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<b>Full Year * Financial Statement And Dividend Announcement</b>	
* Asterisks denote mandatory information	
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Announcement submitted on behalf of	FIRSTLINK INV CORP LTD
Announcement is submitted with respect to *	FIRSTLINK INV CORP LTD
Announcement is submitted by *	Lee Yuen Wai
Designation *	Deputy Chairman
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<b>&gt;&gt; Announcement Details</b>	
The details of the announcement start here ...	

For the Financial Period Ended *	31-12-2008
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# FIRSTLINK INVESTMENTS CORPORATION LIMITED

Unaudited Full Year Financial Statement for the Year Ended 31/12/2008

- 1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

	<u>Group</u>		+ / (-) %
	2008 \$'000	2007 \$'000	
<b>Continuing operations</b>			
Revenue	-	96	NM
Cost of sales	-	(98)	NM
Gross loss	-	(2)	NM
Other income	745	1,616	(53.9)
Net losses associated with long term investments and long-term assets	(19,284)	(130)	NM
Administrative expenses	(3,675)	(2,975)	23.5
Other expenses	(605)	(1,239)	(51.2)
Finance costs	(7)	-	NM
Loss before tax	(22,826)	(2,730)	NM
Income tax (expense)/credit	(49)	267	NM
Loss from continuing operations	(22,875)	(2,463)	NM
<b>Discontinued operations</b>			
Loss from discontinued operations	(190)	(734)	(74.1)
<b>Total loss</b>	(23,065)	(3,197)	NM
<b>Attributable to :</b>			
Equity holders of the Company	(23,065)	(3,086)	NM
Minority interests	-	(111)	NM
	(23,065)	(3,197)	NM

NM - Not Meaningful

**1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year**

Notes :

i) Loss before tax is arrived at after (charging)/crediting:

	<u>Group</u>		
	2008	2007	+ / (-)
	\$'000	\$'000	%
Dividend Income	2	9	(77.8)
Interest income	581	1,009	(42.4)
Interest on borrowings	(9)	(4)	125.0
Depreciation	(84)	(236)	(64.4)
Net foreign exchange loss	(310)	(464)	(33.2)
Gain on disposal of available-for-sale investments	36	386	(90.7)
Loss on disposal of property plant and equipment	(14)	(1)	NM
Impairment loss on property, plant and equipment	-	(120)	NM
Impairment loss on available-for-sale investments	(585)	(132)	NM
Impairment loss on investment in a subsidiary	(18,699)	-	NM
Property, plant & equipment written off	-	(21)	NM
Inventories written off	(15)	(92)	(83.7)
Inventories write-down	-	(66)	NM
Share-based payment expense	(125)	(258)	(51.6)
Allowance for doubtful debt	(941)	-	NM

ii) Income tax

The income tax for the Group included an adjustment of \$3,000 for overprovision of tax in respect of prior years ( 2007 : \$267,000 ) and provision for deferred tax of \$48,000 (2007 : \$nil ).

iii) Comparatives

Certain reclassifications have been made to the prior year's income statement to enhance comparability with the current year's income statement.

