

INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2013

These figures have not been audited.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	31.03.2013 RM'000	31.03.2012 RM'000	31.03.2013 RM'000	31.03.2012 RM'000
Revenue	66,410	33,386	66,410	33,386
Other operating expenses	(61,967)	(30,146)	(61,967)	(30,146)
Other income	595	1,506	595	1,506
Profit from operations	5,038	4,746	5,038	4,746
Finance costs	(912)	(789)	(912)	(789)
Profit before associate and tax	4,126	3,957	4,126	3,957
Share of results of associate	0	(1)	0	(1)
Profit before tax	4,126	3,956	4,126	3,956
Taxation	(1,280)	(1,273)	(1,280)	(1,273)
Profit net of tax	2,846	2,683	2,846	2,683
Profit attributable to:				
Owners of the parent	2,936	2,833	2,936	2,833
Non-controlling interests	(90)	(150)	(90)	(150)
	2,846	2,683	2,846	2,683
Earnings per share (sen)				
(a) basic	0.74	0.72	0.74	0.72
(b) diluted	0.74	0.72	0.74	0.72

(The above consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.)

MITRAJAYA HOLDINGS BERHAD (268257-T)

INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2013

These figures have not been audited.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	31.03.2013 RM'000	31.03.2012 RM'000	31.03.2013 RM'000	31.03.2012 RM'000
Profit net of tax	2,846	2,683	2,846	2,683
Currency translation differences arising from consolidation	(2,056)	760	(2,056)	760
Total comprehensive income	<u>790</u>	<u>3,443</u>	<u>790</u>	<u>3,443</u>
Total comprehensive income attributable to:				
Owners of the parent	880	3,593	880	3,593
Non-controlling interests	(90)	(150)	(90)	(150)
	<u>790</u>	<u>3,443</u>	<u>790</u>	<u>3,443</u>

(The above consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED 31.03.2013 RM'000	AUDITED 31.12.2012 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	39,054	41,042
Land held for property development	120,849	120,834
Investment properties	9,659	9,681
Investment in associate	5,902	5,902
Goodwill on consolidation	3,182	3,130
Deferred taxation	3,239	3,168
	181,885	183,757
Current assets		
Amount due from customers for contract work	6,642	5,637
Property development costs	73,949	67,034
Inventories	150,125	160,355
Trade and other receivables	119,964	120,154
Tax Recoverable	2,759	4,036
Deposits with licensed financial institutions	154	154
Cash and bank balances	3,724	3,192
	357,317	360,562
TOTAL ASSETS	539,202	544,319
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	198,766	198,766
Reserves		
Treasury shares	(818)	(818)
Revaluation reserves	13,815	13,815
Exchange reserves	(16,788)	(14,732)
Retained earnings	138,299	135,364
	333,274	332,395
Non-controlling interests	1,833	1,923
Total equity	335,107	334,318
Non-current liabilities		
Long term borrowings	21,623	24,582
Deferred taxation	1,418	1,447
	23,041	26,029
Current liabilities		
Amount due to customers for contract work	3,891	6,448
Trade and other payables	107,721	119,905
Short term borrowings	68,183	55,895
Provision for taxation	1,259	1,724
	181,054	183,972
Total liabilities	204,095	210,001
TOTAL EQUITY AND LIABILITIES	539,202	544,319
Remarks:		
Net assets per share (based on ordinary shares of RM0.50 each) attributable to ordinary equity holders of the parent (RM) - Note (a)	0.84	0.84

MITRAJAYA HOLDINGS BERHAD (268257-T)
 INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2013

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<-----Attributable to owners of the Parent----->

	Share Capital RM'000	Treasury Shares RM'000	Other Reserves Total RM'000	Non- distributable		Retained Profits RM'000	Equity attributable to owners of the parent RM'000	Non- controlling interests RM'000	Total equity RM'000
				Foreign Exchange Reserves RM'000	Revaluation Reserves RM'000				
Financial period ended 31.03.2013									
As 1.1.2013	198,766	(818)	(917)	(14,732)	13,815	135,364	332,395	1,923	334,318
Total comprehensive income for the period	-	-	(2,056)	(2,056)	-	2,936	880	(90)	790
As 31.03.2013	198,766	(818)	(2,973)	(16,788)	13,815	138,299	333,274	1,833	335,107
Financial period ended 31.03.2012									
Balance at 1.1.2012	198,766	(808)	1,393	(12,422)	13,815	129,869	329,220	23,265	352,485
Total comprehensive income for the period	-	-	760	760	-	2,833	3,593	(150)	3,443
Balance at 31.03.2012	198,766	(808)	2,153	(11,662)	13,815	132,702	332,813	23,115	355,928

(The above consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.)

