

**ECS HOLDINGS LIMITED**  
**Third Quarter Financial Statement And Dividend Announcement**

**PART I – INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS.**

**1(a) An income statement (for the group) together with a comparative statement for the corresponding 9 months of the immediately preceding financial year**

**1(a)(i) Income Statement for the 9 months / third quarter ended 30 September 2003**

Group	Three months ended 30 Sept		%	Nine months ended 30 Sept		%
	2003 \$'000	2002 \$'000		2003 \$'000	2002 \$'000	
Revenue	376,590	306,171	Increase/ (Decrease) 23.0	1,011,476	854,394	Increase/ (Decrease) 18.4
Cost of sales	(361,529)	(288,090)	25.5	(963,299)	(798,536)	20.6
Gross profit	15,061	18,081	(16.7)	48,177	55,858	(13.7)
Other income including interest income	438	475	(7.8)	1,299	1,405	(7.5)
Selling, general and administrative expenses	(14,191)	(12,047)	17.8	(40,021)	(35,047)	14.2
Profit from operations (note1/ 2)	1,308	6,509	(79.9)	9,455	22,216	(57.4)
Finance costs	(1,501)	(2,020)	(25.7)	(5,236)	(6,095)	(14.1)
Profit / (Loss) before tax	(193)	4,489	Nm	4,219	16,121	(73.8)
Taxation (note 3)	(578)	(752)	(23.1)	(1,658)	(2,391)	(30.7)
Profit / (Loss) after tax	(771)	3,737	Nm	2,561	13,730	(81.3)
Minority interests (note 4)	(154)	(191)	(19.4)	(382)	(3,978)	(90.4)
Net profit / (loss)	(925)	3,546	Nm	2,179	9,752	(77.7)

Nm denotes as “not meaningful”

The comparative figures have been adjusted to conform with the current period’s presentation.

**Breakdown and explanatory Notes to Income Statement**

**1. Exceptional Loss**

Profit from operations included \$2.6m exceptional loss incurred by China operations as a result of the disposal & write down of inventories as well as other related expenses arising from the expiry of a distributorship agreement (refer to para 8 for further details).\_

2. The following items have been included in arriving at profit from operations:-

Group	Three months ended 30 Sept			Nine months ended 30 Sept		
	2003 \$'000	2002 \$'000	% Increase/ (Decrease)	2003 \$'000	2002 \$'000	% Increase/ (Decrease)
Depreciation and amortisation	(1,436)	(913)	57.3	(4,249)	(3,348)	26.9
Allowance for doubtful debts and bad debts written off nett of bad debts recovered	(809)	(429)	88.6	(1,666)	(858)	94.2
Allowance for stock obsolescence and stocks written off	(1,029)	(563)	82.8	(1,743)	(922)	89.0
Foreign exchange gain / (loss)	41	78	(47.4)	310	254	22.0
Profit / (Loss) on sale of property, plant and equipment	(85)	(25)	Nm	(101)	(41)	Nm

3. The income tax expense of the Group is determined by applying the applicable income tax rate in the respective companies which are operating in different jurisdictions. Losses incurred by one subsidiary could not be set-off against profits earned by the other subsidiaries and the tax rates of different countries in which the Group operates varied. As a result, the Group incurred a tax expense of \$0.578m for the 3<sup>rd</sup> quarter despite a pretax loss of \$0.2m.
4. On 29th August 2002, the Group acquired the remaining 25% & 49% interests in the equity of our Thailand and China subsidiaries. Hence for the corresponding quarter ended 30 September 2002, Minority Interests (MI) shares 25% and 49% of the July's & August's profits of our Thailand and China subsidiaries and 40% of the profits of our Malaysian subsidiary. For the quarter ended 30 September 2003, MI only shares 40% of the profits of our Malaysian subsidiary.

