

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.

1(a)(i) Income Statement for the third quarter and nine months ended 31 March 2007

	Group					
	USD'000		%	USD'000		%
	3rd quarter ended 31 March 2007	3rd quarter ended 31 March 2006	Change	9 months ended 31 March 2007	9 months ended 31 March 2006	Change
CONTINUING OPERATIONS						
Revenue	3,150	2,799	12.5	10,966	10,115	8.4
Cost of sales	(424)	(14)	nm	(291)	(28)	nm
Gross profit	2,726	2,785	(2.1)	10,675	10,087	5.8
Direct depreciation and amortisation	(18)	(21)	14.3	(54)	(182)	70.3
Gross profit after direct depreciation	2,708	2,764	(2.0)	10,621	9,905	7.2
Other income	333	2,772	(88.0)	12,669	10,915	16.1
Indirect depreciation	(38)	(37)	(2.7)	(114)	(99)	(15.2)
General and administrative expenses	(556)	(515)	(8.0)	(2,199)	(1,876)	(17.2)
Other expenses	(107)	(70)	(52.9)	-	(49)	nm
Profit from operations	2,340	4,914	(52.4)	20,977	18,796	11.6
Finance costs	(88)	(170)	48.2	(359)	(235)	(52.8)
Profit before income tax and results of associated companies	2,252	4,744	(52.5)	20,618	18,561	11.1
Share of results of associated companies	-	-	-	-	(7,806)	nm
Profit before income tax	2,252	4,744	(52.5)	20,618	10,755	91.7
Income tax	(31)	(159)	80.5	(288)	(800)	64.0
Profit from continuing operations	2,221	4,585	(51.6)	20,330	9,955	104.2
DISCONTINUED OPERATIONS(NOTE)						
Profit from discontinued operations	-	-	-	-	255,194	nm
TOTAL PROFIT FOR THE PERIOD	2,221	4,585	(51.6)	20,330	265,149	(92.3)
Attributable to:						
Equity holders of the Company	2,215	4,582	(51.7)	20,318	263,757	(92.3)
Minority interests	6	3	100.0	12	1,392	(99.1)
	2,221	4,585	(51.6)	20,330	265,149	(92.3)

1(a)(ii) Profit for the period included the following items:

	Group					
	USD'000		%	USD'000		%
	3rd quarter ended 31 March 2007	3rd quarter ended 31 March 2006	Change	9 months ended 31 March 2007	9 months ended 31 March 2006	Change
Gain on sale of subsidiary companies	-	-	-	-	250,711	nm
Loss on disposal of associated company	-	-	-	-	(6,428)	nm
Gain on disposal of plant and equipment	-	1,634	nm	2,433	9,156	(73.4)
Gain on disposal of available-for-sale investments(net)	266	1,138	(76.6)	9,392	1,759	nm
Foreign exchange adjustment gain (loss)	(107)	(70)	(52.9)	777	(49)	nm
Reversal of allowance for doubtful debts(net)	67	-	nm	67	-	nm

NOTE - In the preceding financial year, the group has divested its marine businesses and the results from marine businesses is presented separately on the income statement as "Discontinued operations"

nm - not meaningful

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	
	31/3/2007	30/6/2006	31/3/2007	30/6/2006
	USD'000	USD'000	USD'000	USD'000
Current Assets				
Cash and bank balances	36,508	27,589	12,902	9,498
Trade receivables	633	226	-	-
Other receivables and prepayments	52,890	18,643	6,846	18,464
Held-for-trading investment	2,117	1,744	719	597
Due from subsidiary companies	-	-	72,761	63,833
Inventory-land held for development	8,580	8,580	-	-
Assets classified as held for sale	-	5,524	-	-
Total Current Assets	100,728	62,306	93,228	92,392
Non-current assets				
Property, plant and equipment	1,595	1,719	247	325
Subsidiary companies	-	-	15,494	15,534
Available-for-sale investments	216,986	217,892	172,188	181,208
Other assets	259	259	259	259
Other receivables-non current	-	36,709	-	-
Total Non-current assets	218,840	256,579	188,188	197,326
Total Assets	319,568	318,885	281,416	289,718
Current Liabilities				
Bank loans	5,308	18,816	5,308	18,816
Trade payables	11,427	12,553	10,785	11,969
Other payables	1,072	503	309	154
Due to subsidiary companies	-	-	1,922	3,480
Income tax payable	966	940	885	791
Total Current Liabilities	18,773	32,812	19,209	35,210
Capital and Reserves				
Issued capital	168,814	168,814	168,814	168,814
Reserves	42,857	44,419	45,049	47,117
Accumulated profits	88,797	72,530	48,344	38,577
Equity attributable to equity holders of the parent	300,468	285,763	262,207	254,508
Minority Interests	327	310	-	-
Total Equity	300,795	286,073	262,207	254,508
Total Liabilities and Equity	319,568	318,885	281,416	289,718