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2013

CONSOLIDATED STATEMENT OF CASH FLOWS

	UNAUDITED 31.03.2013 RM'000	AUDITED 31.12.2012 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit before tax	4,126	27,837
Adjustments for:		
Interest expense	912	3,451
Interest income	(41)	(287)
Reversal of impairment loss on trade receivable	(0)	(1)
Unrealised loss from foreign exchange	0	343
Property, plant and equipment written off	2	619
Depreciation of property, plant and equipment	2,470	7,095
Depreciation of investment properties	21	416
Loss/(Gain) on disposal of property, plant and equipment	4	(611)
Share of loss in an associate	0	88
	<u>7,494</u>	<u>38,950</u>
Changes in working capital:		
Amount due (from)/to customers on contract work	(3,634)	3,679
Inventories	10,123	(112,485)
Property development costs	(9,289)	115,858
Trade and other receivables	101	(27,838)
Trade and other payables	(11,587)	18,521
	<u>(6,792)</u>	<u>36,685</u>
Tax paid	(566)	(11,565)
Net Operating Cash Flows	<u>(7,358)</u>	<u>25,120</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	41	287
Purchase of property, plant and equipment	(662)	(7,728)
Investment in an associate	0	(1,500)
Subsequent expenditure on land held for development	(10)	(2)
Proceeds from disposal of property, plant and equipment	1	1,332
Proceeds from disposal of investment property	0	13
Net Investing Cash Flows	<u>(630)</u>	<u>(7,598)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Interest paid	(912)	(3,451)
Repayment of hire purchase	(1,318)	(2,895)
Drawdown / (Repayment) of bank borrowings	1,782	6,480
Purchase of treasury shares	0	(10)
Dividend paid to non-controlling interests of subsidiary company	0	(6,750)
Dividend paid to shareholders of the Company	0	(19,728)
Net Financing Cash Flows	<u>(448)</u>	<u>(26,354)</u>
Net change in cash & cash equivalents	(8,436)	(8,832)
Cash & cash equivalents at the beginning of the financial year	(18,619)	(7,587)
Effect of exchange differences on translation	104	(2,200)
Cash & cash equivalents at the end of the financial year	<u>(26,951)</u>	<u>(18,619)</u>
Analysis of cash & cash equivalents:		
Deposits with licensed banks	154	154
Cash and bank balances	3,724	3,192
Bank overdrafts	(30,829)	(21,965)
	<u>(26,951)</u>	<u>(18,619)</u>

(The above consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.)

Part A: Explanatory Notes Pursuant To FRS 134: Interim Financial Reporting

A1 Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standards (FRS) 134 "Interim Financial Reporting" issued by the Malaysian Accounting Standard Board (MASB) and Paragraph 9.22 of the Main Market Listing requirements.

This interim financial statements should be read in conjunction with the Group's Audited Financial Statements for the year ended 31 December 2012. 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 2012.

A2 Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements of the Group for the year ended 31 December 2012, except for the adoption of the following new/revised FRSs, Amendments to FRSs and Improvement to FRSs with effect from 1 January 2013.

New/Revised FRSs, Amendments to FRSs and improvement to FRSs by the Group on 1 January 2013

FRS 10	:	Consolidated Financial Statements
FRS 11	:	Joint Arrangements
FRS 12	:	Disclosure of Interests in Other Entities
FRS 13	:	Fair Value Measurement
FRS 119	:	Employee Benefits
FRS 127	:	Separate Financial Statements
FRS 128	:	Investment in Associates and Joint Ventures
Amendments to FRS 7	:	Disclosure-Offsetting Financial Assets and Financial Liabilities
Amendments to FRS 10	:	Consolidated Financial Statements
Amendments to FRS 11	:	Joint Arrangements
Amendments to FRS 12	:	Disclosure of Interests in Other Entities
Amendments to FRS 101	:	Presentation of Items of Other Comprehensive Income

The adoption of the above new/revised FRSs, Amendments to FRSs and Improvement to FRSs did not have significant impact on the Group.

