EUCON HOLDING LIMITED

Quarterly Financial Statement And Dividend Announcement

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

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

	Group			Group		
	12 months ended		Fav/	3 months ended		Fav/
	31/12/11	31/12/10	(Unfav)	31/12/11	31/12/10	(Unfav)
	$'000	$'000	%	$'000	$'000	%
Revenue	**97,096**	**116,689**	(17)	**19,610**	**27,071**	(28)
Cost of sales	(84,767)	(95,564)	11	(18,470)	(22,659)	18
Gross profit	**12,329**	**21,125**	(42)	**1,140**	**4,412**	(74)
Gross margin	*12.7%*	*18.1%*		*5.8%*	*16.3%*	
Other income (including interest income)	1,987	805	147	726	345	110
Administrative expenses	(10,628)	(10,719)	1	(2,743)	(2,977)	8
Distribution costs	(4,521)	(4,508)	(0)	(1,441)	(1,528)	6
Other expenses	(1,070)	(2,142)	50	(1,014)	(496)	(104)
Finance costs	(1,851)	(2,170)	15	(536)	(625)	14
(Loss) Profit before income tax	**(3,754)**	**2,391**	NM	**(3,868)**	**(869)**	(345)
Income tax (expense) credit	(395)	(1,222)	68	298	(1,014)	NM
(Loss) Profit for the year / period	**(4,149)**	**1,169**	NM	**(3,570)**	**(1,883)**	(90)
Attributable to:						
Equity holders of the parent	(4,177)	921	NM	(3,595)	(1,831)	(96)
Non-controlling interest	28	248	(89)	25	(52)	NM
	(4,149)	**1,169**		**(3,570)**	**(1,883)**	
Statement of comprehensive income						
(Loss) Profit for the year / period	(4,149)	1,169	NM	(3,570)	(1,883)	(90)
Other comprehensive income:						
Foreign currency translation	1,684	(2,601)	NM	952	386	147
Gain on cash flow hedge	-	456	(100)	-	186	(100)
Other comprehensive income (loss) for the year / period	**1,684**	**(2,145)**		**952**	**572**	
Total comprehensive loss for the year / period	**(2,465)**	**(976)**	(153)	**(2,618)**	**(1,311)**	(100)
Total comprehensive income (loss) attributable to:						
Equity holders of the parent	(3,065)	(681)	(350)	(2,633)	(1,191)	(121)
Non-controlling interest	600	(295)	NM	15	(120)	NM
	(2,465)	**(976)**	(153)	**(2,618)**	**(1,311)**	(100)

NM: Not meaningful

Profit for the year / period as a percentage of revenue	-4.3%	1.0%	-18.2%	-7.0%

(Loss) Profit for the year / period is arrived at after charging (crediting) the following:

Depreciation of property, plant and equipment	15,120	17,664	4,402	4,388
Allowance for bad debts	855	334	855	334
(Reversal) Allowance for inventory obsolescences	(216)	169	(216)	169
Amortisation of land use rights	87	87	-	-
Reclassification of fair value (gain) loss on derivative financial instruments from equity to profit or loss	-	(456)	-	(456)
Loss on fair value of financial assets at fair value through profit or loss	-	31	23	31
Loss on disposal of financial assets at fair value through profit or loss	3	-	3	-
Fixed assets written off	4	65	-	1
Foreign exchange (gain) loss	439	919	899	387
Loss (gain) on disposal of property, plant and equipment	52	(76)	94	(161)
Interest income	(103)	(38)	(54)	(10)
Interest expense	1,851	2,170	536	625

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.

