OMNIBRIDGE HOLDINGS LIMITED

橋英控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8462)

ANNOUNCEMENT OF FIRST QUARTERLY RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2019

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Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This announcement, for which the directors (the "**Directors**") of Omnibridge Holdings Limited (the "**Company**") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**") for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

The original announcement is prepared in English language. This announcement is translated into Chinese. In the event of any inconsistencies between the Chinese and English version, the latter shall prevail.

Unaudited Condensed Consolidated Financial Statements

The board of Directors (the "**Board**") is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the "**Group**") for the three months ended 31 March 2019 together with the unaudited comparative figures for the corresponding period in 2018, as follows:

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the three months ended 31 March 2019

		Three months ended 31 March	
		2019	2018
	Notes	**S$'000**	S$'000
		(unaudited)	(unaudited)
Revenue	3	**9,064**	8,871
Cost of services		**(7,064)**	(6,782)
Gross profit		**2,000**	2,089
Other income	3	**55**	9
Administrative expenses		**(1,800)**	(1,826)
Profit before tax	4	**255**	272
Income tax expenses	5	**(14)**	(71)
Profit for the period		**241**	201

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the three months ended 31 March 2019

	Note	**Three months ended 31 March**	
		2019	2018
		S$'000	S$'000
		(unaudited)	(unaudited)
OTHER COMPREHENSIVE INCOME			
Items that may be reclassified subsequently to profit or loss:			
Exchange differences arising on translation		**19**	–
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX		**19**	–
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**260**	201
Profit for the period attributable to:			
Owners of the Company		**241**	201
Total comprehensive income for the period attributable to:			
Owners of the Company		**260**	201
Earnings per share			
— Basic and diluted (Singapore cents)	7	**0.04**	0.03

Unaudited Condensed Consolidated Statement of Changes in Equity

For the three months ended 31 March 2019

	Share capital S$'000 (unaudited)	Share premium S$'000 (unaudited)	Other reserves S$'000 (unaudited)	Exchange reserve S$'000 (unaudited)	Retained earnings S$'000 (unaudited)	Total S$'000 (unaudited)
As at 1 January 2019	**1,053**	**10,715**	**1,650**	**(284)**	**4,047**	**17,181**
Profit for the period	**–**	**–**	**–**	**–**	**241**	**241**
Other comprehensive income for the period	**–**	**–**	**–**	**19**	**–**	**19**
Total comprehensive income for the period	**–**	**–**	**–**	**19**	**241**	**260**
As at 31 March 2019	**1,053**	**10,715**	**1,650**	**(265)**	**4,288**	**17,441**
As at 1 January 2018	1,053	10,715	1,650	(278)	6,551	19,691
Profit for the period	–	–	–	–	201	201
Total comprehensive income for the period	–	–	–	–	201	201
As at 31 March 2018	1,053	10,715	1,650	(278)	6,752	19,892

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands under the Companies Law as an exempted company with limited liability on 8 August 2016. Its parent company is Omnipartners Holdings Limited ("**Omnipartners**"), a company incorporated in the British Virgin Islands. The ultimate controlling shareholders of Omnipartners are Mr. Chew Chee Kian ("**Mr. Chew**") and Ms. Yong Yuet Han ("**Ms. Yong**"), who are also the executive Directors. The Company has been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) on 12 September 2016. Its shares were initially listed on GEM of the Stock Exchange on 17 July 2017.

The Company's registered office address is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The head office and principal place of business of the Group is at 10 Collyer Quay Centre, #06-07/08/09/10, Ocean Financial Centre, Singapore, 049315.

The Company is an investment holding company and the Company's subsidiaries are principally engaged in the provision of human resources outsourcing services and human resources recruitment services. The unaudited condensed consolidated financial statements are presented in Singapore dollars ("**S$**"), which is the functional currency of its principal subsidiaries. All values are rounded to the nearest thousand ("**S$'000**"), except when otherwise indicated.

These condensed consolidated financial statements have not been audited.

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements for the three months ended 31 March 2019 have been prepared in accordance with the International Financial Reporting Standards ("**IFRSs**"), which is a collective term that includes all applicable individual IFRSs, International Accounting Standards ("**IASs**") and related Interpretations issued by the International Accounting Standards Board ("**IASB**"). In addition, the unaudited condensed consolidated financial statements include applicable disclosure required by the GEM Listing Rules and by the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

2. BASIS OF PREPARATION *(Continued)*

The accounting policies and methods of computation used in the preparation of the unaudited condensed consolidated financial statements are consistent with those adopted in preparing the audited financial statements for the year ended 31 December 2018.

