

RH Petrogas Limited

Company Registration No: 198701138Z

Unaudited Second Quarter and Half Year Financial Statement and Dividend Announcement for the Period Ended 30 June 2011

PART 1 – 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.

Group Income Statement for the second quarter and six months ended 30 June 2011. These figures have not been audited.

	Group (3 months ended)			Group (6 months ended)		
	30/6/2011	30/6/2010	%	30/6/2011	30/6/2010	%
	(3 months)	(3 months)	Change	(6 months)	(6 months)	Change
	US\$'000	US\$'000		US\$'000	US\$'000	
CONTINUING OPERATIONS						
Revenue						
Net revenue from crude oil and gas sales	21,661	5,929	N.M.	40,776	5,929	N.M.
Cost of sales	(13,835)	(5,157)	N.M.	(25,463)	(5,157)	N.M.
Gross profit	7,826	772	N.M.	15,313	772	N.M.
Other income	-	205	N.M.	-	211	N.M.
Administrative expenses	(1,213)	(525)	N.M.	(2,095)	(807)	N.M.
Other expenses	(3,368)	(21)	N.M.	(4,050)	(40)	N.M.
Finance costs	(370)	(39)	N.M.	(734)	(93)	N.M.
Profit before tax from continuing operations	2,875	392	N.M.	8,434	43	N.M.
Income tax expense	(3,905)	(591)	N.M.	(8,258)	(591)	N.M.
Profit/(Loss) from continuing operations, net of tax	(1,030)	(199)	N.M.	176	(548)	N.M.
DISCONTINUED OPERATION						
Loss from discontinued operation, net of tax	-	(110)	N.M.	-	(453)	N.M.
Profit/(Loss) after tax attributable to owners of the parent	(1,030)	(309)	N.M.	176	(1,001)	N.M.
Basic and fully diluted earnings/(loss) per share from continuing operations attributable to owners of the parent (cents per share)	(0.22)	(0.04)	N.M.	0.04	(0.12)	N.M.
Basic and fully diluted earnings/(loss) per share attributable to owners of the parent (cents per share)	(0.22)	(0.07)	N.M.	0.04	(0.22)	N.M.

N.M. : not meaningful

Note : Certain comparative figures have been reclassified to conform to current year's presentation.

1(a)(i) Loss from discontinued operation, net of tax comprises the following :

Discontinued operation

	Group (3 months ended)			Group (6 months ended)		
	30/6/2011 (3 months)	30/6/2010 (3 months)	% Change	30/6/2011 (6 months)	30/6/2010 (6 months)	% Change
	US\$'000	US\$'000	%	US\$'000	US\$'000	%
Revenue	-	1,310	N.M.	-	2,371	N.M.
Cost of sales	-	(1,145)	N.M.	-	(2,181)	N.M.
Gross profit	-	165	N.M.	-	190	N.M.
Other income	-	1	N.M.	-	1	N.M.
Selling and distribution expenses	-	(47)	N.M.	-	(96)	N.M.
Administrative expenses	-	(228)	N.M.	-	(537)	N.M.
Other operating expenses	-	-	-	-	(7)	N.M.
Finance costs	-	(1)	N.M.	-	(4)	N.M.
Loss before tax from discontinued operation	-	(110)	N.M.	-	(453)	N.M.
Income tax expense	-	-	-	-	-	-
Loss from discontinued operation, net of tax	-	(110)	N.M.	-	(453)	N.M.

N.M. : not meaningful

1(a)(ii) Profit/(Loss) before tax is arrived after crediting/(charging) the following :

Continuing operations

	Group (3 months ended)		Group (6 months ended)	
	30/6/2011	30/6/2010	30/6/2011	30/6/2010
	(3 months)	(3 months)	(6 months)	(6 months)
	US\$'000	US\$'000	US\$'000	US\$'000
Depreciation of other plant and equipment	(109)	(79)	(220)	(158)
Depletion of oil and gas properties	(3,191)	(957)	(5,787)	(957)
Finance costs	(370)	(39)	(734)	(93)
Interest income	-	22	-	22
(Loss)/gain on disposal of other plant and equipment	-	151	(13)	151
Loss on crude oil commodity options	(1,837)	-	(2,590)	-
Fair value loss on ineffective portion of cash flow hedge	(1,309)	-	(786)	-
Foreign exchange (loss)/gain	151	(2)	50	5

