

# OMNIBRIDGE HOLDINGS LIMITED

## 橋英控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8462)**

### **ANNOUNCEMENT OF THIRD QUARTERLY RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2017**

#### **CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED**

Growth Enterprise Market (“GEM”) has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

**Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement, for which the directors of Omnibridge Holdings Limited (the “**Company**” and the “**Directors**”, respectively) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

The original announcement is prepared in English language. This announcement is translated into Chinese. In the event of any inconsistencies between the Chinese and English version, the latter shall prevail.

### THIRD QUARTERLY RESULTS

The board of Directors (the “**Board**”) is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the nine months ended 30 September 2017 together with the unaudited comparative figures for the corresponding period in 2016, as follows:

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the nine months ended 30 September 2017

	Notes	Nine months ended 30 September		Three months ended 30 September	
		2017 S\$'000 (unaudited)	2016 S\$'000 (unaudited)	2017 S\$'000 (unaudited)	2016 S\$'000 (unaudited)
Revenue	4	<b>30,390</b>	32,205	<b>9,368</b>	11,125
Cost of services		<b>(24,339)</b>	(24,611)	<b>(7,984)</b>	(9,154)
Gross profit		<b>6,051</b>	7,594	<b>1,384</b>	1,971
Other income	4	<b>81</b>	112	<b>49</b>	39
Administrative expenses		<b>(4,973)</b>	(5,442)	<b>(1,627)</b>	(1,951)
Listing expenses		<b>(1,661)</b>	(631)	<b>(1,661)</b>	(631)
<b>(Loss)/profit before tax</b>	5	<b>(502)</b>	1,633	<b>(1,855)</b>	(572)
Income tax expenses	6	<b>(208)</b>	(306)	<b>(9)</b>	(20)
<b>(Loss)/profit for the period</b>		<b>(710)</b>	1,327	<b>(1,864)</b>	(592)

		Nine months ended		Three months ended	
		30 September		30 September	
		2017	2016	2017	2016
Note		S\$'000	S\$'000	S\$'000	S\$'000
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
<b>OTHER COMPREHENSIVE (EXPENSE)/INCOME</b>					
Items that may be reclassified subsequently to profit or loss:					
Exchange differences arising on translation					
		(149)	21	(163)	22
<b>OTHER COMPREHENSIVE (EXPENSE)/INCOME FOR THE PERIOD, NET OF TAX</b>					
		(149)	21	(163)	22
<b>TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD</b>					
		(859)	1,348	(2,027)	(570)
<b>(Loss)/profit for the period attributable to:</b>					
Owners of the Company					
		(710)	1,327	(1,864)	(592)
<b>Total comprehensive (loss)/income for the period attributable to:</b>					
Owners of the Company					
		(859)	1,348	(2,027)	(570)
<b>(Loss)/earnings per share</b>					
— Basic and diluted					
	(Singapore cents)	8	(0.12)	0.29	(0.31)
					(0.13)

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 30 September 2017

	Share capital S\$'000 (unaudited)	Share premium S\$'000 (unaudited)	Other reserves S\$'000 (unaudited)	Exchange reserve S\$'000 (unaudited)	Retained earnings S\$'000 (unaudited)	Total S\$'000 (unaudited)
As at 1 January 2017	-	1,390	1,650	(64)	7,837	10,813
Loss for the period	-	-	-	-	(710)	(710)
Other comprehensive loss for the period	-	-	-	(149)	-	(149)
Total comprehensive loss for the period	-	-	-	(149)	(710)	(859)
Capitalisation issue (note 1)	790	(790)	-	-	-	-
Issue of new shares by way of share offer (note 2)	263	11,583	-	-	-	11,846
Transaction costs attributable to issue of new shares	-	(1,468)	-	-	-	(1,468)
As at 30 September 2017	1,053	10,715	1,650	(213)	7,127	20,332
As at 1 January 2016	1,650	-	-	(86)	8,964	10,528
Profit for the period	-	-	-	-	1,327	1,327
Other comprehensive income for the period	-	-	-	21	-	21
Total comprehensive income for the period	-	-	-	21	1,327	1,348
Share issued	-	1,390	-	-	-	1,390
Effect of reorganisation	(1,650)	-	1,650	-	-	-
Dividend declared (Note 7)	-	-	-	-	(2,550)	(2,550)
As at 30 September 2016	-	1,390	1,650	(65)	7,741	10,716

notes:

