

**Unaudited Third Quarter Financial Statements for the Period Ended 30 September 2012**
**1(a) An income statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**

	Group			Group		
	3rd Quarter Ended 30 September 2012	2011	+ / (-)	9 months Ended 30 September 2012	2011	+ / (-)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
<b>Revenue</b>	<b>36,748</b>	34,429	6.7	<b>105,662</b>	99,349	6.4
Cost of sales	(16,836)	(15,323)	9.9	(45,983)	(45,123)	1.9
<b>Gross profit</b>	<b>19,912</b>	19,106	4.2	<b>59,679</b>	54,226	10.1
Other income	14,584	15,730	(7.3)	51,834	58,013	(10.7)
Sales and marketing expenses	(8,503)	(7,646)	11.2	(23,863)	(21,431)	11.3
Warehouse and delivery expenses	(175)	(146)	19.9	(537)	(384)	39.8
General and administrative expenses	(3,147)	(4,004)	(21.4)	(9,497)	(10,834)	(12.3)
Other losses	-	(13,444)	(100.0)	-	(13,444)	(100.0)
Finance expenses	(70)	(24)	191.7	(179)	(24)	645.8
<b>Profit from operations</b>	<b>22,601</b>	9,572	136.1	<b>77,437</b>	66,122	17.1
Share of results of associated companies / loss on dilution of investment in associated company (net)	94	(526)	N/M	13,706	3,872	254.0
<b>Profit before taxation</b>	<b>22,695</b>	9,046	150.9	<b>91,143</b>	69,994	30.2
Taxation	(2,206)	(1,563)	41.1	(5,719)	(3,982)	43.6
<b>Profit for the period, net of tax</b>	<b>20,489</b>	7,483	173.8	<b>85,424</b>	66,012	29.4
<b>Attributable to:</b>						
Equity holders of the Company	20,489	7,461	174.6	85,424	65,675	30.1
Non-controlling interests	-	22	(100.0)	-	337	(100.0)
	<b>20,489</b>	7,483	173.8	<b>85,424</b>	66,012	29.4

**A consolidated statement of comprehensive income for the 3rd quarter and 9 months ended 30 September 2012:**

	Group			Group		
	3rd Quarter Ended 30 September 2012	2011	+ / (-)	9 months Ended 30 September 2012	2011	+ / (-)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
<b>Profit for the period, net of tax</b>	<b>20,489</b>	7,483	173.8	<b>85,424</b>	66,012	29.4
<b>Other comprehensive income/(expense), after tax</b>						
Fair value gains on available-for-sale financial assets (net)	120,231	(219,213)	N/M	368,608	(94,842)	N/M
Currency translation differences on consolidation of foreign entities (net)	(3,370)	4,697	N/M	(8,562)	(4,850)	76.5
Share of associated company's currency translation reserve through equity accounting	-	-	-	(1,527)	478	N/M
Share of associated company's other comprehensive income through equity accounting	-	-	-	867	(373)	N/M
<b>Other comprehensive income/(expense) for the period, net of tax</b>	<b>116,861</b>	(214,516)	N/M	<b>359,386</b>	(99,587)	N/M
<b>Total comprehensive income/(expense) for the period</b>	<b>137,350</b>	(207,033)	N/M	<b>444,810</b>	(33,575)	N/M
<b>Total comprehensive income/(expense) attributable to:</b>						
Equity holders of the Company	137,350	(207,218)	N/M	444,810	(33,360)	N/M
Non-controlling interests	-	185	(100.0)	-	(215)	(100.0)
	<b>137,350</b>	(207,033)	N/M	<b>444,810</b>	(33,575)	N/M

N/M - not meaningful

**Note:**

For the nine months ended 30 September 2012, the Group has accounted for the results of 16.60% owned associate, Hua Han Bio-Pharmaceutical Holdings Limited ("HHBP") up till 30 June 2012.

For the quarter ended 30 September 2012, the Group has not accounted for the results of HHBP as HHBP is not required to report quarterly. Under the Hong Kong listing rules, HHBP may not release its results only to the Group.

Certain comparatives figures have been reclassified to conform to the current year's presentation.

