



Unaudited Full Year Financial Statements and Dividend Announcement for the Year Ended 31 March 2015 (“FY2015”)

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

1(a) A statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

(In HK\$'000) Description	Group		%
	FY2015	FY2014 (Restated)	Increase/ (Decrease)
Revenue	45,403	-	N.M.
Cost of Sales	(40,394)	-	N.M.
Gross Profit	5,009	-	N.M.
Other Items of Income			
Interest Income	786	1	N.M.
Other Credits	109	-	N.M.
Other Items of Expense			
Distribution Costs	(16,762)	(25)	N.M.
Administrative Expenses	(19,186)	(3,532)	443.2
Finance Costs	(335)	-	N.M.
Other Charges	-	(26)	N.M.
Loss Before Income Tax from Continuing Operations	(30,379)	(3,582)	748.1
Income Tax Expenses	-	-	
Loss from Continuing Operations, Net of Tax	(30,379)	(3,582)	748.1
Loss from Discontinued Operations	(16,055)	(1,980)	710.9
Loss on Disposal of Discontinued Operations	-	(85,465)	N.M.
Loss Net of Tax	(46,434)	(91,027)	(49.0)
Other Comprehensive Income:			
Exchange Differences on Translating Foreign Operations, Net of Tax	(1,664)	2,704	N.M.
Total Comprehensive Loss	(48,098)	(88,323)	(45.5)
Profit/(Loss), Net of Tax, Attributable to:-			
Owners of Parent	(48,660)	(89,300)	(45.5)
Non-Controlling Interests	2,226	(1,727)	N.M.
Loss, net of tax	(46,434)	(91,027)	(49.0)
Total Comprehensive Profit/(Loss) Attributable to:			
Owners of Parent	(50,721)	(86,961)	(41.7)
Non-Controlling Interests	2,623	(1,362)	N.M.
Total Comprehensive Loss	(48,098)	(88,323)	
Loss Per Share			
(Loss)/Profit Per Share (HK Cents)			
Basic			
Continuing Operations	(20.19)	(2.74)	N.M.
Discontinued Operations	(12.94)	(65.58)	N.M.
Total	(33.13)	(68.32)	(51.5)
Diluted			
Continuing Operations	(20.19)	(2.74)	N.M.
Discontinued Operations	(12.94)	(65.58)	N.M.
Total	(33.13)	(68.32)	(51.5)

Loss before income tax is arrived at after crediting/(charging) the following:

(In HK\$'000) Description	Group		%
	FY2015	FY2014 (Restated)	Increase/ (Decrease)
Depreciation and Amortisation	(285)	-	N.M.
Interest Income	786	1	N.M.
Financial Costs	(335)	-	N.M.

N.M. = Not Meaningful

Singapore Windsor Holdings Limited

(Company Registration No. 200505764Z)

Unaudited Full Year Financial Statements and Dividend Announcement for the year ended 31 March 2015("FY2015")

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

(In HK\$'000) Description	Group		Company	
	31/03/2015	31/03/2014	31/03/2015	31/03/2014
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	5,007	57,954	1,025	-
Investment Property	-	5,880	-	-
Investments in Subsidiaries	-	-	9,892	56,726
Other Financial Assets, Non-Current	-	18,395	-	-
Other Assets, Non-Current	-	6,387	-	-
Total Non-Current Assets	5,007	88,616	10,917	56,726
Current Assets				
Inventories	-	17,164	-	-
Trade and Other Receivables	18,376	98,373	34,664	996
Other Assets, Current	11,701	2,689	414	-
Cash and Cash Equivalents	49,747	115,773	30,091	65,832
	79,823	233,999	65,169	66,828
Assets classified as held for sale	221,949	-	56,276	-
Total Current Assets	301,772	233,999	121,445	66,828
Total Assets	306,780	322,615	132,362	123,554
EQUITY AND LIABILITIES				
Equity Attributable to Owners of the Parent				
Share Capital	110,453	110,453	110,453	110,453
(Accumulated Losses)/Retained Earnings	(94,169)	(45,509)	(24,555)	(9,159)
Other Reserves	23,254	25,315	(2,917)	-
Equity Attributable to Owners of the Parent, Total	39,538	90,259	82,981	101,294
Non-Controlling interests	17,359	12,102	-	-
Total Equity	56,897	102,361	82,981	101,294
Non-Current Liabilities				
Deferred Tax Liabilities	-	748	-	-
Other Payables, Non-Current	22,929	2,716	22,929	-
Other Financial Liabilities, Non-Current	10,753	46,041	-	-
Total Non-Current Liabilities	33,682	49,505	22,929	-
Current Liabilities				
Income Tax Payable, Current	-	5,132	-	-
Trade and Other Payables, Current	21,823	58,741	26,452	22,260
Other Financial Liabilities, Current	839	106,876	-	-
	22,662	170,749	26,452	22,260
Liabilities associated with assets classified as held for sale	193,539	-	-	-
Total Current Liabilities	216,201	170,749	26,452	22,260
Total Liabilities	249,883	220,254	49,381	22,260
Total Equity and Liabilities	306,780	322,615	132,362	123,554

