

Listed companies must provide the information required by Appendix 7.2 of the Listing Manual. Adequate disclosure should be given to explain any material extraordinary item either as a footnote of the material extraordinary item or in the "Review of the performance of the group".

**teckwah**  
group®

**TECKWAH INDUSTRIAL CORPORATION LTD**

## Full Year Financial Statement Announcement

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

**1(a) 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**

Income statement	Group		
	S\$'000		%
	YTD Dec11	YTD Dec10	incr/ (decr)
a Revenue	173,216	154,361	12.2
b Investment Income	-	-	-
c Other income including interest income :-	1,375	476	188.9
(i) Gain (Loss) on sale of available-for-sale investments, properties and/or plant & equipment included in other income	417	44	847.7
(ii) Interest Income	151	135	11.9
(iii) Other Income	807	297	171.7
d Changes in inventories of FG & WIP	1,162	544	113.6
(i) Write back ( allowance ) for inventories	61	(3)	n.m
e Raw Materials and consumables used	(65,846)	(57,462)	14.6
(i) Write back (allowance) for inventories	(45)	15	n.m
f Staff Costs	(39,550)	(33,450)	18.2
g Depreciation, amortisation and impairment expenses	(5,243)	(5,182)	1.2
h Interest on borrowings	(33)	(36)	(8.3)
i Other operating expenses :-	(51,604)	(44,173)	16.8
(i) foreign exchange gain /(loss)	(85)	(821)	(89.6)
(ii) Write back (allowance) for doubtful debts	(24)	63	n.m
j Exceptional items	-	-	-
k Operating profit/(loss) before income tax, non-controlling interests and extraordinary items but after interest on borrowings, depreciation and amortisation, foreign exchange gain/(loss) and exceptional items	13,477	15,078	(10.6)

**Income statement (continued)**

	Group		
	S\$'000		%
	YTD Dec11	YTD Dec10	incr/ (decr)
l Loss from associated companies	-	-	-
m Operating profit before income tax	13,477	15,078	(10.6)
n Less income tax ( indicate basis of computation)	(1,150)	(2,569)	(55.2)
( i ) Adjustment for under (over) provision of tax in respect of prior periods.	(1,335)	(383)	248.6
o Profit for the Year	12,327	12,509	(1.5)
Attributable to :-			
p Owners of the Company	12,344	12,430	(0.7)
q Non-controlling Interests	(17)	79	n.m

**Statement of Comprehensive Income**

	Group		
	S\$'000		%
	YTD Dec11	YTD Dec10	incr/ (decr)
Profit for the Year	12,327	12,509	(1.5)
Other comprehensive income :			
Foreign currency translation	1,037	(1,173)	n.m
Available-for-sale investment	(28)	28	n.m
Other comprehensive income for the year	1,009	(1,145)	(188.1)
Total comprehensive income for the year	13,336	11,364	17.4
The comprehensive income attributable to :-			
Owners of the Company	13,345	11,275	18.4
Non-controlling Interests	(9)	89	n.m