The IASB has issued a number of amendments to IFRSs. The application of the amendments to IFRSs in the current period has had no material impact on the Group's financial performance and positions for the current and prior periods and/or on the disclosures set out in these unaudited condensed consolidated financial statements.

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The preparation of the unaudited condensed consolidated financial statements in conformity with the IFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The condensed consolidated financial statements have not been audited by the Company's independent auditors, but have been reviewed by the audit committee of the Company (the "**Audit Committee**").

3. REVENUE AND OTHER INCOME

Revenue represents the value of services rendered during the periods.

An analysis of revenue and other income are as follows:

	Three months ended 31 March	
	2019	2018
	S$'000	S$'000
	(unaudited)	(unaudited)
A point in time of revenue recognition:		
• Human resources outsourcing services	**8,778**	8,601
• Human resources recruitment services	**285**	240
• Other human resources support services (note)	**1**	30
	9,064	8,871

note: Other human resources support services included referral services and parking services.

All revenue contracts are for period of one year or less. As permitted by practical expedient under IFRS 15, the transaction price allocated to these unsatisfied contracts is not disclosed.

	Three months ended 31 March	
	2019	2018
	S$'000	S$'000
	(unaudited)	(unaudited)
Other income		
Service income	**11**	6
Interest income	**9**	3
Government grant (note)	**35**	–
	55	9

note: Government grant included Capability Development Grant.

4. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging:

	Three months ended 31 March	
	2019	2018
	S$'000	S$'000
	(unaudited)	(unaudited)
Cost of services		
Salaries and bonuses	**5,820**	5,555
Defined contribution retirement plan	**980**	962
Short-term benefits	**260**	265
	7,060	6,782
Directors' emoluments	**233**	177
Other staff costs (excluding directors' emoluments):		
Salaries and bonuses	**756**	755
Defined contribution retirement plan	**101**	103
Short-term benefits	**61**	62
	918	920
	8,211	7,879
Depreciation of plant and equipment	**74**	78
Operating lease rental expenses in respect of:		
— rented premises	**52**	268

5. INCOME TAX EXPENSES

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands, the Group is not subject to any income tax in the Cayman Islands and the British Virgin Islands.

Under the two-tiered profits tax rates regime, the first HK$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK$2 million will be taxed at 16.5%.

The Group considered the amount involved upon implementation of the two-tiered profits tax rates regime as insignificant to the unaudited condensed consolidated financial statements. Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods.

No Hong Kong Profits Tax has been provided since no assessable profit arose in Hong Kong during the reporting period.

The Singapore statutory income tax rate was 17% during the reporting periods. Income tax expense for the Group relates wholly to the profits of the subsidiaries, which were taxed at a statutory tax rate of 17% in Singapore. Major components of income tax expense for the periods ended 31 March 2018 and 2019 are:

	Three months ended 31 March	
	2019	2018
	S$'000	S$'000
	(unaudited)	(unaudited)
Current tax — Singapore:		
Charge for the period	**14**	71
Income tax expense	**14**	71

6. DIVIDENDS

The Board has not declared the payment of any dividend for the three months ended 31 March 2019 (2018: Nil).

7. EARNINGS PER SHARE

The calculation of the basic earnings per share attributable to the owners of the Company is based on the following:

	Three months ended 31 March	
	2019	2018
	S$'000	S$'000
	(unaudited)	(unaudited)
Profit for the period attributable to the owners of the Company	**241**	201
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	**600,000,000**	600,000,000
Earnings per share Basic and diluted (Singapore cents)	**0.04**	0.03

The calculation of the basic earnings per share attributable to owners of the Company was based on (i) the profit attributable to owners of the Company for the period of approximately S$241,000 (2018: profit of S$201,000) and (ii) the weighted average number of 600,000,000 (2018: 600,000,000) ordinary shares in issue during the period.

No diluted earnings per share for the three months ended 31 March 2019 and 2018 was presented as there were no potential dilutive ordinary shares in issue during the reporting period.

