

STRACO CORPORATION LIMITED
Company Registration No.: 200203482R
(Incorporated in Singapore)

FULL YEAR ENDED 31 DECEMBER 2008 UNAUDITED FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

INCOME STATEMENT

	4Q ended			Full year ended		
	31/12/2008	31/12/2007	Change	31/12/2008	31/12/2007	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Sales	6,621	5,634	18	32,300	24,173	34
Other operating income	701	364	93	2,147	1,714	25
Operating expenses	(4,743)	(3,985)	19	(17,285)	(12,977)	33
Administrative expenses	(1,598)	(1,023)	56	(5,117)	(4,541)	13
Finance costs	(66)	-	n.m.	(808)	-	n.m.
Profit before tax	915	990	(8)	11,237	8,369	34
Income tax expense	(678)	(618)	10	(3,021)	(1,878)	61
Profit after tax	237	372	(36)	8,216	6,491	27
Attributable to:						
Equity holders of the parent	187	408	(54)	7,737	6,200	25
Minority interests	50	(36)	n.m.	479	291	65
	237	372	(36)	8,216	6,491	27

n.m.: not meaningful

The profit before tax was arrived at after charging or (crediting) the following:-

	4Q ended		Full year ended	
	31/12/2008	31/12/2007	31/12/2008	31/12/2007
	S\$'000	S\$'000	S\$'000	S\$'000
Depreciation of property, plant and equipment	1,248	1,117	4,877	4,003
Amortisation of intangible assets	40	13	159	13
Interest income	(383)	(143)	(789)	(786)
Interest expense	66	-	808	-
Foreign exchange gain	(90)	(57)	(1,449)	(314)
Loss on disposal of property, plant and equipment	38	1	42	1

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

Balance Sheets	Group		Company	
	31/12/2008	31/12/2007	31/12/2008	31/12/2007
	S\$'000	S\$'000	S\$'000	S\$'000
Non-current assets				
Property, plant and equipment	66,699	66,103	2,870	2,992
Interest in subsidiaries	-	-	55,208	55,351
Long-term loans to subsidiaries	-	-	5,198	2,271
Intangible assets	1,724	2,000	-	-
Deferred tax assets	22	-	-	-
	68,445	68,103	63,276	60,614
Current assets				
Inventories	762	752	-	-
Trade and other receivables	1,058	1,938	29	-
Due from subsidiaries	-	-	12,796	9,551
Other current assets	192	651	11	10
Cash and cash equivalents	34,331	30,780	6,923	17,102
	36,343	34,121	19,759	26,663
Total assets	104,788	102,224	83,035	87,277
Equity attributable to equity holders of the Parent				
Share capital	76,985	76,985	76,985	76,985
Reserves	19,947	11,236	5,522	5,479
	96,932	88,221	82,507	82,464
Minority interest	2,460	2,067	-	-
Total equity	99,392	90,288	82,507	82,464
Non-current liabilities				
Borrowings	-	1,775	-	-
Deferred income	99	103	-	-
Deferred tax liabilities	519	191	-	-
	618	2,069	-	-
Current liabilities				
Trade and other payables	4,388	5,630	315	763
Due to subsidiaries	-	-	194	153
Current tax payable	390	534	19	194
Current borrowings	-	3,703	-	3,703
	4,778	9,867	528	4,813
Total liabilities	5,396	11,936	528	4,813
Total equity and liabilities	104,788	102,224	83,035	87,277

1(b)(ii) Aggregate amount of group's borrowings and debt securities.

	As at 31/12/2008		As at 31/12/2007	
	<u>Secured</u> S\$'000	<u>Unsecured</u> S\$'000	<u>Secured</u> S\$'000	<u>Unsecured</u> S\$'000
Amount payable in one year or less, or on demand	-	-	-	3,703
Amount payable after one year	-	-	-	1,775

Details of any collateral

There were no secured bank loans outstanding as at 31 December 2008 and 31 December 2007. The unsecured loans due to the shareholders have been fully repaid.