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

	<u>Group</u>		<u>Company</u>	
	31.12.2008	31.12.2007	31.12.2008	31.12.2007
	\$'000	\$'000	\$'000	\$'000
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and cash equivalents	3,055	7,867	2,173	7,083
Convertible loans	-	2,000	-	-
Loan to a subsidiary	-	7,464	-	7,464
Available-for-sale investments	1,868	-	-	-
Other current assets	851	1,673	2,960	1,864
Assets held for sale	48,941	-	48,941	-
Disposal group classified as held for sale	-	148	-	-
	<u>54,715</u>	<u>19,152</u>	<u>54,074</u>	<u>16,411</u>
<b>Non-current assets</b>				
Other receivables	-	-	2,002	2,669
Investments in subsidiaries	-	59,925	-	60,513
Available-for-sale investments	1,613	862	121	166
Property, plant and equipment	323	134	322	134
	<u>1,936</u>	<u>60,921</u>	<u>2,445</u>	<u>63,482</u>
<b>Total assets</b>	<u>56,651</u>	<u>80,073</u>	<u>56,519</u>	<u>79,893</u>
<b>LIABILITIES AND EQUITY</b>				
<b>Current liabilities</b>				
Trade and other payables	1,030	1,265	589	891
Finance lease liabilities	25	-	25	-
Liabilities directly associated with disposal group classified as held for sale	-	50	-	-
	<u>1,055</u>	<u>1,315</u>	<u>614</u>	<u>891</u>
<b>Non-current liabilities</b>				
Finance lease liabilities	162	-	162	-
Deferred tax liabilities	134	86	-	-
	<u>296</u>	<u>86</u>	<u>162</u>	<u>-</u>
<b>Total liabilities</b>	<u>1,351</u>	<u>1,401</u>	<u>776</u>	<u>891</u>
<b>Share capital and reserves</b>				
Share capital	130,926	130,936	130,926	130,936
Capital reserves	1,308	1,695	1,774	1,695
Accumulated losses	(76,934)	(53,869)	(76,957)	(53,629)
Currency translation reserve	-	(90)	-	-
<b>Shareholders' equity</b>	<u>55,300</u>	<u>78,672</u>	<u>55,743</u>	<u>79,002</u>
<b>Total liabilities and equity</b>	<u>56,651</u>	<u>80,073</u>	<u>56,519</u>	<u>79,893</u>

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

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

As at 31.12.2008		As at 31.12.2007	
Secured \$'000	Unsecured \$'000	Secured \$'000	Unsecured \$'000
25	-	41	-

**Amount repayable after one year**

As at 31.12.2008		As at 31.12.2007	
Secured \$'000	Unsecured \$'000	Secured \$'000	Unsecured \$'000
162	-	-	-

Details of any collateral

A motor vehicle of the Company was acquired in 2008 under finance lease which was secured by the leased asset.

As at 31 December 2007 certain plant and machinery and motor vehicle of a subsidiary were acquired under finance leases which were secured by the leased assets and corporate guarantees. These were reflected in the balance sheet under " Liabilities directly associated with disposal group classified as held for sale."

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

	<u>Group</u>	
	2008	2007
	\$'000	\$'000
<b>Cash Flows from Operating Activities</b>	(23,016)	(3,464)
Loss before tax		
Adjustments for:		
Depreciation of property, plant and equipment	84	236
Impairment loss on property, plant & equipment	-	120
Property, plant and equipment written off	-	21
Inventories write-down	-	66
Inventories written off	15	92
Allowance for doubtful debt	941	-
Impairment loss on available-for- sale investments	585	132
Impairment loss on investment in a subsidiary	18,699	-
Share-based payment expense	125	258
Gain on disposal of available-for-sale investments	(36)	(386)
Loss on disposal of property , plant & equipment	14	1
Interest expense	9	4
Interest income	(581)	(1,009)
Dividend income	(2)	(9)
Translation differences	232	1
Operating cash flow before working capital changes	<u>(2,931)</u>	<u>(3,937)</u>
Change in operating assets and liabilities		
Cash restricted in use	15	(15)
Inventories	5	(39)
Receivables	271	(346)
Payables	<u>(244)</u>	<u>(185)</u>
Cash used in operations	<u>(2,884)</u>	<u>(4,522)</u>
Income tax (paid)/refund	(4)	373
<b>Net cash absorbed by operating activities</b>	<u>(2,888)</u>	<u>(4,149)</u>
<b>Cash Flows from Investing Activities</b>		
Interest income received	138	55
Dividends received	2	9
Proceeds from sale of property, plant and equipment	51	3
Advancement of loan	(400)	-
Proceeds from sale of available-for-sale investments	889	6,181
Purchase of property, plant and equipment	(69)	(176)
Repayment/(advancement) of convertible loans	1,000	(2,000)
Purchase of available-for-sale investments	<u>(3,301)</u>	<u>(5,705)</u>
<b>Net cash used in from investing activities</b>	<u>(1,690)</u>	<u>(1,633)</u>
<b>Cash Flows from Financing Activities</b>		
Net proceeds from issue of shares	(10)	11,728
Net proceeds from issue of warrants	-	761
Interest paid	(9)	(4)
Repayment of finance lease liabilities	<u>(58)</u>	<u>(33)</u>
<b>Net cash (used in)/generated from financing activities</b>	<u>(77)</u>	<u>12,452</u>
<b>Net (decrease)/increase in cash and cash equivalents held</b>	<u>(4,655)</u>	<u>6,670</u>
Cash and cash equivalents at beginning of the financial year	7,852	1,175
Effects of exchange rate changes on cash and cash equivalents	(142)	7
<b>Cash and cash equivalents at end of the financial year</b>	<u>3,055</u>	<u>7,852</u>
Cash and cash equivalents as shown in the cash flow statement	3,055	7,852
Add cash restricted in use	-	15
Cash and cash equivalents as shown in the balance sheet	<u>3,055</u>	<u>7,867</u>

