



Third Quarter and Nine Months Financial Statements Announcement

The Directors of Singapore Finance Ltd are pleased to announce the third quarter and nine months financial statements on consolidated results for the period ended 31 March 2015. These figures have not been audited or reviewed by the Auditors.

1 (a) Unaudited Group Results for the Third Quarter and Nine Months ended 31 March 2015

| | 3 rd Quarter Mar 2015 | 3 rd Quarter Mar 2014 | + / (-) | 9 Months Mar 2015 | 9 Months Mar 2014 | + / (-) |
|-------------------------------------------------|----------------------------------------|----------------------------------------|---------------|----------------------|----------------------|--------------|
| | \$'000 | \$'000 | % | \$'000 | \$'000 | % |
| Interest income and hiring charges | 7,984 | 7,225 | 10.5 | 23,250 | 19,459 | 19.5 |
| Interest expense | (2,341) | (1,706) | 37.2 | (6,705) | (5,229) | 28.2 |
| Net interest and hiring charges | 5,643 | 5,519 | 2.2 | 16,545 | 14,230 | 16.3 |
| Fee and commission income | 203 | 214 | (5.1) | 627 | 704 | (10.9) |
| Dividend income | - | - | 0.0 | 234 | 456 | (48.7) |
| Gain on sale of investments | 136 | - | n.m. | 83 | 328 | (74.7) |
| Other operating income | 125 | 561 | (77.7) | 340 | 742 | (54.2) |
| Income before operating expenses | 6,107 | 6,294 | (3.0) | 17,829 | 16,460 | 8.3 |
| Staff costs | (2,241) | (2,147) | 4.4 | (6,625) | (6,092) | 8.7 |
| Depreciation of property, plant and equipment | (195) | (192) | 1.6 | (513) | (535) | (4.1) |
| Other operating expenses | (1,931) | (1,310) | 47.4 | (5,097) | (3,648) | 39.7 |
| Total operating expenses | (4,367) | (3,649) | 19.7 | (12,235) | (10,275) | 19.1 |
| Profit from operations before allowances | 1,740 | 2,645 | (34.2) | 5,594 | 6,185 | (9.6) |
| Allowances for loan losses (net) | (431) | (182) | 136.8 | (461) | (411) | 12.2 |
| Impairment loss on investments | - | (150) | (100.0) | - | (250) | (100.0) |
| Profit before tax | 1,309 | 2,313 | (43.4) | 5,133 | 5,524 | (7.1) |
| Tax expense | (221) | (392) | (43.6) | (866) | (928) | (6.7) |
| Profit after tax | 1,088 | 1,921 | (43.4) | 4,267 | 4,596 | (7.2) |

n.m. – not meaningful

1 (b) Earnings per ordinary share of the group (annualised):-

| | 3 rd Quarter Mar 2015 | 3 rd Quarter Mar 2014 | 9 Months Mar 2015 | 9 Months Mar 2014 |
|-------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|----------------------|----------------------|
| Based on the weighted average number of ordinary shares in issue (cents); and | 2.74 | 8.02 | 4.63 | 6.39 |
| On a fully diluted basis (cents) | 2.74 | 8.02 | 4.63 | 6.39 |

Note

The Group's basic earnings per share is calculated based on the weighted average number of ordinary shares in issue of 122,905,014 (9 Months) and 158,685,890 (3rd Quarter) (Nine Months and 3rd Quarter ended 31 March 2014 : previously reported as 79,342,945, currently restated to 95,839,993 following the Rights Issue in December 2014) shares.

There are no potential dilutive ordinary shares for the periods ended 31 March 2015 and 2014.

1(c) Unaudited Group Statement of Comprehensive Income for the Third Quarter and Nine Months ended 31 March 2015

| | 3rd Quarter Mar 2015 | 3rd Quarter Mar 2014 | + / (-) | 9 Months Mar 2015 | 9 Months Mar 2014 | + / (-) |
|-------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|----------------|------------------------------|------------------------------|----------------|
| | \$'000 | \$'000 | % | \$'000 | \$'000 | % |
| Profit for the period | 1,088 | 1,921 | (43.4) | 4,267 | 4,596 | (7.2) |
| Other comprehensive income: | | | | | | |
| Items that may be reclassified subsequently to profit or loss: | | | | | | |
| Net change in fair value of available-for-sale investments | (470) | 992 | n.m. | (1,416) | 1,104 | n.m. |
| Net change in fair value of available-for-sale investments reclassified to profit or loss | | | | | | |
| - on disposal | (136) | - | n.m. | (83) | (328) | (74.7) |
| - on impairment | - | 150 | (100.0) | - | 250 | (100.0) |
| Tax on items that may be reclassified subsequently to profit or loss | 103 | (194) | n.m. | 255 | (175) | n.m. |
| Other comprehensive income for the period, net of tax | (503) | 948 | n.m. | (1,244) | 851 | n.m. |
| Total comprehensive income for the period | 585 | 2,869 | (79.6) | 3,023 | 5,447 | (44.5) |