Discontinued operation

	Group (3 months ended)		Group (6 months ended)	
	30/6/2011	30/6/2010	30/6/2011	30/6/2010
	(3 months)	(3 months)	(6 months)	(6 months)
	US\$'000	US\$'000	US\$'000	US\$'000
Depreciation of other plant and equipment	-	(50)	-	(101)
Finance costs	-	(1)	-	(4)
Gain on disposal of other plant and equipment	-	1	-	1
Foreign exchange (gain)/loss	-	7	-	(5)

1(a)(iii) Adjustment for under provision of tax in respect of prior years :

	Group (3 months ended)		Group (6 months ended)	
	30/6/2011	30/6/2010	30/6/2011	30/6/2010
	(3 months)	(3 months)	(6 months)	(6 months)
	US\$'000	US\$'000	US\$'000	US\$'000
Adjustment for under provision of tax in respect of prior year	-	-	1,115	-

1(a)(iv) Group earnings before interest, taxation, depreciation and amortisation (EBITDA)

	Group (3 months ended)		Group (6 months ended)	
	30/6/2011	30/6/2010	30/6/2011	30/6/2010
	(3 months)	(3 months)	(6 months)	(6 months)
	US\$'000	US\$'000	US\$'000	US\$'000
EBITDA	6,545	817	15,175	312

1(a)(v) Consolidated Statement of Comprehensive Income for the period ended 30 June 2011

	Group (3 months ended)		Group (6 months ended)	
	30/6/2011	30/6/2010	30/6/2011	30/6/2010
	(3 months)	(3 months)	(6 months)	(6 months)
	US\$'000	US\$'000	US\$'000	US\$'000
Profit/(Loss) after tax	(1,030)	(309)	176	(1,001)
Other comprehensive income :				
Foreign currency translation	52	(27)	85	(126)
Fair value (loss)/gain on cash flow hedges	4,047	-	(7,342)	-
Other comprehensive income for the period, net of tax	4,099	(27)	(7,257)	(126)
Total comprehensive income for the period attributable to owners of the parent	3,069	(336)	(7,081)	(1,127)

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	
	30/6/2011 US\$'000	31/12/2010 US\$'000	30/6/2011 US\$'000	31/12/2010 US\$'000
Non-Current Assets				
Oil and gas properties	65,012	63,080	-	-
Other plant and equipment	1,342	1,560	147	66
Exploration and evaluation assets	41,058	37,018	-	-
Goodwill	139,872	139,872	-	-
Investment in subsidiaries	-	-	-	-
Restricted cash	16,241	16,359	-	-
	263,525	257,889	147	66
Current Assets				
Inventories	5,203	7,308	-	-
Other current assets	1,332	1,387	352	272
Trade and other receivables	6,705	26,303	505	496
Amount due from subsidiaries	-	-	159,267	150,080
Cash and short-term deposits	35,917	5,571	4,499	458
	49,157	40,569	164,623	151,306
Current Liabilities				
Income tax payable	2,922	2,177	112	112
Derivatives	8,128	-	-	-
Trade and other payables	58,436	74,562	924	12,408
	69,486	76,739	1,036	12,520
Net Current (Liabilities)/Assets	(20,329)	(36,170)	163,587	138,786
Non-Current Liabilities				
Provisions	19,088	19,207	-	-
Deferred tax liabilities	33,049	31,471	-	-
Loans and borrowings	80,015	52,916	53,515	26,416
Other liabilities	9,081	9,081	7,780	7,780
	141,233	112,675	61,295	34,196
Net Assets	101,963	109,044	102,439	104,656
Capital and Reserves				
Share capital	137,616	137,616	137,616	137,616
Reserves	(35,653)	(28,572)	(35,177)	(32,960)
Total Equity	101,963	109,044	102,439	104,656

Note : Certain comparative figures have been reclassified to conform to current year's presentation.

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

	Group	
	30/6/2011	31/12/2010
	US\$'000	US\$'000
Secured		
Amount repayable in one year or less, or on demand	-	-
Amount repayable after one year	26,500	26,500
	<u>26,500</u>	<u>26,500</u>
Unsecured		
Amount repayable in one year or less, or on demand	-	-
Amount repayable after one year	53,515	26,416
	<u>53,515</u>	<u>26,416</u>
Total		
Amount repayable in one year or less, or on demand	-	-
Amount repayable after one year, comprising		
USD - bank loans	26,500	26,500
Loan from a related party	50,000	18,901
Loan from a corporate shareholder	3,515	7,515
	<u>80,015</u>	<u>52,916</u>
Total loans and borrowings	<u>80,015</u>	<u>52,916</u>

Details of any collateral

The secured borrowings of US\$26.5 million relates to the bank loans secured by way of a fixed charge over a subsidiary's bank accounts and all amounts standing to the credit of these accounts and a pledge of shares in certain subsidiaries of the Group.