Statement of Financial Position

	Group		Company	
	As at 31/12/2011	As at 31/12/2010	As at 31/12/2011	As at 31/12/2010
	$'000	$'000	$'000	$'000
Current assets				
Cash and bank balances	17,872	14,579	201	1,062
Pledged bank deposits	559	628	-	-
Trade receivables	28,626	39,740	-	-
Other receivables and prepayments	2,420	1,477	10,293	11,978
Financial assets at fair value through profit & loss	-	752	-	-
Land use rights	94	90	-	-
Inventories	7,829	7,688	-	-
Total current assets	57,400	64,954	10,494	13,040
Non-current assets				
Investment in subsidiaries	-	-	70,814	67,308
Land use rights	4,160	4,044	-	-
Property, plant and equipment	75,898	85,021	758	731
Other receivables	1,615	1,697	-	-
Goodwill	2,226	2,226	-	-
Deferred tax asset	1,406	1,469	-	-
Total non-current assets	85,305	94,457	71,572	68,039
Total assets	**142,705**	**159,411**	**82,066**	**81,079**
Current liabilities				
Trade payables	20,182	27,292	-	-
Other payables	8,134	10,535	10,979	9,429
Short-term bank loans	14,898	17,287	-	-
Current portion of long-term bank loans	8,043	1,336	59	59
Current portion of finance leases	1,610	1,473	-	-
Current portion of notes payable	-	3,439	-	3,439
Due to shareholders	12,297	12,284	12,297	12,284
Total current liabilities	65,164	73,646	23,335	25,211
Non-current liabilities				
Long-term bank loans	2,781	8,552	100	164
Finance leases	1,444	1,432	-	-
Total non-current liabilities	4,225	9,984	100	164
Capital, reserves and non-controlling interests				
Share capital	56,127	56,127	56,127	56,127
Reserves	8,130	11,195	2,504	(423)
Equity attributable to equity holders of the company	64,257	67,322	58,631	55,704
Non-controlling interest	9,059	8,459	-	-
Total equity	73,316	75,781	58,631	55,704
Total liabilities and equity	**142,705**	**159,411**	**82,066**	**81,079**

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

Amount repayable in one year or less, or on demand	As at 31/12/2011		As at 31/12/2010	
	Secured	Unsecured	Secured	Unsecured
	$'000	$'000	$'000	$'000
	24,551	12,297	20,096	15,723

The amount repayable after one year	As at 31/12/2011		As at 31/12/2010	
	Secured	Unsecured	Secured	Unsecured
	$'000	$'000	$'000	$'000
	4,225	-	9,984	-

Details of any collaterals

The group's borrowings are primarily secured by personal guarantees from directors, pledged bank deposits, property, plant and equipment, land use rights and trade receivables.

1 (c) Statement of Cash Flows for financial year ended 31 December

	Group		Group	
	12 months ended		3 months ended	
	31/12/11	31/12/10	31/12/11	31/12/10
	$'000	$'000	$'000	$'000
Operating Activities:				
(Loss) Profit before income tax:	(3,754)	2,391	(3,868)	(869)
Adjustments for:-				
Depreciation of property, plant and equipment	15,120	17,664	4,402	4,388
Allowance for doubtful receivables	855	334	855	334
(Reversal) Allowance for inventory obsolescences	(216)	169	(216)	169
Amortisation of land use rights	87	87	-	-
Reclassification of fair value gain on derivative financial instruments from equity to profit or loss	-	(456)	-	(456)
Loss on fair value of financial assets at fair value through profit or loss	-	31	23	31
Loss on disposal of financial assets at fair value through profit or loss	3	-	3	-
Fixed assets written off	4	65	-	1
Interest income	(103)	(38)	(54)	(10)
Interest expense	1,851	2,170	536	625
Net foreign exchange (gain) loss	439	2,045	899	1,513
Loss (gain) on disposal of property, plant and equipment	52	(76)	94	(161)
Operating profit before working capital changes	14,338	24,386	2,674	5,565
Changes in working capital:-				
Trade receivables	10,259	(5,659)	8,932	6,467
Other receivables and prepayments	(861)	(657)	159	(289)
Inventories	75	(114)	(546)	908
Trade payables	(7,110)	1,870	(3,831)	(3,322)
Other payables	(2,401)	(1,013)	45	866
Cash generated from operations	14,300	18,813	7,433	10,195
Net interest paid	(1,748)	(2,132)	(482)	(615)
Income tax paid	(332)	(1,203)	(232)	(1,055)
Cash flows from operating activities	**12,220**	**15,478**	**6,719**	**8,525**
Investing Activities:				
Purchase of plant and equipment	(4,686)	(2,258)	(1,719)	(2,258)
Purchase of financial assets at fair value through profit or loss	-	(783)	-	(783)
Proceeds from disposal of financial assets at fair value through profit or loss	749	-	749	-
Proceeds from disposal of subsidiary	-	2	-	2
Proceeds on disposal of plant and equipment	474	187	64	187
Cash flows used in investing activities	**(3,463)**	**(2,852)**	**(906)**	**(2,852)**
Financing Activities:				
Increase (Decrease) in cash subjected to restriction	69	(168)	(11)	562
Settlement of foreign exchange forward contract	-	(71)	-	(71)
New bank loans raised	19,159	47,348	1,933	11,895
Repayment of bank loans	(20,612)	(49,393)	(3,933)	(13,732)
Repayment of notes payable	(3,439)	(3,413)	(1,334)	(1,192)
Amount due to shareholders	327	315	91	79
Amount paid to shareholders	(1,084)	(1,689)	(177)	(983)
New finance lease obligations raised	2,168	-	948	-
Repayment of finance lease obligations	(2,019)	(153)	(427)	2,303
Cash flows used in financing activities	**(5,431)**	**(7,224)**	**(2,911)**	**(1,140)**
Net increase in cash and bank balances	**3,326**	**5,402**	**2,903**	**4,534**
Cash and bank balances at beginning of period	14,579	8,748	14,998	9,617
Effect of exchange rate changes on the balances of cash held in foreign currencies	(33)	429	(29)	429
Cash and bank balances at end of period	**17,872**	**14,579**	**17,872**	**14,579**

