

Unaudited Financial Statement for the Fourth Quarter and The Full Year Ended 31 March 2010

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

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

Full year financial statement on consolidated results for the year ended 31 March 2010.

These figures have not been audited.

	The Group					
	S\$'000		%	S\$'000		%
	Quarter ended			Year ended		
	31.03.2010	31.03.2009	Increase/ (Decrease)	31.03.2010	31.03.2009	Increase/ (Decrease)
Revenue	4,909	5,696	(13.8)	17,178	15,356	11.9
Cost of sales	(3,275)	(3,964)	(17.4)	(11,913)	(12,148)	(1.9)
Gross profit	1,634	1,732	(5.7)	5,265	3,208	64.1
Other operating income	341	90	NM	753	540	39.4
Expenses:						
-Finance cost	(193)	-	100.0	(482)	-	100.0
-Sales and distribution costs	(14)	(19)	(26.3)	(33)	(32)	3.1
-Administrative expenses	(1,100)	(1,909)	(42.4)	(4,107)	(5,528)	(25.7)
Profit from operations	668	(106)	NM	1,396	(1,812)	NM
Interest income	-	-	-	-	1	(100.0)
Exceptional item – Loss on disposal of subsidiary	-	(157)	(100.0)	-	(157)	(100.0)
Share of profit/(loss) of associated company	1,295	(545)	NM	738	4,135	(82.2)
Profit/(loss) before income tax	1,963	(808)	NM	2,134	2,167	(1.5)
Less: Income tax expense	(126)	(359)	(64.9)	(578)	(216)	NM
Net profit/(loss)	1,837	(1,167)	NM	1,556	1,951	(20.2)
Attributable to:						
Equity holders of the Company	1,647	(1,430)	NM	525	1,532	(65.7)
Minority interest	190	263	(27.8)	1,031	419	NM
	1,837	(1,167)	NM	1,556	1,951	(20.2)

(1) Included in taxation for the period ended 31 March 2010 was an amount of S\$367,000 being over-provision of tax in respect of prior years.

(2) NM – Not meaningful

1(a)(ii) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year:

	The Group					
	S\$'000		%	S\$'000		%
	Quarter ended		Increase/ (Decrease)	Year ended		Increase/ (Decrease)
	31.03.2010	31.03.2009		31.03.2010	31.03.2009	
Amortisation of operating rights	118	591	(80.0)	473	672	(29.6)
Depreciation of property, plant and equipment	192	153	25.5	721	632	14.1
Allowance for impairment of trade receivables	(19)	(99)	(80.8)	94	343	(72.6)
Exchange loss/(gain), net	25	87	(71.3)	(7)	136	NM

1(a)(iii) Consolidated Statement of Comprehensive Income For the Fourth Quarter and Financial Year Ending 31 March 2010

	The Group			The Group		
	Quarter ended		Increase/ (Decrease)	Year ended		Increase/ (Decrease)
	31.03.2010	31.03.2009		31.03.2010	31.03.2009	
	S\$'000	S\$'000		S\$'000	S\$'000	%
Loss for the period	1,837	(1,167)	NM	1,556	1,951	(20.4)
Translation differences relating to financial statements of foreign subsidiaries	(34)	1,642	NM	(955)	1,084	NM
Total comprehensive profit/(loss) for the period	1,803	475	NM	601	3,035	(80.3)
Attributable to:						
Equity holders of the Company	1,619	495	NM	(125)	2,671	NM
Minority interest	184	(20)	NM	726	364	99.5
	1,803	475	NM	601	3,035	(80.2)

NM – not meaningful

(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.