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

(a) Amount repayable in one year or less, or on demand

As at 31/3/07		As at 30/6/06	
USD		USD	
Secured	Unsecured	Secured	Unsecured
3,885,000	1,423,000	4,756,000	14,060,000

(b) Amount repayable after one year

As at 31/3/07		As at 30/6/06	
USD		USD	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

(c) Details of any collateral

A short term loan of USD3,885,000 is secured by a charge over an available-for-sale investment.

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

	3rd quarter ended 31 March 2007 USD'000	3rd quarter ended 31 March 2006 USD'000	9 months ended 31 March 2007 USD'000	9 months ended 31 March 2006 USD'000
Cash flows from operating activities				
Profit before income tax and results of associated companies	2,252	4,744	20,618	273,315
Adjustment for:				
Depreciation expense	56	58	168	2,889
Dividend income	(879)	(1,006)	(5,053)	(5,180)
Interest income	(1,424)	(1,170)	(4,222)	(4,106)
Interest expense	88	170	359	286
Gain on disposal of subsidiary companies	-	-	-	(250,711)
Loss on disposal of associated company	-	-	-	6,428
Gain on disposal of plant and equipment	-	(1,634)	(2,433)	(9,156)
Reversal of allowance for doubtful debts(net)	(67)	-	(67)	-
Gain on disposal of available-for-sale investments(net)	(266)	(1,138)	(9,392)	(1,759)
Operating profit before working capital changes	(240)	24	(22)	12,006
Held-for-trading investments	(34)	(1,605)	(373)	(1,738)
Receivables	(132)	4,120	1,428	16,904
Payables	114	(1,436)	(557)	(13,156)
Cash generated from operations	(292)	1,103	476	14,016
Interest paid	(88)	(170)	(359)	(286)
Interest received	1,424	1,170	4,222	4,106
Dividend received-other investment	879	1,006	5,053	4,880
Dividend received-associated company	-	-	-	1,531
Income tax paid	(376)	(891)	(710)	(2,521)
Net cash from operating activities	1,547	2,218	8,682	21,726
Cash flows from investing activities				
Proceeds from disposal of plant and equipment	-	-	-	148
Purchase of plant and equipment	(1)	(2,778)	(983)	(18,996)
Proceeds from disposal of subsidiary companies	-	-	-	238,050
Proceeds from disposal of associated company	-	-	-	32,738
Purchase of available-for-sale investments	(6,984)	(9,194)	(19,476)	(41,245)
Proceeds from disposal of available-for-sale investments	8,191	128	28,324	2,617
Net cash from (used in) investing activities	1,206	(11,844)	7,865	213,312
Cash flows from financing activities				
Repayment of advance from (Advance to) holding company of the former subsidiaries	-	(4,141)	10,057	(16,057)
Dividends paid to the shareholders of the Company	-	(3,274)	(3,471)	(320,390)
Proceeds from issue of shares	-	-	-	14
Shares repurchase	-	-	(796)	-
Proceeds from bank loans	-	11,180	2,000	29,506
Repayment of bank loans	(403)	(7,330)	(14,902)	(17,278)
Net cash used in financing activities	(403)	(3,565)	(7,112)	(324,205)
Net effect of exchange rate changes in consolidation	8	616	(516)	807
Net increase (decrease) in cash and cash equivalent	2,358	(12,575)	8,919	(88,360)
Cash and cash equivalent at beginning of period	34,150	51,339	27,589	127,124
Cash and cash equivalent at end of period	36,508	38,764	36,508	38,764

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.

