Press Release **28 April 2015**

All Asia Asset Capital Limited

("All Asia Asset Capital", "AAA" or the "Company")

Results for the year ended 31 December 2014

All Asia Asset Capital (AIM: AAA), an investment company focused on investing in the growing markets of Asia Pacific region, today announces its results for the year ended 31 December 2014, together with comparative figures for the period of 14 September 2012 (the date of the Company's incorporation) to 31 December 2013.

Highlights:

- During the year under review, the Company maintained its two investments which are minority stakes in Andaman Power and Utility Company Limited ("APU"), a privately held company based in Thailand and Myanmar which operates in the development of utility plants and the provision of electricity, and Myanmar Allure Group Co., Ltd. ("MAG"), which owns and operates the Allure Resort, a combined hotel, resort and gaming facilities located in Tachileik province, Myanmar, in the vicinity of the Thailand-Myanmar Mae Sai border.
- In July 2014, the Company announced that it had entered into an agreement to acquire a further 4.5 per cent. of the issued share capital of APU, increasing its stake to 7 per cent. In September 2014 the Company announced completion of the transaction, in concurrence with APU signing 200 MW Combined Cycle Power Plant Agreement with the Government of Myanmar.
- In September 2014, the Company announced entering into a conditional subscription agreement with Terrigena One German Solar Limited ("Terrigena"), a company engaged in the sourcing, identification, acquisition, financing and execution of transactions and investment opportunities in the solar and green technology industries. Following negotiations with Terrigena and having performed due diligence, including, *inter alia*, financial and legal due diligence, the Board of AAA decided, on 27 April 2015, to terminate discussions with Terrigena and instead seek other exciting projects in this region.
- In March 2015 the Company announced that Mr. Akekachat Leelapanyalert had resigned as a director of the Company to pursue his other business interests.
- In April 2015 the Company announced the appointment of Mr. Wai Tak Jonathan Chu as an executive director of the Company.

- In April 2015 the Company entered into a letter of intent with Quick Win Global Limited ("Quick Win") to evaluate potential investments in the vehicle financing business initially focussed on the Lao People's Democratic Republic.

Dr Sri Hartati Kurniawan, Chief Executive Officer of AAA said: "We are pleased that the Company has maintained its two investments in electricity plant and hospitality provision in Myanmar, with a further investment made in the electricity plant project in the period under review. The Company has continued implementing its investing policy with the primary focus being on Myanmar at the current time while striving to find more exciting investment opportunities in the region. We are confident that the Company is well positioned to continue delivering and enhancing shareholder value."

-Ends-

For further information:

All Asia Asset Capital Limited
Robert Berkeley, Executive Chairman and Finance Director
Dr Sri Hartati Kurniawan, Chief Executive Officer
Tel: +44 (0) 207 621 8910
Tel: +852 3756 0124
www.aaacap.com

Allenby Capital Limited
Nick Naylor / Nick Athanas / Alex Brearley
Tel: +44 (0) 203 328 5656
www.allenbycapital.com

About AAA

AAA is an investment company that has been established as a platform for investors looking to access growing markets in the Asia-Pacific region. The Company invests in a portfolio of companies with at least a majority of operations (or early-stage companies that intend to have at least a majority of their operations) in the Asia-Pacific region in industries with high growth potential including, but not limited to: agriculture, forestry and plantations, mining, natural resources, property, and/or technology. AAA is publicly quoted and its shares are traded on the AIM Market, which is operated by the London Stock Exchange.

Chairman's Statement

I am pleased to present the results of All Asia Asset Capital Limited (the "Company") together with its subsidiaries (the "Group") for the year ending 31 December 2014.

Business Review

During 2014 the Company successfully continued to make investments in line with the Company's investment policy which covers the Asia Pacific region and in particular the Company has developed its focus on Myanmar. The current favourable sentiment towards the country, along with the key growth areas being energy and tourism, lead the board to believe that AAA is well positioned with our existing investments in these sectors.

