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LIPPO LIMITED

力寶有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 226)

LIPPO CHINA RESOURCES LIMITED

力寶華潤有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 156)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10(B) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The attached document has been released by Auric Pacific Group Limited (“Auric”) on the Singapore Exchange Securities Trading Limited (“SGX”). Auric, in which Lippo China Resources Limited (“LCR”) (a subsidiary of Lippo Limited (“Lippo”)) is interested in approximately 49.3 per cent. of its issued share capital, is a company listed on the SGX.

Hong Kong, 29th April, 2016

As at the date of this announcement, the board composition of each of Lippo and LCR is as follows:

Lippo

Executive Directors:

Dr. Stephen Riady (*Chairman*)

Mr. John Luen Wai Lee

*(Managing Director and
Chief Executive Officer)*

Non-executive Directors:

Mr. Jark Pui Lee

Mr. Leon Nim Leung Chan

Independent Non-executive Directors:

Mr. Edwin Neo

Mr. King Fai Tsui

Mr. Victor Ha Kuk Yung

LCR

Executive Directors:

Dr. Stephen Riady (*Chairman*)

Mr. John Luen Wai Lee

(Chief Executive Officer)

Mr. James Siu Lung Lee

Non-executive Director:

Mr. Leon Nim Leung Chan

Independent Non-executive Directors:

Mr. Edwin Neo

Mr. King Fai Tsui

Mr. Victor Ha Kuk Yung

REPL::Annual General Meeting::Voluntary

Issuer & Securities

Issuer/ Manager	AURIC PACIFIC GROUP LIMITED
Security	AURIC PACIFIC GROUP LIMITED - SG1B49001004 - A23

Announcement Details

Announcement Title	Annual General Meeting
Date & Time of Broadcast	29-Apr-2016 19:09:56
Status	Replacement
Announcement Reference	SG160407MEETKW5Z
Submitted By (Co./ Ind. Name)	Tan T'eng Ta' Benedict
Designation	Company Secretary
Financial Year End	31/12/2015

Event Narrative

Narrative Type	Narrative Text
Additional Text	Please see attached Notice of Twenty-Ninth Annual General Meeting.
Additional Text	Please see attached results of Twenty-Ninth Annual General Meeting.

Event Dates

Meeting Date and Time	29/04/2016 10:00:00
Response Deadline Date	27/04/2016 10:00:00

Event Venue(s)

Place	
Venue(s)	Venue details
Meeting Venue	Taurus Leo Ballroom (Level 1), Marina Mandarin Singapore, 6 Raffles Boulevard, Marina Square, Singapore 039594

Attachments	APGL Notice of AGM 070416.pdf Results of AGM 290416.pdf AGM Presentation FY2015 290416.pdf Total size =2501K
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Related Announcements	07/04/2016 00:47:31
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AURIC PACIFIC GROUP LIMITED

(Company Registration No. 198802981D)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty-Ninth Annual General Meeting of Auric Pacific Group Limited (the "Company") will be held at Taurus Leo Ballroom (Level 1), Marina Mandarin Singapore, 6 Raffles Boulevard, Marina Square, Singapore 039594 on Friday, 29 April 2016 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the directors' statement and audited financial statements for the financial year ended 31 December 2015 together with the auditor's report. **(Resolution 1)**
- To re-approve directors' fees of S\$556,000 payable by the Company for the financial year ended 31 December 2015 (Approved directors' fees for financial year ended 31 December 2014: S\$563,000). **(Resolution 2)**
- To re-elect the following directors who are retiring and who, being eligible, offer themselves for re-election:
 - Mr Albert Saychuan Cheok, who retires by rotation pursuant to Article 91 of the Constitution of the Company. **(Resolution 3(a))**
(See Explanatory Note 1)
 - Mr Edwin Neo, who retires by rotation pursuant to Article 91 of the Constitution of the Company. **(Resolution 3(b))**
(See Explanatory Note 2)
 - Mr Ronald Issen, who retires pursuant to Article 97 of the Constitution of the Company. **(Resolution 3(c))**
(See Explanatory Note 3)
 - Mr Tan Huay Lim, who retires pursuant to Article 97 of the Constitution of the Company. **(Resolution 3(d))**
(See Explanatory Note 4)
- To re-appoint Ernst & Young LLP as auditor of the Company and to authorise the directors to fix its remuneration. **(Resolution 4)**