8. MATERIAL RELATED PARTY TRANSACTIONS AND BALANCES

(A) Save as disclosed elsewhere in the unaudited condensed consolidated financial statements, the Group had also entered into the following material related party transactions during the reporting periods:

Name of related company	Nature	Relationship with the Group	notes	Three months ended 31 March 2019 S$'000 (unaudited)	2018 S$'000 (unaudited)
Agensi Pekerjaan BGC Group (Malaysia) SDN. BHD. ("**BGC Malaysia**")	Referral fee income	Common director	(i), (ii)	–	22
BGC Malaysia	Service income	Common director	(i), (iii)	**11**	6

notes:

(i) Mr. Chew is the director of BGC Malaysia and the Company.

(ii) BGC Malaysia is owned as to 49.5% by Mr. Chew. On 21 June 2017, the Company entered into a referral agreement with BGC Malaysia for the referral services. This transaction falls within the de minimis criteria of a connected transaction and is fully exempt from the reporting and shareholders approval requirements in the GEM Listing Rules. In the opinion of the Directors, the transactions were conducted in the normal course of business and based on the terms mutually determined and agreed by the respective parties.

(iii) On 21 June 2017, the Company entered into a shared service agreement with, among others, BGC Malaysia for the shared services. This transaction falls within the de minimis criteria of a connected transaction and is fully exempt from the reporting and shareholders approval requirements in the GEM Listing Rules. In the opinion of the Directors, the transactions were conducted in the normal course of business and based on the terms mutually determined and agreed by the respective parties.

8. MATERIAL RELATED PARTY TRANSACTIONS AND BALANCES

(Continued)

(B) COMPENSATION OF KEY MANAGEMENT PERSONNEL

The remuneration for key management personnel, including amount paid to the chairman and chief executive officer and executive directors of the Company during the periods were as follows:

	Three months ended 31 March	
	2019	2018
	S$'000	S$'000
	(unaudited)	(unaudited)
Salaries and bonuses	**226**	170
Defined contribution retirement plan	**7**	7
	233	177

9. EVENTS AFTER REPORTING PERIOD

Subsequent to the end of the reporting period, the Group had no significant events occurred.

BUSINESS REVIEW AND OUTLOOK

We are a Singapore-based human resources service provider for around 14 years, and we started providing human resources services in Hong Kong in 2009. We are principally engaged in the provision of human resources outsourcing services and human resources recruitment services. For human resources outsourcing services, we source and employ suitable candidates that match the job descriptions specified by our clients and then second them to our clients. For human resources recruitment services, we identify, screen, assess and procure qualified candidates to be employed by our clients generally for positions at all levels, including administrative, executive, managerial and professional, to suit our clients' business needs.

With the Group's experienced management team and reputation in the market, the Directors believe that the Group is well-positioned to compete against our competitors, though we opine that the current financial year and coming years should continue to be challenging for the human resources services sector due to the uncertain global environment and rising costs in Singapore and Hong Kong that may affect the Singapore and Hong Kong's economy. In view of the changing of global business environment, the Directors will constantly review the Group's business strategy to counter the contingent risks.

The Group will explore any business opportunities by investing in new ventures which have strategic and/or operational synergies with the Group to further strengthen our position as an established human resources services provider both in Singapore and in Hong Kong and act prudently and selectively to explore potential investment opportunities in other regions or a better diversified business line at opportune time to leverage the Group's business.

We shall continue to capture market opportunities so as to achieve a sustainable business growth and long-term benefits of our shareholders.

FINANCIAL REVIEW

REVENUE

The Group's revenue increased by approximately S$0.2 million, or 2.2%, from approximately S$8.9 million for the three months ended 31 March 2018 to approximately S$9.1 million for the three months ended 31 March 2019. The Group's revenue from human resources outsourcing services increased by approximately S$0.2 million from approximately S$8.6 million for the three months ended 31 March 2018 to approximately S$8.8 million for the three months ended 31 March 2019. The slight rise in revenue from human resources outsourcing services was mainly attributable to stable job orders received from different Singapore government agencies. Revenue from human resources recruitment services increased by approximately S$45,000 from approximately S$0.2 million for the three months ended 31 March 2018 to approximately S$0.3 million for the three months ended 31 March 2019.

