

(Company Registration No. 199206445M)

UNAUDITED FOURTH QUARTER FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2015 (“4Q2015”) AND TWELVE MONTHS ENDED 30 JUNE 2015 (“FY2015”)

PART 1 INFORMATION REQUIRED FOR ANNOUNCEMENTS FOR HALF YEARLY AND TWELVE MONTHS RESULTS

1(a)(i).A statement of comprehensive income for the Group together with a comprehensive statement for the corresponding period of the immediately preceding financial year.

	Note 8(a)	Group			Group		
		4Q2015 S\$'000	4Q2014 S\$'000	Inc/(Dec) %	FY2015 S\$'000	FY2014 S\$'000	Inc/(Dec) %
Revenue	(i)	12,532	11,895	5.4	44,819	39,781	12.7
Cost of sales		(13,197)	(9,504)	38.9	(44,601)	(31,853)	40.0
Gross profit	(ii)	(665)	2,391	(127.8)	218	7,928	(97.3)
Gross margin	(ii)	(5.3) %	20.1 %	nm	0.5 %	19.9 %	nm
Other (expense)/income - net	(iii)	(1,140)	624	nm	(1,663)	1,342	nm
Distribution expenses		(350)	(617)	(43.3)	(1,669)	(2,170)	(23.1)
Administrative expenses	(iv)	(1,847)	(1,870)	(1.2)	(7,365)	(6,939)	6.1
Finance costs		(158)	(52)	nm	(240)	(65)	nm
(Loss)/Profit on operating activities		(4,160)	476	nm	(10,719)	96	nm
Share of results of associates	(v)	-	(10)	(100.0)	-	19	(100.0)
(Loss)/Profit before income tax		(4,160)	466	nm	(10,719)	115	nm
Income tax expense		-	1	nm	(1)	(13)	(92.3)
(Loss)/Profit after income tax	(vi)	(4,160)	467	nm	(10,720)	102	nm
Other comprehensive (loss)/gain:							
Net change in fair value of available-for-sale financial asset		-	486	nm	-	486	nm
Foreign currency translation difference		(72)	(95)	(24.2)	58	(46)	nm
Total comprehensive (loss)/profit for the period attributable to the owners of the company		(4,232)	858	nm	(10,662)	542	nm

nm = not meaningful

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1(a)(ii). The net loss attributable to shareholders includes the following charges/credits

	Group			Group		
	4Q2015 S\$'000	4Q2014 S\$'000	Inc/(Dec) %	FY2015 S\$'000	FY2014 S\$'000	Inc/(Dec) %
1.1 (Loss)/Profit before income tax is arrived at after charging the following:						
Depreciation of property, plant and equipment	267	210	27.1	1,191	728	63.6
Operating lease expenses	788	767	2.7	2,851	2,876	(0.9)
Exchange loss/(gain)	-	60	(100.0)	9	5	80.0
Interest expense	-	65	nm	80	65	23.1
Allowance for impairment on receivables	200	174	14.9	200	275	(27.3)
1.2 Other (expense)/income -net comprises principally the following:						
(Loss)/Gain on future contract	186	(14)	nm	(65)	42	nm
Rental income	44	124	(64.5)	191	732	(73.9)
Interest income	14	(3)	nm	14	5	nm
Loss on disposal of plant and equipment	(446)	(2)	nm	(900)	-	nm
Allowance for impairment on property, plant and equipment	(246)	-	nm	(246)	-	nm
Property, plant and equipment written off	(758)	-	nm	(758)	-	nm
Profit guarantee income	-	177	(100.0)	-	177	(100.0)
Net change in fair value on derivative financial instrument	-	217	nm	(217)	217	nm
Net change in fair value on financial assets designated at fair value through profit or loss ("FVTPL")	-	161	nm	(132)	161	nm
Gain on sale of Available For Sale ("AFS") quoted securities	-	-	nm	286	-	nm
Gain on sale of other financial assets	-	-	nm	64	-	nm
Miscellaneous income	60	(36)	nm	92	8	nm

nm = not meaningful

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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.

