

Unaudited Full Year Financial Statements and Dividend Announcement for the Year Ended 31 December 2011

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

Consolidated income statement

	Group		
	Year Ended 31 December		
	2011 S\$'000	2010 S\$'000	+ / (-) %
Revenue	132,675	129,761	2.2
Cost of sales	(60,510)	(56,887)	6.4
Gross profit	72,165	72,874	(1.0)
Other income	59,053	50,824	16.2
Other losses	(12,553)	-	N/M
Sales and marketing expenses	(26,784)	(26,126)	2.5
Warehouse and delivery expenses	(716)	(479)	49.5
General and administrative expenses	(13,285)	(12,287)	8.1
Finance expenses	(64)	-	N/M
Profit from operations	77,816	84,806	(8.2)
Share of results of associated companies and (loss)/gain on dilution of investment in associated company (net)	4,090	23,521	(82.6)
Fair value (losses)/gains on investment properties	(97)	15,436	N/M
Profit before taxation	81,809	123,763	(33.9)
Taxation	(5,267)	(10,993)	(52.1)
Profit for the financial year, net of tax	76,542	112,770	(32.1)
Attributable to:			
Equity holders of the Company	76,205	112,507	(32.3)
Non-controlling interests	337	263	28.1
	76,542	112,770	(32.1)

Consolidated statement of comprehensive income

	Group		
	Year Ended 31 December		
	2011 S\$'000	2010 S\$'000	+ / (-) %
Profit for the financial year, net of tax	76,542	112,770	(32.1)
Other comprehensive (expense)/income, after tax			
Fair value losses on available-for-sale financial assets (net)	(208,646)	(30,896)	575.3
Reclassification of fair value gains on disposal of available-for-sale financial assets	-	(2,173)	(100.0)
Currency translation differences on consolidation of foreign entities (net)	(1,544)	(5,894)	(73.8)
Share of associated company's currency translation reserve through equity accounting	478	4,212	(88.7)
Share of associated company's other comprehensive expense through equity accounting	(373)	(1,032)	(63.9)
Other comprehensive expense for the financial year, net of tax	(210,085)	(35,783)	487.1
Total comprehensive (expense)/income for the financial year	(133,543)	76,987	N/M
Total comprehensive (expense)/income attributable to:			
Equity holders of the Company	(133,328)	76,378	N/M
Non-controlling interests	(215)	609	N/M
	(133,543)	76,987	N/M

N/M - not meaningful

Note:

For the year ended 31 December 2011, the Group has accounted for the results of 16.6% owned associate, Hua Han Bio-Pharmaceutical Holdings Limited ("HHBP") up till 30 June 2011. Further announcement will be made when HHBP's results for the half-year ended 31 December 2011 becomes available.

1(a) Notes to the Income Statement

	Group		
	Year Ended 31 December		
	2011	2010	+ / (-)
	S\$'000	S\$'000	%
(ii) Other income			
Investment income	55,192	44,910	22.9
Interest income	687	958	(28.3)
Gain on disposal of available-for-sale financial assets	-	2,638	(100.0)
Write-back of allowance for impairment in value of available-for-sale financial assets	-	464	(100.0)
Miscellaneous income	3,174	1,854	71.2
	59,053	50,824	16.2

The following were charged/(credited) to the income statement :

Interest on borrowings	64	-	-
Depreciation of property, plant and equipment	5,522	5,159	7.0
Impairment of property, plant and equipment	12,553	-	-
Inventories written down	251	170	47.6
Write-back of allowance for impairment of receivables	(8)	-	-
Foreign exchange loss, net	742	455	63.1
Prior years' (over)/underprovision of current taxation	(1,965)	292	N/M
Prior years' (over)/underprovision of deferred taxation	(79)	612	N/M
Property, plant and equipment written off	123	125	(1.6)
Loss/(gain) on disposal of property, plant and equipment	221	(9)	N/M
Write-back of allowance for impairment in value of available-for-sale financial assets	-	(464)	(100.0)

