

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

**THIRD QUARTER ENDED 30 SEPTEMBER 2013 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 and statement of comprehensive income, or a statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

INCOME STATEMENT

	3Q ended			9 months ended		
	30/09/2013	30/09/2012	Change	30/09/2013	30/09/2012	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Revenue	30,522	21,298	43	58,213	44,125	32
Other income	1,329	1,135	17	4,256	2,820	51
Operating expenses	(6,742)	(5,792)	16	(15,837)	(14,702)	8
Administrative expenses	(2,523)	(3,141)	(20)	(4,996)	(7,224)	(31)
Operating profit	22,586	13,500	67	41,636	25,019	66
Finance costs	(2)	-	n.m.	(2)	-	n.m.
Profit before income tax	22,584	13,500	67	41,634	25,019	66
Tax expense	(6,721)	(4,262)	58	(12,109)	(7,796)	55
Profit for the period	15,863	9,238	72	29,525	17,223	71
Profit attributable to:						
Owners of the Company	15,244	8,855	72	28,465	16,578	72
Non-controlling interests	619	383	62	1,060	645	64
Profit for the period	15,863	9,238	72	29,525	17,223	71

STATEMENT OF COMPREHENSIVE INCOME

	3Q ended			9 months ended		
	30/09/2013	30/09/2012	Change	30/09/2013	30/09/2012	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Profit for the period	15,863	9,238	72	29,525	17,223	71
Other comprehensive income/(loss) for the period, net of tax						
Translation differences relating to financial statements of foreign subsidiaries	(56)	(2,882)	(98)	4,348	(4,659)	n.m.
Other comprehensive (loss)/ income for the period, net of tax	(56)	(2,882)	(98)	4,348	(4,659)	n.m.
Total comprehensive income for the period	15,807	6,356	149	33,873	12,564	170
Total comprehensive income attributable to:						
Owners of the Company	15,193	6,070	150	32,669	12,085	170
Non-controlling interests	614	286	115	1,204	479	151
Total comprehensive income for the period	15,807	6,356	149	33,873	12,564	170

n.m. – not meaningful

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

	3Q ended		9 months ended	
	30/09/2013	30/09/2012	30/09/2013	30/09/2012
	S\$'000	S\$'000	S\$'000	S\$'000
Depreciation of property, plant and equipment	996	1,192	2,964	3,619
Interest income	(828)	(777)	(2,418)	(1,944)
Interest expense	2	-	2	-
Foreign exchange loss/ (gain)	57	1,227	(1,704)	1,648
(Gain)/ Loss on disposal of property, plant and equipment	(5)	-	(693)	50
Government grant	(16)	(14)	(45)	(42)
Impairment loss on trade receivables	-	-	-	42

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

	Group		Company	
	As at 30/09/2013	As at 31/12/2012	As at 30/09/2013	As at 31/12/2012
	S\$'000	S\$'000	S\$'000	S\$'000
Non-current assets				
Property, plant and equipment	46,802	47,375	2,356	2,412
Investments in subsidiaries	-	-	48,121	48,121
Intangible assets	1,419	1,419	-	-
	48,221	48,794	50,477	50,533
Current assets				
Inventories	1,015	1,035	-	-
Trade and other receivables	3,863	2,787	-	-
Loans and receivables from subsidiaries	-	-	25,659	23,999
Other current assets	21,754	294	19,131	21
Cash and cash equivalents	101,148	95,969	11,904	11,611
	127,780	100,085	56,694	35,631
Total assets	176,001	148,879	107,171	86,164
Equity attributable to owners of the Company				
Share capital	76,985	76,985	76,985	76,985
Reserves	8,481	167	(3,139)	(3,681)
Retained earnings	68,324	53,963	32,242	11,640
	153,790	131,115	106,088	84,944
Non-controlling interests	2,827	2,880	-	-
Total equity	156,617	133,995	106,088	84,944
Non-current liabilities				
Deferred income	226	230	-	-
Deferred tax liabilities	1,959	2,120	-	-
	2,185	2,350	-	-
Current liabilities				
Trade and other payables	10,041	6,737	604	762
Amounts due to subsidiaries	-	-	479	458
Current tax liabilities	7,158	5,797	-	-
	17,199	12,534	1,083	1,220
Total liabilities	19,384	14,884	1,083	1,220
Total equity and liabilities	176,001	148,879	107,171	86,164

