

VENTURE CORPORATION LIMITED

**Second Quarter Financial Statements And Dividend Announcement**

The Board of Directors of Venture Corporation Limited wishes to make the following announcement:

Second quarter and year-to-date financial statements on consolidated results for the period ended June 30, 2013. These figures have not been audited or reviewed.

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

	Group			Group		
	3 months ended 30.06.2013 S\$'000	3 months ended 30.06.2012 S\$'000	% increase/ (decrease)	6 months ended 30.06.2013 S\$'000	6 months ended 30.06.2012 S\$'000	% increase/ (decrease)
Revenue	587,707	611,805	(3.9)	1,118,204	1,186,078	(5.7)
Other operating income	104	361	(71.2)	348	541	(35.7)
Changes in inventories of finished goods and work in progress	(4,248)	(12,564)	(66.2)	(29,567)	(33,307)	(11.2)
Raw materials and consumables used	(449,366)	(467,588)	(3.9)	(834,332)	(891,234)	(6.4)
Employee benefits expense	(63,155)	(62,157)	1.6	(121,567)	(121,025)	0.4
Depreciation and amortisation expense	(10,556)	(11,319)	(6.7)	(21,195)	(22,871)	(7.3)
Research and development expense	(7,592)	(6,415)	18.3	(12,644)	(12,730)	(0.7)
Foreign currency exchange adjustment gain	2,325	246	845.1	4,199	784	435.6
Other expenses	(22,293)	(21,286)	4.7	(42,270)	(43,082)	(1.9)
Investment revenue	440	3,707	(88.1)	752	4,269	(82.4)
Finance costs (interest on bank borrowings)	(293)	(391)	(25.1)	(595)	(838)	(29.0)
Share of profit of associates	939	633	48.3	1,149	2,092	(45.1)
<b>Profit before tax</b>	<b>34,012</b>	<b>35,032</b>	<b>(2.9)</b>	<b>62,482</b>	<b>68,677</b>	<b>(9.0)</b>
Income tax	(3,967)	(1,538)	157.9	(4,478)	210	n.m.
<b>Profit for the period</b>	<b>30,045</b>	<b>33,494</b>	<b>(10.3)</b>	<b>58,004</b>	<b>68,887</b>	<b>(15.8)</b>

**Other comprehensive income:**

- Items may be reclassified subsequently to profit or loss

Exchange differences arising on translation of foreign operations	14,530	10,019	45.0	28,043	(17,833)	n.m.
Loss on available-for-sale investments taken to equity	(623)	(309)	101.6	(508)	(988)	(48.6)
Reclassification adjustment upon disposal of available-for-sale investments	-	(3,046)	(100.0)	-	(3,046)	(100.0)
<b>Total comprehensive income for the period</b>	<b>43,952</b>	<b>40,158</b>	<b>9.4</b>	<b>85,539</b>	<b>47,020</b>	<b>81.9</b>

**Profit attributable to:**

Owners of the Company	30,063	33,614	(10.6)	58,075	69,120	(16.0)
Non-controlling interests	(18)	(120)	(85.0)	(71)	(233)	(69.5)
	<b>30,045</b>	<b>33,494</b>	<b>(10.3)</b>	<b>58,004</b>	<b>68,887</b>	<b>(15.8)</b>

**Total comprehensive income attributable to:**

Owners of the Company	43,891	40,273	9.0	85,507	47,335	80.6
Non-controlling interests	61	(115)	n.m.	32	(315)	n.m.
	<b>43,952</b>	<b>40,158</b>	<b>9.4</b>	<b>85,539</b>	<b>47,020</b>	<b>81.9</b>

1.(a)(ii) The profit after income tax includes the following (charges)/credits:

	Group			Group		
	3 months ended 30.06.2013 S\$'000	3 months ended 30.06.2012 S\$'000	% increase/ (decrease)	6 months ended 30.06.2013 S\$'000	6 months ended 30.06.2012 S\$'000	% increase/ (decrease)
(Under) Overprovision of tax in respect of prior years	(360)	(276)	30.4	338	175	93.1
Allowance for doubtful trade receivables	(77)	-	n.m.	(149)	(117)	27.4
Bad debt written off	-	(80)	(100.0)	-	(79)	(100.0)
(Loss) Gain on disposal of property, plant and equipment, net	(126)	2	n.m.	(17)	(35)	(51.4)
Allowance for inventories	(230)	(62)	271.0	(620)	(129)	380.6
Inventories written off	(34)	(205)	(83.4)	(35)	(299)	(88.3)
Gain on disposal of available-for-sale investments	-	3,220	(100.0)	-	3,220	(100.0)

Note:

n.m. - not meaningful

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

	Group		Company	
	30.06.2013	31.12.2012	30.06.2013	31.12.2012
	S\$'000	S\$'000	S\$'000	S\$'000
<b>ASSETS</b>				
<b>Current assets:</b>				
Cash and cash equivalents	357,337	453,424	143,070	82,533
Trade receivables	425,146	433,831	59,607	51,893
Other receivables and prepayments	47,191	29,225	3,863	3,185
Inventories	540,279	497,352	54,691	46,393
Trade receivables due from subsidiaries	-	-	20,678	34,251
Other receivables due from subsidiaries	-	-	7,452	7,788
Trade receivables due from associates	8	2	-	-
Income tax recoverable	157	234	-	-
<b>Total current assets</b>	<b>1,370,118</b>	<b>1,414,068</b>	<b>289,361</b>	<b>226,043</b>
<b>Non-current assets:</b>				
Investments in subsidiaries	-	-	1,228,711	1,228,711
Investments in associates	71,858	70,492	51,300	51,300
Available-for-sale investments	25,765	25,840	16,227	16,209
Property, plant and equipment	146,133	138,568	2,211	2,556
Intangible assets	71,196	78,651	10,448	10,089
Goodwill	639,708	639,708	-	-
Deferred tax assets	5,870	5,315	-	-
<b>Total non-current assets</b>	<b>960,530</b>	<b>958,574</b>	<b>1,308,897</b>	<b>1,308,865</b>
<b>Total assets</b>	<b>2,330,648</b>	<b>2,372,642</b>	<b>1,598,258</b>	<b>1,534,908</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Current liabilities:</b>				
Bank loans	154,485	167,402	39,155	117,388
Trade payables	316,555	288,592	34,214	34,828
Other payables and accrued expenses	87,875	95,665	18,593	18,388
Trade payables due to subsidiaries	-	-	4,111	8,484
Other payables due to subsidiaries	-	-	21,377	191
Income tax payable	5,883	7,601	677	685
<b>Total current liabilities</b>	<b>564,798</b>	<b>559,260</b>	<b>118,127</b>	<b>179,964</b>
<b>Non-current liabilities:</b>				
Deferred tax liabilities	11,922	13,580	-	-
<b>Total non-current liabilities</b>	<b>11,922</b>	<b>13,580</b>	<b>-</b>	<b>-</b>
<b>Capital and reserves:</b>				
Share capital	678,370	673,223	678,370	673,223
Treasury shares	(1,516)	(569)	(1,516)	(569)
Share-based awards reserve	42,596	41,190	41,929	40,523
Investments revaluation reserve	(40,409)	(39,901)	(38,212)	(37,704)
Translation reserve	(249,736)	(277,676)	-	-
Reserve fund	1,592	1,592	-	-
Capital reserve	42	42	-	-
Accumulated profits	1,320,507	1,399,451	799,560	679,471
<b>Equity attributable to owners of the Company</b>	<b>1,751,446</b>	<b>1,797,352</b>	<b>1,480,131</b>	<b>1,354,944</b>
Non-controlling interests	2,482	2,450	-	-
<b>Total equity</b>	<b>1,753,928</b>	<b>1,799,802</b>	<b>1,480,131</b>	<b>1,354,944</b>
<b>Total liabilities and equity</b>	<b>2,330,648</b>	<b>2,372,642</b>	<b>1,598,258</b>	<b>1,534,908</b>

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

(a) Amount repayable in one year or less, or on demand

Group				Company			
As at 30.06.2013		As at 31.12.2012		As at 30.06.2013		As at 31.12.2012	
Secured	Unsecured	Secured	Unsecured	Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
-	154,485	-	167,402	-	39,155	-	117,388

(b) Amount repayable after one year  
Not applicable.