(iii) Segmental results

<u>Revenue</u>			
Healthcare	81,360	79,072	2.9
Leisure	34,743	34,971	(0.7)
Property	16,572	15,718	5.4
	132,675	129,761	2.2

Profit/(loss) from operations

Healthcare	15,643	16,157	(3.2)
Leisure	(1,728)	12,585	N/M
Property	12,973	12,336	5.2
Investments	55,691	48,993	13.7
Unallocated expenses	(4,763)	(5,265)	(9.5)
	77,816	84,806	(8.2)

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

	Group		Company	
	31/12/11	31/12/10	31/12/11	31/12/10
	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS				
Non-current assets				
Property, plant and equipment	37,865	43,848	-	-
Investment properties	187,039	181,642	-	-
Investment in subsidiaries	-	-	381,957	381,957
Investment in associated companies	92,949	91,702	2,895	2,895
Available-for-sale financial assets	1,117,520	1,239,779	427	455
Intangible assets	11,116	11,116	-	-
	1,446,489	1,568,087	385,279	385,307
Current assets				
Available-for-sale financial assets	304,161	335,082	-	-
Inventories	8,379	9,275	-	-
Trade and other receivables	21,017	18,597	135,289	107,442
Tax recoverable	-	4	-	-
Deposits with banks and financial institutions	72,952	87,579	55,719	71,017
Cash and bank balances	16,023	23,780	1,239	1,085
	422,532	474,317	192,247	179,544
Total assets	1,869,021	2,042,404	577,526	564,851
LIABILITIES				
Current liabilities				
Trade and other payables	(34,142)	(31,831)	(130,751)	(150,587)
Taxation	(6,393)	(7,388)	(310)	(198)
Borrowings	(12,407)	-	(12,407)	-
	(52,942)	(39,219)	(143,468)	(150,785)
Non-current liabilities				
Deferred income taxation	(43,664)	(53,536)	-	-
	(43,664)	(53,536)	-	-
Total liabilities	(96,606)	(92,755)	(143,468)	(150,785)
NET ASSETS	1,772,415	1,949,649	434,058	414,066
EQUITY				
Equity attributable to equity holders of the Company				
Share capital	242,127	241,355	242,127	241,355
Reserves	1,530,288	1,700,538	191,931	172,711
	1,772,415	1,941,893	434,058	414,066
Non-controlling interests	-	7,756	-	-
Total equity	1,772,415	1,949,649	434,058	414,066

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

Amount repayable in one year or less, or on demand

As at 31/12/11		As at 31/12/10	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
12,407	-	-	-

Amount repayable after one year

As at 31/12/11		As at 31/12/10	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
-	-	-	-

Details of any collateral

The Group has provided certain investment properties, available-for-sale financial assets and fixed deposits to secure its borrowings and credit facilities.