1(d)(i) A statement for the issuer and the group together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of Changes in Equity for the financial period ended 31 December

	Share capital $'000	Currency translation reserves $'000	Hedging reserves $'000	Statutory reserves $'000	Other reserves $'000	Accumulated profits (losses) $'000	Total attributable to equity holders of the company $'000	Non-controlling interest $'000	Total $'000
Group									
At 1 January 2010	56,127	(5,602)	(456)	5,735	-	15,192	70,996	5,761	76,757
Total comprehensive loss for the year	-	(2,058)	456	1,759	-	(838)	(681)	(295)	(976)
Effects of disposing part of non-controlling interests in a subsidiary	-		-	-	(2,993)	-	(2,993)	2,993	-
At 31 December 2010	**56,127**	**(7,660)**	**-**	**7,494**	**(2,993)**	**14,354**	**67,322**	**8,459**	**75,781**
Total comprehensive loss for the year	-	1,282	-	(162)	-	(4,185)	(3,065)	600	(2,465)
Transfer to statutory reserves	-	-	-	340	-	(340)	-	-	-
At 31 December 2011	**56,127**	**(6,378)**	**-**	**7,672**	**(2,993)**	**9,829**	**64,257**	**9,059**	**73,316**
Company									
At 1 January 2010	56,127	1,549	(456)	-	-	6,103	**63,323**	-	**63,323**
Total comprehensive loss for the year	-	(3,038)	456	-	-	(5,037)	(7,619)	-	(7,619)
At 31 December 2010	**56,127**	**(1,489)**	**-**	**-**	**-**	**1,066**	**55,704**	**-**	**55,704**
Total comprehensive income for the year	-	2,903	-	-	-	24	2,927	-	2,927
At 31 December 2011	**56,127**	**1,414**	**-**	**-**	**-**	**1,090**	**58,631**	**-**	**58,631**

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

During 1 January 2011 to 31 December 2011, the Company did not issue any shares.

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.

	As at 31/12/2011	As at 31/12/2010
The total number of issued shares excluding treasury shares	570,000	570,000

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

Not applicable.

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.

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 Company has adopted the same accounting policies and methods of computation as compared to the most recent audited financial statements as at 31 December 2010.

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 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.