Malaysian Financial Reporting Standards ("MFRS")

On 19 November 2011, The Malaysian Accounting Standards Board ("MASB") issued a new MASB approved accounting framework, the MFRS.

The MFRS is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities subject to the application of MFRS 141 Agriculture and Issues Committee Interpretation 15 Agreements for Construction of Real Estate, including its parent, significant investor and venture (herein referred to as "Transitioning Entities").

Transitioning Entities will be allowed to defer adoption of the new MFRS. On 30 June 2012, the MASB had announced that Transitioning Entities would be required to adopt the new MFRS from annual periods beginning on or after 1 January 2014.

The Group falls within the definition of Transitioning Entities and has opted to defer adoption of the new MFRS to 1 January 2014. Accordingly, the Group will be required to prepare its first MFRS financial statements for the year ending 31 December 2014. In presenting its first MFRS financial statements, the Group will quantify the financial effects of the differences between the current FRS and MFRS. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

Accordingly, the consolidated financial performance and financial position as disclosed in these financial statements for the year ended 31 December 2012 could be different if prepared under the MFRS.

A3 Seasonality or Cyclicity of Operations

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

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2013

Part A: Explanatory Notes Pursuant To FRS 134: Interim Financial Reporting

A4 Unusual Items

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow during the financial period under review.

A5 Material Changes in Estimates

There was no change in estimates that have any material effect on the financial year-to-date.

A6 Debt and Equity Securities

There were no issuances, cancellations, resale and repayments of debt and equity securities during the financial period ended 31 March 2013 other than as mentioned below:

On 7 June 2012, the shareholders of the Company at the Nineteenth Annual General Meeting, approved the renewal of authority for the Company to purchase its own shares. In the quarter under review, the company did not purchase any of its issued shares capital from the open market. The total number of shares held as treasury shares as at 31 March 2013 was 2,988,046 at a total cost of RM817,706.88. The repurchased shares are being held as treasury shares in accordance with the provision of Section 67A of the Companies Act, 1965.

A7 Dividend Paid

There were no dividend paid in the current quarter ended 31 March 2013.

A8 Segment Reporting

Financial period ended 31.03.2013							
	Construction	Property development	Manufacturing & trading	Health care	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE							
External sales	41,549	19,610	306	4,227	718	-	66,410
Inter-segment sales	(0)	4,396	39	-	-	(4,435)	-
Total segment revenue	41,549	24,006	345	4,227	718	(4,435)	66,410
RESULTS							
Profit/(loss) from operations	2,170	2,733	68	17	(115)	165	5,038
Finance cost	(308)	(464)	-	(127)	(13)	-	(912)
Profit/(loss) before tax	1,862	2,269	68	(110)	(128)	165	4,126
Share of results of associate							-
Taxation							(1,280)
Profit net of tax							2,846
Financial period ended 31.03.2012							
	Construction	Property development	Manufacturing & trading	Health care	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE							
External sales	14,799	13,196	237	4,352	801	-	33,386
Inter-segment sales	196	4,024	-	-	40	(4,261)	-
Total segment revenue	14,995	17,220	237	4,352	842	(4,261)	33,386
RESULTS							
Profit/(loss) from operations	2,131	2,290	(101)	(433)	311	548	4,746
Finance cost	(63)	(590)	-	(134)	(2)	-	(789)
Profit/(loss) before tax	2,068	1,700	(101)	(567)	309	548	3,957
Share of results of associate							(1)
Taxation							(1,273)
Profit net of tax							2,683

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2013

Part A: Explanatory Notes Pursuant To FRS 134: Interim Financial Reporting

A9 Valuation of property, plant and equipment

The valuations of property, plant and equipment have been brought forward, without amendment from the preceding annual financial statements.

A10 Material Event Subsequent to the End of the Current Quarter

On 17 April 2013, the Company with other shareholders of Rawang Specialist Hospital Sdn Bhd ("RSHSB") has entered into a Sale and Purchase of Shares Agreement with Kumpulan Perubatan (Johor) SdnBhd ("KPJ"), a wholly owned subsidiary of KPJ Healthcare Berhad in connection with the sale of 30 million ordinary shares of RM1.00 each in RSHSB to KPJ for a total consideration of RM50,630,164 i.e. RM1.69 per share. Mitrajaya which holds 20% equity interest in RSHSB divested its investment of 6.0 million shares for a cash consideration of RM10,126,032.80. The gain arising from this divestment is RM4,126,032.80 and will contribute to the Group' earning for financial year ending 31 December 2013.

