

## Unaudited Financial Statements and Related Announcement for the Third Quarter Ended 30 September 2020

### PART I – INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS

1(a)(i) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of Comprehensive Income	Group			Change %	Group		
	3Q2020	3Q2019	Change %		9M2020	9M2019	Change %
	RM'000	RM'000			RM'000	RM'000	
<b>Revenue</b>	16,379	29,316	-44%	33,521	58,990	-43%	
Cost of sales	(11,139)	(23,503)	-53%	(21,856)	(38,334)	-43%	
<b>Gross profit</b>	5,240	5,813	-10%	11,665	20,656	-44%	
Interest income	2	5	-60%	8	17	-53%	
Other gains	170	50	240%	311	817	-62%	
Marketing and distribution costs	(179)	(552)	-68%	(561)	(1,289)	-56%	
Administrative expenses	(3,482)	(3,516)	-1%	(10,763)	(12,983)	-17%	
Other losses	(5)	(1,105)	-100%	(20)	(511)	-96%	
Finance costs	(1,269)	(1,571)	-19%	(4,153)	(4,451)	-7%	
Share of profit from equity-accounted associate	30	246	-88%	166	231	-28%	
<b>Profit (Loss) before tax</b>	507	(630)	N.M.	(3,347)	2,487	N.M.	
Income tax (expenses) benefits	(394)	325	N.M.	(394)	(899)	-56%	
<b>Profit (Loss), net of tax</b>	113	(305)	N.M.	(3,741)	1,588	N.M.	
<b>Other comprehensive income</b>							
<b>Items that may be reclassified subsequently to profit or loss:</b>							
Exchange difference on translating foreign operations, net of tax	65	41	59%	40	23	74%	
<b>Other comprehensive income for the period, net of tax</b>	65	41	59%	40	23	74%	
<b>Total comprehensive income (loss) for the period</b>	178	(264)	N.M.	(3,701)	1,611	N.M.	
Profit (Loss) attributable to owners of the parent, net of tax	214	(1,161)	N.M.	(3,337)	1,483	N.M.	
(Loss) Profit attributable to non-controlling interests, net of tax	(101)	856	N.M.	(404)	105	N.M.	
<b>Profit (Loss), net of tax</b>	113	(305)	N.M.	(3,741)	1,588	N.M.	
Total comprehensive income (loss) attributable to owners of the parent	276	(1,121)	N.M.	(3,299)	1,505	N.M.	
Total comprehensive (loss) income attributable to non-controlling interests	(98)	857	N.M.	(402)	106	N.M.	
<b>Total comprehensive income (loss) for the period</b>	178	(264)	N.M.	(3,701)	1,611	N.M.	

N.M. – Not meaningful

# REGAL International Group Ltd.

(Company Registration No. 200508585R)

- Unaudited Financial Statements and Related Announcement for the third quarter ended 30 September 2020

## 1(a)(ii) Notes to statement of comprehensive income

Profit (Loss) before tax is stated after (charging) / crediting:

	Group			Group		
	3Q2020 RM'000	3Q2019 RM'000	Change %	9M2020 RM'000	9M2019 RM'000	Change %
Interest income	2	5	-60.0%	8	17	-52.9%
Interest expense	(1,269)	(1,571)	-19.2%	(4,153)	(4,451)	-6.7%
Depreciation of property, plant and equipment	(660)	(694)	-4.9%	(1,969)	(2,102)	-6.3%
(Allowance for) Reversal for impairment of trade and other receivables	-	(747)	N.M.	-	461	N.M.
Allowance for impairment on leasehold property	-	(466)	N.M.	-	(466)	N.M.
Foreign exchange adjustment net (loss) gain	(5)	109	-104.6%	(20)	(42)	-52.4%
Gain on disposal of property, plant and equipment	-	-	N.M.	1	-	N.M.
Plant and equipment written off	-	-	N.M.	-	(3)	N.M.

N.M. - Not meaningful

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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.