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Cash Flow Statement	Full year ended 31/12/2008	Full year ended 31/12/2007
	S\$'000	S\$'000
Operating activities		
Profit before taxation	11,237	8,369
Adjustments for:		
Depreciation	4,877	4,003
Amortisation	159	13
Equity-settled share-based payment transactions	477	95
Loss on disposal of property, plant and equipment	42	1
Government grant utilised	(10)	-
Impairment loss on other receivables	163	6
Bad debt written off	4	-
Interest income	(789)	(786)
Interest expense	808	-
Exchange gain	(993)	(212)
Operating cash flow before working capital change	15,975	11,489
Changes in operating assets and liabilities		
Trade and other receivables	1,171	(1,119)
Inventories	(9)	(153)
Trade and other payables	(1,466)	2,215
Cash generated from operations	15,671	12,432
Income tax paid	(2,971)	(1,444)
Cash flows from operating activities	12,700	10,988
Investing activities		
Acquisition of property, plant and equipment	(1,768)	(2,326)
Payment for intangible assets	-	(351)
Acquisition of subsidiaries, net of cash acquired	-	(9,125)
Government grant received	-	103
Proceeds from disposal of property, plant and equipment	4	-
Interest received	789	786
Cash flows from investing activities	(975)	(10,913)
Financing activities		
Issue of shares to minority shareholder of a subsidiary	-	93
Dividend paid	(3,258)	(2,172)
Repayment of borrowings	(5,028)	-
Interest paid	(687)	-
Cash flow from financing activities	(8,973)	(2,079)
Net increase in cash and cash equivalents	2,752	(2,004)
Cash and cash equivalents at the beginning of the financial period	30,780	32,816
Effects of exchange rate fluctuations	799	(32)
Cash and cash equivalents at the end of the financial period	34,331	30,780

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

(a) Group

(i)

	Interest of shareholders of the Company							
	Share capital	Share option reserves	Statutory reserves	Foreign currency translation reserves	Retained earnings	Total	Minority Interest	Total Equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
As at 1 January 2008	76,985	95	1,512	(2,822)	12,451	88,221	2,067	90,288
Translation differences relating to financial statements of foreign subsidiaries recognised directly in equity	-	-	-	(367)	-	(367)	(12)	(379)
Net profit for the period	-	-	-	-	532	532	40	572
Total recognised income/(expense) for the period	-	-	-	(367)	532	165	28	193
Value of employee services received for issue of share options	-	120	-	-	-	120	-	120
Transfer to statutory reserve	-	-	461	-	(461)	-	-	-
Dividend paid	-	-	-	-	-	-	(221)	(221)
As at 31 March 2008	76,985	215	1,973	(3,189)	12,522	88,506	1,874	90,380
Translation differences relating to financial statements of foreign subsidiaries recognised directly in equity	-	-	-	497	-	497	18	515
Net profit for the period	-	-	-	-	1,481	1,481	121	1,602
Total recognised income/(expense) for the period	-	-	-	497	1,481	1,978	139	2,117
Value of employee services received for issue of share options	-	119	-	-	-	119	-	119
Dividend paid	-	-	-	-	(3,258)	(3,258)	-	(3,258)
As at 30 June 2008	76,985	334	1,973	(2,692)	10,745	87,345	2,013	89,358
Translation differences relating to financial statements of foreign subsidiaries recognised directly in equity	-	-	-	3,555	-	3,555	128	3,683
Net profit for the period	-	-	-	-	5,537	5,537	268	5,805
Total recognised income/(expense) for the period	-	-	-	3,555	5,537	9,092	396	9,488
Value of employee services received for issue of share options	-	119	-	-	-	119	-	119
As at 30 September 2008	76,985	453	1,973	863	16,282	96,556	2,409	98,965
Translation differences relating to financial statements of foreign subsidiaries recognised directly in equity	-	-	-	69	-	69	1	70
Net profit for the period	-	-	-	-	187	187	50	237
Total recognised income/(expense) for the period	-	-	-	69	187	256	51	307
Value of employee services received for issue of share options	-	120	-	-	-	120	-	120
As at 31 December 2008	76,985	573	1,973	932	16,469	96,932	2,460	99,392

(ii)