	Group		Group	
	12 months ended		3 months ended	
	31/12/11	31/12/10	31/12/11	31/12/10
Earnings per ordinary share for the year				
(i) Based on the weighted average number of ordinary shares in issue (cts); and	(0.73)	0.16	(0.63)	(0.32)
	570,000,000	570,000,000	570,000,000	570,000,000
(ii) On a fully diluted basis (cts)	(0.73)	0.16	(0.63)	(0.32)
	570,000,000	570,000,000	570,000,000	570,000,000

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	
	As at 31/12/2011	As at 31/12/2010	As at 31/12/2011	As at 31/12/2010
Net asset value per ordinary share (cts)	10.88	11.42	10.29	9.77
Number of shares	570,000,000	570,000,000	570,000,000	570,000,000

8. Review of the Group's performance

Revenue

For the financial year ended 2011 ("FY11"), the Group reported revenue of $97.1 million, a drop of 17% from $116.7 million from the corresponding financial year ended 2010 ("FY10"). This is an across the board decrease for all segments. The more significant decrease in revenue resulted from mechanical drilling segment and laser drilling segment. Unlike PCB segment where production turnover time spans across several months, mechanical drilling and laser drilling sales are sub-contracted sales where turnover time can be as short as a day, explaining its volatility.

For the fourth quarter of 2011 ("4Q11"), the Group reported revenue of $19.6 million, a decrease of 28% from $27.1 million from the corresponding period in 2010 ("4Q10"). Similar to the year-on-year comparison, this decrease is across the board and the more significant decrease resulted from mechanical drilling segment and laser drilling segment.

PCB Operations

PCB operations continue to be the major contributor accounting for 79% of our Group's revenue for FY11. With lesser orders received from original equipment manufacturers, PCB revenue dropped by 6% from $81.6 million for FY10 to $76.7 million for FY11.

On a quarterly basis, PCB revenue decreased by 5% from $18.0 million in 4Q10 to $17.0 million in 4Q11.

Mechanical Drilling and Routing

Similarly, with lesser orders received, revenue from mechanical drilling and routing services decreased by 47% from $15.0 million for FY10 to $7.9 million for FY11.

On a quarterly basis, mechanical drilling and routing services dropped by 68% from $2.7 million in 4Q10 to $0.7 million in 4Q11.

Laser Drilling

Revenue from laser drilling services dropped by 38% from $20.1 million for FY10 to $12.5 million for FY11. This is due to lesser subcontracting work received from customers in FY11.

On a quarterly basis, laser drilling services dropped by 73% from $6.3 million in 4Q10 to $1.7 million in 4Q11.

Geographical Markets

China operations remained as the key contributor to Group's revenue in 2011. Proportion of revenue from China operations increased by 3% from 88% in 3Q11 to 91% in 4Q11. Taiwan operations focus on laser drilling services. Although laser drilling business commands a higher margin, the market demand in this area is inherently more volatile as compared to our PCB business. In 2H11, the drop in revenue generated from laser drilling segment is significantly higher than other segments.

Profitability

Gross Profit

Gross Profit showed a decline from $21.1 million for FY10 to $12.3 million for FY11, with a drop in profit margin from 18.1% to 12.7%. This drop is mainly due to:

- a shift in revenue mix where a significant drop is noted in our highest profit margin generating segment - laser drilling, and
- gross loss incurred under mechanical drilling segment as a result of high fixed costs. Fixed costs comprises mainly of depreciation for machineries and equipment.

In addition, our China subsidiaries were also under pressure from increasing costs such as electricity rationing, increasing labour costs and increasing cost of raw materials.

On a quarterly basis, gross profit dropped from $4.4 million in 4Q10 to $1.1 million in 4Q11.

Expenses

Other Income

The increase in other income was mainly due to foreign exchange gain resulting from stronger United States dollars against Singapore dollars in 4Q11.

Administrative Expenses

Administrative expenses remained rather constant with a 1% difference from $10.7 million for FY10 to $10.6 million for FY11.

At a quarterly basis, administrative expenses decreased by 8% from $3.0 million in 4Q10 to $2.7 million in 4Q11.

Distribution Costs

Distribution costs comprise mainly sales commission payable to sales representatives in processing sales for PCB manufacturing and related delivery costs.

Distribution costs remained relatively unchanged at $4.5 million for both FY10 and FY11. This was due to increase in percentage of sales commission payable to sales representatives. On a quarterly basis, distribution costs dropped as there are lower sales.

Other Expenses

Other expenses for FY10 included foreign exchange loss of $2 million and $0.4 million for FY10 and 4Q10 respectively. There was foreign exchange gain incurred for FY11 and 4Q11, which was reclassed under other income accordingly.