1. Pursuant to a resolution in writing passed by all the shareholders of the Company on 21 June 2017, the authorised share capital of the Company was increased from HK\$380,000 to HK\$15,000,000 by the creation of a further 1,462,000,000 Shares. Pursuant to the capitalisation issue of the Company passed by all the shareholders of the Company on 21 June 2017, additional 391,499,130 Shares and 58,499,870 Shares were allotted and issued to Omnipartners Holdings Limited ("**Omnipartners**") and Lotus Global Investments Ltd. ("**Lotus Investments**") on 17 July 2017 respectively.
2. The Company was successfully listed on the GEM of the Stock Exchange on 17 July 2017 by way of share offer of 15,000,000 Public offer share and 135,000,000 placing shares respectively at the offer price of HK\$0.45 per share, the net proceeds were approximately HK\$44,500,000. The proceeds were proposed to be used to finance the implementation plan as set forth in the section headed "Future Plans and use of Proceeds" of the Company's prospectus dated 28 June 2017.

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the nine months ended 30 September 2017

## 1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands under the Companies Law as an exempted company with limited liability on 8 August 2016. Its parent company is Omnipartners Holdings Limited (“**Omnipartners**”), a company incorporated in the British Virgin Islands. Its ultimate controlling parties are Mr. Chew Chee Kian (“**Mr. Chew**”) and Ms. Yong Yuet Han (“**Ms. Yong**”), who are also the executive directors of the Company. The Company has been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance (Cap. 622 of the laws of Hong Kong) on 18 August 2016. Its shares were initially listed on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 17 July 2017.

The Company’s registered office address is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The head office and principal place of business of the Group is at 10 Collyer Quay Centre, #06-07/08/09/10, Ocean Financial Centre, Singapore, 049315.

The Company is an investment holding company and the Company’s subsidiaries (the “**Group**”) are principally engaged in the provision of human resources outsourcing services and human resources recruitment services. The unaudited condensed consolidated financial statements are presented in Singapore dollars (“**S\$**”), which is the functional currency of its principal subsidiaries. All values are rounded to the nearest thousand (“**S\$’000**”), except when otherwise indicated.

These condensed consolidated financial statements have not been audited.

## 2. REORGANISATION

Prior to the reorganisation (the “**Reorganisation**”) as fully explained in the section headed “Reorganisation” of the Company’s prospectus dated 28 June 2017, Mr. Chew held 100% of the equity interests of both BGC Group Pte. Ltd. and BGC Group (HK) Limited. Ms. Yong held 100% of the equity interests of BGC Search Pte. Ltd.. Mr. Chew and Ms. Yong (the “**Controlling Shareholders**”) are acting in concert, and beyond on their ownerships and exercise their control collectively over the companies now comprising the Group.

Pursuant to the Reorganisation, the Company became the holding company of the companies now comprising the Group on 12 August 2016. The companies now comprising the Group were under the common control of the Controlling Shareholders at the beginning of the reporting period or since their respective date of incorporation where there is a shorter period. Accordingly, the unaudited condensed consolidated financial statements has been prepared on the basis by applying the principles of merger accounting as if the Reorganisation has been completed at the beginning of the reporting period.

The unaudited condensed consolidated financial statements have been prepared as if the current group structure had been in existence throughout the reporting period or since the respective dates of incorporation of the companies now comprising the Group, where there was a shorter period.

All intra-group transactions and balances have been eliminated.

### **3. BASIS OF PREPARATION**

The unaudited condensed consolidated financial statements for the nine months ended 30 September 2017 have been prepared in accordance with the International Financial Reporting Standards (“**IFRSs**”), which is a collective term that includes all applicable individual IFRSs, International Accounting Standards (“**IASs**”) and Interpretations issued by the International Accounting Standards Board (“**IASB**”). In addition, the unaudited consolidated financial statements includes applicable disclosure required by the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and by the Hong Kong Companies Ordinance.