THE GROUP

Consolidated statement of changes in equity for the period ended 31 March 2007

	Issued capital	Capital redemption reserve	Share premium	Asset revaluation reserve	Hedging reserve	Exchange fluctuation reserve	Investment revaluation reserve	Dividend reserve	Accumulated profits	Attributable to equity holders of Company	Minority Interests	Total
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Balance at 1 July 2006	168,814	-	-	-	-	(1,617)	46,036	-	72,530	285,763	310	286,073
Increase in fair value of available-for-sale investments	-	-	-	-	-	-	1,322	-	-	1,322	-	1,322
Currency translation reserve	-	-	-	-	-	(111)	-	-	216	105	10	115
Net income recognised directly in equity	-	-	-	-	-	(111)	1,322	-	216	1,427	10	1,437
Transfer to profit on sale of available-for-sale investments	-	-	-	-	-	-	(8,976)	-	-	(8,976)	-	(8,976)
Net profit for the period	-	-	-	-	-	-	-	-	18,103	18,103	6	18,109
Total recognised income and expense for the period	-	-	-	-	-	(111)	(7,654)	-	18,319	10,554	16	10,570
Payment of dividends	-	-	-	-	-	-	-	-	(3,471)	(3,471)	-	(3,471)
Repurchase of shares	-	-	-	-	-	-	-	-	(796)	(796)	-	(796)
Balance at 31 December 2006	168,814	-	-	-	-	(1,728)	38,382	-	86,582	292,050	326	292,376
Increase in fair value of available-for-sale investments	-	-	-	-	-	-	6,511	-	-	6,511	-	6,511
Currency translation reserve	-	-	-	-	-	(3)	-	-	-	(3)	(5)	(8)
Net income recognised directly in equity	-	-	-	-	-	(3)	6,511	-	-	6,508	(5)	6,503
Transfer to profit on sale of available-for-sale investments	-	-	-	-	-	-	(305)	-	-	(305)	-	(305)
Net profit for the period	-	-	-	-	-	-	-	-	2,215	2,215	6	2,221
Total recognised income and expense for the period	-	-	-	-	-	(3)	6,206	-	2,215	8,418	1	8,419
Balance at 31 March 2007	168,814	-	-	-	-	(1,731)	44,588	-	88,797	300,468	327	300,795

THE GROUP
Consolidated statement of changes in equity for the period ended 31 March 2006

	Issued capital USD'000	Capital redemption		Share premium USD'000	Asset revaluation reserve USD'000	Hedging reserve USD'000	Exchange fluctuation reserve USD'000	Investment revaluation reserve USD'000	Dividend reserve USD'000	Accumulated profits USD'000	Attributable to equity holders of Company		Minority Interests USD'000	Total USD'000
		USD'000	USD'000								USD'000	USD'000		
Balance at 1 July 2005	126,588	14,523	27,689	1,035	48	(18,078)	9,801	33,620	89,256	284,482	40,120	324,602		
Effect of adoption of FRS39	-	-	-	-	-	(1,673)	-	-	(1,673)	-	-	(1,673)		
As restated	126,588	14,523	27,689	1,035	48	(18,078)	9,801	33,620	87,583	282,809	40,120	322,929		
Increase in fair value of available-for-sale investments	-	-	-	-	-	-	19,968	-	-	19,968	-	19,968		19,968
Currency translation reserve	-	-	-	-	-	2,180	-	-	-	2,180	(24)	2,156		2,156
Transfer to profit and loss	-	-	-	-	-	8,313	-	-	-	8,313	-	8,313		8,313
Transfer to property, plant and equipment	-	-	-	-	(27)	-	-	-	-	-	-	(27)		(27)
Disposal of associated company	-	-	-	(1,035)	-	8,657	-	-	-	7,622	-	7,622		7,622
Disposal of subsidiary company	-	-	-	-	(21)	-	-	-	-	(21)	-	(41,203)		(41,224)
Reclassification from associated companies to available-for-sale investments	-	-	-	-	-	(1,501)	-	-	-	(1,501)	-	(1,501)		(1,501)
Net income recognised directly in equity	-	-	-	(1,035)	(48)	17,649	19,968	-	-	36,534	(41,227)	(4,693)		(4,693)
Net profit for the period	-	-	-	-	-	-	-	-	259,175	259,175	1,389	260,564		260,564
Total recognised income and expense for the period	-	-	-	(1,035)	(48)	17,649	19,968	-	259,175	295,709	(39,838)	255,871		255,871
Issue of shares	11	-	3	-	-	-	-	-	-	14	-	14		14
Payment of dividends	-	-	-	-	-	-	-	(33,620)	(283,496)	(317,116)	-	(317,116)		(317,116)
Balance at 31 December 2005	126,599	14,523	27,692	-	(429)	29,769	63,262	261,416	282	261,698		261,698		261,698
Increase in fair value of available-for-sale investments	-	-	-	-	-	-	30,842	-	-	30,842	-	30,842		30,842
Currency translation reserve	-	-	-	-	-	(1,070)	-	-	-	(1,070)	27	(1,043)		(1,043)
Net income recognised directly in equity	-	-	-	-	-	(1,070)	30,842	-	-	29,772	27	29,799		29,799
Net profit for the period	-	-	-	-	-	-	-	-	4,582	4,582	3	4,585		4,585
Total recognised income and expense for the period	-	-	-	-	-	(1,070)	30,842	-	4,582	34,354	30	34,384		34,384
Adjustment arising from abolition of par value of shares	42,215	(14,523)	(27,692)	-	-	-	-	-	-	-	-	-		-
Payment of dividends	-	-	-	-	-	-	-	(3,274)	(3,274)	-	-	(3,274)		(3,274)
Balance at 31 March 2006	168,814	-	-	-	(1,499)	60,611	64,570	292,496	312	292,808		292,808		292,808

