



**BUILDING A SAFE AND
SUSTAINABLE FUTURE**

TAI SIN ELECTRIC LIMITED
ANNUAL REPORT 2016

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Tai Sin Electric Limited was established with the foresight and determination as a cable manufacturing business in 1980. Today, after over 35 years of strategic expansion and diversification, Tai Sin has emerged as a leading and trusted Industrial Group in Southeast Asia. Listed on the Stock Exchange of Singapore, SESDAQ in 1998, the exceptional growth and operational excellence was rewarded with a transfer to the SGX Main Board in 2005.

Presently known as Tai Sin Electric Limited Group of Companies, the business is streamlined into four Business Segments namely Cable & Wire (C&W), Electrical Material Distribution (EMD), Switchboard (SB) and Test & Inspection (T&I). These segments are well designed to meet the specific needs of our diverse customers ranging from end-users to contractors, manufacturers, system integrators, engineers and consultants. The business mix of the segments has allowed the Group to continue to achieve growth during difficult times.

The Group operates a highly successful network distributing electrical and control products, accessories and solutions to a wide range of local and regional industries which includes Malaysia, Vietnam, Brunei and Indonesia.



BUILDING A SAFE AND SUSTAINABLE FUTURE

The concept for this year's Annual Report uses Singapore's iconic Supertrees as a representation for Tai Sin's commitment of integrating sustainable value into its business. The cover art is anchored by an illustrative tree design, symbolising the Supertrees' optimal and environment-friendly technologies. The design highlights Tai Sin's sustainability living plan, as it shows the synergy of viable elements that drive our business into the future.





HARNESSING INNOVATION FOR A SUSTAINABLE TOMORROW

The Supertrees at the Gardens by the Bay serve as a centrepiece of Singapore's vision of transforming the metropolis through innovation and sustainability. Designed with the principles of environmental efficiency, the Supertrees create an urban eco-space that fully-integrates architecture, design and green technology. Much like these iconic structures, Tai Sin has crystallised its vision of a viable future by linking together the key elements in our sustainability living plan: our business, the environment and society.

A stunning symbol of the synthesis between technology and the environment, the Supertrees highlight the significance of providing sustainable solutions to the community. This coming together of strengths is similar to Tai Sin's goal of further synergising its business to catalyse long-term growth and create sustainable value. Our practices are constantly polished and perfected to heighten efficiency and sustainability, enabling us to build on present successes towards distinction and excellence.

Our passion for discovering and creating robust value is bound by our inherent passion to deliver to our customers the best products and services. Through environmentally-friendly practices and solutions, we are meeting the needs of today without compromising the resources for tomorrow, thereby heightening our competitive advantage and brand value. As we aspire to contribute to a safer living and working environment, we continue to pursue green initiatives and environment-friendly processes.

We remain proactive in the ever-changing industrial landscape, and continue to effectively anticipate market needs and wants, developing our diverse product portfolio that meets the highest standards for safety and quality. We look towards the next stage of growth to explore new levels of progress and continue our upward climb towards a sustainable future.



MISSION, VISION & CORE VALUES



MISSION

We are committed in contributing to a safer tomorrow through our products and services. We believe in sustainable development for our business and people, while protecting the environment and contributing to society

VISION

To be a leading industrial group that contributes to a safer tomorrow

CORE VALUES

INTEGRITY

We treasure loyalty, uphold honesty, and practise good business ethics

RELIABILITY

We uphold service excellence, take pride in our product quality and ensure commitments are duly fulfilled

UNITY

We embrace teamwork, harmony and mutual respect with our customers, suppliers, and employees

TAI SIN SUSTAINABILITY LIVING PLAN



PRODUCTS THAT ARE SAFE TO USE

We are committed to making sure our products meet the highest standards for safety and quality through our stringent manufacturing process. We also ensure that all other products we represent come from a reliable and reputable source, and comply to international quality regulations.

PRODUCTS THAT PROVIDE SAFETY

Our diverse range of products are in line with our strengths in providing reliability in areas of electrical and industrial safety protection. Products such as fire resistant cables, molded circuit breakers, safety sensors and personal protection equipment uphold the highest practical standards for our customers' use.

SERVICES THAT PROVIDE SAFETY

Our test and inspection service provides reliable and accurate testing, an integral part in ensuring that the condition of the facilities will be safe for use by both businesses and the public.

BUSINESS SEGMENTS

To crystallise its vision of being a leading Industrial Group in Southeast Asia, Tai Sin is structured into four interlinked business segments – Cable & Wire, Electrical Material Distribution, Switchboard and Test & Inspection. The Group is able to leverage the combined core competencies and expanding capabilities of each business segments, to deliver a focused collective solution to its customers.

CABLE & WIRE (C&W)

Design, development, manufacture and trading of cables and wires. These includes Power, Control, Instrumentation and Fire Resistant & Flame Retardant Cables for use in all areas of electrical and instrumentation installation for commercial, residential, industrial and infrastructure projects.

- Tai Sin Electric Limited
- Tai Sin Electric Cables (Malaysia) Sdn Bhd
- Tai Sin Electric Cables (VN) Co Ltd
- Lim Kim Hai Electric (VN) Co Ltd

ELECTRICAL MATERIAL DISTRIBUTION (EMD)

Focuses on supplying products and services to a wide range of industries which includes industrial automation, maintenance, repair and operations (MRO). Products include industrial control system and components, sensing, measurement and monitoring system, power quality system, safety, cabling and electrical accessories, as well as lighting and energy monitoring solutions.

- Lim Kim Hai Electric Co (S) Pte Ltd
- LKH Precicon Pte Ltd
- LKH Projects Distribution Pte Ltd

SWITCHBOARD (SB)

Design and manufacture of high quality switchgears for use in large buildings and industrial installations. These include low voltage main and sub switchboards, distribution boards and control panels, amongst others.