**1(a) Notes to the Income Statement**

	Group			Group		
	3rd Quarter Ended 30 September			9 months Ended 30 September		
	2012	2011	+ / (-)	2012	2011	+ / (-)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
<b>(i) Other income</b>						
Investment income	13,766	13,653	0.8	49,474	54,957	(10.0)
Interest income	206	121	70.2	899	348	158.3
Miscellaneous income	612	1,956	(68.7)	1,461	2,708	(46.0)
	<b>14,584</b>	<b>15,730</b>	<b>(7.3)</b>	<b>51,834</b>	<b>58,013</b>	<b>(10.7)</b>
<b>(ii) The following were charged/(credited) to the income statement :</b>						
Interest on borrowings	70	24	191.7	179	24	645.8
Depreciation of property, plant and equipment	1,274	1,298	(1.8)	3,396	3,870	(12.2)
Impairment of property, plant and equipment	-	13,444	(100.0)	-	13,444	(100.0)
Allowance for impairment of receivables	7	298	(97.7)	7	298	(97.7)
Inventories written down	15	217	(93.1)	38	262	(85.5)
Foreign exchange loss, net	1,170	11	10,536.4	1,678	909	84.6
Prior years' under/(over)provision of current taxation	363	(381)	N/M	207	(1,431)	N/M
Prior years' overprovision of deferred taxation	(48)	(117)	(59.0)	(19)	(74)	(74.3)
Property, plant and equipment written off	4	14	(71.4)	34	91	(62.6)
(Gain)/loss on disposal of property, plant and equipment	(4)	-	-	21	(4)	N/M
<b>(iii) Segmental results</b>						
<u>Revenue</u>						
Healthcare	25,291	21,841	15.8	69,883	61,198	14.2
Leisure	7,395	8,477	(12.8)	23,047	25,533	(9.7)
Property	4,062	4,111	(1.2)	12,732	12,618	0.9
	<b>36,748</b>	<b>34,429</b>	<b>6.7</b>	<b>105,662</b>	<b>99,349</b>	<b>6.4</b>
<u>Profit from operations</u>						
Healthcare	4,216	5,766	(26.9)	12,315	11,361	8.4
Leisure	2,685	(11,363)	N/M	9,135	(5,743)	N/M
Property	3,167	3,158	0.3	9,888	9,938	(0.5)
Investments	14,159	13,199	7.3	50,330	54,524	(7.7)
Unallocated expenses	(1,626)	(1,188)	36.9	(4,231)	(3,958)	6.9
	<b>22,601</b>	<b>9,572</b>	<b>136.1</b>	<b>77,437</b>	<b>66,122</b>	<b>17.1</b>

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.

	Group			Company	
	30/09/12 S\$'000	31/12/11 S\$'000 (Restated)	31/12/10 S\$'000 (Restated)	30/09/12 S\$'000	31/12/11 S\$'000
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	37,146	37,865	43,848	-	-
Investment properties	187,206	187,039	181,642	-	-
Investment in subsidiaries	-	-	-	381,957	381,957
Investment in associated companies	106,456	100,468	91,702	2,895	2,895
Available-for-sale financial assets	1,429,165	1,117,520	1,239,779	427	427
Intangible assets	11,116	11,116	11,116	-	-
	<b>1,771,089</b>	<b>1,454,008</b>	<b>1,568,087</b>	<b>385,279</b>	<b>385,279</b>
<b>Current assets</b>					
Available-for-sale financial assets	366,397	304,161	335,082	-	-
Inventories	8,966	8,379	9,275	-	-
Trade and other receivables	21,764	21,017	18,597	93,751	135,289
Tax recoverable	-	-	4	-	-
Deposits with banks and financial institutions	123,891	72,952	87,579	107,915	55,719
Cash and bank balances	17,441	16,023	23,780	1,837	1,239
	<b>538,459</b>	<b>422,532</b>	<b>474,317</b>	<b>203,503</b>	<b>192,247</b>
<b>Total assets</b>	<b>2,309,548</b>	<b>1,876,540</b>	<b>2,042,404</b>	<b>588,782</b>	<b>577,526</b>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Trade and other payables	(37,221)	(34,142)	(31,831)	(164,927)	(130,751)
Taxation	(6,344)	(6,393)	(7,388)	(209)	(310)
Borrowings	(23,104)	(12,407)	-	(23,104)	(12,407)
	<b>(66,669)</b>	<b>(52,942)</b>	<b>(39,219)</b>	<b>(188,240)</b>	<b>(143,468)</b>
<b>Non-current liabilities</b>					
Deferred income taxation	(48,025)	(34,628)	(43,537)	-	-
	<b>(48,025)</b>	<b>(34,628)</b>	<b>(43,537)</b>	<b>-</b>	<b>-</b>
<b>Total liabilities</b>	<b>(114,694)</b>	<b>(87,570)</b>	<b>(82,756)</b>	<b>(188,240)</b>	<b>(143,468)</b>
<b>NET ASSETS</b>	<b>2,194,854</b>	<b>1,788,970</b>	<b>1,959,648</b>	<b>400,542</b>	<b>434,058</b>
<b>EQUITY</b>					
<b>Equity attributable to equity holders of the Company</b>					
Share capital	242,677	242,127	241,355	242,677	242,127
Reserves	1,952,177	1,546,843	1,710,537	157,865	191,931
	<b>2,194,854</b>	<b>1,788,970</b>	<b>1,951,892</b>	<b>400,542</b>	<b>434,058</b>
<b>Non-controlling interests</b>	-	-	7,756	-	-
<b>Total equity</b>	<b>2,194,854</b>	<b>1,788,970</b>	<b>1,959,648</b>	<b>400,542</b>	<b>434,058</b>