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

	Group		Company	
	30 September 2003 \$'000	31 December 2002 \$'000	30 September 2003 \$'000	31 December 2002 \$'000
<b>Non-Current Assets</b>				
Property, plant and equipment	12,721	14,138	205	229
Investment in subsidiaries	0	0	86,408	86,408
Other Assets	643	329	140	140
Goodwill on consolidation	34,742	36,687	0	0
Deferred tax assets	651	303	0	0
	48,757	51,457	86,753	86,777
<b>Current Assets</b>				
Inventory	214,642	212,196	0	0
Trade and other receivables	138,143	136,810	110,844	17,149
Cash and bank balances	38,884	36,575	1,154	10,768
	391,669	385,581	111,998	27,917
<b>Current Liabilities</b>				
Bank overdrafts	560	1,305	0	0
Trade and other payables	122,453	122,430	1,133	2,189
Bank borrowings	159,325	155,210	87,000	0
Finance lease	151	830	0	0
Loans due to shareholders	6,960	6,960	0	0
Provision for taxation	1,506	1,614	0	0
	290,955	288,349	88,133	2,189
<b>Net Current Assets</b>	100,714	97,232	23,865	25,728
<b>Non-Current Liabilities</b>				
Bank borrowings	157	191	0	0
Deferred tax liabilities	153	155	17	17
	310	346	17	17
<b>Minority interests</b>	4,479	4,160	0	0
<b>Net Assets</b>	144,682	144,183	110,601	112,488
<i>Represented by :</i>				
<b>Capital and Reserves</b>				
Share capital	34,634	34,634	34,634	34,634
Reserves	110,048	109,549	75,967	77,854
	144,682	144,183	110,601	112,488

## Notes to Balance Sheet

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

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

As at 30/09/2003		As at 31/12/2002	
\$'000	\$'000	\$'000	\$'000
Secured	Unsecured	Secured	Unsecured
59	159,826	60	156,455

#### Amount repayable after one year

As at 30/09/2003		As at 31/12/2002	
\$'000	\$'000	\$'000	\$'000
Secured	Unsecured	Secured	Unsecured
157	0	191	0

#### Details of any collateral

A fixed charge over the freehold office blocks of a subsidiary.

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

	Three months ended 30 Sept		Nine months ended 30 Sept	
	2003	2002	2003	2002
	\$'000	\$'000	\$'000	\$'000
<b>Cash Flows from Operating Activities</b>				
Profit / (Loss) from ordinary activities before taxation	(193)	4,490	4,219	16,121
Adjustments for :				
Amortisation of goodwill	656	484	1,945	1,795
Depreciation of property, plant and equipment	781	429	2,305	1,553
Loss on disposal of property, plant and equipment	85	25	101	41
Interest expense	1,501	2,020	5,236	6,095
Interest income	(279)	(199)	(437)	(644)
Operating profit / (loss) before working capital changes	2,551	7,249	13,369	24,961
Changes in working capital :				
Inventories	1,436	(35,786)	(2,559)	(38,197)
Trade and other receivables	11,188	3,701	(1,163)	43,736
Trade and other payables	(12,722)	36,166	198	(21,269)
Cash generated from operations	2,453	11,330	9,845	9,231
Income taxes paid	(1,203)	(1,721)	(2,596)	(5,354)
<b>Net cash flow from operating activities</b>	<b>1,250</b>	<b>9,609</b>	<b>7,249</b>	<b>3,877</b>
<b>Cash Flows from Investing Activities</b>				
Interest received	279	199	437	644
Additional investment in subsidiary	0	(11,846)	0	(11,846)
Purchase of property, plant and equipment	(419)	(698)	(1,058)	(2,561)
Proceeds from disposal of property, plant and equipment	3	0	34	1
Purchase of other assets	0	0	(314)	0
<b>Net cash flow from investing activities</b>	<b>(137)</b>	<b>(12,345)</b>	<b>(901)</b>	<b>(13,762)</b>
<b>Cash Flows from Financing Activities</b>				
Interest paid	(1,501)	(2,020)	(5,236)	(6,095)
Dividends paid	0	0	(1,621)	(1,460)
Proceeds from issue of shares	0	0	0	501
Proceeds from bank loans	1,265	19,036	96,667	35,383
Repayment of bank loans	(893)	(10)	(92,399)	(8,048)
Payment of finance lease instalments	(224)	(222)	(680)	(856)
<b>Net cash flow from financing activities</b>	<b>(1,353)</b>	<b>16,784</b>	<b>(3,269)</b>	<b>19,425</b>
Net increase / (decrease) in cash and cash equivalents	(240)	14,048	3,079	9,540
Cash and cash equivalents at beginning of the period / year	38,661	45,887	35,270	51,198
Effects of exchange rate changes on balances held in foreign currencies	(97)	(666)	(25)	(1,469)
Cash and cash equivalents at end of period	38,324	59,269	38,324	59,269