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

	Group	
	Year Ended 31 December	
	2011	2010
	S\$'000	S\$'000
Cash flows from operating activities:		
Profit for the financial year, net of tax	76,542	112,770
Adjustments for:		
Taxation	5,267	10,993
Share of results of associated companies	(5,392)	(14,999)
Loss/(gain) on dilution of investment in an associated company (net)	1,302	(8,522)
Fair value losses/(gains) on investment properties	97	(15,436)
Investment income	(55,192)	(44,910)
Interest income	(687)	(958)
Finance expenses	64	-
Depreciation of property, plant and equipment	5,522	5,159
Impairment of property, plant and equipment	12,553	-
Expensing of share options	274	450
Property, plant and equipment written off	123	125
Loss/(gain) on disposal of property, plant and equipment	221	(9)
Inventories written down	251	170
Write-back of allowance for impairment of receivables	(8)	-
Write-back of unclaimed dividends	(74)	(160)
Gain on disposal of available-for-sale financial assets	-	(2,638)
Write-back of allowance for impairment in value of available-for-sale financial assets	-	(464)
Currency translation losses	351	530
Operating profit before working capital changes	41,214	42,101
Decrease/(increase) in inventories	645	(3,355)
Increase in receivables	(2,026)	(107)
Increase/(decrease) in payables	1,507	(181)
Cash generated from operations	41,340	38,458
Investment income received	22,134	6,282
Interest income received	304	513
Interest expense paid	(36)	-
Net taxation paid	(5,764)	(6,929)
Net cash provided by operating activities	57,978	38,324
Cash flows from investing activities:		
Purchase of available-for-sale financial assets	(30,478)	(784)
Proceeds from liquidation of available-for-sale financial assets	-	464
Proceeds from disposal of available-for-sale financial assets	-	27,763
Purchase of investment property	(5,353)	-
Improvements to investment properties	(701)	(1,025)
Purchase of property, plant and equipment	(12,883)	(4,079)
Proceeds from sale of property, plant and equipment	116	15
Dividends from associated companies	2,009	1,985
Purchase of non-controlling interests in a subsidiary	(5,134)	-
Net cash (used in)/provided by investing activities	(52,424)	24,339
Cash flows from financing activities:		
Proceeds from issue of share capital	772	1,814
Proceeds from borrowings	11,433	-
Payment of dividends to shareholders of the Company	(39,603)	(39,549)
Bank deposits pledged	(25)	(26)
Net cash used in financing activities	(27,423)	(37,761)
Net (decrease)/increase in cash and cash equivalents	(21,869)	24,902
Cash and cash equivalents at beginning of the financial year	109,837	85,458
Effects of currency translation on cash and cash equivalents	(538)	(523)
Cash and cash equivalents at end of the financial year	87,430	109,837
Cash and cash equivalents comprised the following:		
Cash and bank balances	16,023	23,780
Deposits with banks and financial institutions	72,952	87,579
Less: Bank deposits pledged for banker's guarantee	(1,545)	(1,522)
	87,430	109,837

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

	Attributable to equity shareholders of the Company							
	Share Capital	Fair Value Reserve	Other Reserve	Foreign Currency Translation Reserve	Revenue Reserve	Total	Non-controlling Interests	Total Equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
The Group								
2011								
Balance at 1 January 2011	241,355	1,073,321	20,761	(6,512)	612,968	1,941,893	7,756	1,949,649
Issue of share capital	772	-	-	-	-	772	-	772
Transfer from revenue reserve to statutory reserve	-	-	426	(8)	(418)	-	-	-
Expensing of share options	-	-	274	-	-	274	-	274
Dividends paid	-	-	-	-	(39,603)	(39,603)	-	(39,603)
Acquisition of non-controlling interests in subsidiary	-	-	-	(95)	2,502	2,407	(7,541)	(5,134)
Total comprehensive (expense)/income for the financial year	-	(208,646)	-	(514)	75,832	(133,328)	(215)	(133,543)
Balance at 31 December 2011	242,127	864,675	21,461	(7,129)	651,281	1,772,415	-	1,772,415
2010								
Balance at 1 January 2010	239,541	1,106,390	20,311	(4,484)	541,042	1,902,800	7,147	1,909,947
Issue of share capital	1,814	-	-	-	-	1,814	-	1,814
Expensing of share options	-	-	450	-	-	450	-	450
Dividends paid	-	-	-	-	(39,549)	(39,549)	-	(39,549)
Total comprehensive (expense)/income for the financial year	-	(33,069)	-	(2,028)	111,475	76,378	609	76,987
Balance at 31 December 2010	241,355	1,073,321	20,761	(6,512)	612,968	1,941,893	7,756	1,949,649