	The Group		The Company	
	S\$'000		S\$'000	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
CURRENT ASSETS				
Cash and bank balances	2,804	2,718	277	1,148
Trade receivables	1,249	1,950	-	-
Other receivables	706	1,098	108	125
Amount due from subsidiaries	-	-	22,744	17,396
Amount due from associated company	208	264	-	10
Amounts due from related parties	3	24	-	4
Inventories	1,099	1,591	-	-
Property under development	2,146	2,300	-	-
Work-in-progress in excess of progress billing	147	437	-	-
Total current assets	8,362	10,382	23,129	18,683
CURRENT LIABILITIES				
Trade payables	499	1,048	-	-
Other payables	2,156	3,615	825	1,816
Progress billings in excess of work-in-progress	244	55	-	-
Amount due to subsidiaries	-	-	5,831	3,333
Amount due to related parties	59	231	1	20
Borrowings	2,527	3,439	-	-
Current income tax liabilities	3,452	3,112	-	-
Total current liabilities	8,937	11,500	6,657	5,169
Net current (liabilities)/assets	(575)	(1,118)	16,472	13,514
NON-CURRENT ASSETS				
Investment in subsidiaries	-	-	103,568	103,568
Investment in an associated company	29,867	24,986	-	-
Prepayments	7,216	8,121	-	-
Operating rights	12,963	13,481	-	-
Property, plant and equipment	5,495	4,291	50	74
Intangible assets	855	843	-	-
Total non-current assets	56,396	51,722	103,618	103,642
Land development rights	79,220	80,504	-	-
NON-CURRENT LIABILITIES				
Borrowings	5,082	1,771	-	-
	5,082	1,771	-	-
Net non-current assets	130,534	130,455	103,618	103,642
Net assets	129,959	129,337	120,090	117,156
SHAREHOLDERS' FUNDS				
Issued and paid up capital	120,810	116,610	120,810	116,610
Exchange translation reserve	139	769	-	-
Retained earnings	6,008	5,482	(720)	546
	126,957	122,861	120,090	117,156
Minority interest	3,002	6,476	-	-
	129,959	129,337	120,090	117,156

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

Amount repayable in one year or less, or on demand

As at 31.03.2010		As at 31.03.2009	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
2,527	-	3,439	-

Amount repayable after one year

As at 31.03.2010		As at 31.03.2009	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
5,082	-	1,771	-

The total amount of borrowings as at 31 March 2010 was S\$7,609,000, comprising:-

Borrowings of S\$3,077,000 are in respect of plantation equipment financing for Plantation Resources Pte Ltd. ("PRPL") and hire purchase financing for V-Pile (Singapore) Pte Ltd, both subsidiaries of the Company. Both financings are secured by corporate guarantees issued by the Company in favour of the finance companies.

The remaining S\$4,532,000 relates to a loan facility granted by Gifted Champion Limited to Wyndale International Limited ("Wyndale"), an indirect wholly-owned subsidiary of the Company held through its other wholly-owned subsidiaries, Wayville Investments Ltd ("Wayville") and Yoma Strategic Investments Ltd. The loan is secured by a charge over Wayville's 16.3% of shares in Wyndale and a 100% floating charge over the assets of Wyndale.

