OMNIBRIDGE HOLDINGS LIMITED
橋英控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8462)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2018

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

This announcement, for which the directors (the "**Directors**") of Omnibridge Holdings Limited (the "**Company**") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**") for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

The original announcement is prepared in English language. This announcement is translated into Chinese. In the event of any inconsistencies between the Chinese and English version, the latter shall prevail.

INTERIM RESULTS

The board of Directors (the "**Board**") hereby announces the following unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the "**Group**") for the three months and six months ended 30 June 2018, together with comparable figures for the corresponding period in 2017.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months and six months ended 30 June 2018

		Three months ended 30 June		**Six months ended 30 June**	
		2018	2017	**2018**	2017
	Notes	**S$'000**	S$'000	**S$'000**	S$'000
		(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
Revenue	4	**8,366**	10,156	**17,237**	21,022
Cost of services		**(7,219)**	(8,408)	**(14,001)**	(16,355)
Gross profit		**1,147**	1,748	**3,236**	4,667
Other income	4	**37**	–	**46**	32
Administrative expenses		**(1,720)**	(1,458)	**(3,547)**	(3,346)
(Loss)/profit before tax	5	**(536)**	290	**(265)**	1,353
Income tax expenses	6	**–**	(49)	**(71)**	(199)
(Loss)/profit for the period		**(536)**	241	**(336)**	1,154

	Note	Three months ended 30 June		Six months ended 30 June	
		2018	2017	**2018**	2017
		S$'000	S$'000	**S$'000**	S$'000
		(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
OTHER COMPREHENSIVE INCOME					
Items that may be reclassified subsequently to profit or loss:					
Exchange differences arising on translation		**13**	10	**13**	14
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX		**13**	10	**13**	14
TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD		**(523)**	251	**(323)**	1,168
(Loss)/profit for the period attributable to:					
Owners of the Company		**(536)**	241	**(336)**	1,154
Total comprehensive (loss)/income for the period attributable to:					
Owners of the Company		**(523)**	251	**(323)**	1,168
(Loss)/earning per share					
— Basic and diluted (Singapore cents)	8	**(0.09)**	0.05	**(0.06)**	0.26

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2018

	Notes	**As at 30 June 2018 S$'000 (unaudited)**	As at 31 December 2017 S$'000 (audited)
ASSETS			
NON-CURRENT ASSET			
Plant and equipment	9	**375**	287
CURRENT ASSETS			
Trade receivables	10	**5,843**	7,061
Prepayments, deposits and other receivables	11	**712**	786
Cash and cash equivalents		**15,781**	15,452
		22,336	23,299
CURRENT LIABILITIES			
Accrued labour costs		**2,590**	2,851
Other payables and accruals	12	**722**	1,019
Tax payables		**7**	1
		3,319	3,871
NET CURRENT ASSETS		**19,017**	19,428
TOTAL ASSETS LESS CURRENT LIABILITIES		**19,392**	19,715
NON-CURRENT LIABILITY			
Deferred tax liabilities		**24**	24
NET ASSETS		**19,368**	19,691
EQUITY			
Share capital	13	**1,053**	1,053
Reserves		**18,315**	18,638
TOTAL EQUITY		**19,368**	19,691

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

As at 30 June 2018

	Share capital S$'000 (unaudited)	Share premium S$'000 (unaudited)	Other reserves S$'000 (unaudited)	Exchange reserve S$'000 (unaudited)	Retained earnings S$'000 (unaudited)	Total S$'000 (unaudited)
As at 1 January 2018	**1,053**	**10,715**	**1,650**	**(278)**	**6,551**	**19,691**
Loss for the period	**–**	**–**	**–**	**–**	**(336)**	**(336)**
Other comprehensive income for the period	**–**	**–**	**–**	**13**	**–**	**13**
Total comprehensive income/ (loss) for the period	**–**	**–**	**–**	**13**	**(336)**	**(323)**
As at 30 June 2018	**1,053**	**10,715**	**1,650**	**(265)**	**6,215**	**19,368**
As at 1 January 2017	–	1,390	1,650	(64)	7,837	10,813
Profit for the period	–	–	–	–	1,154	1,154
Other comprehensive income for the period	–	–	–	14	–	14
Total comprehensive income for the period	–	–	–	14	1,154	1,168
As at 30 June 2017	–	1,390	1,650	(50)	8,991	11,981

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2018

	Six months ended 30 June	
	2018	2017
	S$'000	S$'000
	(unaudited)	(unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit before tax	**(265)**	1,353
Adjustments for:		
Depreciation of plant and equipment (Note 5)	**167**	128
Interest income (Note 4)	**(6)**	(1)
Operating cash flows before movements in working capital	**(104)**	1,480
Decrease in trade receivables	**1,218**	1,960
Decrease in prepayments, deposits and other receivables	**74**	13
Increase in amounts due from related companies	**–**	(114)
Decrease in amount due from a director	**–**	118
Decrease in accrued labour costs	**(261)**	(378)
Decrease in other payables and accruals	**(297)**	(679)
Increase in amount due to a director	**–**	94
Cash generated from operating activities	**630**	2,494
Income tax paid	**(65)**	(166)
Net cash generated from operating activities	**565**	2,328
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of plant and equipment	**(255)**	–
Interest income (Note 4)	**6**	1
Net cash used in investing activities	**(249)**	1

	Six months ended 30 June	
	2018	2017
	S$'000	S$'000
	(unaudited)	(unaudited)
NET INCREASE IN CASH AND CASH EQUIVALENTS	**316**	2,329
Cash and cash equivalents at the beginning of the period	**15,452**	5,772
Effect of foreign exchange rate changes	**13**	14
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**15,781**	8,115

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2018

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands under the Companies Law as an exempted company with limited liability on 8 August 2016. Its parent company is Omnipartners Holdings Limited (the "**Omnipartners**"), a company incorporated in the British Virgin Islands. The ultimate controlling shareholders of Omnipartners are Mr. Chew Chee Kian ("**Mr. Chew**") and Ms. Yong Yuet Han ("**Ms. Yong**"), who are also the executive Directors. The Company has been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) on 12 September 2016. Its shares (the "**Shares**") were initially listed on GEM of the Stock Exchange on 17 July 2017.