COST OF SERVICES

The Group's cost of services increased by approximately S$0.3 million, or 4.4%, from approximately S$6.8 million for the three months ended 31 March 2018 to approximately S$7.1 million for the three months ended 31 March 2019. The labour costs and other related costs were approximately S$7.7 million and S$7.9 million for the three months ended 31 March 2018 and 2019 respectively, and the aggregate government subsidies received were approximately S$0.9 million and S$0.8 million for the three months ended 31 March 2018 and 2019 respectively. Therefore, the cost of services increased mainly due to the increase in labour costs and other related costs of approximately S$0.2 million, or 2.6%, and the decrease in government subsidies of approximately S$0.1 million, or 11.1%. For details and reasons for such decrease in government subsidies received, please refer to the sections headed "Summary — Government Subsidies" and "Financial Information Principal Components of Consolidated Statements of Profit or Loss and Other Comprehensive Income — Cost of Services" in the prospectus of the Company dated 28 June 2017 (the "**Prospectus**").

OTHER INCOME

Other income increased by approximately S$46,000, or 511.1% from approximately S$9,000 for the three months ended 31 March 2018 to approximately S$55,000 for the three months ended 31 March 2019.

FINANCIAL REVIEW *(CONTINUED)*

ADMINISTRATIVE EXPENSES

The Group's administrative expenses remained relatively stable at approximately S$1.8 million for the three months ended 31 March 2018 and 2019 respectively.

DEPRECIATION OF PLANT AND EQUIPMENT

Depreciation expenses remained relatively stable at approximately S$78,000 and S$74,000 for the three months ended 31 March 2018 and 2019, respectively.

INCOME TAX EXPENSES

Income tax expenses decreased by approximately S$57,000, or 80.3%, from approximately S$71,000 for the three months ended 31 March 2018 to approximately S$14,000 for the three months ended 31 March 2019 mainly due to tax exemption income received.

PROFIT FOR THE PERIOD

The profit for the three months ended 31 March 2019 was approximately S$241,000, representing an increase of approximately S$40,000, or 19.9% as compared with profit approximately S$201,000 for the three months ended 31 March 2018. The slightly increase was mainly attributable to the increase in revenue mainly resulting from stable job orders received from different Singapore government agencies, increase in other income and decrease in income tax expenses mainly due to tax exemption income received.

GEARING RATIO

As at 31 March 2019 and 31 December 2018, the Group did not have any interest-bearing debt and hence gearing ratio was not applicable.

LIQUIDITY AND FINANCIAL RESOURCES

At 31 March 2019, cash and bank balances of the Group amounted to approximately S$14.2 million (31 December 2018: approximately S$13.9 million). The current ratios (current assets divided by current liabilities) of the Group were approximately 5.7 times and 5.5 times as at 31 March 2019 and 31 December 2018, respectively. In view of the Group's current level of cash and bank balances and funds generated internally from our operations, the Board is confident that the Group will have sufficient resources to meet its financial needs for its operations.

EMPLOYEES AND REMUNERATION POLICY

As at 31 March 2019, the Group had 75 full-time employees (the "**Employees**") (31 March 2018: 76). Employees are remunerated according to their performance, qualification and work experience. On top of basic salaries, discretionary bonus may be granted to eligible staff by reference to the Group's performance, individual staff's performance and the market conditions. The total staff cost (including remuneration of Directors) amounted to approximately S$7.9 million for the three months ended 31 March 2018 and approximately S$8.2 million for the three months ended 31 March 2019. The dedication and hard work of the Group's staff during the three months ended 31 March 2019 are generally appreciated and recognised.

CAPITAL COMMITMENT

As at the end of the reporting period, the Group did not have any significant capital commitment.

FOREIGN CURRENCY EXPOSURE

The Group transacts mainly in Singapore dollars, which is the functional currency of the Group's principal subsidiaries. The Group will review and monitor from time to time the risk relating to foreign exchanges whenever applicable.

SIGNIFICANT INVESTMENTS

As at 31 March 2019 and 2018, the Group did not hold any significant investments.

CHARGE ON THE GROUP'S ASSETS

As at 31 March 2019, the Group had charges on the fixed deposits of approximately S$61,000 (2018: S$61,000).

CONTINGENT LIABILITIES

As at 31 March 2019 and 2018, the Group did not have any material contingent liabilities or guarantees.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in the Prospectus and this announcement, the Group did not have other plan for material investments or capital assets as of 31 March 2019.

MATERIAL ACQUISITIONS OR DISPOSALS

During the three months ended 31 March 2019, there was no material acquisition or disposal by the Group.