Singapore Windsor Holdings Limited

(Company Registration No. 200505764Z)

Unaudited Full Year Financial Statements and Dividend Announcement for the year ended 31 March 2015("FY2015")

1(b) (ii) Aggregate amount of group's borrowing and debt securities.

Amount repayable in one year or less, or on demand

As at 31/03/2015		As at 31/03/2014	
Secured	Unsecured	Secured	Unsecured
HK\$'000	HK\$'000	HK\$'000	HK\$'000
839	-	105,876	1,000

Amount repayable after one year

As at 31/03/2015		As at 31/03/2014	
Secured	Unsecured	Secured	Unsecured
HK\$'000	HK\$'000	HK\$'000	HK\$'000
10,753	-	4,141	41,900

Details of any collateral

The banking facilities of the Group as at 31 March 2015 comprise bank overdraft and loans. These facilities are secured by corporate guarantees from the company.

Singapore Windsor Holdings Limited

(Company Registration No. 200505764Z)

Unaudited Full Year Financial Statements and Dividend Announcement for the year ended 31 March 2015("FY2015")

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

(In HK\$'000)	Group	
	FY2015	FY2014 (Restated)
Cash Flows From Operating Activities		
(Loss) / Profit from Continuing Operations	(30,379)	(3,582)
Loss from Discontinued Operations	(13,200)	549
	(43,578)	(3,033)
Adjustments for:		
Depreciation Expenses	11,384	12,512
Amortisation of Land Right Use	82	82
Amortisation of Prepaid Insurance Premium	-	498
Interest income	(786)	(508)
Interest Expense	335	8,180
Gain on Disposal of Plant and Equipment	(457)	(11,049)
Gain on Disposal of Available for Sale Investment	-	(4,154)
Fair Value Gain on Other Financial Assets, Non-Current	-	(41)
Provision of Doubtful Debt	1,474	-
Provision of Obsolete Inventories	276	-
Net Effect of Exchange Rate Changes in Consolidating Subsidiaries	(1,913)	(6,033)
Operating Cash Flows Before Changes in Working Capital	(33,184)	(3,546)
Inventories	1,722	389
Trade and Other Receivables	(13,128)	(3,768)
Other Assets, Current	(11,468)	3,178
Trade and Other Payables	45,850	15,991
Net Cash (Used In) / Flows From Operations	(10,208)	12,244
Income Tax Paid	(2,578)	(1,276)
Net Cash Flows From / (Used In) Operating Activities	(12,786)	10,968
Cash Flows From Investing Activities		
Purchase of Property, Plant and Equipment	(12,210)	(1,933)
Disposal of Plant and Equipment	-	14,910
Disposal of Available for Sale Investment	10,564	4,154
Deposit received from assets held for sale	13,750	-
Disposal of Subsidiaries (Net Cash Acquired)	-	44,944
Interest Received	786	69
Net Cash Flows From Investing Activities	12,890	62,144
Cash Flows From Financing Activities		
Dividend Paid to Minority Shareholders of Subsidiaries	(2,450)	(1,176)
Capital Contribution from Non-Controlling Interests	5,084	-
Capital Contribution from Share Placement	-	32,356
Increase in Restricted Fixed Bank Deposits	27,203	(24,602)
Increase in Other Liabilities, Non-Current	945	28,397
Repayment of Other Financial Liabilities	(15,651)	(507)
Repayment of Short-Term Borrowings	(36,321)	(21,848)
Repayment of Finance Leases	(711)	(4,513)
Increase in Bank Loans	11,592	-
Loan from Majority Shareholder	22,929	-
Interest Paid	(335)	(8,180)
Net Cash Flows From/(Used In) Financing Activities	12,285	(73)
Net Increase in Cash and Cash Equivalents	12,389	73,039
Cash and Cash Equivalents, Statement of Cash Flows, Beginning Balance	74,095	845
Effect on Foreign Exchange Rate Changes	-	211
Cash and Cash Equivalents, Statement of Cash Flows, Ending Balance	86,484	74,095