(c) Details of any collateral  
Not applicable.

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

	3 months ended 30.06.2013 S\$'000	3 months ended 30.06.2012 S\$'000	6 months ended 30.06.2013 S\$'000	6 months ended 30.06.2012 S\$'000
<b>Operating activities:</b>				
Profit before tax	34,012	35,032	62,482	68,677
Adjustments for:				
Share of profit of associates	(939)	(633)	(1,149)	(2,092)
Allowance for inventories	230	62	620	129
Inventories written off	34	205	35	299
Depreciation expense	6,226	7,002	12,538	14,153
Bad debt written back	-	80	-	79
Allowance for doubtful trade receivables	77	-	149	117
Amortisation of intangible assets	5,295	5,851	9,999	12,068
Interest income	(440)	(487)	(752)	(1,049)
Dividend income	(369)	(649)	(386)	(649)
Interest expense	293	391	595	838
Share-based payments expense	892	696	1,843	1,450
Amortisation of investment in associate	114	-	228	-
Gain on disposal of available-for-sale investments	-	(3,220)	-	(3,220)
Loss (gain) on disposal of plant and equipment, net	126	(2)	17	35
<b>Operating profit before working capital changes</b>	<b>45,551</b>	<b>44,328</b>	<b>86,219</b>	<b>90,835</b>
Trade receivables	377	(17,510)	20,721	27,021
Other receivables and prepayments	(9,191)	(419)	(16,873)	(3,023)
Inventories	(5,194)	(3,743)	(27,409)	(40,749)
Amount due from associates	(8)	(86)	(6)	(11)
Trade payables	23,136	19,426	18,822	12,369
Other payables and accrued expenses	4,467	5,034	(10,273)	(29,636)
<b>Cash generated from operations</b>	<b>59,138</b>	<b>47,030</b>	<b>71,201</b>	<b>56,806</b>
Interest paid	(282)	(355)	(521)	(740)
Income tax paid	(6,103)	(3,208)	(8,194)	(3,159)
<b>Net cash from operating activities</b>	<b>52,753</b>	<b>43,467</b>	<b>62,486</b>	<b>52,907</b>
<b>Investing activities:</b>				
Interest received	440	486	752	1,095
Dividend received from associates	428	-	578	-
Dividend received from equity investments	369	649	386	649
Purchase of property, plant and equipment	(12,089)	(3,475)	(16,096)	(7,149)
Proceeds on disposal of plant and equipment	41	31	509	154
Addition of intangible assets	(680)	(1,386)	(2,442)	(2,749)
Proceeds on disposal of an available-for-sale investments	-	29,710	87	29,710
Purchase of an available-for-sale investment	-	-	(526)	-
<b>Net cash (used in) from investing activities</b>	<b>(11,491)</b>	<b>26,015</b>	<b>(16,752)</b>	<b>21,711</b>
<b>Financing activities:</b>				
Dividends paid	(137,456)	(150,918)	(137,456)	(150,918)
Repayment of bank loans	(18,242)	-	(89,252)	(32,460)
Proceeds from new bank loans	34,549	385	71,638	385
Proceeds from issue of shares	3,456	-	5,147	-
Purchase of treasury shares	(740)	-	(947)	-
<b>Net cash used in financing activities</b>	<b>(118,433)</b>	<b>(150,533)</b>	<b>(150,870)</b>	<b>(182,993)</b>
Net decrease in cash and cash equivalents	(77,171)	(81,051)	(105,136)	(108,375)
Cash and cash equivalents at beginning of period	429,400	476,425	453,424	513,218
Effect of foreign exchange rate changes on the balance of cash held in foreign currencies	5,108	3,100	9,049	(6,369)
<b>Cash and cash equivalents at end of period</b>	<b>357,337</b>	<b>398,474</b>	<b>357,337</b>	<b>398,474</b>
<b>Cash and cash equivalents at end of period includes the following:</b>				
Cash	353,463	372,199	353,463	372,199
Fixed deposits	3,874	26,275	3,874	26,275
<b>Cash and cash equivalents at the end of the period</b>	<b>357,337</b>	<b>398,474</b>	<b>357,337</b>	<b>398,474</b>

