

**Financial Statement and Dividend Announcement for the quarter ended 31 March 2012**

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

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

	<b>Q 1-12</b>	<b>Q 1-11</b>	<b>Increase/ (decrease)</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>%</b>
<b>Revenue</b>	278,355	243,289	14.4
Cost of sales	<u>(258,648)</u>	<u>(203,548)</u>	27.1
<b>Gross profit</b>	19,707	39,741	(50.4)
<b>Other items of income</b>			
Interest income	2,536	665	281.4
Other income	7,032	5,356	31.3
<b>Other items of expense</b>			
Selling and distribution expenses	(1,725)	(2,139)	(19.4)
Administrative expenses	(17,292)	(16,012)	8.0
Financial costs	(1,144)	(90)	1,171.1
Other expenses	(7,198)	(3,572)	101.5
Share of results of associates	<u>(18)</u>	<u>103</u>	n.m.
<b>Profit before tax</b>	1,898	24,052	(92.1)
Income tax expense	<u>(381)</u>	<u>(6,199)</u>	(93.9)
<b>Profit, net of tax</b>	<u>1,517</u>	<u>17,853</u>	(91.5)
<b>Attributable to:</b>			
Owners of the Company	1,530	17,862	(91.4)
Non-controlling interests	<u>(13)</u>	<u>(9)</u>	44.4
	<u>1,517</u>	<u>17,853</u>	(91.5)

n.m. – Not Meaningful

**Consolidated statement of comprehensive income for the quarter ended 31 March 2012**

	Group		
	Q1-12	Q1-11	Increase/ (decrease)
	S\$'000	S\$'000	%
<b>Profit for the period</b>	1,517	17,853	(91.5)
<b>Other comprehensive income:</b>			
Foreign currency translation	(10,281)	(5,551)	85.2
Share of other comprehensive income of associates	-	12	(100.0)
Other comprehensive income for the period, net of tax	<u>(10,281)</u>	<u>(5,539)</u>	85.6
<b>Total comprehensive income for the period</b>	<u><u>(8,764)</u></u>	<u><u>12,314</u></u>	n.m
<b>Total comprehensive income attributable to:</b>			
Owners of the Company	(8,720)	12,337	n.m
Non-controlling interests	<u>(44)</u>	<u>(23)</u>	91.3
	<u><u>(8,764)</u></u>	<u><u>12,314</u></u>	n.m

n.m. – Not Meaningful

Other notes:

Profit from operations is arrived at after charging /(crediting) the following:

	<b>Q1-12</b>	<b>Q1-11</b>
	<b>S\$'000</b>	<b>S\$'000</b>
1. Depreciation of property, plant and equipment	15,143	16,751
2. Impairment loss/ (reversal of impairment loss) on property, plant and equipment	1,899	(445)
3. Net gain on disposal of property, plant and equipment	(130)	(38)
4. Property, plant and equipment written off	371	44
5. Allowance for inventory obsolescence	2,093	739
6. Inventories written back	(240)	(518)
7. Write back on doubtful receivables	(299)	(247)
8. Bad debt (recovered)/ written off	(42)	40
9. Directors' fees	99	102
10. Staff costs (including directors' remuneration)	55,886	52,060
11. Operating lease expense	5,075	4,102
12. Net foreign exchange loss	3,080	3,462
13. Net fair value gain on derivatives	(3,631)	(2,188)
14. Loss on disposal of investment in a subsidiary	1,516	-

