
 PART 1- INFORMATION REQUIRED FOR ANNOUNCEMENTS OF 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.

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	GROUP			GROUP		
	3 months ended		+/- (-) %	9 months ended		+/- (-) %
	30 Sep			30 Sep		
2016 S\$'000	2015 S\$'000		2016 S\$'000	2015 S\$'000		
Revenue	202,381	199,980	1.2	599,685	577,335	3.9
Cost of sales	(149,911)	(151,316)	(0.9)	(446,858)	(435,146)	2.7
Gross profit	52,470	48,664	7.8	152,827	142,189	7.5
Other income	2,214	2,781	(20.4)	8,174	7,312	11.8
Distribution expenses	(1,504)	(1,193)	26.1	(3,825)	(3,330)	14.9
Administrative expenses	(33,630)	(32,023)	5.0	(99,059)	(94,177)	5.2
Other expenses	(475)	(604)	(21.4)	(1,408)	(1,688)	(16.6)
Results from operating activities	19,075	17,625	8.2	56,709	50,306	12.7
Finance income	19	338	(94.4)	567	905	(37.3)
Profit before tax	19,094	17,963	6.3	57,276	51,211	11.8
Tax expense	(3,425)	(3,482)	(1.6)	(10,011)	(9,033)	10.8
Profit for the period	15,669	14,481	8.2	47,265	42,178	12.1
Other comprehensive income						
Items that may be re-classified subsequently to profit or loss						
Foreign currency translation differences arising on consolidation of foreign entities	87	-	n.m	87	-	n.m
Total comprehensive income	15,756	14,481	8.8	47,352	42,178	12.3



SHENG SIONG GROUP LTD
Unaudited Third Quarter Financial Statement

	GROUP 3 months ended 30 Sep			GROUP 9 months ended 30 Sep		
	2016 S\$'000	2015 S\$'000	+ / (-) %	2016 S\$'000	2015 S\$'000	+ / (-) %
Profit for the period attributable to:						
Owners of the Company	15,669	14,481	8.2	47,265	42,178	12.1
Non-controlling interest	-	-	-	-	-	-
	<u>15,669</u>	<u>14,481</u>	<u>8.2</u>	<u>47,265</u>	<u>42,178</u>	<u>12.1</u>
Total comprehensive income attributable to:						
Owners of the Company	15,721	14,481	8.6	47,317	42,178	12.2
Non-controlling interest	35	-	n.m	35	-	n.m
	<u>15,756</u>	<u>14,481</u>	<u>8.8</u>	<u>47,352</u>	<u>42,178</u>	<u>12.3</u>

n.m –denotes not meaningful

I(a)(ii) Notes to the income statement

	Note	GROUP 3 months ended 30 Sept		GROUP 9 months ended 30 Sept	
		2016 S\$'000	2015 S\$'000	2016 S\$'000	2015 S\$'000
Depreciation of property, plant and equipment	(1)	3,759	3,353	11,262	9,836
Exchange (gain)/loss net		(194)	61	(358)	161
Gain on disposal of property, plant and equipment		(35)	-	(45)	-
Other income:					
Rental received	(2)	821	880	2,609	2,683
Sale of scrap materials		330	317	944	902
Government grants	(3)	755	607	3,635	2,343
Miscellaneous income	(4)	308	977	986	1,384
		<u>2,214</u>	<u>2,781</u>	<u>8,174</u>	<u>7,312</u>

Notes

- (1) The increase in depreciation was attributable mainly to additions to property, plant and equipments of which the major items were the purchase of the shop at Block 209, New Upper Changi Road, where our Bedok store is situated and progress payments for Yishun Junction 9. Depreciation commenced after the Group took vacant possession of Yishun Junction 9 in February 2016.
- (2) Rental received is derived from leasing of excess space at Block 506 Tampines Central and at some of the retail stores.
- (3) Grants were from Government agencies in relating to the Wages and Special Employment Credit Scheme and Temporary Employment Scheme.
- (4) The substantial decrease in miscellaneous income in 3Q2016 was attributable to one-off advertising support from suppliers and business partners, net of expenses, amounting to \$0.8m relating to a special event in 3Q 2015.