Statements of Financial Position	Group		Company	
	As at	As at	As at	As at
	30.09.2020	31.12.2019	30.09.2020	31.12.2019
	RM'000	RM'000	RM'000	RM'000
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	11,519	12,475	4	6
Development rights	11,276	11,276	-	-
Investment in subsidiaries	-	-	26,732	26,732
Investment in associate	3,974	3,808	-	-
Investment properties	14,766	13,680	-	-
Deferred tax assets	970	617	-	-
Other assets	480	480	-	-
<b>Total non-current assets</b>	<b>42,985</b>	<b>42,336</b>	<b>26,736</b>	<b>26,738</b>
<b>Current assets</b>				
Inventories	139,861	136,563	-	-
Trade and other receivables	98,698	102,458	4,435	5,233
Other assets	14,909	14,913	135	47
Cash and cash equivalents	5,850	6,950	282	564
<b>Total current assets</b>	<b>259,318</b>	<b>260,884</b>	<b>4,852</b>	<b>5,844</b>
<b>Total assets</b>	<b>302,303</b>	<b>303,220</b>	<b>31,588</b>	<b>32,582</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity attributable to owners of the parent</b>				
Share capital	144,552	144,552	381,051	381,051
Accumulated losses	(135,279)	(131,942)	(433,724)	(432,022)
Foreign currency translation reserve	2,835	2,797	70,268	70,268
Share option reserve	2,933	2,933	2,933	2,933
Merger reserve	1,563	1,563	-	-
Other reserve	1,495	1,495	-	-
<b>Equity attributable to owners of the parent</b>	<b>18,099</b>	<b>21,398</b>	<b>20,528</b>	<b>22,230</b>
Non-controlling interests	(2,109)	(2,197)	-	-
<b>Total equity</b>	<b>15,990</b>	<b>19,201</b>	<b>20,528</b>	<b>22,230</b>
<b>Non-current liabilities</b>				
Deferred tax liabilities	9	9	-	-
Other payables	10,357	9,792	-	-
Other financial liabilities	23,073	33,321	-	-
<b>Total non-current liabilities</b>	<b>33,439</b>	<b>43,122</b>	<b>-</b>	<b>-</b>
<b>Current liabilities</b>				
Income tax payable	20,378	20,197	-	-
Trade and other payables	187,073	183,306	5,742	5,003
Other liabilities	2,493	3,835	-	-
Other financial liabilities	42,930	33,559	5,318	5,349
<b>Total current liabilities</b>	<b>252,874</b>	<b>240,897</b>	<b>11,060</b>	<b>10,352</b>
<b>Total liabilities</b>	<b>286,313</b>	<b>284,019</b>	<b>11,060</b>	<b>10,352</b>
<b>Total equity and liabilities</b>	<b>302,303</b>	<b>303,220</b>	<b>31,588</b>	<b>32,582</b>

# REGAL International Group Ltd.

(Company Registration No. 200508585R)

- Unaudited Financial Statements and Related Announcement for the third quarter ended 30 September 2020

1(b)(ii) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year.

<b>Borrowings and Debt Securities</b>	<b>Group</b>	
	<b>As at</b>	<b>As at</b>
	<b>30.09.2020</b>	<b>31.12.2019</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Amount repayable in one year or less, or on demand</b>		
- secured	42,930	33,559
	<b>42,930</b>	<b>33,559</b>
<b>Amount repayable after one year</b>		
- secured	23,073	33,321
	<b>23,073</b>	<b>33,321</b>

## Details of any collateral:

The banking facilities of the Group comprised of bank overdrafts, term loans, finance leases and trade lines.

The bank overdrafts are covered by:-

1. Joint and several guarantees of certain directors of the Company;
2. Joint and several guarantee by directors of certain subsidiaries of the Group;
3. Assignment over the rights, title and interest to the properties held for sale;
4. Corporate guarantees provided by certain subsidiaries of the Group;
5. Legal charge or deed of assignment and power of attorney over certain subsidiaries' properties held for sale;
6. Legal charge over the completed property of associate; and
7. Pledged of cash and cash equivalents in a subsidiary.

The banker acceptance are covered by:

1. Joint and several guarantees of certain directors of the Company;
2. Corporate guarantees provided by certain subsidiaries of the Group;
3. Legal charge or deed of assignment and power of attorney over the associate's properties held for sale; and
4. Legal charge over the subsidiary's properties held for sale.

The term loans are covered by the following:

1. Joint and several guarantees by certain directors of the Company;
2. Joint and several guarantees by directors of certain subsidiaries of the Group;
3. Corporate guarantees provided by certain subsidiaries of the Group;
4. Assignment over the rights, titles and interest or legal charges and/or power of attorney over properties held for sale and leasehold property;
5. Guarantee by Syarikat Jaminan Pembiayaan Perniagaan Berhad ("SJPP") under the Working Capital Guarantee Scheme (WCGS); and
6. Pledged of cash and cash equivalents of a subsidiary.

The preference shares are covered by the following:-

1. Deed of assignment of certain development properties units; and
2. Personal guarantees provided by certain directors of the Company.