		Group		Company	
		Unaudited	Audited	Unaudited	Audited
		30-Jun-15 S\$'000	30-Jun-14 S\$'000	30-Jun-15 S\$'000	30-Jun-14 S\$'000
ASSETS	Note 8(b)				
Non-Current Assets					
Property, plant and equipment	(i)	7,441	8,347	16	-
Subsidiaries		-	-	1,200	1,000
Associate	(ii)	-	2,224	-	1,879
Restricted cash held in trust	(iii)	315	299	-	-
Trade and other receivables		-	-	14,733	9,244
		<u>7,756</u>	<u>10,870</u>	<u>15,949</u>	<u>12,123</u>
Current Assets					
Inventories	(iv)	3,097	2,445	-	-
Trade receivables		5,341	5,342	-	-
Other receivables	(v)	3,178	4,423	1,283	1,676
Derivative financial instrument	(vi)	-	217	-	217
Available for sale investment	(vii)	-	1,200	-	1,200
Other financial assets	(viii)	520	397	9	397
Cash and cash equivalents		993	2,783	85	1,179
		<u>13,129</u>	<u>16,807</u>	<u>1,377</u>	<u>4,669</u>
Total Assets		<u>20,885</u>	<u>27,677</u>	<u>17,326</u>	<u>16,792</u>
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share Capital		172,335	170,513	172,335	170,513
Other reserves	(ix)	375	3,250	-	2,933
Accumulated losses		(159,319)	(151,045)	(155,780)	(157,118)
Total Equity		<u>13,391</u>	<u>22,718</u>	<u>16,555</u>	<u>16,328</u>
Current Liabilities					
Trade and other payables	(x)	7,494	4,959	771	464
		<u>7,494</u>	<u>4,959</u>	<u>771</u>	<u>464</u>
Total Liabilities		<u>7,494</u>	<u>4,959</u>	<u>771</u>	<u>464</u>
Total Equity and Liabilities		<u>20,885</u>	<u>27,677</u>	<u>17,326</u>	<u>16,792</u>

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

The Group had no external debt and borrowing as of 30 June 2015 and 30 June 2014.

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

	Group		Group	
	4Q2015 S\$'000	4Q2014 S\$'000	FY2015 S\$'000	FY2014 S\$'000
Cash flows from operating activities				
Net (loss)/profit before tax	(4,160)	466	(10,719)	115
Adjustments for:				
Allowance for impairment loss on receivables	200	174	200	275
Written back of allowance for inventory obsolescence	-	-	-	(180)
Depreciation and amortisation	267	210	1,191	728
Property, plant and equipment written off	758	-	758	-
Allowance for impairment on property, plant and equipment	246	-	246	-
Loss on disposal of property, plant and equipment	446	2	900	-
Interest expense	-	65	80	65
Interest income	(14)	3	(14)	(5)
Gain on sale of Available For Sale quoted securities	-	-	(286)	-
Gain on sale of other financial assets	-	-	(64)	-
Profit guarantee	-	(177)	-	(177)
Miscellaneous income	(60)	36	(92)	(8)
Net change in fair value on derivative financial instrument	-	(217)	217	(217)
Net change in fair value on financial assets designated at fair value through profit & loss ("FVTPL")	-	(161)	132	(161)
Share of results of associates	-	10	-	(19)
(Gain)/Loss on future contracts	(186)	14	65	(42)
Unrealized foreign exchange loss/(gain)	-	60	9	5
Operating cash flows before changes in working capital	(2,503)	485	(7,377)	379
Before working capital changes:				
Inventory	(852)	(317)	(651)	(1,665)
Trade and other receivables	(485)	(134)	1,383	(3,336)
Restricted cash held in trust	6	381	(16)	381
Trade and other payables	3,063	310	2,591	258
Cash used in operating activities	(771)	725	(4,070)	(3,983)
Interest paid	-	(65)	(80)	(65)
Interest income	14	5	14	5
Income tax paid	-	(13)	-	(13)
	(757)	652	(4,136)	(4,056)
Cash flows from investing activities				
Acquisition of plant, property and equipment	(270)	(1,786)	(2,408)	(2,838)
Proceeds from sale of plant, property and equipment	169	(2)	219	-
Proceeds from sale of associate	824	-	2,224	2,295
Proceeds from sale of AFS quoted securities	-	(714)	1,000	(714)
Acquisition of other financial asset	-	(236)	(511)	(236)
Net cash generated from/(used in) investing activities	723	(2,738)	524	(1,493)
Cash flows from financing activities				
Proceed from issuance of warrant shares	7	-	7	-
Proceed from issuance of ordinary shares, net of expenses	-	2,229	1,815	2,229
Net cash generated from financing activities	7	2,229	1,822	2,229
Net change in cash	(27)	143	(1,790)	(3,320)
Cash at beginning	1,020	2,642	2,783	6,110
Effect of currency translation on cash and cash equivalent	-	(2)	-	(7)
Cash at end	993	2,783	993	2,783

