

## THE HOUR GLASS LIMITED

Co. Registration No: 197901972D

### Unaudited Full Year Financial Statement and Dividend Announcement For The Year Ended 31 March 2017

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			
Full Year ended			
Note	31 Mar 17 \$'000	31 Mar 16 \$'000	Change %
Revenue	696,056	707,525	-2%
Other income	7,896	6,504	21%
<b>Total revenue and other income</b>	<b>703,952</b>	<b>714,029</b>	<b>-1%</b>
Cost of goods sold	538,110	540,067	0%
Salaries and employees benefits	41,713	44,280	-6%
Depreciation of property, plant and equipment	7,342	6,586	11%
Selling and promotion expenses	14,711	17,559	-16%
Rental expenses	29,901	28,132	6%
Finance costs	1,609	1,693	-5%
Foreign exchange loss	490	541	-9%
Other operating expenses	10,398	14,752	-30%
<b>Total costs and expenses</b>	<b>644,274</b>	<b>653,610</b>	<b>-1%</b>
Share of results of associates	3,316	6,549	-49%
<b>Profit before taxation</b>	<b>62,994</b>	<b>66,968</b>	<b>-6%</b>
Taxation	13,352	13,425	-1%
<b>Profit for the year</b>	<b>49,642</b>	<b>53,543</b>	<b>-7%</b>
<b>Profit attributable to:</b>			
Owners of the Company	48,698	52,324	-7%
Non-controlling interests	944	1,219	-23%
	<b>49,642</b>	<b>53,543</b>	<b>-7%</b>

Note:

(i) Other income

Group			
Full Year ended			
	31 Mar 17 \$'000	31 Mar 16 \$'000	Change %
Rental income	2,430	2,674	-9%
Interest income	605	547	11%
Net gain on disposal of property, plant and equipment	-	12	NM
Fair value gain on investment properties	3,448	1,988	73%
Management fee	700	713	-2%
Others	713	570	25%
	<b>7,896</b>	<b>6,504</b>	<b>21%</b>

NM – Not Meaningful

**1(a)(ii) Amount of any adjustment for under or overprovision of tax in respect of prior years**

**Income Tax**

- (Over)/under provision of tax in respect of prior years

*NM – Not Meaningful*

Group		
Full Year ended		
31 Mar 17	31 Mar 16	Change
\$'000	\$'000	%
(255)	71	NM

**1(a)(iii) Statement of comprehensive income**

**Profit for the year**

**Other comprehensive income:**

Item that will not be reclassified to profit or loss:

Net surplus on revaluation of an investment property

Item that may be reclassified subsequently to profit or loss:

Foreign currency translation

Other comprehensive income/(loss) for the year, net of tax

**Total comprehensive income for the year**

**Total comprehensive income attributable to:**

Owners of the Company

Non-controlling interests

*NM – Not Meaningful*

Group		
Full Year ended		
31 Mar 17	31 Mar 16	Change
\$'000	\$'000	%
49,642	53,543	-7%
-	271	NM
-	271	NM
4,356	(6,159)	NM
4,356	(6,159)	NM
4,356	(5,888)	NM
<b>53,998</b>	<b>47,655</b>	<b>13%</b>
52,705	46,794	13%
1,293	861	50%
<b>53,998</b>	<b>47,655</b>	<b>13%</b>

**1(b)(i) A statement of financial position (for the Company and Group), together with a comparative statement as at the end of the immediately preceding financial year.**