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

	Share Capital S\$'000	Fair Value Reserve S\$'000	Other Reserve S\$'000	Revenue Reserve S\$'000	Total S\$'000
<u>The Company</u>					
2011					
Balance at 1 January 2011	241,355	1	2,462	170,248	414,066
Issue of share capital	772	-	-	-	772
Expensing of share options	-	-	274	-	274
Dividends paid	-	-	-	(39,603)	(39,603)
Total comprehensive (expense)/income for the financial year	-	(28)	-	58,577	58,549
Balance at 31 December 2011	242,127	(27)	2,736	189,222	434,058
2010					
Balance at 1 January 2010	239,541	(22)	2,012	183,924	425,455
Issue of share capital	1,814	-	-	-	1,814
Expensing of share options	-	-	450	-	450
Dividends paid	-	-	-	(39,549)	(39,549)
Total comprehensive income for the financial year	-	23	-	25,873	25,896
Balance at 31 December 2010	241,355	1	2,462	170,248	414,066

- 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 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.**

The Company did not issue any shares since 30 September 2011.

As at 31 December 2011, unissued shares under the share option scheme of the Company were as follows:

	<u>31/12/11</u>	<u>31/12/10</u>
The Haw Par Corporation Group 2002 Share Option Scheme	1,239,000	993,000
	<u>1,239,000</u>	<u>993,000</u>

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

	<u>31/12/11</u>	<u>31/12/10</u>
Total number of issued shares	198,015,654	197,879,654

- 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 as shown in the announcement have not been audited nor reviewed by the Company's auditor.

- 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 issuer's most recently audited annual financial statements have been applied.**

These financial statements have been prepared based on accounting policies and methods of computation consistent with those adopted in the most recently audited annual financial statements, except for accounting of associated companies as set out on Page 1 and for those as disclosed under paragraph 5.

- 5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

On 1 January 2011, the Group adopted the new or amended FRS and Interpretations to FRS ("INT FRS") that are mandatory for application from that date. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS.

The new or revised FRS and INT FRS that are relevant to the Group's and Company's accounting policies are the amendments to FRS 24 – Related party disclosures. The adoption of these amendments did not result in substantial changes to the Group's and Company's accounting policies and has no material effect on the amounts reported for the current or prior financial years.

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.

	Group	
	Year Ended 31 December 2011	2010
Earnings per ordinary share:		
(a) Based on the weighted average number of ordinary shares on issue	38.5 cts	56.9 cts
(b) On a fully diluted basis	38.5 cts	56.9 cts

7. Net asset value (for the issuer and group) per ordinary share based on the issued share capital of the issuer at the end of the:-

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

	Group		Company	
	31/12/11	31/12/10	31/12/11	31/12/10
Net asset value per ordinary share (S\$)	8.95	9.81	2.19	2.09

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.**

Group earnings in 2011 decreased by 32.3% to \$76.2m as compared to last year mainly due to a one-off impairment of assets at Chengdu Oceanarium. In 2010, there were one-off gains on dilution in associated company and fair value changes on investment properties of \$21.4m, which also explains the variance. Group earnings would be updated for the six months results of the Hong Kong listed associate, Hua Han Bio-Pharmaceutical Holdings Limited when they become available.

Group revenue at \$132.7m was 2.2% higher than last year. Healthcare and Property divisions reported 2.9% and 5.4% higher revenues respectively, offsetting lower revenue from Leisure division.

Profit from operations decreased by 8.2% to \$77.8m as compared to 2010, inclusive of the impairment charge of \$12.6m. Healthcare division registered a 2.9% growth in sales. However, the higher sales were eroded by higher costs of raw materials and foreign exchange losses, resulting in a 3.2% decline in profitability to \$15.6m. Excluding the impairment charge, Leisure division reported profits of \$10.8m, 14.0% lower than 2010 due to higher operating costs. Property division achieved a 5.4% increase in rental revenue to \$16.6m and a 5.2% increase in profits contribution to \$13.0m with higher occupancy during the year.

Net asset per share decreased from \$9.81 to \$8.95 mainly due to a decrease in fair value of available-for-sale financial assets.

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 made previously in respect of full year results.

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.**

An absence of clarity of an economic recovery together with the continuing sovereign debt crisis in Europe has generated an uncertain business climate. Rising operating expenses and a need to grow businesses in an increasingly more complex and competitive market place will be challenges to the Company.

