

Company No.: 342313-W

RAMCOSYSTEMS SDN. BHD.
(Incorporated in Malaysia)

**FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MARCH 2015**

RAMCOSYSTEMS SDN. BHD.
(Incorporated in Malaysia)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2015

The Directors have pleasure in submitting their report and the audited financial statements of the Company for the year ended 31 March 2015.

PRINCIPAL ACTIVITIES

The principal activity of the Company is to carry on the business of a computer software house. The Company obtained Multimedia Super Corridor ("MSC") status in 1997. There has been no significant change in the nature of this principal activity during the financial year.

RESULTS

RM'000

Profit for the year

2,658

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year under review.

DIVIDEND

No dividend was paid during the financial year and the Directors do not recommend any dividend to be paid for the financial year under review.

DIRECTORS OF THE COMPANY

Directors who served since the date of the last report are as follows:

Pusapadi Ramasubramania Raja Venketrama Raja
Ravikula Chandran Ramamurthy
Saridah Binti Ismail (Appointed on 1.10.14)
Hedzir Bin Aminudin (Appointed on 1.10.14)
Chan Su San (Resigned on 1.10.14)
Tai Yit Chan (Resigned on 1.10.14)

DIRECTORS' INTERESTS

The interests and deemed interests in the ordinary shares of the Company and of its related corporations of those who were Directors at financial year end (including the interests of the spouses or children of the Directors who themselves are not Directors of the Company) as recorded in the Register of Directors' Shareholdings are as follows:

Holding company	<-- Number of ordinary shares of RSI 10.00 each -->			Balance at 31.3.2015
	Balance at 1.4.2014	Bought	Sold	
Ramco Systems Ltd.				
<i>Pusapadi Ramasubramania Raja Venketrama Raja</i>				
- Own	2,144,961	1,072,480	-	3,217,441
- Spouse	7,935	3,967	-	11,902
- Son	73,555	36,777	-	110,332
- Daughter	73,780	36,890	-	110,670
<i>Ravikula Chandran Ramamurthy</i>				
- Own	550	16,905	-	17,455

None of the other Directors holding office at the end of the financial year had any interest in the ordinary shares of the Company and its related corporations during the year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director of the Company has received nor become entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by Directors as shown in the financial statements or the fixed salary of a full time employee of the Company or of a related corporation) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest, except as disclosed in Note 10 to the financial statements.

There were no arrangements during and at the end of the financial year which had the object of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

ISSUE OF SHARES AND DEBENTURES

There were no changes in the authorised, issued and paid-up share capital of the Company during the financial year.

There were no debentures issued during the financial year.

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up unissued shares of the Company during the financial year.

OTHER STATUTORY INFORMATION

Before the balance sheet and income statement of the Company were made out, the Directors took reasonable steps to ascertain that:

- (i) there are no bad debts to be written off and no provision needs to be made for doubtful debts
- (ii) any current assets which were unlikely to be realised in the ordinary course of business have been written down to an amount which they might be expected so to realise.

At the date of this report, the Directors are not aware of any circumstances:

- (i) that would render it necessary to write off any bad debts or provide for doubtful debts or
- (ii) that would render the value attributed to the current assets in the financial statements of the Company misleading, or
- (iii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Company misleading or inappropriate, or
- (iv) not otherwise dealt with in this report or the financial statements, that would render any amount stated in the financial statements of the Company misleading.

At the date of this report, there does not exist:

- (i) any charge on the assets of the Company that has arisen since the end of the financial year and which secures the liabilities of any other person, or
- (ii) any contingent liability in respect of the Company that has arisen since the end of the financial year.

No contingent liability or other liability of the Company has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the Company to meet its obligations as and when they fall due.

In the opinion of the Directors, the results of the operations of the Company for the financial year ended 31 March 2015 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.

