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Responses to SGX Queries :: On Annual Report :: Additional information on Annual Report for the financial year ended 31 March 2013

* Asterisks denote mandatory information


Name of Announcer *	CSC HOLDINGS LTD
Company Registration No.	199707845E
Announcement submitted on behalf of	CSC HOLDINGS LTD
Announcement is submitted with respect to *	CSC HOLDINGS LTD
Announcement is submitted by *	Lee Quang Loong
Designation *	Company Secretary
Date & Time of Broadcast	18-Jul-2013 18:37:33
Announcement No.	00122

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	Additional information on Annual Report for the financial year ended 31 March 2013
Subject of Query *	On Annual Report
Description	Please refer to the attachment.

Attachments

 [Additional_information_on_2013_Annual_Report.pdf](#)
 Total size = **47K**
 (2048K size limit recommended)

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CSC HOLDINGS LIMITED

Co Registration No. 199707845E

**ADDITIONAL INFORMATION ON ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED
31 MARCH 2013**

The Board of Directors of CSC Holdings Limited (the “**Company**”) wish to provide additional 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 2013.

SGX-ST’s Query 1:

Under Related Party Transactions on page 141 of the Company’s annual report, the Company listed transactions it had with companies in which a director and a substantial shareholder of the Group has substantial financial interests. These transactions are interested person transactions (“IPT”) which are required to be disclosed in the IPT table specified under Listing Rule 907. However, these amounts are more than the IPTs disclosed in the IPT table on page 47 of the annual report. Please reconcile the amounts under both sections and account for the differences.

Company’s response:

The Related Party Transactions (“RPT”) disclosure on page 141 of the Company’s Annual Report (“AR”) is set out in Column C of the reconciliation below.

In accordance with Listing Rule 907, the Company’s disclosure of the aggregate value of IPT on page 47 of the AR excludes transactions less than \$100,000. This is set out in Column A of the reconciliation below.

The differences are due to transactions which are less than \$100,000 which need not be aggregated and disclosed in accordance with Listing Rule 907 (Column B in the reconciliation below).

Please refer to the reconciliation for details.



CSC HOLDINGS LIMITED
Co Registration No. 199707845E

Reconciliation of Interested Person Transactions for the year ended 31 March 2013

Aggregate value of all interested person transactions conducted under Shareholders' Mandate pursuant to Rule 920	A	B	C
	IPT Table on Page 47 in the AR	Transactions less than \$100,000 which need not be disclosed	RPT Disclosure on Page 141 in the AR
	\$	\$	\$
Revenue from foundation engineering works			
CMC Construction Pte Ltd ⁽¹⁾ Related company of TH Investments Pte. Ltd.	376,705	58,448	435,153
	-	5,200	5,200
	376,705	63,648	440,353
Revenue from rental and service income			
Tat Hong (Thailand) Co. Ltd ⁽¹⁾ Related companies of TH Investments Pte. Ltd.	442,156	150,240	592,396
	-	791,275	791,275
	442,156	941,515	1,383,671
Operating lease expenses Related companies of TH Investments Pte. Ltd.	-	4,287,391	4,287,391
Purchase of plant and equipments Tat Hong HeavyEquipment (Pte.) Ltd. ⁽¹⁾	5,112,064	50,759	5,162,823
Upkeep of machinery and equipments expenses Related companies of TH Investments Pte. Ltd.	-	418,376	418,376
Sale of plant and equipments Related companies of TH Investments Pte. Ltd.	-	182,650	182,650
Total	5,930,925	5,944,339	11,875,264

(1) CMC Construction Pte Ltd, Tat Hong (Thailand) Co. Ltd and Tat Hong HeavyEquipment (Pte.) Ltd. are related companies of TH Investments Pte. Ltd., a substantial shareholder of the Company.



CSC HOLDINGS LIMITED
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SGX-ST's Query 2:

Under footnote “#” of page 101 of the annual report, the Company indicated that certain subsidiaries are audited by another firm of certified public accountants. Please disclose the names of the auditors of these subsidiaries.

Company's response:

Name of subsidiaries	Auditors
1) ICE Far East (HK) Limited	SKY TREND CPA LIMITED
2) ICE Far East (Thailand) Co., Limited	2T AUDIT CO., LTD
3) CS Prefab Steel Private Limited ^(a)	P. DILIP KUMAR & ASSOCIATES
4) L&M Foundation Specialist (Vietnam) Limited Company	VIETNAM AUDITING PARTNERSHIP COMPANY (An independent member firm of Moore Stephens International Limited)
5) Wisescan Topcon Engineering (Ind.) Pvt. Ltd.	DEEPAK & ARORA
6) Spectest Sdn. Bhd. and its subsidiaries: ^(b)	LS NG & ASSOCIATES
- Glostrex Technology Sdn. Bhd. and its subsidiary:	LS NG & ASSOCIATES
- Glostrex Technology (S) Pte. Ltd.	JSL & ASSOCIATES

(a) Voluntary liquidation completed in May 2013.

(b) The Group has completed the sale of its 70% equity stake in Spectest Sdn. Bhd. and its subsidiaries ("Spectest Group") on 21 March 2013. Accordingly, Spectest Group has decided to change its auditors.



CSC HOLDINGS LIMITED

Co Registration No. 199707845E

SGX-ST's Query 3:

We note from page 123 of the annual report that the Company recorded a significant increase of 122% in non-audit fees paid to its auditors from \$62,800 in FY2012 to \$139,508 in FY2013. These non-audit fees represent a significant 38.7% of the audit fees for FY2013. Please explain the reasons for the significant increase in non-audit fees and provide details on the nature of these non-audit services.

Company's response:

The Inland Revenue Authority of Singapore ("IRAS") has introduced a voluntary compliance initiative, Assisted Compliance Assurance Programme ("ACAP"), to encourage Goods Services Tax ("GST") registered companies to deploy more robust GST accounting and reporting processes. As part of that initiative, IRAS has made provisions for an ACAP Reviewer to assist ACAP Applicants.

The Group has engaged the Group's auditors' tax advisory division for the ACAP Review.

The details of the non-audit fees paid or payable to auditors of the Company are as follows:-

	FY2013 \$	FY2012 \$
Corporate Income Tax advisory services	71,021	61,000
Scrutineers fees for Annual General Meeting	1,800	1,800
ACAP Review	66,687	-
	<u>139,508</u>	<u>62,800</u>

BY ORDER OF THE BOARD

Lee Quang Loong
Company Secretary

Date: 18 July 2013