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**Full Year Financial Statements Announcement for the Year Ended 31 December-2012**

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**No.1(a) A consolidated statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial period.**

	<b>Group</b>		<b>Change</b>
	<b>Year-To-Date</b>		
	<b>31-Dec-12</b>	<b>31-Dec-11</b>	
	<b>S\$ '000</b>	<b>S\$ '000</b>	<b>%</b>
Revenue	29,359	30,858	-4.9%
Cost of sales	-24,849	-23,059	7.8%
<b>Gross profit</b>	<b>4,510</b>	<b>7,799</b>	<b>-42.2%</b>
Other income	3,086	2,996	3.0%
Distribution costs	-1,366	-1,362	0.3%
Administrative expenses	-5,009	-5,216	-4.0%
Other expenses	-406	-416	-2.4%
Finance costs	-2,781	-2,569	8.3%
<b>(Loss)/Profit before tax</b>	<b>-1,966</b>	<b>1,232</b>	<b>n.m</b>
Income tax expense	-570	-462	23.4%
<b>(Loss)/Profit for the year</b>	<b>-2,536</b>	<b>770</b>	<b>n.m</b>
<b>Other comprehensive income :</b>			
Exchange difference on translating foreign operations	-1,068	902	n.m
<b>Total comprehensive (loss)/income for the year</b>	<b>-3,604</b>	<b>1,672</b>	<b>n.m</b>
<b>EBITDA</b>	<b>2,070</b>	<b>4,931</b>	<b>-58.0%</b>

**(Loss)/Profit for the year included the following**

Depreciation & amortization of property, plant & equipment	-1,255	-1,130
Interest expenses	-2,781	-2,569

**Other income include:**

- Compensation from customer for trademark infringement	251	-
- Government grant	-	72
- Write back of provision for quality claim	-	65
- Write-back of provision for inventories	102	740
- Write- back over-accrued potential liabilities	500	-
- Write- back long over -accrued professional fee	1,887	-
- Interest income	4	16
- Dividend income	5	3
- Impairment written-back on assets subject to bank guarantees	252	2,100
- Disposal of scrap material	29	-
- Government rebate	20	-
- Others	36	-

**Other expense include:**

- Withholding tax paid	-341	-
- Compensation to supplier	-23	-
- Inventory losses	-20	-
- Loss on foreign exchange	-12	-179

## No.1(b)(i) Statements of financial position as at :

	Group		Company	
	As at 31-Dec-12	As at 31-Dec-11	As at 31-Dec-12	As at 31-Dec-11
	\$'000	\$'000	\$'000	\$'000
<b>ASSETS</b>				
<b>Non-current assets</b>				
Subsidiaries	-	-	18,165	22,385
Other investments	17	17	17	17
Property, plant and equipment	5,716	7,149	46	76
<b>Total non-current assets</b>	<b>5,733</b>	<b>7,166</b>	<b>18,228</b>	<b>22,478</b>
<b>Current assets</b>				
Cash and cash equivalents	2,765	2,935	247	509
Trade receivables	2,746	3,477	-	-
Other receivables and prepayments	409	665	48	147
Income tax recoverable	279	195	-	-
Inventories	12,818	13,156	-	-
<b>Total current assets</b>	<b>19,017</b>	<b>20,428</b>	<b>295</b>	<b>656</b>
<b>Total assets</b>	<b>24,750</b>	<b>27,594</b>	<b>18,523</b>	<b>23,134</b>
<b>Equity attributable to equity holders of the Company</b>				
Share capital	100,508	100,508	100,508	100,508
Capital reserve	944	944	-	-
Capital reduction reserve	18,384	18,384	18,384	18,384
Foreign currency translation reserve	965	2,033	-	-
Asset revaluation reserve	2,596	2,596	-	-
General reserve	2,201	2,201	-	-
Accumulated losses	-146,801	-144,265	-139,978	-135,156
<b>Total equity</b>	<b>-21,203</b>	<b>-17,599</b>	<b>-21,086</b>	<b>-16,264</b>
<b>Current liabilities</b>				
Bank loan - secured	981	-	-	-
Loan from investors	24,424	24,424	24,424	24,424
Trade payables	3,936	4,833	-	-
Other payables	16,612	15,876	15,185	14,974
Provision for taxation	-	60	-	-
<b>Total current liabilities</b>	<b>45,953</b>	<b>45,193</b>	<b>39,609</b>	<b>39,398</b>
<b>Total liabilities</b>	<b>45,953</b>	<b>45,193</b>	<b>39,609</b>	<b>39,398</b>
<b>Total liabilities and equity</b>	<b>24,750</b>	<b>27,594</b>	<b>18,523</b>	<b>23,134</b>