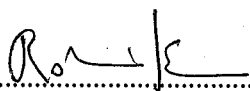
AUDITORS

The auditors, Messrs KPMG, have indicated their willingness to accept re-appointment.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors:



.....
PUSAPADI RAMASUBRAMANIA RAJA
VENKETRAMA RAJA



.....
RAVIKULA CHANDRAN RAMAMURTHY

Chennai

Date: 17 April 2015

RAMCOSYSTEMS SDN. BHD.
(Incorporated in Malaysia)

BALANCE SHEET AT 31 MARCH 2015

	Note	2015 RM'000	2014 RM'000
EQUIPMENT	2	111	65
CURRENT ASSETS			
Trade and other receivables	3	11,302	9,700
Tax recoverable		69	168
Cash and cash equivalents	4	678	185
		12,049	10,053
CURRENT LIABILITIES			
Trade and other payables	5	(7,089)	(7,705)
		(7,089)	(7,705)
Net current assets		4,960	2,348
		5,071	2,413
 Financed by:			
SHARE CAPITAL	6	1,280	1,280
RETAINED PROFITS		3,791	1,133
SHAREHOLDERS' FUNDS		5,071	2,413

The notes on pages 10 to 18 are an integral part of these financial statements.

RAMCOSYSTEMS SDN. BHD.
(Incorporated in Malaysia)

INCOME STATEMENT FOR THE YEAR ENDED 31 MARCH 2015

	Note	2015 RM'000	2014 RM'000
REVENUE		19,073	10,638
Cost of services rendered		<u>(13,598)</u>	<u>(6,917)</u>
GROSS PROFIT		5,475	3,721
Administrative expenses		<u>(1,862)</u>	<u>(1,614)</u>
OPERATING PROFIT		3,613	2,107
Finance income		<u>31</u>	<u>1</u>
PROFIT BEFORE TAX	8	3,644	2,108
Tax expense	9	<u>(986)</u>	<u>(402)</u>
PROFIT FOR THE YEAR		<u><u>2,658</u></u>	<u><u>1,706</u></u>

The notes on pages 10 to 18 are an integral part of these financial statements.

RAMCOSYSTEMS SDN. BHD.
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**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2015**

	Share capital RM'000	(Accumulated losses)/ <i>Distributable</i> Retained profits RM'000	Total RM'000
At 1 April 2013	1,280	(573)	707
Profit for the year	-	1,706	1,706
At 31 March 2014/1 April 2014	1,280	1,133	2,413
Profit for the year	-	2,658	2,658
At 31 March 2015	1,280	3,791	5,071

Note 6

RAMCOSYSTEMS SDN. BHD.
(Incorporated in Malaysia)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2015

	Note	2015 RM'000	2014 RM'000
Cash flows from operating activities			
Profit before tax		3,644	2,108
Adjustments for:			
Depreciation	2	26	16
Finance income		(31)	(1)
Operating profit before changes in working capital		3,639	2,123
Changes in working capital:			
Trade and other receivables		(1,602)	(8,477)
Trade and other payables		(616)	6,730
		(2,218)	(1,747)
Cash generated from operation		1,421	376
Taxation paid		(887)	(570)
Net cash generated from/(used in) operating activities		534	(194)
Cash flows from investing activity			
Purchase of equipment	2	(72)	(42)
Cash flows from financing activities			
Increase in deposits pledged with licensed bank		(1)	(2)
Finance income		31	1
Net cash generated from/(used in) financing activities		30	(1)
Net increase/(decrease) in cash and cash equivalents		492	(237)
Cash and cash equivalents at beginning of year		138	375
Cash and cash equivalents at end of year	A	630	138

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2015 (continued)**NOTE TO THE CASH FLOW STATEMENT****A Cash and cash equivalents**

Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:

	Note	2015 RM'000	2014 RM'000
Cash and bank balances	4	630	138
Deposits with licensed banks	4	48	47
		678	185
Less: Deposits pledged with licensed bank	4	(48)	(47)
		630	138

The notes on pages 10 to 18 are an integral part of these financial statements.