- PKS Sdn Bhd

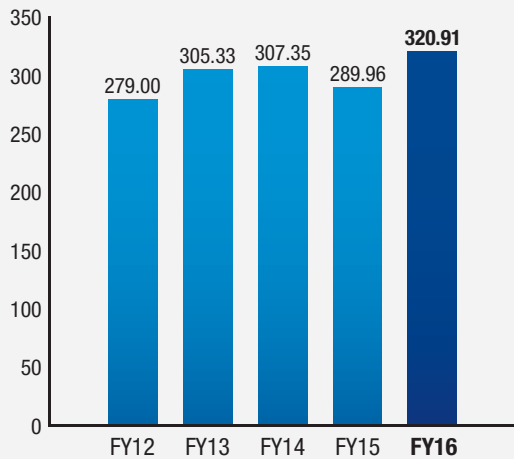
TEST & INSPECTION (T&I)

Provides more than 250 accredited testing services for materials ranging from concrete to soil and asphalt premixes. Service includes independent testing, inspection and certification that meets local and international standards.

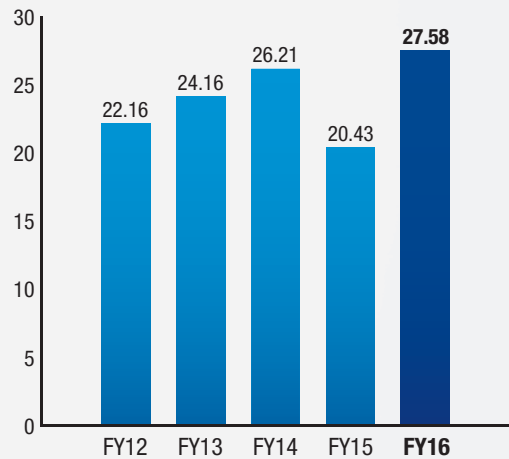
- CAST Laboratories Pte Ltd
- CASTconsult Sdn Bhd
- PT CAST Laboratories Indonesia

FINANCIAL HIGHLIGHTS

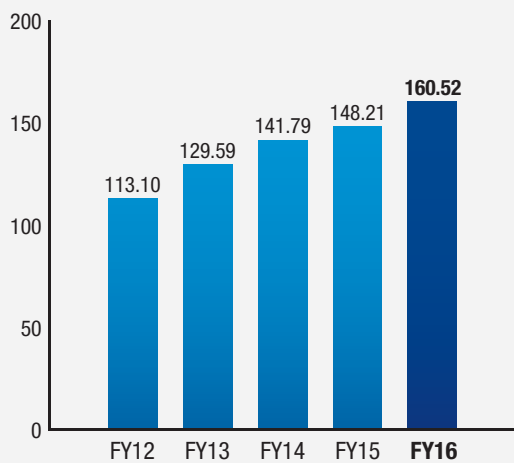
Turnover (S\$m)



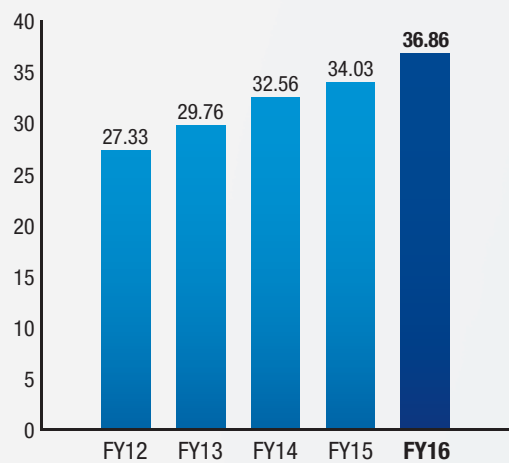
Profit Before Income Tax (S\$m)



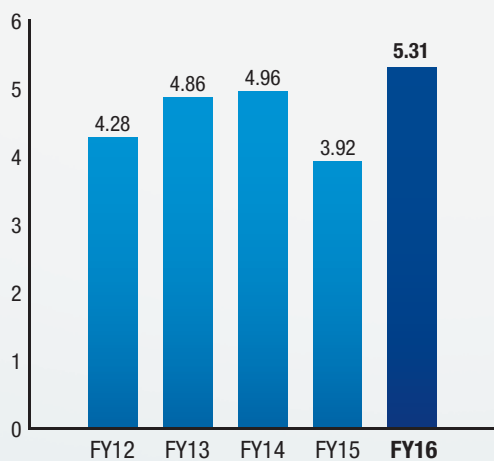
Shareholder's Funds (S\$m)



Net Asset Value Per Share (cents)



Earnings Per Share (cents)



CHAIRMAN'S STATEMENT



Dear Shareholders,

I am pleased to report that the Group put up a steady performance during the financial year ended 30 June 2016, in spite of the economic headwinds and more competitive environment.

We achieved revenues of \$320.91 million, a rise of 10.67% over the \$289.96 million for the previous year. Sales increases were recorded in two of our four business segments. The Cable and Wire (“C&W”) segment accounted for the bulk of Group turnover, at 67.57% of the total, with sales to all its market sectors registering improvements. Sales of our Test & Inspection (“T&I”) segment were also up, whereas the Electrical Material Distribution (“EMD”) and Switchboard (“SB”) segments saw a slight drop in revenues.

Group profit before tax (“PBT”) rose 35.02% to \$27.58 million, compared to \$20.43 million for the previous financial year. The increase in PBT was derived from both C&W and T&I segments.

“We achieved revenues of \$320.91 million, a rise of 10.67% over the \$289.96 million for the previous year. Sales increases were recorded in two of our four business segments.”

However, PBT were lower for the EMD and SB segments, due to the more competitive environments, higher operating costs and fewer projects.

Our management team's prudent administration also helped to maintain the Group's balance sheet at a healthy level. Cash and cash equivalents increased to \$34.17 million, from \$23.49 million a year ago, while inventories also increased slightly by 5.79% to \$61.30 million. Due to increased transaction requirements, short-term bank borrowings rose 128.66% to \$36.91 million, from \$16.14 million.

The Group's reserves notched up 13.26% to \$105.18 million, from \$92.87 million for the previous reporting year. Group net asset backing per ordinary share registered a slight increase to 36.86 cents from 34.03 cents for the previous year.

ADJUSTING TO VOLATILE MARKET CONDITIONS

With the bulk of the Group's business still dependent on the Singapore market, we are wary of the country's sluggish growth and the possible effects of Brexit in the background of persistent weakness of the global economy.

The Singapore economy grew 2% in 2015. It expanded an average of 2.2% in the first half of 2016; the government has lowered its growth forecast for the entire year to 1-2%.

The International Monetary Fund (“IMF”) in its World Economic Outlook released in July predicted that global GDP would grow slightly lower at 3.1% in 2016 and at 3.4% in 2017.