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

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

As at 30/09/12		As at 31/12/11	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
23,104	-	12,407	-

**Amount repayable after one year**

As at 30/09/12		As at 31/12/11	
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 cashflow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group		Group	
	3rd Quarter Ended 30 September		9 months Ended 30 September	
	2012	2011	2012	2011
	S\$'000	S\$'000	S\$'000	S\$'000
<b>Cash flows from operating activities:</b>				
Profit for the period, net of tax	20,489	7,483	85,424	66,012
Adjustments for:				
Taxation	2,206	1,563	5,719	3,982
Share of results of associated companies / loss on dilution of investment in associated company (net)	(94)	526	(13,706)	(3,872)
Investment income	(13,766)	(13,653)	(49,474)	(54,957)
Interest income	(206)	(121)	(899)	(348)
Finance expenses	70	24	179	24
Depreciation of property, plant and equipment	1,274	1,298	3,396	3,870
Impairment of property, plant and equipment	-	13,444	-	13,444
Allowance for impairment of receivables	7	298	7	298
Expensing of share options	39	62	131	217
Property, plant and equipment written off	4	14	34	91
(Gain)/loss on disposal of property, plant and equipment	(4)	-	21	(4)
Inventories written down, net	15	217	38	262
Write back of unclaimed dividends	-	-	(18)	-
Gain on disposal of available-for-sale financial assets	(235)	-	(235)	-
Currency translation losses	786	563	1,406	1,115
<b>Operating profit before working capital changes</b>	<b>10,585</b>	<b>11,718</b>	<b>32,023</b>	<b>30,134</b>
Decrease/(increase) in inventories	269	475	(625)	1,526
Decrease/(increase) in trade and other receivables	837	3,351	(2,420)	(3,708)
Increase in trade and other payables	3,531	4,710	3,953	2,283
<b>Cash generated from operations</b>	<b>15,222</b>	<b>20,254</b>	<b>32,931</b>	<b>30,235</b>
Investment income received	13,766	13,653	49,442	21,899
Interest income received	419	101	895	307
Interest expense paid	(67)	-	(185)	-
Net taxation paid	(2,812)	(2,998)	(7,457)	(5,550)
<b>Net cash provided by operating activities</b>	<b>26,528</b>	<b>31,010</b>	<b>75,626</b>	<b>46,891</b>
<b>Cash flows from investing activities:</b>				
Purchase of property, plant and equipment	(1,962)	(3,020)	(3,792)	(6,919)
Proceeds from sale of property, plant and equipment	5	-	5	58
Improvements to investment properties	(1,240)	(211)	(1,415)	(392)
Purchase of non-controlling interests in subsidiary	-	(5,134)	-	(5,134)
Dividends from associated companies	600	600	2,505	2,009
Purchase of available-for-sale financial assets	(5,871)	(20,717)	(11,867)	(20,717)
Proceeds from disposal of available-for-sale financial assets	9,000	-	19,552	-
<b>Net cash provided by/(used in) investing activities</b>	<b>532</b>	<b>(28,482)</b>	<b>4,988</b>	<b>(31,095)</b>
<b>Cash flows from financing activities:</b>				
Proceeds from issue of share capital	456	-	550	772
Proceeds from borrowings	5,871	11,433	11,868	11,433
Payment of dividends to shareholders of the Company	(11,883)	(11,881)	(39,607)	(39,603)
Bank deposits pledged	-	(47)	(6)	(25)
<b>Net cash used in financing activities</b>	<b>(5,556)</b>	<b>(495)</b>	<b>(27,195)</b>	<b>(27,423)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>21,504</b>	<b>2,033</b>	<b>53,419</b>	<b>(11,627)</b>
Cash and cash equivalents at beginning of the financial year	118,392	94,262	87,430	109,837
Effects of currency translation on cash and cash equivalents	(114)	992	(1,067)	(923)
<b>Cash and cash equivalents at end of the financial year</b>	<b>139,782</b>	<b>97,287</b>	<b>139,782</b>	<b>97,287</b>
<b>Cash and cash equivalents comprised the following:</b>				
Cash and bank balances	17,441	19,000	17,441	19,000
Deposits with banks and financial institutions	123,891	79,832	123,891	79,832
Less: Bank deposits pledged for banker's guarantee	(1,550)	(1,545)	(1,550)	(1,545)
	<b>139,782</b>	<b>97,287</b>	<b>139,782</b>	<b>97,287</b>