THE COMPANY
Statement of changes in equity for the period ended 31 March 2007

	Issued capital		Capital redemption reserve		Share premium		Investment revaluation reserve		Dividend reserve		Accumulated profits		Total
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	
Balance at 1 July 2006	168,814	-	-	47,117	-	-	-	-	-	-	38,577	254,508	
Decrease in fair value of available-for-sale investment	-	-	-	(2,754)	-	-	-	-	-	-	-	(2,754)	
Net income recognised directly in equity	-	-	-	(2,754)	-	-	-	-	-	-	-	(2,754)	
Transfer to profit on sale of available-for-sale investments	-	-	-	(688)	-	-	-	-	-	-	5,278	(688)	
Net profit for the period	-	-	-	-	-	-	-	-	-	-	5,278	5,278	
Total recognised income and expense for the period	-	-	-	(3,442)	-	-	-	-	-	-	5,278	1,836	
Payment of dividends	-	-	-	-	-	-	-	-	-	-	(3,471)	(3,471)	
Repurchase of shares	-	-	-	-	-	-	-	-	-	-	(796)	(796)	
Balance at 31 December 2006	168,814	-	-	43,675	-	-	-	-	-	-	39,588	252,077	
Increase in fair value of available-for-sale investment	-	-	-	1,679	-	-	-	-	-	-	-	1,679	
Net income recognised directly in equity	-	-	-	1,679	-	-	-	-	-	-	-	1,679	
Transfer to profit on sale of available-for-sale investments	-	-	-	(305)	-	-	-	-	-	-	-	(305)	
Net profit for the period	-	-	-	-	-	-	-	-	-	-	8,756	8,756	
Total recognised income and expense for the period	-	-	-	1,374	-	-	-	-	-	-	8,756	10,130	
Balance at 31 March 2007	168,814	-	-	45,049	-	-	-	-	-	-	48,344	262,207	