The Company's registered office address is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The head office and principal place of business of the Group is at 10 Collyer Quay Centre, #06-07/08/09/10, Ocean Financial Centre, Singapore, 049315.

The Company is an investment holding company and the Company's subsidiaries are principally engaged in the provision of human resources outsourcing services and human resources recruitment services. The unaudited condensed consolidated interim financial statements are presented in Singapore dollars ("**S$**"), which is the functional currency of its principal subsidiaries. All values are rounded to the nearest thousand ("**S$'000**"), except when otherwise indicated.

These condensed consolidated interim financial statements have not been audited.

2. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements for the six months ended 30 June 2018 have been prepared in accordance with the International Financial Reporting Standards ("**IFRSs**"), which is a collective term that includes all applicable individual IFRSs, International Accounting Standards ("**IASs**") and Interpretations issued by the International Accounting Standards Board ("**IASB**"). In addition, the unaudited condensed consolidated interim financial statements include applicable disclosure required by the GEM Listing Rules and by the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

The accounting policies and methods of computation used in the preparation of the unaudited condensed consolidated interim financial statements are consistent with those adopted in preparing the audited financial statements for the year ended 31 December 2017.

APPLICATION OF NEW AND AMENDMENTS TO IFRSS

In the current interim period, the Group has applied, for the first time, the following new and amendments to IFRSs which are mandatory effective for the annual period beginning on or after 1 January 2018 for the preparation of the Group's unaudited condensed consolidated financial statements:

IFRS 9	Financial Instruments
IFRS 15	Revenue from Contracts with Customers and the related Amendments
IFRIC-Int 22	Foreign Currency Transactions and Advance Consideration
Amendments to IFRS 2	Classification and Measurement of Share-based Payment Transactions
Amendments to IFRS 4	Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts
Amendments to IAS 28	As part of the Annual Improvements to IFRS Standards 2014-2016 Cycle
Amendments to IAS 40	Transfers of Investment Property

The new and amendments to IFRSs have been applied in accordance with the relevant transition provisions in the respective standards and amendments which results in changes in accounting policies, amounts reported and/or disclosures as described below.

2.1 Impacts and changes in accounting policies of application on IFRS 15 Revenue from Contracts with Customers

The Group has applied IFRS 15 for the first time in the current interim period. IFRS 15 superseded IAS 18 Revenue, IAS 11 Construction Contracts and the related interpretations. The Group recognises revenue from the following major sources:

- Provision of human resources outsourcing services
- Provision of human resources recruitment services
- Provision of other human resources support services

The Group has applied IFRS 15 retrospectively with the cumulative effect of initially applying this Standard recognised at the date of initial application, 1 January 2018. Furthermore, in accordance with the transition provisions in IFRS 15, the Group has elected to apply the Standard retrospectively only to contracts that are not completed at 1 January 2018 and has used the practical expedient for all contract modifications that occurred before the date of initial application, the aggregate effect of all of the modifications was reflected at the date of initial application. Accordingly, certain comparative information may not be comparable as comparative information was prepared under IAS 18 Revenue and the related interpretations.

2.1.1 *Key changes in accounting policies resulting from application of IFRS 15*

IFRS 15 introduces a 5-step approach when recognising revenue:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Under IFRS 15, the Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when control of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents a good and service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- the Group's performance creates and enhances an asset that the customer controls as the Group performs; or
- the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct good or service.

For contracts with customers in which the Group provides human resources outsourcing services, human resources recruitment services and other human resources support services are the only performance obligation, adoption of IFRS 15 does not expect to have any impact on the Group's revenue or profit or loss. The revenue recognition occurs at a point in time when control of the asset is transferred to the customer, generally on the services are rendered.

A contract asset represents the Group's right to consideration in exchange for goods or services that the Group has transferred to a customer that is not yet unconditional. It is assessed for impairment in accordance with IFRS 9. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

2.1.2 *Summary of effects arising from initial application of IFRS 15*

There was no material impact of transition to IFRS 15 on retained earnings at 1 January 2018.

2.2 Impacts and changes in accounting policies of application on IFRS 9 Financial Instruments and the related amendments

In the current period, the Group has applied IFRS 9 Financial instruments and the related consequential amendments to other IFRSs. IFRS 9 introduces new requirements for 1) the classification and measurement of financial assets and financial liabilities, 2) expected credit losses ("ECL") for financial assets and other items (for example, contract assets), and 3) general hedge accounting.

The Group has applied IFRS 9 in accordance with the transition provisions set out in IFRS 9. i.e. applied the classification and measurement requirements (including impairment) retrospectively to instruments that have not been derecognised as at 1 January 2018 (date of initial application) and has not applied the requirements to instruments that have already been derecognised as at 1 January 2018. The difference between carrying amounts as at 31 December 2017 and the carrying amounts as at 1 January 2018 are recognised in the opening retained earnings and other components of equity, without restating comparative information.

Accordingly, certain comparative information may not be comparable as comparative information was prepared under IAS 39 Financial Instruments: Recognition and Measurement.