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

	Group (3 months ended)		Group (6 months ended)	
	30/6/2011	30/6/2010	30/6/2011	30/6/2010
	(3 months)	(3 months)	(6 months)	(6 months)
	US\$'000	US\$'000	US\$'000	US\$'000
Operating activities				
Profit before tax from continuing operations	2,875	392	8,434	43
Loss before tax from discontinued operation	-	(110)	-	(453)
Profit/(loss) before tax, total	2,875	282	8,434	(410)
Adjustments for:				
Depreciation of other plant and equipment	109	129	220	259
Depletion of oil and gas properties	3,191	957	5,787	957
Loss/(gain) on disposal of other plant and equipment	-	(152)	13	(152)
Finance costs	370	40	734	97
Interest income on bank deposits	-	(22)	-	(22)
Operating cash flows before changes in working capital	6,545	1,234	15,188	729
<u>Changes in working capital</u>				
Decrease/(increase) in inventories	(551)	258	2,105	140
Decrease in trade and other receivables	16,415	3,360	19,652	3,418
(Decrease)/increase in trade and other payables	1,673	(1,476)	(5,456)	(2,261)
Cash flows from operations	24,082	3,376	31,489	2,026
Income tax paid	(3,375)	(388)	(5,935)	(388)
Interest paid	(370)	(40)	(734)	(97)
Interest received	-	22	-	22
Net cash flows from operating activities	20,337	2,970	24,820	1,563
Investing activities				
Proceeds from disposal of other plant and equipment	-	1,137	-	1,137
Additions to exploration and evaluation assets	(2,723)	(1,515)	(4,041)	(2,267)
Additions to oil and gas properties	(4,268)	(984)	(7,719)	(984)
Purchase of other plant and equipment	(11)	(152)	(20)	(174)
Net cash inflow on acquisition of subsidiaries	-	1,534	-	1,534
Net cash flows (used in)/from investing activities	(7,002)	20	(11,780)	(754)
Financing activities				
Proceeds from/(repayment of) loan and borrowings	-	(1,137)	31,099	(1,336)
(Repayment to)/proceeds from a corporate shareholder	-	677	(4,000)	1,533
Repayment of amount due to related parties	-	(1,589)	(10,000)	(1,666)
Decrease in restricted cash	183	-	118	-
Repayment of advances to subsidiary's previous shareholder	-	(1,774)	-	(1,774)
Net cash from/(used in) financing activities	183	(3,823)	17,217	(3,243)
Net increase/(decrease) in cash and cash equivalents	13,518	(833)	30,257	(2,434)
Effect of exchange rate changes on cash and cash equivalents	38	(15)	89	(126)
Cash and cash equivalents at beginning of the period	19,687	15,460	2,897	17,172
Cash and cash equivalents at end of the period	33,243	14,612	33,243	14,612

Breakdown of Cash & Cash Equivalents at end of the period

	Group	
	30/6/2011	30/6/2010
	(6 months)	(6 months)
	US\$'000	US\$'000
Cash and short-term deposits	35,917	16,360
Less:		
Short-term deposits pledged	(1,774)	(1,774)
Charge over project accounts	(900)	-
Cash and cash equivalents transferred as Assets of disposal group classified as held for sale	-	26
Cash and cash equivalents at end of the period	33,243	14,612

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.