The Group resulting from the Reorganisation is regarded as a continuing entity. Accordingly, the unaudited condensed consolidated statements of profit or loss and other comprehensive income for the nine months ended 30 September 2017 and 2016, respectively and the unaudited condensed consolidated statements of changes in equity for the nine months ended 30 September 2017 and 2016, respectively have been prepared on the basis as if the current group structure had been in existence throughout the reporting period. The unaudited condensed consolidated financial statements have been prepared by applying the principles of merger accounting as if the Reorganisation had been in completed at the beginning of the reporting period.

The accounting policies and methods of computation used in the preparation of the unaudited condensed consolidated financial statements are consistent with those adopted in preparing the accountants’ report as stated in the Appendix I of the Company’s prospectus dated 28 June 2017.

The IASB has issued a number of amendments to IFRSs. The application of the amendments to IFRSs in the current period has had no material impact on the Group’s financial performance and positions for the current and prior periods and/or on the disclosures set out in these unaudited condensed consolidated financial statements.

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The preparation of the unaudited condensed consolidated financial statements in conformity with the IFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The condensed consolidated financial statements have not been audited by the Company's independent auditors, but have been reviewed by the audit committee of the Company (the "Audit Committee").

#### 4. REVENUE AND OTHER INCOME

Revenue represents the value of services rendered during the periods.

An analysis of revenue and other income are as follows:

	Nine months ended		Three months ended	
	30 September		30 September	
	2017	2016	2017	2016
	S\$'000	S\$'000	S\$'000	S\$'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
<b>Revenue</b>				
Human resources outsourcing services	<b>28,581</b>	30,062	<b>8,971</b>	10,339
Human resources recruitment services	<b>1,759</b>	2,077	<b>354</b>	772
Other human resources support services (note)	<b>50</b>	66	<b>43</b>	14
	<b>30,390</b>	32,205	<b>9,368</b>	11,125

note: Other human resources support services included referral services and parking services.



	Nine months ended		Three months ended	
	30 September		30 September	
	2017	2016	2017	2016
	S\$'000	S\$'000	S\$'000	S\$'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
<b>Other income</b>				
Service income	61	73	30	6
Interest income	19	8	18	3
Reversal of provision for doubtful debt	–	29	–	29
Sundry income	1	2	1	1
	<b>81</b>	112	<b>49</b>	39

## 5. (LOSS)/PROFIT BEFORE TAX

The Group's (loss)/profit before tax is arrived at after charging:

	Nine months ended		Three months ended	
	30 September		30 September	
	2017	2016	2017	2016
	S\$'000	S\$'000	S\$'000	S\$'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Cost of services				
Salaries and bonuses	<b>20,311</b>	20,427	<b>6,615</b>	7,406
Central Provident Fund ("CPF") or Mandatory Provident Fund ("MPF") contributions	<b>3,521</b>	3,695	<b>1,093</b>	1,593
Short-term benefits	<b>507</b>	489	<b>276</b>	155
	<b>24,339</b>	24,611	<b>7,984</b>	9,154
Directors' emoluments	<b>588</b>	227	<b>266</b>	105
Other staff costs:				
Salaries and bonuses	<b>2,430</b>	3,182	<b>660</b>	1,112
CPF or MPF contributions	<b>330</b>	357	<b>93</b>	109
Short-term benefits	<b>149</b>	174	<b>24</b>	13
	<b>2,909</b>	3,713	<b>777</b>	1,234
	<b>27,836</b>	28,551	<b>9,027</b>	10,493
Depreciation of plant and equipment	<b>176</b>	226	<b>48</b>	74
Operating lease rental expenses in respect of: — rented premises	<b>742</b>	737	<b>250</b>	245

## 6. INCOME TAX EXPENSES

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands, the Group is not subject to any income tax in the Cayman Islands and the British Virgin Islands.

No Hong Kong Profits Tax has been provided since no assessable profit arose in Hong Kong during the reporting periods.

The Singapore statutory income tax rate was 17% during the reporting periods. Income tax expense for the Group relates wholly to the profits of the subsidiaries, which were taxed at a statutory tax rate of 17% in Singapore. Major components of income tax expense for the periods ended 30 September 2016 and 2017 are:

	Nine months ended		Three months ended	
	30 September		30 September	
	2017	2016	2017	2016
	S\$'000	S\$'000	S\$'000	S\$'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Current tax — Singapore:				
Charge for the period	208	306	9	20
Income tax expense	208	306	9	20

## 7. DIVIDENDS

On 1 July 2016 and 1 August 2016, a subsidiary of the Company has declared a special dividend of HK\$1.1 million and HK\$1.5 million respectively to its then shareholders, such dividend was settled in cash from internal resources. The rate of dividends and the number of shares ranking for dividends are not presented as such information is not meaningful having regard to the purpose of this announcement.