	Interest of shareholders of the Company							
	Share capital	Share option reserves	Statutory reserves	Foreign currency translation reserves	Retained earnings	Total	Minority Interest	Total Equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
As at 1 January 2007	76,985	-	1,059	(3,359)	8,876	83,561	1,890	85,451
Translation differences relating to financial statements of foreign subsidiaries recognised directly in equity	-	-	-	15	-	15	1	16
Net profit for the period	-	-	-	-	237	237	21	258
Total recognised income/(expense) for the period	-	-	-	15	237	252	22	274
Transfer to statutory reserve	-	-	453	-	(453)	-	-	-
Dividend paid	-	-	-	-	-	-	(220)	(220)
As at 31 March 2007	76,985	-	1,512	(3,344)	8,660	83,813	1,692	85,505
Translation differences relating to financial statements of foreign subsidiaries recognised directly in equity	-	-	-	1,033	-	1,033	137	1,170
Net profit for the period	-	-	-	-	2,221	2,221	110	2,331
Total recognised income/(expense) for the period	-	-	-	1,033	2,221	3,254	247	3,501
Dividend paid	-	-	-	-	(2,172)	(2,172)	-	(2,172)
As at 30 June 2007	76,985	-	1,512	(2,311)	8,709	84,895	1,939	86,834
Translation differences relating to financial statements of foreign subsidiaries recognised directly in equity	-	-	-	(736)	-	(736)	(32)	(768)
Net profit for the period	-	-	-	-	3,334	3,334	196	3,530
Total recognised income/(expense) for the period	-	-	-	(736)	3,334	2,598	164	2,762
As at 30 September 2007	76,985	-	1,512	(3,047)	12,043	87,493	2,103	89,596
Translation differences relating to financial statements of foreign subsidiaries recognised	-	-	-	225	-	225	-	225
Net profit for the period	-	-	-	-	408	408	(36)	372
Total recognised income/(expense) for the period	-	-	-	225	408	633	(36)	597
Value of employee services received for issue of share options	-	95	-	-	-	95	-	95
As at 31 December 2007	76,985	95	1,512	(2,822)	12,451	88,221	2,067	90,288

(b) Company

(i)

	Share capital S\$'000	Share option reserves S\$'000	Retained earnings S\$'000	Total S\$'000
Balance as at 1 January 2008	76,985	95	5,384	82,464
Value of employee services received for issue of share options	-	120	-	120
Net profit for the period	-	-	3,771	3,771
Balance as at 31 March 2008	76,985	215	9,155	86,355
Value of employee services received for issue of share options	-	119	-	119
Net loss for the period	-	-	(943)	(943)
Dividend paid	-	-	(3,258)	(3,258)
Balance as at 30 June 2008	76,985	334	4,954	82,273
Value of employee services received for issue of share options	-	119	-	119
Net profit for the period	-	-	381	381
Balance as at 30 September 2008	76,985	453	5,335	82,773
Value of employee services received for issue of share options	-	120	-	120
Net loss for the period	-	-	(386)	(386)
Balance as at 31 December 2008	76,985	573	4,949	82,507

(ii)

	Share capital S\$'000	Share option reserves S\$'000	Retained earnings S\$'000	Total S\$'000
Balance as at 1 January 2007	76,985	-	4,040	81,025
Net profit for the period	-	-	4,137	4,137
Balance as at 31 March 2007	76,985	-	8,177	85,162
Net profit for the period	-	-	179	179
Dividend paid	-	-	(2,172)	(2,172)
Balance as at 30 June 2007	76,985	-	6,184	83,169
Net loss for the period	-	-	(265)	(265)
Balance as at 30 September 2007	76,985	-	5,919	82,904
Value of employee services received for issue of share options	-	95	-	95
Net loss for the period	-	-	(535)	(535)
Balance as at 31 December 2007	76,985	95	5,384	82,464

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There is no change in the company's share capital since 31 December 2007 to the date of the current reporting period.

As at 31 December 2007, there were 5,380,000 outstanding options to subscribe for unissued ordinary shares exercisable under the Straco Share Option Scheme.

During the financial year, no new share options were issued and 300,000 options were cancelled.

As at 31 December 2008, options to subscribe for 5,080,000 ordinary shares remain outstanding.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

As at 31 December 2008 and 31 December 2007, the company's issued and paid-up capital comprised 868,929,580 ordinary shares.

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The financial statements have not been audited nor reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group has applied the same accounting policies and methods of computation used in the financial statements for the current reporting period compared with the audited financial statements for the financial year ended 31 December 2007.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

An assessment has been made of the Amendments and Interpretations to the Singapore Financial Reporting Standards ("FRSs") effective from 1 January 2008 and there is no material impact to the Group's results.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

Earnings per share	Q4 ended		Full year ended	
	31/12/2008	31/12/2007	31/12/2008	31/12/2007
(a) Based on the number of ordinary shares in issue (cents)	0.02	0.05	0.89	0.71
(b) On fully diluted basis (cents)	0.02	0.05	0.89	0.71

The calculations of basic earnings per share for the 4Q and the full year ended 31 December 2008 and their comparatives are based on the net profits attributable to shareholders for the respective periods divided by the share capital of 868,929,580 shares in issue.