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions, of which Resolutions 5 and 6 will be proposed as Ordinary Resolutions and Resolution 7 will be proposed as a Special Resolution:

5. Authority to allot and issue shares

That authority be and is hereby given to the directors of the Company to:

- issue shares in the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
- make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible or exchangeable into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the directors of the Company may in their absolute discretion deem fit; and

- (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the directors of the Company while this Resolution was in force, provided that:
 - the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50 per cent. of the total number of issued Shares, excluding treasury shares (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted under this Resolution) shall not exceed 20 per cent. of the total number of issued Shares, excluding treasury shares (as calculated in accordance with sub-paragraph (2) below);
 - (subject to such manner of calculation as may be prescribed by the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares, excluding treasury shares, shall be based on the total number of issued Shares, excluding treasury shares, at the time of the passing of this Resolution, after adjusting for:
 - new Shares arising from the conversion or exercise of any convertible securities;
 - new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
 - any subsequent bonus issue, consolidation or subdivision of Shares;
 - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
 - unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier. **(Resolution 5)**
(See Explanatory Note 5)

6. Renewal of the Shareholders' Mandate for Interested Person Transactions

That:

- approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual ("Chapter 9") of Singapore Exchange Securities Trading Limited, for the Company, its subsidiaries and associated companies that are considered to be "entities at risk" under Chapter 9, or any of them, to enter into any of the transactions falling within the types of interested person transactions described in Appendix A to the Company's Letter to Shareholders dated 7 April 2016 (the "Letter"), with any party who is of the class of interested persons described in Appendix A to the Letter, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions (the "Shareholders' Mandate");
- the Shareholders' Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
- the directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders' Mandate and/or this Resolution. **(Resolution 6)**
(See Explanatory Note 6)

7. Adoption of the new Constitution of the Company

That the regulations contained in the new Constitution submitted to this Meeting and, for the purpose of identification, subscribed to by the Chairman thereof, be approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the existing Constitution. **(Resolution 7)**

(See Explanatory Note 7)

By Order of the Board

Tan T'eng Ta' Benedict

Company Secretary

Singapore, 7 April 2016

Notes:

- A member of the Company who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
 - A member of the Company who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50.

- A proxy need not be a member of the Company.

- The instrument appointing a proxy or proxies must be deposited at the office of the Company's share registrar, M & C Services Private Limited, 112 Robinson Road #05-01, Singapore 068902 not less than 48 hours before the time appointed for holding the meeting.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a shareholder (i) consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the shareholder will indemnify the Company (or its agents or service providers) in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.

Explanatory Notes

1. Resolution 3(a)

If re-elected, Mr Albert Saychuan Cheok will remain as an independent, non-executive Chairman and Chairman of the Remuneration Committee. Mr Cheok does not have any relationships including immediate family relationships with any director, the Company and any shareholder holding 10 per cent. or more Shares. Please refer to the 'Board of Directors' section of the Annual Report 2015 for further information on Mr Cheok.

2. Resolution 3(b)

If re-elected, Mr Edwin Neo will remain as an independent, non-executive director and Chairman of the Nomination Committee. Mr Neo does not have any relationships including immediate family relationships with any director, the Company and any shareholder holding 10 per cent. or more Shares. Please refer to the 'Board of Directors' section of the Annual Report 2015 for further information on Mr Neo.

3. Resolution 3(c)

If re-elected, Mr Ronald Issen will remain as a non-executive director, member of the Remuneration Committee and member of the Audit and Risk Committee and will be considered non-independent. Please refer to the 'Board of Directors' section of the Annual Report 2015 for further information on Mr Issen.

4. Resolution 3(d)

If re-elected, Mr Tan Huay Lim will remain as an independent, non-executive director, Lead Independent Director and member of the Audit and Risk Committee. Mr Tan does not have any relationships including immediate family relationships with any director, the Company and any shareholder holding 10 per cent. or more Shares. Please refer to the 'Board of Directors' section of the Annual Report 2015 for further information on Mr Tan.

5. Resolution 5

The proposed Resolution 5, if passed, is to authorise the directors of the Company from the date of the Annual General Meeting until the next Annual General Meeting to issue Shares and/or make or grant Instruments that might require Shares to be issued, and to issue Shares in pursuance of such Instruments, up to a limit of 50 per cent. of the total number of issued Shares, excluding treasury shares, with a sub-limit of 20 per cent. for issues other than on a *pro rata* basis, calculated in accordance with and subject to the terms under Resolution 5.