I(b)(i) CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	30 Sep 2016	31 Dec 2015	30 Sep 2016	31 Dec 2015
	S\$'000	S\$'000	S\$'000	S\$'000
Non-current assets				
Property, plant and equipment	250,692	177,649	-	-
Investment in subsidiaries	-	-	82,261	78,234
	250,692	177,649	82,261	78,234
Current assets				
Inventories	50,145	52,459	-	-
Trade and other receivables	8,047	11,762	153,821	172,880
Cash and cash equivalents	46,374	125,931	267	11,754
	104,566	190,152	154,088	184,634
Total assets	355,258	367,801	236,349	262,868
Equity				
Share capital	235,373	235,373	235,373	235,373
Merger reserve	(68,234)	(68,234)	-	-
Foreign currency translation reserve	52	-	-	-
Accumulated profits	69,443	77,057	684	27,134
Equity attributable to owners of the Company	236,634	244,196	236,057	262,507
Non-controlling interest	2,719	-	-	-
Total equity	239,353	244,196	236,057	262,507
Non-current liabilities				
Deferred tax liabilities	2,255	2,241	-	-
	2,255	2,241	-	-
Current liabilities				
Trade and other payables	102,446	108,715	292	361
Current tax payable	11,204	12,649	-	-
	113,650	121,364	292	361
Total liabilities	115,905	123,605	292	361
Total equity and liabilities	355,258	367,801	236,349	262,868

I(b)(ii) Aggregate amount of Group's borrowings and debt securities

The Group had no borrowings as at 30 September 2016 and 31 December 2015 respectively.

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

CONSOLIDATED STATEMENT OF CASH FLOW

	Group		Group	
	3 months ended		9 months ended	
	30 Sep		30 Sep	
	2016	2015	2016	2015
	S\$'000	S\$'000	S\$'000	S\$'000
Operating activities				
Profit for the period	15,669	14,481	47,265	42,178
Adjustments for:				
Depreciation of property, plant and equipment	3,759	3,353	11,262	9,836
Gain on disposal of property, plant and equipment	(35)	-	(45)	-
Unrealised exchange (gain)/loss	(69)	6	41	32
Interest income	(19)	(338)	(567)	(905)
Tax expense	3,425	3,482	10,011	9,033
	<u>22,730</u>	<u>20,984</u>	<u>67,967</u>	<u>60,174</u>
Changes in inventories	469	(1,636)	2,314	37
Changes in trade and other receivables	1,917	1,070	3,715	2,303
Changes in trade and other payables	4,088	8,573	(6,269)	1,414
Cash generated from operations	<u>29,204</u>	<u>28,991</u>	<u>67,727</u>	<u>63,928</u>
Taxes paid	(4,718)	(3,632)	(11,442)	(9,105)
Cash flows from operating activities	<u>24,486</u>	<u>25,359</u>	<u>56,285</u>	<u>54,823</u>
Investing activities				
Proceed from disposal of property, plant and equipment	275	-	554	-
Purchase of property, plant and equipment	(3,483)	(5,038)	(84,814)	(11,281)
Interest received	19	338	567	905
Cash flows used in investing activities	<u>(3,189)</u>	<u>(4,700)</u>	<u>(83,693)</u>	<u>(10,374)</u>
Financing activities				
Capital contribution by non-controlling interest	2,684	-	2,684	-
Dividend paid	(28,567)	(26,312)	(54,879)	(48,865)
Cash flows used in financing activities	<u>(25,883)</u>	<u>(26,312)</u>	<u>(52,195)</u>	<u>(48,865)</u>
Net decrease in cash and cash equivalents	(4,586)	(5,653)	(79,603)	(4,416)
Cash and cash equivalents at beginning of the period	50,804	131,681	125,931	130,470
Effect of exchange rate changes on balances held in foreign currencies	156	(6)	46	(32)
Cash and cash equivalents at end of the period	<u><u>46,374</u></u>	<u><u>126,022</u></u>	<u><u>46,374</u></u>	<u><u>126,022</u></u>

I(d)(i) A statement (for the issuer and group) showing (i) all change in equity or (ii) change in equity other than those arising from capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial period.