The Board has not declared the payment of any dividend for the nine months ended 30 September 2017 (2016: Nil) and for the three months ended 30 September 2017 (2016: Nil).

## 8. (LOSS)/EARNINGS PER SHARE

The calculation of the basic (loss)/earnings per share attributable to the owners of the Company is based on the following:

	Nine months ended 30 September		Three months ended 30 September	
	2017	2016	2017	2016
	S\$'000	S\$'000	S\$'000	S\$'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
(Loss)/profit for the period attributable to the owners of the Company	<b>(710)</b>	1,327	<b>(1,864)</b>	(592)
	'000	'000	'000	'000
Number of ordinary shares for the purpose of calculating basic (loss)/earnings per share	<b>600,000</b>	450,000	<b>600,000</b>	450,000
(Loss)/earnings per share Basic and diluted (Singapore cents)	<b>(0.12)</b>	0.29	<b>(0.31)</b>	(0.13)

The number of ordinary shares for the purpose of calculating basic (loss)/earnings per share has been determined on the assumption that the Reorganisation and the capitalisation issue as described in "Reorganisation" to the Company's prospectus dated 28 June 2017 had been effective on 1 January 2016.

No diluted (loss)/earnings per share for the three months and nine months ended 30 September 2017 and 2016 was presented as there were no potential dilutive ordinary shares in issue during the reporting period.

## 9. MATERIAL RELATED PARTY TRANSACTIONS AND BALANCES

- (A) Save as disclosed elsewhere in the unaudited condensed consolidated financial statements, the Group had also entered into the following material related party transactions during the reporting periods:

Name of related company	Nature	Relationship with the Group	Note	Nine months ended 30 September		Three months ended 30 September	
				2017 S\$'000 (unaudited)	2016 S\$'000 (unaudited)	2017 S\$'000 (unaudited)	2016 S\$'000 (unaudited)
Agensi Pekerjaan BGC Group (Malaysia) SDN. BHD. ("BGC Malaysia")	Referral fee income	Common director	(i)	50	65	43	14
BGC Malaysia	Interest income	Common director	(i)	-	8	-	3
PayrollHero.com Pte. Ltd. ("PayrollHero")	Service income	Common director	(i)	26	51	26	-
PT Bridging Growing Careers in Indonesia ("BGC Indonesia")	Service income	Common director	(i)	7	6	4	2
BGC Malaysia	Service income	Common director	(i)	28	16	-	4
PayrollHero	Professional fee	Common director	(i)	-	56	-	26

Note:

- (i) Mr. Chew is the director of BGC Malaysia, PayrollHero, BGC Indonesia and the Company.

Mr. Chew, who is the chairman, chief executive officer and executive director of the Company, had provided personal guarantee for the bank borrowing of the Group during the nine months ended 30 September 2016 without any charge. The personal guarantees of Mr. Chew had been released as at 3 November 2016.

**(B) COMPENSATION OF KEY MANAGEMENT PERSONNEL**

The remuneration for key management personnel, including amount paid to the chairman and chief executive officer and executive directors of the Company during the periods were as follows:

	<b>Nine months ended 30 September</b>	
	<b>2017</b>	2016
	<b>S\$'000</b>	S\$'000
	<b>(unaudited)</b>	(unaudited)
Salaries and bonuses	<b>567</b>	207
CPF and MPF contributions	<b>21</b>	20
	<b>588</b>	227

**10. EVENTS AFTER REPORTING PERIOD**

Subsequent to the end of the reporting period, the Group had no significant events occurred.

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **BUSINESS REVIEW AND OUTLOOK**

We are a Singapore-based human resources service provider for around 11 years and we started providing human resources services in Hong Kong in 2009. We are principally engaged in the provision of human resources outsourcing services and human resources recruitment services. For human resources outsourcing services, we source and employ suitable candidates that match the job descriptions specified by our clients and then second them to our clients. For human resources recruitment services, we identify, screen, assess and procure qualified candidates to be employed by our clients generally for positions at all levels, including administrative, executive, managerial and professional, to suit our clients' business needs.