## 1.(d)(i) Statement of changes in equity for the period ended June 30, 2012

	Share capital S\$'000	Treasury shares S\$'000	Share-based awards reserve S\$'000	Investments revaluation reserve S\$'000	Translation reserve S\$'000	Reserve fund S\$'000	Capital reserve S\$'000	Accumulated profits S\$'000	Equity attributable to owners of the Company S\$'000	Non-controlling interests S\$'000	Total equity S\$'000
<b>The Group</b>											
Balance at January 1, 2012	673,223	-	39,404	(35,302)	(220,837)	1,589	(142)	1,409,627	1,867,562	3,172	1,870,734
Total comprehensive income for the period	-	-	-	(679)	(27,765)	-	-	35,506	7,062	(200)	6,862
Recognition of share-based payments	-	-	754	-	-	-	-	-	754	-	754
Share options lapsed	-	-	(222)	-	-	-	-	222	-	-	-
Share of associate's reserves	-	-	-	-	-	3	-	(3)	-	-	-
Balance at March 31, 2012	673,223	-	39,936	(35,981)	(248,602)	1,592	(142)	1,445,352	1,875,378	2,972	1,878,350
Total comprehensive income for the period	-	-	-	(3,355)	10,014	-	-	33,614	40,273	(115)	40,158
Final tax exempt dividend paid in respect of the previous financial year	-	-	-	-	-	-	-	(150,918)	(150,918)	-	(150,918)
Recognition of share-based payments	-	-	696	-	-	-	-	-	696	-	696
Share options lapsed	-	-	(353)	-	-	-	-	353	-	-	-
Share of associate's reserves	-	-	-	-	-	-	239	-	239	-	239
Balance at June 30, 2012	673,223	-	40,279	(39,336)	(238,588)	1,592	97	1,328,401	1,765,668	2,857	1,768,525

## 1.(d)(i) Statement of changes in equity for the period ended June 30, 2013

Balance at January 1, 2013	673,223	(569)	41,190	(39,901)	(277,676)	1,592	42	1,399,451	1,797,352	2,450	1,799,802
Issue of shares	1,691	-	-	-	-	-	-	-	1,691	-	1,691
Purchase of treasury shares	-	(207)	-	-	-	-	-	-	(207)	-	(207)
Total comprehensive income for the period	-	-	-	115	13,489	-	-	28,012	41,616	(29)	41,587
Recognition of share-based payments	-	-	951	-	-	-	-	-	951	-	951
Share options lapsed	-	-	(70)	-	-	-	-	70	-	-	-
Balance at March 31, 2013	674,914	(776)	42,071	(39,786)	(264,187)	1,592	42	1,427,533	1,841,403	2,421	1,843,824
Issue of shares	3,456	-	-	-	-	-	-	-	3,456	-	3,456
Purchase of treasury shares	-	(740)	-	-	-	-	-	-	(740)	-	(740)
Total comprehensive income for the period	-	-	-	(623)	14,451	-	-	30,063	43,891	61	43,952
Final tax exempt dividend paid in respect of the previous financial year	-	-	-	-	-	-	-	(137,456)	(137,456)	-	(137,456)
Recognition of share-based payments	-	-	892	-	-	-	-	-	892	-	892
Share options lapsed	-	-	(367)	-	-	-	-	367	-	-	-
Balance at June 30, 2013	678,370	(1,516)	42,596	(40,409)	(249,736)	1,592	42	1,320,507	1,751,446	2,482	1,753,928