Group	Share capital	Merger reserve	Accumulat- ed profits	Foreign Currency Translation reserve	Non- Controlling interest	Total Equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
As at 1 January 2015	235,373	(68,234)	69,136	*	-	236,275
Total comprehensive income for the period						
Profit for the period	-	-	42,178	-	-	42,178
Transactions with owners, recorded directly in equity:						
Distributions to owners						
Dividend paid	-	-	(48,865)	-	-	(48,865)
As at 30 Sept 2015	235,373	(68,234)	62,449	*	-	229,588
As at 1 January 2016	235,373	(68,234)	77,057	*	-	244,196
Total comprehensive income for the period						
Profit for the period	-	-	47,265	-	-	47,265
Other comprehensive income for the period						
Foreign currency translation differences	-	-	-	52	35	87
			47,265	52	35	47,352
Transactions with owners, recorded directly in equity:						
Contribution by and distribution to owners of the company						
Dividend paid	-	-	(54,879)	-	-	-
Capital contribution by non-controlling interest	-	-	-	-	2,684	2,684
As at 30 Sept 2016	235,373	(68,234)	69,443	52	2,719	239,353

* Amount is less than \$1,000.



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Company	Share capital S\$'000	Accumulated profits S\$'000	Total Equity S\$'000
As at 1 January 2015	235,373	25,794	261,167
Total comprehensive income for the period			
Profit for the period	-	23,845	23,845
Transactions with owners, recorded directly in equity:			
Distributions to owners			
Dividend paid	-	(48,865)	(48,865)
Total transactions with owners	-	(48,865)	(48,865)
As at 30 Sept 2015	<u>235,373</u>	<u>774</u>	<u>236,147</u>
As at 1 January 2016	235,373	27,134	262,507
Total comprehensive income for the period			
Profit for the period	-	28,429	28,429
Transactions with owners, recorded directly in equity:			
Distributions to owners			
Dividend paid	-	(54,879)	(54,879)
Total transactions with owners	-	(54,879)	(54,879)
As at 30 Sept 2016	<u>235,373</u>	<u>684</u>	<u>236,057</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 option 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.

There were no changes in the Company's share capital arising from rights issue, bonus issue, share-buybacks, exercise of share option or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purposes since the end of the previous period reported on.

There were no outstanding convertibles which may be converted to shares. There were no treasury shares held.

1(d)(iii) To show the total number of issued shares as at the end of the current financial period and as at the end of the immediately preceding year.

Company	As at	
	30 Sept 2016 No of shares	31 December 2015 No of shares
Total number of issued shares	<u>1,503,537,000</u>	<u>1,503,537,000</u>



1(d)(iv) A statement showing all sales, transfer, 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 Group has applied the same accounting policies and computation methods used in the preparation of the financial statements for the current reporting period as compared with the audited financial statements as at 31 December 2015, except for the adoption of the new and revised Financial Reporting Standards (FRS) which become effective for the financial year beginning on or after 1 January 2016. The adoption of these new and revised accounting standards did not give rise to any significant changes to the financial statements.

5. *If there 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. *Earning 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	
	3 months ended 30 Sep 2016	30 Sep 2015	9 months ended 30 Sep 2016	30 Sep 2015
Earning per ordinary share of the group for the financial period based on net profit attributable to shareholders:				
-based on number of shares in issue (cents)	1.04	0.96	3.14	2.81
-based on weighted average number of shares in issue (cents)	1.04	0.96	3.14	2.81



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Number of shares as at end of period	<u>1,503,537,000</u>	<u>1,503,537,000</u>	<u>1,503,537,000</u>	<u>1,503,537,000</u>
Weighted average number of shares in issue during the period	<u>1,503,537,000</u>	<u>1,503,537,000</u>	<u>1,503,537,000</u>	<u>1,503,537,000</u>

Note:-

There were no potentially dilutive shares during the periods reported on.