**1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**

	Group		Company	
	31/03/2012 S\$'000	31/12/2011 S\$'000	31/03/2012 S\$'000	31/12/2011 S\$'000
<b>Non-current assets</b>				
Property, plant and equipment	289,481	284,392	17,485	18,069
Investment in subsidiaries	-	-	212,147	207,821
Investment in associates	2,311	2,328	1,478	1,478
Other investment	12	12	12	12
Trade and other receivables	-	-	61,480	60,649
Other long term assets	238	87	-	-
Deferred tax assets	12,596	13,974	-	-
<b>Current assets</b>				
Inventories	136,924	124,832	4,097	3,889
Trade and other receivables	236,317	293,318	130,507	140,283
Prepaid operating expenses	25,834	16,453	571	510
Derivatives	1,966	984	1,456	692
Cash and cash equivalents	325,353	339,713	46,320	48,297
	<b>726,394</b>	<b>775,300</b>	<b>182,951</b>	<b>193,671</b>
<b>Current liabilities</b>				
Trade and other payables	270,513	311,355	11,206	15,870
Accrued operating expenses	34,185	33,467	10,782	10,586
Loans and borrowings	126,036	116,692	112,968	116,176
Income tax payable	7,474	10,742	229	357
Derivatives	1,013	2,835	898	2,237
	<b>439,221</b>	<b>475,091</b>	<b>136,083</b>	<b>145,226</b>
<b>Net current assets</b>	<b>287,173</b>	<b>300,209</b>	<b>46,868</b>	<b>48,445</b>
<b>Non-current liabilities</b>				
Loans and borrowings	2,594	2,725	-	-
Deferred tax liabilities	1,438	1,582	-	-
	<b>4,032</b>	<b>4,307</b>	<b>-</b>	<b>-</b>
<b>Net assets</b>	<b>587,779</b>	<b>596,695</b>	<b>339,470</b>	<b>336,474</b>
<b>Equity attributable to owners of the Company</b>				
Share capital	119,725	119,725	119,725	119,725
Treasury shares	(44,798)	(44,235)	(44,798)	(44,235)
Accumulated profits	478,598	477,068	258,239	255,091
Other reserves	33,336	43,175	6,304	5,893
	<b>586,861</b>	<b>595,733</b>	<b>339,470</b>	<b>336,474</b>
Non-controlling interests	918	962	-	-
<b>Total equity</b>	<b>587,779</b>	<b>596,695</b>	<b>339,470</b>	<b>336,474</b>

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

**Amount repayable within one year or less, or on demand**

As at 31/3/2012		As at 31/12/2011	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
566	125,470	584	116,108

**Amount repayable after one year**

As at 31/3/2012		As at 31/12/2011	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
2,594	-	2,725	-

Lease obligations were secured against the respective leased assets.

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

	Q1-12 S\$'000	Q1-11 S\$'000
<b>Cash flows from operating activities</b>		
Profit before tax	1,898	24,052
Adjustments for:		
Depreciation of property, plant and equipment	15,143	16,751
Impairment loss/ (reversal of impairment loss) on property, plant and equipment	1,899	(445)
Net gain on disposal of property, plant and equipment	(130)	(38)
Property, plant and equipment written off	371	44
Allowance for inventory obsolescence	2,093	739
Inventories written back	(240)	(518)
Write back on doubtful receivables	(299)	(247)
Bad debts (recovered)/ written off	(42)	40
Equity compensation expense	411	369
Interest expense	1,144	90
Interest income	(2,536)	(665)
Net fair value gain on derivatives - unrealised	(2,816)	(1,235)
Loss on disposal of investment in a subsidiary	1,516	-
Unrealised exchange difference	1,450	209
Share of results of associates	18	(103)
<b>Operating cash flows before changes in working capital</b>	19,880	39,043
<b>Changes in working capital</b>		
Increase in inventories	(17,625)	(8,786)
Decrease in trade and other receivables	50,356	66,446
Increase in prepaid operating expenses	(10,035)	(42)
Decrease in trade and other payables	(46,105)	(34,000)
Increase/ (decrease) in accrued operating expenses	1,232	(4,501)
Decrease in amounts due from related parties	20	23
Total changes in working capital	(22,157)	19,140
<b>Cash flows (used in)/ generated from operations</b>	(2,277)	58,183
Income taxes paid	(1,511)	(8,700)
<b>Net cash flows (used in)/ generated from operating activities</b>	(3,788)	49,483

	<b>Q1-12</b>	<b>Q1-11</b>
	<b>S\$'000</b>	<b>S\$'000</b>
<b>Cash flows from investing activities</b>		
Dividends received from an associated company	-	150
Interest received	2,657	665
Proceeds from disposal of property, plant and equipment	319	90
Purchase of property, plant and equipment (Note a)	(17,027)	(7,234)
Proceeds from short term investments	-	3,906
	<u>(14,051)</u>	<u>(2,423)</u>
<b>Cash flows from financing activities</b>		
Purchase of treasury shares	(563)	(9,777)
Proceeds from re-issuance of treasury shares	-	456
Interest paid	(1,144)	(90)
Proceeds from loans and borrowings	13,174	-
Repayments of obligations under finance lease	(151)	(141)
	<u>11,316</u>	<u>(9,552)</u>
<b>Net cash flows generated from/ (used in) financing activities</b>	<b>11,316</b>	<b>(9,552)</b>
<b>Net (decrease)/ increase in cash and cash equivalents</b>	<b>(6,523)</b>	<b>37,508</b>
Effect of exchange rate changes on cash and cash equivalents	(7,837)	(1,594)
Cash and cash equivalents at beginning of period	339,713	214,978
<b>Cash and cash equivalents at end of period</b>	<b><u>325,353</u></b>	<b><u>250,892</u></b>