The Group's competitive strengths include (i) solid track record of providing human resources services to public sector in Singapore; (ii) vast pool of candidates registered within our database; (iii) long-term and stable relationship with our major clients; and (iv) stable and experienced management team.

Looking forward, we will continue to seize opportunities to strengthen our position in the human resources services industry in Singapore by (i) strengthening our market position in the private sector in Singapore through expanding our human resources outsourcing and recruitment services in Singapore; (ii) enhancing our market penetration in Hong Kong through expanding our human resources recruitment services in Hong Kong; (iii) enhancing our brand awareness; and (iv) enhancing our IT system to support our business operations.

Though we expect that the coming years should continue to be challenging for the human resources services sector, in view of intense price competition for our services, the Group remains distinctive and relevant about the changes of the human resources services industry in Singapore and in Hong Kong, with the Group's experienced management team and reputation in the market, and the Group will continue sustain our market position and strengthen our competitive edge.

We will move with times towards our core business and shall continue to capture market opportunities so as to achieve a sustainable business growth and long-term benefits of our shareholders.

## **FINANCIAL REVIEW**

### **REVENUE**

The Group's revenue decreased slightly by approximately S\$1.8 million, or 5.6%, from approximately S\$32.2 million for the nine months ended 30 September 2016 to approximately S\$30.4 million for the nine months ended 30 September 2017. The Group's revenue from human resources outsourcing services decreased by approximately S\$1.5 million from approximately S\$30.1 million for the nine months ended 30 September 2016 to approximately S\$28.6 million for the nine months ended 30 September 2017 and human resources recruitment services decreased by approximately S\$0.3 million from approximately S\$2.1 million for the nine months ended 30 September 2016 to approximately S\$1.8 million for the nine months ended 30 September 2017.

### **COST OF SERVICES**

The Group's cost of services decreased slightly by approximately S\$0.3 million, or 1.2%, from approximately S\$24.6 million for the nine months ended 30 September 2016 to approximately S\$24.3 million for the nine months ended 30 September 2017. The labour costs and other related costs were approximately S\$26.9 million and S\$25.5 million for the nine months ended 30 September 2016 and 2017 respectively and the aggregate government subsidies received were approximately S\$2.3 million and S\$1.2 million for the nine months ended 30 September 2016 and 2017 respectively. Therefore, the cost of services decreased slightly mainly due to decrease in labour costs paid by approximately S\$1.4 million, or 5.2% which decrease in line with the decrease in revenue offset by the decrease in government subsidies received by approximately S\$1.1 million, or 47.8%. For details and reasons for such decrease in government subsidies received, please refer to the section headed "Summary — Government Subsidies" and "Financial Information Principal Components of Consolidated Statements of Profit or Loss and Other Comprehensive Income — Cost of Services" in the Company's prospectus dated 28 June 2017.

### **OTHER INCOME**

Other income decreased by approximately S\$31,000, or 38.3% from approximately S\$112,000 for the nine months ended 30 September 2016 to approximately S\$81,000 for the nine months ended 30 September 2017.

### **ADMINISTRATIVE EXPENSES**

The Group's administrative expenses decreased slightly by approximately 0.4 million, or 8.0%, from approximately S\$5.4 million for the nine months ended 30 September 2016 to approximately S\$5.0 million for the nine months ended 30 September 2017.

### **DEPRECIATION OF PLANT AND EQUIPMENT**

Depreciation expenses remained relatively stable at approximately S\$0.2 million and S\$0.2 million for the nine months ended 30 September 2016 and 2017, respectively.



## LISTING EXPENSES

During the nine months ended 30 September 2017 and 30 September 2016, the Group recognised non-recurring listing expenses of approximately S\$1.7 million and S\$0.6 million, respectively as expenses in connection with the listing.

## INCOME TAX EXPENSES

Income tax expenses decreased by approximately S\$0.1 million, or 33.3% from approximately S\$0.3 million for the nine months ended 30 September 2016 to approximately S\$0.2 million for the nine months ended 30 September 2017. The decrease was generally in line with the decrease in profit before tax.

