The directors have pleasure in submitting their report and the audited financial statements of Construction Technology (B) Sdn Bhd (the Company) for the year ended 31 March 2015.

Principal Activities

The principal activities of the Company, which is incorporated in Brunei Darussalam, are those relating to the business of building contractors. The Company was dormant during the year.

Financial Statements

\[ \begin{align*}
\text{Loss for the year} & : \quad (7,692) \\
\text{Unappropriated loss brought forward} & : \quad (9,239,597) \\
\text{Unappropriated loss carried forward} & : \quad (9,247,289)
\end{align*} \]

Dividends

No dividend has been paid or is proposed to be paid in respect of the financial year under review.

Directorate

The directors in office at the date of this report are as follows:-

Sandeep Srivastava (Appointed on 08 May 2015)
Michael Heerdt (Resigned on 08 May 2015)
David Wong Chun Chung

Auditors

The auditors, Messrs KPMG, have indicated their willingness to accept re-appointment.

For and on behalf of the Board

[Signatures]

Director

Brunei Darussalam
Independent Auditor’s Report to the Members of

Construction Technology (B) Sdn Bhd
(Incorporated in Brunei Darussalam)

We have audited the accompanying financial statements of Construction Technology (B) Sdn Bhd (the “Company”), which comprise the balance sheet as at 31 March 2015, profit and loss account and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 4 to 9.

Directors’ Responsibility

The Company’s directors are responsible for the preparation and fair presentation of these financial statements in accordance with the provisions of the Brunei Darussalam Companies Act, Cap. 39 (the “Act”) and accounting policies generally accepted in Brunei Darussalam. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor’s Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
Opinion

In our opinion:

(a) the financial statements of the Company are properly drawn up in accordance with the provisions of the Act and accounting policies generally accepted in Brunei Darussalam so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the results and changes in cash flows of the Company for the year ended on that date according to the best of our information and the explanations given to us, and as shown by the books of the Company; and

(b) we have obtained all the information and explanation that we required.

KPMG
Certified Public Accountants

Hj Shazali bin Dato Hj Sulaiman
Public Accountant

Brunei Darussalam
<table>
<thead>
<tr>
<th>Note</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash at bank</td>
<td>1,163</td>
<td>8,055</td>
</tr>
<tr>
<td>Amount due from holding companies</td>
<td>7,506</td>
<td>-</td>
</tr>
<tr>
<td><strong>Less:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade Creditors</td>
<td>258</td>
<td>-</td>
</tr>
<tr>
<td>Other creditors &amp; accruals</td>
<td>5,700</td>
<td>4,900</td>
</tr>
<tr>
<td>Amount due to holding companies</td>
<td>-</td>
<td>8,742,752</td>
</tr>
<tr>
<td><strong>Net Current Assets/ (Liabilities)</strong></td>
<td>2,711</td>
<td>(8,739,597)</td>
</tr>
</tbody>
</table>

Represented by:

<table>
<thead>
<tr>
<th>Share Capital</th>
<th>9,250,000</th>
<th>500,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accumulated Loss</td>
<td>(9,247,289)</td>
<td>(9,239,597)</td>
</tr>
</tbody>
</table>

**Shareholder’s Surplus/ (Deficit)**

| $2,711  | ($8,739,597) |

For and on behalf of the Board

The accompanying notes form an integral part of these financial statements.
<table>
<thead>
<tr>
<th>Note</th>
<th>2015 $</th>
<th>2014 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turnover</td>
<td>2(b)</td>
<td>-</td>
</tr>
<tr>
<td>Less:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expenses</td>
<td></td>
<td>(7,692)</td>
</tr>
<tr>
<td>Loss for the year before taxation</td>
<td>7</td>
<td>(7,692)</td>
</tr>
<tr>
<td>Taxation</td>
<td>6</td>
<td>-</td>
</tr>
<tr>
<td>(Loss) for the year after taxation</td>
<td></td>
<td>(7,692)</td>
</tr>
<tr>
<td>Unappropriated (loss) brought forward</td>
<td></td>
<td>(9,239,597)</td>
</tr>
<tr>
<td>Unappropriated (loss) carried forward</td>
<td></td>
<td>($9,247,289)</td>
</tr>
</tbody>
</table>

The accompanying notes form an integral part of these financial statements.
## Cash Flows Used in Operating Activities

<table>
<thead>
<tr>
<th>Note</th>
<th>2015 $</th>
<th>2014 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loss for the year before taxation</td>
<td>(7,692)</td>
<td>(6,378)</td>
</tr>
<tr>
<td>Operating loss before working capital changes</td>
<td>(7,692)</td>
<td>(6,378)</td>
</tr>
</tbody>
</table>