2.2.1 Key changes in accounting policies resulting from application of IFRS 9

Classification and measurement of financial assets

Trade receivables arising from contracts with customers are initially measured in accordance with IFRS 15.

All recognised financial assets that are within the scope of IFRS 9 are subsequently measured at amortised cost or fair value, including unquoted equity investments measured at cost less impairment under IAS 39.

Debt instruments that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The directors of the Company reviewed and assessed the Group's financial assets as at 1 January 2018 based on the facts and circumstances that existed at that date. Changes in classification and measurement on the Group's financial assets and the impacts thereof are detailed in Note 2.2.2.

Impairment under ECL model

The Group recognises a loss allowance for ECL on financial assets which are subject to impairment under IFRS 9 (including trade receivables, other receivables and contract assets). The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL ("12m ECL") represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment are done based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group always recognises lifetime ECL for trade receivables and contract assets. The ECL on these assets are assessed collectively using a provision matrix with appropriate groupings.

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;

- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;

- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;

- an actual or expected significant deterioration in the operating results of the debtor;

- an actual or expected significant adverse change in the regulatory, economic or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

The Group considers that default has occurred when the instrument is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Measurement and recognition of ECL
The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information.

Generally, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit impaired, in which case interest income is calculated based on amortised cost of the financial asset.

The Group recognises an impairment gain or loss in profit or loss by adjusting their carrying amount, with the exception of trade receivables, other receivables and contract assets where the corresponding adjustment is recognised through a loss allowance account.

As at 1 January 2018, the Directors reviewed and assessed the Group's existing financial assets for impairment using reasonable and supportable information that is available without undue cost or effort in accordance with the requirements of IFRS 9. The results of the assessment and the impact thereof are detailed in Note 2.2.2.

2.2.2 Summary of effects arising from initial application of IFRS 9

The application of amendments to IFRSs in the current interim period has had no material effect on the amounts reported and/or disclosures set out in these unaudited condensed consolidated interim financial statements.

The unaudited condensed consolidated interim financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The preparation of the unaudited condensed consolidated interim financial statements in conformity with the IFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

3. SEGMENT INFORMATION

The Group mainly provides human resources outsourcing services and human resources recruitment services. Information reported to the Group's management for the purpose of resources allocation and performance assessment presents the operating results of the Group as a whole since the Group's resources are integrated and no discrete operating segment financial information is available. Accordingly, no operating segment information is presented.

In addition, the Group's operation is principally situated in Singapore during the three months and six months ended 30 June 2017 and 2018 and most of the Group's assets and liabilities are located in Singapore. Accordingly, no geographical segment information is presented.

INFORMATION ABOUT MAJOR CLIENTS

For the three months and six months ended 30 June 2017 and 2018, revenue generated from three and two clients of the Group which has individually accounted for over 10% of the Group's total revenue respectively. No other single client contributed 10% or more to the Group's revenue for the three months and six months ended 30 June 2017 and 2018.

Revenue from major clients, which contribute to 10% or more of the Group's revenue is set out as below:

	Three months ended 30 June		Six months ended 30 June	
	2018	2017	**2018**	2017
	S$'000	S$'000	**S$'000**	S$'000
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
Client A (note)	**N/A**	1,647	**N/A**	3,205
Client B	**1,434**	1,460	**2,647**	2,506
Client C (note)	**1,251**	N/A	**2,441**	1,912

note: The revenue contributed by Client A and Client C during the three months and six months ended 30 June 2017 and 2018 was less than 10% of the Group's revenue.

4. REVENUE AND OTHER INCOME

Revenue represents the value of services rendered during the periods.

An analysis of revenue and other income are as follows:

	Three months ended 30 June		Six months ended 30 June	
	2018	2017	**2018**	2017
	S$'000	S$'000	**S$'000**	S$'000
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
Revenue				
Human resources outsourcing services	**8,071**	9,483	**16,672**	19,610
Human resources recruitment services	**288**	673	**528**	1,405
Other human resources support services (note)	**7**	–	**37**	7
	8,366	10,156	**17,237**	21,022

note: Other human resources support services included referral services and parking services.

	Three months ended 30 June 2018 S$'000 (unaudited)	Six months ended 30 June 2018 S$'000 (unaudited)
Timing of revenue recognition:		
At a point in time	**8,366**	**17,237**

	Three months ended 30 June		Six months ended 30 June	
	2018	2017	**2018**	2017
	S$'000	S$'000	**S$'000**	S$'000
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
Other income				
Service income	**7**	–	**13**	31
Interest income	**3**	–	**6**	1
Government grant (note)	**27**	–	**27**	–
	37	–	**46**	32

note: Government grant included Enterprise Singapore Capability Development Grant.

5. (LOSS)/PROFIT BEFORE TAX

The Group's (loss)/profit before tax is arrived at after charging:

	Three months ended 30 June		Six months ended 30 June	
	2018	2017	**2018**	2017
	S$'000	S$'000	**S$'000**	S$'000
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
Cost of services				
Salaries and bonuses	**6,230**	6,933	**11,785**	13,696
Defined contribution retirement plan	**989**	1,358	**1,951**	2,428
Short-term benefits	**—**	117	**265**	231
	7,219	8,408	**14,001**	16,355
Directors' emoluments	**182**	183	**359**	322
Other staff costs (excluding directors' emoluments):				
Salaries and bonuses	**889**	755	**1,644**	1,770
Defined contribution retirement plan	**112**	107	**215**	237
Short-term benefits	**58**	38	**120**	125
	1,059	900	**1,979**	2,132
	8,460	9,491	**16,339**	18,809
Depreciation of plant and equipment	**89**	41	**167**	128
Operating lease rental expenses in respect of:				
— rented premises	**269**	246	**537**	492

6. INCOME TAX EXPENSES

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands, the Group is not subject to any income tax in the Cayman Islands and the British Virgin Islands.