**Note to the Consolidated Cash Flow Statement**

<b>(a) Purchase of Property, plant and equipment</b>		
Current year additions	30,011	9,938
Less: Payable to creditors	(22,229)	(5,519)
	<u>7,782</u>	<u>4,419</u>
Payments for prior period/year purchases	9,245	2,815
Net cash outflow for purchase	<u>17,027</u>	<u>7,234</u>

**1(d)(i) A statement (for the issuer and the 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.**

**(i) Consolidated statement of changes in equity for the 3 months ended 31 March 2012**

**Attributable to equity holders of the Company**

<b>Group</b>	<b>Share capital</b>	<b>Treasury shares</b>	<b>Other reserves</b>	<b>Accumulated profits</b>	<b>Total equity attributable to equity holders of the Company</b>	<b>Non-controlling interests</b>	<b>Total equity</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
<b>Opening balance at 1 January 2012</b>	119,725	(44,235)	43,175	477,068	595,733	962	596,695
Profit for the period	-	-	-	1,530	1,530	(13)	1,517
Foreign currency translation	-	-	(10,250)	-	(10,250)	(31)	(10,281)
Total comprehensive income for the period	-	-	(10,250)	1,530	(8,720)	(44)	(8,764)
<b>Contributions by and distributions to owners</b>							
Employee share option scheme -Equity compensation benefits	-	-	411	-	411	-	411
Purchase of treasury shares	-	(563)	-	-	(563)	-	(563)
<b>Total transactions with owners in their capacity as owners</b>	-	(563)	411	-	(152)	-	(152)
<b>Closing balance at 31 March 2012</b>	119,725	(44,798)	33,336	478,598	586,861	918	587,779

**(ii) Consolidated statement of changes in equity for the 3 months ended 31 March 2011**

**Attributable to equity holders of the Company**

<b>Group</b>	<b>Share capital</b>	<b>Treasury shares</b>	<b>Other reserves</b>	<b>Accumulated profits</b>	<b>Total equity attributable to equity holders of the Company</b>	<b>Non-controlling interests</b>	<b>Total equity</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
<b>Opening balance at 1 January 2011</b>	119,725	(34,040)	21,263	463,701	570,649	942	571,591
Profit for the period	-	-	-	17,862	17,862	(9)	17,853
Share of other comprehensive income of associates	-	-	12	-	12	-	12
Foreign currency translation	-	-	(5,537)	-	(5,537)	(14)	(5,551)
Total comprehensive income for the period	-	-	(5,525)	17,862	12,337	(23)	12,314
<b>Contributions by and distributions to owners</b>							
Employee share option scheme -Equity compensation benefits	-	-	369	-	369	-	369
Purchase of treasury shares	-	(9,777)	-	-	(9,777)	-	(9,777)
Treasury shares reissued pursuant to employee share option plans	-	436	20	-	456	-	456
<b>Total transactions with owners in their capacity as owners</b>	-	(9,341)	389	-	(8,952)	-	(8,952)
<b>Closing balance at 31 March 2011</b>	119,725	(43,381)	16,127	481,563	574,034	919	574,953



(iii) Statement of changes in equity of the Company for the 3 months ended 31 March 2012

Company	Attributable to equity holders of the Company				Total equity S\$'000
	Share capital S\$'000	Treasury shares S\$'000	Capital reserve S\$'000	Accumulated profits S\$'000	
<b>Opening balance at 1 January 2012</b>	119,725	(44,235)	5,893	255,091	336,474
Profit for the period	-	-	-	3,148	3,148
<u>Contributions by and distributions to owners</u>					
Employee Share Option Scheme - Equity compensation benefits	-	-	411	-	411
Purchase of treasury shares	-	(563)	-	-	(563)
<b>Total transactions with owners in their capacity as owners</b>	-	(563)	411	-	(152)
<b>Balance at 31 March 2012</b>	<u>119,725</u>	<u>(44,798)</u>	<u>6,304</u>	<u>258,239</u>	<u>339,470</u>

(iv) Statement of changes in equity of the Company for the 3 months ended 31 March 2011

Company	Attributable to equity holders of the Company				Total equity S\$'000
	Share capital S\$'000	Treasury shares S\$'000	Capital reserve S\$'000	Accumulated profits S\$'000	
<b>Opening balance at 1 January 2011</b>	119,725	(34,040)	3,837	233,894	323,416
Loss for the period	-	-	-	(1,140)	(1,140)
<u>Contributions by and distributions to owners</u>					
Employee Share Option Scheme - Equity compensation benefits	-	-	369	-	369
Purchase of treasury shares	-	(9,777)	-	-	(9,777)
Treasury shares reissued pursuant to employee share option plans	-	436	20	-	456
<b>Total transactions with owners in their capacity as owners</b>	-	(9,341)	389	-	(8,952)
<b>Balance at 31 March 2011</b>	<u>119,725</u>	<u>(43,381)</u>	<u>4,226</u>	<u>232,754</u>	<u>313,324</u>

**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.**

During the period ended 31 March 2012, there has been no increase in the issued and paid-up share capital of the Company.