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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.

	Share Capital S\$'000	Currency Translation Reserve S\$'000	Fair Value Reserve S\$'000	Warrant Reserve S\$'000	Accumulated Losses S\$'000	Total Equity S\$'000
Group						
At 1 July 2013	168,284	363	-	2,447	(151,147)	19,947
Total comprehensive income for the period						
Net change in fair value of available-for-sale financial asset	-	-	486	-	-	486
Foreign currency translation	-	(46)	-	-	-	(46)
Profit for the period	-	-	-	-	102	102
Total comprehensive (loss)/income for the period	-	(46)	486	-	102	542
Issue of share capital - share placement	2,304	-	-	-	-	2,304
Share issue expenses	(75)	-	-	-	-	(75)
At 30 June 2014	170,513	317	486	2,447	(151,045)	22,718
At 30 June 2014	170,513	317	486	2,447	(151,045)	22,718
Total comprehensive income/(loss) for the period						
Net change in fair value of available-for-sale financial asset	-	-	(486)	-	-	(486)
Foreign currency translation	-	58	-	-	-	58
Loss for the period	-	-	-	-	(10,720)	(10,720)
Total comprehensive income/(loss) for the period	-	58	(486)	-	(10,720)	(11,148)
Issue of share capital - share placement	1,875	-	-	-	-	1,875
Exercise of warrant shares	7	-	-	(1)	-	6
Share issue expenses	(60)	-	-	-	-	(60)
Reclassification	-	-	-	(2,446)	2,446	-
At 30 June 2015	172,335	375	-	-	(159,319)	13,391
Company						
At 1 July 2013	168,284	-	-	2,447	(155,833)	14,898
Total comprehensive income for the period						
Net change in fair value of available-for-sale financial asset	-	-	486	-	-	486
Loss for the period	-	-	-	-	(1,285)	(1,285)
Total comprehensive income/(loss) for the period	-	-	486	-	(1,285)	(799)
Issue of share capital - share placement	2,304	-	-	-	-	2,304
Share issue expenses	(75)	-	-	-	-	(75)
At 30 June 2014	170,513	-	486	2,447	(157,118)	16,328
At 30 June 2014	170,513	-	486	2,447	(157,118)	16,328
Total comprehensive income for the period						
Net change in fair value of available-for-sale financial asset	-	-	(486)	-	-	(486)
Loss for the period	-	-	-	-	(1,108)	(1,108)
Total comprehensive loss for the period	-	-	(486)	-	(1,108)	(1,594)
Issue of share capital - share placement	1,875	-	-	-	-	1,875
Exercise of warrant shares	7	-	-	(1)	-	6
Share issue expenses	(60)	-	-	-	-	(60)
Reclassification	-	-	-	(2,446)	2,446	-
At 30 June 2015	172,335	-	-	-	(155,780)	16,555

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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.