	<b>Group</b>		<b>Company</b>	
	<b>31 Mar 17</b>	<b>31 Mar 16</b>	<b>31 Mar 17</b>	<b>31 Mar 16</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment	37,109	34,962	12,212	13,109
Investment properties	71,825	66,682	12,137	12,719
Intangible assets	4,446	4,619	75	156
Investment in subsidiaries	-	-	52,074	52,074
Investment in associates	24,753	20,082	-	-
Loan to subsidiaries	-	-	809	762
Loan to an associate	2,224	2,095	-	-
Other receivables	7,341	7,806	3,535	3,696
Deferred tax assets	582	490	469	353
	148,280	136,736	81,311	82,869
<b>Current assets</b>				
Stocks	307,354	320,127	176,878	184,485
Trade and other receivables	17,704	15,391	5,779	3,789
Prepaid operating expenses	747	518	275	148
Amount due from associates	70	76	-	-
Amount due from subsidiaries	-	-	7,247	8,725
Cash and cash equivalents	124,849	93,898	52,626	32,092
	450,724	430,010	242,805	229,239
<b>Total assets</b>	<b>599,004</b>	<b>566,746</b>	<b>324,116</b>	<b>312,108</b>
<b>Equity and liabilities</b>				
<b>Current liabilities</b>				
Loans and borrowings	51,160	39,060	26,000	36,000
Trade and other payables	46,534	45,110	19,640	20,226
Amount due to subsidiaries	-	-	6,012	-
Provision for taxation	6,726	4,200	4,210	1,585
	104,420	88,370	55,862	57,811
<b>Net current assets</b>	<b>346,304</b>	<b>341,640</b>	<b>186,943</b>	<b>171,428</b>
<b>Non-current liabilities</b>				
Loans and borrowings	-	24,362	-	-
Provisions	229	282	-	-
Deferred tax liabilities	1,386	764	-	-
Other non-current liabilities	1,171	722	1,171	722
	2,786	26,130	1,171	722
<b>Total liabilities</b>	<b>107,206</b>	<b>114,500</b>	<b>57,033</b>	<b>58,533</b>
<b>Net assets</b>	<b>491,798</b>	<b>452,246</b>	<b>267,083</b>	<b>253,575</b>
<b>Equity attributable to owners of the Company</b>				
Share capital	67,638	67,638	67,638	67,638
Reserves	410,839	372,234	199,445	185,937
	478,477	439,872	267,083	253,575
<b>Non-controlling interests</b>	13,321	12,374	-	-
<b>Total equity</b>	<b>491,798</b>	<b>452,246</b>	<b>267,083</b>	<b>253,575</b>
<b>Total equity and liabilities</b>	<b>599,004</b>	<b>566,746</b>	<b>324,116</b>	<b>312,108</b>

**1(b)(ii) Aggregate amount of Group's borrowings and debt securities as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year:**

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

As at 31 Mar 17		As at 31 Mar 16	
Secured \$'000	Unsecured \$'000	Secured \$'000	Unsecured \$'000
25,160	26,000	-	39,060

**Amount repayable after one year**

As at 31 Mar 17		As at 31 Mar 16	
Secured \$'000	Unsecured \$'000	Secured \$'000	Unsecured \$'000
-	-	24,362	-

**Details of any collateral**

The unsecured term loans of a subsidiary are covered by corporate guarantees given by the Company. Loans of \$25,160,000 (31 March 2016: \$24,362,450) are secured on certain properties of a subsidiary and corporate guarantees given by the Company.

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

	<b>Group</b>	
	<b>Full Year ended</b>	
	<b>31 Mar 17</b>	<b>31 Mar 16</b>
	\$'000	\$'000
<b>Operating activities</b>		
Profit before taxation	62,994	66,968
Adjustments for:		
Finance costs	1,609	1,693
Interest income	(605)	(547)
Depreciation of property, plant and equipment	7,342	6,586
Amortisation of intangible assets	173	177
Foreign currency translation adjustment	248	471
Net loss/(gain) on disposal of property, plant and equipment	224	(12)
Fair value gain on investment properties	(3,448)	(1,988)
Share of results of associates	(3,316)	(6,549)
<b>Operating cash flows before changes in working capital</b>	<b>65,221</b>	<b>66,799</b>
Decrease/(increase) in stocks	13,005	(25,320)
Increase in receivables	(1,118)	(2,074)
(Increase)/decrease in prepaid operating expenses	(216)	94
Decrease/(increase) in amount due from associates	10	(30)
Increase in payables	1,311	1,644
<b>Cash flows from operations</b>	<b>78,213</b>	<b>41,113</b>
Income taxes paid	(10,674)	(18,648)
Interest paid	(1,609)	(1,693)
Interest received	605	547
<b>Net cash flows from operating activities</b>	<b>66,535</b>	<b>21,319</b>
<b>Investing activities</b>		
Proceeds from disposal of property, plant and equipment	2	182
Purchase of property, plant and equipment	(9,422)	(10,866)
<b>Net cash flows used in investing activities</b>	<b>(9,420)</b>	<b>(10,684)</b>
<b>Financing activities</b>		
Proceeds from loans and borrowings	14,823	23,767
Repayment of loans and borrowings	(27,800)	(20,583)
Acquisition of non-controlling interests	-	(1,615)
Dividends paid to non-controlling interests	(346)	(240)
Dividends paid on ordinary shares	(14,100)	(15,510)
<b>Net cash flows used in financing activities</b>	<b>(27,423)</b>	<b>(14,181)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>29,692</b>	<b>(3,546)</b>
Effects of exchange rate changes on cash and cash equivalents	1,259	(888)
Cash and cash equivalents at beginning of financial year	93,898	98,332
<b>Cash and cash equivalents at end of financial year</b>	<b>124,849</b>	<b>93,898</b>