**No.1(b)(ii) Aggregate amount of group's borrowings and debt securities.****Amount repayable in one year or less, or on demand**

(\$ '000)

	31-Dec-12		31-Dec-11	
	As At Secured	Unsecured	As At Secured	Unsecured
Bank loans	981	-	-	-
Loans from investors	24,424	-	24,424	-

**Details of any collateral**

The loans from investors of \$24.4 million as at 31 December 2012 (31 December 2011: \$24.4 million) are secured by a fixed and floating charge on SunMoon Food Company Limited. The convertible loan from investors was repayable on 21 March 2009. The loans from investors are convertible loans at the discretion of the investors. Assuming the loans from investors and the accrued premium of \$12.60 million as at 31 December 2012 were converted into shares, the Company would issue 3.70 billion new shares (at the conversion price of \$ 0.01 per share) to the investors.

As announced on 4 April 2012, on that day, the Company and the convertible loan holders entered into a MOU setting out the principal terms on which the convertible loan is proposed to be settled/repaid. The Company is now seeking the various regulatory approvals.

On 1 August 2012, one of the subsidiaries of the Group had obtained short term working capital loan of RMB5 million (approximately \$981k) from Bank of China in the People's Republic of China ("PRC"). The loan is secured by mortgages on leasehold land and buildings of the PRC subsidiary and repayable on 31 July 2013.

**No.1(c) A consolidated statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial .**

	<b>Group</b>	
	<b>Year-To-Date</b>	
	<b>31-Dec-12</b>	<b>31-Dec-11</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Operating activities</b>		
(Loss)/Profit before taxation	-1,966	1,232
Adjustments for:		
Interest expense	2,781	2,569
Interest income	-4	-16
Dividend income	-5	-3
Depreciation	1,255	1,130
Loss on disposal of property, plant and equipment	5	16
Write-back of provision for inventories	-102	-740
Impairment written back on assets subjects to bank guarantees	-252	-2,100
(Gain)/Loss on unrealised currency translation	-715	732
Operating profit before working capital changes	<u>997</u>	<u>2,820</u>
Change in working capital:		
Trade and other receivables	987	-138
Inventories	692	-6,357
Trade and other payables	-2,942	2,956
Cash used in operations	<u>-266</u>	<u>-719</u>
Income tax paid	-714	-702
<b>Cash outflows from operating activities</b>	<u>-980</u>	<u>-1,421</u>
<b>Investing activities</b>		
Interest received	4	16
Dividend received	5	3
Purchase of property, plant and equipment	-54	-222
<b>Cash outflows from investing activities</b>	<u>-45</u>	<u>-203</u>
<b>Financing activities</b>		
Proceed from bank loan	981	-
Repayment of bank loan	-	-979
<b>Cash inflow/(outflows) from financing activities</b>	<u>981</u>	<u>-979</u>
<b>Net decrease in cash and cash equivalents</b>	-44	-2,603
Cash and cash equivalents at beginning of the year	2,935	5,384
Effect of exchange rate fluctuations on cash held	-126	154
<b>Cash and cash equivalents at end of of the year</b>	<u>2,765</u>	<u>2,935</u>

No. 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 period.