No Hong Kong Profits Tax has been provided since no assessable profit arose in Hong Kong during the reporting periods.

The Singapore statutory income tax rate was 17% during the reporting periods. Income tax expense for the Group relates wholly to the profits of the subsidiaries, which were taxed at a statutory tax rate of 17% in Singapore. Major components of income tax expense for the periods ended 30 June 2017 and 2018 are:

	Three months ended 30 June		**Six months ended 30 June**	
	2018	2017	**2018**	2017
	S$'000	S$'000	**S$'000**	S$'000
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
Current tax — Singapore:				
Charge for the period	**–**	49	**71**	199
Income tax expense	**–**	49	**71**	199

7. DIVIDENDS

The Board has not declared the payment of any dividend for the six months ended 30 June 2018 (30 June 2017: Nil).

8. (LOSS)/EARNING PER SHARE

The calculation of the basic (loss)/earning per share attributable to the owners of the Company is based on the following:

	Three months ended 30 June		**Six months ended 30 June**	
	2018	2017	**2018**	2017
	S$'000	S$'000	**S$'000**	S$'000
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
(Loss)/profit for the period attributable to the owners of the Company	**(536)**	241	**(336)**	1,154
	'000	'000	**'000**	'000
Weighted average number of ordinary shares for the purpose of calculating basic (loss)/earning per share	**600,000**	450,000	**600,000**	450,000
(Loss)/earning per share Basic and diluted (Singapore cents)	**(0.09)**	0.05	**(0.06)**	0.26

The number of ordinary shares for the purpose of calculating basic (loss)/earning per share for the three months and six months ended 30 June 2017, has been determined on the assumption that 450,000,000 ordinary shares had been in issue, comprising 1,000 ordinary shares in issue and 449,999,000 ordinary shares to be issued pursuant to the reorganisation and the capitalisation issue as described in the sections headed "Reorganisation" and "Share Capital" to the prospectus of the Company dated 28 June 2017 (the "**Prospectus**") had been effective on 1 January 2017.

No diluted (loss)/earning per share for the reporting period was presented as there were no potential dilutive ordinary shares in issue during the reporting period.

9. PLANT AND EQUIPMENT

During the six months ended 30 June 2018, the Group acquired items of plant and equipment with a total cost of approximately S$255,000 (30 June 2017: nil).

10. TRADE RECEIVABLES

	As at 30 June 2018 S$'000 (unaudited)	As at 31 December 2017 S$'000 (audited)
Trade receivables	**5,843**	7,061

Trade receivables are non-interest-bearing and are generally allows a credit period of 30–60 days to its clients.

An aged analysis of the trade receivables at the end of the reporting period, based on the invoice date, is as follows:

	As at 30 June 2018 S$'000 (unaudited)	As at 31 December 2017 S$'000 (audited)
Less than 30 days	**5,509**	4,969
31 to 60 days	**15**	1,800
61 to 90 days	**266**	143
More than 90 days	**53**	149
Total	**5,843**	7,061

Before accepting any new client, the Group assesses the potential clients' credit quality and defines credit limit by client. Credit limits attributed to clients and credit term granted to clients are reviewed regularly. The majority of the trade receivables that are neither past due nor impaired have no history of defaulting on repayments.

The Group's trade receivables balance included debtors with aggregate carrying amount of approximately S$1,803,000 and S$1,851,000 as at 31 December 2017 and 30 June 2018 respectively which were past due at the end of the reporting period for which the Group has not provided for impairment loss as the Group considered such balances could be recovered based on historical experience. The Group does not hold any collateral over these balances.

The following is an aged analysis of trade receivables which are past due but not impaired at the end of the reporting period:

	As at 30 June 2018 S$'000 (unaudited)	As at 31 December 2017 S$'000 (audited)
Less than 30 days past due	**1,719**	1,496
31 to 60 days past due	**99**	181
61 to 90 days past due	**17**	36
More than 90 days past due	**16**	90
Total	**1,851**	1,803

11. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	As at 30 June 2018 S$'000 (unaudited)	As at 31 December 2017 S$'000 (audited)
Prepayments	**339**	433
Deposits	**285**	289
Other receivables (note)	**88**	64
	712	786

note:

As at 30 June 2018, there were amounts due from related companies of approximately S$88,000 (31 December 2017: S$60,000) included in prepayments deposits and other receivables of the Group. The amounts due from related companies were in trade nature is unsecured, interest-free and repayable on demand.

12. OTHER PAYABLES AND ACCRUALS

	As at 30 June 2018 S$'000 (unaudited)	As at 31 December 2017 S$'000 (audited)
Other payables	**32**	98
Goods and Services Tax payables	**376**	445
Receipt in advance	**4**	8
Other accrued expenses	**310**	468
	722	1,019

13. SHARE CAPITAL

Details of movements of share capital of the Company are as follows:

	As at 30 June 2018		As at 31 December 2017	
	Number of shares (unaudited)	**HK$'000 (unaudited)**	Number of shares (audited)	HK$'000 (audited)
Authorised:				
Ordinary shares of HK$0.01 each	**600,000,000**	**6,000**	600,000,000	6,000
Issued and fully paid:				
At the beginning of the period/year	**600,000,000**	**6,000**	1,000	–
Issue of shares under capitalisation issue (note (a))	**–**	**–**	449,999,000	4,500
Issue of new shares by way of share offer (note (b))	**–**	**–**	150,000,000	1,500
At the end of the period/year	**600,000,000**	**6,000**	600,000,000	6,000

notes:

(a) Pursuant to a resolution in writing passed by all the shareholders of the Company on 21 June 2017, the authorised share capital of the Company was increased from HK$380,000 to HK$15,000,000 by the creation of a further 1,462,000,000 Shares. Pursuant to the capitalisation issue of the Company passed by all the shareholders of the Company on 21 June 2017, additional 391,499,130 Shares and 58,499,870 Shares were allotted and issued to Omnipartners and Lotus Global Investments Ltd. ("**Lotus Investments**") on 17 July 2017 respectively.

