



## **United Envirotech Ltd**

*(Company Registration Number: 200306466G)*

### **Response To Queries From the SGX-ST On The Company's Annual Report For The Financial Year Ended 31 March 2012**

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The board of directors (the "Board") of United Envirotech Ltd (the "Company") wishes to announce the information set out below in response to queries from the Singapore Exchange Securities Trading Limited ("SGX-ST") in respect of the annual report of the Company for the financial year ended 31 March 2012.

#### **Queries of SGX-ST**

1. Refer to Page 23, Dealing in Securities. Please note that the Listing Rule applicable to all its officers in relation to dealing in the Company's securities is **Listing Rule 1207(19)** and not Listing Rule 1207(18). Also we note that the Company did not state whether their officers deal in the Company's securities on short-term basis. Please ensure that the Company has complied fully with Listing Rule 1207(19).

#### **Company's response**

The Group has adopted internal codes pursuant to the Listing Rule 1207 (19) of the Listing Manual applicable to all its officers in relation to dealing in the Company's securities. Its officers are not allowed to deal in the Company's shares during the period commencing two weeks before the announcement of the Company's financial statements for each of the first three quarters of its financial year, or one month before the full year results announcement, as the case may be and ending on the date of the announcement of the relevant results. Its officers are not allowed to deal in the Company's shares on short term considerations. Directors and employees are expected to observe the insider trading laws at all times even when dealing in securities within permitted trading period.

#### **Queries of SGX-ST**

2. Refer to Page 34, Statements of Financial Position. We noted variances between the unaudited figures and audited figures in the following line items:
  - a. Other payables – \$2,636,000 in Annual Report as compared to \$795,000 in the Full Year Results.
  - b. Convertible bonds – Under Group, \$117,074,000 in Annual Report as compared to \$119,451,000 in Full Year Results. Under Company, \$117,074,000 in Annual Report as compared to \$121,292,000 in Full Year Results
  - c. Convertible bonds reserve – Under Group and Company, \$22,520,000 in Annual Report as compared to \$20,143,000 in Full Year Results.
  - d. Accumulated profits – Under Company, \$2,822,000 in Annual Report as compared to \$1,843,000 in Full Year Results.

Please explain the variances above.

**Company's response**

S\$'000	Group		Company		Remarks
	Per Annual Report	Full Year Results	Per Annual Report	Full Year Results	
Non-current liabilities – Convertible bond	117,074	119,451	117,074	121,292	(b) & (c)
Convertible bond reserves	22,520	20,143	22,520	20,143	(b) & (c)
Interest payables to be included in Other payables	-	-	-	(1,841)	(a)
Total	139,594	139,594	139,594	139,594	

(a) The variance was due to the reclassification of current coupon interest payable of S\$1,841,000 from Non-Current liabilities -Convertible bonds to Current liabilities – other payables.

(b)&(c) The variance was due to the allocation of the convertible bonds between the equity and liability component.

(d) The variance was due to the dividend income accrued from the subsidiary. This will not have an impact on the Group as the transaction will be fully eliminated on the Group level.

**Queries of SGX-ST**

3. We note that the Company did not provide a statement that it complies with Listing Rule 712 and Listing Rule 715 or 716 in relation to its auditing firms in its Annual Report. Please kindly provide the necessary statement.

**Company's response**

The Company appointed Deloitte & Touche LLP and its overseas practices as the external auditors for the Group, except for its associate, Maxrise Envirogroup Ltd. Maxrise Envirogroup is reviewed by Moore Stephens CPA. The Board and Audit Committee are satisfied that the appointments would not compromise the standard and effectiveness of the audit of the Group.

The Company is in compliance with the requirements of Rule 712 and 716 of the Listing Manual of the SGX-ST.

By Order of the Board

Lotus Isabella Lim Mei Hua  
Company Secretary  
17 July 2012