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## **Report on Review of Interim Condensed Consolidated Financial Statements**

The Board of Directors  
ECS Holdings Limited

We have reviewed the interim condensed consolidated financial statements of ECS Holdings Limited and its subsidiaries (the Group) for the period ended 30 September 2007 as set out on pages FS1 to FS14. The interim condensed consolidated financial statements consist of the balance sheet of the Group as at 30 September 2007, the income statement, the statement of changes in equity and statement of cash flows for the period ended 30 September 2007, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with Singapore Financial Reporting Standard 34 *Interim Financial Reporting* ("FRS 34"). Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

We have conducted our review in accordance with Singapore Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Singapore Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements do not present fairly, in all material respects, the state of affairs of the Group as at 30 September 2007, and of the results, changes in equity and cash flows of the Group for the period then ended in accordance with FRS 34.



**KPMG**  
*Certified Public Accountants*

**Singapore**  
14 November 2007