1.(d)(i) Statement of changes in equity for the period ended June 30, 2012

	Share capital S\$'000	Treasury shares S\$'000	Share-based awards reserve S\$'000	Investments revaluation reserve S\$'000	Accumulated profits S\$'000	Total equity S\$'000
<b>The Company</b>						
Balance at January 1, 2012	673,223	-	38,737	(33,186)	761,907	1,440,681
Total comprehensive income for the period	-	-	-	(679)	33,245	32,566
Recognition of share-based payments	-	-	754	-	-	754
Share options lapsed	-	-	(222)	-	222	-
Balance at March 31, 2012	673,223	-	39,269	(33,865)	795,374	1,474,001
Total comprehensive income for the period	-	-	-	(3,275)	27,300	24,025
Final tax exempt dividend paid in respect of the previous financial year	-	-	-	-	(150,918)	(150,918)
Recognition of share-based payments	-	-	696	-	-	696
Share options lapsed	-	-	(353)	-	353	-
Balance at June 30, 2012	673,223	-	39,612	(37,140)	672,109	1,347,804

1.(d)(i) Statement of changes in equity for the period ended June 30, 2013

Balance at January 1, 2013	673,223	(569)	40,523	(37,704)	679,471	1,354,944
Issue of shares	1,691	-	-	-	-	1,691
Purchase of treasury shares	-	(207)	-	-	-	(207)
Total comprehensive income for the period	-	-	-	115	155,995	156,110
Recognition of share-based payments	-	-	951	-	-	951
Share options lapsed	-	-	(70)	-	70	-
Balance at March 31, 2013	674,914	(776)	41,404	(37,589)	835,536	1,513,489
Issue of shares	3,456	-	-	-	-	3,456
Purchase of treasury shares	-	(740)	-	-	-	(740)
Total comprehensive income for the period	-	-	-	(623)	101,113	100,490
Final tax exempt dividend paid in respect of the previous financial year	-	-	-	-	(137,456)	(137,456)
Recognition of share-based payments	-	-	892	-	-	892
Share options lapsed	-	-	(367)	-	367	-
Balance at June 30, 2013	678,370	(1,516)	41,929	(38,212)	799,560	1,480,131

1.(d)(ii) Share capital and treasury shares

As at June 30, 2013, the total number of ordinary shares in issue was 275,011,577 (December 31, 2012: 274,396,577), of which 200,000 were treasury shares (December 31, 2012: 74,000).

The Company purchased 100,000 ordinary shares during Q2 2013 (Q2 2012: Nil). These are held as treasury shares which can, in accordance with the Companies Act, be sold for cash, transferred for the purposes of or pursuant to an employee's share-based scheme; transferred as consideration for the acquisition of shares in or assets of another company or assets of a person; or cancelled. There were no sales, transfers, disposal, cancellation and/or use of treasury shares during the period.

	No. of ordinary shares in issue	S\$'000
As at January 1, 2013	274,396,577	673,223
Add: No. of share options exercised in Q1 2013	202,000	1,691
As at March 31, 2013	274,598,577	674,914
Add: No. of share options exercised in Q2 2013	413,000	3,456
As at June 30, 2013	275,011,577	678,370

  

	No. of treasury shares	S\$'000
As at January 1, 2013	74,000	569
Add: No. of treasury shares repurchased in Q1 2013	26,000	207
As at March 31, 2013	100,000	776
Add: No. of treasury shares repurchased in Q2 2013	100,000	740
As at June 30, 2013	200,000	1,516

  

	No. of shares	S\$'000
Issued shares excluding treasury shares as at January 1, 2013	274,322,577	672,654
Issued shares excluding treasury shares as at March 31, 2013	274,498,577	674,138
Issued shares excluding treasury shares as at June 30, 2013	274,811,577	676,854

1.(d)(iii) Share-based awards

Venture Corporation Executives' Share Option Scheme ("The 2004 Scheme")

Since the end of the previous financial quarter, 413,000 options were exercised (June 30, 2012: Nil). As at June 30, 2013, there were 11,762,000 unissued shares of the Company under options in the 2004 Scheme (June 30, 2012: 12,300,000).

Since the end of the previous financial quarter, 349,000 options (June 30, 2012: 290,000) have lapsed.