(b) The Company was successfully listed on GEM of the Stock Exchange on 17 July 2017 by way of share offer of 15,000,000 public offer Shares and 135,000,000 placing Shares respectively at the offer price of HK$0.45 per share, the net proceeds were approximately HK$43,400,000. The proceeds were proposed to be used to finance the implementation plan as set forth in the section headed "Future Plans and use of Proceeds" of the Prospectus.

14. MATERIAL RELATED PARTY TRANSACTIONS AND BALANCES

(A) Save as disclosed elsewhere in the unaudited condensed consolidated interim financial statements, the Group has the following transactions with related parties during the reporting periods:

Name of related company	Nature	Relationship with the Group	notes	Three months ended 30 June 2018 S$'000 (unaudited)	Three months ended 30 June 2017 S$'000 (unaudited)	Six months ended 30 June 2018 S$'000 (unaudited)	Six months ended 30 June 2017 S$'000 (unaudited)
Recurring:							
Agensi Pekerjaan BGC Group (Malaysia) SDN. BHD. ("**BGC Malaysia**")	Referral fee income	Common director	(i), (ii)	**–**	7	**22**	7
BGC Malaysia	Service income	Common director	(i), (iii)	**7**	15	**13**	28
PT Bridging Growing Careers in Indonesia ("**BGC Indonesia**")	Service income	Common director	(i), (iii)	**–**	2	**–**	3

notes:

(i) Mr. Chew is a director of each of BGC Malaysia and BGC Indonesia.

(ii) BGC Malaysia is owned as to 49.5% by Mr. Chew. On 21 June 2017, the Company entered into a referral agreement with BGC Malaysia for the referral services. This transaction falls within the deminimis criteria of a connected transaction and is fully exempt from the reporting and shareholders approval requirements under the GEM Listing Rules. In the opinion of the Directors, the transaction was conducted in the normal course of business and based on the terms mutually determined and agreed by the respective parties.

(iii) Each of BGC Malaysia and BGC Indonesia is owned as to 49.5% and 49% respectively by Mr. Chew. On 21 June 2017, the Company entered into a shared service agreement with BGC Malaysia and BGC Indonesia for the shared services. This transaction falls within the deminimis criteria of a connected transaction and is fully exempt from the reporting and shareholders approval requirements under the GEM Listing Rules. In the opinion of the Directors, the transaction was conducted in the normal course of business and based on the terms mutually determined and agreed by the respective parties.

(B) COMPENSATION OF KEY MANAGEMENT PERSONNEL

The remuneration for key management personnel, including amount paid to the chairman and chief executive officer and executive directors of the Company during the periods were as follows:

	Three months ended 30 June		**Six months ended 30 June**	
	2018	2017	**2018**	2017
	S$'000	S$'000	**S$'000**	S$'000
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
Salaries and bonuses	**175**	176	**345**	308
Defined contribution retirement plan	**7**	7	**14**	14
	182	183	**359**	322

15. EVENTS AFTER REPORTING PERIOD

Subsequent to the end of the reporting period, the Group had no significant events occurred.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW AND OUTLOOK

We are a Singapore-based human resources service provider for around 13 years, and we started providing human resources services in Hong Kong in 2009. We are principally engaged in the provision of human resources outsourcing services and human resources recruitment services. For human resources outsourcing services, we source and employ suitable candidates that match the job descriptions specified by our clients and then second them to our clients. For human resources recruitment services, we identify, screen, assess and procure qualified candidates to be employed by our clients generally for positions at all levels, including administrative, executive, managerial and professional, to suit our clients' business needs.

With the Group's experienced management team and reputation in the market, the Directors believe that the Group is well-positioned to compete against our competitors, though we opine that the current financial year and coming years should continue to be challenging for the human resources services sector due to the uncertain global environment that may affect the Singapore and Hong Kong's economy.

The Group will set up its effort on internal restructuring to reduce various operational expenses and improve efficiency. The Group will also explore any business opportunities by investing in new ventures which have strategic and/or operational synergies with the Group to further strengthen our position as an established human resources services provider both in Singapore and in Hong Kong and act pendently to explore potential investment opportunities in other regions or a better diversified business line at opportune time to leverage the Group's business.

We shall continue to capture market opportunities so as to achieve a sustainable business growth and long-term benefits of our shareholders.

FINANCIAL REVIEW

REVENUE

The Group's revenue decreased by approximately S$3.8 million, or 18.1%, from approximately S$21.0 million for the six months ended 30 June 2017 to approximately S$17.2 million for the six months ended 30 June 2018. The Group's revenue from human resources outsourcing services decreased by approximately S$2.9 million from approximately S$19.6 million for the six months ended 30 June 2017 to approximately S$16.7 million for the six months ended 30 June 2018. The drop in revenue from human resources outsourcing services was mainly attributable to less job orders received from different Singapore government agencies due to intense price competition. Revenue from human resources recruitment services decreased by approximately S$0.9 million from approximately S$1.4 million for the six months ended 30 June 2017 to approximately S$0.5 million for the six months ended 30 June 2018.