Since 1 July 2014, the Company had issued an aggregate of 468,973,740 shares and the details as follows:

- (a) 305,740 shares issued pursuant to the conversion of warrants for a consideration of S\$7,032
- (b) 468,668,000 shares issued pursuant to right issue for a consideration of S\$1,874,672.

The Company has no outstanding convertibles as at 30 June 2015.

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 June 2015, the number of ordinary shares issued was 2,812,372,611. As at 30 June 2014, the number of ordinary shares issued was 2,343,398,871.

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.

There were no treasury shares issued during the quarter and as at 30 June 2015.

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

The figures had not been audited or 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 had applied the same accounting policies and methods of computation in the current reporting period's financial statements as compared with the audited financial statements for the year ended 30 June 2014.

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.

The Group had adopted the Singapore Financial Standards ("SFRS") including improvements to SFRS and interpretations of FRS ("INT FRS") that are mandatory for financial years beginning on or after 1 July 2014. Where applicable, the application of these standards did not have any significant impact on the Group.

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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:-

	Group		Group	
	4Q FY2015	4Q FY2014	12M FY2015	12M FY2014
	cents	cents	cents	cents
(Loss)/Earning per share for the Group attributable to equity holders of the Company - Basic and diluted	(0.1479)	0.0207	(0.4328)	0.0046

Basic and diluted earnings per share for continuing business in 4Q2015 and FY2015 were calculated based on the weighted average number of ordinary shares of 2,812,127,647 and 2,476,952,302 respectively. The Group has no dilutive equity instruments as at 30 June 2015.

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-Jun-15	30-Jun-14	30-Jun-15	30-Jun-14
	Cents	Cents	Cents	Cents
NAV based on issued share capital as at the end of the period	0.4761	0.9694	0.5886	0.6958

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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

(i) Revenue from continuing operations

For the quarter ended 30 June 2015 ("4Q2015"), the Group's revenue increased by 5.0% quarter-on-quarter ("qoq") to S\$12.5 million. For the twelve months ended 30 June 2015 ("FY2015"), the Group's revenue increased by 12.6% year-on-year ("yoy") to S\$44.8 million.

	4Q2015	4Q2014	Variance	FY2015	FY2014	Variance
	S\$' million	S\$' million	%	S\$' million	S\$' million	%
US Operations	3.2	7.1	(54.9)	21.1	28.8	(26.7)
Singapore Operations	9.3	4.8	93.8	23.7	11.0	115.5
Group	12.5	11.9	5.0	44.8	39.8	12.6

(i)(a) Revenue from US operations decreased by 54.9% qoq and 26.7% yoy.

Our US corporate clients had experienced a period of slow-down in business, which led to less incoming materials to our US subsidiary in FY2015 compared to FY2014. The rapidly falling prices of precious metals and non-ferrous metals in both 4Q2015 and FY2015 had resulted in lower revenue while our costs remained constant. This has had a negative impact on our gross margin.

Two other unforeseen events had slowed down our operations in the US. On the West Coast, we were affected by the labour disputes and prolonged strikes at the Port of Oakland, California. The standstill in port operations disrupted our export of high value materials to overseas smelters. On the East Coast there was extreme cold weather that had impeded collection and temporarily shut our processing plants.

(i)(b) Revenue from Singapore operations increased by 93.8% qoq and 115.5% yoy.

Revenue in FY2015 improved by 115% yoy to close to S\$24 million. The increase was due to the inclusion of non-ferrous metal wastes in the Group's recycling business. The metal wastes business was replaced by the trading of standardized, in some cases exchange-graded copper-related products from 1Q2015. The new business had more than compensated for the decrease in revenue caused by the temporary suspension of the precious metals recovery ("PMR") operations due to a fire incident in January 2015. The PMR business has resumed in June 2015.

The disposal of the remnants of loss-making non-ferrous metal wastes, the start-up cost of the new business, the loss of the PMR business, as well as the aforesaid loss of margin in the US operations had contributed to a significant drop in our gross margin and the resulting net loss in FY2015.