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- 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.

<b>Consolidated Statement of Cash Flows</b>	<b>3Q2020</b>	<b>3Q2019</b>	<b>9M2020</b>	<b>9M2019</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>				
Profit (Loss) before tax	507	(630)	(3,347)	2,487
Adjustments for:				
Depreciation of property, plant and equipment	660	694	1,969	2,102
Interest expense	1,269	1,571	4,153	4,451
Interest income	(2)	(5)	(8)	(17)
Gain on disposal of property, plant and equipment	-	-	(1)	-
Property, plant and equipment written off	-	-	-	3
Allowance for impairment of leasehold property	-	466	-	466
Allowance for (Reversal of) impairment on trade and other receivables - net	-	747	-	(461)
Accrued tax penalties	2	-	36	-
Share of (profit) loss from equity-accounted associate	(30)	(246)	(166)	(231)
Operating cash flows before changes in working capital	2,406	2,597	2,636	8,800
Inventories	(2,727)	(2,572)	(3,298)	1,288
Trade and other receivables	(3,814)	126,358	3,554	29,580
Other assets	(67)	(20)	4	(2,346)
Trade and other payables	1,028	(126,285)	(1,230)	(31,285)
Other liabilities	(38)	2,149	(1,342)	2,308
Net cash flows (used in) from operations before tax	(3,212)	2,227	324	8,345
Income tax paid	(253)	(178)	(601)	(178)
<b>Net cash flows (used in) from operating activities</b>	<b>(3,465)</b>	<b>2,049</b>	<b>(277)</b>	<b>8,167</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	3	(17)	(37)	(294)
Proceeds from disposal of property, plant and equipment	-	-	1	-
Interest received	2	5	8	17
<b>Net cash flows from (used in) investing activities</b>	<b>5</b>	<b>(12)</b>	<b>(28)</b>	<b>(277)</b>
<b>Cash flows from financing activities</b>				
Repayment of borrowings	(491)	(1,773)	(2,095)	(6,166)
Cash restricted in use	4	192	1	(317)
Proceeds from (Repayment to) substantial shareholder - net	3	-	496	-
Repayment to related parties - net	(350)	(148)	(64)	(174)
(Repayment to) Proceeds from associate - net	(23)	979	529	994
Proceeds from (Repayment to) directors of subsidiaries - net	65	(225)	(47)	(139)
(Repayment to) Proceeds from directors who are controlling shareholders of Company - net	(18)	507	791	1,946
Interest paid	(90)	(819)	(573)	(2,339)
<b>Net cash flows used in financing activities</b>	<b>(900)</b>	<b>(1,287)</b>	<b>(962)</b>	<b>(6,195)</b>
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>(4,360)</b>	<b>750</b>	<b>(1,267)</b>	<b>1,695</b>
Cash and cash equivalents, statement of cash flows, beginning balance	6,981	2,460	3,891	1,512
Effect of exchange rate changes on cash and cash equivalents	-	(6)	(3)	(3)
<b>Cash and cash equivalents, statement of cash flows, ending balance</b>	<b>2,621</b>	<b>3,204</b>	<b>2,621</b>	<b>3,204</b>
<b>Cash and cash equivalents comprised of :</b>				
Cash and bank balances	5,850	7,312	5,850	7,312
Bank overdraft	(1,594)	(2,485)	(1,594)	(2,485)
Cash restricted in use	(1,635)	(1,623)	(1,635)	(1,623)
	<b>2,621</b>	<b>3,204</b>	<b>2,621</b>	<b>3,204</b>

# REGAL International Group Ltd.

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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.

Statements of Changes in Equity	Attributable to owners of			Accumulated losses	Foreign currency translation reserve	Share option reserve	Merger reserve	Other reserve	Non-controlling interests
	Total equity	the parent subtotal	Share capital						
	RM'000	RM'000	RM'000						
<b>Group</b>									
<b>Current period:</b>									
Opening balance at 1 January 2020	19,201	21,398	144,552	(131,942)	2,797	2,933	1,563	1,495	(2,197)
<b>Movement in equity:</b>									
Total comprehensive (loss) income for the period	(3,701)	(3,299)	-	(3,337)	38	-	-	-	(402)
Additional shares allotment by NCI	490	-	-	-	-	-	-	-	490
<b>Closing balance at 30 September 2020</b>	<b>15,990</b>	<b>18,099</b>	<b>144,552</b>	<b>(135,279)</b>	<b>2,835</b>	<b>2,933</b>	<b>1,563</b>	<b>1,495</b>	<b>(2,109)</b>
<b>Previous period:</b>									
Opening balance at 1 January 2019	16,661	18,157	144,552	(135,677)	2,826	3,398	1,563	1,495	(1,496)
<b>Movement in equity:</b>									
Total comprehensive income for the period	1,611	1,505	-	1,483	22	-	-	-	106
<b>Closing balance at 30 September 2019 (Restated)</b>	<b>18,272</b>	<b>19,662</b>	<b>144,552</b>	<b>(134,194)</b>	<b>2,848</b>	<b>3,398</b>	<b>1,563</b>	<b>1,495</b>	<b>(1,390)</b>