	Share capital \$ '000	Capital reserve \$ '000	Capital reduction reserve \$ '000	Foreign currency translation reserve \$ '000	Revaluation reserve \$ '000	General reserve \$ '000	Accumulated (losses) \$ '000	Total equity \$ '000
<b>GROUP</b>								
<b>Bal at 01/01/2012</b>	<b>100,508</b>	<b>944</b>	<b>18,384</b>	<b>2,033</b>	<b>2,596</b>	<b>2,201</b>	<b>-144,265</b>	<b>-17,599</b>
Profit for the period	-	-	-	-	-	-	240	240
<u>Other comprehensive loss</u>								
Currency translation difference arising from consolidation	-	-	-	-612	-	-	-	-612
Total comprehensive loss for the period	-	-	-	-612	-	-	240	-372
<b>Bal at 31/03/2012</b>	<b>100,508</b>	<b>944</b>	<b>18,384</b>	<b>1,421</b>	<b>2,596</b>	<b>2,201</b>	<b>-144,025</b>	<b>-17,971</b>
Profit for the period	-	-	-	-	-	-	217	217
<u>Other comprehensive income</u>								
Currency translation difference arising from consolidation	-	-	-	62	-	-	-	62
Total comprehensive profit for the period	-	-	-	62	-	-	217	279
<b>Bal at 30/06/2012</b>	<b>100,508</b>	<b>944</b>	<b>18,384</b>	<b>1,483</b>	<b>2,596</b>	<b>2,201</b>	<b>-143,808</b>	<b>-17,692</b>
Loss for the period	-	-	-	-	-	-	-1,866	-1,866
<u>Other comprehensive loss</u>								
Currency translation difference arising from consolidation	-	-	-	-526	-	-	-	-526
Total comprehensive loss for the period	-	-	-	-526	-	-	-1,866	-2,392
<b>Bal at 30/09/2012</b>	<b>100,508</b>	<b>944</b>	<b>18,384</b>	<b>957</b>	<b>2,596</b>	<b>2,201</b>	<b>-145,674</b>	<b>-20,084</b>
Loss for the period	-	-	-	-	-	-	-1,127	-1,127
<u>Other comprehensive loss</u>								
Currency translation difference arising from consolidation	-	-	-	8	-	-	-	8
Total comprehensive loss for the period	-	-	-	8	-	-	-1,127	-1,119
<b>Bal at 31/12/2012</b>	<b>100,508</b>	<b>944</b>	<b>18,384</b>	<b>965</b>	<b>2,596</b>	<b>2,201</b>	<b>-146,801</b>	<b>-21,203</b>
<b>COMPANY</b>								
<b>Bal at 01/01/2012</b>	<b>100,508</b>	-	<b>18,384</b>	-	-	-	<b>-135,156</b>	<b>-16,264</b>
Total comprehensive loss for the period	-	-	-	-	-	-	-623	-623
<b>Bal at 31/03/2012</b>	<b>100,508</b>	-	<b>18,384</b>	-	-	-	<b>-135,779</b>	<b>-16,887</b>
Total comprehensive profit for the period	-	-	-	-	-	-	406	406
<b>Bal at 30/06/2012</b>	<b>100,508</b>	-	<b>18,384</b>	-	-	-	<b>-135,373</b>	<b>-16,481</b>
Total comprehensive loss for the period	-	-	-	-	-	-	-2,826	-2,826
<b>Bal at 30/09/2012</b>	<b>100,508</b>	-	<b>18,384</b>	-	-	-	<b>-138,199</b>	<b>-19,307</b>
Total comprehensive loss for the period	-	-	-	-	-	-	-1,779	-1,779
<b>Bal at 31/12/2012</b>	<b>100,508</b>	-	<b>18,384</b>	-	-	-	<b>-139,978</b>	<b>-21,086</b>