Singapore Windsor Holdings Limited

(Company Registration No. 200505764Z)

Unaudited Full Year Financial Statements and Dividend Announcement for the year ended 31 March 2015("FY2015")

(In HK\$'000)	Group	
	FY2015	FY2014
Cash and bank balances		
- Continuing operations	49,747	115,773
- Discontinued operations	38,400	-
Bank overdraft	(526)	(13,340)
Restricted fixed bank deposits (Note)	(1,137)	(28,338)
	86,484	74,095

Note: This is for fixed bank deposits pledged to bankers to cover short-term and long-term borrowings.

- 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.

Group (In HK\$'000)	Total Equity	Attributable to Parent Subtotal	Share Capital	Retained Earnings	Other Reserves	Non-Controlling Interests
Opening Balance at 1 April 2014	102,361	90,259	110,453	(45,509)	25,315	12,102
Movement in Equity:						
Total Comprehensive (Loss)/Income for the year	(48,098)	(50,721)	-	(48,660)	(2,061)	2,623
Dividend Paid/ Payable to Non-Controlling Interest of Subsidiaries	(2,450)	-	-	-	-	(2,450)
Capital Contribution from Non-Controlling Interest of Subsidiary	5,084	-	-	-	-	5,084
Closing Balance at 31 March 2015	56,897	39,538	110,453	(94,169)	23,254	17,359
Opening Balance at 1 April 2013	163,991	151,569	78,097	8,011	65,461	12,422
Movement in Equity:						
Capital Contribution from Share Placement	32,356	32,356	32,356	-	-	-
Disposal of a subsidiary	(4,487)	(6,705)	-	35,780	(42,485)	2,218
Total Comprehensive (Loss)/Income for the year	(88,323)	(86,961)	-	(89,300)	2,339	(1,362)
Dividend Paid/ Payable to Non-Controlling Interest of Subsidiaries	(1,176)	-	-	-	-	(1,176)
Closing Balance at 31 March 2014	102,361	90,259	110,453	(45,509)	25,315	12,102

Singapore Windsor Holdings Limited

(Company Registration No. 200505764Z)

Unaudited Full Year Financial Statements and Dividend Announcement for the year ended 31 March 2015("FY2015")

Company (In HK\$'000)	Total	Share Capital	Accumulated Losses	Other Reserves
Opening Balance at 1 April 2014	101,294	110,453	(9,159)	-
Movements in Equity:				
Total Comprehensive Loss for the Year	(18,313)	-	(15,396)	(2,917)
Closing Balance at 31 March 2015	82,981	110,453	(24,555)	(2,917)
Opening Balance at 1 April 2013	72,615	78,097	(5,482)	-
Movements in Equity:				
Capital Contribution from Share Placement	32,356	32,356	-	-
Total Comprehensive Loss for the Year	(3,677)	-	(3,677)	-
Closing Balance at 31 March 2014	101,294	110,453	(9,159)	-

- 1(d) (ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issues of shares for 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 well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, 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.