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

**Group**

	Share Capital \$'000	Capital Reserves \$'000	Accumulated losses \$'000	Currency translation reserve \$'000	Equity attributable to equity holders of the Company \$'000	Minority interests \$'000	Total equity \$'000
Balance at 1 January 2008	130,936	1,695	(53,869)	(90)	78,672	-	78,672
Currency translation differences	-	-	-	90	90	-	90
Fair value changes on available-for-sale investments	-	(512)	-	-	(512)	-	(512)
Net (losses)/gains recognised directly in equity	-	(512)	-	90	(422)	-	(422)
Net loss for the financial year	-	-	(23,065)	-	(23,065)	-	(23,065)
Total recognised (losses)/gains	-	(512)	(23,065)	90	(23,487)	-	(23,487)
Share-based payment	-	125	-	-	125	-	125
Rights issue expenses	(10)	-	-	-	(10)	-	(10)
Balance at 31 December 2008	130,926	1,308	(76,934)	-	55,300	-	55,300
Balance at 1 January 2007	119,068	731	(50,783)	(98)	68,918	111	69,029
Currency translation differences	-	-	-	8	8	-	8
Fair value changes on available-for-sale investments	-	85	-	-	85	-	85
Net gains recognised directly in equity	-	85	-	8	93	-	93
Net loss for the financial year	-	-	(3,086)	-	(3,086)	(111)	(3,197)
Total recognised (losses)/gains	-	85	(3,086)	8	(2,993)	(111)	(3,104)
Share-based payment	-	258	-	-	258	-	258
Issue of shares pursuant to exercise of share options	532	(140)	-	-	392	-	392
Issue of shares	11,336	-	-	-	11,336	-	11,336
Issue of warrants	-	761	-	-	761	-	761
Balance at 31 December 2007	130,936	1,695	(53,869)	(90)	78,672	-	78,672

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

<u>Company</u>	<u>Share Capital</u> \$'000	<u>Capital Reserves</u> \$'000	<u>Accumulated losses</u> \$'000	<u>Total equity</u> \$'000
Balance at 1 January 2008	130,936	1,695	(53,629)	79,002
Fair value changes on available-for-sale investments	-	(46)	-	(46)
Net loss recognised directly in equity	-	(46)	-	(46)
Net loss for the financial year	-	-	(23,328)	(23,328)
Share-based payment	-	125	-	125
Rights issue expenses	(10)	-	-	(10)
Balance at 31 December 2008	<u>130,926</u>	<u>1,774</u>	<u>(76,957)</u>	<u>55,743</u>
Balance at 1 January 2007	119,068	731	(49,993)	69,806
Fair value changes on available-for-sale investments	-	85	-	85
Net gain recognised directly in equity	-	85	-	85
Net loss for the financial year	-	-	(3,636)	(3,636)
Share-based payment	-	118	-	118
Issue of shares	11,868	-	-	11,868
Issue of warrants	-	761	-	761
Balance at 31 December 2007	<u>130,936</u>	<u>1,695</u>	<u>(53,629)</u>	<u>79,002</u>

**Capital Reserves**

	<u>Group</u>		<u>Company</u>	
	31.12.08 \$'000	31.12.07 \$'000	31.12.08 \$'000	31.12.07 \$'000
Share option reserve	1,039	914	1,039	914
Fair value reserve	(492)	20	(26)	20
Warrants reserve	761	761	761	761
	<u>1,308</u>	<u>1,695</u>	<u>1,774</u>	<u>1,695</u>

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as well as the number of shares held as treasury shares 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.