A11 Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter and financial year-to-date.

A12 Changes in Contingent Liabilities and Contingent Assets

The changes in the Group's contingent liabilities are as follow:

	Financial Year-To-Date 31.03.2013 RM'000	Previous Financial Year 31.12.2012 RM'000
- Performance guarantees extended to a third party (Project related)	12,021	12,202
	<u>12,021</u>	<u>12,202</u>

There were no financial impact for the financial assistance provided in the Group for the current quarter and financial year-to-date ended 31 March 2013.

There were no contingent assets as at end of the previous financial year and 31 March 2013.

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2013

Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B1 Review of the Performance

Q1 2013 vs Q1 2012

For the quarter ended 31 March 2013, the Group doubled its revenue to RM66.41 million from RM33.39 million as reported in the preceding year's corresponding quarter. Correspondingly, the Group's profit before tax in the quarter under review was better, although marginally by 4.3% only from RM3.96 million to RM4.13 million for the current quarter as there was higher operating expenses and finance cost.

The Construction division achieved higher turnover of RM41.55 million for financial quarter ended 31 March 2013, as compared to RM15.00 million in the preceding year's corresponding quarter. However, its profit before tax decreased slightly by 10% from RM2.07 million to RM1.86 million in the current quarter with higher project operating expenses.

The Property development division contributed higher revenue of RM24.00 million in the quarter under review as compared to revenue of RM17.22 million in the preceding year's corresponding quarter. With the higher revenue, this division achieved higher profit before tax of RM2.27 million in the current quarter, an increase of 33.5% from RM1.70 million achieved in the preceding year's first quarter. The Group's revenue from local property division was mainly derived from the sales of completed units in Kiara 9 and '280 Park Homes', an on-going project in Taman Puchong Prima. The property development project in South Africa achieved better results compared to the previous year but with the depreciation of the South African Rand against Ringgit Malaysia, the contribution to the Group reflected a lower contribution after foreign exchange conversion.

Manufacturing division recorded a marginal profit of RM68,000 as compared to a loss of RM101,000 in the preceding year corresponding quarter.

Healthcare division recognised a marginal loss of RM110,000 as compared to a loss of RM567,000 in the preceding year corresponding quarter. The reduction in operating expenses has improved the financial performance of this division.

B2 Comparison with Preceding Quarter Results

	Current Quarter ended 31.03.2013 RM'000	Preceding Quarter ended 31.12.2012 RM'000	Variance %
Revenue	66,410	89,091	-25.5%
PBT	4,126	13,776	-70.0%
Profit margin	6%	15%	

For this current quarter under review, the Group recorded a revenue and profit before taxation of RM66.4 million and RM4.1 million, representing a decrease of 25.5% and 70.0% respectively compared to the immediate preceding quarter.

The decline in both revenue and PBT was mainly due to lower contributions derived from construction and property development divisions. The PBT has decreased substantially by 70.0% due to reduction in revenue and increase in project operating expenses as mentioned earlier.

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INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2013

Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B3 Profit for the period

	Individual Quarter 3 months ended		Cumulative Period 3 months ended	
	31.03.2013 RM'000	31.03.2012 RM'000	31.03.2013 RM'000	31.03.2012 RM'000
Profit for the period is arrived at after crediting/(charging):				
Interest income	41	123	41	123
Other income	558	780	558	780
Interest expenses	(912)	(789)	(912)	(789)
Depreciation and amortisation	(2,492)	(1,329)	(2,492)	(1,329)
Reversal of impairment loss on trade receivable	-	-	-	-
Property, plant and equipment written off	(2)	(9)	(2)	(9)
Gain/(loss) on disposal of property, plant and equipment	(4)	510	(4)	510
Unrealised (loss)/gain on foreign exchange	-	92	-	92
Realised (loss)/gain on foreign exchange	(219)	1	(219)	1

B4 Current Year Prospects

Presently, the combined order book for our construction division stands at RM531.7 million. The Group foresees that the construction cost for these projects in hand will increase due to shortage of skilled labour and construction materials when all the proposed mega projects by the Government takes off at the same time.