A report produced recently by Deloitte highlighted the greater integration of Myanmar with the rest of the world stating that economic growth is set to remain strong on the back of a 113% increase in foreign investment in 2014. In addition a recent report produced by the Association of Southeast Asian Nations (ASEAN) stated that the 'power sector is fundamental to the outlook for Southeast Asia' and predicts energy demand in Southeast Asia to increase by 80% by 2035. Tourism in Myanmar is also experiencing strong growth with tourists arrivals up approximately 55% in 2014 to 3.1 million.

On 7 July 2014 APU, a Myanmar and Thailand focused power generation group in which the Company has a 7% stake, signed a binding agreement with FTSE listed Aggreko plc to provide a 20 MW power generation solution for APU's power generation project in Myanmar. The agreement had a high profile signing at the UK Foreign and Commonwealth Office with both the UK and Myanmar Ministers of State. The Company also entered into an agreement to acquire an additional 4.5 per cent. of APU, increasing its stake to 7.0 per cent., and announced the completion of the transaction on 1 September 2014 which coincided with APU announcing the signing of the 200MW Combined Cycle Power Plant Agreement with the Government of Myanmar. Both the 20MW and 200MW projects will help enhance infrastructure within Myanmar. The 200MW Combined Cycle Power Plant is expected to be fully operational by Q1 2017 and will provide electricity for the region of Dawei (the capital city of Tanintharyi in Myanmar) and its surrounding cities, this being a major driver in their vitalisation of the local economy.

During the year MAG continued operating the Allure Resort, a combined hotel, resort and gaming facilities located in Tachileik province, Myanmar, in the vicinity of the Thailand-Myanmar Mae Sai border. The resort is situated in an 11-acre plot and is easily accessible from Chiang Rai, Thailand and located within 5 minutes walk from the border. MAG intends to expand its business including the development of a new building and partnerships with other gaming operators in order to fulfill increasing demand in this sector.

In September 2014, the Company announced that it had entered a conditional subscription agreement with Terrigena, a company engaged in the sourcing, identification, acquisition, financing and execution of transactions and investment opportunities in the solar and green technology industries. Terrigena is a wholly-owned subsidiary of Terrigena European Securities S.a.r.L ("Terrigena Luxembourg"), a company established in Luxembourg that completed a transaction with Centrosolar Sonnenstromfabrik GmbH in 2014. Pursuant to this transaction, Terrigena Luxembourg acquired all the assets, including all equipment, machinery, intellectual property but excluding real estate, land, buildings and personnel (the "Assets") of a 210 MWp factory located in Wismar, Germany. Following negotiations with Terrigena and having completed its due diligence on Terrigena and the assets including, *inter alia*, financial and legal due diligence, the Board decided, on 27 April 2015, to terminate discussions with Terrigena and instead seek other exciting projects in this region.

In April 2015, AAA signed a letter of intent ("LOI") with Quick Win to explore opportunities to develop Quick Win as a vehicle financing business initially focussed on the Lao People's Democratic Republic ("Laos"). Quick Win is a company recently incorporated in the British Virgin Islands to explore opportunities in the vehicle financing sector in Laos. Pursuant to the LOI, both parties have agreed to explore the development of Quick Win as a vehicle financing business including, but not limited to, the leasing of vehicles such as motorcycles and cars in Laos with potential future expansion into other Southeast Asia regions. The LOI contemplates that Quick Win will require initial capital of approximately US$1.5 million to set up the business and to create a management team. Subject to the completion of satisfactory due diligence by AAA and entering into definitive agreements AAA intends to provide fundraising services to Quick Win and, together with the existing shareholders in Quick Win, intends to invest and procure co-investors to raise the necessary capital. Any investment made by AAA will be in line with the Company's investing policy adopted at the Company's annual general meeting on 10 December 2013 and, if AAA decides to invest, it is expected that it will hold a minority position in Quick Win.

Financial Results

During the year ended 31 December 2014 the Company incurred a net loss of £0.51 million (period from 14 September 2012 to 31 December 2013: loss of £0.62 million) mainly attributable to administrative expenses of the Group.

In September 2014, the Group announced the completion of the acquisition of a further 4.5% stake in APU which was satisfied by the issuance of 11 million new ordinary shares in the Company and US$550,000 in cash. AAA's investments in APU and MAG were valued by an independent third party valuer at fair values of £3.65 million and £1.55 million respectively as at 31 December 2014. As at 31 December 2014 the net assets of the Group were £5.34 million (31 December 2013: net assets of £3.41 million) and the Group had cash and cash equivalents of £0.45 million (31 December 2013: cash and cash equivalents of £1.01 million).