The oil price meltdown has impacted the chemical, oil and gas, and marine industries in the region, while economic uncertainty has also resulted in cautious investments in private building and construction.

Going forward, with the downgraded global economic outlook and continued geo-political instability in various parts of the world, governments in the region are increasing investments in infrastructure to drive their economies. According to the ASEAN Investment Report 2015, at least US\$110 billion a year will be needed up to 2025 for infrastructure development.

For Singapore, the Building and Construction Authority (“BCA”) has projected public sector construction demand will account for about 65% of an estimated \$27 billion to \$34 billion worth of projects in 2016. Private sector construction in 2016 is slated to slow down from the levels of the last few years against the background of an increased supply of completed private housing projects and offices, and as the government's cooling measures continue to bite.

CHAIRMAN'S STATEMENT

“Our Board has constantly reminded the management team to work prudently and innovatively, while urging reliance on well-heelled best practices that have produced results in process efficiency, productivity and cost savings.”

The Tai Sin management team is constantly monitoring the market and reviewing its strategy to ensure that it responds to business opportunities in a timely and effective manner to ensure that the Group stays relevant to the needs of various industries in Singapore and the region.

We continue to be guided by our vision to be “A leading industrial group that contributes to a safer tomorrow”.

CONFRONTING INCREASINGLY DIFFICULT OPERATING CONDITONS

Since the drastic decline in oil prices in mid-2014 that reverberated across the global economy impacting almost every industry, the Group has further refined its strategy to deal with the market uncertainties. At the same time, we have reinforced the strength of our brand and leveraged on its reputation for quality and reliability to win orders in new market territories.

Our Board has constantly reminded the management team to work prudently and innovatively, while urging reliance on well-heelled best practices that have produced results in process efficiency, productivity and cost savings.

We also hold dear the values of professional human capital development, ensuring that continuing training and career advancement are available to the rank and file of our workforce, and everyone receives fair compensation for the work done. We believe continuing development of our human capital is critical to our growth strategy, including ensuring there will always be well-groomed and capable leaders to steer the Group effectively in good and bad times. This has endeared especially those who joined the company since many years ago to continue to work hard and strive for the growth and profitability of the Group.

We have in recent years also carefully planned and invested in computerisation and equipment automation to help us utilise appropriate technology for more efficient management in every possible areas of our business, including production, to meet the diverse demand from our clients.

Our team pursues Lean Management conscientiously to ensure continuous improvement over the long-term to systematically optimise our work processes in order to improve efficiency and quality, reduce waste and increase value added in our products and services.

“To our customers, business partners and our long-standing contractor associates, we extend a big “thank you” for your continued guidance and support.”

All this effort has enabled us to build a strong business eco-system to effectively manage the stresses of market changes, in particular a more competitive environment with rising costs that have continued to weigh heavily on our bottom lines.

Where necessary, we will make adjustments at the operating level to ensure that we are better geared for the future.

Over in Malaysia, we have during the year raised the paid-up capital of our wholly-owned subsidiary Tai Sin Electric Cables (Malaysia) Sdn. Bhd., from RM5 million to RM25 million, to better match its capital structure to the scale of its business.

Another of our Malaysian business entity, CASTconsult Sdn Bhd (“CASTconsult”), a 100% owned subsidiary of Cast Laboratories Pte. Ltd. (“CASTLab”), has also increased its share capital from RM1 million to RM3 million.

WE APPRECIATE THE EFFORTS & SUPPORT

Our continued success in delivering results will not be possible without a resilient business eco-system within the Group. This has been achieved with the strong commitment and support of every staff member over the years.

On behalf of the Board of Directors, I would like to extend our heartfelt appreciation to the Tai Sin management team and staff for their unrelenting effort to contribute positively to the growth and advancement of our company.

To our customers, business partners and our long-standing contractor associates, we extend a big “thank you” for your continued guidance and support.

For our shareholders, I wish to announce that the Board has decided to declare a final dividend of 1.60 cents per ordinary share, subject to approval at the annual general meeting. We would also like to thank the shareholders for their continued support over the years.

Tay Joo Soon
Chairman

REPORT BY THE CHIEF EXECUTIVE OFFICER



Tai Sin Electric Limited
Singapore

The year ended 30 June 2016 was anticipated as a difficult one for businesses in Singapore, as many had started to feel the impact of the drastic drop in oil prices. Market conditions were also riled by continued uncertainties in the global economy, including the slowdown in the emerging economies such as China, and geo-political instability in some parts of the world.

Nevertheless, our team's determined efforts to rise above the market turmoil over the last couple of years have helped to sustain the Group's performance. Two of our four main business segments – C&W and T&I, reported revenue growth for the year, except for the EMD and SB segments, which saw a slight drop in sales.

The C&W segment continued to be the biggest contributor, accounting for 67.57% of total turnover. However, EMD and SB segments had their profit before tax trimmed compared to C&W and T&I segments which reported a significant increase compared to the previous year.

CABLE & WIRE SEGMENT

Total sales of the C&W segment rose 17.56% to \$216.85 million for year ended 30 June 2016. The increase in sales was achieved with higher tonnage and metres sold during the year in spite of lower copper prices.

On a sectoral basis, sales contribution from the commercial & residential sector was up due to deliveries to projects contracted earlier. Sales to the infrastructure sector grew as the segment began to pick up more orders from various government projects. Industrial sales were weakened by the impact of the global economic slowdown and saw marginal sales increase. Sales through trading, retail and other sectors also achieved growth, the result of spillover from the growth in commercial & residential and infrastructure.

Export business also improved, with strong contribution from sales to Myanmar.

“Total sales of the C&W segment rose 17.56% to \$216.85 million for year ended 30 June 2016. The increase in sales was achieved with higher tonnage and metres sold during the year in spite of lower copper prices.”

The good relations and collaboration Tai Sin has developed over the years with established contractors has handed the segment the ‘wild card’ to open doors to the new business in Myanmar, where the company previously did not have any presence.

Through its tri-axis strategy of cable manufacturing facilities in Singapore, Malaysia and Vietnam, the C&W team is better geared with the capability and capacity to meet demands in the region.

Currently, C&W’s overseas business is well established in Malaysia and Vietnam. It intends to increase its sales to Myanmar and at the same time tap on the resource support

from CASTLab’s presence in Cambodia to develop the market there.