The Group is now more diversified. The US operations accounted for only 25.6% of the Group's revenue in 4Q2015 as compared to 59.6% in 4Q2014. This is expected to reduce further as our operations in Malaysia and China start to contribute towards the Group's revenue in the coming year.

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(ii) **Gross Profit**

	4Q2015	4Q2014	Variance	FY2015	FY2014	Variance
	S\$' 000	S\$' 000	%	S\$' 000	S\$' 000	%
US Operations	(547.0)	1,521.0	n.m.	433.0	5,045.0	(91.4)
Singapore Operations	(118.0)	870.0	n.m.	(215.0)	2,883.0	n.m.
Group	(665.0)	2,391.0	n.m.	218.0	7,928.0	(97.3)
Gross profit margin (%)	(5.3)	20.1		0.5	19.9	

The US operations experienced lower margins as compared to last year qoq and yoy. A confluence of many factors as explained in **8(a)(i)(a)** had contributed to this, not least the sudden and sustained fall of metal prices throughout the year.

Our Singapore operations experienced lower margins as the PMR operations were suspended till June 2015 due to the fire incident in January 2015, while operations continue to incur overheads. The financial loss from the fire incident will be mitigated through insurance claims which are being processed as at year end.

The Group has started a review to improve its operations. The bulk of its earnings come from the precious metals that it refines and the non-ferrous metals that it trades, which are exposed to price fluctuation on metal exchanges around the world. The Group will reposition itself as a supply chain manager and build up the required expertise to manage the flow as well as pricing of materials more effectively. The Group has also embarked on a series of cost-cutting measures, in particular in the US where cost management is a significant determinant of its profit margin.

(iii) **Expenses and Net Other Income/(Expense)**

Net Other Income decreased from S\$0.62 million to net Other Expense of S\$1.14 million in 4Q2015, and from net Other Income of S\$1.3 million to net Other Expense of S\$1.66 million in FY2015. The main contributor was a loss of S\$900,000 on disposal of plant and equipment damaged during the fire incident in January 2015. In FY2015, rental income was reduced by S\$541,000 as the Group reduced leases to external tenants in favour of the non-ferrous metal wastes business.

In FY2015, there were also gains of S\$350,000 on sale of quoted securities from Available For Sale ("AFS") and other financial assets, which were offset by losses of S\$349,000 on change in fair value in derivative financial instruments and financial assets FVTPL.

(iv) Administrative expenses increased by S\$426,000 in FY2015 as compared to FY2014. Cost savings and reduction measures implemented in 1Q2015 resulted in lower staff related costs and other costs by S\$395,000 in FY2015. These are achieved through reduction in management and administrative staffs and other administrative costs.

The cost savings in administrative and staff related expenses are offset by the increase in rental in FY2015 compared to FY2014 for the Singapore operations by S\$400,000. The increase in rental is due to the rental incurred by the Singapore non-ferrous metals operations that commenced in 3Q2014 which was fully exited in May 2015. There was also an increase in depreciation of S\$350,000 in FY2015 from the acquired precious metals refining equipment in Singapore in FY2015 and the corresponding increase in repair and maintenance costs of S\$71,000 in FY2015 compared to FY2014.

(v) This pertains to the share of results from associate as the last associate was disposed of in 1Q2015.

(vi) **(Loss)/Profit after income tax**

As a result of the above, the Group reported a loss of S\$4.16 million for 4Q2015 and S\$10.72 million for FY2015, as compared to a profit of S\$467,000 and S\$102,000 for the same corresponding periods in the prior year.

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(b) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.