Cash and cash equivalents at the end of the year comprise the following:

	<b>Group</b>	
	<b>31 Mar 17</b>	<b>31 Mar 16</b>
	\$'000	\$'000
Cash and bank balances	97,017	74,909
Fixed deposits with banks	27,832	18,989
	<b>124,849</b>	<b>93,898</b>

**1(d)(i) A statement (for the Company 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 \$'000	Foreign currency translation reserve \$'000	Capital Reserve \$'000	Asset revaluation reserve \$'000	Revenue reserve \$'000	Total attributable to owners of the Company \$'000	Non- controlling interests \$'000	Total equity \$'000
<b>Group</b>								
Balance at 1 April 2015	67,638	(8,071)	-	3,101	346,062	408,730	13,226	421,956
<b>Total comprehensive income</b>								
Profit for the year	-	-	-	-	52,324	52,324	1,219	53,543
<b>Other comprehensive income</b>								
Net surplus on revaluation of an investment property	-	-	-	271	-	271	-	271
Foreign currency translation	-	(5,801)	-	-	-	(5,801)	(358)	(6,159)
<b>Total other comprehensive (loss)/income</b>	-	(5,801)	-	271	-	(5,530)	(358)	(5,888)
<b>Total comprehensive (loss)/income</b>	-	(5,801)	-	271	52,324	46,794	861	47,655
<b>Contributions by and distributions to owners</b>								
Dividends on ordinary shares	-	-	-	-	(15,510)	(15,510)	-	(15,510)
Dividends paid to non-controlling interests	-	-	-	-	-	-	(240)	(240)
<b>Total contributions by and distributions to owners</b>	-	-	-	-	(15,510)	(15,510)	(240)	(15,750)
<b>Change in ownership interest in a subsidiary</b>								
Acquisition of non-controlling interest without a change in control	-	-	(142)	-	-	(142)	(1,473)	(1,615)
<b>Total change in ownership interest in a subsidiary</b>	-	-	(142)	-	-	(142)	(1,473)	(1,615)
<b>Total transactions with owners</b>	-	-	(142)	-	(15,510)	(15,652)	(1,713)	(17,365)
Balance at 31 March 2016	67,638	(13,872)	(142)	3,372	382,876	439,872	12,374	452,246
<b>Balance at 1 April 2016</b>	67,638	(13,872)	(142)	3,372	382,876	439,872	12,374	452,246
<b>Total comprehensive income</b>								
Profit for the year	-	-	-	-	48,698	48,698	944	49,642
<b>Other comprehensive income</b>								
Foreign currency translation	-	4,007	-	-	-	4,007	349	4,356
<b>Total other comprehensive income</b>	-	4,007	-	-	-	4,007	349	4,356
<b>Total comprehensive income</b>	-	4,007	-	-	48,698	52,705	1,293	53,998
<b>Contributions by and distributions to owners</b>								
Dividends on ordinary shares	-	-	-	-	(14,100)	(14,100)	-	(14,100)
Dividends paid to non-controlling interests	-	-	-	-	-	-	(346)	(346)
<b>Total transactions with owners</b>	-	-	-	-	(14,100)	(14,100)	(346)	(14,446)
Balance at 31 March 2017	67,638	(9,865)	(142)	3,372	417,474	478,477	13,321	491,798

**1(d)(i) Statement of Changes in equity (Cont'd)**

<u>Company</u>	Share capital \$'000	Revenue reserve \$'000	Total equity \$'000
<b>Balance at 1 April 2015</b>	67,638	173,112	240,750
<b>Total comprehensive income</b>			
Profit for the year	-	28,335	28,335
<b>Total comprehensive income for the year</b>	-	28,335	28,335
<b>Contributions by and distributions to owners</b>			
Dividends on ordinary shares	-	(15,510)	(15,510)
<b>Total transactions with owners</b>	-	(15,510)	(15,510)
<b>Balance at 31 March 2016</b>	<b>67,638</b>	<b>185,937</b>	<b>253,575</b>

<b>Balance at 1 April 2016</b>	67,638	185,937	253,575
<b>Total comprehensive income</b>			
Profit for the year	-	27,608	27,608
<b>Total comprehensive income for the year</b>	-	27,608	27,608
<b>Contributions by and distributions to owners</b>			
Dividends on ordinary shares	-	(14,100)	(14,100)
<b>Total transactions with owners</b>	-	(14,100)	(14,100)
<b>Balance at 31 March 2017</b>	<b>67,638</b>	<b>199,445</b>	<b>267,083</b>

**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 the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the Company, 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. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed 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.**

There has been no change in the number of issued shares in the capital of the Company since the end of the previous period reported on.

