potential business growth.

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK

**B4 Variance of Actual and Profit Estimates**

The Group has not provided any profit forecasts and therefore no comparison is available.

**B5 Taxation**

	Individual Quarter		Cumulative Year	
	30/06/2018 RM'000	30/06/2017 RM'000	30/06/2018 RM'000	30/06/2017 RM'000
a. Income Tax Expenses	299	-	299	-
b. (Over)/under provision in previous year	-	-	-	-
c. Deferred Tax Liabilities/(Assets)	(2,428)	521	(2,023)	521
d. Total	(2,129)	521	(1,724)	521

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK

**B6 Status of Corporate Proposal**

On 30/07/2018, T7 had issued circular to Shareholders in relation to the following proposals:

- a) a private placement of up to twenty percent (20%) of the issued shares of T7 to third party investors to be identified later.
- b) to seek its shareholders' approval on the authority to purchase its own shares of up to 10% of the issued shares of T7 through Bursa Malaysia Securities Berhad in accordance with Section 127(1) of the Companies Act 2016, and
- c) proposed diversification of the existing principal activities of T7 and its subsidiaries to include manufacturing and treatment of aerospace parts.

**B7 Status of corporate proposal announced**

- a) The proposal of Private Placement exercise were announced on 1 November 2017, 9 November 2017, 14 November 2017, 16 November 2017 and 27 November 2017 has been fully completed on 28 November 2017.

**Status of utilisation of proceeds**

	Proposed Utilisation	Actual Utilisation	Balance to be utilised	Intended Timeframe for Utilisation
Working capital for projects:	RM'000	RM'000	RM'000	RM'000
Provision of manpower injection awarded by PRPC Utilities and Facilities Sdn Bhd	2,000	2,000	-	Within 12 months
Contract to supply, deliver, install, testing and commissioning battery system awarded by PTS Resources Sdn Bhd	5,000	1,480	3,520	Within 12 months
Supply of manpower awarded by Repsol Oil & Gas Malaysia Ltd	6,926	6,926	-	Within 12 months
Estimated expenses in relation to the Proposed Private Placement	100	100	-	Within 1 months
<b>Total</b>	<b>14,026</b>	<b>10,506</b>	<b>3,520</b>	

b) The proposal of Disposal of Entire Equity Interest in 7 New Market Street Holdings Limited were announced on 17 October and 21 December 2017 has been fully completed on 18 January 2018.

**Status of utilisation of proceeds**

	Proposed Utilisation	Actual Utilisation	Balance to be utilised	Intended Timeframe for Utilisation
Working capital for projects:	RM'000	RM'000	RM'000	RM'000
Provision of professional manpower by Sarawak Shell Berhad (Fircroft)	3,306	3,306	-	Within 12 months
Operational Reliability & Integrity Gauging Instrument based Safeguard Project awarded by Petronas Carigali Sdn Bhd	8,564	6,683	1,881	Within 12 months
Supply of manpower under an Umbrella Contract awarded by Repsol Oil & Gas	12,469	8,939	3,530	Within 12 months
Estimated expenses in relation to the Proposed Disposal	400	400	-	Immediate
General working capital	6,712	6,712	-	Within 1 months
<b>Total</b>	<b>31,451</b>	<b>26,040</b>	<b>5,411</b>	

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK

**B8 Bank Borrowings**

	30/06/2018	30/06/2017
	RM'000	RM'000
<b>a) <u>Secured short term borrowings</u></b>		
i) Hire purchase and lease payables	838	1,188
Sub Total	838	1,188
<b>a) <u>Secured long term borrowings</u></b>		
i) Hire purchase and lease payables	8,627	9,048
Sub Total	8,627	9,048
<b>TOTAL BORROWINGS</b>	<b>9,465</b>	<b>10,236</b>

**B9 Material Litigation/ Special Notice**

The Group is not engaged in any litigation, which has a material effect on the financial position of the Group, and the Directors are not aware of any proceedings pending or threatened or of any likely to give any proceedings which might materially and/or adversely affected the position or business of the Group.

**B10 Dividend Declared or Paid**

No dividend was declared or paid during the current quarter under review.

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK
---

**B11 (Losses)/Earnings per share**

	Quarter Ended		Period Ended	
	30/06/2018	30/06/2017	30/06/2018	30/06/2017
<b>Net (loss)/profit attributable to ordinary shareholders (RM'000)</b>				
Continuing operations	2,055	319	3,928	580
Discontinued operations	-	-	-	-
	<b>2,055</b>	<b>319</b>	<b>3,928</b>	<b>580</b>
<b>Basic</b>				
Total number of ordinary shares ('000)	419,453	381,546	419,453	381,546
Adjusted weighted average number of ordinary shares ('000)	416,976	379,069	416,976	379,069
<b>Basic (losses)/earnings per ordinary share (sen)</b>				
Continuing operations	<b>0.49</b>	<b>0.08</b>	<b>0.94</b>	<b>0.15</b>
Discontinued operations	-	-	-	-
	<b>0.49</b>	<b>0.08</b>	<b>0.94</b>	<b>0.15</b>
<b>Diluted</b>				
Adjusted weighted average number of ordinary shares ('000)	416,976	379,069	416,976	379,069
<b>Diluted (losses)/earnings per ordinary share (sen)</b>				
Continuing operations	<b>0.49</b>	<b>0.08</b>	<b>0.94</b>	<b>0.15</b>
Discontinued operations	-	-	-	-
	<b>0.49</b>	<b>0.08</b>	<b>0.94</b>	<b>0.15</b>

# Certain diluted earnings/(losses) per ordinary share are not presented, as the computation would result in anti-dilutive earnings per ordinary share.

**B12 Qualification of Financial Statements**

There was no qualification made on the preceding audited financial statements for the financial year ended 31 December 2017.

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK