

UNAUDITED RESULTS FOR FIRST QUARTER ENDED 31 MARCH 2011
**PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3),
HALF-YEAR AND FULL YEAR RESULTS**

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

	Note	Group		+/- %
		3 Months Ended		
		31 Mar 11 S\$'000	31 Mar 10 S\$'000	
Revenue		36,474	46,674	-21.9%
Cost of sales		(25,574)	(34,420)	-25.7%
Gross profit		10,900	12,254	-11.0%
Other items of income				
Interest income		101	30	236.7%
Other income	(a)	646	672	-3.9%
Other items of expense				
Depreciation of property, plant and equipment		(323)	(374)	-13.6%
Staff salaries and related expenses		(7,129)	(7,284)	-2.1%
Other expenses		(2,587)	(2,359)	9.7%
Interest expense		(21)	(18)	16.7%
Share of results of associates		(1)	(48)	-97.9%
Profit before tax	(b)	1,586	2,873	-44.8%
Income tax expense	(c)	(265)	(609)	-56.5%
Profit net of tax		1,321	2,264	-41.7%
Profit attributable to:				
Owners of the parent		1,382	2,291	-39.7%
Non-controlling interests		(61)	(27)	125.9%
		1,321	2,264	
<u>Consolidated statement of comprehensive income</u>				
Profit net of tax		1,321	2,264	-41.7%
Other comprehensive income:				
Foreign currency translation		(368)	18	n/m
Other comprehensive income for the period, net of tax		(368)	18	n/m
Total comprehensive income for the period		953	2,282	-58.2%
Total comprehensive income attributable to:				
Owners of the parent		1,064	2,300	-53.7%
Non-controlling interests		(111)	(18)	516.7%
		953	2,282	

n/m = not meaningful

1(a) **An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year. (cont'd)**

Explanatory notes to income statement

(a) Other income comprises :

	Group	
	3 Months Ended	
	31 Mar 11	31 Mar 10
	S\$'000	S\$'000
Administrative income	-	7
Corporate fee income	213	185
Jobs Credit grant	-	101
Net allowance for doubtful trade debts	8	-
Net gain on disposal of property, plant & equipment	4	16
Rental income	317	306
Miscellaneous income	104	57
	646	672

(b) The following items have been included in arriving at profit before tax :-

	Group	
	3 Months Ended	
	31 Mar 11	31 Mar 10
	S\$'000	S\$'000
Amortisation of intangible assets	77	86
Directors' remuneration	1,191	1,442
Inventories recognised as an expense in cost of sales	32	50
Net allowance for doubtful trade debts	-	7
Net bad trade debts written off	9	-
Net foreign exchange loss	15	18
Operating lease expenses	829	829
Property, plant and equipment written off	2	-

(c) Included in income tax expense are under-provision of income tax relating to prior years of S\$9,000 for the period ended 31 March 2011 (2010: S\$4,000).

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.

	Note	Group		Company	
		As at 31 Mar 11 S\$'000	As at 31 Dec 10 S\$'000	As at 31 Mar 11 S\$'000	As at 31 Dec 10 S\$'000
ASSETS					
Non-current assets					
Property, plant and equipment		11,907	11,890	236	253
Intangible assets	(d)	5,370	5,546	-	-
Investments in subsidiaries		-	-	20,017	20,017
Investments in associates		7,098	7,113	5,944	5,944
Other investments		543	543	543	543
Other receivables		34	37	-	-
		<u>24,952</u>	<u>25,129</u>	<u>26,740</u>	<u>26,757</u>
Current assets					
Inventories		112	142	-	-
Gross amount due from customers for contract work-in-progress	(e)	11,139	14,004	-	-
Trade receivables	(f)	54,250	68,888	1,518	1,277
Other receivables		6,708	6,400	813	612
Prepaid operating expenses		288	395	4	42
Amounts due from subsidiaries		-	-	1,142	1,308
Amounts due from associates		714	714	714	714
Cash and short-term deposits	(g)	30,766	29,903	1,736	1,782
		<u>103,977</u>	<u>120,446</u>	<u>5,927</u>	<u>5,735</u>
Total assets		<u>128,929</u>	<u>145,575</u>	<u>32,667</u>	<u>32,492</u>
EQUITY AND LIABILITIES					
Current liabilities					
Gross amount due to customers for contract work-in-progress	(h)	5,158	2,756	-	-
Trade payables	(i)	25,684	37,664	-	-
Deferred income		936	3,605	-	-
Other payables and accruals		25,687	30,302	1,112	1,281
Amounts due to subsidiaries		-	-	4,397	4,157
Loans and borrowings		2,955	3,334	-	-
Income tax payable		4,924	5,276	-	-
		<u>65,344</u>	<u>82,937</u>	<u>5,509</u>	<u>5,438</u>
NET CURRENT ASSETS		<u>38,633</u>	<u>37,509</u>	<u>418</u>	<u>297</u>
Non-current liabilities					
Other payables		109	107	-	-
Loans and borrowings		1,925	1,956	-	-
Deferred tax liabilities		1,148	1,175	30	30
		<u>3,182</u>	<u>3,238</u>	<u>30</u>	<u>30</u>
Total liabilities		<u>68,526</u>	<u>86,175</u>	<u>5,539</u>	<u>5,468</u>
Net assets		<u>60,403</u>	<u>59,400</u>	<u>27,128</u>	<u>27,024</u>
Equity attributable to owners of the parent					
Share capital		23,266	23,266	23,266	23,266
Treasury shares		(1,534)	(1,569)	(1,534)	(1,569)
Retained earnings		40,673	39,291	5,208	5,154
Other reserves		(4,235)	(3,932)	188	173
		<u>58,170</u>	<u>57,056</u>	<u>27,128</u>	<u>27,024</u>
Non-controlling interests		<u>2,233</u>	<u>2,344</u>	<u>-</u>	<u>-</u>
Total equity		<u>60,403</u>	<u>59,400</u>	<u>27,128</u>	<u>27,024</u>
Total equity and liabilities		<u>128,929</u>	<u>145,575</u>	<u>32,667</u>	<u>32,492</u>

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. (cont'd)

Explanatory notes to balance sheet

(d) **Intangible assets**

	Group		
	Goodwill S\$'000	Customer relationship S\$'000	Total S\$'000
Cost:			
At 1 January 2011	6,025	1,563	7,588
Exchange differences	(89)	(32)	(121)
At 31 March 2011	<u>5,936</u>	<u>1,531</u>	<u>7,467</u>
Accumulated amortisation and impairment:			
At 1 January 2011	1,000	1,042	2,042
Amortisation	-	77	77
Exchange differences	-	(22)	(22)
At 31 March 2011	<u>1,000</u>	<u>1,097</u>	<u>2,097</u>
Net carrying amount:			
At 31 March 2011	<u>4,936</u>	<u>434</u>	<u>5,370</u>

(e) **Gross amount due from customers for contract work-in-progress**

Included in gross amount due from customers for contract work-in-progress are work-in-progress related to projects for Bank Negara Malaysia and other interior fit-out projects across Asia.

(f) **Trade receivables**

Decrease in trade receivables was partly due to progress billings and net collections received during the financial period.

(g) **Cash and short-term deposits**

	Group		Company	
	As at 31 Mar 11 S\$'000	As at 31 Dec 10 S\$'000	As at 31 Mar 11 S\$'000	As at 31 Dec 10 S\$'000
Cash at banks and in hand	22,915	21,301	1,495	1,495
Short-term deposits	<u>7,851</u>	<u>8,602</u>	<u>241</u>	<u>287</u>
Total	<u>30,766</u>	<u>29,903</u>	<u>1,736</u>	<u>1,782</u>

(h) **Gross amount due to customers for contract work-in-progress**

Included in gross amount due to customers for contract work-in-progress are mainly progress billings related to interior fit-out projects across Asia.

(i) **Trade payables**

Decrease in trade payables was due to net payment made during the financial period.

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

	Group	
	As at 31 Mar 11	As at 31 Dec 10
	S\$'000	S\$'000
<u>Secured</u>		
- repayable within one year	2,955	3,334
- repayable after one year	1,925	1,956
	<hr/>	<hr/>
	4,880	5,290
	<hr/>	<hr/>
<u>Unsecured</u>		
- repayable within one year	-	-
- repayable after one year	-	-
	<hr/>	<hr/>
	-	-
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Details of any collateral

Bank term loans are secured by way of a first legal charge on the Group's two factory units in Selangor, Malaysia, corporate guarantees of the Company and its subsidiaries in Malaysia and personal guarantees given by certain directors of its subsidiaries.

Bank overdrafts are secured by fixed deposits pledged to the banks, corporate guarantees of the Company and its subsidiaries in Malaysia and personal guarantees given by certain directors of its subsidiaries.

Finance lease obligations of the Group are secured by the rights to the leased equipment, machinery and motor vehicles.

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

	Note	Group	
		3 Months Ended	
		31 Mar 11	31 Mar 10
		S\$'000	S\$'000
Cash flows from operating activities			
Profit before tax		1,586	2,873
Adjustments for:			
Depreciation of property, plant and equipment		323	374
Net gain on disposal of property, plant and equipment		(4)	(16)
Property, plant & equipment written off		2	-
Bad trade debts written off		12	-
Net allowance for doubtful trade debts		(8)	7
Amortisation of intangible assets		77	86
Interest income		(101)	(30)
Interest expense		21	18
Share of results of associates		1	48
Currency realignment		(27)	70
Total adjustments		296	557
Operating cash flows before changes in working capital		1,882	3,430
Changes in working capital:			
Decrease in trade and other receivables		14,436	21,782
Decrease/(increase) in inventories		30	(23)
Decrease/(increase) in gross amount due from customers for contract work-in-progress		2,865	(3,688)
Increase in gross amount due to customers for contract work-in-progress		2,402	897
(Decrease)/increase in deferred income		(2,669)	614
Decrease in trade and other payables		(16,593)	(16,521)
Cash flows from operations		2,353	6,491
Interest received		101	30
Interest paid		(21)	(18)
Income tax paid		(633)	(62)
Net cash flows from operating activities		1,800	6,441
Cash flows from investing activities			
Proceeds from disposal of property, plant and equipment		4	16
Purchase of property, plant and equipment		(365)	(4,831)
Dividend received from associates		-	12
Net cash flows used in investing activities		(361)	(4,803)
Cash flows from financial activities			
Decrease/(increase) in amount pledged to banks for banking facilities		108	(19)
Proceeds from loans and borrowings		712	4,008
Proceeds from reissuance of treasury shares		50	-
Repayment of finance lease obligations		(54)	(240)
Repayment of long-term bank borrowings		(846)	(139)
Net cash flows (used in)/from financing activities		(30)	3,610
Net increase in cash and cash equivalents		1,409	5,248
Effect of exchange rate changes on cash and cash equivalents		(240)	(40)
Cash and cash equivalents at beginning of period		28,029	20,319
Cash and cash equivalents at end of period	(j)	29,198	25,527

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

Explanatory notes to cash flow statement

(j) Cash and cash equivalents included in the consolidated cash flow statement comprise the following:-

	Group	
	31 Mar 11	31 Mar 10
	S\$'000	S\$'000
Cash and short-term deposits	30,766	28,106
Bank overdrafts	-	(430)
	<hr/>	<hr/>
Amount pledged to banks for banking facilities	30,766	27,676
	(1,568)	(2,149)
	<hr/>	<hr/>
Cash and cash equivalents	29,198	25,527
	<hr/>	<hr/>

- 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.

Group	Attributable to owners of the parent						Equity, total S\$'000
	Share capital S\$'000	Treasury shares S\$'000	Retained earnings S\$'000	Other reserves S\$'000	Equity attributable to owners of the parent, total S\$'000	Non- controlling interests S\$'000	
Opening balance at 1 January 2011	23,266	(1,569)	39,291	(3,932)	57,056	2,344	59,400
Profit for the period	-	-	1,382	-	1,382	(61)	1,321
<u>Other comprehensive income</u>							
Foreign currency translation	-	-	-	(318)	(318)	(50)	(368)
Other comprehensive income for the period, net of tax	-	-	-	(318)	(318)	(50)	(368)
Total comprehensive income for the period	-	-	1,382	(318)	1,064	(111)	953
<u>Contribution by and distributions to owners</u>							
Treasury shares reissued pursuant to grant of share rewards	-	35	-	15	50	-	50
Total contribution by and distributions to owners	-	35	-	15	50	-	50
Total transactions with owners in their capacity as owners	-	35	-	15	50	-	50
Closing balance at 31 March 2011	23,266	(1,534)	40,673	(4,235)	58,170	2,233	60,403

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. (cont'd)

Group	Attributable to owners of the parent						Equity, total S\$'000
	Share capital S\$'000	Treasury shares S\$'000	Retained earnings S\$'000	Other reserves S\$'000	Equity attributable to owners of the parent, total S\$'000	Non- controlling interests S\$'000	
Opening balance at 1 January 2010	23,266	(1,850)	30,879	(419)	51,876	2,995	54,871
Profit for the period	-	-	2,291	-	2,291	(27)	2,264
<u>Other comprehensive income</u>							
Foreign currency translation	-	-	-	9	9	9	18
Other comprehensive income for the period, net of tax	-	-	-	9	9	9	18
Total comprehensive income for the period	-	-	2,291	9	2,300	(18)	2,282
Closing balance at 31 March 2010	23,266	(1,850)	33,170	(410)	54,176	2,977	57,153

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. (cont'd)