Since 31 December 2007, the Company issued the following ordinary shares and warrants:

- 1) 940 ordinary shares upon the exercise of Warrants 12/07
- 2) 56,950 Warrants 06/07 pursuant to the mandate obtained at the Annual General Meeting held on 28 April 2008.

The number of shares that may be issued on conversion of all outstanding share options and warrants is as follows:

	<u>31.12.2008</u>	<u>31.12.2007</u>
Outstanding number of share options	42,177,502	38,082,582
Outstanding number of Warrants 06/07	81,142,700	81,085,750
Outstanding number of Warrants 12/07	8,204,231	8,205,171

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.

	<u>31.12.2008</u>	<u>31.12.2007</u>
Total number of issued shares excluding treasury shares	492,311,441	492,310,501

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.

The Company does not have any treasury shares.

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

The figures have not been audited or reviewed by the 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 year compared with those of the audited financial statements as at 31 December 2007, except for the adoption of certain revised Financial Reporting Standards ("FRS") which are effective for the financial year commencing 1 January 2008. The adoption of these FRS have no material impact on the Group's and the Company's accounts.

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

Please refer to paragraph 4.

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

	Continuing Operations		Discontinued Operations	
	2008	2007	2008	2007
Loss per share of the Group based on net loss attributable to shareholders:				
(i) Based on the weighted average number of ordinary shares in issue	(4.65) cents	(0.56) cents	(0.04) cents	(0.18) cents
Weighted average number of shares	492,311,173	417,820,818	492,311,173	417,820,818
(ii) On a fully diluted basis <sup>(1)</sup>	(4.65) cents	(0.56) cents	(0.04) cents	(0.18) cents

(1) Diluted loss per share is the same as basic loss per share as the potential ordinary shares were anti-dilutive and would decrease loss per share. Accordingly, the effects of anti-dilutive potential ordinary shares are disregarded in calculating diluted loss per share.

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	
	2008	2007	2008	2007
Net asset value per share based on issued share capital at the end of the financial year	11.23 cents	15.98 cents	11.32 cents	16.05 cents

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.

## **Basis of Preparation**

### ***Non-consolidation of a subsidiary***

The Company holds a 56.22% interest in Green Salt Group Ltd ("GSGL") which became a subsidiary of the Group in May 2004. Though the Company holds more than half of the voting power in GSGL, the Company does not have the power to govern the financial and operating policies of GSGL by virtue of a Shareholders' Agreement purportedly executed by an ex-director of the Company in April 2005 without the consent of the Board of Directors. The Shareholders' Agreement effectively cedes management control to Asiacorp Development Limited ("ACDL"), the minority shareholder, notwithstanding that the Company is the majority shareholder.

In October 2005, the Company commenced legal proceedings to declare the purported Shareholders' Agreement null and void.

On 17 June 2008, the Company entered into a settlement deed with, amongst other parties, ACDL and GSGL for the purpose of resolving all claims and disputes between them in an amicable manner. The settlement was completed in January 2009.

For the purpose of preparing and presenting the Group's consolidated financial statements for the year ended 31 December 2008, the Directors deem it appropriate not to consolidate the financial statements of GSGL in compliance with Financial Reporting Standard 27: Consolidated and Separate Financial Statements.

## **Group Income Statement Analysis**

### **Continuing Operations**

#### ***Revenue and Gross Loss***

The absence of revenue and gross loss was due to the cessation of operations relating to the design and sale of industrial and consumer electrical devices in previous year.

#### ***Other Income***

The decrease in other income of \$871,000 was mainly due to lower interest income and gains from the sale of quoted equity investments.

#### ***Net Losses Associated with Long-Term Investments and Other Long-Term Assets***

During the year under review, the Group registered a net loss of \$19.284 million under this head. This was largely due to an impairment loss on quoted equity investments of \$585,000 and an impairment of \$18.699 million on the investment in GSGL based on an independent valuation at 31 December 2008. The huge impairment loss arose because previously the Company was not able to estimate the fair value of the investment in GSGL, nor was it possible to determine the quantum, if any, of any potential impairment losses. Accordingly, the investment in GSGL has been included previously in the balance sheet at cost.

