
CORRIGENDUM - FULL YEAR RESULTS

Further to the Company's announcement made on 25 February 2005 in relation to its Full Year Results, the Company wishes to revise the following statement made under the headings of "Details of any collateral" of item 1(b)(ii) and "Cash flows from financing activities" and "Note B : Cash and cash equivalents" of item 1(c) respectively, revision of which is underlined and marked in italic as follows:

1 Item 1(b)(ii)**Details of any collateral**

The bank term loans are secured by way of a first legal charge over the Group's leasehold building in Malaysia, and the joint and several guarantees of certain directors of the Company and its subsidiaries.

The bank overdraft and others banking facilities are secured by a charge over the leasehold building of a subsidiary in Malaysia; joint and several guarantees from certain directors of the Company and its subsidiaries; and debentures covering the fixed & floating charge on all the companies assets & undertakings, both present & future.

It should be read as follow:

The bank term loans are secured by way of a first legal charge over the Group's leasehold building in Malaysia, and the joint and several guarantees of certain directors of the Company and its subsidiaries.

The bank overdraft and others banking facilities are secured by a charge over the leasehold building of a subsidiary in Malaysia; joint and several guarantees from certain directors of the Company and its subsidiaries; a pledge of fixed deposits of S\$199,000; and by debenture deeds which provide for first fixed & floating charges over the present and future undertakings and assets of certain subsidiaries.

2 Item 1(c)

CASH FLOWS FROM FINANCING ACTIVITIES

Dividend paid on ordinary shares by the company	(750)	-
Dividend paid to minority shareholders of the subsidiaries	(20)	-
Withdrawal/(placement) of fixed deposits (pledged)	200	(27)
Proceeds from issuance of ordinary shares	-	6,000
Payment of share issuance	-	(1,248)
Proceeds from/(repayment) of finance lease obligations	114	(13)
Repayment of long term borrowings	(92)	(47)
Net cash flows (used in)/from financing activities	(548)	4,665
Net (decrease)/increase in cash and cash equivalents	(809)	4,108
Cash and cash equivalents at beginning of year/period	4,108	-
Cash and cash equivalents at end of year/period (Note B)	3,299	4,108

Note B: Cash and cash equivalents

Cash and cash equivalents included in the cash flow statement comprise the following:-

	Group	
	Year ended 31 Dec 04 S\$'000	Period ended 31 Dec 03 S\$'000
Cash on hand and at bank	3,161	1,664
Fixed deposits	199	3,800
Bank overdraft	(61)	(1,156)
	3,299	4,308
Less : Fixed deposits (pledged)	-	(200)
Cash and cash equivalents	3,299	4,108

The revised figures should be as follows:-

CASH FLOWS FROM FINANCING ACTIVITIES

Dividend paid on ordinary shares by the company	(750)	-
Dividend paid to minority shareholders of the subsidiaries	(20)	-
Withdrawal/(placement) of fixed deposits (pledged)	<u>1</u>	(27)
Proceeds from issuance of ordinary shares	-	6,000
Payment of share issuance	-	(1,248)
Proceeds from/(repayment) of finance lease obligations	114	(13)
Repayment of long term borrowings	(92)	(47)
Net cash flows (used in)/from financing activities	(747)	4,665
Net (decrease)/increase in cash and cash equivalents	(1,008)	4,108
Cash and cash equivalents at beginning of year/period	4,108	-
Cash and cash equivalents at end of year/period (Note B)	3,100	4,108

Note B: Cash and cash equivalents

Cash and cash equivalents included in the cash flow statement comprise the following:-

	Group	
	Year ended 31 Dec 04 S\$'000	Period ended 31 Dec 03 S\$'000
Cash on hand and at bank	3,161	1,664
Fixed deposits	199	3,800
Bank overdraft	(61)	(1,156)
	<u>3,299</u>	<u>4,308</u>
Less : Fixed deposits (pledged)	<u>(199)</u>	<u>(200)</u>
Cash and cash equivalents	<u><u>3,100</u></u>	<u><u>4,108</u></u>

Submitted by Soh Siak Poh Benedict, Group Managing Director on 23/03/05 to the SGX