

**HOCK LIAN SENG HOLDINGS LIMITED**  
(Company Registration No.: 200908903E)

**CLARIFICATION ON FIRST QUARTER RESULT ENDED 31 MARCH 2014**

The Board of Directors of Hock Lian Seng Holdings Limited wishes to clarify that first quarter result announcement released on 7 May 2014 has the following typos in the section 1(b) (i), financial position as at 31 March 2014:

	<u>Reported on 7 May</u> \$'000	<u>Correction</u> \$'000
Property, plant and equipment	7,253	7,230
Non-current assets	33,627	33,604
Net assets	144,988	144,277

Append the corrected financial position (amendments in red) of the Group for easy reference,

	31.03.2014 \$'000	31.12.2013 <b>Restated</b> \$'000	31.12.2012 <b>Restated</b> \$'000
<b>Non-current assets</b>			
Property, plant and equipment	<b>7,230</b>	7,253	7,388
Subsidiary companies	-	-	-
Investment in jointly controlled entities	107	107	509
Investment properties	7,750	8,650	11,430
Investment securities (non-current)	18,305	17,547	19,084
Deferred tax assets	212	279	273
	<b>33,604</b>	<b>33,836</b>	<b>38,684</b>
<b>Current assets</b>			
Development properties	174,892	157,874	115,144
Contract work-in-progress	297	4,297	5,241
Trade receivables	15,983	18,065	16,369
Other receivables	411	366	260
Amounts due from joint venture partners	191	764	294
Amounts due from jointly controlled entity	51,962	51,544	40,440
Prepayments and deposits	858	2,163	739
Investment securities (current)	4,304	6,497	3,856
Cash and short term deposits	116,148	102,778	111,561
	<b>365,046</b>	<b>344,348</b>	<b>293,904</b>
<b>Current liabilities</b>			
Trade and other payables	54,538	54,856	58,363
Amounts due to joint venture partners	192	680	152
Progress billings in excess of work-in-progress	60,640	58,270	63,241
Progress billings to customers	88,385	71,858	16,308
Provisions	6,444	6,968	8,603
Provision for taxation	6,539	6,023	5,099
	<b>216,738</b>	<b>198,655</b>	<b>151,766</b>
<b>Net current assets</b>	<b>148,308</b>	<b>145,693</b>	<b>142,138</b>
<b>Non-current liabilities</b>			
Long term bank loans	36,941	36,926	53,468
Deferred Income	688	688	131
Deferred tax liabilities	6	3	8
	<b>37,635</b>	<b>37,617</b>	<b>53,607</b>
<b>Net assets</b>	<b>144,277</b>	<b>141,912</b>	<b>127,215</b>
<b>Equity</b>			
Share capital	58,956	58,956	58,956
Capital reserve	1,000	1,000	1,000
Fair value adjustment reserve	(2)	(12)	9
Accumulated profits	100,562	98,207	83,489
Merger deficit	(16,239)	(16,239)	(16,239)
<b>Total equity</b>	<b>144,277</b>	<b>141,912</b>	<b>127,215</b>

By Order of the Board  
Chew Kok Liang  
Company Secretary  
8 May 2014