COST OF SERVICES

The Group's cost of services decreased by approximately S$2.4 million, or 14.6%, from approximately S$16.4 million for the six months ended 30 June 2017 to approximately S$14.0 million for the six months ended 30 June 2018. The labour costs and other related costs were approximately S$17.5 million and S$15.0 million for the six months ended 30 June 2017 and 2018 respectively, and the aggregate government subsidies received were approximately S$1.2 million and S$1.0 million for the six months ended 30 June 2017 and 2018 respectively. Therefore, the cost of services decreased mainly due to the decrease in labour costs and other related costs of approximately S$2.5 million, or 14.3%, which are in line with the decrease in revenue offset by the decrease in government subsidies of approximately S$0.2 million, or 16.7%. For details and reasons of such decrease in government subsidies received, please refer to the sections headed "Summary — Government Subsidies" and "Financial Information Principal Components of Consolidated Statements of Profit or Loss and Other Comprehensive Income — Cost of Services" in the Prospectus.

OTHER INCOME

Other income increased by approximately S$14,000, or 43.8%, from approximately S$32,000 for the six months ended 30 June 2017 to approximately S$46,000 for the six months ended 30 June 2018. The increase was primarily due to the increase of service income and government grant received in 2018.

ADMINISTRATIVE EXPENSES

The Group's administrative expenses remained relatively stable at approximately S$3.3 million and S$3.5 million for the six months ended 30 June 2017 and 2018.

DEPRECIATION OF PLANT AND EQUIPMENT

Depreciation expenses increased by S$39,000, or 30.5%, from approximately S$128,000 for the six months ended 30 June 2017 to approximately S$167,000 for the six months ended 30 June 2018. The increase was mainly due to the additions of fixed assets during the renovation of Hong Kong office.

INCOME TAX EXPENSES

Income tax expenses decreased by approximately S$128,000, or 64.3%, from approximately S$199,000 for the six months ended 30 June 2017 to approximately S$71,000 for the six months ended 30 June 2018. The decrease was generally in line with the decrease in profit before tax.

(LOSS)/PROFIT FOR THE PERIOD

The loss for the six months ended 30 June 2018 was approximately S$0.3 million, representing a decrease of approximately S$1.5 million, or 125.0% as compared with the profit approximately S$1.2 million for the six months ended 30 June 2017. The decrease was primarily attributable to the decrease in gross profit mainly resulting from less job orders received from different Singapore government agencies due to intense price competition as mentioned above.

DIVIDENDS

The Board has not declared the payment of any dividend for the six months ended 30 June 2018 (30 June 2017: Nil).

GEARING RATIO

As at 30 June 2018 and 31 December 2017, the Group did not have any interest-bearing debt and hence gearing ratio was not applicable.

LIQUIDITY AND FINANCIAL RESOURCES

At 30 June 2018, cash and bank balances of the Group amounted to approximately S$15.8 million (31 December 2017: S$15.5 million). The current ratios (current assets divided by current liabilities) of the Group were 6.7 times and 6.0 times as at 30 June 2018 and 31 December 2017, respectively. In view of the Group's current level of cash and bank balances and funds generated internally from our operations, the Board is confident that the Group will have sufficient resources to meet its financial needs for its operations.

SHARE CAPITAL

Pursuant to a resolution in writing passed by all the shareholders of the Company on 21 June 2017, the authorised share capital of the Company was increased from HK$380,000 to HK$15,000,000 by the creation of a further 1,462,000,000 Shares. Pursuant to the capitalisation issue of the Company passed by all the shareholders of the Company on 21 June 2017, additional 391,499,130 Shares and 58,499,870 Shares were allotted and issued to Omnipartners and Lotus Investments on 17 July 2017 respectively.

The Company was successfully listed on GEM of the Stock Exchange on 17 July 2017 by way of share offer of 15,000,000 Public offer share and 135,000,000 placing shares respectively at the offer price of HK$0.45 per share, the net proceeds were approximately HK$43,400,000. The proceeds were proposed to be used to finance the implementation plan as set forth in the section headed "Future Plans and use of Proceeds" of the Prospectus.

CAPITAL STRUCTURE

The Group's operation is being financed by internally generated cash flow and fund raised from capital market. As at 30 June 2018, the Group's capital structure consisted of capital attributable to equity holders of the Company, comprising share capital, share premium, and reserves.

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2018, the Group had 87 full-time employees (the "**Employees**") (30 June 2017: 62). The employees are remunerated according to their performance, qualification and work experience. On top of basic salaries, discretionary bonus may be granted to eligible staff by reference to the Group's performance, individual staff's performance and the market conditions. The total staff cost (including remuneration of Directors) amounted to approximately S$18.9 million for the six months ended 30 June 2017 and approximately S$16.3 million for the six months ended 30 June 2018. The dedication and hard work of the Group's staff during the six months ended 30 June 2018 are generally appreciated and recognised.

The Group has also provided training and courses to its employees to encourage self-improvement and enhance their professional skills.

CAPITAL COMMITMENT

As at the end of the reporting period, the Group did not have any significant capital commitment.

FOREIGN CURRENCY EXPOSURE

The Group transacts mainly in Singapore dollars, which is the functional currency of the Group's major operating subsidiaries. The Group will review and monitor from time to time the risk relating to foreign exchanges whenever applicable.

SIGNIFICANT INVESTMENTS

As at 30 June 2018 and 2017, the Group did not hold any significant investments.

CHARGE ON THE GROUP'S ASSETS

As at 30 June 2018, the Group had charges on the fixed deposits of approximately S$61,000 (30 June 2017: S$61,000).

CONTINGENT LIABILITIES

As at 30 June 2018 and 2017, the Group did not have any material contingent liabilities or guarantees.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in the Prospectus and in this announcement, the Group did not have other plan for material investments or capital assets as of 30 June 2018.