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

The Group				
S\$'000				
	Quarter ended		Year ended	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
Cash flows from operating activities:				
Net profit/(loss)	1,837	(1,167)	1,556	1,951
Adjustments for :				
Income tax expense	126	359	578	216
Depreciation of property, plant and equipment	192	153	721	632
Amortisation	120	593	480	680
Unrealised translation differences	(76)	(235)	(608)	(64)
Gain on disposal of property, plant and equipment	(82)	(2)	(105)	(26)
Share of loss/(profit) from associated company	(1,295)	545	(738)	(4,135)
Loss on disposal of a subsidiary	-	157	-	157
Interest expenses	1	1	4	11
Hire purchase interest	13	-	51	-
Loan interest	193	-	482	-
Interest income	-	-	-	(1)
Operating cash flows before movements in working capital	1,029	404	2,421	(579)
Working capital changes:				
Trade and other receivables	1,463	(871)	2,076	(1,910)
Inventories and construction work-in-progress	87	(893)	928	(1,456)
Land development rights	238	19	1,283	261
Trade and other payables	(1,776)	386	(2,484)	2,288
Cash generated provided by/(used in) operations	1,041	(955)	4,224	(1,396)
Income tax paid	(18)	(46)	(66)	(105)
Interest paid	(1)	(1)	(4)	(11)
Hire purchase interest paid	(13)	-	(41)	-
Interest received	-	-	-	1
Net cashflow provided by/(used in) operating activities	1,009	(1,002)	4,113	(1,511)
Cash flows from investing activities:				
Purchases of property, plant and equipment	(552)	596	(2,116)	(261)
Proceeds from disposal of property, plant & equipment	187	7	237	48
Proceeds from disposal of a subsidiary, net of cash	-	477	-	477
Proceeds from borrowings	-	-	4,532	-
Loan to associated company	-	-	(4,702)	-
Net cashflow(used in)/provided by investing activities	(365)	1,080	(2,049)	264
Cash flows from financing activities:				
Repayments to loan creditors	(199)	(91)	(1,908)	(669)
Dividends paid	-	-	-	(2,207)
Net cashflow used in financing activities	(199)	(91)	(1,908)	(2,876)
Net increase/(decrease) in cash and cash equivalents	445	(13)	156	(4,123)
Cash and cash equivalents at beginning of the period	2,351	2,363	2,718	6,308
Effect of exchange rate changes on cash and cash equivalents	8	368	(70)	533
Cash and cash equivalents at end of the period	2,804	2,718	2,804	2,718

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 capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

S\$'000						
	Attributable to equity holders of the Company					
	Share Capital	Share Option Reserve	Foreign Currency Translation Reserves	Retained profits/ (Accumulated Losses)	Minority interest	Total
The Group						
At 1 April 2009	116,610	-	769	5,482	6,476	129,337
Currency translation differences	-	-	(612)	-	(285)	(897)
Loss for the period	-	-	-	(236)	222	(14)
At 30 June 2009	116,610	-	157	5,246	6,413	128,426
Currency translation differences	-	-	(297)	3	(69)	(363)
Issue of shares	4,200	-	-	-	-	4,200
Acquisition of interest from minority interest	-	-	-	-	(4,200)	(4,200)
Loss for the period	-	-	-	(453)	325	(128)
At 30 September 2009	120,810	-	(140)	4,796	2,469	127,935
Currency translation differences	-	-	285	2	52	339
Loss for the period	-	-	-	(415)	297	(118)
At 31 December 2009	120,810	-	145	4,383	2,818	128,156
Currency translation differences	-	-	(6)	(22)	(6)	(34)
Profit for the period	-	-	-	1,647	190	1,837
At 31 March 2010	120,810	-	139	6,008	3,002	129,959
At 1 April 2008	110,229	1,951	(1,051)	6,167	6,112	123,408
Currency translation differences	-	-	(1,226)	-	39	(1,187)
Loss for the period	-	-	-	(826)	(38)	(864)
At 30 June 2008	110,229	1,951	(2,277)	5,341	6,113	121,357
Currency translation differences	-	-	125	28	137	290
Profit for the period	-	-	-	4,958	100	5,058
Dividends paid	-	-	-	(2,206)	-	(2,206)
At 30 September 2008	110,229	1,951	(2,152)	8,121	6,350	124,499
Currency translation differences	-	-	169	145	25	339
Reclassification to Share Capital	1,951	(1,951)	-	-	-	-
Loss for the period	-	-	-	(510)	121	(389)
At 31 December 2008	112,180	-	(1,983)	7,756	6,496	124,449
Issue of shares	4,430	-	-	-	-	4,430
Currency translation differences	-	-	2,752	(844)	(266)	1,642
(Loss) / Profit for the period	-	-	-	(1,273)	263	(1,010)
Disposal of subsidiary	-	-	-	(157)	(17)	(174)
At 31 March 2009	116,610	-	769	5,482	6,476	129,337