#### ***Administrative Expenses***

Administrative expenses increased by \$700,000 to \$3.675 million, primarily due to an allowance for doubtful debt of \$941,000 partially offset by lower depreciation charges and share-based payment expense.

#### ***Other Expenses***

Other expenses reduced by \$634,000 to \$605,000. This was mainly due to the cessation of business activities relating to the design and sale of industrial and consumer electrical devices and lower foreign exchange loss.

#### ***Finance Costs***

Finance costs comprised interest expense related to the finance lease liabilities.

### **Discontinued Operations**

With the cessation of the Group's business activities relating to the packaging and distribution of salt and food products in 2008, the results arising from these operations are presented separately in the income statement as "Discontinued Operations".

## Group Balance Sheet Analysis

In 2007, Firstlink Capital Pte Ltd ("FLC"), a wholly-owned subsidiary of the Group, advanced two convertible loans of \$1 million each to Biofuel Industries Pte Ltd ("BFI") and Van Der Horst Biodiesel Pte Ltd ("VDHB"). The loan to BFI was fully repaid in 2008 whereas the loan to VDHB was converted into 9,090,909 new ordinary shares in the capital of Van Der Horst Energy Ltd ("VDHE"), a company listed on the Singapore Exchange. The VDHE shares were classified as non-current available-for-sale investments in the balance sheet.

During 2008, the Group acquired additional quoted equity investments of \$848,000. The available for sale investments were marked to market values at year end resulting in fair value losses of \$512,000 recognised in equity. An impairment loss of \$585,000 was recognised in the income statement after review of the Group's investment portfolio. Overall, the effect was an increase in non-current available-for-sale investments from \$0.862 million in the previous year-end to \$1.613 million at 31 December 2008.

In April 2008, Singatronics Investment Pte Ltd ("SIPL"), a wholly-owned subsidiary of the Group, entered into an agreement to subscribe for \$1.6 million of non-convertible bonds of Azec Holdings and Realty Pte Ltd, a boutique property developer in Singapore. The bonds mature in October 2009, 18 months from the date of issue. They bear a fixed interest of \$340,000 and an origination fee of \$300,000, both payable on maturity date or earlier redemption of the bonds. The bonds were classified as short-term available-for-sale investments in the balance sheet at 31 December 2008.

In June 2008, SIPL entered into an agreement to grant a short-term loan of \$400,000 to TienRui Design & Construction Pte Ltd, a local contractor and builder. The loan carries an interest of \$65,000 and is to be repaid in 6 months. The repayment date was subsequently extended for another 6 months at similar interest rate.

The Company made an allowance for doubtful debt due from China Plant Nutrition Holding Ltd and its subsidiaries amounting to \$941,000, thereby accounting for the decrease in other current assets from \$1.673 million at 31 December 2007 to \$0.851 million at 31 December 2008. The debt arose largely from the deposit paid in relation to the proposed acquisition of China Plant Nutrition Holdings Pte Ltd which was subsequently terminated in January 2008.

The cash outlay of the aforementioned loan and bonds, the purchase of additional quoted equity investments and general working capital expenses accounted largely for the decrease in cash reserve from \$7.867 in the previous year-end to \$3.055 million at 31 December 2008.

In view of the settlement deed entered into between the Company and GSGL on 17 June 2008, the Company's loan to and investment in GSGL were classified as assets held for sale at 31 December 2008. The settlement involved the capitalisation of the Company's loan to GSGL into shares of GSGL. After capitalisation, the Company's entire equity interest in GSGL would be redeemed by GSGL in consideration for the transfer of 100% of the equity interest of Amtrosden Assets Limited ("AAL") held by GSGL to the Company. AAL is an investment holding company whose sole investment is its 27.82% interest in Qinghai Province Salt Industry Ltd ("QPSI"). As required under Financial Reporting Standard 105: Non-current assets held for sale and discontinued operations, the assets held for sale are to be measured at the lower of their carrying amounts and fair values less costs to sell. Based on a valuation conducted, QPSI has a fair value of \$175.919 million at 31 December 2008. AAT's share of the fair value amounted to \$48.941 million resulting in an impairment loss of \$18.699 million. As explained above, the huge loss arose because previously the Company was not able to estimate the fair value of this investment. Accordingly, the investment in GSGL has been included in the balance sheet previously at cost.