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 Holders of the Company →					Total	Non-controlling Interests	Total Equity
	Share Capital	Fair Value Reserve	Other Reserve	Foreign Currency Translation Reserve	Revenue Reserve			
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>The Group</b>								
<b>2012</b>								
Balance at 1 January 2012, as previously reported	242,127	864,675	21,461	(4,308)	655,979	1,779,934	-	1,779,934
Effects of adopting Amendments to FRS 12	-	-	-	-	9,036	9,036	-	9,036
Balance at 1 January 2012, as restated	242,127	864,675	21,461	(4,308)	665,015	1,788,970	-	1,788,970
Issue of share capital	550	-	-	-	-	550	-	550
Expensing of share options	-	-	131	-	-	131	-	131
Dividends paid	-	-	-	-	(39,607)	(39,607)	-	(39,607)
Total comprehensive income/(expense) for the period	-	368,608	995	(10,089)	85,296	444,810	-	444,810
<b>Balance at 30 September 2012</b>	<b>242,677</b>	<b>1,233,283</b>	<b>22,587</b>	<b>(14,397)</b>	<b>710,704</b>	<b>2,194,854</b>	<b>-</b>	<b>2,194,854</b>
<b>2011</b>								
Balance at 1 January 2011, as previously reported	241,355	1,073,321	20,761	(6,512)	612,968	1,941,893	7,756	1,949,649
Effects of adopting Amendments to FRS 12	-	-	-	-	9,999	9,999	-	9,999
Balance at 1 January 2011, as restated	241,355	1,073,321	20,761	(6,512)	622,967	1,951,892	7,756	1,959,648
Issue of share capital	772	-	-	-	-	772	-	772
Expensing of share options	-	-	217	-	-	217	-	217
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 period	-	(94,842)	-	(3,820)	65,302	(33,360)	(215)	(33,575)
Balance at 30 September 2011	242,127	978,479	20,978	(10,427)	651,168	1,882,325	-	1,882,325

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.

	Share Capital	Fair Value Reserve	Other Reserve	Revenue Reserve	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
<b><u>The Company</u></b>					
<b>2012</b>					
Balance at 1 January 2012	242,127	(27)	2,736	189,222	434,058
Issue of share capital	550	-	-	-	550
Expensing of share options	-	-	131	-	131
Dividends paid	-	-	-	(39,607)	(39,607)
Total comprehensive income for the period	-	-	-	5,410	5,410
<b>Balance at 30 September 2012</b>	<b>242,677</b>	<b>(27)</b>	<b>2,867</b>	<b>155,025</b>	<b>400,542</b>
<b>2011</b>					
Balance at 1 January 2011	241,355	1	2,462	170,248	414,066
Issue of share capital	772	-	-	-	772
Expensing of share options	-	-	217	-	217
Dividends paid	-	-	-	(39,603)	(39,603)
Total comprehensive income for the period	-	-	-	338	338
<b>Balance at 30 September 2011</b>	<b>242,127</b>	<b>1</b>	<b>2,679</b>	<b>130,983</b>	<b>375,790</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 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.**

Since 30 June 2012, 77,000 shares were issued pursuant to the exercise of share options.

As at 30 September 2012, unissued shares under the share option scheme of the Company were as follows:

	<u>30/09/12</u>	<u>30/09/11</u>
The Haw Par Corporation Group 2002 Share Option Scheme	1,061,000	1,257,000
	<u>1,061,000</u>	<u>1,257,000</u>

The Company did not hold any treasury shares as of 30 September 2012 and 30 September 2011.

- 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>30/09/12</u>	<u>31/12/11</u>
Total number of issued shares	198,108,654	198,015,654

- 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 as stated in Note 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 2012, the Group adopted the amendments to FRS 12 Income Taxes which are relevant and effective for annual periods beginning on or after 1 January 2012.

The amendment introduces a presumption that an investment property is recoverable through its sale. Previously, the Group had recognised deferred tax liability on revaluation of its investment properties.