CONTINUING CONNECTED TRANSACTIONS

On 21 June 2017, a shared service agreement was entered into, among others, by the Company and BGC Malaysia. As the controlling shareholder of the Company owns approximately 49.5% of the issued share capital of BGC Malaysia, BGC Malaysia was a connected person of the Company. Pursuant to the shared service agreement, the Company agreed to provide finance, human resources and other administrative services to BGC Malaysia from 21 June 2017 to 31 December 2019.

On 21 June 2017, a referral agreement was entered into between the Group and BGC Malaysia. Pursuant to the referral agreement, the Group agreed to provide referral services such as referring suitable candidates sourced by the Group in Singapore to BGC Malaysia, and the Group has also engaged BGC Malaysia to refer suitable candidates sourced by BGC Malaysia in Malaysia to the Group from 21 June 2017 to 31 December 2019.

On 10 October 2017, BGC Malaysia and the Company entered into a recruitment agreement, pursuant to which BGC Malaysia agreed to provide the recruitment services to the Group.

On 10 October 2017, BGC Malaysia and the Company entered into an administrative service agreement, pursuant to which BGC Malaysia agreed to provide the administrative services to the Group.

Details of the abovementioned transactions are set out in the section headed "Connected Transaction" in the Prospectus and the announcement issued by the Company dated 10 October 2017 (the "**Announcement**"). As disclosed in the Prospectus and the Announcement, such transactions constitute de minimis continuing connected transactions and are fully exempt from the reporting, announcement, annual review and independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

Save as disclosed above, there is no other transaction for the three months ended 31 March 2019, including those disclosed as related party transactions elsewhere in the unaudited condensed consolidated financial statements, under the definition of connected transactions or continuing connected transactions pursuant to Chapter 20 of the GEM Listing Rules. The Company confirms that it has complied with the applicable disclosure requirements in accordance with chapter 20 of the GEM Listing Rules.

DISCLOSURE OF INTERESTS

(A) DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 31 March 2019, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**")), which were required: (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein (the "**Register**"); or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors, to be notified to the Company and the Stock Exchange were as follows:

Long position in Shares

Name of Directors	**Capacity/Nature of interest**	**Number of Shares held** (note 1)	**Percentage of issued share capital of the Company**
Mr. Chew	Interest in a controlled corporation (note 2)	306,000,000	51%
Ms. Yong	Interest of spouse (note 2)	306,000,000	51%

notes:

(1) All interests stated are long positions.

(2) Mr. Chew and Ms. Yong are deemed to be interested in the Shares held by Omnipartners Holdings Limited under the SFO. Mr. Chew is the spouse of Ms. Yong and both of them are executive Directors. The entire issued share capital of Omnipartners Holdings Limited is owned as to 80% by Mr. Chew and 20% by Ms. Yong.

(3) On 27 November 2018 and 4 December 2018, Omnipartners Holding Limited disposed 4.75% and 9.50% respectively of the issued share capital of the Company to independent third parties.

DISCLOSURE OF INTERESTS *(CONTINUED)*

(A) DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS *(Continued)*

Save as disclosed above, as at 31 March 2019, none of the Directors and the chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the Register, or were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors to be notified to the Company and the Stock Exchange.

DISCLOSURE OF INTERESTS *(CONTINUED)*

(B) SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

So far as the Directors are aware of as at 31 March 2019, the following persons/entities other than a Director or the chief executive of the Company had interests or short positions in the Shares and underlying Shares, which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register of the Company required to be kept under section 336 of the SFO, or who were directly or indirectly interested in 5% or more of the issued voting shares of the Company or any other members of the Group:

Long position in the Shares

Name	Capacity/Nature of interest	Number of Shares held	Percentage of issued share capital of the Company
Omnipartners Holdings Limited	Beneficial owner (note 1)	306,000,000	51%
Mr. Chew	Interest in a controlled corporation (note 2)	306,000,000	51%
Ms. Yong	Interest of spouse (note 2)	306,000,000	51%

DISCLOSURE OF INTERESTS *(CONTINUED)*

(B) SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY *(CONTINUED)*

notes:

(1) The entire issued share capital of Omnipartners Holdings Limited is owned as to 80% by Mr. Chew and 20% by Ms. Yong.

(2) Mr. Chew and Ms. Yong are deemed to be interested in the Shares held by Omnipartners Holdings Limited under the SFO. Mr. Chew is the spouse of Ms. Yong and both of them are executive Directors.