	Foreign currency				
	Total equity	Share capital	Accumulated losses	translation reserve	Share option reserve
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Company</b>					
<b>Current period:</b>					
Opening balance at 1 January 2020	22,230	381,051	(432,022)	70,268	2,933
<b>Movement in equity:</b>					
Total comprehensive loss for the period	(1,702)	-	(1,702)	-	-
<b>Closing balance at 30 September 2020</b>	<b>20,528</b>	<b>381,051</b>	<b>(433,724)</b>	<b>70,268</b>	<b>2,933</b>
<b>Previous period:</b>					
Opening balance at 1 January 2019	49,040	381,051	(405,677)	70,268	3,398
<b>Movement in equity:</b>					
Total comprehensive income for the period	165	-	165	-	-
<b>Closing balance at 30 September 2019</b>	<b>49,205</b>	<b>381,051</b>	<b>(405,512)</b>	<b>70,268</b>	<b>3,398</b>

Note : The Foreign Currency Translation Reserve and Merger Reserve are not available for distribution as cash dividends.

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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. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed 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 have been no changes in the Company's share capital since the end of the previous period reported on.

As at 30 September 2020 and 30 September 2019, the Company did not hold any treasury shares and subsidiary holdings.

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.

	<b>As at 30.09.2020</b>	<b>As at 31.12.2019</b>
Total number of issued shares excluding treasury shares	<u>224,917,251</u>	<u>224,917,251</u>

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. There are no treasury shares as at the end of the current financial period reported on.

1(d)(v) A statement showing all sales, transfers, disposal, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable. There are no subsidiary holdings as at the end of the current financial period reported on.

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 our 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 has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as compared to its audited financial statements as at 31 December 2019, except as explained in item 5 below.

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- 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.

The Group has adopted several new accounting standards and interpretations and amendments to standards that are effective for periods beginning on or after 1 January 2020.

There is no significant impact to the financial statements of the Group.

- 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;

Earnings Per Share	Group		Group	
	3Q2020	3Q2019	9M2020	9M2019
Profit (Loss) attributable to the owners of the parent during the financial period (RM'000)	214	(1,161)	(3,337)	1,483
Weighted average number of ordinary shares on issue	224,917,251	224,917,251	224,917,251	224,917,251
<b>Basic earnings (loss) per share for profit attributable to owners of the parent during the financial period (sen)</b>	<b>0.10</b>	<b>(0.52)</b>	<b>(1.48)</b>	<b>0.66</b>

- (b) On a fully diluted basis (detailing any adjustments made to the earnings).

Diluted earnings per share is not presented as there is no potential dilutive ordinary share existing during the relevant financial periods presented.

- 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.

Net Asset Value	Group		Company	
	As at 30.09.2020	As at 31.12.2019	As at 30.09.2020	As at 31.12.2019
Net asset value (RM'000)	18,099	21,398	20,528	22,230
Number of issued shares excluding treasury shares	224,917,251	224,917,251	224,917,251	224,917,251
<b>Net asset value per ordinary share (sens)</b>	<b>8.05</b>	<b>9.51</b>	<b>9.13</b>	<b>9.88</b>



- 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.

#### **Statement of Comprehensive Income**

Revenue decreased by RM12.9 million or 44% from RM29.3 million in 3Q2019 to RM16.4 million in 3Q2020 was mainly due to decrease in revenue from construction contracts by RM12.4 million and sales of development properties by RM1.9 million. Such decrease was partially offset by the increase in sale of construction materials by RM1.2 million.

Gross profit margin of the Group for 3Q2019 and 3Q2020 were 19.8% and 32.0% respectively. Higher gross profit margin in 3Q2020 was resulting from the sales of higher-yield development projects as compared to 3Q2019.

Marketing and distribution costs decreased by RM0.4 million was mainly due to decrease in amortisation of contract costs and employee benefit expense.

