

## Statement by Directors

In the opinion of the Directors,

- (a) the accompanying financial statements for the year ended August 31, 2003 are drawn up so as to exhibit a true and fair view of:
  - (i) the results of the business and changes in shareholders' equity of the Group and of the Company, and the cash flows of the Group; and
  - (ii) the state of affairs of the Group and of the Company.
- (b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

On behalf of the Directors



Lim Chin Beng  
Chairman



Michael Fam Yue Onn  
Director

Singapore,  
October 10, 2003