6. Resolution 6

The proposed Resolution 6, if passed, is to renew until the conclusion of the next Annual General Meeting, the Shareholders' Mandate for interested person transactions to enable the Company, its subsidiaries and associated companies that are considered to be "entities at risk" under Chapter 9 of the Listing Manual, or any of them, to enter into certain types of recurrent transactions of a revenue or trading nature or those necessary for its day-to-day operations with the specified classes of persons who are considered to be interested persons for the purposes of Chapter 9 of the Listing Manual. Particulars of the Shareholders' Mandate, and the Audit and Risk Committee's confirmation in support of the renewal of the Shareholders' Mandate, are set out in the Company's Letter to Shareholders dated 7 April 2016.

7. Resolution 7

The proposed Resolution 7, if passed, is to approve the adoption of a new Constitution in substitution for, and replacement of, the Company's existing Constitution. The new Constitution contains regulations that take into account the wide-ranging changes to the Companies Act, Chapter 50 introduced by the Companies (Amendment) Act 2014 and other updates to the regulatory framework. Please refer to the Company's Letter to Shareholders dated 7 April 2016 for more details.



RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING HELD ON 29 APRIL 2016

The Board of Directors of Auric Pacific Group Limited (the "Company") wishes to announce that all resolutions as set out in the Notice of Annual General Meeting ("AGM") dated 7 April 2016 were put to vote at the AGM by polling and duly passed by the shareholders of the Company at the AGM held today.

The information as required under Rule 704(16) of the Listing Manual of Singapore Exchange Securities Trading Limited ("SGX-ST") is set out below:

(a) Breakdown of all valid votes cast at the AGM

Please refer to the Notice of AGM for the full version of the resolutions. As more than 50% of the votes were cast in favour of Resolutions 1, 2, 3, 4, 5 and 6, and more than 75% of the votes were cast in favour of Resolution 7, all the below resolutions were duly passed at the AGM.

Resolution number and details	Total number of Shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business					
Resolution 1 To adopt the directors' statement and audited financial statements ended 31 December 2015 and the auditor's report	95,148,892	95,148,892	100.00%	-	0.00%
Resolution 2 To approve directors' fees for the financial year ended 31 December 2015	95,148,892	93,810,055	98.59%	1,338,837	1.41%
Resolution 3(a) To re-elect Mr Albert Saychuan Cheok as a director	95,095,869	94,247,155	99.11%	848,714	0.89%
Resolution 3(b) To re-elect Mr Edwin Neo as a director	95,148,869	95,136,055	99.99%	12,814	0.01%
Resolution 3(c) To re-elect Mr Ronald Issen as a director	95,148,769	95,146,569	100.00%	2,200	0.00%
Resolution 3(d) To re-elect Mr Tan Huay Lim as a director	95,148,869	95,143,669	99.99%	5,200	0.01%

Resolution 4 To re-appoint Ernst & Young LLP as auditor of the company and to authorise directors to fix its remuneration	95,148,869	95,144,769	100.00%	4,100	0.00%
Special Business					
Resolution 5 To authorise directors to issue Shares and/or Instruments	95,148,869	94,926,429	99.77%	222,440	0.23%
Resolution 6 To approve the renewal of the Shareholders' Mandate for Interested Person Transactions	1,893,423	1,683,583	88.92%	209,840	11.08%
Resolution 7 To approve the adoption of the new Constitution of the Company	95,148,869	94,939,129	99.78%	209,740	0.22%

Mr Albert Saychuan Cheok, following his re-election will remain as Chairman of the Board and of the Remuneration Committee. He is considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.

Mr Edwin Neo, following his re-election will remain as Chairman of the Nomination Committee. He is considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.

Mr Ronald Issen, following his re-election will remain as a non-executive director and member of the Remuneration Committee and the Audit and Risk Committee.

Mr Tan Huay Lim, following his re-election will remain as the Lead Independent Director and member of the Audit and Risk Committee. He is considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.

(b) Details of parties who are required to abstain from voting on any resolution(s), including the number of shares held and the individual resolution(s) on which they are required to abstain from voting

Mr Albert Saychuan Cheok, Dr Stephen Riady, Mr Edwin Neo and the parties described as Mandated Interested Persons and their associates in paragraph 4.1 of Appendix A to the Letter to Shareholders, abstained from voting on Resolution 6 in relation to the renewal of the Shareholders' Mandate for Interested Person Transactions.