Company	Attributable to owners of the parent				
	Share capital S\$'000	Treasury shares S\$'000	Retained earnings S\$'000	Other reserves S\$'000	Equity, total S\$'000
Opening balance at 1 January 2011	23,266	(1,569)	5,154	173	27,024
Profit for the period	-	-	54	-	54
Other comprehensive income for the period, net of tax	-	-	-	-	-
Total comprehensive income for the period	-	-	54	-	54
<u>Contributions by and distributions of owners</u>					
Treasury shares reissued pursuant to grant of share rewards	-	35	-	15	50
Total transactions with owners in their capacity as owners	-	35	-	15	50
Closing balance at 31 March 2011	23,266	(1,534)	5,208	188	27,128
Opening balance at 1 January 2010	23,266	(1,850)	3,326	-	24,742
Profit for the period	-	-	(7)	-	(7)
Other comprehensive income for the period, net of tax	-	-	-	-	-
Total comprehensive income for the period	-	-	(7)	-	(7)
Closing balance at 31 March 2010	23,266	(1,850)	3,319	-	24,735

- 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.**

Share capital and treasury shares

	Group and Company	
	31 Mar 11	31 Dec 10
	'000	'000
Issued and fully paid-up share capital:		
As at beginning of period / year	194,183	194,183
Treasury shares:		
As at beginning of period / year	(4,071)	(4,802)
Treasury shares reissued pursuant to:		
- performance share scheme	-	731
- grant of share rewards	89	-
As at end of period / year	(3,982)	(4,071)

- 1(d)(iii) 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.**

	Group and Company	
	31 Mar 11	31 Dec 10
	'000	'000
Total number of issued shares (excluding treasury shares)	190,201	190,112

- 1(d)(iv) A statement showing all sales, transfers, disposals, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

	Group and Company			
	31 Mar 11		31 Dec 10	
	No. of shares		No. of shares	
	'000	S\$'000	'000	S\$'000
As at beginning of period / year	(4,071)	(1,569)	(4,802)	(1,850)
Treasury shares reissued pursuant to:				
- performance share scheme	-	-	731	281
- grant of share rewards	89	35	-	-
As at end of period / year	(3,982)	(1,534)	(4,071)	(1,569)

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

The figures have neither been audited nor reviewed by the 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 and the Company have applied the same accounting policies and methods of computation in the current year's financial statements as compared with those used in the audited financial statements for the year ended 31 December 2010.

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.

Not applicable.

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	
	3 Months Ended	
	31 Mar 11	31 Mar 10
Net profit for the year attributable to ordinary shareholders for basic and diluted earnings per share (S\$'000)	1,382	2,291
Weighted average number of ordinary shares in issue ('000)	190,135	189,381
Effect of dilutive securities : Share options ('000)	-	-
Adjusted weighted average number of ordinary shares applicable to diluted earnings per shares ('000)	190,135	189,381
Earnings per share based on weighted average number of ordinary shares in issue (cents)	0.73	1.21
Earnings per share on fully diluted basis (cents)	0.73	1.21

Basic earnings per share is calculated by dividing the net profit for the period attributable to ordinary shareholders by the weighted average number of ordinary shares, excluding treasury shares, during the period.

Diluted earnings per share is calculated by dividing the net profit for the period attributable to ordinary shareholders by the weighted average number of ordinary shares, excluding treasury shares, after adjusting for the effects of potential dilutive ordinary shares, during the period.

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	
	As at 31 Mar 11	As at 31 Dec 10	As at 31 Mar 11	As at 31 Dec 10
Net asset value, net of non-controlling interests (S\$'000)	58,170	57,056	27,128	27,024
Number of ordinary shares, excluding treasury shares ('000)	190,201	190,112	190,201	190,112
Net asset value per share (cents)	30.58	30.01	14.26	14.21

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**

Revenue

The Group recorded revenue of S\$36.5 million compared with S\$46.7 million for 1Q10. The decrease in revenue was mainly due to lower revenue recorded for the Exhibitions & Museums division following the completion of works for the Shanghai World Expo 2010 and Universal Studios Singapore, and partially offset by higher revenue from Interiors, Research and Design, and IMC divisions.

The **Exhibitions & Museums division** posted revenue of S\$12.7 million compared with S\$ 27.4 million in 1Q10. Contributions to 1Q11's revenue for the division included exhibition projects undertaken for events such as Art Stage 2011 in Singapore, Brazillian Footwear 2011, USANA Asia Pacific Convention in Hong Kong and various other conventions, the rebuilding of the Guangdong Pavilion at the Guangdong Science Centre and the upgrading of the URA Gallery.

