



Half-Year Financial Statement And Dividend Announcement for the Period Ended 30/06/2008 (Unaudited)

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.

	Quarter ended 30 Jun			Half Year ended 30 Jun		
	2008	2007	%	2008	2007	%
	US\$'000	US\$'000	Change	US\$'000	US\$'000	Change
Turnover (Note 1)	33,480	25,967	28.9%	68,803	51,297	34.1%
Other income (Note 2)	405	4,953	-91.8%	1,029	5,343	-80.7%
Direct service fees incurred (Note 1)	(17,079)	(13,553)	26.0%	(33,949)	(25,306)	34.2%
Commissions and other selling expenses (Note 5)	(7,758)	(7,112)	9.1%	(16,670)	(14,772)	12.8%
Personnel costs (Note 1)	(4,184)	(2,916)	43.5%	(8,577)	(5,963)	43.8%
Infrastructure costs	(1,330)	(1,120)	18.8%	(2,545)	(2,275)	11.9%
Depreciation of property, plant and equipment (Note 1)	(1,146)	(657)	74.4%	(2,246)	(1,401)	60.3%
Amortisation of intangible assets (Note 1)	(352)	(200)	76.0%	(647)	(470)	37.7%
Marketing expenses (Note 6)	(473)	(148)	219.6%	(919)	(280)	228.2%
Foreign exchange loss (Note 7)	(493)	(45)	995.6%	(896)	(150)	497.3%
Other expenses (Note 8)	(1,570)	(3,611)	-56.5%	(2,959)	(4,509)	-34.4%
Share of results of associates (Note 12)	(1)	113	N.M.	(8)	590	N.M.
(Loss)/profit before taxation	(501)	1,671	N.M.	416	2,104	-80.2%
Taxation	73	40	82.5%	49	92	-46.7%
(Loss)/profit for the period	(428)	1,711	N.M.	465	2,196	-78.8%

N.M. - Not Meaningful

Note 1

The increases in turnover for the quarter and half year ended 30 June 2008 ("Q2 2008" and "1H 2008") were mainly due to the consolidation of Cavu Corp Pte Ltd's ("Cavu") results in the current periods. Cavu was acquired in October 2007. Corresponding to the increases in turnover, direct service fees incurred, personnel costs, depreciation of property, plant and equipment and amortisation of intangible assets increased accordingly compared to the corresponding periods last year.

Note 2

Other income

	Quarter ended 30 Jun			Half Year ended 30 Jun		
	2008	2007	%	2008	2007	%
	US\$'000	US\$'000	Change	US\$'000	US\$'000	Change
Interest income from bonds and deposits (Note 3)	388	369	5.1%	946	751	26.0%
Net gain from disposal of an associate (Note 4)	-	4,572	-100.0%	-	4,572	-100.0%
Others	17	12	41.7%	83	20	315.0%
Total other income	405	4,953	-91.8%	1,029	5,343	-80.7%

Note 3

The increase in interest income from bonds and deposits for Q2 2008 and 1H 2008 by 5.1% and 26.0% respectively, compared to the corresponding periods last year, arose mainly from higher cash and fixed deposits holdings.

Note 4

The net gain from disposal of an associate in Q2 2007 and 1H 2007 arose from the disposal of our investment in Pacnet Internet (S) Limited ("Pacnet") in June 2007.

Note 5

The % increase in commission and other selling expenses for Q2 2008 and 1H 2008 did not correspond with the % increase in revenue as there was a change in sales mix during the periods.

Note 6

Marketing expenses for Q2 2008 and 1H 2008 increased 219.6% and 228.2% respectively, compared to the corresponding periods last year. The increases were due to the new marketing programmes launched in the second half of last year were still on-going during 1H 2008.

Note 7

The higher foreign exchange losses in Q2 2008 and 1H 2008 were due to the depreciation of United States Dollar ("US\$") against major trading currencies during the first half of the year.