Board Changes

The Company announced on 26 March 2015 that Mr. Akekachat Leelapanyalert had resigned from the Board in order to pursue other business interests. We wish him well in his future endeavours.

In April 2015, I was delighted to welcome Mr. Wai Tak Jonathan Chu as an executive director of the Company. Jonathan has over twenty years of experience in property investment and asset management, investor relations and corporate finance. Most recently he worked as an Investor Relations Manager at Zhengye International Holdings Co. Ltd and as an Investor Relations Manager at Modern (HR) Limited both companies listed on the main board of the Hong Kong Stock Exchange, in which he was responsible for their investor relations programs and sourcing of institutional investors. We are confident that his extensive experience will be of valuable contribution to the Company.

Economic Outlook

It has been billed as the world's greatest emerging economy, a $2.4tn (£1.5tn) Southeast Asian marketplace, home to 620 million people poised to follow the European Union's lead and declare itself a single market this year, a set-up which the 10-nation ASEAN can anticipate lucrative benefits from deeper trade and economic integration.

The implementation of a EU-styled economic market in ASEAN aims to ease tariffs, increase investment flows and open borders by December 2015 across 10 countries – Myanmar, Brunei, Cambodia, Indonesia, Laos, Malaysia, the Philippines, Singapore, Thailand and Vietnam – a move that has already attracted significant investment to the region as noted above. ASEAN is expected to grow 5% each year by 2018, surpassing the United States, European Union and Japan in terms of GDP.

More specifically in October 2014 the Myanmar Central Bank granted nine licences to foreign banks. The International Monetary Fund (IMF) has stated that the economic outlook is favourable with growth forecast to average 8.25% per annum in the next few years with inflation under control at 6% per annum. We are all aware of the challenges that this region faces both economically and culturally, but I am of the genuine opinion that for AAA there is considerable opportunity where managed astutely and in consideration of all the factors at hand.

Appreciation

Once again I would like to thank all the hard work of the Board, our advisers and of course our shareholders for their continuing support for AAA. Our focus on Myanmar, within a thriving ASEAN region, is a looking like a positive decision by the Board and I hope that the Company will continue to enjoy such support towards the development of the Group in the years to come.

Robert Anthony Rowland Berkeley

Chairman

London, 28 April 2015

The board of directors (the “Board”) of the Company is pleased to announce that the consolidated annual results of the Group for the year ended 31 December 2014 are as follows:

ALL ASIA ASSET CAPITAL LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	**1 Jan 2014 to 31 Dec 2014**	14 Sep 2012 to 31 Dec 2013
		GBP	**GBP**
Gain/loss on disposal of available-for-sale financial assets		**-**	**-**
Other income	5	**6**	8,624
Expenses related to public offer		**-**	(99,714)
Administrative expenses		**(505,648)**	(533,605)
Loss from operations	6	**(505,642)**	(624,695)
Finance costs		**-**	-
Loss before Tax		**(505,642)**	(624,695)
Income tax	8	**-**	–
Loss for the Period		**(505,642)**	(624,695)
Attributable to:			
Owners of the Company		**(505,642)**	(624,695)
Loss per ordinary share			
Basic loss per ordinary share	9(a)	**(0.24 pence)**	(0.31 pence)
Diluted loss per ordinary share	9(b)	**(0.24 pence)**	(0.26 pence)
Dividend	10	–	–

ALL ASIA ASSET CAPITAL LIMITED

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2014

	1 Jan 2014 to 31 Dec 2014	14 Sep 2012 to 31 Dec 2013
	GBP	**GBP**
Loss for the year / period	**(505,642)**	(624,695)
Other comprehensive income:		
Items that may reclassified subsequently to profit or loss:		
Fair value gain / (loss) on financial assets available-for-sale	**(307,868)**	455,543
Exchange difference on translating of financial statements of subsidiaries	**397,366**	(52,132)
Other comprehensive income, net of tax	**89,498**	403,411
Total comprehensive expenses for the year / period	**(416,144)**	(221,284)
Total comprehensive expenses attributable to:		
Owners of the Company	**(416,144)**	(221,284)