n.m. – not meaningful

2(a) Balance Sheets

| | Group | | Company | |
|------------------------------------------------------------|------------------|------------------|------------------|------------------|
| | 31-Mar-15 | 30-Jun-14 | 31-Mar-15 | 30-Jun-14 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Assets | | | | |
| Cash and cash equivalents | 124,751 | 82,060 | 124,623 | 81,974 |
| Statutory deposit with the Monetary Authority of Singapore | 23,835 | 22,847 | 23,835 | 22,847 |
| Investments | 118,029 | 118,001 | 118,029 | 118,001 |
| Loans and advances | 892,882 | 792,288 | 892,882 | 792,288 |
| Others receivables, deposits and prepayments | 4,591 | 3,776 | 4,577 | 3,776 |
| Subsidiaries | - | - | 125 | 125 |
| Property, plant and equipment | 8,827 | 8,855 | 8,827 | 8,855 |
| Deferred tax assets | 169 | 123 | 169 | 123 |
| Total assets | 1,173,084 | 1,027,950 | 1,173,067 | 1,027,989 |
| Equity | | | | |
| Share capital | 168,896 | 90,065 | 168,896 | 90,065 |
| Reserves | 79,262 | 80,206 | 77,449 | 78,461 |
| Total equity attributable to owners of the Company | 248,158 | 170,271 | 246,345 | 168,526 |
| Liabilities | | | | |
| Deposits and savings accounts of customers | 914,664 | 847,330 | 916,679 | 849,345 |
| Trade and other payables | 8,121 | 8,091 | 7,908 | 7,866 |
| Current tax liabilities | 777 | 936 | 771 | 930 |
| Staff retirement gratuities | 1,364 | 1,322 | 1,364 | 1,322 |
| Total liabilities | 924,926 | 857,679 | 926,722 | 859,463 |
| Total equity and liabilities | 1,173,084 | 1,027,950 | 1,173,067 | 1,027,989 |

2(b) Net Asset Value

| | | | | |
|-----------------------------------------|-------------|------|-------------|------|
| Net asset value per ordinary share (\$) | 1.56 | 2.15 | 1.55 | 2.12 |
|-----------------------------------------|-------------|------|-------------|------|

The net asset value per share is calculated based on the number of shares of 158,685,890 ordinary shares in issue at the end of 31 March 2015 (30 June 2014 : 79,342,945).