Note 8

Other expenses include the following:

	Quarter ended 30 Jun			Half Year ended 30 Jun		
	2008	2007	%	2008	2007	%
	US\$'000	US\$'000	Change	US\$'000	US\$'000	Change
Equipment rental (Note 9)	(295)	(4)	N.M.	(582)	(8)	N.M.
Professional fees (Note 10)	(190)	(461)	-58.8%	(440)	(568)	-22.5%
Travelling & entertainment (Note 11)	(224)	(275)	-18.5%	(424)	(581)	-27.0%
Equipment maintenance	(118)	(104)	13.5%	(242)	(178)	36.0%
Allowance for doubtful trade debts	(71)	(8)	787.5%	(154)	(32)	381.3%
Interest expense on borrowings (Note 9)	(40)	-	N.M.	(85)	-	N.M.
Bad debts written off	(22)	-	N.M.	(22)	-	N.M.
Write-back of allowance for doubtful trade debts	2	-	N.M.	22	-	N.M.
Allowance for stock obsolescence	-	-	N.M.	(1)	-	N.M.
Impairment loss on goodwill	-	(1,997)	-100.0%	-	(1,997)	-100.0%
Loss on disposal of property, plant and equipment	-	-	N.M.	-	(1)	-100.0%
Others	(612)	(762)	-19.7%	(1,031)	(1,144)	-9.9%
Total other expenses	(1,570)	(3,611)	-56.5%	(2,959)	(4,509)	-34.4%

Note 9

The increases in equipment rental and interest expense on borrowings, compared to the corresponding periods last year, were mainly due to the consolidation of Cavu's results.

Note 10

Professional fees for Q2 2008 and 1H 2008 decreased by 58.8% and 22.5% respectively, compared to the corresponding periods last year. The decrease was mainly due to the engagement of professional services in relation to some feasibility studies in the corresponding periods last year.

Note 11

The decrease in travelling & entertainment, compared to the corresponding periods last year, was attributed to the reduction in the frequency of business trips.

Note 12

Compared to the corresponding periods last year, share of results of associates in Q2 2008 and 1H 2008 were lower as the results for the corresponding periods included our share of Pacnet's results. The Group disposed of our Pacnet investment in June 2007.

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

	Group		Company	
	30 Jun 08	31 Dec 07	30 Jun 08	31 Dec 07
	US\$'000	US\$'000	US\$'000	US\$'000
Share capital	161,712	160,758	161,712	160,758
Accumulated losses	(72,221)	(72,686)	(75,867)	(75,743)
Other reserves	479	743	479	743
Translation reserve (Note 13)	3,859	1,676	33	43
Total Shareholders' Equity	93,829	90,491	86,357	85,801
Property, plant and equipment	6,715	7,337	2,476	2,532
Intangible assets	13,328	12,547	905	380
Investment in subsidiaries	-	-	23,557	23,557
Investment in associates	423	432	679	679
Investment in long-term bonds and deposits	828	1,834	828	1,834
Other investment securities (Note 14)	1,112	247	1,112	247
Long-term loans and advances (Note 15)	3,218	-	5,595	3,163
Trade debtors, non-current	1,490	1,796	-	-
Current assets	92,332	98,349	67,210	73,144
Stocks	4,072	3,922	395	405
Trade debtors, current	11,516	10,824	2,417	2,444
Other debtors and deposits	1,077	1,154	541	646
Prepayments	4,846	5,144	2,617	3,363
Due from subsidiaries	-	-	2,984	4,044
Due from associates	1,337	1,450	1,337	1,450
Investment in short-term bonds and deposits	1,010	-	1,010	-
Fixed deposits	60,240	63,798	52,218	56,329
Cash and bank balances	8,234	12,057	3,691	4,463
Current liabilities	23,262	30,255	16,005	19,735
Trade creditors	4,614	6,076	1,670	2,129
Other creditors and accruals	8,681	11,420	5,186	7,849
Deferred revenue	8,265	8,656	4,883	5,747
Lease obligations, current	1,028	426	-	-
Bank borrowings	157	2,979	-	-
Due to subsidiaries	-	-	4,266	4,010
Tax payable	517	698	-	-
Net current assets	69,070	68,094	51,205	53,409
Long-term liabilities	2,355	1,796	-	-
Deferred tax liabilities	517	714	-	-
Lease obligations, non-current	1,747	1,003	-	-
Accrued employee entitlement	91	79	-	-
Net Assets	93,829	90,491	86,357	85,801