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

Statement of Financial Position	Group		Company	
	Actual 31-Dec-11 \$'000	Previous 31-Dec-10 \$'000	Actual 31-Dec-11 \$'000	Previous 31-Dec-10 \$'000
<b>ASSETS</b>				
<b>Current assets:</b>				
Cash and cash equivalents	36,405	44,238	4,899	11,491
Available-for-sale investments	-	357	-	357
Trade and other receivables	41,171	35,651	9,771	6,977
Inventories	20,868	17,996	-	-
	<u>98,444</u>	<u>98,242</u>	<u>14,670</u>	<u>18,825</u>
<b>Non-current assets:</b>				
Other assets	271	1,068	-	-
Joint venture	-	-	4,216	4,216
Subsidiaries	-	-	19,829	19,555
Property, plant and equipment	28,721	23,840	1,076	906
Land use rights	8,598	711	7,882	-
Investment properties	-	1,093	-	-
Intangible assets	103	114	103	114
Goodwill	6,691	6,691	-	-
<b>Total non-current assets</b>	<u>44,384</u>	<u>33,517</u>	<u>33,106</u>	<u>24,791</u>
<b>Total assets</b>	<u>142,828</u>	<u>131,759</u>	<u>47,776</u>	<u>43,616</u>
<b>LIABILITIES AND EQUITY</b>				
<b>Current liabilities:</b>				
Trade and other payables	27,908	26,932	11,613	9,028
Income tax payable	2,489	3,356	55	258
Current portion of finance leases	-	3	-	3
Bank loans	1,011	7	-	-
<b>Total current liabilities</b>	<u>31,408</u>	<u>30,298</u>	<u>11,668</u>	<u>9,289</u>
<b>Non-current liabilities:</b>				
Bank loans	-	-	-	-
Deferred tax liabilities	1,436	1,722	135	135
<b>Total non-current liabilities</b>	<u>1,436</u>	<u>1,722</u>	<u>135</u>	<u>135</u>
<b>Capital and reserves:</b>				
Share capital	23,852	23,852	23,852	23,852
Currency translation reserves	(112)	(1,141)	-	-
Fair value reserves	-	28	-	28
Retained earnings	85,436	76,596	12,121	10,312
<b>Equity attributable to owners of the company</b>	<u>109,176</u>	<u>99,335</u>	<u>35,973</u>	<u>34,192</u>
Non-controlling interests	808	404	-	-
<b>Total equity</b>	<u>109,984</u>	<u>99,739</u>	<u>35,973</u>	<u>34,192</u>
<b>Total liabilities and equity</b>	<u>142,828</u>	<u>131,759</u>	<u>47,776</u>	<u>43,616</u>

**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 31/12/11		As at 31/12/10	
Secured	Unsecured	Secured	Unsecured
0	1,011	10	0

(b) Amount repayable after one year

As at 31/12/11		As at 31/12/10	
Secured	Unsecured	Secured	Unsecured
0	0	0	0

**Details of any collateral**

For FY 2010

The finance leases are secured by a charge over the assets under hire purchase.

Some long term loans are secured by a fixed charge on certain equipment of the Company.

**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**

**Statement of cash flows**

	Group	
	Actual 31/12/11 S\$'000	Previous 31/12/10 S\$'000
<b>Cash flow from operating activities:</b>		
Profit before tax	13,477	15,078
Adjustments for :		
Other (gains) and losses	0	(1)
Allowance (Write back of) for doubtful debts	24	(63)
Reversal of allowance for inventories	(16)	(12)
Depreciation and amortisation expense	5,204	5,112
Impairment loss on property, plant and equipment	(60)	60
Amortisation and impairment of intangibles	10	10
Loss (Gain) on disposal of property, plant and equipment	(81)	31
Gain on disposal of investment properties	(297)	0
Gain on disposal of available-for-sale investments	(41)	(44)
Goodwill written off	89	0
Interest income	(151)	(135)
Interest expense	33	36
	<b>18,191</b>	<b>20,072</b>
<b>Operating cash flows before movements in working capital</b>		
Trade and other receivables and other assets	(4,643)	(5,694)
Inventories	(2,856)	(4,894)
Trade and other payables	903	4,732
	<b>11,595</b>	<b>14,216</b>
<b>Cash generated from operations</b>		
Interest paid	(33)	(36)
Income tax paid	(2,303)	(1,934)
	<b>9,259</b>	<b>12,246</b>
<b>Net cash from operating activities</b>		
<b>Cash flow from investing activities:</b>		
Interest received	151	135
Proceeds on disposal of investment properties	1,440	0
Proceeds on disposal of available-for-sale investment	370	604
Proceeds from disposal of property, plant & equipment	200	40
Purchase of available-for-sale investment	0	(889)
Purchase of property, plant & equipment	(9,596)	(3,153)
Purchase of land use rights	(7,971)	0
Purchase of investment properties	(67)	0
Acquisition of subsidiary	(164)	0
Additional investment in subsidiary	398	0
<b>Net cash used in investing activities</b>	<b>(15,239)</b>	<b>(3,263)</b>
<b>Cash flows from financing activities:</b>		
Dividends paid	(3,504)	(7,006)
Repayments of loans	(7)	(152)
New bank loans raised	1,016	0
Repayments of obligations under finance leases	(3)	(37)
	<b>(2,498)</b>	<b>(7,195)</b>
<b>Net cash used in financing activities</b>		
Net (decrease) increase in cash	(8,478)	1,788
Cash at beginning of period - 1st Jan	44,238	43,096
Effect of foreign exchange rate changes	645	(646)
Cash at end of period - 31st Dec	<b>36,405</b>	<b>44,238</b>