7. *Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year.*

	GROUP		COMPANY	
	30 Sep 2016	31 Dec 2015	30 Sep 2016	31 Dec 2015
	cents	cents	cents	cents
Net asset value per ordinary share based on issued share capital at the end of the period reported on	15.74	16.24	15.70	17.46

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.*

INCOME STATEMENT

OVERVIEW

Net profit for 3Q2016 increased by 8.2% to \$15.7m compared with 3Q2015 mainly because of a higher gross profit contributed largely by improvement in gross margin and a slight increase in revenue by 1.2%, which was offset by lower other income and higher operating expenses. For the nine months ended 30 Sep 2016, net profit improved by 12.1% mainly because of higher revenue, gross margin and other income but was reduced by higher operating expenses.

REVENUE

	30 Sep 2016	30 Sep 2015	31 Dec 2015
Number of stores	42*	38	39
Retail area	450,000 sq ft	426,000 sq ft	431,000 sq ft

*Excludes the store at Loyang Point which was temporarily closed on 15 April 2016 and is expected to re-open in 1Q2017, after addition and alteration works to the building where the store is situated is completed.

The following stores which were opened in 2015 and 2016 will be considered as new stores and will not be included in computing comparable same store sales.

Location	Month/ Year opened
Block 506, Tampines Central	January 2015
Block 312A, Sumang, Punggol	May 2015
Block 547, Segar, Bukit Panjang	May 2015
Block 527D, Pasir Ris	June 2015
Block 85 Dawson Road	December 2015
Block 18B Circuit Road	April 2016
Block 11 Upper Boon Keng Road	April 2016
Block 473 Fernvale Street	June 2016
Yishun Junction 9	Sep 2016

The changes in revenue were attributable to:

	9M2016 vs 9M2015	3Q2016 vs 3Q2015
New stores	5.63%	5.30%
Comparable same store sales	0.17%	-1.15%
Loyang Point	-1.94%	-2.95%
Total	3.87%	1.20%

Consumer's sentiment is still cautious and sales at supermarkets remained sluggish, as reported in the retail sales numbers published by the Department of Statistics, Singapore. Coupled with keener competition, sales grew by a marginal 1.2% in 3Q2016 compared with 3Q2015. But if the Loyang Point store was excluded, growth was 4.15%, with the new stores contributing 5.3%, which was offset by a contraction in comparable same store sales of 1.15%. This is caused mainly by poor festive sales during the Chinese Seventh month and sluggish sales in September. This year, both the Chinese New Year and Seventh Month festive sales had been unexciting and had

in the main caused comparable same store sales to contract by 0.5% and 1.15% in 1Q2016 and 3Q2016 respectively.

GROSS MARGIN

3Q2016	3Q2015	2Q2016	9M2016	9M2015
25.9%	24.3%	26.1%	25.5%	24.6%

The expansion in gross margin, compared on a year-on-year basis, was largely contributed by lower input prices resulting mainly from higher rebates in both 3Q2016 and 9M2016. These rebates were given for volume, display and for providing bulk handling services on behalf of the suppliers. 3Q2016's gross margin was however slightly lower than 2Q2016 because of seasonal promotions to launch the Seventh Month festival sales.

OTHER INCOME

Other income was lower in 3Q2016 compared with 3Q2015 mainly because of the one-off advertising support given in 3Q2015. The Group continues to support the various employment schemes introduced by the Government and have been receiving grants which contributed largely to the increase in other income for 9M2016.