	Share capital \$ '000	Capital reserve \$ '000	Capital reduction reserve \$ '000	Foreign currency translation reserve \$ '000	Revaluation reserve \$ '000	General reserve \$ '000	Accumulated (losses) \$ '000	Total equity \$ '000
<b>GROUP</b>								
<b>Bal at 01/01/2011</b>	<b>100,508</b>	<b>944</b>	<b>18,384</b>	<b>1,131</b>	<b>2,596</b>	<b>2,201</b>	<b>-145,035</b>	<b>-19,271</b>
Profit for the period	-	-	-	-	-	-	224	224
<u>Other comprehensive loss</u>								
Currency translation difference arising from consolidation	-	-	-	-278	-	-	-	-278
Total comprehensive loss for the period	-	-	-	-278	-	-	224	-54
<b>Bal at 31/03/2011</b>	<b>100,508</b>	<b>944</b>	<b>18,384</b>	<b>853</b>	<b>2,596</b>	<b>2,201</b>	<b>-144,811</b>	<b>-19,325</b>
Profit for the period	-	-	-	-	-	-	101	101
<u>Other comprehensive loss</u>								
Currency translation difference arising from consolidation	-	-	-	-114	-	-	-	-114
Total comprehensive loss for the period	-	-	-	-114	-	-	101	-13
<b>Bal at 30/06/2011</b>	<b>100,508</b>	<b>944</b>	<b>18,384</b>	<b>739</b>	<b>2,596</b>	<b>2,201</b>	<b>-144,710</b>	<b>-19,338</b>
Profit for the period	-	-	-	-	-	-	1,404	1,404
<u>Other comprehensive income</u>								
Currency translation difference arising from consolidation	-	-	-	954	-	-	-	954
Total comprehensive Income for the period	-	-	-	954	-	-	1,404	2,358
<b>Bal at 30/09/2011</b>	<b>100,508</b>	<b>944</b>	<b>18,384</b>	<b>1,693</b>	<b>2,596</b>	<b>2,201</b>	<b>-143,306</b>	<b>-16,980</b>
Loss for the period	-	-	-	-	-	-	-959	-959
<u>Other comprehensive income</u>								
Currency translation difference arising from consolidation	-	-	-	340	-	-	-	340
Total comprehensive loss for the period	-	-	-	340	-	-	-959	-619
<b>Bal at 31/12/2011</b>	<b>100,508</b>	<b>944</b>	<b>18,384</b>	<b>2,033</b>	<b>2,596</b>	<b>2,201</b>	<b>-144,265</b>	<b>-17,599</b>
<b>COMPANY</b>								
<b>Bal at 01/01/2011</b>	<b>100,508</b>	-	<b>18,384</b>	-	-	-	<b>-135,772</b>	<b>-16,880</b>
Total comprehensive loss for the period	-	-	-	-	-	-	-4,426	-4,426
<b>Bal at 31/03/2011</b>	<b>100,508</b>	-	<b>18,384</b>	-	-	-	<b>-140,198</b>	<b>-21,306</b>
Total comprehensive income for the period	-	-	-	-	-	-	129	129
<b>Bal at 30/06/2011</b>	<b>100,508</b>	-	<b>18,384</b>	-	-	-	<b>-140,069</b>	<b>-21,177</b>
Total comprehensive income for the period	-	-	-	-	-	-	2,321	2,321
<b>Bal at 30/09/2011</b>	<b>100,508</b>	-	<b>18,384</b>	-	-	-	<b>-137,748</b>	<b>-18,856</b>
Total comprehensive income for the period	-	-	-	-	-	-	2,592	2,592
<b>Bal at 31/12/2011</b>	<b>100,508</b>	-	<b>18,384</b>	-	-	-	<b>-135,156</b>	<b>-16,264</b>

No. 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 or 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 end of the corresponding period of the immediately preceding financial period.

As at 31 December 2011, the total number of ordinary shares issued by the Company were 7,878,441,114. There was no change to the number of ordinary shares during the year ended 31 December 2012.

Please see page 3 on the loans from investors which are convertible into ordinary shares of the Company.

**Note 1 Net assets subject to bank collaterals and guarantees, and contingent liabilities**

During the financial period ended 31 December 2008, one of the former subsidiaries (the "Borrowing Subsidiary") of the Group had defaulted on the repayment of the loans ("Loans") from the PRC Dongguan Agricultural Bank of China (the "Bank"). The Loans were secured on the mortgages of land and buildings belonging to the Borrowing subsidiary and another subsidiary (the "Collateral Subsidiary"). The Borrowing Subsidiary and the Collateral Subsidiary have since been disposed in FY2009.

There are three subsidiaries which have furnished corporate guarantee to support the Loans. These corporate guarantee may be called upon by the Bank. The three remaining subsidiaries are still subject to corporate guarantee in respect of the PRC Dongguan Agricultural Bank of China bank loan and may be subject to claims. The Company is unable to ascertain the likelihood, outcome and quantum of these potential claims. However, for these three subsidiaries, whether arising from the corporate guarantee or otherwise, a legal opinion was obtained and the Company is of the view that any action that may be undertaken by the Bank or any other creditors is unlikely to significantly affect the operation of the Group as these three subsidiaries have ceased operations, do not possess significant assets and are presently dormant. The exposure to the Group in respect of any contingent claim arising from the abovementioned corporate guarantees is limited to the net assets of these three dormant subsidiaries.