The aggregate number of shares that fall under the abstention is set out below:

Resolution number and details	Total number of shares abstained
Resolution 6 To approve the renewal of the Shareholders' Mandate for Interested Person Transactions	93,255,446

(c) Name of firm and/or person appointed as scrutineer

T S Tay Public Accounting Corporation was appointed as scrutineer for the AGM.

By Order of the Board

Tan T'eng Ta' Benedict
Company Secretary

Singapore, 29 April 2016

AURIC PACIFIC GROUP LIMITED

Annual General Meeting

29 April 2016

Chairman's 2015 message

“Biting the bullet...we took the painful but necessary step of weeding out the non-performers... Auric Pacific has undergone a major restructuring and through that has transformed itself to be more **nimble and versatile.**”

“...We have transformed ourselves into a more **robust** organization re-focusing on our **traditional pillars of strength**, namely Sunshine Bread, SCS Butter and Buttercup margarine.”

Annual Report 2015



Financials Overview

In \$ million	FY 2015	FY 2014	FY 2013
Revenue	432.9	424.4	398.5
Profit/(Loss) before tax and exceptional items	4.5	3.9	(0.4)
EBITDA (excluding exceptional items)	21.0	20.0	17.5
EBITDA (%)	4.9%	4.7%	4.4%
Net cash flows generated from operating activities	13.3	7.0	7.8