ADMINISTRATIVE EXPENSES

Administrative Expenses as a % of sales:

3Q2016	3Q2015	9M2016	9M2015
16.6%	16.0%	16.5%	16.3%

The Group continued to control expenses tightly and the increases in administrative expense as a percentage of sales were caused mainly by the new stores, which require time for revenue to build up.

Increases were mainly in the following expenses:-

	3Q2016 vs 3Q2015 \$'m	9M2016 vs 9M2015 \$'m
Staff costs	0.8	1.8
Rental of outlets	(0.2)	0.5
Depreciation	0.9	2.1
Utilities	(0.3)	(0.6)
Repair and maintenance	0.3	0.5
Others	0.1	0.6
Total increase	1.6	4.9

Increases in staff costs were attributable mainly to the additional headcount required to operate the new stores. There is also a higher provision for bonus as a result of the higher operating profit. Temporary closure of the Loyang Point store and rent savings from Bedok 209 store, now that the store is owned offset the rent from the new stores, resulting in a reduction of \$0.2m in 3Q2016. The increase in repair and maintenance was attributable mainly to repair and restoration works done at the stores and purchases of low value equipments which were not capitalized as property, plant and equipment.



Distribution expenses

The increase in distribution expenses of \$0.5m for 9M2016 was attributable mainly to increases in staff costs and delivery charges relating to the ecommerce business.

Other expenses

The higher sales volume and higher usage of credit and electronic payments resulting in higher service charges, and higher miscellaneous expenses which were offset by exchange differences and gains on disposal of property, plant and equipment were the main reason for the decrease of \$0.3m for 9M2016.

Finance Income

Interest earned on fixed deposits in the 9M2016 was lower mainly because of the lower amount of cash available.

Tax

The effective tax rate for 9M2016 approximates the statutory rate of 17%. The effective rate for 3Q2016 was close to 18% because of certain non-tax deductible expenses.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

The purchase of property, plant and equipment amounting to \$84.8m which was offset by depreciation charges of \$11.3m were the main reasons for the increase in property, plant and equipment of \$73.0m. Purchases of property, plant and equipment consisted of progress payment for Yishun Junction 9 of \$19.2m, purchase of Block 209, New Upper Changi Road where the Bedok 209 store is located of \$55.1m, fitting out new stores, renovation and replacement of supermarket equipments totaling \$6.5m and replacement and upgrading of warehouse facilities including replacement of trucks amounting to \$4.0m.

Inventory was lowered by \$2.3m compared to 31 December 2015 but this is not strictly comparable because of the higher level of inventory carried at the end of FY2015 to cater for the coming Chinese New Year sales. Inventory was around the \$50m level at the end of 2Q2016 and 3Q2016. Sales were conducted principally in cash and balances due from trade and other receivables as at 30 September 2016 decreased by \$3.7m mainly because of a reduction of the amount owed by a credit card company and a lower amount of deposit paid.

Trade and other payables as at 30 Sep 2016 decreased by \$6.3m mainly due to a reduction in accruals, brought about by the part payment of staff bonuses in September 2016.

CASH FLOW

Sales are mostly made on a cash basis. There were no major changes to the payment cycle.

The changes to operating cash flows before working capital changes were consistent with the higher level of business activities. The changes in trade and other payables for both 3Q2016 and 9M2016 were attributable mainly to the accrual and payments of bonuses. Payment for property, plant and equipments of \$84.8m were for the purchase of Yishun Junction 9, the Bedok 209 store and other categories of property plant and equipments. There was a 50% call on capital from the Group's 60% owned subsidiary in China of which the Group's and the non-controlling interest's share were \$4.0m and \$2.7m respectively. The non-controlling interest's share is shown under financing activities. The full amount has not been used as at 30 September 2016.



Largely because of the payment for the purchases of retail space for the Group's supermarket operation, there was a net cash outflow of \$79.6m for the period ended 30 September 2016 which reduced cash and cash equivalent to \$46.4m.