S\$'000						
	Attributable to equity holders of the Company					
	Share Capital	Share Option Reserve	Foreign Currency Translation Reserves	Retained profits/ (Accumulated Losses)	Minority interest	Total
The Company						
At 1 April 2009	116,610	-	-	546	-	117,156
Loss for the period	-	-	-	(148)	-	(148)
At 30 June 2009	116,610	-	-	398	-	117,008
Issue of shares	4,200	-	-	-	-	4,200
Profit for the period	-	-	-	(330)	-	(330)
At 30 September 2009	120,810	-	-	68	-	120,878
Loss for the period	-	-	-	(584)	-	(584)
At 31 December 2009	120,810	-	-	(516)	-	120,294
Loss for the period	-	-	-	(204)	-	(204)
At 31 March 2010	120,810	-	-	(720)	-	120,090
At 1 April 2008	110,229	1,951	-	(3,160)	-	109,020
Loss for the period	-	-	-	(699)	-	(699)
At 30 June 2008	110,229	1,951	-	(3,859)	-	108,321
Profit for the period	-	-	-	7,777	-	(397)
Dividends paid	-	-	-	(2,206)	-	(2,206)
At 30 September 2008	110,229	1,951	-	1,712	-	113,892
Reclassification to Share Capital	1,951	(1,951)	-	-	-	-
Loss for the period	-	-	-	(416)	-	(416)
At 31 December 2008	112,180	-	-	1,296	-	113,476
Loss for the period	-	-	-	(750)	-	(750)
Issue of shares	4,430	-	-	-	-	4,430
At 31 March 2009	116,610	-	-	546	-	117,156

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.

Nil.

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.

Total number of issued shares as at 31 March 2010 – 527,647,342

Total number of issued shares as at 31 March 2009 – 485,648,302

The Company had no treasury shares as at 31 March 2010 and 31 March 2009.

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.

Nil

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

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

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

NA.

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 in the preparation of the financial statements for the current reporting period compared with the audited financial statements as at 31 March 2009.

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.

Please refer to paragraph 4.

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.

	The Group			
	Quarter ended 31.03.10	Quarter ended 31.03.09	Period ended 31.03.10	Period ended 31.03.09
(a) Based on weighted average number of shares in issue (cents)	0.31	(0.31)	0.10	0.34
(b) Based on fully diluted basis (cents)	0.31	(0.31)	0.10	0.34

The basic earnings per ordinary share for quarter ended 31 March 2010 was calculated based on the net profit attributable to equity holders of the Company of approximately S\$1,647,000 (2009: loss of S\$1,430,000) and the weighted average number of ordinary shares of 527,647,342 (2009: 456,114,089).

The basic earnings per ordinary share for period ended 31 March 2010 was calculated based on the net profit attributable to equity holders of the Company of approximately S\$525,000 (2009: S\$1,532,000) and the weighted average number of ordinary shares of 516,381,975 (2009: 445,038,759)

There are no potential dilutive shares as at 31 March 2010.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued share excluding treasury shares of the issuer at the end of the:

(a) current financial period reported on; and

(b) immediately preceding financial year.

	The Group		The Company	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
Net asset value per ordinary share (cents)	24.6	26.6	22.8	24.1

The net asset value per ordinary share was calculated based on the number of ordinary shares in issue being 527,647,342 (31 Mar 2009: 485,648,302).

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.**

Income Statement

Current quarter for the period ended 31 March 2010

The Group's revenue for the quarter ended 31 March 2010 was S\$4.91 million, a decrease of S\$0.79 million compared to the revenue of S\$5.69 million in the previous corresponding quarter. Revenue generated from the Group's construction related activities remained stable in the current quarter at S\$3.17 million as compared to S\$3.0 million in the previous corresponding quarter. In the current quarter, sales of land and buildings improved significantly, with revenue at S\$1.79 million as compared to S\$0.05 million in the previous corresponding quarter.