The segment’s efforts to market medium-voltage cables has been reasonably successful with orders being received in Singapore during the financial year under review. It intends to gradually introduce medium voltage products in other markets in the region as well.

Over the years, the manufacturing facility in Singapore has been tried and tested for high speed, low complexity and low speed, high complexity production to meet the varied requirements of the market. The plant has also been equipping itself with new semi-automatic machinery



Tai Sin Electric Cables (VN) Co Ltd
Vietnam

REPORT BY THE CHIEF EXECUTIVE OFFICER

to be more responsive to changes in customers' product specifications as the sales team widens its market scoping efforts.

Going forward, the segment has adopted a common strategy for its operations in the region to focus sales efforts on the infrastructure market, as countries continue to invest substantially in new projects to support economic growth. Prospects for commercial & residential projects in the neighbouring countries are still good. The overseas sales team will leverage on Tai Sin's reputation for quality and reliability and good connections with contractors to extend their outreach across the region.

In Singapore, the infrastructure spending in roads, tunnels, rail and airport projects will present new opportunity for the Group. While the segment expects deliveries for some of the earlier commercial & residential projects in Singapore to flow over into the new financial year, the team does not expect much new orders to come from this sector as the property market cooling measures continue to dampen prospects. Sales to the industrial sector, especially the

chemical, oil and gas industries, will also be tempered as economic uncertainty compounded by see-sawing oil prices has resulted in project delays and cancellations.

ELECTRICAL MATERIAL DISTRIBUTION SEGMENT

The EMD segment achieved sales of \$70.04 million, 2.22% lower from the \$71.62 million recorded for the previous year. Its profit before tax declined to \$2.83 million, a drop of 13.48%.

During the year under review, the segment's sales to infrastructure sector registered an increase while it saw a drop to the industrial sector, due in general to the economic downturn.

Export sales rose with the bulk going to projects in Myanmar. This marks a significant breakthrough into other ASEAN countries, as its efforts had previously been more focused on the Singapore market.

“More importantly, the segment is eyeing new project business from the Singapore government's continuing development of the public healthcare facilities and other infrastructure projects such as the MRT extensions.”

EMD's strength has been in the sale of reliable and high quality electrical products and solutions in the area of electrical distribution & protection, energy management & power quality, industrial control, electrical cabling, lighting and workplace safety.

The bulk of its business has been from developing and maintaining key accounts. However, managing such key accounts has become more challenging with some bigger established companies and multinationals moving out of the country in recent years.

Over the last five years, the segment has been expanding its business steadily in the infrastructure and industrial sectors. However, going forward, the industrial sector is projected

to grow at a slower pace, while sales to distributors and retailers is expected to become more challenging.

To meet these challenges, it has re-oriented its sales team to focus more efforts on the infrastructure and export sectors. The segment has undergone some internal reorganisation to respond more effectively to market changes.

It aims to create demand by offering new high-performance, high-integrity products with added value solutions to medium and smaller customers to achieve better margins. It has begun promoting products previously not represented by the segment, such as safety equipment and systems to open up additional revenue streams.



Lim Kim Hai Electric Co (S) Pte Ltd
Singapore

REPORT BY THE CHIEF EXECUTIVE OFFICER



With the market changing rapidly and becoming more competitive, its sales team will also work with the C&W segment to identify projects where they can offer products such as cable protection system & accessories, and tools.

More importantly, the segment is eyeing new project business from the Singapore government's continuing development of the public healthcare facilities and other infrastructure projects such as the MRT extensions.

From the new financial year, the segment is accelerating its efforts to build up the export sector's contribution to its bottom line. It will continue to collaborate with contractors in Singapore to target infrastructure projects and further develop businesses in the commercial & residential sector in the region.

TEST & INSPECTION SEGMENT

During the year under review, the T&I segment's business was re-organised to better meet the challenges of the rapidly changing market landscape.

For the year ended 30 June 2016, T&I has reported its highest profit before tax to date since Tai Sin's acquisition of CASTLab four years ago. Its total turnover for the year reached \$27.13 million, an increase of 6.69% over the previous year. Profit before tax grew by 188.43% to \$3.61 million, with substantial contribution from its overseas operations.

The improvement in earnings from the Singapore operations can be attributed to the reduction in losses from contracts, improved process efficiency and cost & waste reduction. However, the earnings growth for the Singapore operations is much lower than that of its overseas entities. This is primarily due to the drastic drop in new projects arising from the global economic uncertainty, and more intense competition from tenders. The pressure on Non-Destructive Test ("NDT") quoted prices was further increased by the entry of service providers from the slumped marine market into the oil and gas sector.

Meanwhile, increased market development efforts of the segment's operations in Malaysia and Indonesia has helped to increase their sales. Revenue growth from the

“For the year ended 30 June 2016, T&I has reported its highest profit before tax to date since Tai Sin’s acquisition of CASTLab four years ago. Its total turnover for the year reached \$27.13 million, an increase of 6.69% over the previous year. Profit before tax grew by 188.43% to \$3.61 million, with substantial contribution from its overseas operations.”

Malaysia subsidiary came mainly from PETRONAS initiated projects such as the Refinery and Petrochemical Integrated Development (“RAPID”) in Pengerang, Johor. Revenue contribution from the Indonesia subsidiary came mainly from execution of projects secured during the previous and current financial year in Batam.

The segment’s efforts in Johor has taken off very well, after having successfully set-up a material testing laboratory there. It is looking forward to more contracts from the RAPID project in the new financial year.

Over in Indonesia, PT CAST Laboratories Indonesia (“PT Cast”) continues to concentrate its efforts in Batam where it has built up its image as a reliable and well known service provider in testing and inspection services.

T&I’s expansion in the region will involve offering its entire suite of services in addition to materials testing and NDT, such as soil investigation & monitoring and inspection works.

For its operations in Singapore, with the improvement in process and cost efficiency through reorganisation, T&I is now better positioned to face the competition and tender for projects in the infrastructure sector where the government is expected to increase spending in the coming years.

SWITCHBOARD SEGMENT

The Switchboard segment’s business is primary focused on projects in Brunei. For the year ended 30 June 2016, its revenues declined 18.48% to \$6.89 million, and PBT suffered a 24.14% drop to \$0.44 million.