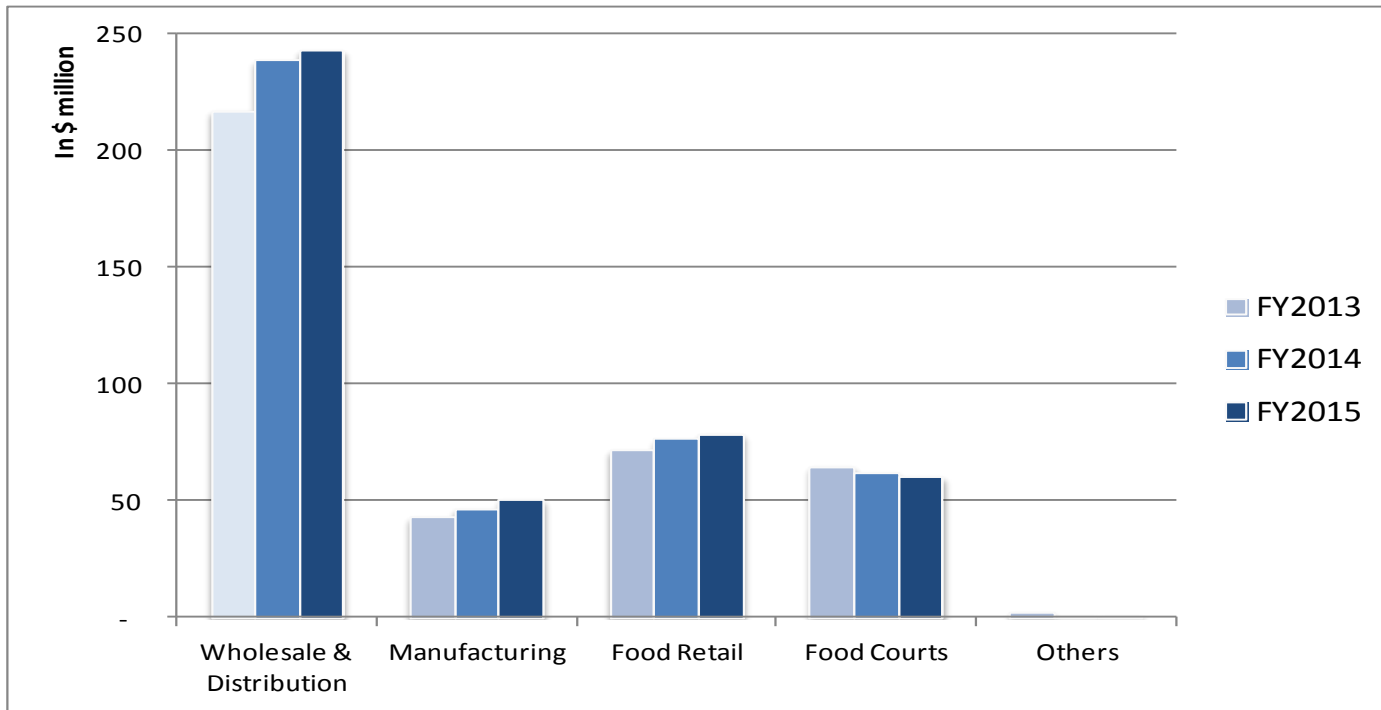
Financials Overview

In \$ million	FY 2015	FY 2014	FY 2013
Revenue	432.9	424.4	398.5
Profit/(Loss) before tax and exceptional items	4.5	3.9	(0.4)
Exceptional items	(44.0)	(3.3)	(21.5)
(Loss)/Profit before tax	<u>(39.5)</u>	<u>0.6</u>	<u>(21.9)</u>

What was done in 2015

- Delifrance
 - Ceased Delifrance Business in Malaysia
 - Recognised impairment of intangible assets of \$37.2 million
- Food Junction
 - Ceased restaurant business in China and Singapore
 - Closed non-performing self-operating stalls (TJ) in Indonesia
- Wholesales & Distribution
 - Rationalized and strengthened team
 - Malaysia showed significant improvement
- Food Manufacturing
 - Widened distribution network and launching healthy products