## LOSS FOR THE PERIOD

The loss for the nine months ended 30 September 2017 was approximately S\$0.7 million, representing a decrease of approximately S\$2.0 million, or 153.8% as compared with profit approximately S\$1.3 million for the nine months ended 30 September 2016. The decrease was mainly attributable to the decrease in gross profit resulting mainly from the decrease in government subsidies received together with the listing expenses incurred in the listing process as mentioned above.

## GEARING RATIO

As at 30 September 2017 and 31 December 2016, the Group did not have any interest-bearing debt and hence gearing ratio was not applicable.

## LIQUIDITY AND FINANCIAL RESOURCES

At 30 September 2017, cash and bank balances of the Group amounted to approximately S\$16.5 million (31 December 2016: approximately S\$5.8 million). The current ratios (current assets divided by current liabilities) of the Group were approximately 6.5 times and 3.0 times as at 30 September 2017 and 31 December 2016, respectively. In view of the Group's current level of cash and bank balances and funds generated internally from our operations, the Board is confident that the Group will have sufficient resources to meet its finance needs for its operations.

## SHARE CAPITAL

The Company was incorporated on 8 August 2016 with authorised share capital of HK\$380,000 divided into 38,000,000 shares of HK\$0.01 each. On the date of incorporation, one ordinary share was allotted and issued to the initial subscriber of the Company upon its incorporation. On the same day, such Share was transferred to Omnipartners Holdings Limited ("**Omnipartners**"), a company controlled by Mr. Chew and Ms. Yong. On 12 August 2016, 130 ordinary shares and 869 shares were allotted and issued to Lotus Global Investments Ltd. (the "**Lotus Investments**") and Omnipartners, respectively.

Pursuant to a resolution in writing passed by all the shareholders of the Company on 21 June 2017, the authorised share capital of the Company was increased from HK\$380,000 to HK\$15,000,000 by the creation of a further 1,462,000,000 Shares. Pursuant to the capitalisation issue of the Company passed by all the shareholders of the Company on 21 June 2017, additional 391,499,130 Shares and 58,499,870 Shares were allotted and issued to Omnipartners and Lotus Investments on 17 July 2017, respectively.

The Company was successfully listed on the GEM of the Stock Exchange on 17 July 2017 by way of share offer of 15,000,000 public offer share and 135,000,000 placing shares respectively at the offer price of HK\$0.45 per share, the net proceeds were approximately HK\$44,500,000. The proceeds were proposed to be used to finance the implementation plan as set forth in the section headed "Future Plans and Use of Proceeds" in the Company's prospectus dated 28 June 2017.

## **EMPLOYEES AND REMUNERATION POLICY**

As at 30 September 2017, the Group had 79 full-time employees (the "Employees") (30 September 2016: 90). Employees are remunerated according to their performance, qualification and work experience. On top of basic salaries, discretionary bonus may be granted to eligible staff by reference to the Group's performance, individual staff's performance and the market conditions. The total staff cost (including remuneration of Directors) amounted to approximately S\$3.9 million for the nine months ended 30 September 2016 and approximately S\$3.5 million for the nine months ended 30 September 2017. The dedication and hard work of the Group's staff during the nine months ended 30 September 2017 are generally appreciated and recognised.

## **CAPITAL COMMITMENT**

As at the end of the reporting period, the Group did not have any significant capital commitment.

## **FOREIGN CURRENCY EXPOSURE**

The Group transacts mainly in Singapore dollars, which is the functional currency of the Group's major operating subsidiaries. The Group will review and monitor from time to time the risk relating to foreign exchanges whenever applicable.

## **SIGNIFICANT INVESTMENTS**

As at 30 September 2017 and 2016, the Group did not hold any significant investments.

## **CHARGE ON THE GROUP'S ASSETS**

As at 30 September 2017, the Group had charges on the fixed deposits of approximately S\$61,000 (2016: Nil).

## CONTINGENT LIABILITIES

As at 30 September 2017 and 2016, the Group did not have any material contingent liabilities or guarantees.

## FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in the Company's prospectus dated 28 June 2017 and in this announcement, the Group did not have other plan for material investments or capital assets as of 30 September 2017.