The decrease in trade and other payables of \$235,000 was mainly due to lower accrued expenses.

The increase in deferred tax liability was a result of the temporary differences between the carrying amounts and tax bases of financial assets.

## Group Cash Flow Statement Analysis

Net cash used in operating activities was \$2.888 million compared to \$4.149 million in the previous year. The decrease was mainly due to lower net cash deficit from operating activities and positive working capital changes.

Net cash used in investing activities was \$1.690 million. This was mainly attributed to advancement of loan and purchase of quoted equity investments and available-for-sale investments partially offset by repayment of convertible loan.

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

No forecast or prospect statement has been provided previously.

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**

As announced by the Company on 17 June 2008, it had entered into a Settlement Deed with Asiacorp Development Ltd and Green Salt Group Ltd ("GSGL") for the purpose of resolving all claims and disputes in an amicable manner. The settlement was completed on 16 January 2009.

Following the completion of the settlement, GSGL ceased to be a subsidiary of the Group while Qinghai Province Salt Industry Limited ("QPSI") became a 27.82% owned associated company of the Group. With 2 board representations in QPSI, the Group will equity account the results of QPSI from 2009 onwards. As QPSI has a profitable track record, it will have a positive impact on the Group bottom line going forward.

The Group is in a net cash position and will continue to pursue investment opportunities that will enhance shareholders' 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

Name of Dividend	Not applicable
Dividend Type	Not applicable
Dividend rate	Not applicable
Par value of shares	Not applicable
Tax Rate	Not applicable

**( c ) Date payable**

Not applicable.

**( d ) Books closure date**

Not applicable.

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

The directors do not recommend a final dividend for the current financial year.

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

Business segments	Discontinued	Continuing	
	Operations	Operations	
2008	Salt and food products	Investment holding and others	Group
	\$'000	\$'000	\$'000
Sales	17	-	17
Loss before tax	(190)	(22,826)	(23,016)
Income tax expense	-	(49)	(49)
Loss after tax			(23,065)
Segment assets	30	56,621	56,651
Segment liabilities	4	1,347	1,351
Other segment items			
Capital expenditure			
-property, plant and equipment	-	272	272
Depreciation of property, plant and equipment	-	84	84
Impairment loss on property , plant and equipment	-	-	-
<b>Business segments</b>	<b>Discontinued</b>	<b>Continuing</b>	
	<b>Operations</b>	<b>Operations</b>	
2007	Salt and food products	Investment holding and others	Group
	\$'000	\$'000	\$'000
Sales	106	96	202
Loss before tax	(734)	(2,730)	(3,464)
Income tax credit	-	267	267
Loss after tax			(3,197)
Segment assets	162	79,911	80,073
Segment liabilities	50	1,351	1,401
Other segment items			
Capital expenditure			
-property, plant and equipment	23	153	176
Depreciation of property, plant and equipment	66	170	236
Impairment loss on property , plant and equipment	120	-	120

## Geographical segments

	<u>Sales</u>		<u>Total assets</u>		<u>Capital expenditure</u>	
	2008	2007	2008	2007	2008	2007
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Singapore	17	178	6,774	18,907	272	176
Malaysia	-	24	160	242	-	-
Australia & New Zealand	-	-	776	999	-	-
China & Hong Kong	-	-	48,941	59,925	-	-
	17	202	56,651	80,073	272	176

### 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

As explained in item no. 8.

### 15. Breakdown of sales

	<u>Group</u>		+ / (-) %
	2008 \$'000	2007 \$'000	
Sales reported for first half year	20	167	(88.0)
Operating loss after tax before deducting minority interest reported for first half year	(1,031)	(1,465)	(29.6)
Sales reported for second half year	(3)	35	NM
Operating loss after tax before deducting minority interest reported for second half year	(22,034)	(1,732)	NM

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

Total Annual Dividend

	2008	2007
	\$'000	\$'000
Ordinary	-	-
Preference	-	-
Total:	-	-

**17. Interested Person Transactions**

There were no interested person transactions exceeding \$100,000 in aggregate entered into by the Group for the year ended 31 December 2008.

**BY ORDER OF THE BOARD**

Lee Yuen Wai  
Deputy Chairman  
25 February 2009