Financials – Revenue by Segments

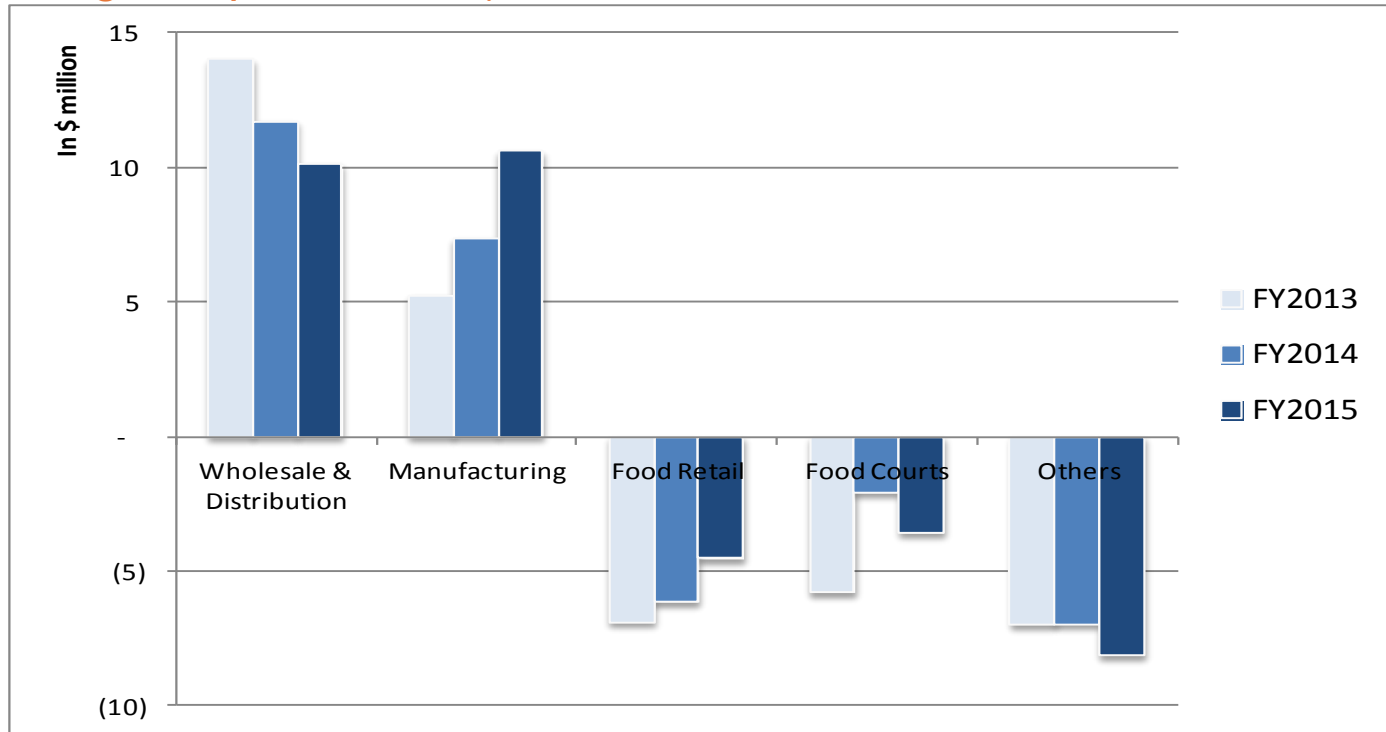


In \$ million	FY 2013	FY 2014	FY 2015
Wholesale & Distribution	217.0	238.8	242.9
Manufacturing	43.0	46.8	50.6
Food Retail	71.7	76.4	78.7
Food Courts	64.5	62.1	60.4
Others	2.3	0.3	0.3
Total	398.5	424.4	432.9



Financials – Profitability by Segments

(excluding exceptional items)



In \$ million	FY 2013	FY 2014	FY 2015
Wholesale & Distribution	14.0	11.7	10.1
Manufacturing	5.3	7.4	10.6
Food Retail	(6.9)	(6.1)	(4.5)
Food Courts	(5.8)	(2.1)	(3.6)
Others	(7.0)	(7.0)	(8.1)
Total	(0.4)	3.9	4.5



Manufacturing

Revenue

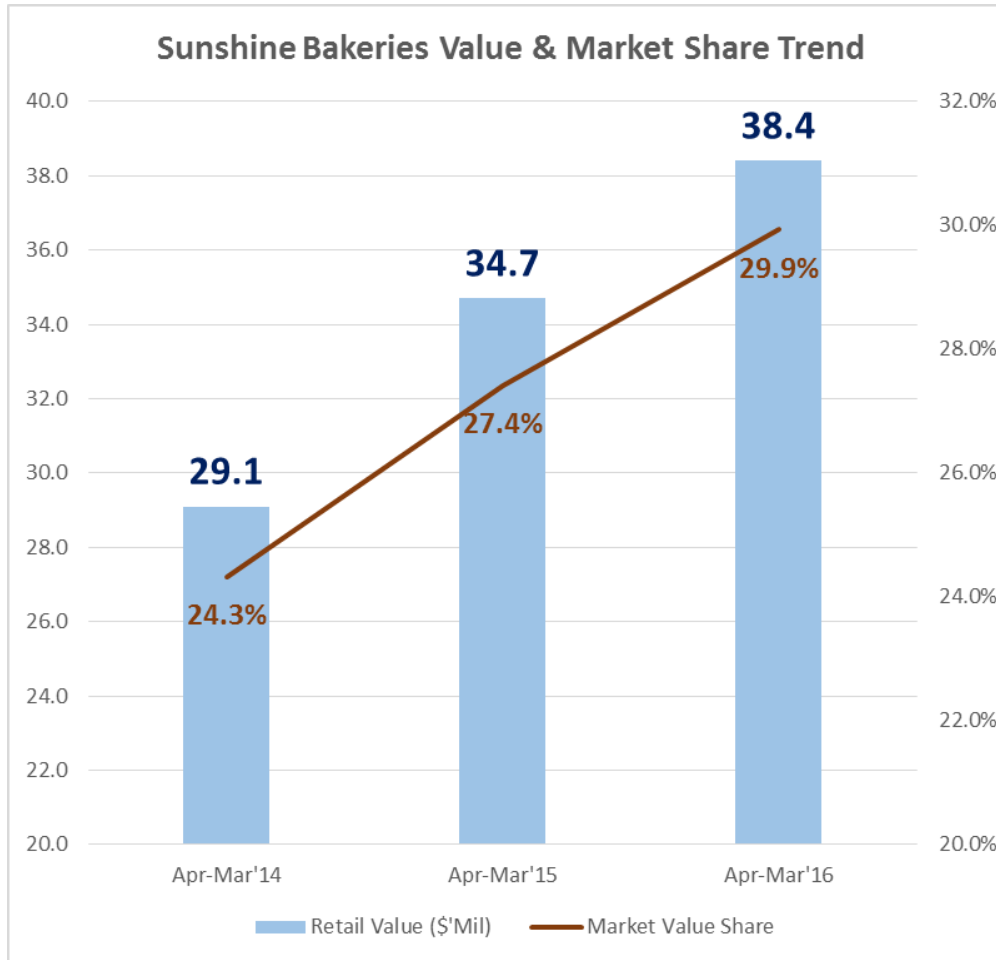
- Increase in sales of key Sunshine products
- Successful launch of new products

Segment Profit

- Higher gross profit with better cost management
- Improvement in production productivity



Sunshine Bakeries Market Share



As of Mar'16, Sunshine market value hits a high of \$38.4M (29.9% market share)

** Nielsen retail audit for period ending March 2016 for modern trade & GT channel.*



New Bread Launch in 2015

Sunshine Sprouted White Bread

In Oct 2015, Sunshine launched the only Healthier Choice White Bread in Singapore, in a collaborative effort with the Health Promotion Board.



new

Healthier Choice White Bread!