Note 13

The increase in translation reserve for the Group was mainly due to the appreciation of Reminbi and Singapore Dollar against US\$, resulting in an increase in exchange gain when the goodwill and the subsidiaries' net assets that are denominated in foreign currency were translated at closing rate.

Note 14

Included in other investment securities are the warrants issued by Globalroam Group Ltd. ("Globalroam") of US\$1.0 million in consideration of the five-year term loan granted to Globalroam.

Note 15

Long-term loans and advances

	Group		Company	
	30 Jun 08	31 Dec 07	30 Jun 08	31 Dec 07
	US\$'000	US\$'000	US\$'000	US\$'000
Long-term loan to Globalroam	3,218	-	3,218	3,163
Long-term loans and advances to subsidiaries	-	-	2,377	-
Total long-term loans and advances	3,218	-	5,595	3,163

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

Amount repayable in one year or less, or on demand

As at 30/6/2008		As at 31/12/2007	
Secured (US\$'000)	Unsecured (US\$'000)	Secured (US\$'000)	Unsecured (US\$'000)
157	Nil	2,979	Nil

Amount repayable after one year

As at 30/6/2008		As at 31/12/2007	
Secured (US\$'000)	Unsecured (US\$'000)	Secured (US\$'000)	Unsecured (US\$'000)
Nil	Nil	Nil	Nil

Details of any collateral

- a) Fixed deposits of US\$0.15 million (31/12/2007 : US\$1.45 million) are pledged as security for bank guarantees, standby letters of credit and other bank services.
- b) A corporate guarantee was given by the Company to enable a subsidiary to obtain a hire purchase facility of up to US\$1.47 million.
- c) As at 31/12/2007, trust receipts of US\$0.97 million was secured by a second legal mortgage over a property co-owned by a Director of a subsidiary and a person related to that Director, as well as personal guarantees by all the ex-Directors of that subsidiary.
- d) As at 31/12/2007, trust receipts of US\$2.01 million was secured by way of a fixed charge over a subsidiary's fixed deposits of US\$2.82 million, as well as personal guarantees by all the ex-Directors of that subsidiary.
- e) Trust receipts of US\$0.16 million (31/12/2007 : US\$Nil million) is secured by way of a fixed charge over a subsidiary's fixed deposits of US\$2.47 million (31/12/2007 : US\$Nil million), as well as corporate guarantees by the Company and two subsidiaries.