3. Consolidated Cash Flow Statement

| | 3 rd Quarter Mar 2015 | 3 rd Quarter Mar 2014 | 9 Months Mar 2015 | 9 Months Mar 2014 |
|-------------------------------------------------------------|-------------------------------------|-------------------------------------|----------------------|----------------------|
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Cash flows from operating activities | | | | |
| Profit for the period | 1,088 | 1,921 | 4,267 | 4,596 |
| <u>Adjustments for:-</u> | | | | |
| Depreciation of property, plant and equipment | 195 | 192 | 513 | 535 |
| Property, plant and equipment written off | 2 | - | 8 | 3 |
| Gain on disposal of property, plant and equipment | (19) | - | (19) | - |
| Allowances for loan losses (net) | 431 | 182 | 461 | 411 |
| Impairment loss on investments | - | 150 | - | 250 |
| Gain on sale of investments | (136) | - | (83) | (328) |
| Dividend income | - | - | (234) | (456) |
| Staff retirement gratuity | 25 | 25 | 72 | 72 |
| Tax expense | 221 | 392 | 866 | 928 |
| | 1,807 | 2,862 | 5,851 | 6,011 |
| <u>Changes in working capital:</u> | | | | |
| Statutory deposit with Monetary Authority of Singapore | 633 | 12 | (988) | (642) |
| Loans and advances | (23,053) | 5,636 | (101,055) | (23,527) |
| Other receivables, deposits and prepayments | 588 | 249 | (815) | (898) |
| Deposits and savings accounts of customers | (36,084) | 24,773 | 67,334 | 30,159 |
| Trade and other payables | (2,450) | (7,229) | 30 | (12,586) |
| Cash (used in)/from operations | (58,559) | 26,303 | (29,643) | (1,483) |
| Taxes paid | (404) | (538) | (817) | (1,080) |
| Staff retirement gratuities paid | - | - | (30) | (48) |
| Net cash flows (used in)/from operating activities | (58,963) | 25,765 | (30,490) | (2,611) |
| Cash flows from investing activities | | | | |
| Dividends received | - | - | 234 | 456 |
| Purchase of property, plant and equipment | (261) | (86) | (492) | (3,953) |
| Proceeds from sale of property, plant and equipment | 18 | - | 18 | - |
| Purchase of investments | (7,986) | (7,029) | (20,131) | (17,728) |
| Proceeds from sale and maturity of investments | 11,928 | 4,818 | 18,688 | 34,888 |
| Net cash flows from/(used in) investing activities | 3,699 | (2,297) | (1,683) | 13,663 |
| Cash flows from financing activities | | | | |
| Proceeds from issue of shares | - | - | 78,831 | - |
| Dividends paid | - | - | (3,967) | (3,967) |
| Net cash flows from/(used in) financing activities | - | - | 74,864 | (3,967) |
| Net (decrease)/increase in cash and cash equivalents | (55,264) | 23,468 | 42,691 | 7,085 |
| Cash and cash equivalents at beginning of period | 180,015 | 74,853 | 82,060 | 91,236 |
| Cash and cash equivalents at end of period | 124,751 | 98,321 | 124,751 | 98,321 |

4(a) Statements of Changes in Equity – Group

| | Share Capital \$'000 | Capital Reserve \$'000 | Statutory Reserve \$'000 | Fair Value Reserve \$'000 | General Reserve \$'000 | Accumulated Profits \$'000 | Total \$'000 |
|-------------------------------------------------------------------------------------------|----------------------------|------------------------------|--------------------------------|---------------------------------|------------------------------|----------------------------------|-----------------|
| The Group | | | | | | | |
| At 1 Jul 2014 | 90,065 | 1,353 | 58,944 | (1,550) | 730 | 20,729 | 170,271 |
| Total comprehensive income for the period | | | | | | | |
| Profit for the period | - | - | - | - | - | 3,179 | 3,179 |
| Other comprehensive income: | | | | | | | |
| Items that may be reclassified subsequently to profit or loss: | | | | | | | |
| Net change in fair value of available-for-sale investments | - | - | - | (946) | - | - | (946) |
| Net change in fair value of available-for-sale investments reclassified to profit or loss | - | - | - | 53 | - | - | 53 |
| - on disposal | - | - | - | - | - | - | - |
| - on impairment | - | - | - | - | - | - | - |
| Tax on items that may be reclassified subsequently to profit or loss | - | - | - | 152 | - | - | 152 |
| Total other comprehensive income | - | - | - | (741) | - | - | (741) |
| Total comprehensive income for the period | - | - | - | (741) | - | 3,179 | 2,438 |
| Transaction with owners, recorded directly in equity | | | | | | | |
| Final dividend paid of 5 cents per share in respect of year 2014 | - | - | - | - | - | (3,967) | (3,967) |
| Issue of Rights Shares | 78,831 | - | - | - | - | - | 78,831 |
| At 31 Dec 2014 | 168,896 | 1,353 | 58,944 | (2,291) | 730 | 19,941 | 247,573 |
| Total comprehensive income for the period | | | | | | | |
| Profit for the period | - | - | - | - | - | 1,088 | 1,088 |
| Other comprehensive income: | | | | | | | |
| Items that may be reclassified subsequently to profit or loss: | | | | | | | |
| Net change in fair value of available-for-sale investments | - | - | - | (470) | - | - | (470) |
| Net change in fair value of available-for-sale investments reclassified to profit or loss | - | - | - | 136 | - | - | 136 |
| - on disposal | - | - | - | - | - | - | - |
| - on impairment | - | - | - | - | - | - | - |
| Tax on items that may be reclassified subsequently to profit or loss | - | - | - | 103 | - | - | 103 |
| Total other comprehensive income | - | - | - | (503) | - | - | (503) |
| Total comprehensive income for the period | - | - | - | (503) | - | 1,088 | 585 |
| At 31 Mar 2015 | 168,896 | 1,353 | 58,944 | (2,794) | 730 | 21,029 | 248,158 |