(3) On 14 March 2018, Lotus Global Investments Ltd. has disposed 9.75% of the issued share capital of the Company to independent third parties.

(4) On 27 November 2018 and 4 December 2018, Mr. Chew disposed 4.75% and 9.50% respectively of the issued share capital of the Company to independent third parties.

Save as disclosed above, as at 31 March 2019, the Directors were not aware of any persons who/entities which had any interest or short position in the securities in the Company that would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be recorded in the Register required to be kept under section 336 of the SFO.

COMPETING INTERESTS

The Directors are not aware of any business or interest of the Directors or the controlling shareholders (as defined in the GEM Listing Rules) of the Company nor any of their respective associates (as defined in the GEM Listing Rules) that competed or might compete, either directly or indirectly, with the business of the Group and any other conflicts of interest which any such person had or might have with the Group during the three months ended 31 March 2019.

CORPORATE GOVERNANCE CODE

Pursuant to code provision A.2.1 of the Corporate Governance Code (the "**CG Code**") and Corporate Governance Report in Appendix 15 to the GEM Listing Rules, the role of chairman and the chief executive should be segregated and should not be performed by the same individual. However, we do not have a separate chairman and chief executive, and Mr. Chew currently performs these two roles. The Board believes that vesting the roles of both chairman and chief executive in the same individual has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of chairman of the Board and chief executive of the Company at a time when it is appropriate and suitable by taking into account the circumstances of the Group as a whole.

The Company adopted the CG Code contained in Appendix 15 to the GEM Listing Rules as its own code of corporate governance. Save for the deviation from the code provision of A.2.1 of the CG Code, the Board is satisfied that the Company had complied with the code provisions of the CG Code during the three months ended 31 March 2019.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company had also made specific enquiry of all the Directors and the Company was not aware of any non-compliance with the required standard of dealings regarding securities transactions by the Directors during the three months ended 31 March 2019.

INTERESTS OF COMPLIANCE ADVISER

As at 31 March 2019, as notified by the Company's compliance adviser, CLC International Limited (the "**Compliance Adviser**"), except for the compliance adviser agreement dated 21 June 2017 and entered into between the Company and the Compliance Adviser, neither the Compliance Adviser nor its directors, employees or close associates (as defined under the GEM Listing Rules) had any interests in relation to the Company, which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the three months ended 31 March 2019, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

SHARE OPTION SCHEME

The Company adopted a share option scheme (the "**Scheme**") on 21 June 2017. The terms of the Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules. The purpose of the Scheme is to enable the Group to grant options to selected participants as incentives or rewards for their contribution to the Group.

The Scheme is valid and effective for a period of ten years commencing on the date of adoption of the Scheme. Upon completion of the Share Offer, there were a total of 60,000,000 Shares, representing 10% of the issued Shares, available for issue under the Scheme.

No share option has been granted since the adoption of the Scheme and there was no share option outstanding as at 31 March 2019.

AUDIT COMMITTEE

The Company established the Audit Committee on 21 June 2017 with written terms of reference in compliance with the GEM Listing Rules. The primary duties of the Audit Committee are mainly to make recommendation to the Board on the appointment and removal of external auditors; review of financial statements and provide material advice in respect of financial reporting; and oversee internal control procedures of the Company.

The Audit Committee currently consists of four independent non-executive Directors, namely Mr. Fan Chun Wah Andrew, *J.P.*, Mr. Koh Shian Wei and Ms. Lam Shun Ka, and Ms. Liu Daiping. Mr. Fan Chun Wah Andrew is the chairman of the Audit Committee.

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the three months ended 31 March 2019 and this first quarterly report and is of the view that such statements and report have been prepared in compliance with the applicable accounting standards, the GEM Listing Rules and other applicable legal requirements, and that adequate disclosure has been made.

By order of the Board
Omnibridge Holdings Limited
Chew Chee Kian
Chairman, Chief Executive Officer and
Executive Director

Hong Kong, 7 May 2019

As at the date of this announcement, the executive Directors are Mr. Chew Chee Kian, Ms. Yong Yuet Han and Ms. Lo Wing Yan Emmy; and the independent non-executive Directors are Mr. Fan Chun Wah Andrew, J.P., Mr. Koh Shian Wei, Ms. Lam Shun Ka and Ms. Liu Daiping.