Finance Costs

Finance costs decreased by 15% from $2.2 million for FY10 to $1.9 million for FY11. This was due mainly to the repayment of bank borrowings and lower interest rates.

Balance Sheet

The Group's cash and bank balances improved from $14.6 million at FY10 to $17.9 million at FY11.

A slight drop was also observed for pledged bank deposits as bank borrowings requiring pledged bank deposits were being repaid.

The decrease in trade receivables was mainly due to drop in 4Q11 sales.

Other receivables and prepayments increased by $0.8 million from $3.2 million at FY10 to $4.0 million at FY11. Other receivables and prepayments mainly comprise of prepaid operating expenses, such as rental, utilities, insurance, maintenance expense, etc. The increase is due to additional prepayments arising from the new business diversification into LED market.

Inventory management is constantly reviewed and inventory will be kept at the minimum required level. Inventory increased slightly by $0.1 million from $7.7 million at 4Q10 to $7.8 million at 4Q11.

Trade payables decreased by $7.1 million from $27.3 million at FY10 to $20.2 million at FY11. This was in line with the decrease in purchases.

Other payables decreased by $2.4 million were mainly due to refund of sales deposit placed by customer.

Total gross borrowings had also been reduced by $4.7 million from $45.8 million at FY10 to $41.1 million at FY11. This was due to repayments of bank loans, finance leases and notes payable.

The Group's net current liabilities position improved from $8.7 million at FY10 to $7.8 million in FY11. This was mainly due to generation of $11.5 million cashflow from operating activities for FY11.

The Group's current ratio (current assets/current liabilities) and debt/equity ratio are 0.9 and 1.1 respectively. The Group's equity (net assets) stands at $64.3 million as at FY11.

Cash Flow

A decrease of $3.3 million in cash flow generated from operating activities was noted for FY11 as compared to FY10. This decrease was mainly due to drop in revenue in FY11.

Cash flow used in investing activities for FY11 was mainly used for purchase of machineries by our Taiwan subsidiary, LGANG Optronics Technology Co., Ltd.

Cash flow used in financing activities of $5.4 million for FY11 was mainly due to repayment of loan borrowings, notes payables and finance leases. In 4Q11, all notes payables had been fully repaid.

Cash and bank balances stood at $17.9 million as at FY11 as compared to $14.6 million as at FY10.

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 was disclosed to shareholders previously.

10. A commentary at the date of 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.

With renewed uncertainties in the global financial markets and signs of instabilities in many parts of the world, business sentiments are generally weaker. In view of uncertainties such as increasing labour and materials costs faced by our China subsidiaries, management will continue to remain cautious and conservative in its outlook.

11. Dividend

11(a) Any dividend declared for the current financial period reported on?

None

11(b) Any dividend declared for the corresponding period of the immediately preceding financial year?

None

11(c) Date payable

Not applicable

11(d) Books closure date

Not applicable

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

No dividend has been declared for the financial year ended 31 December 2011.

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.

Revenue and Expenses (by business segments)	**Laser Drilling Services**		**Mechanical Drilling and Routing Services**		**PCB operations**		**Total**	
($'000)	**2011**	**2010**	**2011**	**2010**	**2011**	**2010**	**2011**	**2010**
Segment revenue	12,470	20,141	7,935	14,972	76,691	81,576	**97,096**	**116,689**
Segment results	1,167	6,297	(4,032)	1,613	860	(790)	**(2,005)**	**7,120**
Other income							**1,987**	**805**
Unallocated corporate expenses							**(1,885)**	**(3,364)**
Finance costs							**(1,851)**	**(2,170)**
(Loss) Profit before Income tax							**(3,754)**	**2,391**
Income tax credit (expense)							**(395)**	**(1,222)**
Net (loss) profit attributable to the Group							**(4,149)**	**1,169**