Diluted earnings per share is the same as basic earnings per share because the Company's outstanding share options do not have a dilutive effect.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:
(a) current financial period reported on; and
(b) immediately preceding financial year.

	Group		Company	
	31/12/2008	31/12/2007	31/12/2008	31/12/2007
Net asset value per ordinary share (cents)	11.16	10.15	9.50	9.49

Net asset value per ordinary share was calculated based on the issued share capital of 868,929,580 shares as at 31 December 2008 and 31 December 2007.

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:
(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Revenue

In the fourth quarter of FY2008, the Group achieved sales of \$6.6 million, a 18% increase over the same period in FY2007. The full result of Underwater World Xiamen ("UWX") was accounted for compared to only the last 2 months results in 4Q2007. Revenue from our Group's flagship, Shanghai Ocean Aquarium ("SOA") also registered a 5% increase compared to 4Q2007.

Overall visitation to our Group's major attractions was 384,000 visitors for the quarter, up 22.5% compared to 4Q2007.

Cumulatively, overall revenue for FY2008 amounted to \$32.3 million, an increase of \$8.1 million, or 34% compared to FY2007. New revenue streams from UWX as well as the performance fee arising from Straco Creation's ("SCPL") production "Paris Plumes!" accounted for 79% of the increase in revenue; while 16% of the revenue increase was from SOA, and the remaining 5% from our cable car operations in Xi'an. SOA saw revenue grew 5.8%, while Lixing Cable Car saw revenue grew 71% over the same period of FY2007.

Operational Results

Operating and administrative expenses for 4Q2008 increased \$1.3 million in total, or 27% over 4Q2007. Operating expenses increased by \$0.7 million, or 19%, while administrative expenses increased \$0.6 million, or 56%.

Increase in operating expenses of \$0.7 million mainly arose from the acquired subsidiary, UWX amounting to \$0.5 million; and the increase in SOA's operating expenses.

Increase in administrative expenses of \$0.6 million was mainly due to higher overall staff cost, and consultancy expenses.

Finance costs of \$66,000 for 4Q2008 arose from the final settlement of interest on shareholders' loans due to the respective founding shareholders during the quarter.

Profit before tax decreased 7% to \$0.92 million for the quarter, compared to a profit before tax of \$0.99 million for 4Q2007.

Cumulatively, the Group attained a full year net profit after tax of \$8.2 million for FY2008, despite the revision of tax rate from 15% to 18% under the unified PRC income tax law.

Balance Sheet items

Intangible assets decreased 14% from \$2.0 million at 31 December 2007 to \$1.7 million at 31 December 2008 as a result of the finalization following the completion of the acquisition of New Bay Holdings Pte Ltd in October 2007, as well as the amortization charges of the production and creation fee of the show "Paris Plumes!".

Trade and other receivables decreased 45% from \$1.9 million at 31 December 2007 to \$1.0 million at 31 December 2008 mainly due to the final settlement of the performance fee of "Paris Plumes!" show in SCPL, and the provision of doubtful debt in UWX.

Other current assets decreased 71% from \$651,000 at 31 December 2007 to \$192,000 at 31 December 2008 mainly due to the prepaid expenses incurred by SOA in 2007 in relation to the International Aquarium Congress ("IAC") being recognized to profit & loss subsequent to the IAC event held in October 2008, as well as the decrease in prepaid performance related expenses of SCPL in FY2007 being recognized to profit & loss in the current year when the performances were staged in January 2008.

Reserves increased 78% from \$11.2 million at 31 December 2007 to \$19.95 million at 31 December 2008, mainly due to the following:

- 1) Share options reserves increased \$0.48 million as the company recognizes expenses for options granted in October 2007 during the vesting period;
- 2) Foreign currency translation reserves increased \$3.7 million from a translation loss of \$2.8 million at 31 December 2007 to a translation gain of \$0.9million in 31 December 2008 as the RMB currency appreciated by approximately 6% against SGD during the period;
- 3) Statutory reserves increased \$0.46 million from \$1.51 million at 31 December 2007 to \$1.97 million at 31 December 2008 due to the amount set aside by SOA in accordance with China's regulation.
- 4) Retained earnings increased \$4.02 million from \$12.45 million at 31 December 2007 to \$16.47 million at 31 December 2008, mainly due to the profits of \$7.74 million achieved for the current period, offset by the dividends of \$3.26 million distributed to the shareholders in May 2008 and the amount set aside as statutory reserves as explained above.