THE COMPANY
Statement of changes in equity for the period ended 31 March 2006

	Issued capital USD'000	Capital redemption reserve		Share premium USD'000	Investment revaluation reserve		Dividend reserve USD'000	Accumulated profits USD'000	Total USD'000
		USD'000	USD'000		USD'000	USD'000			
Balance at 1 July 2005	126,588	14,523	27,689	523	33,620	31,928	234,871		
Increase in fair value of available-for-sale investment	-	-	32,457	-	-	-	32,457		
Net income recognised directly in equity	-	-	32,457	-	-	-	32,457		
Net profit for the year	-	-	-	-	-	299,652	299,652		
Total recognised income and expense for the period	-	-	32,457	-	-	299,652	332,109		
Issue of shares	11	-	3	-	-	-	14		
Payment of dividends	-	-	-	-	(33,620)	(283,496)	(317,116)		
Balance at 31 December 2005	126,599	14,523	27,692	32,980	-	48,084	249,878		
Increase in fair value of available-for-sale investment	-	-	-	25,387	-	-	25,387		
Net income recognised directly in equity	-	-	-	25,387	-	-	25,387		
Net profit for the year	-	-	-	-	-	2,290	2,290		
Total recognised income and expense for the period	-	-	-	25,387	-	2,290	27,677		
Adjustment arising from abolition of par value of shares	42,215	(14,523)	(27,692)	-	-	-	-		
Payment of dividends	-	-	-	-	-	(3,274)	(3,274)		
Balance at 31 March 2006	168,814	-	-	58,367	-	47,100	274,281		

- 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 at the end of the current financial period reported on and as at the end of the corresponding period of the immediate preceding financial year.

There has been no change in the Company's share capital since the end of the previous period reported on.

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

As required under Rule 25.6(c) of the Singapore Code on Take-overs and Mergers, the financial position as at 31 March 2007 and the results and cash flows for the third quarter and nine months ended 31 March 2007 presented in this announcement have not been audited, but have been reviewed by Deloitte & Touche in accordance with the Singapore Standard on Review Engagements 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity. Deloitte & Touche report their review opinion on Appendix A of this announcement.

The comparative interim financial information for the third quarter and nine months ended 31 March 2006 have not been audited or reviewed.

- 3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).

Please refer to Appendix A for review report.

- 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 has applied the same accounting policies and methods of computation in the financial statements for the current reporting period compared with the audited financial statements for the year ended 30 June 2006.

- 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 Figures				
		3rd quarter ended 31 March 2007	3rd quarter ended 31 March 2006	9 months ended 31 March 2007	9 months ended 31 March 2006	
Earnings per ordinary share for the period based on profit attributable to shareholders after deducting any provision for preference dividends:-						
Continuing Operations:						
(i)	Based on weighted average number of ordinary shares on issue	USD cents	0.20 cents	0.42 cents	1.87 cents	0.92 cents
(ii)	On a fully diluted basis	USD cents	0.20 cents	0.42 cents	1.87 cents	0.92 cents
Discontinued Operations:						
(i)	Based on weighted average number of ordinary shares on issue	USD cents	NA	NA	NA	23.31 cents
(ii)	On a fully diluted basis	USD cents	NA	NA	NA	23.31 cents

Note to item 6 (i) and (ii)

Group basic and fully diluted earnings per ordinary share for the third quarter and nine months ended 31 March 2007 are calculated based on the weighted average number of ordinary shares in issue during the period of 1,084,875,000 shares (2006: 1,088,753,000) and 1,085,929,000 shares (2006: 1,088,749,000) after accounting for new shares issued during the period respectively.

- 7 Net asset value (for the issuer and the group) per ordinary share based on issued share capital of the issuer at the end of the (a) current financial period reported on and (b) immediately preceding financial year.

Net asset value per ordinary share based on existing issued share capital as at the end of the period reported on

The Group
The Company

USD cents
USD cents

	31-Mar-07	30-Jun-06
	27.70	26.25
	24.17	23.38

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.

For the nine months ended 31 March 2007("9M07"), the group recorded revenue of USD10.966 million and net profit after tax before minority interest of USD20.330 million. Excluding "discontinued operations", the revenue and profit after tax increased by 8.4% and 104.2% respectively compared to the previous corresponding period ended 31 March 2006("9M06"). The substantial increase in profitability was mainly due to the absence of an impairment loss in 9M07 as compared to the corresponding period. The other contributing factors were higher revenue and other income in 9M07.

After accounting for minority interests, net profit contributed by "continuing operation" was USD20.318 million compared to USD9.950 million for 9M06, an increase of 104.2%. As a result, earnings per share for the period rose to USD1.87 cents from USD0.92 cents.

Revenue and Gross Profit

Group revenue and gross profit were marginally higher in the 9M07 as compared to 9M06. Gross revenue rose to USD10.966 million from USD10.115 million while gross profit increased to USD10.675 million from USD10.087 million for the corresponding period. This was attributed to the increase in contribution from the treasury operations and dividend income from available-for-sale investments.