Not applicable.

- (iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

Company	FY2015	FY2014
The total number of issued shares excluding treasury shares	146,880,000	146,880,000

- (iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

- 2 Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by our auditors.

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

Not applicable.

- 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 accounting policies adopted and methods of computation used are consistent with those followed in the preparation of the Group's audited financial statements for the year ended 31 March 2014 and the adoption of these new/revised IFRSs and IFRIC does not result in changes to the Group's accounting policies and has no material effect on the amounts reported for the current or prior years

Singapore Windsor Holdings Limited

(Company Registration No. 200505764Z)

Unaudited Full Year Financial Statements and Dividend Announcement for the year ended 31 March 2015("FY2015")

- 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.

Please refer to item 4 above.

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

(In HK cents)	Group	
	FY2015	FY2014
Earnings per ordinary share for profit attributable to equity holders of the company during the year		
(a) Basic	(33.13)	(68.32)
(b) Diluted	(33.13)	(68.32)

- 7 Net assets value (for the issuer and group) per ordinary share based on the total number of issued share excluding treasury shares of the issuer at the end of the: -
 (a) current financial period reported on; and
 (b) immediately preceding financial year.

(In HK cents)	Group		Company	
	As at 31 Mar 2015	As at 31 Mar 2014	As at 31 Mar 2015	As at 31 Mar 2014
Net asset value per ordinary share	26.92	61.45	56.5	68.96

- 8 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following: -
 (a) 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; and
 (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Review of FY2015 vs FY2014

A breakdown of our revenue and profit before tax derived from our two business segments for the FY2014 and FY2015 is as set out below: -

Revenue	FY2015		FY2014	
	HK\$'000	%	HK\$'000	%
Trading of industrial products	41,865	92.2	-	-
Telecom tower construction project	3,538	7.8	-	-
Total	45,403	100.0	-	-

Singapore Windsor Holdings Limited

(Company Registration No. 200505764Z)

Unaudited Full Year Financial Statements and Dividend Announcement for the year ended 31 March 2015("FY2015")

Profit / (Loss) before income tax (Note)	FY2015		FY2014	
	HK\$'000	%	HK\$'000	%
Trading of industrial products	229	0.8	-	-
Telecom tower construction project	(2,466)	(8.1)	-	-
	(2,237)		-	
Unallocated expenses:				
Head office expenses	(28,593)	(94.1)	(3,583)	100
Interest income	786	2.5	1	-
Finance charges	(335)	(1.1)	-	-
Total	(30,379)	(100.0)	(3,582)	100

Note: Loss before tax for each business segment included revenue and costs that were directly attributable to each business segment. Where costs cannot be directly attributable to a business segment, they were allocated based on revenue to each business segment.

Net profit / Loss before tax margin (in %)	FY2015	FY2014
Trading of industrial products	0.5	N.M.
Telecom tower construction project	-69.7	N.M.
Overall Group	-66.9	N.M.

N.M. = Not Meaningful

Revenue

Revenue from the trading of industrial products, which was attributed to the sales of Sany products to customers in Myanmar, was first recorded in FY2015 and it amounted to HK\$ million for the financial year under review. Telecom tower construction project relates to a rooftop telecom tower construction project for a Myanmar telecommunication provider.

Gross profit

It was mainly derived from the sales of Sany products to customers in Myanmar

Depreciation and Amortisation

It relates to the depreciation of leasehold improvement and furniture and fixtures.

Interest income

It relates to the interest income from bank deposits.

Other credits

It relate to the exchange gain from foreign currency translation.

Distribution costs

The increase in distribution costs was mainly due to consultancy fee and legal and professional fee paid in relation to the Group's business development activities in Myanmar which amounted to HK\$11.9 million and HK\$2.1 million respectively.

Administrative expenses

The increase in administrative expenses was mainly due to new staff recruited for business development activities in Myanmar and the related salaries and allowance amounted to HK\$7.9 million. In addition, the rental of new business office in Singapore, office space used for provision of serviced office and rooftop premises that are used for lease to telecommunication providers in Myanmar amounted to HK\$2.4 million.