	Share Capital	Capital reduction reserve	Assets revaluation reserve	Foreign currency translation reserve	Hedging reserve	Accumulated losses	Total equity/(deficit)
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Group							
At 1 January 2010	137,616	2,886	1,788	(4,297)	-	(30,160)	107,833
Loss net of tax	-	-	-	-	-	(692)	(692)
Other comprehensive income for the period	-	-	-	(99)	-	-	(99)
Total comprehensive income for the period	-	-	-	(99)	-	(692)	(791)
At 31 March 2010	137,616	2,886	1,788	(4,396)	-	(30,852)	107,042
Loss net of tax	-	-	-	-	-	(309)	(309)
Other comprehensive income for the period	-	-	-	(27)	-	-	(27)
Total comprehensive income for the period	-	-	-	(27)	-	(309)	(336)
At 30 June 2010	137,616	2,886	1,788	(4,423)	-	(31,161)	106,706
At 1 January 2011	137,616	2,886	-	(4,659)	-	(26,799)	109,044
Profit after tax	-	-	-	-	-	1,206	1,206
Other comprehensive income for the period	-	-	-	33	(11,389)	-	(11,356)
Total comprehensive income for the period	-	-	-	33	(11,389)	1,206	(10,150)
At 31 March 2011	137,616	2,886	-	(4,626)	(11,389)	(25,593)	98,894
Loss net of tax	-	-	-	-	-	(1,030)	(1,030)
Other comprehensive income for the period	-	-	-	52	4,047	-	4,099
Total comprehensive income for the period	-	-	-	52	4,047	(1,030)	3,069
At 30 June 2011	137,616	2,886	-	(4,574)	(7,342)	(26,623)	101,963
Company							
At 1 January 2010	137,616	2,886	-	-	-	(32,091)	108,411
Loss net of tax	-	-	-	-	-	(337)	(337)
Total comprehensive income for the period	-	-	-	-	-	(337)	(337)
At 31 March 2010	137,616	2,886	-	-	-	(32,428)	108,074
Loss net of tax	-	-	-	-	-	(454)	(454)
Total comprehensive income for the period	-	-	-	-	-	(454)	(454)
At 30 June 2010	137,616	2,886	-	-	-	(32,882)	107,620
At 1 January 2011	137,616	2,886	-	-	-	(35,846)	104,656
Loss net of tax	-	-	-	-	-	(1,009)	(1,009)
Total comprehensive income for the period	-	-	-	-	-	(1,009)	(1,009)
At 31 March 2011	137,616	2,886	-	-	-	(36,855)	103,647
Loss net of tax	-	-	-	-	-	(1,208)	(1,208)
Total comprehensive income for the period	-	-	-	-	-	(1,208)	(1,208)
At 30 June 2011	137,616	2,886	-	-	-	(38,063)	102,439

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.

There had been no change in the company's share capital in the current reported financial period.

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 excluding treasury shares as at 30 June 2011 was 455,821,443 (31 December 2010: 455,821,443).

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.

Not applicable.

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

The figures have not been audited or 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.

Except as disclosed in paragraph 5 below, the Group has adopted the same accounting policies and methods of computation as the audited financial statements for the financial 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.

To better reflect the underlying transactions of the Company's business environment and its net asset value, the Company has adopted United States dollars ("USD") as its functional currency with effect from 1 January 2011.

Prior to 1 January 2011, all transactions in currencies other than Singapore dollars ("SGD") were treated as transactions in foreign currencies and were recorded, on initial recognition, in SGD using the exchange rate at the transaction date by the Company.

The Company changed its measurement currency from SGD to USD with effect from 1 January 2011. Pursuant to *FRS21, The Effects of Changes in Foreign Exchange Rates*, the financial statements were measured prospectively in USD. With the adoption of USD, the financial statements of the Group and the Company are presented in USD.

The Group has adopted applicable Financial Reporting Standards ("FRS"), which became effective for financial years beginning on or after 1 January 2011.

The change in functional currency of the Company and the adoption of the new/revised FRS did not result in any material impact on the Group's results reported for the current or prior years.

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	
	30/6/2011	30/6/2010	30/6/2011	30/6/2010
	(3 months)	(3 months)	(6 months)	(6 months)
	Cents	Cents	Cents	Cents
Earnings/(Loss) per ordinary share for the period based on net profit/(loss) attributable to owners of the parent				
(i) Based on the weighted average number of ordinary shares	(0.22)	(0.07)	0.04	(0.22)
(ii) On a fully diluted basis	(0.22)	(0.07)	0.04	(0.22)

Basic earnings/(loss) per share is calculated with reference to the net profit/(loss) attributable to owners of the parent and the weighted average number of ordinary shares of 455,821,443 (30 June 2010 : 455,821,443 shares).

There are no potential dilutive ordinary shares outstanding during the period.

7. Net asset value (for the issuer and group) per ordinary share based on the issued share capital of the issuer at the end of the:-

- (a) current financial period reported on; and
(b) immediately preceding financial year.**

	Group		Company	
	30/6/2011	31/12/2010	30/6/2011	31/12/2010
	Cents	Cents	Cents	Cents
Net asset value per ordinary share capital	22.37	23.92	22.47	22.96

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.**

8.1 Oil and gas division – continuing operations

Revenue, cost of sales and gross profit for 2Q 2011 are higher than that for 2Q 2010 due to the commencement of the Group's participation in Basin and Island Production Sharing Contracts ("PSC") in June 2010.