RAMCOSYSTEMS SDN. BHD.
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2015

RAMCOSYSTEMS SDN.BHD. is a private limited liability company, incorporated and domiciled in Malaysia. The addresses of its registered office and principal place of business are as follows:

Registered office

Lot 6.05, Level 6
KPMG Tower
8, First Avenue, Bandar Utama
47800 Petaling Jaya
Selangor Darul Ehsan
Malaysia

Principal place of business

3B-15-7 Block 3B Level 15
Plaza Sentral
50470 Kuala Lumpur
Malaysia

The principal activity of the Company is to carry on the business of a computer software house. The Company obtained Multimedia Super Corridor (“MSC”) status in 1997. There has been no significant change in the nature of this principal activity during the financial year.

The holding company is Ramco Systems Ltd., a company incorporated in India.

These financial statements were authorised for issue by the Board of Directors on 17 April 2015.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies are adopted by the Company and are consistent with those adopted in previous years.

1.1 Basis of accounting

The financial statements of the Company have been prepared on the historical cost basis except as disclosed in the notes to the financial statements and in compliance with Private Entity Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.2 Equipment

Equipment is stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation

The straight-line method is used to write off the cost of the following assets over the terms of their estimated useful lives at the following principal annual rates:

Computer	20%
Software	33.3%
Office equipment, furniture and fittings	20%

Gain and loss arising from disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of asset, and is recognised in the income statement.

1.3 Trade and other receivables

Trade and other receivables are stated at cost less allowance for doubtful debts.

1.4 Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, balances and deposits with licensed banks. For the purpose of the cash flow statement, cash and cash equivalents are presented net of pledged deposits.

1.5 Liabilities

Trade and other payables are stated at cost.

1.6 Employee Benefits

(i) *Short-term employee benefits*

Wages, salaries and bonuses are recognised as expenses in the year in which the associated services are rendered by the employees of the Company. Short-term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short-term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

(ii) *Statutory Employer's contribution*

Obligations for contributions to statutory pension funds are recognised as an expense in the income statement as incurred.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.7 Impairment

The carrying amounts of assets, other than financial assets, are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or the cash-generating unit to which it belongs exceeds its recoverable amount. Impairment losses are recognised in the income statement.

The recoverable amount is the greater of the asset's net selling price and its value in use. In assessing value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and it is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss has been recognised. The reversal is recognised in the income statement.

1.8 Income tax

Tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the income statement.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided, using the balance sheet method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Temporary differences are not recognised for the initial recognition of assets or liabilities that at the time of the transaction affects neither accounting nor taxable profit. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

1.9 Provisions

A provision is recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation (legal or constructive) as a result of a past event and a reliable estimate can be made of this amount.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.10 Foreign currency transactions

Transactions in foreign currencies are translated to Ringgit Malaysia (“RM”) at rates of exchange ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated to Ringgit Malaysia at the foreign exchange rates ruling at that date. Foreign exchange differences arising on translation are recognised in the income statement.

The closing rates used in the translation of foreign currency monetary assets and liabilities are as follows:

1 USD : RM 3.68 (2014: RM3.31)

1 INR : RM 0.05 (2014: RM0.05)

1.11 Revenue

Software sales, service and maintenance

(i) *License fees*

License fees revenue is recognised on delivery of the software.

(ii) *Implementation fee*

Implementation contracts are either milestones based or time and material based:

- (a) In the case of milestones contract, revenue is recognised based on efforts spent and upon achievement of the milestones as per the terms of the contract.
- (b) In the case of time and material contracts, revenue is recognised based on billable time spent on the project, priced at the contractual rate.

(iii) *Services*

Revenue from fixed price contracts is recognised on milestones achieved as per the terms of the specific contract and based on efforts spent.

(iv) *Annual maintenance contract*

Revenue from maintenance services is recognised on a pro-rata basis over the period of the contract.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.11 Revenue (continued)

Software sales, service and maintenance (continued)

(v) *Hardware Sales*

Revenue from sale of hardware is recognised based on the consideration received or receivable and is recognised in the income statement when the significant risks and rewards of ownership have been transferred to the buyer.