Trade and other payables decreased 22% from \$5.6 million at 31 December 2007 to \$4.4 million at 31 December 2008 mainly due to the accrued performance related expenses of the "Paris Plumes!" show in 2007 being paid off in the current year and deferred performance fee in December 2007 being recognized to profit & loss in the current year when the performances were staged in January 2008.

Current tax payable decreased 27% from \$0.53 million at 31 December 2007 to \$0.39 million at 31 December 2008 mainly due to the tax provision in SCL for years of assessment 2007 and 2008 being paid off in the current year.

Borrowings, both current and non-current portions, decreased by 100% due to all outstanding shareholders loans being fully repaid during the year.

Deferred tax liability increased 172% from \$0.19 million at 31 December 2007 to \$0.52 million at 31 December 2008 due to the deferred tax recognized on the distributable FY2008 earnings of the China subsidiaries which are subject to withholding tax under the new China tax law which took effect from 1 Jan 2008.

Cash flow Statement

The Group generated a net cash inflow from operating activities amounting to \$12.7 million in FY2008, compared to \$11.0 million in FY2007, an increase of 15.6%. During the year, the Group repaid the outstanding shareholders loans amounting to \$5.03 million. As at 31 December 2008, the Group's cash and cash equivalent balance amounted to \$34.3 million.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

The Group did not previously disclose to shareholders any forecast or prospect statement with regard to the current quarter under review.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known

factors or events that may affect the group in the next reporting period and the next 12 months.

The National Bureau of Statistics reported that China's economic growth slowed to its seven year low of 6.8% in the 4th quarter of 2008, dragging down the full year growth to 9%, the lowest level since 2001, as the global financial crisis deepened and spread across Asia.

The Chinese government has announced a 4 trillion Yuan (US\$580 billion) stimulus package to boost domestic consumption. This augurs well for the Group.

As the Group has no debt obligation, with healthy operating cashflow generated and significant cash holdings, it will be in a good position to tap on any opportunities that may arise.

Other than the above, we are not aware of any impending factors or events that may affect the Group in the next 12 months.

11. Dividend

(a) Current Financial Period Reported On

Any interim (final) dividend declared (recommended) for the current financial period reported on? Yes

The Board of Directors is pleased to recommend a first and final dividend as follow:

Name of Dividend	First & Final (One-tier)
Dividend Type	Cash
Dividend Amount per Share (in cents)	0.375 cent per ordinary share
Tax Rate	Tax Exempt

The dividend is for approval by the shareholders at the next Annual General Meeting to be announced.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? Yes

Name of Dividend	First & Final (One-tier)
Dividend Type	Cash
Dividend Amount per Share (in cents)	0.375 cent per ordinary share
Tax Rate	Tax Exempt

(c) Date payable

To be announced.

(d) Books closure date

To be announced.

12. If no dividend has been declared/recommended, a statement to that effect.

Not applicable.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

13. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

The Group is principally engaged in the development and operation of tourism-related attractions. Retail, food and beverage are auxiliary goods and services arising from the operations of the above facilities.

The assets and operations of the Group are primarily located in the People's Republic of China.

14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Not applicable.

15. A breakdown of sales.

	2008	2007	Increase/ (Decrease)
	S\$'000	S\$'000	(Decrease)
	(Actual)	(Actual)	%
(a) Sales reported for first half year	13,763	9,876	39
(b) Operating profit after tax before deducting minority interests reported for first half year	2,174	2,589	(16)
(c) Sales reported for second half year	18,537	14,297	30
(d) Operating profit after tax before deducting minority interests reported for second half year	6,042	3,902	55

16. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

	Latest Full Year (S\$'000)	Previous Full Year (S\$'000)
Ordinary	3,258	3,258
Preference	0	0
Total	3,258	3,258

17. Interested Person Transactions

Not applicable.

18. Negative Assurance Confirmation On Fourth Quarter Financial Results Pursuant To Rule 705(4) Of The Listing Manual

Not applicable.

BY ORDER OF THE BOARD,

Lotus Isabella Lim Mei Hua
Company Secretary