Finance costs

It relates to the interest on bank loans and trade facilities.

Singapore Windsor Holdings Limited

(Company Registration No. 200505764Z)

Unaudited Full Year Financial Statements and Dividend Announcement for the year ended 31 March 2015("FY2015")

Other comprehensive income

It relates to the exchange differences in translating the foreign operation.

Loss from continuing operations, net of tax

As a cumulative result of the above, our loss from continuing operations after income tax amounted to HK\$30.4 million in FY2015.

Loss from discontinued operations

As announced on 23 March 2015, the Company has entered into a sale and purchase agreement for the proposed disposal of the entire interests of the Company's wholly-owned subsidiaries, Windsor Holding Investment Limited ("WHI") and Windsor Metal Manufacture Co Limited ("WMM"). It represented the operating results of WHI and WMM for the year.

Loss on disposal of discontinued operations

It relates to the disposal loss of silicon manganese segment which was sold in FY2014.

Financial position

The change in Group's financial position was mainly due to reclassification of assets and liabilities held under WHI and WMM in FY2015.

Property, plant and equipment in FY2015 relate mainly to the costs of leasehold improvement, computer equipment and furniture and fixtures of new office in Singapore; cables, antennas for setting up the telecommunication towers in Myanmar, and office space used for provision of serviced office in Myanmar.

Trade and other receivable in FY2015 relate mainly to the monthly instalment receivable from customers for the purchase of Sany products.

Other assets (Current) in FY2015 relate mainly to the progress payment paid to subcontractors for the renovation of the Company's serviced office business venture in Myanmar and a deposit paid for order of Sany products which amounted to HK\$6.2 million and HK\$2.7 million respectively.

Other payable (Non-current) in FY2015 relate to the loans provided by majority shareholder, Mr. Ho Kwok Wai.

Trade and other payable (Non-current) in FY2015 relate mainly to the first deposit received from the purchaser of WHI and WMM amounted to HK\$13.75 million.

Other financial liabilities (Non-current) in FY2015 relate to the bank borrowing in relation to purchase of Sany products.

Cash flow statement

As at the end of the reporting period, the Group's cash and cash equivalents stood at HK\$49.7 million, which decreased by HK\$24.3 million from the end of the preceding year. This was mainly due to the net cash outflow for operating activities, which was partially offset by the net of cash inflow from both investing activities and financing activities.

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

No forecast or prospect statement was disclosed to shareholders previously.

10 A commentary at the date of the announcement of the significant trends and 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.

Disposal of the Group's PCB business activities

Singapore Windsor Holdings Limited

(Company Registration No. 200505764Z)

Unaudited Full Year Financial Statements and Dividend Announcement for the year ended 31 March 2015("FY2015")

In view of the challenging and competitive business environment relating to the Group's PCB business activities, the Group has recently announced the disposal of the Group's wholly-owned subsidiaries, WHI and WMM, to unrelated third parties. This transaction is subjected to the approval of Shareholders at the upcoming Extraordinary General Meeting. More details of the proposed disposal can be found in the Company's announcement dated 23 March 2015. As the proposed disposal is at a price higher than the book value of both subsidiaries, this transaction will contribute positively to the Group's financial results in FY2016.

Updates of the Group's Business Ventures in Myanmar

On 4 March 2014, the Group announced the diversification of the Group's business presence in South East Asia, specifically in Myanmar.

In the next twelve months, the management expects that the Myanmar related revenue to grow substantially. Contributions from construction services, F&B and other business services throughout the year; duty-free retail will make its most significant returns towards the end of the financial year,

Construction Services

For the financial period under review, the Group recognised revenue of HKD 41.9 million from the sale of Sany products to customers in Myanmar beginning from June 2014. Sany is a subsidiary of Sany Heavy Industry Co. Ltd, one of the world's leading industrial and heavy equipment manufacturing companies and it is listed on the Shanghai Stock Exchange.

The management team of this business is being strengthened and with the full Sany construction equipment portfolio, comprehensive proposals are now being made to a wide range of construction companies in Myanmar.