2. EQUIPMENT

	Computers RM'000	Software RM'000	Office equipment, furniture and fittings RM'000	Total RM'000
Cost				
At 1 April 2014	167	590	209	966
Additions	58	-	14	72
At 31 March 2015	225	590	223	1038
Accumulated Depreciation				
At 1 April 2014	142	590	169	901
Charge for the year	12	-	14	26
At 31 March 2015	154	590	183	927
Net book value				
At 31 March 2015	71		40	111
At 31 March 2014	25	-	40	65
Depreciation charge for the year ended 31 March 2014	5	-	11	16

3. TRADE AND OTHER RECEIVABLES

	Note	2015 RM'000	2014 RM'000
Trade receivables		8,151	9,554
Other receivables and prepayments		124	95
Amount due from a related company			
- Trade	a	1,103	51
- Non- trade	b	1,924	-
		11,302	9,700

Note a

The trade amount due from a related company is subject to normal trade terms.

Note b

The non trade amount due from a related company is unsecured subject to interest rate of 5% per annum and has no fixed terms of repayment.

4. CASH AND CASH EQUIVALENTS

	2015 RM'000	2014 RM'000
Deposits placed with licensed banks	48	47
Cash and bank balances	630	138
	678	185

The deposits placed with licensed banks have been pledged for a bank facility in respect of lien for Corporate Credit Card.

5. TRADE AND OTHER PAYABLES

	Note	2015 RM'000	2014 RM'000
Other payables and accruals		1,555	3,197
Amount due to holding company	a	5,534	4,356
Amount due to a related company	a	-	152
		7,089	7,705

Note a

The amount due to holding company and a related company are trade in nature and subject to normal trade terms.

6. SHARE CAPITAL

	2015 RM'000	2014 RM'000
Authorised:		
1,500,000 ordinary shares of RM1 each	<u>1,500</u>	<u>1,500</u>
Issued and fully paid:		
1,280,000 ordinary shares of RM1 each	<u>1,280</u>	<u>1,280</u>

7. DEFERRED TAX**Unrecognised deferred tax assets**

Deferred tax assets have not been recognised in respect of the following items:

	2015 RM'000	2014 RM'000
Provision	417	721
Deductible temporary differences	<u>(72)</u>	<u>(33)</u>
	<u>345</u>	<u>688</u>

The deductible temporary differences do not expire under current tax legislation. Deferred tax assets have not been recognised in respect of this item because it is not probable that future taxable profit will be available against which the Company can utilise the benefits.

The corporate tax rates are at 25% for year of assessment 2015, 24% for the subsequent years of assessment. Consequently deferred tax assets and liabilities are measured using 24% tax rate for the current year.

8. PROFIT BEFORE TAX

	2015 RM'000	2014 RM'000
Profit before tax is arrived at after charging/(crediting):		
Audit fee	25	25
Bad debts written off	-	32
Depreciation	26	16
Finance income	(31)	(1)
Rental of premises	324	196
Realised gain on foreign exchange	(150)	(43)
Professional fees paid to a firm where certain Directors are members	3	10
Royalty	1,624	3,359
Unrealised gain on foreign exchange	<u>(27)</u>	<u>-</u>

8. PROFIT BEFORE TAX (continued)

The number of employees of the Company at the end of the year was 34 (2014: 13).

The staff costs for the year amounted to RM2,809,441 (2014: RM1,278,200) which include contributions to Employees' Provident Fund of RM26,932 (2014: RM16,401).