Gross profit for the current quarter was S\$1.63 million, at a 33.3% margin on revenue as compared to 30.4% in the previous corresponding quarter. The increase in gross profit in the current quarter is mainly due to the lower machinery costs and higher margin enjoyed by the construction segment.

Administrative expenses (which formed the main part of the operating expenses under review) decreased to S\$1.11 million for the current quarter compared to S\$1.91 million for the previous corresponding quarter. The administrative expenses in the previous corresponding quarter were higher mainly due to higher exchange losses and an adjustment of amortisation expenses as a result of an upward revaluation of the operating rights.

The Group recorded its share of profit of associated company of S\$1.29 million in the current quarter which is an increase as compared to its share of loss of S\$0.55 million in the previous corresponding quarter. This increase is mainly due to the revaluation surplus being recognized by the associated company in the current quarter for this financial year whereas the revaluation surplus for the previous financial year was recognized in the quarter ended 31 December 2009.

As a result, the Group recorded a net profit of S\$1.64 million for the current quarter as compared to a net loss of S\$1.43 million for the previous corresponding quarter.

Financial year ended 31 March 2010

Revenue from sales of houses and land development rights for the year ended 31 March 2010 was S\$3.19 million compared to S\$0.6 million in the previous year. The increase was due to favorable market sentiments in the real estate sector in Myanmar. The profit contribution from sales of houses and land development rights for the current year was S\$0.8 million compared to S\$0.04 million in the previous year.

Revenue from construction related activities for the year ended 31 March 2010 was S\$13.97 million compared to S\$13.89 million in the previous year. Revenue from this segment remained stable. Profit contribution in the current year increased slightly to S\$0.95 million as compared to S\$0.91 million in the previous year.

The Group recorded a net profit attributable to shareholders of S\$0.52 million in the current year as compared to S\$1.5 million in the previous year. The decrease in net profit for the current year resulted mainly from a lower revaluation surplus recorded in the associated company in the current year.

Balance Sheet

The costs of acquisition of shares in the associated company, Winner Sight Investments Ltd, comprised of cost of investments in the share capital of S\$3.58 million and post acquisition reserve of S\$7.29 million, which includes negative goodwill of S\$2.60 million. Shareholders' loans to Winner Sight Investments Ltd increased to S\$17.71 million, net of exchange difference arising from revaluation.

Land development rights decreased by S\$1.28 million to S\$79.22 million as at 31 March 2010 as compared to S\$80.50 million as at 31 March 2009, due to sales during the period.

As at 31 March 2010, the Group had lower net current liabilities of S\$0.58 million as compared to S\$1.12 million as at 31 March 2009, which resulted mainly from the increase in the sale of non-current assets, i.e. land development rights.

Cashflow Statement

During the current quarter, the Group generated S\$1.01 million of cash from operating activities and cash and cash equivalents increased by S\$0.45 million as compared to beginning of the current quarter. As at 31 March 2010, the Group had cash and cash equivalents of S\$2.80 million.

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

NA.

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.

Sales of land development rights in Myanmar showed a higher level of activity during the financial year. We expect this trend to continue into the latter part of this year.

Despite the global financial crisis, the real estate market in China experienced unexpected buoyancy resulting in significant upward price movements. The Central Government has since implemented various measures to curb overheating of its property market in China. However, these measures have not materially affected the second and third tier cities in which we operate or intend to operate.

The Board has embarked on a strategic review of the different businesses of the Group with a view to positioning itself for future sustainable growth.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on? Nil

(b) Corresponding Period of the Immediately Preceding Financial Year

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

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

No dividend has been declared/recommendeded.