Telecommunication Infrastructure Business

On 27 May 2014, the Group announced that it has entered into a joint venture and shareholders agreement with Golden Infrastructure Group Limited, an unrelated third party, to pursue business opportunities in Myanmar's telecommunication infrastructure sector.

Subsequently, the Group announced that it has secured a contract to construct 500 telecommunication towers for Ooredoo Myanmar based on a build-and-lease model that will provide recurring revenue stream upon completion of the 500 telecommunications tower units and associated power solutions' construction and installation. More details can be found in the Company's announcement dated 7 May 2015.

The successful signing of this 500 tower contract now leads to the next critical phase -roll out. An experienced management team has been put together, supplemented by specialist consultants in order to ensure that roll out timetables are met.

Serviced Office Business

On 29 July 2014, the Group announced that it has entered into a joint venture with ARCC Offices Pte. Ltd., an unrelated third party, to set up and operate serviced offices and to provide services which are related and ancillary to such serviced offices in Myanmar. More details can be found in the Company's announcement dated 7 May 2015

The Group announced that the joint venture has commenced the operation of serviced offices at the Hlendan Centre in Yangon, with effect from March 2015, with a gross floor area of 1,350 square metres to support 260 work stations across 93 suites.

A number of promising enquires have been received in the first few weeks since the opening and a number of international clients should be signed up in the near future.

Food & Beverage Trading Business

On 15 January 2015, the Group announced a joint venture with Quarto Products Pte. Ltd., an unrelated third party, for the purpose of importing food and beverage items from overseas suppliers into Myanmar for onward sale to certain businesses in Myanmar. More details can be found in the Company's announcement dated 15 January 2015. Subsequently, this joint venture started business operations in April 2015.

Sales for a wide range of international suppliers have already started and the impressive range of products and brands that SMI F&B is representing has been well appreciated by the growing number of hotels and restaurant clients.

Singapore Windsor Holdings Limited

(Company Registration No. 200505764Z)

Unaudited Full Year Financial Statements and Dividend Announcement for the year ended 31 March 2015("FY2015")

Duty-Free Business Activities

On 25 May 2015, the Group announced that it has signed a ten year supply agreement with DFS Group, the world's leading travel retailer.

Naypyidaw duty free store is already open and this will be quickly followed by a new store in the existing terminal of Yangon International Airport. By the end of the year, the SMI Retail will be controlling more than 2,000 sqm of duty free retail space.

Auto Services

In May 2015, a franchise agreement was signed with Europcar International, Europe's leading rental car company. This is an exciting opportunity to provide car rental services to foreign companies, international hotels and to Yangon International Airport & Naypyidaw Airport.

11 Dividend

(a) Any dividend recommended for the current financial period reported on?

None.

(b) Any dividend recommended for the corresponding period of the immediately preceding financial year?

Not applicable.

(c) Date Payable

Not applicable.

(d) Books Closure Date

Not applicable.

12 If no dividend has been declared (recommended), a statement to that effect.

No dividend has been declared/recommended for the financial year ended 31 March 2015.

13 If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has not obtained a general mandate from shareholders for IPTs.

Singapore Windsor Holdings Limited

(Company Registration No. 200505764Z)

Unaudited Full Year Financial Statements and Dividend Announcement for the year ended 31 March 2015("FY2015")

PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

14 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.

(a) Business Segment

(In HK\$'000)

	Trading of industrial products	Rental income	Discontinued operations	Unallocated	Elimination	Total
Continuing Operation 2015						
Revenue by Segment						
Total revenue by segment	41,865	3,538	164,905	-	(164,905)	45,403
Recurring EBITDA	(220)	(2,364)	3,201	(27,961)	(3,201)	(30,545)
Interest income	784	-	155	2	(155)	786
Finance costs	(335)	-	(5,375)	-	5,375	(335)
Depreciation	-	(102)	(10,989)	(183)	10,989	(285)
Amortization of land use right	-	-	(192)	-	192	-
ORBIT	229	(2,466)	(13,200)	(28,142)	13,200	(30,379)
Profit/(Loss) before tax from continuing operations	229	(2,466)	(13,200)	(28,142)	13,200	(30,379)
Income tax expenses	-	-	(2,855)	-	2,855	-
Loss after tax from continuing operations						(30,379)
Loss from discontinued operations						(16,055)
Loss for the year						(46,434)
Other information:						
Total group assets	31,240	6,248	221,949	98,065	(50,722)	306,780
Total group liabilities	31,012	8,312	193,539	77,805	(60,785)	249,883
Expenditure for non-current assets	-	1,696	6,918	3,596	(6,918)	5,292