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

	As at 30/09/2013		As at 31/12/2012	
	<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	-	-	-	-
Amount payable after one year	-	-	-	-

Details of any collateral

Not applicable

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

CONSOLIDATED STATEMENT OF CASH FLOWS	Q3 ended 30/09/2013	Q3 ended 30/09/2012
	S\$'000	S\$'000
Cash flows from operating activities		
Profit before income tax	22,584	13,500
Adjustments for:		
Depreciation of property, plant and equipment	996	1,192
Equity-settled share-based payment transactions	136	67
Gain on disposal of property, plant and equipment	(5)	-
Government grant utilised	(16)	(14)
Interest income	(828)	(777)
Interest expense	2	-
Exchange loss	454	1,268
Operating profit before working capital changes	23,323	15,236
Changes in working capital:		
Trade and other receivables	25	513
Inventories	(73)	(210)
Trade and other payables	1,739	1,063
Cash generated from operating activities	25,014	16,602
Income taxes paid	(4,278)	(1,634)
Net cash from operating activities	20,736	14,968
Cash flows from investing activities		
Purchase of property, plant and equipment	(324)	(336)
Deposit paid for bidding of a project	(21,200)	-
Government grant received	30	-
Proceeds from disposal of property, plant and equipment	13	-
Interest received	1,209	748
Net cash (used in)/ from investing activities	(20,272)	412
Cash flows from financing activities		
Dividend paid to non-controlling interests	(1,275)	-
Repurchase of own shares	-	(540)
Proceeds from exercise of share options	160	28
Proceed from a potential partner for bidding of a project	2,100	-
Interest paid	(2)	-
Net cash used in financing activities	983	(512)
Net increase in cash and cash equivalents	1,447	14,868
Cash and cash equivalents at beginning of the period	100,072	79,171
Effects of exchange rate fluctuations	(371)	(2,748)
Cash and cash equivalents at end of the period	101,148	91,291

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)

	Share capital	Treasury shares	Capital reserve	Share option reserve	General reserve	Foreign currency translation reserve	Retained earnings	Total attributable to owners of the Company	Non-controlling Interests	Total Equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
At 1 January 2013	76,985	(5,343)	(131)	1,793	7,666	(3,818)	53,963	131,115	2,880	133,995
Changes in equity for the period:										
Purchase of own shares	-	(97)	-	-	-	-	-	(97)	-	(97)
Share-based payment transactions	-	-	-	68	-	-	-	68	-	68
Treasury shares reissued	-	66	(24)	-	-	-	-	42	-	42
Transfer to general reserve fund	-	-	-	-	1,171	-	(1,171)	-	-	-
Dividend to non-controlling shareholder of a subsidiary	-	-	-	-	-	-	-	-	(527)	(527)
Total comprehensive income/(loss) for the period	-	-	-	-	-	1,600	5,463	7,063	240	7,303
At 31 March 2013	76,985	(5,374)	(155)	1,861	8,837	(2,218)	58,255	138,191	2,593	140,784
Changes in equity for the period:										
Purchase of own shares	-	(29)	-	-	-	-	-	(29)	-	(29)
Share-based payment transactions	-	-	-	113	-	-	-	113	-	113
Treasury shares reissued	-	168	(19)	-	-	-	-	149	-	149
Dividend paid of 1.25 cents per share	-	-	-	-	-	-	(10,536)	(10,536)	-	(10,536)
Total comprehensive income for the period	-	-	-	-	-	2,655	7,758	10,413	350	10,763
At 30 June 2013	76,985	(5,235)	(174)	1,974	8,837	437	55,477	138,301	2,943	141,244
Changes in equity for the period:										
Purchase of own shares	-	-	-	-	-	-	-	-	-	-
Share-based payment transactions	-	-	-	136	-	-	-	136	-	136
Treasury shares re-issued	-	192	(32)	-	-	-	-	160	-	160
Transfer to general reserve fund	-	-	-	-	2,397	-	(2,397)	-	-	-
Dividend to non-controlling shareholder of a subsidiary	-	-	-	-	-	-	-	-	(730)	(730)
Total comprehensive income for the period	-	-	-	-	-	(51)	15,244	15,193	614	15,807
At 30 September 2013	76,985	(5,043)	(206)	2,110	11,234	386	68,324	153,790	2,827	156,617

(ii)