#### Share Options

During the period ended 31 March 2012, no options lapsed nor were exercised.

There are 18,754,000 options outstanding as at 31 March 2012 (31 December 2011: 18,754,000).

#### Treasury Shares

For the first quarter ended 31 March 2012, the Company has purchased 886,000 shares to be held as treasury shares.

The number of treasury shares held by the Company as at 31 March 2012 is 62,174,000 (31 December 2011: 61,288,000).

**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.**

The total number of issued ordinary shares excluding treasury shares as at 31 March 2012 was 825,001,000 (31 December 2011: 825,887,000).

**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.**

There were no sales, transfers, disposal, cancellation and/ or use of treasury shares as at 31 March 2012.

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

The figures have not been reviewed or audited by the Company's 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 accounting policies have been consistently applied by the Group and the Company and are consistent with the audited financial statements as at 31 December 2011.

**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.**

In the current financial period, the Group adopted the new/ revised Financial Reporting Standards (“FRS”) and Interpretations of FRS (“INT FRS”) that are effective for annual periods beginning on or after 1 January 2012. Changes to the Group’s accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS.

The following are the new or amended FRS that are relevant to the Group:

Amendments to FRS 107	Disclosures – Transfers of Financial Assets
Amendments to FRS 12	Deferred Tax: Recovery of Underlying Assets

The adoption of the above FRS did not result in any substantial change to the Group’s accounting policies nor any significant impact on the financial statements.

**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:-**

- (a) **Based on the weighted average number of ordinary shares on issue; and**  
 (b) **On a fully diluted basis (detailing any adjustments made to the earnings).**

	Q1-12	Q1-11
Operating profit after exceptional items and tax before deducting non-controlling interests as a percentage of revenue	0.5%	7.3%
Operating profit after tax attributable to owners of the company as a percentage of issued capital and reserves at the end of the period	0.3%	3.1%
Earnings per ordinary share		
(a) Based on weighted average number of ordinary shares in issue (cents)	0.18	2.08
(b) On a fully diluted basis (cents)*	0.18	2.07

\*8,086,000 (1Q2011: 10,316,500) share options granted to employees under the existing employee share option plan have been included in the calculation of diluted earnings per share (EPS).

Earnings per share have been computed based on the weighted average number of ordinary shares in issue 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	
	31/03/2012	31/12/2011	31/03/2012	31/12/2011
Net Asset Value per Ordinary Share based on issued share capital at the end of the period (in cents)	71.13	72.13	41.15	40.74

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.

### Revenue and profitability analysis

1Q2012 vs. 1Q2011

1Q2012 revenue increased by 14.4% to S\$278.4 million compared to 1Q2011 mainly due to more high level assembly projects in 1Q2012.

Gross profit decreased by 50.4% to S\$19.7 million mainly due to higher material costs resulting from change in product mix, increased labour costs and overheads. The increase in labour costs and overheads is partly due to preparation for a stronger 2H2012.

Total selling & distribution and administrative expenses were kept in check and increased by 4.8% yoy to S\$19.0 million. Net interest income increased by 142.1% yoy to S\$1.4 million due to higher amount of CNY fixed deposits which earns higher interest rate and partially offset by increased USD bank borrowings. Other income increased by 31.3% yoy to S\$7.0 million mainly due to an increase in government incentives totaling S\$1.3 million (1Q2011: nil). Other expenses increased by 101.5% to S\$7.2 million mainly due to increased provision for impairment loss of fixed assets from sites' consolidation totaling S\$1.9 million (1Q2011: impairment gain S\$0.4 million) and loss on disposal of investment in a subsidiary totaling S\$1.5 million (1Q2011: nil).

Income tax expense decreased by 93.9% yoy to S\$0.4 million mainly due to lower profits, representing an effective tax rate of 20.1% (1Q2011: 25.8%).

As a result of the above factors, the Group achieved net profit after tax of S\$1.5 million in 1Q2012.

### Cashflow Analysis

Net cash generated from operating activities before working capital changes was S\$19.9 million in 1Q2012. Net cash flows used in operating activities in 1Q2012 amounted to S\$3.8 million.

Net cash used in investing activities was S\$14.1 million in 1Q2012, mainly due to capital expenditure amounting to S\$17.0 million.