**1(d)(i) A statement of changes in equity (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**

**Statement of changes in equity**

**GROUP**

	Share capital	Retained earnings	Currency translation reserve	Fair value reserve	Attributable to owners of the company	Non-controlling interests	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 31 Dec 2009	23,852	71,172	42	-	95,066	315	95,381
Dividends paid	-	(7,006)	-	-	(7,006)	-	(7,006)
Total Comprehensive Income for the year	-	12,430	(1,183)	28	11,275	89	11,364
Balance at 31 Dec 2010	23,852	76,596	(1,141)	28	99,335	404	99,739

Balance at 31 Dec 2010	23,852	76,596	(1,141)	28	99,335	404	99,739
Dividends paid	-	(3,504)	-	-	(3,504)	-	(3,504)
Total Comprehensive Income for the year	-	12,344	1,029	(28)	13,345	(9)	13,336
Non-controlling interest arising from acquisition of subsidiary	-	-	-	-	-	413	413
Balance at 31 Dec 2011	23,852	85,436	(112)	-	109,176	808	109,984

**COMPANY**

	Share capital	Retained earnings	Currency translation reserve	Fair value reserve	Attributable to owners of the company	Non-controlling interests	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 31 Dec 2009	23,852	13,200	-	-	37,052	-	37,052
Dividends paid	-	(7,006)	-	-	(7,006)	-	(7,006)
Total Comprehensive Income for the year	-	4,118	-	28	4,146	-	4,146
Balance at 31 Dec 2010	23,852	10,312	-	28	34,192	-	34,192

Balance at 31 Dec 2010	23,852	10,312	-	28	34,192	-	34,192
Dividends paid	-	(3,504)	-	-	(3,504)	-	(3,504)
Total Comprehensive Income for the year	-	5,313	-	(28)	5,285	-	5,285
Balance at 31 Dec 2011	23,852	12,121	-	-	35,973	-	35,973

**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 immediately preceding financial year**

Not applicable.

**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.**

	Number of Issued Shares	
	FY 2011	FY 2010
Balance as at 1 January	233,550,248	233,550,248
Issue of shares	0	0
Balance as at 31 December	<u>233,550,248</u>	<u>233,550,248</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 on.**

There is no treasury shares as at the end of current year.

**2. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard)**

The figures have not been audited or reviewed by the company's auditors.

**3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of 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 compared with the audited annual financial statements for the year ended 31 December 2010, except that the group has adopted all the new and revised FRSs and Interpretations of FRS ("INT FRS") that are relevant to its operations and effective for annual periods beginning on or after January 1, 2011. The adoption of these new/revised FRSs and INT FRSs do not result in changes to the group's and company's accounting policies and has no material effect on the amounts reported for the current or prior years.

**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 period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends**

Earnings per Ordinary Share for the year	31/12/2011	31/12/2010
based on net profit attributable to shareholders :-		

i) Based on the weighted average number of ordinary shares on issue	5.29 cts	5.32 cts
ii) On a fully diluted basis	5.29 cts	5.32 cts

Note

- a. The earnings per ordinary share ("EPS") for the period ended December 31, 2011 has been calculated on weighted average number of ordinary shares in issue of 233,550,248 (December 31, 2010 = 233,550,248) ordinary shares
- b. Fully diluted EPS for the period ended December 31, 2011 is calculated on 233,550,248 (December 31, 2010, Diluted EPS is calculated at 233,550,248) ordinary shares assuming all the fully exercise of employee shares option during the year and adjusting for the number of ordinary shares in issue to reflect the effect of all potentially dilutive ordinary shares.