The segment has completed all the works awarded from government infrastructure projects earlier when oil prices were high. It will continue to compete for government projects, although the economic slowdown and low oil prices are expected to affect spending on infrastructure in the Sultanate.

REPORT BY THE CHIEF EXECUTIVE OFFICER



Tai Sin Electric Cables (Malaysia) Sdn Bhd
Malaysia

GEARING UP FOR CHALLENGES

All our operations continue to face challenges on two fronts: continued uncertain global economic conditions and increasing competition in the face of rising costs.

Since the bulk of the Group's revenue is derived from its Singapore operations, the forecast of slower economic growth continues to be of great concern. Although output increased in all major clusters of Singapore's manufacturing cluster in 2015, the picture for manufacturing appears to be less rosy in the new financial year, especially the oil and gas cluster. Private building and construction demand is also expected to be slower in 2017.


According to statistics from the Building and Construction Authority of Singapore and the Urban Redevelopment Authority, private sector contracts awarded in the first seven months of 2016 (January-July) totalled \$4.6 billion compared to \$9.2 billion in the corresponding period of 2015.

However, public sector contracts awarded in the first seven months of 2016 were higher at \$11.9 billion, compared to \$8.8 billion for the same period last year.

Moving ahead, the Group will focus more of its efforts on Singapore's building infrastructure sector as the government has already indicated that total public sector spending will account for 65% of the estimated \$27 billion to \$34 billion worth of infrastructure projects in 2016.

Regionally too, the prospects from infrastructure and civil works look promising. With the Indonesian government focusing on building up its infrastructure, some US\$7.4 billion has been allocated for the sector to build ports, roads and railways to achieve economic growth target of 7%.

Over in Malaysia, the high-speed rail agreement between Kuala Lumpur and Singapore has been signed and details are being looked into with the final commencement and completion dates to be decided.



“Moving ahead, the Group will focus more of its efforts on Singapore’s building infrastructure sector as the government has already indicated that total public sector spending will account for 65% of the estimated \$27 billion to \$34 billion worth of infrastructure projects in 2016.”

New tenders for various components of the infrastructure works for the multi-billion dollar Pengerang oil and gas complex in Johor are expected to continue, although some delays may be expected.

Our business segments will continue to leverage on each other’s presence and strengths in overseas markets, such as Cambodia, Myanmar and Vietnam to step up their marketing efforts to secure more new projects.

Internally, we have over the years been preparing our team in anticipation of more difficult operating conditions ahead after we saw the rapid changes that were beginning to engulf markets everywhere. Human capital, which lies at the heart of every business unit in the Group, has been well supported with upskilling and welfare programmes to ensure they can persevere and overcome new challenges.

We have also spent substantially and judiciously on new computerised and automated equipment for production, as well as front-end and back-end operations, to increase efficiency and productivity.

We have approached the new financial year with caution, but at the same time with greater gumption. Our team is aware that everyone has to work much harder and be more prudent in their spending, and be more creative in their sales and market development efforts.

Lim Boon Hock Bernard

Chief Executive Officer

CORPORATE SOCIAL RESPONSIBILITY

CARING FOR OUR COMMUNITY & ENVIRONMENT

Besides our emphasis on a healthy business ecosystem, the Group also recognises the importance of creating opportunities for the staff to be engaged in the community.

Everyone in the company is encouraged to be socially responsible and be aware that they also have a stake in the long-term well-being of the community and the environment.

In our Corporate Social Responsibility effort, the staff has continued to adopt two blocks of flats in Wellington Circle in the North-West of Singapore to benefit some 1,150 residents in 286 households. On 19 December 2015, about 100 staff hosted a Christmas tea reception to ring in the festive cheer to the residents through social interaction and bonding. On 24 January 2016, some 80 staff visited the two blocks to distribute to selected households festive goodies for the approaching Lunar New Year.

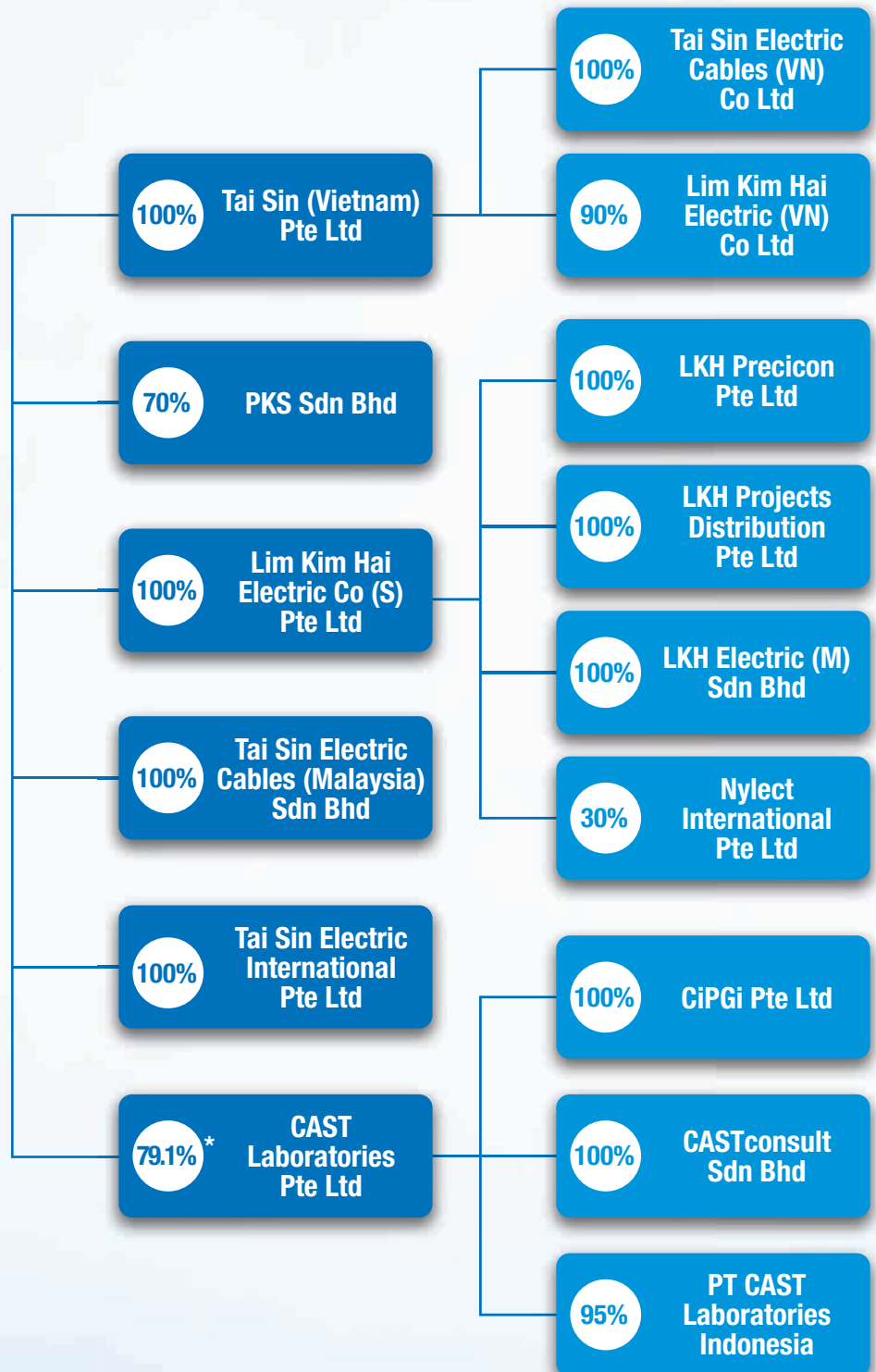
To continue our effort in promoting energy-saving awareness, the Group has also donated 500 “green” light bulbs to some 100 new residents in another area.