9. TAX EXPENSE

	2015 RM'000	2014 RM'000
Reconciliation of effective tax expense:		
Profit before tax	3,644	2,108
Income tax using Malaysia statutory tax rate	911	527
Non-deductible expenses	54	17
Effect of lower tax rate	(3)	-
Changes in unrecognised temporary differences	(86)	(142)
Others	112	-
	988	402
Over provision in prior year	(2)	-
	986	402

10. SIGNIFICANT RELATED COMPANY TRANSACTIONS**Identity of related parties**

For the purpose of these financial statements, parties are considered to be related to the Company if the Company has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operational decisions, or vice versa, or where the Company and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Significant transactions with related parties are as follows:

	2015 RM'000	2014 RM'000
Holding company		
<i>Purchases</i>		
- Administrative expenses	724	170
- Services	6,885	1,471
- Royalty	1,624	3,359

10. SIGNIFICANT RELATED COMPANY TRANSACTIONS (continued)**Identity of related parties (continued)**

Significant transactions with related parties are as follows: (continued)

	2015 RM'000	2014 RM'000
Related company		
<i>Purchases</i>		
- Services	1,186	972
<i>Sales</i>		
- Administrative expenses	-	(89)
<i>Loan from</i>	<u>-</u>	<u>(152)</u>
<i>Professional fees paid to a firm where certain Directors are members</i>	<u>3</u>	<u>10</u>

RAMCOSYSTEMS SDN. BHD.
(Incorporated in Malaysia)

**STATEMENT BY DIRECTORS PURSUANT TO
SECTION 169(15) OF THE COMPANIES ACT, 1965**

In the opinion of the Directors, the financial statements set out on pages 5 to 18 are drawn up in accordance with Private Entity Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 31 March 2015 and of the results of its operations and cash flows for the year then ended.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors:



.....
PUSAPADI RAMASUBRAMANIA RAJA
VENKETRAMA RAJA



.....
RAVIKULA CHANDRAN RAMAMURTHY

Chennai

Date: 17 April 2015

RAMCOSYSTEMS SDN. BHD.

(Incorporated in Malaysia)

**STATUTORY DECLARATION PURSUANT TO
SECTION 169(16) OF THE COMPANIES ACT, 1965**

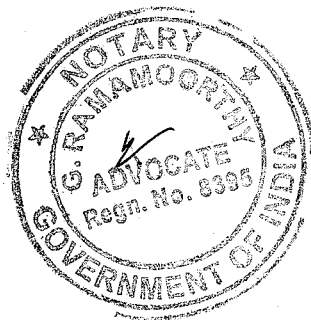
I, PUSAPADI RAMASUBRAMANIA RAJA VENKETRAMA RAJA, (passport No: Z 2682675(P) the Director primarily responsible for the financial management of RAMCOSYSTEMS SDN BHD, do solemnly and sincerely declare that the financial statements set out on pages 5 to 18 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Notaries Act, 1952.

Subscribed and solemnly declared by the above named in Chennai on 17 April 2015.

8/9 *M. Venketraman Raja*

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PUSAPADI RAMASUBRAMANIA RAJA
VENKETRAMA RAJA
(Passport No: Z2682675(P))

Before me:



G. Ramamoorthy
G. RAMAMOORTHY, M.A., M.L.,
ADVOCATE & NOTARY
'H' 36/M, Manthope Colony,
8th Avenue, Ashok Nagar,
CHENNAI - 600 083.



KPMG (Firm No. AF 0758)
Chartered Accountants
C-1-03, 1st Floor
No 2 Persiaran Greentown 3
Greentown Business Centre
30450 Ipoh, Perak, Malaysia

Telephone + 60 (5) 253 1188
Fax + 60 (5) 255 8818
Internet www.kpmg.com.my

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
RAMCOSYSTEMS SDN. BHD.**
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Ramcosystems Sdn. Bhd., which comprise the balance sheet as at 31 March 2015, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 5 to 18.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Private Entity Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 31 March 2015 and of the results of its operations and cash flows for the year then ended in accordance with Private Entity Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matter

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink that reads 'KPMG'.

KPMG

Firm Number: AF-0758

Chartered Accountants

A handwritten signature in black ink that reads 'Lam Shuh Siang'.

LAM SHUH SIANG

Partner

Approval Number: 3045/02/17 (J)

Chartered Accountant

Date: 17 April 2015

IPOH