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

Statement of Changes in Equity

**(i) Consolidated statement of changes in equity for the nine months ended 30 September 2003**

	Share Capital \$'000	Share Premium \$'000	Accumulated Profits / (Losses) \$'000	Currency Translation Reserve \$'000	Total \$'000
<b>Bal as at 1 Jan 2003</b>	34,634	75,656	36,344	(2,451)	144,183
Net profit for the period	0	0	925	0	925
Exchange gain / (loss) on translation of net assets of foreign subsidiaries	0	0	0	772	772
<b>Bal as at 31 Mar 2003</b>	<u>34,634</u>	<u>75,656</u>	<u>37,269</u>	<u>(1,679)</u>	<u>145,880</u>
Net profit for the period	0	0	2,179	0	2,179
Exchange gain / (loss) on translation of net assets of foreign subsidiaries	0	0	0	(583)	(583)
Final dividends paid of 6% less tax at 22% in respect of year 2002	0	0	(1,621)	0	(1,621)
<b>Bal as at 30 Jun 2003</b>	<u>34,634</u>	<u>75,656</u>	<u>37,827</u>	<u>(2,262)</u>	<u>145,855</u>
Net loss for the period	0	0	(925)	0	(925)
Exchange gain / (loss) on translation of net assets of foreign subsidiaries	0	0	0	(248)	(248)
<b>Bal as at 30 Sep 2003</b>	<u><u>34,634</u></u>	<u><u>75,656</u></u>	<u><u>36,902</u></u>	<u><u>(2,510)</u></u>	<u><u>144,682</u></u>

(ii) Consolidated statement of changes in equity for the nine months ended 30 September 2002

	Share Capital \$'000	Shares to be Issued \$'000	Share Premium \$'000	Capital Reserve \$'000	Accumulated Profits / (Losses) \$'000	Currency Translation Reserve \$'000	Total \$'000
<b>Bal as at 1 Jan 2002 restated</b>	29,297	6,370	55,911	1,045	23,639	77	116,339
Issue of shares	1,734	(6,370)	4,970	0	0	0	334
Net profit for the period	0	0	0	0	616	0	616
Exchange gain / (loss) on translation of net assets of foreign subsidiaries	0	0	0	0	0	(3)	(3)
<b>Bal as at 31 Mar 2002</b>	<u>31,031</u>	<u>0</u>	<u>60,881</u>	<u>1,045</u>	<u>24,255</u>	<u>74</u>	<u>117,286</u>
Issue of shares	167	0	0	0	0	0	167
Net profit for the period	0	0	0	0	5,590	0	5,590
Exchange gain / (loss) on translation of net assets of foreign subsidiaries	0	0	0	0	0	(180)	(180)
Final dividend paid of 6% less tax at 22% in respect of year 2001	0	0	0	0	(1,460)	0	(1,460)
<b>Bal as at 30 Jun 2002</b>	<u>31,198</u>	<u>0</u>	<u>60,881</u>	<u>1,045</u>	<u>28,385</u>	<u>(106)</u>	<u>121,403</u>
Issue of shares	3,436	0	14,775	0	0	0	18,211
Net profit for the period	0	0	0	0	3,546	0	3,546
Exchange gain / (loss) on translation of net assets of foreign subsidiaries	0	0	0	0	0	(1,560)	(1,560)
<b>Bal as at 30 Sep 2002</b>	<u><u>34,634</u></u>	<u><u>0</u></u>	<u><u>75,656</u></u>	<u><u>1,045</u></u>	<u><u>31,931</u></u>	<u><u>(1,666)</u></u>	<u><u>141,600</u></u>