Other income

Other income increased to USD12.669 million in 9M07 from USD10.915 million in 9M06. In 9M07, gain from sale of available-for-sale investments accounted for USD9.392 million. The disposal of vessels, unrealized foreign exchange gain and reversal of allowance for doubtful debts contributed USD2.433 million, USD0.777 million and USD0.067 million respectively.

In 9M06, other income derived from gain from sale of vessels and available-for-sale investments were USD9.156 million and USD1.759 million respectively.

Share of associated companies

There was no equity accounting of profits from associated companies in FY07. In 9M06, the negative USD7.806 million was mainly due to an impairment loss of an associate.

Financial and cashflow position

As at 31 March 2007, the group continues to be in a strong financial position. Cash and bank balances increased to USD36.508 million from USD27.589 during the 9 month period reflecting a healthy balance sheet. Group shareholders' equity rose to USD300.468 million from USD285.763 million as at 30 June 2006. Net asset value per share increased to USD27.70 cents from USD26.25 cents.

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

Not applicable

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.

While global economies continue to do well in spite of high energy costs and political turmoil in various regions, any major adverse change in global economics may affect the performance of the Group's regional and global investments. Management will continue to exercise due care when making new investment decisions as we have in the past.

Saved as disclosed herein, there are no material factors or events, which may affect the earnings of the group between 31 March 2007 and the date on which the report was issued.

11 Dividend

(a) 3rd Quarter ended 31 March 2007

Any dividend declared for the current financial period reported on? No

(b) 3rd Quarter ended 31 March 2006

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/recommended, a statement to that effect.

No dividend has been declared for the third quarter ended 31 March 2007.

13 Additional Information

a) **Segmental information:**

With the divestment of the marine logistics business on 30 September 2005, the group's business model had changed from marine business to that of investment holding. In prior years up to 30 September 2005, the group was also involved in marine logistics and offshore support. Those operations were discontinued with effect from 30 September 2005. The group currently has only one business segment – Investment Holding. This division is the basis on which the group reports its primary segment information.

The principal activity is as follows :

Investment Holding - Investment holding, electronic manufacturing services, property investment and development, manufacturing and engineering of hydraulic products.

Segment information about the group's discontinued operations for the nine months period ended 31 March 2006 are as follows:

	Discontinued operations		Continuing operations	CONSOL ADJUSTMENT	TOTAL
	MARINE LOGISTIC	OFFSHORE SUPPORT	NON MARINE/ OTHER INVESTMENTS		
	USD'000	USD'000	USD'000	USD'000	USD'000
31-Mar-06					
Revenue	22,014	8,494	10,115	(83)	40,540
Segmental gross profit	9,896	5,064	10,087	14	25,061
Less: Depreciation	(1,676)	(1,365)	(281)	433	(2,889)
Segmental gross profit after depreciation	8,220	3,699	9,806	447	22,172
Finance costs	(9)	(42)	(235)	-	(286)
Other income (expenses)	244,027	(99)	10,866	-	254,794
General and administrative expenses	(454)	(1,021)	(1,876)	(14)	(3,365)
	243,564	(1,162)	8,755	(14)	251,143
Profit before income tax and results of associated companies	251,784	2,537	18,561	433	273,315
Share of results of associated companies	1,123	184	(7,806)	-	(6,499)
Profit before income tax and minority interests	252,907	2,721	10,755	433	266,816
Income tax	(853)	(14)	(800)	-	(1,667)
Profit for the period	252,054	2,707	9,955	433	265,149

b) **Contingent liabilities:**

As at 31 March 2007, the company has given undertakings to provide continuing financial support to a subsidiary company amounting to US\$4,745,000 (30 June 2006: US\$ 4,476,000)

14 **Negative assurance confirmation by the Board pursuant to Rule 705 (4) of the Manual Listing.**

The Board of Directors of the Company hereby confirm to the best of their knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the financial results for the third quarter ended 31 March 2007 to be false or misleading in any material respect.

BY ORDER OF THE BOARD

Valerie Tan
Company Secretary
11 May 2007