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

	GROUP		COMPANY	
	Dec'11	Dec'10	Dec'11	Dec'10
Net Asset Value Per Ordinary Share based On issued share capital at the end of the period	46.75cts	42.53 cts	15.40 cts	14.64 cts

Note: The net asset value per ordinary share for the period ended December 31, 2011 have been calculated base on the issued share capital of 233,550,248 shares (December 31, 2010: 233,550,248)

**8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on**

The Group's revenue for the year ended 31 December 2011 increased by 12.2% from \$154.4 million to \$173.2 million.

The Print-related business accounted for 67.4% of the Group's revenue and the Non-print business contributed the balance of 32.6%. In terms of geographical perspective, the Singapore operations remain the main revenue contributor of the Group's sales. The China operations continue to be the second largest contributor.

The revenue for the Print-related business grew by 2.2% from \$114.3 million to \$116.8 million while the Non-print business registered a 41.3% growth in revenue from \$39.7 million to \$56.1 million. The growth of both business segments, amidst price down pressure from customers, was mainly due to increase in revenue from existing customers as well as new contributions from new projects secured during the year and the last quarter of FY 2010.

The Group's operating profit before tax for the year ended 31 December 2011 declined by 10.6% from \$15.1million to \$13.5million.

The operating profit before tax for the Print-related business (after allocation of corporate services expenses) declined by 28.2% from \$8.1 million to \$5.8 million. The drop was mainly



attributed to loss of some customer's projects of better margins, increase in material prices as well as increase in cost of operations.

The operating profit before tax for the Non-print business (after allocation of corporate services expenses) grew by 9.8% from \$7.0 million for FY2010 to \$7.7 million for FY2011. The higher operating profit was mainly attributed to the contribution from higher sales. New projects secured have not started contributing to the bottomline due to start up expenses and slower ramp up rate.

The Group generated positive cash flow of \$11.6 million from operations after working capital changes. It was \$14.2 million for the same period last year. The reduction in cash flow generated from operations after working capital changes is mainly attributed to the decline in profit generated as well as payment for inventories transferred for new projects. In FY2011, the group paid out \$8.0 million to acquire a piece of industrial land located at Paya Lebar iPark. This purchase is for the construction of a plant which is scheduled to be ready in the year 2014. An additional sum of \$9.6 million was also paid out for the progressive payment for 3 units of industrial properties acquired at Iskandar Development Area located at Johor State in Malaysia as well as upgrade of plant and machineries, equipment and related renovations for both business segments.

Overall as of 31<sup>st</sup> December 2011, the Group's cash and cash equivalents remains healthy at approximately \$36.4 million. The Group's gearing remains low at 0.93%.

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

The results are in line with the prospect statement that was disclosed during the full year 2010 announcement.

**10. A commentary at the date of the announcement of the 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 outlook remains uncertain. The Group will continue to focus on its growth for both the non print and print business segments. The stiff competition in the region has continued to put pressure on pricing and the rising operating cost would further squeeze our margins. The Group will continue to enhance its cost management measures and productivity improvement initiatives, and to seek new upstream activities to widen revenue source to mitigate the increase in operating cost.

Barring any unforeseen circumstances, the Directors expect the Group to remain profitable for the current year.

**11. Dividend (to amend accordingly)**

***(a) Current Financial Period Reported On***

Name of dividend	:	Final
Dividend Type	:	Cash
Dividend amount per share (in cents)	:	1.0 cents

Name of dividend	:	Interim
Dividend Type	:	Cash
Dividend amount per share (in cents)	:	0.5 cents

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

Name of dividend : Final  
Dividend Type : Cash  
Dividend amount per share (in cents) : 1.0 cents

Name of dividend : Interim  
Dividend Type : Cash  
Dividend amount per share (in cents) : 1.0 cents

**(c) Date payable**

To be announced later

**(d) Books closure date**

To be announced later

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

Not Applicable

**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 company did not obtain a general mandate from shareholders for IPTs.