The financial performance of the Group's local property division for current financial year is highly dependent on sales of Kiara 9 completed units and the 6-storey Park Homes in Taman Puchong Prima launched in October 2012. Besides this, the Board is hopeful that the property project in South Africa will increase its contribution to the Group from the launching of new township within the development in 2013.

As a result of the present internal restructuring to reduce its operating expenses within the healthcare division, this division managed to improve its financial performance in the first quarter of 2013. We are hopeful that the healthcare division will continue to contribute positively to the Group.

B5 Profit Forecast

The Group did not issue any profit forecast for the year.

B6 Taxation

	Current Quarter ended 31.03.2013 RM'000	Financial Year-To-Date ended 31.03.2013 RM'000
Taxation based on profit for the period		
- current year	1,308	1,308
- under/ (over) provision in prior years	(0)	(0)
	<u>1,308</u>	<u>1,308</u>
Deferred taxation	(28)	(28)
	<u>1,280</u>	<u>1,280</u>

The Group's effective rate of taxation for financial year-to-date was higher than the statutory rate of taxation due to the losses of certain companies which cannot be set off against the profits made by other companies within the Group.

MITRAJAYA HOLDINGS BERHAD (268257-T)
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Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B7 Status of Corporate Proposals

There was no corporate proposal announced as at the date of issue of this quarterly report.

B8 Group Borrowings and Debt Securities

	Short term RM'000	Long term RM'000
Secured	28,895	19,608
Unsecured	39,288	2,015
	68,183	21,623

Foreign currency bank borrowings included in the above are as follow:

In South African Rand '000	7,071
<i>Equivalent to Ringgit Malaysia '000</i>	2,276

B9 Pending Material Litigation

On 4 January 2006, the Company, the Company's wholly owned subsidiary, Dutawani Sdn Bhd ("Dutawani") and its Managing Director, Tan Eng Piow were served with a writ and statement of claim by Pandan Perkasa Sdn Bhd ("PPSB"), for the alleged breach of a Joint venture Agreement and a Supplemental Agreement between PPSB and Dutawani. The Company's solicitors were of the opinion that PPSB had no case against the Company.

Upon completion of the proceedings of the High Court, the High Court upheld our Counsel's submission of no case to answer and the Court dismissed PPSB's claim with costs on 23 December 2010. As regards Dutawani's counterclaim against PPSB, the High Court awarded judgment in the sum of RM250,000.00 against PPSB with interest thereon at 8% per annum from 23 December 2010 until the date of full settlement and costs.

The application of PPSB's appeal against the decision of the High Court was successful and PPSB has filed in their Record of Appeal in the Court of Appeal.

In November 2012, the solicitors of PPSB submitted their application to discharge themselves as solicitors of PPSB. On 28 February 2013, the Court granted the application and the discharge will take effect once the sealed order is processed and served on PPSB.

The Court of Appeal has yet to fix another date for hearing or case management for the appeal.

B10 Dividend

The Directors are recommending for shareholders' approval at the forthcoming AGM, a first and final single tier cash dividend of 2 sen per share in respect of the financial year ended 31 December 2012.

B11 Earnings Per Share

	Individual Quarter 3 months ended		Cumulative Period 3 months ended	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
(a) Basic Earnings				
Profit attributable to equity holders of the Company (RM'000)	2,936	2,833	2,936	2,833
Weighted average number of ordinary shares (RM0.50 each) in issue ('000)	394,544	394,564	394,544	394,564
Basic earnings per share (sen)	0.74	0.72	0.74	0.72
(b) Diluted Earnings				

The effect on the earnings is anti-dilutive as the market price of the ordinary shares is lower than the exercise price of the warrants 2011/2016.

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INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2013

Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B12 Realised and Unrealised Earnings or (Losses) Disclosure

	<u>As at</u> <u>31.03.2013</u>	<u>As at</u> <u>31.03.2012</u>
	<u>RM'000</u>	<u>RM'000</u>
Total retained earnings of the Group :		
-realised	136,478	131,899
-Unrealised	1,821	803
Total retained earnings as per consolidated accounts	<u>138,299</u>	<u>132,702</u>

B13 Auditors' Report of Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 December 2012 was not qualified.

By Order of the Board

Leong Oi Wah
Secretary