	Share capital	Treasury shares	Capital reserve	Share option reserve	General reserve	Foreign currency translation reserve	Retained earnings	Total attributable to owners of the Company	Non-controlling Interests	Total Equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
At 1 January 2012	76,985	(1,512)	(13)	1,385	5,896	(104)	42,464	125,101	3,062	128,163
Changes in equity for the period:										
Purchase of own shares	-	(95)	-	-	-	-	-	(95)	-	(95)
Share-based payment transactions	-	-	-	171	-	-	-	171	-	171
Transfer to general reserve fund	-	-	-	-	1,756	-	(1,756)	-	-	-
Dividend to non-controlling shareholder of a subsidiary	-	-	-	-	-	-	-	-	(790)	(790)
Total comprehensive income/(loss) for the period	-	-	-	-	-	(2,540)	1,815	(725)	(38)	(763)
At 31 March 2012	76,985	(1,607)	(13)	1,556	7,652	(2,644)	42,523	124,452	2,234	126,686
Changes in equity for the period:										
Purchase of own shares	-	(3,561)	-	-	-	-	-	(3,561)	-	(3,561)
Share-based payment transactions	-	-	-	102	-	-	-	102	-	102
Treasury shares reissued	-	406	(103)	-	-	-	-	303	-	303
Dividend paid of 0.75 cents per share	-	-	-	-	-	-	(6,463)	(6,463)	-	(6,463)
Total comprehensive income for the period	-	-	-	-	-	831	5,908	6,739	231	6,970
At 30 June 2012	76,985	(4,762)	(116)	1,658	7,652	(1,813)	41,968	121,572	2,465	124,037
Changes in equity for the period:										
Purchase of own shares	-	(540)	-	-	-	-	-	(540)	-	(540)
Share-based payment transactions	-	-	-	67	-	-	-	67	-	67
Treasury shares re-issued	-	31	(3)	-	-	-	-	28	-	28
Total comprehensive income for the period	-	-	-	-	-	(2,785)	8,855	6,070	286	6,356
At 30 September 2012	76,985	(5,271)	(119)	1,725	7,652	(4,598)	50,823	127,197	2,751	129,948

(b) Company

(i)

	Share capital	Treasury shares	Capital reserve	Share option reserve	Retained earnings	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
At 1 January 2013	76,985	(5,343)	(131)	1,793	11,640	84,944
Purchase of own shares	-	(97)	-	-	-	(97)
Share-based payment transactions	-	-	-	68	-	68
Treasury shares re-issued	-	66	(24)	-	-	42
Total comprehensive income for the period	-	-	-	-	9,441	9,441
At 31 March 2013	76,985	(5,374)	(155)	1,861	21,081	94,398
Purchase of own shares	-	(29)	-	-	-	(29)
Share-based payment transactions	-	-	-	113	-	113
Treasury shares reissued	-	168	(19)	-	-	149
Total comprehensive loss for the period	-	-	-	-	4,702	4,702
Dividend paid of 1.25 cents per share	-	-	-	-	(10,536)	(10,536)
At 30 June 2013	76,985	(5,235)	(174)	1,974	15,247	88,797
Purchase of own shares	-	-	-	-	-	-
Share-based payment transactions	-	-	-	136	-	136
Treasury shares re-issued	-	192	(32)	-	-	160
Total comprehensive income for the period	-	-	-	-	16,995	16,995
At 30 September 2013	76,985	(5,043)	(206)	2,110	32,242	106,088

(ii)

	Share capital	Treasury shares	Capital reserve	Share option reserve	Retained earnings	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
At 1 January 2012	76,985	(1,512)	(13)	1,385	7,136	83,981
Purchase of own shares	-	(95)	-	-	-	(95)
Share-based payment transactions	-	-	-	171	-	171
Total comprehensive income for the period	-	-	-	-	13,325	13,325
At 31 March 2012	76,985	(1,607)	(13)	1,556	20,461	97,382
Purchase of own shares	-	(3,561)	-	-	-	(3,561)
Share-based payment transactions	-	-	-	102	-	102
Treasury shares reissued	-	406	(103)	-	-	303
Total comprehensive loss for the period	-	-	-	-	(218)	(218)
Dividend paid of 0.75 cents per share	-	-	-	-	(6,463)	(6,463)
At 30 June 2012	76,985	(4,762)	(116)	1,658	13,780	87,545
Purchase of own shares	-	(540)	-	-	-	(540)
Share-based payment transactions	-	-	-	67	-	67
Treasury shares re-issued	-	31	(3)	-	-	28
Total comprehensive income for the period	-	-	-	-	(1,530)	(1,530)
At 30 September 2012	76,985	(5,271)	(119)	1,725	12,250	85,570

- 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.**

During the third quarter ended 30 September 2013, 960,000 share options were exercised from the options that were granted in 2010, 2011, and 2012, resulting in 960,000 treasury shares being reissued.