Balance Sheet

- (i) Property, plant and equipment decreased by S\$0.9 million mainly due to written off and impairment of plant and equipment due to fire incident which offset by the acquisition of equipment for the precious metals recovery operations in Singapore and for the recycling and reuse operations in the United States.
- (ii) Investment in associate was disposed of in 1Q2015.
- (iii) The restricted cash held in trust for regulatory obligations imposed on the fund for reinstatement costs for the facility in California and Utah were revised in FY2015, and hence the increase as at 30 June 2015.
- (iv) Inventories increased by approximately S\$0.65 million to S\$3.09 million as at 30 June 2015 mainly due to increase of inventory in the Singapore Operations which in line with increase in business of Singapore Operations.
- (v) Other receivables for the Group as at 30 June 2015 decreased by S\$1.2 million compared to 30 June 2014. As at 30 June 2014, there was a deposit of S\$300,000 placed for an acquisition of plant and equipment which was used accordingly and there was a reduction in rental deposit of S\$300,000. In addition, the Company received the repayment of amount due from associate of S\$370,000 during the year.
- (vi) Derivative financial instrument pertained to put and call options on quoted equities noted in (viii) and (ix).
- (vii) Available for sale investment pertained to quoted equities available for sale, which were divested in 1Q2015.
- (viii) Other financial assets pertained to convertible debt and quoted equities held for trading.
- (ix) The other reserves consisted of S\$0.37 million in foreign exchange translation reserve.
- (x) Trade and other payables of the Group increased by approximately S\$2.5 million to S\$7.5 million as at 30 June 2015 due to (i) an increase in payables of S\$700,000 due to equipment vendors on the installment and monies received in advance from insurance claims, (ii) increase in accruals of S\$800,000 on operating expenses, freight and glass disposal in United States and (iii) the increase in trade payables due to increase in trade payables turnover by approximately 30 days.

Cash flow statement

Net cash used in operating activities of the Group increased by S\$1.5 million in 4Q2015 and increased by S\$0.1 million in FY2015. The increase in 4Q2015 and FY2015 are due to the repayment of trade payables.

Net cash generated from investing activities of the Group in 4Q2015 was S\$270,000 for the acquisition of plant and equipment offset by proceeds of S\$169,000 from disposal of plant and equipment and S\$0.8 million received from the disposal of associate.

Net cash used in investing activities of the Group in FY2015 was S\$2.4 million for the acquisition of plant and equipment (including Precious Metal Refinery equipment) and S\$511,000 for the acquisition of other financial assets, offset by proceeds of S\$219,000 from disposal of plant and equipment, S\$2.2 million received from the disposal of associate and S\$1.0 million received from the sale of AFS quoted securities.

Net cash generated from financing activities decreased by S\$0.4 million due to decrease in funds raised from share placements in FY2015, compared to FY2014.

As a result, the Group's cash and cash equivalents as of 30 June 2015 decreased by S\$1.8 million in FY2015.

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

No variance from previous prospect statement made on 11 May 2015.

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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 prices of metals have fallen further together with other commodities. Most metals are trading at their seven-year low. As the much expected US recovery has yet to materialize and the Chinese economy looks set to slow down further, the operating environment for the Group will remain challenging.

The Group is repositioning itself as a supply chain manager and exploring various options, such as strategic partnership, merger and acquisition, and possibly new businesses to quicken the process of attaining sustainable profitability.

The Group believes that as a Catalyst company with no external debts, it has the flexibility and space to endure the upcoming challenges and to remake itself.

This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale / distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. Shareholders and potential investors are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events. Shareholders and potential investors should seek advice from their stockbrokers, bank managers, solicitors, accountants or other professional advisors if they have any doubt about the actions they should take.

11. Dividend

(a) Current financial period reported on

Any dividend declared for the current financial period reported on?

No.

(b) Corresponding period of the immediately preceding financial year

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

No.

(c) Date of 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 or is recommended for the period under review.

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.

The Group did not obtain a general mandate from its shareholders.

14. Statement by Directors



(Company Registration No. 199206445M)

Negative confirmation pursuant to Rule 705(5)

We, Simon Eng, Chief Executive Officer and Benny Lim, Chief Financial Officer of Metech International Limited (the "Company") do hereby confirm that to the best of their knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the financial results for the period ended 30 June 2015 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Simon Eng
Chief Executive Officer

Benny Lim
Chief Financial Officer

28 August 2015