MATERIAL ACQUISITIONS OR DISPOSALS

During the six months ended 30 June 2018, there was no material acquisition or disposal by the Group.

EVENT AFTER REPORTING PERIOD

Subsequent to the end of the reporting period, the Group had no significant events occurred.

CONTINUING CONNECTED TRANSACTIONS

On 21 June 2017, a shared service agreement was entered into among the Company, BGC Indonesia and BGC Malaysia. As the controlling shareholder of the Company owns approximately 49.0% and 49.5% of the issued share capital of the BGC Indonesia and BGC Malaysia, BGC Indonesia and BGC Malaysia were connected persons of the Company. Pursuant to the shared service agreement, the Company agreed to provide finance, human resources and other administrative services to BGC Indonesia and BGC Malaysia from 21 June 2017 to 31 December 2019.

On 21 June 2017, a referral agreement was entered into between the Group and BGC Malaysia. Pursuant to the referral agreement, the Group agreed to provide referral services such as referring suitable candidates sourced by the Group in Singapore to BGC Malaysia, and the Group has also engaged BGC Malaysia to refer suitable candidates sourced by BGC Malaysia in Malaysia to the Group from 21 June 2017 to 31 December 2019.

On 10 October 2017, BGC Malaysia and the Company entered into a recruitment agreement, pursuant to which BGC Malaysia agreed to provide recruitment services to the Group.

On 10 October 2017, BGC Malaysia and the Company entered into an administrative service agreement, pursuant to which BGC Malaysia agreed to provide administrative services to the Group.

Details of the abovementioned transactions are set out in the section headed "Connected Transactions" in the Prospectus and the announcement issued by the Company dated 10 October 2017 (the "**Announcement**"). As disclosed in the Prospectus and the Announcement, such transactions constitute de minimis continuing connected transactions and are fully exempt from the reporting, announcement, annual review and independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

Save as disclosed above, there is no other transaction for the six months ended 30 June 2018, including those disclosed as related party transactions elsewhere in the unaudited condensed consolidated financial statements, under the definition of connected transactions or continuing connected transactions pursuant to Chapter 20 of the GEM Listing Rules. The Company confirms that it has complied with the applicable disclosure requirements in accordance with Chapter 20 of the GEM Listing Rules.

DISCLOSURE OF INTERESTS

(A) DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 June 2018, the interests and short positions of the Directors and the chief executive officer of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**")), which were required: (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein (the "**Register**"); or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors, to be notified to the Company and the Stock Exchange were as follows:

Long position in Shares

Name of Directors	Capacity/Nature of interest	Number of Shares held	Percentage of issued share capital of the Company
Mr. Chew	Interest in a controlled corporation (note)	391,500,000	65.25%
Ms. Yong	Interest of spouse (note)	391,500,000	65.25%

note:

Mr. Chew and Ms. Yong are deemed to be interested in the Shares held by Omnipartners under the SFO. Mr. Chew is the spouse of Ms. Yong and both of them are executive Directors. The entire issued share capital of Omnipartners is owned as to 80% by Mr. Chew and 20% by Ms. Yong.

Save as disclosed above, as at 30 June 2018, none of the Directors and the chief executive officer of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the Register, or were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors to be notified to the Company and the Stock Exchange.

(B) SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

So far as the Directors are aware of as at 30 June 2018, the following persons/entities other than a Director or the chief executive officer of the Company had interests or short positions in the Shares and underlying Shares, which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register of the Company required to be kept under section 336 of the SFO, or who were directly or indirectly interested in 5% or more of the issued voting shares of the Company or any other members of the Group:

Long position in the Shares

Name	Capacity/Nature of interest	Number of Shares held	Percentage of issued share capital of the Company
Omnipartners	Beneficial owner (note 1)	391,500,000	65.25%
Mr. Chew	Interest in a controlled corporation (note 2)	391,500,000	65.25%
Ms. Yong	Interest of spouse (note 2)	391,500,000	65.25%

notes:

(1) The entire issued share capital of Omnipartners is owned as to 80% by Mr. Chew and 20% by Ms. Yong.

(2) Mr. Chew and Ms. Yong are deemed to be interested in the Shares held by Omnipartners under the SFO. Mr. Chew is the spouse of Ms. Yong and both of them are executive Directors.

(3) On 14 March 2018, Lotus Investments disposed 9.75% of the issued share capital of the Company to independent third parties.

Save as disclosed above, as at 30 June 2018, the Directors were not aware of any persons who/entities which had any interest or short position in the securities in the Company that would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be recorded in the Register required to be kept under section 336 of the SFO.

COMPETING INTERESTS

The Directors are not aware of any business or interest of the Directors or the controlling shareholders (as defined in the GEM Listing Rules) of the Company nor any of their respective associates (as defined in the GEM Listing Rules) that competed or might compete, either directly or indirectly, with the business of the Group and any other conflicts of interest which any such person had or might have with the Group during the six months ended 30 June 2018.

USE OF PROCEEDS FROM THE SHARE OFFER

The Company was successfully listed on GEM of the Stock Exchange on 17 July 2017 (the "**Listing Date**") by way of share offer of 15,000,000 public offer shares and 135,000,000 placing shares at the price of HK$0.45 per share (the "**Share Offer**"). The net proceeds raised from the Share Offer were approximately HK$43.4 million (approximately S$7.7 million) after deducting listing-related expenses.