The Company does not have any outstanding share convertibles and treasury shares at the end of the period under review.

None of the Company's subsidiaries hold any shares in the Company at the end of the period under review.

**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**

<b>31 Mar 17</b>	<b>31 Mar 16</b>
705,011,880	705,011,880

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

Not applicable.

**1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings 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 by the auditors.

**3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter)**

Not applicable.

**4. Whether the same accounting policies and methods of computation as in the Company's most recently audited annual financial statements have been applied**

The Group has applied accounting policies and methods of computation in the financial statements for the current reporting year consistent with those of the audited financial statements for the year ended 31 March 2016, except as disclosed in paragraph 5 below.

**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**

In the current financial year, the Group has adopted all the new and revised Financial Reporting Standards ("FRSs") and Interpretations of FRSs ("INT FRSs") that are relevant to its operations and effective for annual periods beginning on 1 April 2016. The adoption of these new/revised "FRSs" and "INT FRSs" does not result in substantial changes to the Group's and the Company's accounting policies and has no material effect on the amounts reported for the current or prior periods.



**6. Earnings 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**

	<b>Group</b>	
	<b>Full Year ended</b>	
	<b>31 Mar 17</b>	<b>31 Mar 16</b>
(a) Weighted average number of ordinary shares for calculation of basic and diluted earnings per share	705,011,880	705,011,880
(b) Basic and diluted earnings per share (cents)	6.91	7.42

EPS is calculated by dividing the Group's profit attributable to owners of the Company with the weighted average number of ordinary shares during the period. The weighted average number of ordinary shares outstanding during the period is the number of ordinary shares outstanding at the beginning of the period, adjusted by the number of ordinary shares issued during the period multiplied by a time-weighting factor. The time-weighting factor is the number of days that the shares are outstanding as a proportion of the total number of days in the period.

There is no dilutive effect for EPS as the Company does not have any outstanding share convertibles as at 31 March 2017.

**7. Net asset value (for the Company and Group) per ordinary share based on the total number of issued shares excluding treasury shares of the Company at the end of the**

- (a) current financial period reported on; and**
- (b) immediately preceding financial year**

	<b>Group</b>		<b>Company</b>	
	<b>31 Mar 17</b>	<b>31 Mar 16</b>	<b>31 Mar 17</b>	<b>31 Mar 16</b>
Number of issued shares	705,011,880	705,011,880	705,011,880	705,011,880
Net asset value per ordinary share (in \$)	0.68	0.62	0.38	0.36

**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**

Revenue for the year ended 31 March 2017 ("FY2017") was \$696.1 million against \$707.5 million achieved last year ("FY2016"). Gross margin was 22.7% (FY2016: 23.7%). Operating expenses were lower than the previous year primarily due to the \$5.0 million SG50 donations made in FY2016. Profit after tax was \$49.6 million, a decrease of 7% compared to FY2016.

As at 31 March 2017, group inventory improved with a reduction of \$12.8 million to \$307.4 million. Cash and cash equivalents increased to \$124.8 million. Consolidated net assets were \$478.5 million or \$0.68 per share.

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

The Group's performance for the year under review is in line with the prospect statement in the results announcement for the period ended 31 December 2016.

**10. A commentary at the date of 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 uncertainties in the global economy continue to impact consumer sentiment and discretionary spending.

Barring any unforeseen circumstances, the Group expects to be profitable for the next financial year.

**11. Dividend**

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

**Any dividend recommended for the current financial period reported on?**

Yes

Name of Dividend	Proposed First and Final Dividend
Dividend Type	Cash
Dividend amount per Ordinary Share	2.00 cents
Tax Rate	(one-tier)

No scrip alternative will be offered for this year's first and final dividend.

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

**Any dividend declared for the corresponding period of the immediately preceding financial year?**

Yes

Name of Dividend	First and Final Dividend
Dividend Type	Cash
Dividend amount per Ordinary Share	2.00 cents
Tax Rate	(one-tier)

**(c) Date Payable**

The Directors have recommended a first and final dividend of 2.00 cents per ordinary share (one-tier) ("FY2017 Dividend") amounting to approximately \$14,100,238. This is subject to the approval of the shareholders of the Company at the Annual General Meeting to be held on 27 July 2017.

**(d) Books Closure Date**

The book closure and payment dates in respect of the FY2017 Dividend will be announced on a later date.

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

Not applicable.