Net cash generated from financing activities was S\$11.3 million in 1Q2012, mainly due to proceeds from loans and borrowings amounting to S\$13.2 million.

## **Balance Sheet Analysis**

Inventories increased by 9.7% from S\$124.8 million as at 31 December 2011 to S\$136.9 million as at 31 March 2012 due to build up of inventory for 2Q2012.

Trade and other receivables decreased by 19.4% from S\$293.3 million as at 31 December 2011 to S\$236.3 million as at 31 March 2012 which was in line with the decrease in sales by 34.1% from S\$422.1 million to S\$278.4 million from 4Q2011 to 1Q2012.

Prepaid operating expenses increased by 57.0% from S\$16.5 million as at 31 December 2011 to S\$25.8 million as at 31 March 2012 due mainly to the increase of prepaid operating expenses for fixed assets of S\$8.3 million.

Trade and other payables decreased by 13.1% from S\$311.4 million as at 31 December 2011 to S\$270.5 million as at 31 March 2012 which was in line with the decrease in cost of sales by 33.3% from S\$388.0 million to S\$258.6 million from 4Q2011 to 1Q2012.

The increase in current loans and borrowings (in USD) from S\$116.7 million as at 31 December 2011 to S\$126.0 million as at 31 March 2012 is for hedging purpose and general working capital purposes of our subsidiaries.

Cash and cash equivalents decreased from S\$339.7 million as at 31 December 2011 to S\$325.4 million as at 31 March 2012. Debt was S\$128.6 million, resulting in a net cash position of S\$196.8 million.

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

In the Group's 4Q2011 results announcement made on 23 Feb 2012, the Group guided for similar revenue in 1Q2012 as compared to 1Q2011 but is expected to report a loss.

Subsequently in our business update on 13 April 2012, the Group guided for higher revenue and a small net profit after tax for 1Q2012 as compared to 1Q2011.

In line with our guidance, we achieved higher revenue and a small net profit after tax of S\$278.4 million and S\$1.5 million respectively in 1Q2012 as compared to 1Q2011. (1Q2011: Revenue - S\$243.3 million; Net profit - S\$17.9 million)

### **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.**

Based on the Group's marketing efforts to new and existing customers, the Group believes that orders will be robust in 2H2012. As such, the Group is proceeding on track with its initiatives in the following areas:

- Development of new business opportunities for wireless, computing & peripherals, home appliances, sports digital devices and personal grooming devices
- Lowering of operating costs via automation and effective control
- Innovative development of new processes and technologies to align with market trends and demands

As previously announced, to support the initiatives outlined above, the Group intends to invest about S\$180 million on capital expenditure (capex) to acquire additional machinery as well as to expand its production facilities. S\$30 million has already been incurred in 1Q2012 with the balance of S\$150 million to be incurred in phases over the next three quarters.

The capex plan is well supported by the Group's cash position of S\$325.4 million and will increase the Group's production capacity and capability to support potential new projects for the current and next financial year.

As such, the Group wishes to guide its performance as follows:

The Group expects similar revenue but higher profit in 2Q2012 as compared to 1Q2012.

The Group expects higher revenue but lower profit in 2Q2012 as compared to 2Q2011.

The Group expects higher revenue and profit in 2H2012 as compared to 1H2012.

The Group expects higher revenue and profit in FY2012 as compared to FY2011.

## **11. Dividend**

### **(a) Current Financial Period Reported on**

Any dividend recommended for the current financial period reported on?

None.

### **(b) Corresponding Period of the Immediately Preceding Financial Year**

Any dividend declared for the corresponding period 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/recommended, a statement to that effect.**

Not applicable.

**13. Aggregate value of interested persons transactions entered into during the quarter ended 31 March 2012**

Name of interested person	Aggregate value of all interested person transactions during the period under review (excluding transactions less than \$100,000 and transactions conducted under the shareholders mandate pursuant to rule 920)	Aggregate value of all interested person transactions conducted under the shareholders mandate pursuant to rule 920 (excluding transactions less than \$100,000)
<b>Transaction for Purchases of Goods and Services</b> Molex International Inc & its group of companies	\$1,172,888	-

No general mandate has been obtained from shareholders for interested persons transactions.

**Confirmation by the Board**

We, the undersigned, do hereby confirm on behalf of the Board of Hi-P International Limited that, to the best of its knowledge, nothing has come to its attention which may render the financial statements for the period ended 31<sup>st</sup> March 2012 to be false or misleading in any material aspect.

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Yao Hsiao Tung  
Executive Chairman  
Chief Executive Officer

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Gerald Lim Thien Su  
Director