During the year, we again hosted the Lim Kim Hai Charity Golf Tournament to raise funds for the needy. A total of \$26,800 was raised at the event on 4 February 2016 for the Tzu Chi Foundation, which provides community services and free medical care to the under-privileged.

All the activities have in one way or another helped to enhance staff appreciation of the plight of the less fortunate in our community and the need to work together for the greater good.



CORPORATE STRUCTURE



* wef 1 July 2016, 100%: On 1 July 2016, Tai Sin Electric Limited acquired the remaining 20.9% shares of CAST Laboratories Pte Ltd.

BOARD OF DIRECTORS

TAY JOO SOON

Chairman, Non-Executive and Independent Director

Date of Appointment as Director

- April 2007 as Non-Executive and Independent Director
- January 2015 as Non-Executive and Independent Chairman

Length of Service as Director (as at 30 June 2016):

9 years

Board Committee Served On:

- Audit Committee (Member)
- Nominating Committee (Member)
- Remuneration Committee (Member)

Academic & Professional Qualifications:

- Life Member of the Institute of Singapore Chartered Accountants
- Fellow of the Institute of Chartered Accountants, Australia
- Member of Certified Public Accountant, Australia
- Member of Singapore Institute of Accredited Tax Professionals
- Life Member of the Malaysian Institute of Certified Public Accountants

Present Directorships as at 30 June 2016:

Listed companies

Nil

Others:

- Practising Chartered Accountant of Tay Joo Soon & Co. since 1970
- Deputy Chairman of Holcim (Singapore) Pte Ltd
- Deputy Chairman of Singapore Island Country Club

LIM BOON HOCK BERNARD

Chief Executive Officer / Executive Director

Date of Appointment as Director

- September 1997 as Executive Director
- June 2003 as Chief Operating Officer
- July 2013 as Chief Executive Officer

Length of Service as Director (as at 30 June 2016):

19 years

Board Committee Served On:

Nil

Academic & Professional Qualifications:

- Bachelor of Arts (Social Sciences), Curtin University of Technology, Perth, Western Australia
- Master of Business Administration, University of Strathclyde, United Kingdom

Present Directorships as at 30 June 2016:

Listed companies

Nil

Others:

Nil

LIM CHYE HUAT @ BOBBY LIM CHYE HUAT, PBM BBM KStJ

Non-Executive and Non-Independent Director

Date of Appointment as Director

- October 1997 as Managing Director
- July 2013 as Executive Director
- July 2016 as Non-Executive and Non-Independent Director

Length of Service as Director (as at 30 June 2016):

19 years

Board Committee Served On:

- Audit Committee (Member)*
- Nominating Committee (Member)
- Remuneration Committee (Member)*

* wef 1 July 2016

Academic & Professional Qualifications:

- Honorary Fellow of Singapore Institute of Engineering Technologies
- Fellow of the Chartered Management Institute, United Kingdom
- Board's Certificate of Proficiency In Business Management, National Productivity Board of Singapore

Present Directorships as at 30 June 2016:

Listed companies

Nil

Others:

- Patron of Toa Payoh East CCC
- Management Committee of the Lighthouse School
- Managing Director of Lim Kim Hai Electric Co (S) Pte Ltd from 1972 to 1997

PROFESSOR LEE CHANG LENG BRIAN, JP PBM BBM

Non-Executive and Independent Director

Date of Appointment as Director

- August 2002 as Non-Executive and Independent Director
- November 2003 to December 2014 as Non-Executive and Independent Chairman
- January 2015 as Non-Executive and Independent Director

Length of Service as Director (as at 30 June 2016):

14 years

Board Committee Served On:

- Audit Committee (Chairman)
- Nominating Committee (Member)
- Remuneration Committee (Member)

Academic & Professional Qualifications:

- Bachelor of Engineering in Electrical Engineering, University of New South Wales, Australia
- Master of Engineering Science in Electrical Engineering, University of New South Wales, Australia
- Fellow of the Institution of Engineering and Technology, United Kingdom
- Fellow of Academy of Engineering Singapore
- Fellow of Institution of Engineers, Singapore
- Professional Engineer, Singapore
- Chartered Engineer, United Kingdom

Present Directorships as at 30 June 2016:

Listed companies

Nil

Others:

- Former Vice President, Member of the Board of Trustees and Member of the Council of the Institution of Electrical Engineers, United Kingdom
- Founding Dean of the School of Electrical and Electronic Engineering of Nanyang Technological Institute / University

SOON BOON SIONG

Non-Executive and Independent Director

Date of Appointment as Director

- November 2012 as Non-Executive and Independent Director

Length of Service as Director (as at 30 June 2016):

4 years

Board Committee Served On:

- Audit Committee (Member)
- Nominating Committee (Chairman)
- Remuneration Committee (Member)^