11. If a decision regarding dividend has been made: -

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and -

(b) (i) Amount per share :

(ii) Previous corresponding period:

(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 the shareholders, this must be stated.)

	2011		2010	
Name of Dividend	Second & Final	First & Interim	Second & Final	First & Interim
Dividend Type	Cash	Cash	Cash	Cash
Dividend amount per share	14 cents per ordinary share tax-exempt (one-tier)	6 cents per ordinary share tax-exempt (one-tier)	14 cents per ordinary share tax-exempt (one-tier)	6 cents per ordinary share tax-exempt (one-tier)
Tax Rate	Tax-Exempt (one-tier)	Tax-Exempt (one-tier)	Tax-Exempt (one-tier)	Tax-Exempt (one-tier)

(d) The date the dividend is payable

First & Interim Dividend - 9 September 2011

Second & Final Dividend - 5 June 2012

(Subject to shareholders' approval for the payment of the proposed Second and Final Dividend)

(e) The date on which Registrable Transfers received by the company (up to 5:00pm) will be registered before entitlements to the dividend are determined.

The Share Transfer Books and Register of Members of the Company will be closed on 25 May 2012. Duly completed transfers received by the Company's Share Registrar up to 5.00 pm on 24 May 2012 will be registered to determine shareholders' entitlement to the Second & Final Dividend. In respect of ordinary shares in securities accounts with The Central Depository (Pte) Ltd ("CDP"), the Second & Final Dividend will be paid to CDP, which will in turn distribute the dividend entitlement to the shareholders concerned.

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

Not applicable

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 does not have any general mandate from shareholders pursuant to Rule 920.

14. Negative confirmation pursuant to Rule 705 (5) of the Listing Manual

Not required for announcement on full year results.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

15. **Segmental 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.**

	Healthcare products S\$'000	Leisure products and services S\$'000	Property rental S\$'000	Investments S\$'000	Eliminations S\$'000	Consolidated S\$'000
(a) Reportable segments						
2011						
Sales to external customers	81,360	34,743	16,572	-	-	132,675
Inter-segment sales	23	-	687	-	(710)	-
Interest income	-	-	-	687	-	687
Other income	1,940	143	1,010	55,273	-	58,366
Inter-segment other income	-	-	-	48,014	(48,014)	-
Total revenue	83,323	34,886	18,269	103,974	(48,724)	191,728
Depreciation	1,062	4,382	8	70	-	5,522
Segment profit	15,643	10,825	12,973	102,141	(46,386)	95,196
Finance expenses	-	-	-	(64)	-	(64)
Impairment loss on property, plant and equipment	-	(12,553)	-	-	-	(12,553)
Unallocated expenses						(4,763)
Profit from operations						77,816
Share of results of associated company and loss on dilution of investment in associated company (net)	-	-	-	4,090	-	4,090
Fair value losses on investment properties	-	-	(97)	-	-	(97)
Taxation						(5,267)
Non-controlling interests						(337)
Earnings for the financial year						76,205
Segment assets and total assets per statement of financial position	56,592	42,982	183,334	1,866,867	(280,754)	1,869,021
Expenditures for segment non-current assets						
- Additions to property, plant and equipment	10,136	2,724	7	16	-	12,883
- Additions to investment properties	-	-	5,353	-	-	5,353
- Investment properties improvements	-	-	701	-	-	701
	10,136	2,724	6,061	16	-	18,937
Segment liabilities	21,699	5,679	4,937	14,234	-	46,549
Taxation						6,393
Deferred income taxation						43,664
Total liabilities per statement of financial position						96,606

Segmental Reporting (cont'd)