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

	Quarter ended		Half Year ended	
	30 Jun 08	30 Jun 07	30 Jun 08	30 Jun 07
	US\$'000	US\$'000	US\$'000	US\$'000
Cash flows from operating activities				
(Loss)/Profit before taxation	(501)	1,671	416	2,104
Adjustment for:				
Allowance for doubtful trade debts	71	8	154	32
Allowance for stock obsolescence	-	-	1	-
Amortisation of intangible assets	352	200	647	470
Depreciation of property, plant and equipment	1,146	657	2,246	1,401
Impairment loss on goodwill	-	1,997	-	1,997
Interest expense on borrowings	40	-	85	-
Interest income from bonds and deposits	(388)	(369)	(946)	(751)
Loss on disposal of property, plant and equipment	-	-	-	1
Net gain on disposal of an associate	-	(4,572)	-	(4,572)
Share of results of associates	1	(113)	8	(590)
Share-based payments	42	31	109	178
Write-back of allowance for doubtful trade debts	(2)	-	(22)	-
Bad debts written off	22	-	22	-
Translation differences	1,373	-	2,236	66
Operating profit/(loss) before working capital changes	2,156	(490)	4,956	336
Decrease/(increase) in stocks	155	(89)	(159)	(550)
Decrease/(increase) in trade debtors	525	15	(572)	1,097
Decrease in other debtors and deposits	751	31	28	32
Decrease in prepayments	954	755	300	891
(Increase)/decrease in amount due from associates	(30)	(179)	112	(163)
Decrease in trade creditors	(1,852)	(756)	(1,462)	(1,050)
(Decrease)/increase in other creditors and accruals	(2,115)	200	(2,726)	(1,404)
Increase in amount due to an associate	-	28	-	28
Decrease in deferred revenue	(435)	(357)	(391)	(1,665)
Cash generated from/(used in) operating activities	109	(842)	86	(2,448)
Interest paid	(40)	-	(85)	-
Tax paid	(399)	(152)	(421)	(152)
Net cash used in operating activities	(330)	(994)	(420)	(2,600)
Cash flows from investing activities				
Interest income received from bonds and deposits	371	355	991	739
Long-term loan	(5,140)	-	(5,140)	-
Net proceeds from disposal of an associate	-	44,138	-	44,138
Proceeds from disposal of property, plant and equipment	4	1	8	1
Proceeds from redemption of short-term bonds	-	1,000	-	1,651
Purchase of property, plant and equipment	(886)	(437)	(1,423)	(1,056)
Purchase of intangible assets	(676)	(136)	(680)	(137)
Net cash (used in)/generated from investing activities	(6,327)	44,921	(6,244)	45,336
Cash flows from financing activities				
Decrease/(increase) in fixed deposits pledged	326	(150)	1,647	(110)
Repayment of bank borrowings	(1,039)	-	(2,822)	-
Proceeds from exercise of employee share options	94	343	759	781
(Repayment of obligations)/obligations obtained under finance leases	(4)	-	1,346	-
Net cash (used in)/generated from financing activities	(623)	193	930	671
Net (decrease)/increase in cash and cash equivalents	(7,280)	44,120	(5,734)	43,407
Cash and cash equivalents at beginning of the period	73,133	30,365	71,587	31,078
Cash and cash equivalents at end of the period	65,853	74,485	65,853	74,485

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.

	Share capital US\$'000	Accumulated losses US\$'000	Other reserves US\$'000	Translation reserve US\$'000	Total US\$'000
The Group					
Balance as at 1 January 2008	160,758	(72,686)	743	1,676	90,491
Changes in equity for the period:					
-Net change in fair value adjustment reserve	-	-	(85)	-	(85)
-Net effect of exchange differences	-	-	-	1,476	1,476
-Net income recognised directly in equity	-	-	(85)	1,476	1,391
-Profit for the period	-	893	-	-	893
-Total recognised income and expenses for the period	-	893	(85)	1,476	2,284
-Exercise of employee share options	860	-	(195)	-	665
-Value of employee services received	-	-	67	-	67
Balance as at 31 March 2008	161,618	(71,793)	530	3,152	93,507
Changes in equity for the period:					
-Net effect of exchange differences	-	-	-	707	707
-Net income recognised directly in equity	-	-	-	707	707
-Loss for the period	-	(428)	-	-	(428)
-Total recognised income and expenses for the period	-	(428)	-	707	279
-Exercise of employee share options	94	-	(93)	-	1
-Value of employee services received	-	-	42	-	42
Balance as at 30 June 2008	161,712	(72,221)	479	3,859	93,829
Balance as at 1 January 2007	154,208	(74,873)	713	44	80,092
Changes in equity for the period:					
-Net change in fair value adjustment reserve	-	-	34	-	34
-Net effect of exchange differences	-	-	-	206	206
-Net income recognised directly in equity	-	-	34	206	240
-Profit for the period	-	485	-	-	485
-Total recognised income and expenses for the period	-	485	34	206	725
-Exercise of employee share options	544	-	(106)	-	438
-Value of employee services received	-	-	147	-	147
Balance as at 31 March 2007	154,752	(74,388)	788	250	81,402
Changes in equity for the period:					
-Net change in fair value adjustment reserve	-	-	221	-	221
-Net effect of exchange differences	-	-	-	(71)	(71)
-Net income recognised directly in equity	-	-	221	(71)	150
-Profit for the period	-	1,711	-	-	1,711
-Total recognised income and expenses for the period	-	1,711	221	(71)	1,861
-Exercise of employee share options	469	-	(126)	-	343
-Value of employee services received	-	-	31	-	31
Balance as at 30 June 2007	155,221	(72,677)	914	179	83,637