## Changes in Working Capital

<table>
<thead>
<tr>
<th>Note</th>
<th>2015 $</th>
<th>2014 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prepayment</td>
<td>-</td>
<td>650</td>
</tr>
<tr>
<td>Amount due to holding companies</td>
<td>(8,742,752)</td>
<td>81</td>
</tr>
<tr>
<td>Trade and other creditors</td>
<td>1,058</td>
<td>1,250</td>
</tr>
<tr>
<td>Amount due from holding companies</td>
<td>(7,506)</td>
<td>-</td>
</tr>
</tbody>
</table>

## Cash Flows Used in Operating Activities

Cash (used in) / generated from operating activities

<table>
<thead>
<tr>
<th>Note</th>
<th>2015 $</th>
<th>2014 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net cash used in from operating activities/</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net decrease in cash and cash equivalents</td>
<td>(8,756,892)</td>
<td>(4,397)</td>
</tr>
</tbody>
</table>

## Investing Activities

<table>
<thead>
<tr>
<th>Note</th>
<th>2015 $</th>
<th>2014 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issuance of new shares</td>
<td>8,750,000</td>
<td>-</td>
</tr>
</tbody>
</table>

## Cash Flow Generated from Investing Activities

<table>
<thead>
<tr>
<th>Note</th>
<th>2015 $</th>
<th>2014 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flow generated from investing activities</td>
<td>8,750,000</td>
<td>-</td>
</tr>
<tr>
<td>Net decreased in cash and cash equivalent</td>
<td>(6,892)</td>
<td>(4,397)</td>
</tr>
<tr>
<td>Cash and cash equivalents at beginning of year</td>
<td>8,055</td>
<td>12,452</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Note</th>
<th>2015 $</th>
<th>2014 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents at end of year</td>
<td>$1,163</td>
<td>$8,055</td>
</tr>
</tbody>
</table>
These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. **Principal Activities**

The principal activities of Construction Technology (B) Sdn Bhd (the “Company”), which is incorporated in Brunei Darussalam, are those relating to the business of building contractors. The Company was dormant during the year.

There have been no significant changes in such activities during the period.

2. **Summary of Significant Accounting Policies**

   (a) **Basis of accounting**

   The financial statements have been prepared in accordance with the provisions of the Brunei Darussalam Companies Act, Chapter 39, and accounting policies principles generally accepted in Brunei Darussalam.

   The financial statements have been prepared in accordance with the historical cost convention. The financial statements are expressed in Brunei Darussalam dollars, which is both the reporting and functional currencies.

   (b) **Turnover**

   Turnover is recognised according to the percentage of completion method. Losses are recognised when they first become foreseeable.

   (c) **Foreign Currency Translation**

   Transactions arising in foreign currencies are translated to the functional currency at the exchange rates at the dates of the transactions. At each balance sheet date, recorded monetary assets and liabilities that are denominated in foreign currencies are retranslated to the functional currency at the exchange rates at that date. Non-monetary assets and liabilities denominated in the foreign currencies that are measured at historical costs are translated using the exchange rate at the date of transaction. Foreign currency differences arising on retranslation are recognised in profit or loss.
(d) **Taxation**

Tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities, using tax rates enacted or substantively enacted at the reporting date.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

4. **Amounts Due From/ (To) Related Companies**

The amounts due from/ (to) related companies are unsecured, interest free and have no fixed terms of repayment.

5. **Share capital**

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Authorised:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9,250,000 shares of $1 each</td>
<td>9,250,000</td>
<td>1,000,000</td>
</tr>
<tr>
<td><strong>Issued and fully paid:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9,250,000 (2014: 500,000) shares of $1 each</td>
<td>9,250,000</td>
<td>500,000</td>
</tr>
</tbody>
</table>

On 7 October 2014, the Company increased its share capital from $1,000,000 to $9,250,000. The shareholder paid for these shares using cash of $7,506 and a reduction of the amount due to immediate holding company of $8,742,494.
6. **Taxation**

There is no tax payable as the Company incurred a loss during the year.

Unabsorbed losses and wear and tear allowances available for carried forward amount to approximately $428,000 (2014: $427,000). The associated deferred tax benefits related to unabsorbed losses and wear and tear allowances available for carried forward have not been recognised in the accounts as there is no reasonable expectation of realisation.

7. **Profit for the year before taxation**

The following items have been included in arriving at profit for the year before taxation:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audit fees</td>
<td>2,500</td>
<td>2,500</td>
</tr>
<tr>
<td>Director fees</td>
<td>1,800</td>
<td>1,350</td>
</tr>
</tbody>
</table>