	Healthcare products S\$'000	Leisure products and services S\$'000	Property rental S\$'000	Investments S\$'000	Eliminations S\$'000	Consolidated S\$'000
Reportable segments						
2010						
Sales to external customers	79,072	34,971	15,718	-	-	129,761
Inter-segment sales	40	-	722	-	(762)	-
Interest income	-	-	-	958	-	958
Other income	322	283	1,069	48,192	-	49,866
Inter-segment other income	-	-	-	23,679	(23,679)	-
Total revenue	79,434	35,254	17,509	72,829	(24,441)	180,585
Depreciation	1,002	4,071	10	76	-	5,159
Segment profits	16,157	12,585	12,336	71,090	(22,097)	90,071
Unallocated expenses						(5,265)
Profit from operations						84,806
Share of results of associated companies and gain on dilution of investment in associated company (net)	-	-	-	23,521	-	23,521
Fair value gains on investment properties	-	-	15,436	-	-	15,436
Taxation						(10,993)
Non-controlling interests						(263)
Earnings for the financial year						112,507
Segment assets	53,587	55,986	178,481	1,977,896	(223,550)	2,042,400
Tax recoverable						4
Total assets per statement of financial position						2,042,404
Expenditures for segment non-current assets						
- Additions to property, plant and equipment	2,830	1,112	1	136	-	4,079
- Investment properties improvements	-	-	1,025	-	-	1,025
	2,830	1,112	1,026	136	-	5,104
Segment liabilities	20,194	4,806	5,086	1,745	-	31,831
Taxation						7,388
Deferred income taxation						53,536
Total liabilities per statement of financial position						92,755

15. Segmental Reporting (cont'd)

	Singapore S\$'000	Other Asian countries S\$'000	Other countries S\$'000	Eliminations S\$'000	Consolidated S\$'000
(b) Geographical segments					
2011					
Revenue	51,600	45,784	35,291	-	132,675
Non-current assets	1,295,892	150,597	-	-	1,446,489
2010					
Revenue	50,248	42,785	36,728	-	129,761
Non-current assets	1,424,409	143,678	-	-	1,568,087

(c) Major customers

Revenues of approximately \$15,865,000 (2010: \$14,925,000) are derived from a single group of external customers. These revenues are attributable to the sale of Healthcare products in Singapore and other Asian countries.

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

Other than those stated under item 8 above, there were no major factors leading to material changes in contributions to turnover and earnings by the business or geographical segments.

17. A breakdown of sales.

		Group		
		Year Ended 31 December		
		2011 S\$'000	2010 S\$'000	% increase / (decrease) %
(a)	Sales reported for first half year	64,920	64,601	0.5
(b)	Operating profit after tax before deducting non- controlling interests reported for first half year	54,171	55,021	(1.5)
(c)	Sales reported for second half year	67,755	65,160	4.0
(d)	Operating profit after tax before deducting non- controlling interests reported for second half year	22,371	57,749	(61.3)



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

	2011 S\$'000	2010 S\$'000
(a) Ordinary	39,603	39,549
(b) Preference	-	-
(c) Total	39,603	39,549

19. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704 (13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family Relationship with any director or chief executive officer 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
Wee Ee Lim	51	Mr Wee Ee Lim is the son of Mr Wee Cho Yaw, the Non-executive Chairman and a Substantial Shareholder of the Company. He is also the brother of Mr Wee Ee Chao, a Non-Executive Director and Substantial Shareholder of the Company.	Mr Wee is the President and Chief Executive Officer of the Company since 27 October 2003. He is responsible for the day-to-day operations and management of the Group.	There was no change in duties and position held during the financial year ended 31 December 2011.
Kelvin Whang Sung Tze	51	Mr Whang is the brother-in-law of Mr Wee Ee Lim who is the President and Chief Executive Officer and substantial shareholder of Haw Par Corporation Limited	Mr Whang held the position General Manager of Underwater World Pattaya Ltd ('UWP'), a Thai subsidiary in the Group since 1 November 2011. He is responsible for the day-to-day operations and management of UWP.	Except as disclosed, there was no change in duties and position held during the financial year ended 31 December 2011.

**BY ORDER OF THE BOARD
HAW PAR CORPORATION LIMITED**

Zann Lim Seok Bin
Company Secretary
20 February 2012