## MATERIAL ACQUISITIONS OR DISPOSALS

During the nine months ended 30 September 2017, there was no material acquisition or disposal by the Group.

## CONNECTED TRANSACTIONS

On 10 October 2017, Agensi Pekerjaan BGC Group (Malaysia) SDN. BHD., ("**BGC Malaysia**") (owned as to 49.5% by Mr. Chew, a director of the Company, and hence a connected person of the Company) and the Company entered into (i) a recruitment agreement, pursuant to which BGC Malaysia agreed to provide recruitment services to the Group (the "**Recruitment Agreement**"); and (ii) an administrative service agreement, pursuant to which BGC Malaysia agreed to provide internal human resources and administrative services to the Group (the "**Administrative Service Agreement**"). Each of the transactions contemplated under the Recruitment Agreement and the Administrative Service Agreement respectively constitute continuing connected transactions for the Company pursuant to the GEM Listing Rules.

Pursuant to Rule 20.79 of the GEM Listing Rules, the Company has resolved to aggregate the annual caps for the Recruitment Agreement, the Administrative Service Agreement, and other continuing connected transactions agreements entered into between the Company and BGC Malaysia, namely the shared services agreement and the referral agreement both dated 21 June 2017 (collectively, the "**CCT Agreements**"). For the three years ending 31 December 2017, 2018 and 2019, the annual caps of the CCT Agreements in aggregate are approximately S\$273,000, S\$421,000 and S\$497,000, respectively. The transactions contemplated under the CCT Agreements are exempt from the reporting, annual review, announcement and the independent Shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

For further details, please refer to the announcement of the Company dated 10 October 2017.

## OTHER INFORMATION

### DISCLOSURE OF INTERESTS

#### (A) DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 September 2017, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"), which were required: (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein (the "Register"); or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors, to be notified to the Company and the Stock Exchange were as follows:

#### Long position in Shares

Name of Directors	Capacity/Nature of interest	Number of Shares held (note 1)	Percentage of issued share capital of the Company
Mr. Chew	Interest in a controlled corporation (note 2)	391,500,000	65.25%
Ms. Yong	Interest of spouse (note 2)	391,500,000	65.25%

*note:*

- (1) All interests stated are long positions.
- (2) Mr. Chew and Ms. Yong are deemed to be interested in the Shares held by Omnipartners under the SFO. Mr. Chew is the spouse of Ms. Yong and both of them are executive Directors. The entire issued share capital of Omnipartners is owned as to 80% by Mr. Chew and 20% by Ms. Yong.

Save as disclosed above, as at 30 September 2017, none of the Directors and the chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the Register, or were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors to be notified to the Company and the Stock Exchange.

**(B) SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY**

So far as the Directors are aware of as at 30 September 2017, the following persons/entities other than a Director or the chief executive of the Company had interests or short positions in the Shares and underlying Shares, which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register of the Company required to be kept under section 336 of the SFO, or who were directly or indirectly interested in 5% or more of the issued voting shares of the Company or any other members of the Group:

**Long position in the Shares**

<b>Name</b>	<b>Capacity/Nature of interest</b>	<b>Number of Shares held</b>	<b>Percentage of issued share capital of the Company</b>
Omnipartners	Beneficial owner (note 1)	391,500,000	65.25%
Mr. Chew	Interest in a controlled corporation (note 2)	391,500,000	65.25%
Ms. Yong	Interest of spouse (note 2)	391,500,000	65.25%
Lotus Investments	Beneficial owner (note 3)	58,500,000	9.75%

*notes:*

- (1) The entire issued share capital of Omnipartners is owned as to 80% by Mr. Chew and 20% by Ms. Yong.
- (2) Mr. Chew and Ms. Yong are deemed to be interested in the Shares held by Omnipartners under the SFO. Mr. Chew is the spouse of Ms. Yong and both of them are executive Directors.
- (3) On 12 August 2016, the Company entered into a subscription agreement with Lotus Investments, and Lotus Investments held 9.75% of the enlarged issued share capital of the Company after completion of the Share Offer. As Lotus Investments is not a substantial shareholder or core connected person of the Company under the GEM Listing Rules, the Shares held by Lotus Investments will be considered as part of the public float for the purposes of Rule 11.23(7) of the GEM Listing Rules.