Singapore Windsor Holdings Limited

(Company Registration No. 200505764Z)

Unaudited Full Year Financial Statements and Dividend Announcement for the year ended 31 March 2015("FY2015")

(In HK\$'000)

	Trading of industrial products	Rental income	Discontinued operations	Unallocated	Elimination	Total
Continuing Operations 2014						
Revenue by Segment						
Total revenue by segment	-	-	192,883	-	(192,883)	-
Recurring EBITDA	-	-	23,695	5,022	(32,300)	(3,583)
Interest income	-	-	22	486	(507)	1
Finance costs	-	-	(3,991)	(4,189)	8,180	-
Depreciation	-	-	(11,682)	(830)	12,512	-
Amortization of land use right	-	-	(82)	-	82	-
Amortization of prepaid insurance premium	-	-	-	(498)	498	-
ORBIT	-	-	7,962	(9)	(11,535)	(3,582)
Profit/(Loss) before tax from continuing operations	-	-	7,962	(9)	(11,535)	(3,582)
Income tax expenses	-	-	(1,911)	(618)	2,529	-
Loss after tax from continuing operations						(3,582)
Loss from discontinued operations						(1,980)
Loss on Disposal of discontinued operations						(85,465)
Loss for the year						(91,027)
Other information:						
Total group assets	-	-	203,452	119,163	-	332,615
Total group liabilities	-	-	137,224	83,030	-	220,254
Impairment and write-off of assets	-	-	-	(4,583)	-	(4,583)
Other non-cash expenses other than depreciation/ amortization	-	-	(2,668)	-	-	(2,668)
Expenditure for non-current assets	-	-	3,611	-	-	3,611

(b) Geographical Segment

(In HK\$'000)	FY2015	FY2014
<i>Revenue</i>		
PRC including HK	164,905	192,883
Myanmar	45,403	-
Discontinued operations	(164,905)	(192,883)
	45,403	-

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

Please refer to item 8 above.

Singapore Windsor Holdings Limited

(Company Registration No. 200505764Z)

Unaudited Full Year Financial Statements and Dividend Announcement for the year ended 31 March 2015("FY2015")

16 A breakdown of sales:

(In HK\$'000)	Group		% Increase/ (Decrease)
	FY2015	FY2014	
First Half			
Continuing operations:			
Sales reported for first half year	21,663	-	N.M.
Loss after tax and before non-controlling interests for the first half year	(5,979)	(1,334)	348.2
Net profit after income tax margin	-27.6%	N.M.	
Discontinued operations:			
Sales reported for first half year	97,528	111,167	(12.3)
Profit after tax and before non-controlling interests for the first half year	5,265	648	712.5
Net profit after income tax margin	5.4%	0.6%	
Second Half			
Continuing operations:			
Sales reported for second half year	23,740	-	N.M.
Loss after tax and before non-controlling interests for the second half year	(24,400)	(87,713)	(72.2)
Net profit after income tax margin	-102.8%	N.M.	
Discontinued operations:			
Sales reported for second half year	67,377	81,716	(17.5)
Loss after tax and before non-controlling interests for the second half year	(21,320)	(2,628)	711.3
Net profit after income tax margin	-31.6%	-3.2%	

N.M. = Not Meaningful

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

Not applicable.

18 Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

There is no person occupying a managerial position in the Company or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the Company

BY ORDER OF THE BOARD

Mark Francis Bedingham

Executive Director

27 May 2015