| | Share Capital \$'000 | Capital Reserve \$'000 | Statutory Reserve \$'000 | Fair Value Reserve \$'000 | General Reserve \$'000 | Accumulated Profits \$'000 | Total \$'000 |
|-------------------------------------------------------------------------------------------|----------------------------|------------------------------|--------------------------------|---------------------------------|------------------------------|----------------------------------|-----------------|
| The Group | | | | | | | |
| At 1 Jul 2013 | 90,065 | 1,353 | 57,519 | (3,767) | 730 | 20,326 | 166,226 |
| Total comprehensive income for the period | | | | | | | |
| Profit for the period | - | - | - | - | - | 2,675 | 2,675 |
| Other comprehensive income | | | | | | | |
| Items that may be reclassified subsequently to profit or loss: | | | | | | | |
| Net change in fair value of available-for-sale investments | - | - | - | 112 | - | - | 112 |
| Net change in fair value of available-for-sale investments reclassified to profit or loss | - | - | - | - | - | - | - |
| - on disposal | - | - | - | (328) | - | - | (328) |
| - on impairment | - | - | - | 100 | - | - | 100 |
| Tax on items that may be reclassified subsequently to profit or loss | - | - | - | 19 | - | - | 19 |
| Total other comprehensive income | - | - | - | (97) | - | - | (97) |
| Total comprehensive income for the period | - | - | - | (97) | - | 2,675 | 2,578 |
| Transaction with owners, recorded directly in equity | | | | | | | |
| Final dividend paid of 5 cents per share in respect of year 2013 | - | - | - | - | - | (3,967) | (3,967) |
| At 31 Dec 2013 | 90,065 | 1,353 | 57,519 | (3,864) | 730 | 19,034 | 164,837 |
| Total comprehensive income for the period | | | | | | | |
| Profit for the period | - | - | - | - | - | 1,921 | 1,921 |
| Other comprehensive income | | | | | | | |
| Items that may be reclassified subsequently to profit or loss: | | | | | | | |
| Net change in fair value of available-for-sale investments | - | - | - | 992 | - | - | 992 |
| Net change in fair value of available-for-sale investments reclassified to profit or loss | - | - | - | - | - | - | - |
| - on disposal | - | - | - | - | - | - | - |
| - on impairment | - | - | - | 150 | - | - | 150 |
| Tax on items that may be reclassified subsequently to profit or loss | - | - | - | (194) | - | - | (194) |
| Total other comprehensive income | - | - | - | 948 | - | - | 948 |
| Total comprehensive income for the period | - | - | - | 948 | - | 1,921 | 2,869 |
| At 31 Mar 2014 | 90,065 | 1,353 | 57,519 | (2,916) | 730 | 20,955 | 167,706 |