Assets and Liabilities								
Segment assets	27,645	26,514	31,625	37,253	79,169	91,034	**138,439**	**154,801**
Unallocated corporate assets							**4,266**	**4,610**
Consolidated total assets							**142,705**	**159,411**
Segment liabilities	14,528	14,852	2,641	3,992	36,211	43,673	**53,380**	**62,517**
Unallocated corporate liabilities							**16,009**	**21,113**
Consolidated total liabilities							**69,389**	**83,630**
Capital expenditure:								
- Property, plant and equipment	3,690	1,451	55	316	938	690	**4,683**	**2,457**
Depreciation	3,843	5,750	5,379	5,095	5,885	6,805	**15,107**	**17,650**
Amortisation of land use rights	-	-	9	9	78	78	**87**	**87**
(Reversal) Allowance for stock obsolescence	-	-	-	-	(216)	169	**(216)**	**169**
Allowance for doubtful receivables	-	-	-	5	855	329	**855**	**334**
Unallocated corporate expenditure:								
Capital expenditure							**3**	**-**
Depreciation							**13**	**14**

Geographical Segments

Revenue (by geographical segments)	**Taiwan**		**China**		**Singapore**		**Total**	
($'000)	**2011**	**2010**	**2011**	**2010**	**2011**	**2010**	**2011**	**2010**
Segment revenue	10,938	15,499	86,158	101,190	-	-	**97,096**	**116,689**
Segment assets	27,645	26,514	110,794	128,287	4,266	4,610	**142,705**	**159,411**
Capital expenditure	3,690	1,451	993	1,006	3	-	**4,686**	**2,457**

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

Not applicable

15. A breakdown of sales as follows:

	Group		
	12 months ended		
	31/12/11	**31/12/10**	**Inc/(Dec)**
	$'000	**$'000**	**%**
Sales reported for the first half year	52,854	55,760	(5)
Net profit for first half year	265	1,592	(83)
Sales reported for second half year	44,242	60,929	(27)
Net loss for second half year	(4,414)	(423)	943

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

Not applicable

17. Interested party transactions

The Group does not have a general mandate from shareholders for interested person transactions pursuant to Rule 920 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").

During the financial year, there were related parties transactions based on terms agreed between the parties as follows:-

Name of interested person	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than $100,000 and transactions conducted under Shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under Shareholders' mandate pursuant to Rule 920 (excluding transactions less than $100,000)
Loan guarantees provided by Mr Wen Yao-Long, Mr Wen Yao-Chou, Ms Chan Hui-Chung to various financial institutions to secure credit facilities for the Group	Total facilities granted as at 31.12.2011: S$50.1 million Amount outstanding as at 31.12.2011: S$27.6 million	-
Loan from Sunny Worldwide Int'l Ltd (Amount outstanding as at 31.12.2011 is S$7.0 million)	Interest for the 12 months ended 31.12.2011: S$0.25 million	-
Loan from Mr Wen Yao-Long (Amount outstanding as at 31.12.2011 is S$5.3 million)	Interest -free loan	-

Except for the above, there was no other interested person transaction, as defined in Chapter 9 of the Listing Manual of the SGX-ST, entered into the Group or by the Company during the financial year ended 31 December 2011.

18. Disclosure of persons occupying managerial positions in the Group, are relatives of the following Director, Chief Executive Officer and Substantial Shareholder of the Company

Name	Age	Family relationship with the CEO, any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Wen Yao-Chou	52	Brother of Wen Yao-Long, Executive Chairman and Chief Executive Officer	Executive Director since January 2003. He is the co-founder of the Group. His responsibilities in the Group include :- 1) business development and strategic planning; and 2) sales & marketing functions. He also heads the operations of the manufacturing plant in Taiwan, LGANG Optronics Technology Co., Ltd since March 2009, which include sales and marketing, and production functions.	N.A.
Chan Hui Chung	45	Wife of Wen Yao-Long, Executive Chairman and Chief Executive Officer	Vice General Manager of Shanghai Zhuo Kai Electronic Technology Co., Ltd ("Shanghai Zhuo Kai") since January 2004. She assists the General Manager in the operations and is responsible for the financial function at Shanghai Zhuo Kai since January 2004. She also manages the financial functions for all China subsidiaries since November 2008.	N.A.

BY ORDER OF THE BOARD

Wen Yao-Long
Executive Chairman & CEO
21 February 2012