As at 31 December 2012, the three subsidiaries have negative net assets and have been consolidated. In addition, the remaining assets of the three subsidiaries amounting to \$3.5 million in FY2009 that are still subject to bank collateral and guarantee have been fully impaired since 31 December 2009 and no further impairment has been made during this period in respect of these claims.

During FY12, a reversal of \$252k impaired inventories that are subject to bank guarantee, as compare to a reversal of \$2.1 million in FY11.

**No. 2 Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or and equivalent standard).**

The financial statements on consolidated results for the year ended 31 December 2012 have not been audited nor reviewed by the Company's auditors.

**No.3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).**

Not applicable.

**No. 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 consistently applied the same accounting policies and methods of computation in the current quarter and comparative figures except as disclosed in paragraph 5 below.

**No. 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.**

The Group has adopted the new/amended Financial Reporting Standards ("FRS") which are relevant to the Group with effect from 1 January 2012. The adoption of the new/amended FRS have no significant impact on the Group's accounting policy and the financial statements.



**No.6 Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial period, after deducting any provision for preference dividends.**

	<b>Group</b>	
	<b>Year-To-Date</b>	
	<b>31-Dec-12</b>	<b>31-Dec-11</b>
	<b>\$ '000</b>	<b>\$ '000</b>
(Loss)/Earnings attributable to shareholders	-2,536	770
(Loss)/Earnings used to determine diluted earnings per share	-2,536 #	770 #
Weighted average number of ordinary shares applicable to basic earnings per share ('000)	7,878,441	7,878,441
Weighted average number of ordinary shares applicable to diluted earnings per share ('000)	7,878,441	7,878,441
(Loss)/Earnings per ordinary share, in cents :		
- basic	(0.032)	0.010
- fully diluted	(0.032) #	0.010 #

# The convertible loans from investors including unpaid interest amounting to approximately \$37.04 million as at 31 December 2012 and \$34.2 million as at 31 December 2011, which could be convertible into shares of the Company, were not included in the computation of diluted earnings per share because they are antidilutive.

**No.7 Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial period.**

	<b>As at</b>	<b>As at</b>
	<b>31-Dec-12</b>	<b>31-Dec-11</b>
	<b>cents</b>	<b>cents</b>
Group	(0.27)	(0.22)
Company	(0.27)	(0.21)
No of issued shares ('000)	7,878,441	7,878,441

The calculation of net asset value per ordinary share is based on the number of ordinary shares of the Company as at 31 December 2012 and 31 December 2011 respectively.

**No. 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.**

**FY12 vs. FY11**

- (1) The Group's FY12 revenue of \$29.36 million was \$1.50 million lower than \$30.86 million in FY11. The sales of dehydrated products decreased from \$16.25 million (FY11) to \$15.76 million (FY12), while fresh fruits & processed fruits decreased from \$14.58 million (FY11) to \$13.58 million (FY12). Despite higher sales tonnage for FY12, the lower revenue was mainly due to lower price and depreciation of USD against SGD of around 6%.
- (2) Gross profit for FY12 was \$4.51 million (15.36%) compared with FY11 gross profit of \$7.80 million (25.27%). The decrease in gross profit was mainly due to higher production costs of dehydrated products, higher VAT costs on exports of dehydrated products in PRC and also lower gross profit margins for fresh fruits sales.
- (3) The administrative expenses (including depreciation) for FY12 was lower than FY11 by \$207k (3.97%).
- (4) (Loss)/Profit for the year :-  
The Group's net losses for FY12 was \$2.54 million compared with net profits of \$0.77 million in FY11. This was mainly due to lower revenue and lower gross profit in FY12 as above-mentioned in (1) & (2).
- (5) EBITDA  
The Group's EBITDA for FY12 was \$2.07million, compared to \$4.93million for FY11 due to lower gross profit.
- (6) Operating cash flow  
The net cash outflow from operating activities for FY12 was \$0.98 million compared with a net cash outflow of \$1.42 million for FY11.
- (7) Material fluctuation in balance sheet items  
There was no material fluctuation in balance sheet items except for the following:
  - (a) Decrease in trade receivables was mainly due to decrease in sales and ;
  - (b) Decrease in other receivables and prepayments was mainly due to decrease in deposits and advance payment to suppliers;
  - (c) Increase in income tax recoverable mainly due to prepayment of estimated federal income tax expenses for subsidiary in USA for tax year ending 30 June 2013;
  - (d) Decrease in inventories was mainly due to lower volume of dehydrated products produced while sales volume increased in FY12;
  - (e) Increase in bank loan was due to a new bank loan (RMB5 million) secured by a PRC subsidiary in FY12; and
  - (f) Decrease in trade payables was mainly due to on time payments to suppliers and less purchases of autumn onion for production.