Save as disclosed above, as at 30 September 2017, the Directors were not aware of any persons who/entities which had any interest or short position in the securities in the Company that would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be recorded in the Register required to be kept under section 336 of the SFO.

## **COMPETING INTERESTS**

The Directors are not aware of any business or interest of the Directors or the controlling shareholders (as defined in the GEM Listing Rules) of the Company nor any of their respective associates (as defined in the GEM Listing Rules) that competed or might compete, either directly or indirectly, with the business of the Group and any other conflicts of interest which any such person had or might have with the Group during the nine months ended 30 September 2017.

## **CORPORATE GOVERNANCE CODE**

Pursuant to code provision A.2.1 of the Corporate Governance Code (the “**CG Code**”) and Corporate Governance Report in Appendix 15 to the GEM Listing Rules, the role of chairman and the chief executive should be segregated and should not be performed by the same individual. However, we do not have a separate chairman and chief executive and Mr. Chew currently performs these two roles. The Board believes that vesting the roles of both chairman and chief executive in the same individual has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of chairman of the Board and chief executive of the Company at a time when it is appropriate and suitable by taking into account the circumstances of the Group as a whole.

The Company adopted the CG Code contained in Appendix 15 to the GEM Listing Rules as its own code of corporate governance. Save for the deviation from the code provision of A.2.1 of the CG Code, the Board is satisfied that the Company had complied with the code provisions of the CG Code during the nine months ended 30 September 2017.

## **DIRECTORS' SECURITIES TRANSACTIONS**

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company had also made specific enquiry of all the Directors and the Company was not aware of any non-compliance with the required standard of dealings regarding securities transactions by the Directors during the nine months ended 30 September 2017.

## **INTERESTS OF COMPLIANCE ADVISER**

As at 30 September 2017, as notified by the Company's compliance adviser, CLC International Limited (the "**Compliance Adviser**"), except for the compliance adviser agreement dated 21 June 2017 and entered into between the Company and the Compliance Adviser, neither the Compliance Adviser nor its directors, employees or close associates (as defined under the GEM Listing Rules) had any interests in relation to the Company, which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

## **PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES**

During the nine months ended 30 September 2017, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

## **SHARE OPTION SCHEME**

The Company adopted a share option scheme (the "**Scheme**") on 21 June 2017. The terms of the Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules. The purpose of the Scheme is to enable the Group to grant options to selected participants as incentives or rewards for their contribution to the Group.

The Scheme is valid and effective for a period of ten years commencing on the date of adoption of the Scheme. Upon completion of the Share Offer, there were a total of 60,000,000 Shares, representing 10% of the issued Shares, available for issue under the Scheme.

No share option has been granted since the adoption of the Scheme and there was no share option outstanding as at 30 September 2017.

## **AUDIT COMMITTEE**

The Company established the Audit Committee on 21 June 2017 with written terms of reference in compliance with the GEM Listing Rules. The primary duties of the Audit Committee are mainly to make recommendation to the Board on the appointment and removal of external auditors; review of financial statements and provide material advice in respect of financial reporting; and oversee internal control procedures of the Company.

The Audit Committee currently consists of three independent non-executive Directors, namely Mr. Fan Chun Wah Andrew, *J.P.*, Mr. Koh Shian Wei and Ms. Lam Shun Ka. Mr. Fan Chun Wah Andrew is the chairman of the Audit Committee.

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the nine months ended 30 September 2017 and this announcement and is of the view that such statements and announcement have been prepared in compliance with the applicable accounting standards, the GEM Listing Rules and other applicable legal requirements, and that adequate disclosure has been made.

By order of the Board  
**Omnibridge Holdings Limited**  
**Chew Chee Kian**  
*Chairman, Chief Executive Officer and  
Executive Director*

Hong Kong, 10 November 2017

*As at the date of this announcement, the executive Directors are Mr. Chew Chee Kian, Ms. Yong Yuet Han and Ms. Lo Wing Yan Emmy; and the independent non-executive Directors are Mr. Fan Chun Wah Andrew, J.P., Mr. Koh Shian Wei and Ms. Lam Shun Ka.*

*This announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the day of its posting. This announcement will also be published on the Company's website at [bgc-group.com](http://bgc-group.com).*