As at 30 September 2013, options to subscribe for 23,700,000 (30 September 2012: 20,590,000) ordinary shares remain outstanding.

The Company's issued and fully paid up shares as at 30 September 2013 comprised 843,739,580 (30 September 2012: 841,988,580) ordinary shares and 25,190,000 (30 September 2012: 26,941,000) treasury shares.

- 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 30/09/2013	As at 31/12/2012
Total number of issued shares	868,929,580	868,929,580
Less: Treasury shares	(25,190,000)	(26,865,000)
Total number of issued shares excluding treasury shares	843,739,580	842,064,580

- 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.**

Treasury Shares	No. of shares	S\$'000
Balance as at 30/06/2013	26,150,000	5,235
No. of shares purchased	0	0
No. of shares transferred on exercise of share option	(960,000)	(192)
Balance as at 30/09/2013	25,190,000	5,043

- 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 2012.

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 2013 and it is not expected to have any significant impact on the Group's financial statements.

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	Q3 ended		9 months ended	
	30/09/2013	30/09/2012	30/09/2013	30/09/2012
(a) Based on the number of ordinary shares in issue (cents)	1.81	1.05	3.38	1.94
(b) On fully diluted basis (cents)	1.79	1.05	3.35	1.94

The calculations of basic earnings per share for 3Q and 9 months ended 30 September 2013 are based on the net profits attributable to shareholders for the 3Q and 9 months ended 30 September 2013 divided by the weighted average number of ordinary shares outstanding of 842,894,363 and 842,502,089 respectively.

The calculations of basic earnings per share for 3Q and 9 months ended 30 September 2012 are based on the net profits attributable to shareholders for the 3Q and 9 months ended 30 September 2012 divided by the weighted average number of ordinary shares outstanding of 843,843,352 and 853,270,262 respectively.

The calculation of diluted earnings per share for 3Q and 9 months ended 30 September 2013 are based on the net profits attributable to shareholders for the 3Q and 9 months ended 30 September 2013 divided by the weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares of 850,708,076 and 850,134,520 respectively.

The calculation of diluted earnings per share for 3Q and 9 months ended 30 September 2012 are based on the net profits attributable to shareholders for the 3Q and 9 months ended 30 September 2012 divided by the weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares of 845,440,480 and 855,058,678 respectively.

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	
	30/09/2013	31/12/2012	30/09/2013	31/12/2012
Net asset value per ordinary share (cents) based on number of issued shares excluding treasury shares at the end of:	18.23	15.57	12.57	10.09

Net asset value per ordinary share was calculated based on 843,739,580 ordinary shares issued (excluding treasury shares) as at 30 September 2013 and 842,064,580 ordinary shares issued (excluding treasury shares) as at 31 December 2012.

- 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 third quarter of FY2013, the Group achieved sales of \$30.52 million, an increase of 43.3% from the same period in FY2012, mainly attributable to increased visitation, as all our three attractions - Shanghai Ocean Aquarium ("SOA"), Underwater World Xiamen ("UWX"), and Lintong Lixing Cable Car ("LLC") registered increases in revenue on higher visitor numbers.

Combined visitation to our aquariums- SOA and UWX was 1.26 million visitors for the quarter, an increase of 33.4% compared to 3Q2012.

Cumulatively, overall revenue for the nine months of FY2013 amounted to \$58.21 million, an increase of \$14.09 million or 31.9% compared to the corresponding period in FY2012.

Operational Results

Other income for 3Q2013 increased \$0.19 million, or 17.1% from 3Q2012, mainly due to higher interest income recognized in the current quarter as more funds are placed in RMB fixed deposits compared to the prior period and better interest yield; as well as higher retail concessionaire income received.

Operating expenses for 3Q2013 increased \$0.95 million, or 16.4% from 3Q2012, mainly attributable to increase in variable cost, which is in line with the higher revenue; increase in utilities expense, staff cost, advertising and promotion expenses; partially offset by lower aquarium cost, repair and maintenance expense, and depreciation expense as certain machinery and equipment and marine livestock were fully depreciated.