**No.9 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

None.

**No. 10 A commentary at the date of the announcement of the 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.**

- ( i ) The Group continues to operate under competitive conditions. The increased production costs for dehydrated products and higher VAT costs on dehydrated onion export as a result of government tax policy changes in PRC affect the price competitiveness and margins of our dehydrated products. Shipments of both Fresh, Processed and Dehydrated Products to our key Indonesian market have been affected by on-going food import regulatory and quota changes. The global economic and market volatility may also affect the demand for the Group's products.
- ( ii ) As announced on 4 April 2012, the Company has entered into (i) a new convertible loan agreement with First Alverstone Capital Limited ("FACL") as the agent, security agent and investor for a convertible loan amounting to \$12 million; and (ii) a settlement agreement with FACT 2006 Pte Ltd (as agent of the Lenders) and the Lenders. The New Loan is to be secured by a debenture granted by the Company in favour of FACL (as security agent) to charge all of the Company's assets by way of a fixed and floating charge.

As further announced on 31 December 2012, the Company, FACL and the Lenders are likely to amend the key terms of the New CL agreement and the Settlement Agreement. On 4th Jan 2013, the Company obtained SIC's approval for the whitewash waiver for the new CL transaction and now is still awaiting all other regulatory approvals to fulfill FACL's conditions for the transaction to proceed.

As of present date, FACL and the Lenders continue to support the financial rehabilitation of the Company, and the Company will make further announcements in due course when negotiations on the New CL Agreement and the Settlement Agreement are complete, and definitive agreements have been entered into.

**No. 11 Dividend**

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

None.

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

None.

***(c) Date payable***

Not applicable.

***(d) Books closure date***

Not applicable.

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

No dividend has been declared or recommended for the year ended 31 December 2012

**No. 13 Interested Person Transactions**

(In \$ '000)

The Group has not obtained a general mandate from shareholders for Interested Person Transactions.

The aggregate value of interested person transactions entered into during the reporting year ended 31 December 2012 is as follows : -

Name of interested person	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than \$100,000 and transactions conducted shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
None	-	-

**No 14. Segmented 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.**

The reportable segment profit and loss has been determined using the same accounting policy of the Group.

The Group has categorised the business of the Group into the following segments, Agricultural Products (comprising the sales of Garlic & Onion), Fruits and Others.

Business Segments	Agricultural Products		Fruits		Others		Elimination		Consolidated	
	Full Year		Full Year		Full Year		Full Year		Full Year	
	01-Jan-12 31-Dec-12	01-Jan-11 31-Dec-11	01-Jan-12 31-Dec-12	01-Jan-11 31-Dec-11	01-Jan-12 31-Dec-12	01-Jan-11 31-Dec-11	01-Jan-12 31-Dec-12	01-Jan-11 31-Dec-11	01-Jan-12 31-Dec-12	01-Jan-11 31-Dec-11
	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000
<b>Revenue</b>										
External sales	15,757	16,249	13,575	14,584	27	25	-	-	29,359	30,858
Inter company sales	3,496	2,533	-	-	-	-	-3,496	-2,533	-	-
Interest income	4	16	-	-	-	-	-	-	4	16
Interest expenses	-30	-29	-	-	-2,751	-2,540	-	-	-2,781	-2,569
Depreciation expense	-1,103	-1,084	-17	-10	-135	-36	-	-	-1,255	-1,130
Gain / (Loss) on foreign exchange	-78	-140	-28	-2	94	-37	-	-	-12	-179
Write-back of inventories	102	740	-	-	-	-	-	-	102	740
Reportable segment profit/(loss) before tax	458	5,587	108	263	-17	-21	-	-	(1) 549	5,829
<b>Reportable Segment Assets</b>										
Segment assets	24,806	26,575	3,011	3,486	1,121	1,273	-4,545	-4,489	(2) 24,393	26,845
Unallocated corporate assets									(3) 357	749
									24,750	27,594
<b>Reportable Segment Liabilities</b>										
Segment liabilities	26,753	31,534	134,013	133,670	7,249	7,390	-161,672	-166,799	(4) 6,343	5,795
Unallocated corporate liabilities									(5) 39,610	39,398
									45,953	45,193
Capital expenditure	37	204	17	18	-	-	-	-	54	222