	Share capital US\$'000	Accumulated losses US\$'000	Other reserves US\$'000	Translation reserve US\$'000	Total US\$'000
The Company					
Balance as at 1 January 2008	160,758	(75,743)	743	43	85,801
Changes in equity for the period:					
-Net change in fair value adjustment reserve	-	-	(85)	-	(85)
-Net effect of exchange differences	-	-	-	(12)	(12)
-Net income recognised directly in equity	-	-	(85)	(12)	(97)
-Profit for the period	-	982	-	-	982
-Total recognised income and expenses for the period	-	982	(85)	(12)	885
-Exercise of employee share options	860	-	(195)	-	665
-Value of employee services received	-	-	67	-	67
Balance as at 31 March 2008	161,618	(74,761)	530	31	87,418
Changes in equity for the period:					
-Net effect of exchange differences	-	-	-	2	2
-Net income recognised directly in equity	-	-	-	2	2
-Loss for the period	-	(1,106)	-	-	(1,106)
-Total recognised income and expenses for the period	-	(1,106)	-	2	(1,104)
-Exercise of employee share options	94	-	(93)	-	1
-Value of employee services received	-	-	42	-	42
Balance as at 30 June 2008	161,712	(75,867)	479	33	86,357
Balance as at 1 January 2007	154,208	(71,592)	713	14	83,343
Changes in equity for the period:					
-Net change in fair value adjustment reserve	-	-	34	-	34
-Net effect of exchange differences	-	-	-	6	6
-Net income recognised directly in equity	-	-	34	6	40
-Profit for the period	-	174	-	-	174
-Total recognised income and expenses for the period	-	174	34	6	214
-Exercise of employee share options	544	-	(106)	-	438
-Value of employee services received	-	-	147	-	147
Balance as at 31 March 2007	154,752	(71,418)	788	20	84,142
Changes in equity for the period:					
-Net change in fair value adjustment reserve	-	-	221	-	221
-Net effect of exchange differences	-	-	-	29	29
-Net income recognised directly in equity	-	-	221	29	250
-Profit for the period	-	2,957	-	-	2,957
-Total recognised income and expenses for the period	-	2,957	221	29	3,207
-Exercise of employee share options	469	-	(126)	-	343
-Value of employee services received	-	-	31	-	31
Balance as at 30 June 2007	155,221	(68,461)	914	49	87,723

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-back, 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.

During the financial period under review, a total of 9,413,580 ordinary shares were issued upon the exercise of options granted under the Employees' Share Option Schemes and Employees' Performance Share Schemes.

The breakdown of the outstanding share options granted under the Employees' Share Option Schemes:

	No. of Shares	
	30/6/2008	30/06/2007
Options granted under 1999 MediaRing Employees' Share Option Scheme	1,518,957	2,017,206
Options granted under 1999 MediaRing Employees' Share Option Scheme II	70,004,702	83,134,460

A total of 604,000 (30/6/2007 : 1,018,500) outstanding performance shares were granted under the Employees' Performance Share Schemes.