Venture Corporation Restricted Share Plan ("RSP")

The RSP has a 5-year vesting period and is subject to the rules of the RSP. In May 2013, 120,000 shares were awarded.

	No. of RSP shares awarded	Lapsed shares	No. of RSP shares net of lapsed shares
May 2012 Award	180,000	(30,000)	150,000
May 2013 Award	120,000	-	120,000
	300,000	(30,000)	270,000

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

These figures have not been audited or reviewed.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a 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 Group has adopted the same accounting policies and methods of computation in the financial statements for the current reporting period compared with the audited financial statements for the year ended December 31, 2012.

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

There are no changes in accounting policies and methods of computation.

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

	3 months ended 30.6.2013	3 months ended 30.6.2012	6 months ended 30.6.2013	6 months ended 30.6.2012
(a) Based on the weighted average number of ordinary shares on issue (cents)	10.9	12.3	21.1	25.2
(b) On a fully diluted basis (cents) (detailing any adjustments made to the earnings)	10.9	12.2	21.1	25.2

7. Net asset value per ordinary share

	Group		Company	
	30.06.2013	31.12.2012	30.06.2013	31.12.2012
Net asset value per ordinary share based on the total number of issued shares excluding treasury shares at the end of the financial period reported on (cents)	637.3	655.2	538.6	493.9

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.

For the quarter ended 30 June 2013, the Group registered revenue of S\$587.7 million, a slight decline of 3.9% compared to the corresponding quarter of the prior year.

The Group registered a net profit of S\$30.1 million for the quarter ended 30 June 2013 compared to S\$33.6 million for the corresponding quarter of the prior year. The decline in net profit is primarily due to higher income tax provision for the reported quarter. Diluted Earnings Per Share was 10.9 cents (2Q 2012: 12.2 cents) for the quarter ended 30 June 2013.

For the quarter ended 30 June 2013, the Group generated cash from operations of S\$59.1 million.

The working capital of the Group was S\$648.8 million as at 30 June 2013. Inventories stood at S\$540.3 million for the reported quarter with Trade Receivables of S\$425.1 million and Trade Payables of S\$316.6 million. Working capital for the reported quarter is slightly lower compared to the prior quarter mainly due to an increase in Trade Payables.

As at 30 June 2013, Cash and Cash Equivalent balances stood at S\$357.3 million. Excluding bank loans of S\$154.5 million and after dividend payment of S\$137.5 million in May 2013, the Group remained net cash positive at S\$202.8 million.

Equity attributable to owners of the Company as at 30 June 2013 was S\$1.8 billion. The Net Asset Value per share excluding treasury shares was S\$6.37 as at the end of the financial period reported on.

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

Not applicable.



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**

Demand from most existing customers is showing signs of recovery. The Group will also benefit from increasing revenue contribution from customers won in 2012 and new products launched recently.

The Group will continue to focus strongly on providing good customer service and sustaining operational excellence. It will also invest strategically in engineering and marketing capability to deliver innovative products and solutions.

11. **Dividend**

**(a) Current Financial Period Reported On**

Name of Dividend	Nil
Dividend Type	Nil
Dividend Amount per Share (in cents)	Nil
Tax Rate	Nil

**(b) Corresponding Period of the Immediately Preceding Financial Year**

Name of Dividend	Nil
Dividend Type	Nil
Dividend Amount per Share (in cents)	Nil
Tax Rate	Nil

**(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 for the period ended June 30, 2013 is recommended or declared.

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 sought a general mandate from shareholders for Interested Person Transactions.

**BY ORDER OF THE BOARD**

Angeline Khoo  
Company Secretary  
August 13, 2013

**VENTURE CORPORATION LIMITED**  
Company Registration Number 198402886H

**CONFIRMATION BY THE BOARD PURSUANT TO RULE 705(5) OF THE LISTING MANUAL**

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the second quarter ended June 30, 2013 to be false or misleading in any material aspect.

On behalf of the Directors

(signed)  
Wong Ngit Liang  
Director

(signed)  
Goon Kok Loon  
Director

August 13, 2013