Under the amendment, the deferred tax liabilities on the Group's investment properties will be recognised on the basis of recovery through sale. This change in accounting policy has been applied retrospectively. Accordingly, the comparatives have been restated. However, there is no impact on the 3Q2011 and 9M2011 results, as there were no changes in fair value of investment properties during the first 9 months of the year.

The effects on the comparatives arising from the adoption of the amendments to FRS 12 are as follows:

**Effect on consolidated statement of financial position**

	<b>Group</b>	
	<b>31/12/2011</b>	<b>31/12/2010</b>
	S\$'000	S\$'000
Increase in revenue reserves	9,036	9,999
Decrease in deferred income taxation	(9,036)	(9,999)

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.

	<b>Group</b>		<b>Group</b>	
	<b>3rd Quarter Ended 30 September 2012</b>	<b>2011</b>	<b>9 months Ended 30 September 2012</b>	<b>2011</b>
Earnings per ordinary share:				
(a) Based on the weighted average number of ordinary shares on issue	<b>10.3 cts</b>	3.8 cts	<b>43.1 cts</b>	33.2 cts
(b) On a fully diluted basis	<b>10.3 cts</b>	3.8 cts	<b>43.1 cts</b>	33.2 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.

	<b>Group</b>			<b>Company</b>	
	<b>30/09/12</b>	<b>31/12/11</b> (restated)	<b>31/12/10</b> (restated)	<b>30/09/12</b>	<b>31/12/11</b>
Net asset value per ordinary share (S\$)	<b>11.08</b>	9.03	9.86	<b>2.02</b>	2.19

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.**

**3rd quarter ended 30 September 2012**

Revenue for the Group increased by 6.7% to \$36.7m from 3Q2011, mainly contributed by Healthcare division. Excluding the impairment charge of \$13.4m on the assets of Chengdu Oceanarium in 3Q2011, profits from operations were flat compared with last year.

Revenue of healthcare division increased 15.8% to \$25.3m mainly due to higher sales to key Asia markets. However, profit of \$4.2m in 3Q2012 was 26.9% lower than in 3Q2011 due to changes in territorial and product mix. Leisure division reported a profit of \$2.7m compared to a loss of \$11.4m due to the impairment in the value of Chengdu Oceanarium in 3Q2011. Property division's profit was also flat against 3Q2011. Investment income was 7.3% higher than 3Q2011 due to profit realized on redemption of certain bonds during the quarter.

**9 months ended 30 September 2012**

Revenue for 9M2012 at \$105.7m was 6.4% higher than 9M2011 contributed mainly by Healthcare. Excluding impairment charge of \$13.4m on the assets of Chengdu Oceanarium in 9M2011, profit from operations decreased by 2.7% to \$77.4m mainly due to lower investment income. Share of profits of associated companies included share of a once-off gain accounted by Hong Kong listed associate, Hua Han Bio-Pharmaceutical Holdings Limited of approximately \$10.3m, arising from the disposal of its own associate, Magic Holdings Limited.

Healthcare's turnover increased by 14.2% to \$69.9m, with strong sales in Asia and Middle East. It's profitability increased 8.4% to \$12.3m due to higher sales. Excluding impairment of Chengdu Oceanarium's assets, Leisure division's profit of \$9.1m was 19% higher than 9M2011 due to operating losses recorded for Chengdu Oceanarium in the prior period. Property division's profit was flat at about \$9.9m. Investment income was 7.7% lower at \$50.3m due to lower dividend income.

Net asset per share increased from \$9.03 to \$11.08, mainly due to increase 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 3Q 2012 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.**

The global economy continues to be uncertain. With a slower growth in Asia, the Group expects the operating environment to become more challenging. Healthcare and Leisure divisions will continue to face rising operating costs and their competitiveness could be adversely affected if Singapore dollar continues to strengthen. Leisure division will also face more intense competition moving forward.

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

- (a) Whether an interim (final) ordinary dividend has been declared (recommended); and - No
- (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.)

Not applicable

- (d) The date the dividend is payable  
Not applicable

- (e) The date on which Registrable Transfers received by the company (up to 5:00pm) 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.

No dividend is declared by the Company for the quarter ended 30 September 2012.

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

#### CONFIRMATION BY THE BOARD

The Board of Directors hereby confirm that, to the best of its knowledge, nothing has come to its attention which may render the unaudited financial results of the Group for the 9 months ended 30 September 2012 to be false or misleading.

BY ORDER OF THE BOARD

Zann Lim  
Company Secretary  
9 November 2012