(iii) Statement of changes in equity of the company for the nine months ended 30 September 2003

	Share Capital \$'000	Share Premium \$'000	Accumulated Profits / (Losses) \$'000	Total \$'000
<b>Bal as at 1 Jan 2003</b>	34,634	75,656	2,198	112,488
Net loss for the period	0	0	(100)	(100)
<b>Bal as at 31 Mar 2003</b>	34,634	75,656	2,098	112,388
Net loss for the period	0	0	(49)	(49)
Final dividend paid of 6% less tax at 22% in respect of year 2002	0	0	(1,621)	(1,621)
<b>Bal as at 30 Jun 2003</b>	34,634	75,656	428	110,718
Net loss for the period	0	0	(117)	(117)
<b>Bal as at 30 Sep 2003</b>	34,634	75,656	311	110,601

(iv) Statement of changes in equity of the company for the nine months ended 30 September 2002

	Share Capital \$'000	Shares to be Issued \$'000	Share Premium \$'000	Accumulated Profits / (Losses) \$'000	Total \$'000
<b>Bal as at 1 Jan 2002</b>	29,297	6,370	55,911	592	92,170
Issue of shares	1,734	(6,370)	4,970	0	334
Net profit for the period	0	0	0	22	22
<b>Bal as at 31 Mar 2002</b>	31,031	0	60,881	614	92,526
Issue of shares	167	0	0	0	167
Net profit for the period	0	0	0	44	44
Final dividend paid of 6% less tax at 22% in respect of year 2001	0	0	0	(1,460)	(1,460)
<b>Bal as at 30 Jun 2002</b>	31,198	0	60,881	(802)	91,277
Issue of shares	3,436	14,775	0	0	18,211
Net loss for the period	0	0	0	(18)	(18)
<b>Bal as at 30 Sep 2002</b>	34,634	14,775	60,881	(820)	109,470



**1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-back, 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 the end of the corresponding period of the immediately preceding financial year**

During the quarter ended 30 September 2003, the Company did not issue any shares. As at 30 June 2003 and 30 September 2003, the issued and paid up share capital of the Company was \$34,634,217.

As at 30 September 2003, the Company has outstanding share options of 45,996,000 unissued ordinary shares. The outstanding share options as at 30 September 2002 amounted to 41,338,000 unissued ordinary shares.

- 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 an equivalent standard)**

The figures have not been audited or reviewed.

- 3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter)**

N.A

- 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 applied the same accounting policies and methods of computation in the financial statements for the current reporting period compared with the audited financial statements as at 31 December 2002.

- 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**

N.A

- 6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends**

	3 months ended 30 Sept 2003	3 months ended 30 Sept 2002	9 months ended 30 Sept 2003	9 months ended 30 Sept 2002
Earnings / (Loss) per ordinary share for the year based on net profit attributable to shareholders:-				
(i) Based on weighted average number of ordinary shares in issue	(0.27) cents	1.09 cents	0.63 cents	3.10 cents
Weighted average number of shares ('000)	346,342	323,933	346,342	314,704
(ii) On a fully diluted basis	(0.26) cents	1.05 cents	0.61 cents	2.98 cents
Weighted average number of shares ('000)	359,693	336,876	359,561	327,646

In arriving at the fully diluted earnings per share, only those potential ordinary shares arising from the exercise of options which would dilute the basic earnings per share of the Group are included in the computation.