The increase in administrative expenses for 2Q 2011 as compared to that for 2Q 2010 (one month) is mainly due to higher staff costs and other monthly overheads resulting from the expansion of the oil and gas division.

Other expenses for 2Q 2011 have increased compared to that of 2Q 2010 mainly due to the following :

- (i) Loss on crude oil commodity options and the fair value loss on the ineffective portion of the cash flow hedge;
- (ii) Management fee incurred pursuant to loan agreement for the sum of up to US\$50 million from a related party to fund the acquisition of the working interest in Basin PSC and Island PSC; and
- (iii) Bank charges arising from the bank loans and loan from a related party.

Finance costs for 2Q 2011 are higher than that for 2Q 2010 due to the funding costs from bank borrowings for the acquisition of the working interest in Basin PSC and Island PSC.

Income tax expense mainly comprises the Group's share of the Basin and Island PSCs' tax expense which is not relieved by the Group's expenses. Included in income tax expense for half year ended 30 June 2011 is US\$1,115,000 in relation to under provision of tax in respect of prior year for working interest in Basin and Island PSCs.

8.2 Electronics division – discontinued operations

The disposal of this division was completed in FY2010.

8.3 Consolidated Statement of Comprehensive Income

As part of the requirements of the bank loan agreement, the Group entered into a crude oil commodity option to hedge against the exposure to the variability in cash flows that is attributable to crude oil market price risk. The fair value of the cash flow hedge as at 30 June 2011 of US\$8,128,000 is recognised as derivatives in the balance sheet. Of which, fair value loss of US\$7,342,000 on the effective portion of the cash flow hedge is recognised in other comprehensive income and fair value loss of US\$786,000 on the ineffective portion of the cash flow hedge is recognised in profit or loss.

8.4 Balance Sheet

8.4.1 The increase in exploration and evaluation assets is mainly due to further exploration activities at Basin PSC and additional evaluation works at Fuyu block and West Belida block.

8.4.2 The decrease in inventories is due to utilisation of well supplies and raw materials for well drillings and daily operating activities.

8.4.3 The decrease in trade and other receivables is mainly due to collection of revenue from crude oil and gas sales and adjustment for the over-lift of hydrocarbon against the Group's entitlement.

8.4.4 The decrease in trade and other payables is mainly due to the repayment to trade and other creditors of Basin and Island PSCs and repayment of US\$10,000,000 to the related parties.

8.4.5 The increase in income tax payable is due to higher tax provisions for the working interest in Basin PSC and Island PSC.

8.4.6 Loan and borrowings have increased mainly due to the drawdown of US\$31,099,000 from a US\$50,000,000 loan facility from a related party for the acquisition of the working interest in Basin PSC and Island PSC.

8.5 Cash Flow

The Group recorded a net operating cash inflow of US\$20,337,000 for 2Q 2011 which was used to fund its working capital requirements.

As mentioned in section 8.4.6, the Group has received the balance of loan from a related party of US\$31,099,000 in 1Q 2011. The Group has utilised US\$4,000,000 and US\$10,000,000 to repay the loan from a corporate shareholder and related parties respectively, which have advanced the loans in FY2010 for the purpose of the aforesaid acquisition.

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

No forecast or prospect statement has been previously disclosed.

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 global economic recovery following the Lehman debacle has continued to face a number of challenges. The latest US economic data remains weak and the recent downgrade of the country's AAA rating has added to global uncertainties. In addition, concerns of the Eurozone debt crisis spreading to Italy and Spain continues to weigh on the European Union and global confidence. These recent developments have caused stock markets worldwide and oil prices to drop in the beginning of August. The Board believes that oil prices will continue to be volatile throughout the rest of the year as the markets respond to the unfolding developments and their ramifications.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial year reported on? None

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding year of the immediately preceding financial year? None

(c) Date payable

Not applicable

(d) Books closure date

Not applicable

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

Not applicable.

13. Interest Person Transactions

Not applicable.

14. Confirmation by the board pursuant to Rule 705(5)

We, Dr Tan Jee-Theng, Tony and Dato' Sri Dr Tiong Ik King, being two Directors of **RH PETROGAS LIMITED** (the "Company"), do hereby confirm on behalf of the Directors of the Company that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the second quarter financial results for the period ended 30 June 2011 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Dr Tan Jee-Theng, Tony
Director

Dato' Sri Dr Tiong Ik King
Director

BY ORDER OF THE BOARD

Tan Sri Datuk Sir Tiong Hiew King
Executive Chairman

11 August 2011