Finance costs decreased by RM0.3 million was mainly due to decrease in interest expenses to financial institutions and redeemable preference shares dividends.

Other losses decreased by RM1.1 million was mainly due to there were allowance for impairment on trade and other receivables and leasehold land and building in 3Q2019.

Share of profit or loss from equity-accounted associate was the recognition of results in the Group's associate, Tiya Development Sdn Bhd. The share of profit in 3Q2020 was arising from the net profit in the associate.

Income tax expenses in 3Q2020 was mainly due to the increase in chargeable income for certain entities within the Group in 9M2020.

#### **Statements of Financial Position**

##### **Group**

Non-current assets of the Group increased by RM0.7 million from RM42.3 million as at FY2019 to RM43.0 million as at 3Q2020 was mainly due to increase in investment properties under construction and deferred tax assets. Such increase was partially offset by decrease in property, plant and equipment mainly resulting from depreciation of property, plant and equipment.

Current assets of the Group decreased by RM1.6 million from RM260.9 million as at FY2019 to RM259.3 million as at 3Q2020. The decrease was mainly due to decrease in trade and other receivables by RM3.8 million resulting from collections from receivables and decrease in cash and cash equivalents by RM1.1 million. Such decrease was partially offset by increase in inventories by RM3.3 million mainly arising from the progressive recognition of development properties in progress.

Non-current liabilities of the Group decreased by RM9.7 million from RM43.1 million as at FY2019 to RM33.4 million as at 3Q2020 was mainly due to the decrease in other financial liabilities resulting from the reclassification of borrowings, which due within 12 months, to current liabilities.

Current liabilities of the Group increased by RM12.0 million from RM240.9 million as at FY2019 to RM252.9 million as at 3Q2020. The increase was mainly due to increase in trade and other payables by RM3.8 million for accruals, and increase in other financial liabilities by RM9.3 million mainly arising from reclassification of borrowings from non-current liabilities. Such increase was partially offset by decrease in other liabilities by RM1.3 million in relation to the refundable deposits.

Overall, the Group's net asset stood at RM16.0 million as at 3Q2020 as compared to RM19.2 million as at FY2019.

#### **Statement of Cash Flows**

Net cash and cash equivalents held by the Group decreased from RM3.9 million as at FY2019 to RM2.6 million as at 9M2020. The decrease was mainly contributed by the net cash flow used in the financing and operating activities.

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

Not applicable. No forecast or prospect statement have 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.

Despite the many stimulus packages and financial incentives put forward by the Malaysian Government commencing from the latter half of the year, the economy is still dampened. The business activities are sluggish at best, as the market is still reeling from the national lockdown and many industries are still at the drawing board of our recovery plans. Nonetheless, the Group remains focused on our recovery efforts to re-boot site construction works despite the ongoing challenges of labour and material shortages, as well as frequent disruptions of the provision of related services by government's authorities. Moving forward, the economic condition is expected to be gradually improving.

- 11 Dividend

- (a) Current Financial Period Reported On

*Any dividend recommended for the current financial period reported on?*

Nil

- (b) Corresponding Period of the Immediately Preceding Financial Year

*Any dividend recommended for the corresponding period of the immediately preceding financial year?*

Nil

- (c) Date Payable

Not applicable.

- (d) Books Closure Date

Not applicable.

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

After considering the Group's condition, no dividend has been declared.

## REGAL International Group Ltd.

(Company Registration No. 200508585R)

- Unaudited Financial Statements and Related Announcement for the third quarter ended 30 September 2020

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- 13 If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has not obtained a general mandate from shareholders for Interested Person Transactions.

- 14 Negative confirmation pursuant to Rule 705(5).

The board of directors of the Company confirms to the best of its knowledge that nothing has come to its attention which may render the third quarter results ended 30 September 2020 to be false or misleading in any material aspect.

- 15 Undertaking Confirmation Statement from all its directors and executive officers under Rule 720(1)

The Company has procured undertakings from all its directors and executive officer (in the format set out in Appendix 7.7) under Rule 720(1) of the Listing Manual.

- 16 Acquisition and realisation pursuant to Rule 706A.

On 21 September 2020, the Group has incorporated a new wholly-owned subsidiary, Regal Opulences Sdn. Bhd. in Malaysia, held through Regal International Holdings Pte. Ltd.

BY ORDER OF THE BOARD

Su Chung Jye  
Chairman and Chief Executive Officer

Wong Pak Kiong  
Executive Director

4 May 2021