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

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

3. Where the figures have been audited or reviewed, the auditor's 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 adopted the same accounting policies and methods of computation as the audited financial statements for the year ended 31 December 2007.

5. If there are any changes in the accounting policies and method 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. Earning 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			
	Second Quarter		First Half	
	2008	2007	2008	2007
(Loss)/earning per ordinary share for the period after deducting any provision for preference dividends:-				
i) Based on weighted average number of ordinary share in issue (US cent)	(0.04) cent	0.16 cent	0.04 cent	0.21 cent
ii) On a fully diluted basis (US cent)	(0.04) cent	0.15 cent	0.04 cent	0.20 cent

Basic earning per share is calculated based on the weighted average number of 1,201,879,690 (30/06/2007 : 1,052,252,442) ordinary shares in issue.

Diluted earning per share is calculated based on the adjusted weighted average number of 1,207,503,085 (30/06/2007 : 1,110,299,841) ordinary shares.

7. **Net assets value (for the issuer and 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.**

	Group		Company	
	30/06/2008	31/12/2007	30/06/2008	31/12/2007
Net asset backing per ordinary share is calculated based on 1,202,915,947 (31/12/2007 : 1,193,502,367) ordinary shares in issue at the end of the period under review and of the immediate preceding financial year (US cent).	7.80 cent	7.58 cent	7.18 cent	7.19 cent

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 quarter and half year ended 30 June 2008, the Group recorded revenue growths of 29% and 34% respectively. The growths were brought about by the consolidation of Cavu's results during the periods. Cavu was acquired in October 2007.

With the consolidation of Cavu's results, Data and Infrastructure segment now accounts for 32% of the Group's revenue in Q2 2008 and 30% 1H 2008, compared to 11% and 8% in the corresponding periods last year.

While expenses in general increased with the revenue growth, the net results after tax for Q2 2008 and 1H 2008 were affected by the foreign exchange losses of US\$0.5 million and US\$0.9 million respectively. The foreign exchange losses arose as a result of the weakening of US\$ during the periods against the major trading currencies of the Group. In addition, the Group incurred a charge of US\$0.2 million on the disposal of PT Atlasat Solusindo.

Overall, the Group posted a net loss after tax of US\$0.4 million in Q2 2008 and a net profit after tax of US\$0.5 million in 1H 2008 compared to net profits after tax of US\$1.7 million and US\$2.2 million in the corresponding periods last year. However, if the one-off items in last year's results relating to the gain on the disposal of Pacnet (US\$4.6 million) and the impairment loss on goodwill (US\$2.0 million) for PT Atlasat Solusindo were to be excluded, Q2 2008 and 1H 2008 results showed improvement over the corresponding periods as the actual results for Q2 2007 and 1H 2007 would have been net losses after tax of US\$0.9 million and US\$0.4 million respectively.

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

There was no forecast or prospect statement disclosed to shareholders previously.

10. **A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

The Group will continue to look for opportunities to expand its operations in Asia, and to expand into new markets. At the same time, the Group will be diligent of the changing regulations in the countries that use our services.

MediaRing remains committed to being a one-stop premier IP communications provider of Voice, Data and Infrastructure services in the Asia Pacific region with the aim of building a sustainable business which will enhance long-term shareholder value.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared 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.

No dividend has been declared or recommended.

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

13. 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.

Not Applicable.

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

Not Applicable.

15. A breakdown of sales.

Not Applicable.

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

Not Applicable.

17. Statement Pursuant to Rule 705(4) of The Listing Manual

The Directors confirm that, to the best of their knowledge, nothing has come to the attention of the Board of Directors which may render the above unaudited financial results for the second quarter and half year ended 30 June 2008 to be false or misleading in any material respects.

On behalf of the Board of Directors,

Khaw Kheng Joo
Director

Koh Boon Hwee
Director

BY ORDER OF THE BOARD

Yeo Siew Chai
Company Secretary

14 August 2008