^ wef 1 July 2016

Academic & Professional Qualifications:

- Degree in Business Administration, University of Singapore

Present Directorships as at 30 June 2016:

Listed companies

- Non-Executive and Independent Director, Dynamic Colours Limited

Others:

- Managing Director – Corporate Finance of Partners Capital (Singapore) Pte Ltd

LEE FANG WEN

Non-Executive and Independent Director

Date of Appointment as Director

- July 2015 as Non-Executive and Independent Director

Length of Service as Director (as at 30 June 2016):

- 1 year

Board Committee Served On:

- Audit Committee (Member)#
- Nominating Committee (Member)#
- Remuneration Committee (Chairman)#

Appointed AC, NC and RC Member on 1 October 2015 and RC Chairman on 1 July 2016

Academic & Professional Qualifications:

- Bachelor of Engineering, Chemical, National University of Singapore

Present Directorships as at 30 June 2016:

Listed companies

- Non-Executive and Independent Director, Asiatic Group (Holdings) Limited

Others:

- Executive Director – Creative Master Bermuda Limited from 2013 to 2014
- Business Development Director – MFS Technology (S) Pte Ltd from 2002 to 2005 & 2007 to 2009

KEY MANAGEMENT

CORPORATE

LIM BOON HOCK BERNARD

Chief Executive Officer;
Tai Sin Electric Limited
Join Since: 1997

LIM CHYE HUAT @ BOBBY LIM CHYE HUAT, PBM BBM KStJ

Non-Executive Director*;
Tai Sin Electric Limited
Join Since: 1997

LIM LIAN ENG SHARON

Chief Information Officer;
Tai Sin Electric Limited
Join Since: 2000

TAN YONG HWA, MBA CA FCCA

Chief Financial Officer;
Tai Sin Electric Limited
Join Since: 2006

*Executive Director up to 30 June 2016

CABLE & WIRE (C&W) SEGMENT

LIN CHEN MOU

General Manager;
Tai Sin Electric Limited
Join Since: 1983

CHA POO CHUN

Deputy General Manager;
Tai Sin Electric Limited
Join Since: 2006

JOHNSTON H K TEO

Vice President, Head of Sales;
Tai Sin Electric Limited
Join Since: 2000

VINCENT LOW

Senior Manager – Sales & International Market Development;
Tai Sin Electric Limited
Join Since: 1990

LIM TIN LEONG

Senior Business Manager;
Tai Sin Electric Limited
Join Since: 1981

YAP KONG FUI

Senior Manager – Quality;
Tai Sin Electric Limited
Join Since: 2006

LEE CHOON MUI PATRICIA

General Manager;
Tai Sin Electric Cables (Malaysia) Sdn Bhd
Join Since: 1998

TEH CHOON KONG

General Manager – Operations;
Tai Sin Electric Cables (VN) Co Ltd
Join Since: 2003

SIN TUYET MAI, MBA

General Director;
Lim Kim Hai Electric (VN) Co Ltd
Deputy General Director – Sales & Marketing;
Tai Sin Electric Cables (VN) Co Ltd
Join Since: 2004

SWITCHBOARD (SB) SEGMENT

CHANG CHAI WOON MICHAEL

Executive Director;
PKS Sdn Bhd
Join Since: 1989

NG SHU GOON TONY

General Manager;
PKS Sdn Bhd
Join Since: 1989

ELECTRICAL MATERIAL DISTRIBUTION (EMD) SEGMENT

LIM CHAI LAI @ LOUIS LIM CHAI LAI

Chairman;
Lim Kim Hai Electric Co (S) Pte Ltd
Join Since: 1967

CHIA AH HENG

Deputy Chairman;
Lim Kim Hai Electric Co (S) Pte Ltd
Join Since: 1969

ONG WEE HENG

Chief Executive Officer;
Lim Kim Hai Electric Co (S) Pte Ltd
Join Since: 1979

FRANCIS PAN THIAM SING

General Manager;
Lim Kim Hai Electric Co (S) Pte Ltd
Join Since: 2009

LIM HIANG LAN SHIRLEY

Senior Manager – Customer Service;
Lim Kim Hai Electric Co (S) Pte Ltd
Join Since: 1968

VINCENT YUEN PENG WAH

Senior Business Manager;
Lim Kim Hai Electric Co (S) Pte Ltd
Join Since: 1992

DANIEL POON KWANG POO

General Manager;
LKH Projects Distribution Pte Ltd
Join Since: 1980

JOYCE TAN SAY CHENG

General Manager;
LKH Precicon Pte Ltd
Join Since: 1987

COLIN KOH KOK LIN

Senior Manager – Business Development;
LKH Precicon Pte Ltd
Join Since: 1979

TEST & INSPECTION (T&I) SEGMENT

LIM ENG HENG

Chief Executive Officer;
CAST Laboratories Pte Ltd
Join Since: 1991

VICTOR TIAN MONG CHING, CST&J

Executive Director;
CAST Laboratories Pte Ltd
Join Since: 1981

CHAI THEY JHAN, PB

General Manager – Operations;
CAST Laboratories Pte Ltd
Join Since: 1978

TAN BEE YONG

General Manager – Finance & Administration;
CAST Laboratories Pte Ltd
Join Since: 2010