Administrative expenses for 3Q2013 decreased \$0.62 million, or 19.7% from 3Q2012, mainly due to the significant decrease in foreign exchange loss recorded in the current period compared to 3Q2012; partially offset by higher staff cost, consultancy expenses, travelling and entertainment expenses, etc.

Profit before tax was \$22.58 million for the current quarter, an increase of 67.3% compared to the profit before tax of \$13.50 million for 3Q2012. Taking away the foreign exchange differences in both periods, profit before tax for the current quarter would have increased 53.7% compared to 3Q2012.

Balance Sheet items

Trade and other receivables increased 38.6% from \$2.79 million at 31 December 2012 to \$3.86 million at 30 September 2013, mainly due to increase in trade receivables in SOA and UWX on increased business volume, as well as increase in other receivables in SOA and UWX arising mainly from the interest receivables from RMB fixed deposits placements.

Other current assets increased significantly from \$0.29 million at 31 December 2012 to \$21.75 million at 30 September 2013, due to the deposit paid for the bidding of a project.

Reserves increased from \$167,000 at 31 December 2012 to \$8.48 million at 30 September 2013 mainly due to the amount of \$3.57 million transferred by SOA, UWX, and LLC from their retained earnings to general reserves, share option reserves of \$317,000 recognised in the current period arising from share options granted, translation gain of \$4.20 million arising from the stronger RMB currency against SGD as RMB appreciated by approximately 4.5% at the end of the current period compared to the end of last year; and net decrease in treasury shares from share buyback of \$126,000 and treasury shares reissued of \$426,000; offset by loss on reissued of treasury shares of \$75,000.

Trade and other payables increased 49.0% from \$6.74 million at 31 December 2012 to \$10.04 million at 30 September 2013, mainly to the increase at SOA arising from higher amount accrued for 3Q land rental payable arising from the higher revenue earned, as well as advance from a potential partner for the joint bidding of a project.

Current tax liabilities increased 23.5% from \$5.80 million at 31 December 2012 to \$7.16 million in 30 September 2013, mainly due to the provision of income tax for 3Q profits of SOA, UWX, and LLC.

Cash flow Statement

The Group generated net cash from operating activities amounting to \$20.74 million in 3Q2013. During the quarter, the Company used \$21.2 million cash to pay the deposit required for the bidding of a project. As at 30 September 2013, the Group's cash and cash equivalent balance amounted to \$101.15 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, the world's second largest economy, grew 7.8% in the third quarter from a year earlier, underpinned by investment, which accounted for more than half of the expansion so far this year.

For the first nine months of 2013, the Chinese economy grew 7.7%; as investment and consumption rose, while exports contracted. It was reported that the Chinese government will continue to work towards the longer-term reform aimed at steering the economy to a slower, more sustainable level based on domestic consumption instead of exports and investment.

On the tourism sector, the China National Tourism Administration (“CNTA”) issued the Outline for Tourism Quality Development (2013-2020) in March this year, setting out the strategic goal of strengthening tourism by focusing on quality, and to foster the tourism industry into a strategic pillar industry in the national economy. This augurs well for our Group.

The first China Tourism Law came into effect on 1st October 2013 and includes measures to address issues such as unfair competition and forced shopping trips, in which agencies offer cheap tours but recoup their costs from commissions in partner shops. The new law is expected to have an impact on the travel industry and could increase higher-yielding free independent travellers (FITs) to our tourism attractions.

11. Dividend

(a) Current Financial Period Reported On

Any interim (final) dividend declared (recommended) for the current financial period reported on? None

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? None

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

No dividend has been declared/recommended for the current financial period.

13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

No IPT mandate has been obtained.

14. Negative confirmation pursuant to Rule 705(5). (Not required for announcement on full year results).

To the best of our knowledge and belief, nothing has come to the attention of the Directors which may render the 3Q2013 financial results to be false or misleading in any material aspect.

On behalf of the Board

Wu Hsioh Kwang
Chairman

Lim Song Joo
Director

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

15. 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.

Not applicable.

16. 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.

17. A breakdown of sales.

Not applicable.

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

Not applicable.

19. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Not applicable.

BY ORDER OF THE BOARD,

Lotus Isabella Lim Mei Hua
Company Secretary
12 November 2013