- 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 year**

	GROUP	
	30 September 2003	31 December 2002
Net tangible asset backing per ordinary share based on issued share capital as at the end of the financial period	31.74 cents	31.04 cents

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, asset or liabilities of the group during the current financial period reported on

#### Business Segment Information

	Revenue			Profit / (Loss) before Interest & Taxation		
	3 months ended 30.9.2003 \$'000	3 months ended 30.9.2002 \$'000	% Change	3 months ended 30.9.2003 \$'000	3 months ended 30.9.2002 \$'000	% Change
E-enabling Infrastructure	133,491	125,911	6.0	(704)	4,511	n.m
IT Services	4,533	5,506	-17.7	522	787	-33.7
IT Products Distribution	238,566	174,754	36.5	1,490	1,211	23.0
Total	376,590	306,171	23.0	1,308	6,509	-79.9

	Revenue			Profit before Interest & Taxation		
	9 months ended 30.9.2003 \$'000	9 months ended 30.9.2002 \$'000	% Change	9 months ended 30.9.2003 \$'000	9 months ended 30.9.2002 \$'000	% Change
E-enabling Infrastructure	407,240	337,914	20.5	3,564	13,392	-73.4
IT Services	14,334	19,248	-25.5	1,121	2,361	-52.5
IT Products Distribution	589,902	497,232	18.6	4,770	6,463	-26.2
Total	1,011,476	854,394	18.4	9,455	22,216	-57.4

#### Geographical Segment Information

	Revenue			Profit / (Loss) before Interest & Taxation		
	3 months ended 30.9.2003 \$'000	3 months ended 30.9.2002 \$'000	% Change	3 months ended 30.9.2003 \$'000	3 months ended 30.9.2002 \$'000	% Change
Singapore	72,183	54,194	33.2	785	1,312	-40.2
Thailand	57,983	47,107	23.1	1,193	983	21.4
Malaysia	34,001	27,490	23.7	600	352	70.5
China	212,423	177,380	19.8	(1,270)	3,862	Nm
Total	376,590	306,171	23.0	1,308	6,509	-79.9

	Revenue			Profit before Interest & Taxation		
	9 months ended 30.9.2003 \$'000	9 months ended 30.9.2002 \$'000	% Change	9 months ended 30.9.2003 \$'000	9 months ended 30.9.2002 \$'000	% Change
Singapore	190,284	148,490	28.1	1,738	4,501	-61.4
Thailand	156,247	136,133	14.8	3,282	3,835	-14.4
Malaysia	92,931	78,212	18.8	1,564	1,373	13.9
China	572,014	491,559	16.4	2,871	12,507	-77.0
Total	1,011,476	854,394	18.4	9,455	22,216	-57.4

## Review of Group Performance

### 3<sup>rd</sup> Quarter 2003 vs 3<sup>rd</sup> Quarter 2002

#### (a) Revenue

The Group's revenue increased from \$306.2m to \$376.6m, an increase of \$70.4m or 23.0% over the corresponding 3 months period ended 30<sup>th</sup> September 2002. Higher revenue was reported in all countries. In terms of revenue by business segment, the IT Product Distribution recorded the highest growth. Revenue from this segment grew 36.5% from \$174.7m in Q3 2002 to \$238.6m in the current quarter. Revenue contribution from the E-enabling segment increased marginally by 6% from \$125.9m to \$133.5m. IT service revenue declined from \$5.5m to \$4.5m due to lower Corporate spending on IT services especially in Singapore.

- i) Our Singapore operation's revenue increased from \$54.2m in Q3 2002 to \$72.2m in the current quarter. As the IT market consolidates, the company took the opportunity to be more aggressive to further strengthen our market presence.
- ii) Revenue from our Thailand operation increased to \$58m for the quarter ended 30<sup>th</sup> September 2003 from \$47.1m in the corresponding quarter due to the strong recovery in the Thai economy.
- iii) The higher revenue contribution from our Malaysia operation was due to the securing of some major projects from the government sector during the quarter under review.
- iv) Our China operation strengthened its partnership with 2 major vendors as we jointly embarked on more focus and aggressive marketing efforts to capture business opportunities. This has resulted in higher revenue contribution to our China operation. Revenue increased from \$177.4m achieved in Q3 2002 to \$212.4m in Q3 2003.