**14. Confirmation Pursuant to Rule 705(5) of the Listing Manual**

Not applicable for full year announcement.

**PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT  
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)**

**15. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year**

**Year 2011**

<b>Revenue</b>	Print	Non-Print	Services	Elimination	Total
External Sales	116,799	56,078	339	-	173,216
Inter-segment sales	5,974	6,727	13,892	(26,593)	-
<b>Total Revenue</b>	<b>122,773</b>	<b>62,805</b>	<b>14,231</b>	<b>(26,593)</b>	<b>173,216</b>

<b>Segment Result</b>					
Segment Result	6,754	8,961	(3,580)		12,135
Interest Income					151
Other income					1,224
Profit from operations					13,510
Finance costs					(33)
Profit before income tax					13,477
Income tax expense					(1,150)
Profit after tax					12,327

<b>Other Segment Information</b>					
Additions to non-current assets	8,391	603	602	-	9,596
Depreciation & amortisation	4,139	533	571	-	5,243
Impairment loss recognised in the respect of property, plant and equipment	-	(60)	-	-	(60)

**BALANCE SHEET**

	Print	Non-Print	Services	Elimination	Total
<b>Assets</b>					
Segment assets	90,874	36,721	15,233	-	142,828
Unallocated assets					-
<b>Consolidated Total Assets</b>					<b>142,828</b>
<b>Liabilities</b>					
Segment liabilities	17,403	7,247	3,258	-	27,908
Unallocated liabilities					4,936
<b>Consolidated Total Liabilities</b>					<b>32,844</b>

**Year 2010**

<b>Revenue</b>	Print	Non-Print	Services	Elimination	Total
External Sales	114,302	39,683	376	-	154,361
Inter-segment sales	6,802	3,002	12,382	(22,186)	-
Total Revenue	121,104	42,685	12,758	(22,186)	154,361

<b>Segment Result</b>					
Segment Result	9,489	7,975	(2,826)	-	14,638
Interest Income					135
Other income					341
Profit from operations					15,114
Finance costs					(36)
Profit before income tax					15,078
Income tax expense					(2,569)
Profit after tax					12,509

<b>Other Information</b>					
Additions to non-current assets	2,515	531	107	-	3,153
Depreciation & amortisation	4,270	327	525	-	5,122
Impairment loss recognised in the respect of property, plant and equipment	-	60	-	-	60

**BALANCE SHEET**

	Print	Non-Print	Services	Elimination	Total
<b>Assets</b>					
Segment assets/Consolidated total assets	83,194	33,730	14,835	-	131,759
Investment in Associates					-
Unallocated Corporate Assets					-
Consolidated Total Assets					131,759
<b>Liabilities</b>					
Segment liabilities	14,447	9,010	3,475	-	26,932
Unallocated corporate					5,088
Liabilities					
Consolidated Total Liabilities					32,020

**Segmental Results-By Geographical Segment**

	Revenue from external customers		Non-current assets	
	Y2011	Y2010	Y2011	Y2010
(S\$'000)				
Singapore	108,694	90,857	24,572	17,795
China	38,600	36,549	9,250	9,084
Indonesia	10,013	9,862	1,808	2,594
Malaysia	7,396	8,714	8,095	3,443
Thailand	252	334	3	5
Japan	1,928	2,209	101	103
Australia	5,112	4,824	422	456
India	593	42	108	11
Taiwan	628	970	25	26
Total	173,216	154,361	44,384	33,517

## 16. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments

Revenue contribution from the Print-related business accounted for 67.4% of the Group's revenue while Non-print business contributed the balance of 32.6%. In FY 2010, it was 74.1% and 25.9% respectively.

The revenue of Print-related business grew by 2.2% from \$114.3 million to \$116.8 million. There was increase in demand from the customers of Singapore, Wuxi and Shenzhen operations to cushion the impacts of lower sales registered by the Malaysia and Shanghai entities.