Geographical Segment	Revenue		Non-Current Assets	
	Full Year		Full Year	
	01-Jan-12 31-Dec-12	01-Jan-11 31-Dec-11	01-Jan-12 31-Dec-12	01-Jan-11 31-Dec-11
	\$ '000	\$ '000	\$ '000	\$ '000
Singapore	1,896	1,691	74	110
Indonesia	11,497	12,551	-	-
Other Asean	3,174	2,247	-	-
PRC	1,940	1,220	5,659	7,056
USA	5,072	4,970	-	-
Europe	1,042	2,716	-	-
Australia	30	4,620	-	-
Others	4,708	843	-	-
	29,359	30,858	5,733	7,166

**Notes to segmented report**

	Full Year		Full Year	
	01-Jan-12 31-Dec-12	01-Jan-11 31-Dec-11	01-Jan-12 31-Dec-12	01-Jan-11 31-Dec-11
	\$ '000	\$ '000	\$ '000	\$ '000
<b>(1) Reconciliation of profit / (loss) after tax</b>				
Reportable segment profit before tax		549	5,829	
Unallocated corporate loss		-2,515	-4,597	
Income Tax		-570	-462	
Profit / (Loss) as per statement of comprehensive income		-2,536	770	
<b>(2) Elimination of segment assets</b>				
Inter Company		-4,298	-3,917	
Inventories		-247	-572	
		-4,545	-4,489	
<b>(3) Unallocated Corporate Assets</b>				
Unallocated corporate assets		19,111	23,134	
Elimination of				
- Investments in subsidiaries		-2,686	-2,686	
- Inter company		-16,068	-19,699	
		357	749	
<b>(4) Elimination of segment Liabilities</b>				
Inter company		-161,672	-166,799	
<b>(5) Unallocated Corporate Liabilities</b>				
Investor loan & interest		37,040	34,270	
Professional fee related to restructuring		380	82	
Other unallocated corporate liabilities		2,190	5,046	
		39,610	39,398	

**No 15. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments**

Please refer to No.8 (Page 9)

**No 16. A breakdown of sales**

	<b>Group</b>		<b>%</b>
	<b>Full Year</b>		
	<b>01-Jan-12 31-Dec-12</b>	<b>01-Jan-11 31-Dec-11</b>	
	<b>\$ '000</b>	<b>\$ '000</b>	
(a) Sales reported for the first six months	14,746	14,507	1.6%
(b) Operating profit after tax reported for first six months	457	325	40.6%
(c) Sales reported for the second six months	14,613	16,351	-10.6%
(d) Operating (loss)/profit after tax reported for second six months	-2,993	445	n.m

**No 17. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.**

Not applicable.

**No.18 Report of persons occupying a managerial position who is a relative of a director or chief executive officer or substantial shareholder.**

For the Year ended 31 December 2012

Name	Age	Family relationship with any director, CEO 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
Gary Loh Hock Chuan	47	Gary Loh Hock Chuan is the husband of Selena Cheng Koh Min, the substantial shareholder.	-Deputy Chairman since 22-May-07 - Executive Director since 1 July 2007	Nil
Loh Quek Hiang	51	Sister of Gary Loh Hock Chuan (Deputy Chairman, Executive Director and substantial shareholder).	-Legal Representative and Director for subsidiary, Taian Fook Huat Tong Kee Foodstuffs Co.,Ltd. since 2 July 2009  - Legal Representative and Director for subsidiary, SunMoon Food (Shanghai) Co., Ltd. since 25 March 2009	Nil