#### (b) Profitability

Profit from operations before exceptional loss was \$3.9m for the quarter ended 30 September 2003 as compared to \$6.5m in the corresponding period. Net loss for the Group was \$0.9m for the quarter as compared to a net profit of \$3.5m in the corresponding quarter. Due to the expiry of a distributionship agreement, our China operation incurred exceptional loss of \$2.6m after it took exceptional write down on its inventories amounting to \$2.3m.

Gross profit margins for the current quarter ended 30 September 2003 was \$15.1m compared to \$18.1m achieved in the corresponding quarter. The decline in gross margin was mainly due to the exceptional loss incurred by our China operation in the E-enabling segment. Gross margin from the IT Distribution segment has remained relatively stable during the quarter and in certain countries, there were signs of slight improvement. Gross margins from the IT service segment was lower as compared to Q3 2002 due to lower IT Service revenue and increased competition.

The Group's Selling, General and Administration expenses increased from \$12m in Q3 2002 to \$14.2m in Q3 2003. The increased was mainly due to :

- i) higher provisions made for doubtful debts;
- ii) higher payroll expenses arising mainly from :-
  - a) additional headcount invested in e-enabling segments in China and Thailand
  - b) increased in sales incentives and commissions arising from higher revenue
  - c) annual pay adjustment
- iii) depreciation expenses were higher than the corresponding quarter due to China's ERP system.

Finance cost for the Group decreased from \$2m for the quarter ended 30 September 2002 to \$1.5m for the current quarter ended 30 September 2003 due to lower interest rates.

**9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results**

In our Q2 2003 financial announcement dated 28<sup>th</sup> August 2003, the Directors expected the Group's performance in the 2nd half of FY2003 to be better than in the 1st half. Excluding the exceptional loss in Q3, the directors remain confident that the 2<sup>nd</sup> half's performance will be better than the 1<sup>st</sup> half. However, including the exceptional loss incurred in Q3, the directors are now of the opinion that the 2<sup>nd</sup> half's performance may not be better than the 1<sup>st</sup> half.

**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**

The region economies is recovering slowly while the IT industry continues to consolidate. Amidst the challenging business environment, the Directors are confident that the Group will be profitable in Q4 2003 and for the year 2003.

**11. Dividend**

(a) Present Period

Any dividend recommended for the current financial period reported on ? None

(b) Previous Corresponding Period

Any dividend declared for the corresponding period of the immediately preceding financial year ? None

(c) Date payable

N.A

(d) Books closure date

N.A

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

N.A

**PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT  
(This part is not applicable to Q1,Q2, Q3 or Half Year Results)**

**13. 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**

Refer to Note 8.

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

Refer to Note 8.

**15. A breakdown of sales**

Refer to Note 8.

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

N.A

**17. Interested Person Transactions Under General Mandate**

	<b>Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920</b>	<b>Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)</b>
<b>Name of Interested Person</b>	<b>3 months ended 30 September 2003 \$'000</b>	<b>3 months ended 30 September 2003 \$'000</b>
<b>Transaction for sale of goods and services</b>		
Solelectron Technology Singapore Pte Ltd	0	404,088
Netband Consulting Co., Ltd	0	120,244
Vintcom Technology Co., Ltd	0	563,806
Guangzhou Jia Dou Information Systems Integration Company Limited	0	967,870
Guangdong Jiadu Information Technology Co., Ltd	430,864	
<b>Total</b>	<b>430,864</b>	<b>2,056,008</b>

**BY ORDER OF THE BOARD**

**Yeo Siew Kwan**

**Company Secretary**

**28<sup>th</sup> November 2003**