An analysis of the amount utilised up to 30 June 2018 is set out below:

	Planned use of net proceeds (as stated in the Prospectus) in respect of business objectives from the Listing Date to 30 June 2018 HK$ million	Actual utilised amount up to 30 June 2018 HK$ million
Expanding our human resources outsourcing and recruitment services in Singapore	6.8	3.5
Expanding our human resources recruitment services in Hong Kong	2.1	1.6
Enhancing our brand awareness	2.8	0.8
Enhancing our IT system to support our business operations	4.9	0.6
Working capital and other general corporate purposes	4.1	0.3
	20.7	6.8

During the period from the Listing Date to 30 June 2018, a small portion of the net proceeds from the Listing were utilised in accordance with the proposed applications set out in the Prospectus under the section headed "Future Plans and Use of Proceeds". Given that (i) the Group experienced difficulties in recruiting suitable staff at an acceptable salary level for expansion of the human resources outsourcing and recruitment teams; and (ii) the time needed for selecting IT system vendors and accommodating the availability of the vendors exceeded the expectation of the Directors prior to the Listing Date, the respective amount of net proceeds had not been utilised in accordance with the Group's plans set out in the Prospectus up to 30 June 2018. As at the date of this announcement, the Directors do not anticipate any change to the plan as to the use of proceeds and the balance of the fund would be utilised accordingly.

The remaining net proceeds as at 30 June 2018 had been placed in interest-bearing deposits in banks in Singapore and Hong Kong.

PRINCIPAL RISKS AND UNCERTAINTIES

The Group believes that risk management practices are important and uses its best effort to ensure that the risk management practices are sufficient to mitigate the risks presented in the operations and financial position of the Company as efficiently and effectively as possible.

All the risks relating to the Group's business have been set out in the Prospectus under the section headed "Risk Factors".

CORPORATE GOVERNANCE CODE

Pursuant to code provision A.2.1 of the Corporate Governance Code and Corporate Governance Report in Appendix 15 to the GEM Listing Rules, the role of chairman and the chief executive should be segregated and should not be performed by the same individual. However, we do not have a separate chairman and chief executive as Mr. Chew currently performs these two roles. Our Board believes that vesting the roles of both chairman and chief executive in the same position has the benefit of ensuring consistent leadership within our Group and enables more effective and efficient overall strategic planning for our Group. Our Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable our Company to make and implement decisions promptly and effectively. Our Board will continue to review and consider splitting the roles of chairman of our Board and chief executive of our Company at a time when it is appropriate and suitable by taking into account the circumstances of our Group as a whole.

Save for the deviation from the code provision of 2.1 of the Corporate Governance Code (the "**CG Code**"), the Company adopted the CG Code contained in Appendix 15 to the GEM Listing Rules as its own code of corporate governance and the Board is satisfied that the Company had complied with the code provisions of the CG Code during the six months ended 30 June 2018.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company had also made specific enquiry of all the Directors and the Company was not aware of any non-compliance with the required standard of dealings regarding securities transactions by the Directors during the six months ended 30 June 2018.

INTERESTS OF COMPLIANCE ADVISER

As at 30 June 2018, as notified by the Company's compliance adviser, CLC International Limited (the "**Compliance Adviser**"), except for the compliance adviser agreement dated 21 June 2017 and entered into between the Company and the Compliance Adviser, neither the Compliance Adviser nor its directors, employees or close associates (as defined under the GEM Listing Rules) had any interests in relation to the Company, which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the six months ended 30 June 2018, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

SHARE OPTION SCHEME

The Company adopted a share option scheme (the "**Scheme**") on 21 June 2017 to provide incentives and/or to reward eligible persons for their contribution to, and continuing efforts to promote the interest of, the Group. The terms of the Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules. The purpose of the Scheme is to advance the interests of the Company and its shareholders by enabling (i) the Company to grant options to attract, retain and reward the eligible persons and to provide them with an incentive or reward for their contribution to the Group and (ii) such persons' contribution to further advance the interests of the Group.

The Scheme is valid and effective for a period of ten years commencing on the date of adoption of the Scheme. Upon completion of the Share Offer, there were a total of 60,000,000 Shares, representing 10% of the issued Shares, available for issue under the Scheme.

No share option has been granted since the adoption of the Scheme and there was no share option outstanding as at 30 June 2018.

AUDIT COMMITTEE

The Company established the Audit Committee on 21 June 2017 with written terms of reference in compliance with the GEM Listing Rules. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control system of the Company, make recommendations to the Board on the appointment, reappointment and removal of the external auditors, and review the Company's financial information.

The Audit Committee currently consists of three independent non-executive Directors, namely Mr. Fan Chun Wah Andrew, *J.P.*, Mr. Koh Shian Wei, and Ms. Lam Shun Ka. Mr. Fan Chun Wah Andrew is the chairman of the Audit Committee.

The Audit Committee has reviewed the unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2018 and this interim result announcement and is of the view that such statements and the interim result announcement have been prepared in compliance with the applicable accounting standards, the GEM Listing Rules and other applicable legal requirements, and that adequate disclosure has been made.

REVIEW ON INTERIM FINANCIAL STATEMENTS BY AUDITORS

HLB Hodgson Impey Cheng Limited, the auditors of the Company, has reviewed the unaudited condensed consolidated financial statements for the six months ended 30 June 2018 in accordance with Hong Kong Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the HKICPA.*

By order of the Board
Omnibridge Holdings Limited
Chew Chee Kian
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 10 August 2018

As at the date of this announcement, the executive Directors are Mr. Chew Chee Kian, Ms. Yong Yuet Han and Ms. Lo Wing Yan Emmy; and the independent non-executive Directors are Mr. Fan Chun Wah Andrew, J.P., Mr. Koh Shian Wei and Ms. Lam Shun Ka.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least seven days from the date of its posting. This announcement will also be published on the Company's website at www.omnibridge.com.hk.