Current liabilities exceeded current assets by \$9.1m as at 30 September 2016, but this is likely to be temporary as the Group's business is profitable and cash generative. In addition, the Group has arranged for a standby facility with a financial institution, in the event there is a need to temporarily bridge cash flow mismatches.

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

Not applicable.

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

Competition in the supermarket industry is expected to remain keen and with the uncertain economic conditions both globally and locally consumers would continue to be even more cost conscious. This may dampen the Group's revenue and may affect the Group's ability to pass on increases in input cost in full to the customers.

Weather conditions may affect the supply of fresh produce which may drive up the Group's input costs. The Group has enjoyed savings on utility charges in the last two years because of falling oil prices, but such savings may not recur if oil prices stabilize or move upwards.

The store at Block 506 Tampines Central will be closed in March 2017 to facilitate renovation work to the building and this store could be expanded by approximately another 15,000 sq. ft after completion in approximately two months time. The store at Block 258 Loyang Point with an area of approximately 6,000 sq. ft was closed on 15 April 2016 as the HDB is renovating the complex. The store is expected to re-open in the first quarter of 2017 when the renovation is completed, with a larger area of approximately 7,200 sq. ft.

The Group is still looking for suitable retail space particularly in areas where the Group does not have a presence. However, competition for retail space, particularly for new HDB shops is expected to remain keen, which have escalated bidding prices.

The completion of the construction of the mall in Kunming where the Group's subsidiary has leased retail space to operate a supermarket has been delayed. The Group has not been able to obtain a firm handover date from the landlord and envisaged that the opening of the supermarket would be delayed till the second quarter of 2017.

11. *Dividend*

(a) Current Financial Period Reported On

Nil

(b) Corresponding Period of the immediately Preceding Financial Year



Nil

(c) *Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).*

Not applicable

(d) *The date the dividend is payable.*

Not applicable

(e) *The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined*

Not applicable.

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

The Group has not declared a dividend for the current period.

13. *If the Group has obtained a general mandate from shareholders for IPTs, 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 Group did not obtain a mandate under Rule 920(1)(a)(ii). The interested party transactions during the period were:-

INTERESTED PERSON TRANSACTIONS

From 1 January 2016 to 30 Sep 2016

Name of Interested Person(s)	Description of Interested Person Transactions	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) (\$'000)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000) (\$'000)
F M Food Court Pte Ltd/ Lim Hock Eng Lim Hock Chee Lim Hock Leng	Sale of goods by Sheng Siong Group Ltd to F M Food Court Pte Ltd ⁽¹⁾	142	-
	Purchase of goods by Sheng Siong Group Ltd from F M Food Court Pte Ltd ⁽¹⁾	-	-



	Lease of operation space by F M Food Court Pte Ltd ⁽¹⁾ from Sheng Siong Group Ltd	419	-
E Land Properties Pte Ltd/ Lim Hock Eng Lim Hock Chee Lim Hock Leng	Rent and utilities paid by Sheng Siong Group Ltd. to E Land Properties Pte Ltd ⁽¹⁾ for lease and license of operations space	1,219	-
Lim Hock Chee	Purchase of motor vehicle from Sheng Siong Group Ltd	150	-

Notes:

- (1) These entities are associates of Messrs Lim Hock Eng, Lim Hock Chee and Lim Hock Leng, the executive directors and controlling shareholders of Sheng Siong Group Ltd.

NEGATIVE ASSURANCE CONFIRMATION ON INTERIM FINANCIAL RESULTS PURSUANT TO RULE 705(5) OF THE LISTING MANUAL

The Board of Directors has confirmed that, to the best of their knowledge, nothing has come to their attention which may render these interim financial results to be false or misleading in any material aspect.

CONFIRMATION OF DIRECTORS AND EXECUTIVE OFFICERS' UNDERTAKINGS PURSUANT TO LISTING RULE 720(1)

The Company has procured undertakings from all its directors and executive officers in compliance with Listing Rule 720(1).

BY ORDER OF THE BOARD

LIM HOCK CHEE
CEO
26 October 2016