4(b) Statements of Changes in Equity – Company

| | Share Capital \$'000 | Capital Reserve \$'000 | Statutory Reserve \$'000 | Fair Value Reserve \$'000 | General Reserve \$'000 | Accumulated Profits \$'000 | Total \$'000 |
|-------------------------------------------------------------------------------------------|----------------------------|------------------------------|--------------------------------|---------------------------------|------------------------------|----------------------------------|-----------------|
| The Company | | | | | | | |
| At 1 Jul 2014 | 90,065 | 1,353 | 58,944 | (1,550) | 730 | 18,984 | 168,526 |
| Total comprehensive income for the period | | | | | | | |
| Profit for the period | - | - | - | - | - | 3,131 | 3,131 |
| Other comprehensive income: | | | | | | | |
| Items that may be reclassified subsequently to profit or loss: | | | | | | | |
| Net change in fair value of available-for-sale investments | - | - | - | (946) | - | - | (946) |
| Net change in fair value of available-for-sale investments reclassified to profit or loss | - | - | - | 53 | - | - | 53 |
| - on disposal | - | - | - | - | - | - | - |
| - on impairment | - | - | - | - | - | - | - |
| Tax on items that may be reclassified subsequently to profit or loss | - | - | - | 152 | - | - | 152 |
| Total other comprehensive income | - | - | - | (741) | - | - | (741) |
| Total comprehensive income for the period | - | - | - | (741) | - | 3,131 | 2,390 |
| Transaction with owners, recorded directly in equity | | | | | | | |
| Final dividend paid of 5 cents per share in respect of year 2014 | - | - | - | - | - | (3,967) | (3,967) |
| Issue of Rights Shares | 78,831 | - | - | - | - | - | 78,831 |
| At 31 Dec 2014 | 168,896 | 1,353 | 58,944 | (2,291) | 730 | 18,148 | 245,780 |
| Total comprehensive income for the period | | | | | | | |
| Profit for the period | - | - | - | - | - | 1,068 | 1,068 |
| Other comprehensive income: | | | | | | | |
| Items that may be reclassified subsequently to profit or loss: | | | | | | | |
| Net change in fair value of available-for-sale investments | - | - | - | (470) | - | - | (470) |
| Net change in fair value of available-for-sale investments reclassified to profit or loss | - | - | - | 136 | - | - | 136 |
| - on disposal | - | - | - | - | - | - | - |
| - on impairment | - | - | - | - | - | - | - |
| Tax on items that may be reclassified subsequently to profit or loss | - | - | - | 103 | - | - | 103 |
| Total other comprehensive income | - | - | - | (503) | - | - | (503) |
| Total comprehensive income for the period | - | - | - | (503) | - | 1,068 | 565 |
| At 31 Mar 2015 | 168,896 | 1,353 | 58,944 | (2,794) | 730 | 19,216 | 246,345 |

| | Share Capital | Capital Reserve | Statutory Reserve | Fair Value Reserve | General Reserve | Accumulated Profits | Total |
|-------------------------------------------------------------------------------------------|------------------|--------------------|----------------------|-----------------------|--------------------|------------------------|----------------|
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| The Company | | | | | | | |
| At 1 Jul 2013 | 90,065 | 1,353 | 57,519 | (3,767) | 730 | 18,678 | 164,578 |
| Total comprehensive income for the period | | | | | | | |
| Profit for the period | - | - | - | - | - | 2,596 | 2,596 |
| Other comprehensive income | | | | | | | |
| Items that may be reclassified subsequently to profit or loss: | | | | | | | |
| Net change in fair value of available-for-sale investments | - | - | - | 112 | - | - | 112 |
| Net change in fair value of available-for-sale investments reclassified to profit or loss | | | | | | | |
| - on disposal | - | - | - | (328) | - | - | (328) |
| - on impairment | - | - | - | 100 | - | - | 100 |
| Tax on items that may be reclassified subsequently to profit or loss | - | - | - | 19 | - | - | 19 |
| Total other comprehensive income | - | - | - | (97) | - | - | (97) |
| Total comprehensive income for the period | - | - | - | (97) | - | 2,596 | 2,499 |
| Transaction with owners, recorded directly in equity | | | | | | | |
| Final dividend paid of 5 cents per share in respect of year 2013 | - | - | - | - | - | (3,967) | (3,967) |
| At 31 Dec 2013 | 90,065 | 1,353 | 57,519 | (3,864) | 730 | 17,307 | 163,110 |
| Total comprehensive income for the period | | | | | | | |
| Profit for the period | - | - | - | - | - | 1,908 | 1,908 |
| Other comprehensive income | | | | | | | |
| Items that may be reclassified subsequently to profit or loss: | | | | | | | |
| Net change in fair value of available-for-sale investments | - | - | - | 992 | - | - | 992 |
| Net change in fair value of available-for-sale investments reclassified to profit or loss | | | | | | | |
| - on disposal | - | - | - | - | - | - | - |
| - on impairment | - | - | - | 150 | - | - | 150 |
| Tax on items that may be reclassified subsequently to profit or loss | - | - | - | (194) | - | - | (194) |
| Total other comprehensive income | - | - | - | 948 | - | - | 948 |
| Total comprehensive income for the period | - | - | - | 948 | - | 1,908 | 2,856 |
| At 31 Mar 2014 | 90,065 | 1,353 | 57,519 | (2,916) | 730 | 19,215 | 165,966 |

5. Group's borrowings and debt securities

Nil

6. 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.

Nil

7. Sales, transfers, disposal, cancellation and / or use of treasury shares as at the end of the financial period.

Not applicable. During the financial period, no shares were held as treasury shares.

8. Accounting Policies

For the current financial period, the Group and the Company have adopted all the relevant new or revised Financial Reporting Standards ("FRS") and interpretations ("INT FRS") which came into effect for the Group and the Company from 1 July 2014.