In 1Q10, revenue from this division included a significant portion of the works for Shanghai World Expo 2010, which was completed in April 2010. This, together with the additional variations orders recognised for works completed at Universal Studios Singapore for 1Q10, accounted for some S\$15 million of 1Q10's revenue. Thus, the performance of the division for 1Q11 is within the Group's expectations.

The **Interiors division** continued to perform well in 1Q11, with an increase in revenue of S\$3.2 million or 18.7% to S\$20.6 million. Key contributors to the division's revenue during the quarter included customers and brand names such as Burberry, Chanel, Cotton On, Hinckley, Swarovski, Tiffany & Co. and Uniqlo. The fixture export business also provided a stable source of revenue.

Revenue from the **Research and Design division** increased from S\$1.0 million for 1Q10 to S\$1.3 million for 1Q11, an improvement of S\$0.3 million. The **IMC division** achieved growth of S\$0.9 million or 94.0% in revenue in 1Q11 to S\$1.9 million compared to that of 1Q10.

Gross Profit

Gross profit has declined by S\$1.4 million or 11.0% to S\$10.9 million as compared to S\$12.3 million in 1Q10. The overall gross profit margin has however improved from 26.3% to 29.9%.

- (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 (cont'd)**

Other Income

Other income comprises items set out in Note 1(a)(a).

Other Items of Expenses

Operating expenses increased by S\$0.1 million from S\$10.0 million for 1Q10 to S\$10.1 million for 1Q11 due to the following: -

- i) increase in general & administrative expenses of S\$228,000 to S\$2.6 million; offset by:-
- ii) decrease in depreciation of property, plant and equipment of S\$51,000; and
- iii) decrease in staff salaries and related expenses of S\$155,000.

Interest Income

This relates mainly to interest income derived from fixed deposits and bank balances with the banks.

Net Profit after MI

The Group recorded a net profit after MI of S\$1.3 million as compared to S\$2.3 million of 1Q10.

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

Net Assets (Net of MI)

Net assets of the Group increased by S\$1.1 million from S\$57.1 million to S\$58.2 million, contributed by the profits of the Group's business.

Intangible Assets

Please refer to Note 1(b)(i)(d) for the details of intangible assets . The decrease in intangible assets was due to amortisation of S\$77,000 and translation difference.

Investment in Associates

This comprises the investments in Ascend Com Pte Ltd, Kingsmen Korea Limited and its subsidiary, Kingsmen Nikko Limited and its subsidiaries, Kingsmen Middle East LLC, Kingsmen Fairtech International Pvt. Ltd and Enterprise Sports Group Pte Ltd and its subsidiaries.

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

In our announcement on 22 February 2011, we stated that we expect the Group would continue to do well in FY2011. Our first quarter results, despite being lower than that of the first quarter of last year, are in line with the Group's overall expectation for the year.

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.

We have been awarded several thematic projects such as Gardens by the Bay and various parcels of work for Universal Studio Singapore and Hong Kong Disneyland totaling some S\$36 million. We are also in various stages of negotiation for theme parks and attractions planned for around the region and beyond.

Our interiors business is expected to remain buoyant given the numerous upgrading and new projects in suburban malls and along Orchard Road. Around Asia, we will also see more fit-out jobs for luxury brands, especially in China. We continue to see strong demand for roll-out management services from key accounts and fixture exports from clients in Asia, US and Europe.

As at 5 May 2011, we have been awarded contracts of approximately S\$154 million, of which S\$138 million is expected to be recognized in FY2011. This compares favorably with the S\$133 million in contracts secured over the same period last year.

We are confident that we will do well in FY2011, barring unforeseen circumstances.

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 payable

Not applicable.

(d) Books closure date

Not applicable.

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

No interim dividend has been declared or recommended in the current reporting period.

13. Pursuant to Rule 1207(16), please provide the information required by Rule 907 in respect of any interested person transactions entered into during the financial period.

There was no interested person transaction, as defined in Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited, entered into by the Group or by the Company during the financial period ended 31 March 2011.

14. Confirmation by the Board pursuant to Rule 705(4) of the listing manual.

We, Soh Siak Poh Benedict and Simon Ong Chin Sim, being Directors of Kingsmen Creatives Ltd. (“the Company”), do hereby confirm, for and on behalf of the Board of Directors of the Company, that, to the best of our knowledge, nothing has come to the attention of the Board which may render the unaudited interim financial results for the first quarter ended 31 March 2011 to be false or misleading in any material aspect.

For and on behalf of the Board of Directors

Soh Siak Poh Benedict
Executive Chairman

Simon Ong Chin Sim
Group Managing Director

6 May 2011

BY ORDER OF THE BOARD

Soh Siak Poh Benedict
Executive Chairman
6 May 2011