PART II- ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

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.**

Year ended 31 March 2010	Construction Related Services S\$'000	Land and Buildings S\$'000	Agricultural Activities S\$'000	Eliminations S\$'000	Group S\$'000
Revenue – external parties	13,969	3,195	14		17,178
Revenue – inter-segment sales	-	-	-	-	-
	<u>13,969</u>	<u>3,195</u>	<u>14</u>	<u>-</u>	<u>17,178</u>
Segment results	2,865	697	(238)		3,324
Other operating income					753
Share of profit of associated company					738
Unallocated expenses					<u>(2,681)</u>
Profit before income tax					2,134
Income tax expense					<u>(578)</u>
Net profit					<u>1,556</u>
Segment assets	9,608	83,030	15,665		108,303
Unallocated assets					<u>35,675</u>
Consolidated total assets					<u>143,978</u>
Segment liabilities	5,280	1,033	2,321		8,634
Unallocated liabilities					<u>5,385</u>
Consolidated total liabilities					<u>14,019</u>
Other segment items					
Capital expenditure	2,286	113	-		2,399
Depreciation	658	30	1		689
Amortisation	7	-	291		298

Year ended 31 March 2009	Construction Related Services S\$'000	Land and Buildings S\$'000	Agricultural Activities S\$'000	Eliminations S\$'000	Group S\$'000
Revenue – external parties	13,990	616	58	-	15,460
Revenue – inter-segment sales	(104)	-	-	(104)	(104)
	<u>13,886</u>	<u>616</u>	<u>58</u>	<u>(104)</u>	<u>15,356</u>
Segment results	1,121	84	(638)		567
Other operating income					539
Share of profit of associated company					4,135
Loss on disposal of subsidiary					(158)
Unallocated expenses					<u>(2,916)</u>
Profit before income tax					2,167
Income tax expense					<u>(216)</u>
Net profit					<u>1,951</u>
Segment assets	9,199	84,071	22,816		116,086
Unallocated assets					<u>26,522</u>
Consolidated total assets					<u>142,608</u>
Segment liabilities	6,351	1,087	4,130		11,568
Unallocated liabilities					<u>1,703</u>
Consolidated total liabilities					<u>13,271</u>
Other segment items					
Capital expenditure	-	2	2,195	16	2,212
Depreciation	6	1	513	77	597
Amortisation	-	809	7	-	816

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.

Please refer to paragraph 8.

15. A breakdown of sales.

	Financial Year ended 31.03.2010 S\$'000 Group	Financial Year ended 31.03.2009 S\$'000 Group	% Increase/ (decrease) Group
(a) Sales reported for first half year	7,023	6,272	11.9
(b) Profit/(loss) after tax before deducting minority interests reported for first half year	(130)	3,585	NM
(c) Sales reported for second half year	10,155	9,084	11.8
(d) Profit/(loss) after tax before deducting minority interests reported for second half year	655	(2,053)	NM

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

Not applicable.

17. Interested Person Transactions

The details of interested person transactions for the year ended 31 March 2010 are set out below.

Name of Interested Person	Aggregate value of all interested person transactions during FY2010 (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions during FY2010 which are conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000) *
Associates of Mr. Serge Pun:-	S\$'000	S\$'000
(a) Purchases	-	80
(b) Sales	-	18
(c) Treasury transactions	5,312 ⁽¹⁾	8
(d) Land development rights transactions	-	1,579
(e) Prepayments for supply of crops	-	654

* Shareholders' mandate was renewed and approved at the Annual General Meeting held on 24 July 2009. Accordingly, the aggregate value of all interested person transactions is presented for the twelve-month period from 1 April 2009 to 31 March 2010.

⁽¹⁾ On 29 August 2009, Wayville signed an agreement with Mr Serge Pun, for the provision of security by Wayville for a loan facility given by an unrelated third party to Mr Serge Pun. The value of the security provided by Wayville is S\$5.25 million and loan fee payable as at 31 March 2010 is S\$0.04 million. Please refer to the Company's announcement dated 30 August 2009 for further details.

BY ORDER OF THE BOARD

Serge Pun
Chairman & CEO
27 May 2010