The adoption of these new or revised FRS and INT FRS does not have any material impact on the financial statements of the Group and the Company for the financial period under review.

The accounting policies and methods of computation adopted in the financial statements for the financial period under review are consistent with those applied in the financial statements for the year ended 30 June 2014.

9. Review of the Performance of the Company and its Principal Subsidiaries

The Group's profit from operations before allowances dropped to \$1.7 million for the quarter under review compared to \$2.6 million for the previous corresponding quarter. Total income slipped by \$0.2 million or 3% while operating expenses increased by \$0.7 million or 19.7%. Total income dipped mainly due to lower other operating income with the absence of recovery of bad debts written off in previous corresponding period partly cushioned by higher gain on sale of investments and net interest income. Total operating expenses increased, largely attributed to higher other operating expenses, particularly amortisation of commissions to auto-loan dealers. The Group reported a profit after tax of \$1.1 million for the quarter, a decrease of 43.4% compared to the same period last year.

For the nine months ended 31 March 2015, the Group's operating profit before allowances declined by 9.6% to \$5.6 million vis-à-vis the same period last year. Total income surged by \$1.4 million or 8.3% with higher net interest income. However, operating expenses also increased and at higher rate by \$2.0 million or 19.1%, primarily attributed to higher staff costs and other operating expenses, particularly amortisation of commissions to auto-loan dealers.

Total loans and advances net of allowances grew 12.7% to \$893 million as at 31 March 2015 compared to \$792 million as at 30 June 2014. In tandem with the higher loan balance, total deposits increased 7.9% to \$915 million as at 31 March 2015.

In line with the loan growth during the last nine months, the Group has set aside additional collective allowances at a portfolio level. The additional collective allowances and individual allowances resulted in a \$0.5 million net charge for loan allowances. For the same period last year, there was a net charge for loan allowances of \$0.4 million. The Group continues to set aside adequate individual and collective allowances for its loan portfolio.

No impairment loss on investments was made as the impaired investment was disposed of during the financial period under review.

The Group's profit after tax for the nine months ended 31 March 2015 declined by \$0.3 million or 7.2% to \$4.3 million compared to the same period last year.

Share capital as at 31 March 15 was strengthened by \$78.8 million to \$168.9 million compared to 30 June 2014 due to rights issue exercise in December 2014.

In the opinion of the Directors, no item, transaction or event of a material and unusual nature has arisen which is likely to affect substantially the results of the operations of the Group and the Company in the interval between the end of the financial period and the date of this announcement.

10. Comments on Significant Trends and Competitive Conditions in the Industry

Based on the Ministry of Trade and Industry's advance GDP estimates, the Singapore economy grew by 2.1% on a year-on-year basis in the first quarter of 2015, the same rate of growth as that achieved in the previous quarter. On a quarter-on-quarter seasonally-adjusted annualised basis, the economy expanded at a slower pace of 1.1% compared to 4.9% in the previous quarter, mainly due to slowdown in manufacturing sector.

Against the backdrop of modest economic growth of Singapore as well as rising interest rates environment, the Group will continue to proactively manage our interest margin as well as operating expenses to remain competitive.

11.(a) Interim Dividend and Amount Recommended per share

Nil

11.(b) Interim Dividend Recommended Previous Corresponding Period

Nil

12. Shareholders' mandate for Interested Party Transactions

The Group has not sought any shareholders' mandate for interested person transactions pursuant to Rule 920 of the SGX-ST Listing Manual.

13. Other Matters

Nil

By Order of the Board

Nguy Jootian
Company Secretary

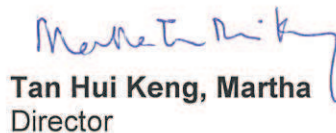
6 May 2015

**CONFIRMATION BY THE BOARD PURSUANT TO RULE 705(5)
OF THE SGX-ST LISTING MANUAL**

We, Teo Chiang Long and Tan Hui Keng, Martha, being two Directors of Singapura Finance Ltd ("the Company"), do hereby confirm on behalf of the Board of Directors of the Company that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the quarter and nine months ended 31 March 2015 financial results to be false or misleading.

On behalf of the Board of Directors


Teo Chiang Long
Director


Tan Hui Keng, Martha
Director

06 MAY 2015

06 MAY 2015

06 MAY 2015