The Non-print business registered revenue growth of 41.3% from \$39.7 million to \$56.1 million due mainly to increase in revenue from the existing customers as well as contributions from new projects secured during last quarter of FY2010. There were also additional warehouse locations and new activities for the existing service parts logistics business which contributed to the revenue growth.

The operating profit before tax for the Print-related business (after allocation of corporate services expenses) declined by 28.2% from \$8.1 million for FY 2010 to \$5.8 million for FY2011. The decline in pre-tax operating profit was mainly due to loss of margin contribution as a result of price reduction pressure from existing customers, higher operating expenses. The Print business accounted for 43.2% of the Group's pretax operating profit.

The operating profit before tax for the Non-print business (after allocation of corporate services expenses) registered a growth of 9.8% for the same period, from \$7.0 million to \$7.7 million. The higher profit was mainly attributed to the contribution from the increased revenue from the existing customers. The Non Print business segment accounted for 56.8% of the Group's pretax operating profit.

In terms of geographical perspective, the Singapore operations remain the main revenue contributor accounted for 62.8% of the Group's revenue. The China operations are the second largest contributor at 22.3%. In FY 2010, it was 58.9% and 23.7% respectively.

## 17. A breakdown of sales

		2011	2010	+ / (-) %
a)	Sales reported for the first half year	79,728	75,137	6
b)	Operating profit after tax reported for the first half year	4,426	7,421	(40)
c)	Sales reported for the second half year	93,488	79,224	18
d)	Operating profit after tax reported for the second half year	7,901	5,088	55

**18. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year**

	Lastest Full Year (31/12/11)	Previous Full Year (31/12/10)
	'000	'000
Ordinary	3,504	7,006
Preference	-	-
Total :	3,504	7,006

Total Annual Dividend (*Refer to Para 16 of Appendix 7.2 for the required details*)

**19. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Name & Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Thomas Chua Kee Seng, 57	Husband of Mai Ah Ngo; Brother of Chua Kee Kiat.	Chairman & Managing Director of Teckwah Industrial Corporation Ltd (2002)	N.A.
Mai Ah Ngo, 56	Wife of Thomas Chua Kee Seng; Sister-in-law of Chua Kee Kiat	Executive Director of Teckwah Industrial Corporation Ltd (1991)	N.A.
Chua Kee Kiat, 49	Brother of Thomas Chua Kee Seng; Brother-in-law of Mai Ah Ngo	Alternate Director to Mai Ah Ngo (8 March 2010)	N.A.
Goh Bong Chee, 60	Cousin of Thomas Chua Kee Seng and Chua Kee Kiat; Cousin-in-law of Mai Ah Ngo.	Head, Purchasing & Material Planning of Teckwah Value Chain Pte Ltd (2001)	N.A.
James Chua Kee Hin, 50	Brother of Thomas Chua Kee Seng and Chua Kee Kiat; Brother-in-law of Mai Ah Ngo.	Senior Regional Business Director (1 February 2012)	Business Director of Teckwah Value Chain Pte Ltd (1 Aug 2008 to 31 January 2012)
Chua Bee Lay, 51	Sister of Thomas Chua Kee Seng and Chua Kee Kiat; Sister-in-law of Mai Ah Ngo.	Program Manager of Teckwah Value Chain Pte Ltd (2006)	N.A.

Chua Ai Ling, 29	Daughter of Thomas Chua Kee Seng & Mai Ah Ngo; Niece of Chua Kee Kiat.	Business Development Manager of Teckwah Value Chain Pte Ltd (1 June 2009)	N.A.
Calvin Ong Shan Qian, 29	Nephew of Thomas Chua Kee Seng and Chua Kee Kiat; Nephew-in-law of Mai Ah Ngo.	Business Development Manager (1 January 2012)	N.A.

**BY ORDER OF THE BOARD**  
**Thomas Chua Kee Seng**  
**Chairman & Managing Director**  
**February 24, 2012**  
**Singapore**