**13. If the Company has obtained a general mandate from shareholders for interested person transactions (“IPT mandate”), the aggregate value of such transactions as required under Rule 920 (1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

The Company does not have an IPT mandate.

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

Not applicable for full year results announcement.

**15. Confirmation that the Company has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).**

The Hour Glass Limited confirms that it has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) pursuant to Rule 720(1) of the SGX-ST Listing Manual.

**Part II – Additional Information required for Full Year Announcement**

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

FY2017	South East Asia & Australia	North East Asia	Total	Eliminations	Group
	\$'000	\$'000			
<b>Segment revenue:</b>					
Sales to external customers	601,510	94,546	696,056		696,056
Inter-segment sales	104	2,518	2,622	(2,622)	-
Interest income	553	52	605		605
Other income	17,261	1	17,262	(9,971)	7,291
Total revenue and other income	619,428	97,117	716,545	(12,593)	703,952
<b>Segment results:</b>					
Segment results	55,569	12,253	67,822	(9,983)	57,839
Finance costs					(1,609)
Fair value gain on investment properties					3,448
Share of results of associates					3,316
Profit before taxation					62,994
Taxation					(13,352)
Profit for the year					49,642
<b>Other segment information:</b>					
Segment assets	501,704	71,600	573,304	-	573,304
Investment in associates	24,753	-	24,753	-	24,753
Unallocated corporate assets					947
					599,004
Segment liabilities	93,563	5,531	99,094	-	99,094
Unallocated corporate liabilities					8,112
					107,206
Capital expenditure for the year	9,382	40	9,422	-	9,422
Depreciation and amortisation	7,064	451	7,515	-	7,515

FY2016	South East Asia & Australia	North East Asia	Total	Eliminations	Group
	\$'000	\$'000			
<b>Segment revenue:</b>					
Sales to external customers	602,633	104,892	707,525	-	707,525
Inter-segment sales	1	8,248	8,249	(8,249)	-
Interest income	495	52	547	-	547
Other income	21,186	5	21,191	(15,234)	5,957
Total revenue and other income	624,315	113,197	737,512	(23,483)	714,029
<b>Segment results:</b>					
Segment results	59,142	16,108	75,250	(15,126)	60,124
Finance costs					(1,693)
Fair value gain on investment properties					1,988
Share of results of associates					6,549
Profit before taxation					66,968
Taxation					(13,425)
Profit for the year					53,543
<b>Other segment information:</b>					
Segment assets	476,307	69,867	546,174	-	546,174
Investment in associates	20,082	-	20,082	-	20,082
Unallocated corporate assets					490
					566,746
Segment liabilities	103,045	6,491	109,536	-	109,536
Unallocated corporate liabilities					4,964
					114,500
Capital expenditure for the year	10,443	423	10,866	-	10,866
Depreciation and amortisation	6,311	452	6,763	-	6,763

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

Refer to Paragraph 8.

18. A breakdown of sales as follows:

	Group		
	2017 \$'000	2016 \$'000	Change %
Revenue for first half year	311,298	334,659	-7%
Profit after tax for first half year	16,885	20,722	-19%
Revenue for second half year	384,758	372,866	3%
Profit after tax for second half year	32,757	32,821	0%

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

Total Annual Dividend

	Latest Full Year \$'000	Previous Full Year \$'000
Ordinary	14,100	14,100
Preference	-	-
Total	<u>14,100</u>	<u>14,100</u>

**20. Disclosure of persons occupying managerial positions in the Company or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the Company pursuant to Rule 704(13).**

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Mrs Choy Siew Sen	66	Sister of Dr Kenny Chan Swee Kheng and Dato' Dr Jannie Chan Siew Lee. Aunt of Mr Michael Tay Wee Jin.	Manager (since 1997) - Melbourne Boutique (The Hour Glass Australia Pty Ltd). This position was re-designated to Senior Retail Manager from 1 April 2016. Responsible for operations of the retail outlet in Melbourne, Australia.	Nil.

Note:

Dr Kenny Chan Swee Kheng is a Co-Group Managing Director of The Hour Glass Limited. He is the brother of Dato' Dr Jannie Chan Siew Lee.

Mr Michael Tay Wee Jin is a Co-Group Managing Director of The Hour Glass Limited. He is the son of Dr Henry Tay Yun Chwan and Dato' Dr Jannie Chan Siew Lee.

Dr Henry Tay Yun Chwan is the Executive Chairman and a substantial shareholder of The Hour Glass Limited. Dato' Dr Jannie Chan Siew Lee is a substantial shareholder of The Hour Glass Limited.

**BY ORDER OF THE BOARD**

Christine Chan  
Company Secretary  
25 May 2017