CHENG MING CHOY

General Manager – Projects;
CAST Laboratories Pte Ltd
Join Since: 2007

D. SUBRAMANIAN

Senior Manager – Technical;
CAST Laboratories Pte Ltd
Join Since: 1996

MOHD NIZAM B. MOHD YUSOF

General Manager;
CASTconsult Sdn Bhd
Join Since: 1989

DEWI YULIANA

General Manager;
PT CAST Laboratories Indonesia
Join Since: 2009

CORPORATE INFORMATION

BOARD OF DIRECTORS

Tay Joo Soon

Non-Executive Chairman

Lim Boon Hock Bernard

Chief Executive Officer / Executive Director

Lim Chye Huat @ Bobby Lim Chye Huat

Non-Executive Director

Lee Chang Leng Brian

Non-Executive Director

Soon Boon Siong

Non-Executive Director

Lee Fang Wen

Non-Executive Director

AUDIT COMMITTEE

Lee Chang Leng Brian

Chairman

Tay Joo Soon

Soon Boon Siong

Lee Fang Wen

Lim Chye Huat @ Bobby Lim Chye Huat

NOMINATING COMMITTEE

Soon Boon Siong

Chairman

Tay Joo Soon

Lee Chang Leng Brian

Lee Fang Wen

Lim Chye Huat @ Bobby Lim Chye Huat

REMUNERATION COMMITTEE

Lee Fang Wen

Chairman

Tay Joo Soon

Lee Chang Leng Brian

Soon Boon Siong

Lim Chye Huat @ Bobby Lim Chye Huat

SECRETARY

Tan Shou Chieh

COMPANY REGISTRATION NUMBER

198000057W

REGISTERED OFFICE

24 Gul Crescent

Singapore 629531

Tel: 6672 9292

Fax: 6861 4084

Email: ir@taisin.com.sg

SHARE REGISTRARS & SHARE TRANSFER OFFICE

B.A.C.S. Private Limited

8 Robinson Road

#03-00 ASO Building

Singapore 048544

Tel: 6593 4848

AUDITORS

Deloitte & Touche LLP

Public Accountants and Chartered Accountants

6 Shenton Way

#33-00 OUE Downtown 2

Singapore 068809

Partner-In-Charge:

Seah Gek Choo

Date of Appointment: 23 October 2015

PRINCIPAL BANKERS

United Overseas Bank Limited

The Hongkong and Shanghai Banking Corporation Limited

Oversea-Chinese Banking Corporation Limited

Malayan Banking Berhad

DBS Bank Ltd

Standard Chartered Bank

CIMB Bank Berhad

CORPORATE HEADQUARTERS

TAI SIN ELECTRIC LIMITED

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Singapore 629531
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Website: www.taisin.com.sg

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Lim Kim Hai Building
53 Kallang Place, Singapore 339177
Tel: (+65) 6292 3711 / 6490 5000
Fax: (+65) 6297 0078
Email: sales@limkimhai.com.sg
Website: www.limkimhai.com.sg

LKH PRECICON PTE LTD

63 Hillview Avenue, #10-21
Lam Soon Industrial Building
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Tel: (+65) 6672 9229
Fax: (+65) 6897 8890
Email: sales@precicon.com.sg
Website: www.precicon.com.sg

LKH PROJECTS DISTRIBUTION PTE LTD

Lim Kim Hai Building
53 Kallang Place, 4th Storey
Singapore 339177
Tel: (+65) 6897 7078
Fax: (+65) 6897 7079
Email: lkhp@limkimhai.com.sg
Website: www.lkhp.com.sg

CAST LABORATORIES PTE LTD

Head Office
17 Tuas Avenue 8
Singapore 639232
Tel: (+65) 6801 6000
Fax: (+65) 6801 6004
Email: cast@castlab.com.sg
Website: www.castlab.com.sg

Branch Office

27 Defu Lane 6
Singapore 539380
Tel: (+65) 6288 8770
Fax: (+65) 6801 6004

MALAYSIA

TAI SIN ELECTRIC CABLES (MALAYSIA) SDN BHD

Head Office – Senai
PTD 37433, 37434 and 37444
Off Jalan Perindustrian Senai 3
Kawasan Perindustrian Senai Fasa 2
P.O. Box 73, 81400 Senai
Johor Darul Takzim, Malaysia
Tel: (+60) 7 599 8888
Fax: (+60) 7 599 8898
Email: sales@taisin.com.my
Website: www.taisin.com.my

Branch Office – Subang Jaya

No. 7, Jalan SS 13/3A
47500 Subang Jaya
Selangor Darul Ehsan, Malaysia
Tel: (+60) 3 5638 4389 / 3 5635 4384
Fax: (+60) 3 5636 2576

Branch Office – Kuching

43, Muara Tabuan Light Industrial Park
Jalan Setia Raja
93350 Kuching
Sarawak, Malaysia
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Fax: (+60) 82 368 407

CASTCONSULT SDN BHD

Head Office
No.17 & 17-01, Jalan Kempas Utama ½
Taman Kempas Utama
81100 Johor Bahru
Johor Darul Takzim, Malaysia
Tel: (+60) 7 558 1830
Fax: (+60) 7 554 1830
Email: cast@castlab.com.my
Website: www.castlab.com.my

Branch Office – Pengerang

No.C2, Lot 1115
Bukit Gelugor, Sungai Rengit
81620 Pengerang
Johor Darul Takzim, Malaysia
Tel: (+60) 7 558 1830

VIETNAM

TAI SIN ELECTRIC CABLES (VN) CO LTD

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Vietnam-Singapore Industrial Park 2
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Fax: (+84) 650 3635 077
Email: sales@taisin.com.vn
Website: www.taisin.com.vn

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Head Office – Ho Chi Minh City
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Ho Chi Minh City, Vietnam
Tel: (+84) 8 3517 1717
Fax: (+84) 8 3517 1818
Email: lkhvn@limkimhai.com

Representative Office – Da Nang City

7th Floor, ACB Building
218 Bach Dang Street
Hai Chau District
Da Nang City, Vietnam
Tel: (+84) 511 365 6871
Fax: (+84) 511 365 6872

Representative Office – Ha Noi

4th Floor, 85 Nguyen Du Street
Hai Ba Trung District
Ha Noi, Vietnam
Tel: (+84) 4 3943 4333
Fax: (+84) 4 3943 4222

Branch Office – Dak Lak

229 Phan Chu Trinh Street
Tan Loi Ward, Buon Ma Thuot City
Dak Lak, Vietnam
Tel: (+84) 5003 57 17 17
Fax: (+84) 5003 58 18 18

Branch Office – Dong Nai

30/1 Pham Van Thuan Street
Binh Da Ward, Bien Hoa City
Dong Nai, Vietnam
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Fax: (+84) 613 811 610

Branch Office – Binh Duong

112 Binh Duong Street
Phu Hoa Ward, Thu Dau Mot City
Binh Duong, Vietnam
Tel: (+84) 650 3 866 588
Fax: (+84) 650 3 866 589

Branch Office – Can Tho

121 Street 3 Thang 2
Hung Loi Ward, Ninh Kieu District
Can Tho City, Vietnam
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BRUNEI

PKS SDN BHD

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INDONESIA

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Indonesia
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Fax: (+62) 778 736 7614
Email: cast@castlab.co.id
Website: www.castlab.co.id

CAMBODIA

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Khan Chroy Changvar
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