Nourish yourself with the goodness of whole grains and enjoy the delicious softness of white bread.

Wrapper Exchange!*

Bring any White Bread wrapper to the Healthy Lifestyle Festival SG and exchange it for a loaf of Sunshine Extra Fine Sprouted White Bread!

Date: 7 & 8 Nov 2015
Exchange Time: 10am – 5pm
Venue: Singapore Sports Hub (Opposite Kallang Wave Mall)

HEALTHIER CHOICE
Health Promotion Board

Trans Fat Free
Higher in Whole-Grains

*Limited to 5,000 loaves per day on a first come, first served basis.

Scan to find out how we achieved a Healthier Choice White Bread.

Like us on Facebook
SunshineBakeries

Find out more at
www.sunshine.com.sg

Wholesale & Distribution

Revenue

- Inception of new agencies
- Introduction of new agency products and deepened house brand sales
- Intensification of penetration into Food Service segment

Segment Profit

- Higher operating cost in Singapore and Malaysia
- Impact of a weaker ringgit in Malaysia



New Agencies in 2015

- Successful launch of new products – Biscuits, Cheese, Chocolate & Confectionery





Key Achievements

- Number 1 market position for our house brands – SCS & Buttercup in Singapore and Malaysia

	FY 2015	FY 2016
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Singapore - Market Share

- SCS Butter	38%	38%
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Malaysia - Market Share

- SCS Butter	31%	40%
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- Buttercup	73%	78%
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* Nielsen retail audit for periods ending March 2015 and Feb 2016 for modern trade & GT channel.



Award & Accolades 2016

SCS & Sunshine

Award published in Singapore Woman Weekly Magazine (February 2016)

- ❖ SCS – 3rd year to be voted by public as best unsalted butter block
- ❖ Sunshine Family Size Pizzas



This certificate is awarded to
SCS
BUTTER: UNSALTED



This certificate is awarded to
SUNSHINE
FAMILY SIZE PIZZAS

Food Retail

Revenue

- Increase in retail sales generated by outlets in Hong Kong offset by lower sales in Singapore and closure of under-performing outlets in Malaysia

Segment Loss

- Reduction in losses due to higher sales arising from intensive promotional activities
- Lower operating cost attributed to the closed stores



New Store in 2015 – Hong Kong





Food Courts / Food Junction Group

Revenue

- Decline in sales due to the closure of under-performing restaurants and outlets during the year

Segment Loss

- Rationalization of restaurant division
- Performance of foodcourt division in 2015 impact by initial gestation period with opening of 3 new food courts in Singapore and Malaysia

Food Courts

In 2015, we revamped two key food courts, The Food Place at Raffles City and Food Junction at Junction 8, to enhance customers' dining experience.



Raffles City



Junction 8



Quill City Mall



IOI Mall



Food Courts

We have launched RSVP card during the year, the first pre-paid loyalty programme in food courts, introducing Retailer Store Valued Programme, which allows patrons to enjoy cashless dining at Food Junction outlets at a discount.



Looking Ahead

“Reinforcing our capabilities, our direction in the next 12 months will be to refocus our energies, time and resources on our core strengths to build up our brands and strengthen our performing businesses...”

“...This transformation will equip us for further growth in the future, creating value for our consumers and clients.”

*Operations Review by Executive Director
Annual Report 2015*



Q1 FY2016 vs Q1 FY2015

The Group's rationalization exercise in 2015, especially for its food retail segment which saw the closure of non-performing outlets is yielding positive results

In \$ million	Q1 2016	Q1 2015
Revenue	103.2	107.2
Profit before tax	4.9	0.2
EBITDA	8.1	4.6
EBITDA (%)	7.8%	4.3%
Net cash flows generated from/(used in) operating activities	12.5	(4.8)

THANK YOU