ALL ASIA ASSET CAPITAL LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2014

	Notes	**As at 31 Dec 2014 GBP**	As at 31 Dec 2013 GBP
ASSETS			
Non-current assets			
Property, plant and equipment		**14,802**	2,830
Available-for-sale financial assets	11	**5,200,876**	2,426,674
		5,215,678	2,429,504
Current assets			
Prepayment and deposits		**15,548**	15,543
Cash and cash equivalents		**452,395**	1,009,601
Total current assets		**467,943**	1,025,144
Total assets		**5,683,621**	3,454,648
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Issued capital	12	**5,794,969**	3,429,969
Reserves		**(457,377)**	(21,227)
Total equity		**5,337,592**	3,408,742
Current liabilities			
Other payables and accruals		**346,029**	45,906
Total equity and liabilities		**5,683,621**	3,454,648
Net current assets		**121,914**	979,238
Total assets less current liabilities		**5,337,592**	3,408,742
Net assets		**5,337,592**	3,408,742

ALL ASIA ASSET CAPITAL LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2014

	Share capital	Fair value reserve	Share option reserve	Exchange reserve	Accumulated losses	Total
	GBP	GBP	GBP	GBP	GBP	GBP
As at 14 September 2012 (date of incorporation)	-	-	-	-	-	-
Issuance of shares	3,579,541	-	-	-	-	3,579,541
Share brought back	(1)	-	-	-	-	(1)
Share issuance cost	(149,571)	-	-	-	-	(149,571)
Gains on fair value change on available-for-sale financial assets	-	455,543	-	(41,115)	-	414,428
Share options issued	-	-	200,057	-	-	200,057
Exchange difference on translating of financial statements of overseas subsidiaries	-	-	-	(11,017)	-	(11,017)
Loss for the period	-	-	-	-	(624,695)	(624,695)
As at 31 December 2013	3,429,969	455,543	200,057	(52,132)	(624,695)	3,408,742

ALL ASIA ASSET CAPITAL LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2014 (CONTINUED)

	Issued capital	Valuation reserve	Share option reserve	Exchange losses	Accumulated losses	Total
	GBP	GBP	GBP	GBP	GBP	GBP
As at 1 January 2014	3,429,969	455,543	200,057	(52,132)	(624,695)	3,408,742
Issuance of consideration shares	2,365,000	-	-	-	-	2,365,000
Loss on fair value change on available-for-sale financial assets	-	(307,868)	-	-	-	(307,868)
Lapse of share options	-	-	(20,006)	-	-	(20,006)
Exchange difference on translating of financial statements of overseas subsidiaries	-	-	-	397,366	-	397,366
Loss for the year	-	-	-	-	(505,642)	(505,642)
As at 31 December 2014	**5,794,969**	**147,675**	**180,051**	**345,234**	**(1,130,337)**	**5,337,592**

ALL ASIA ASSET CAPITAL LIMITED

CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2014

	1 Jan 2014 to 31 Dec 2014	14 Sep 2012 to 31 Dec 2013
	GBP	GBP
Operating activities		
Loss before taxation	**(505,642)**	(624,695)
Adjustments for:		
Bank interest income	**(6)**	(7)
Depreciation of property, plant and equipment	**2,123**	363
(Reversal of) share-based payments expense	**(20,006)**	200,057
Operating loss before working capital changes	**(523,531)**	(424,282)
Increase in deposits and prepayments	**(5)**	(15,543)
(Decrease)/ Increase in accrual and other payable	**300,123**	45,906
Cash used in operations activities	**(223,413)**	(393,919)
Interest received	**6**	7
Net cash used in operating activities	**(223,407)**	(393,912)
Cash flows from investing activities		
Investing activities		
Purchase of property, plant and equipment	**(13,995)**	(3,193)
Investment in available for sale financial assets	**(324,775)**	(2,012,246)
Net cash used in investing activities	**(338,770)**	(2,015,439)
Financing activities		
Issuance of share capital	**-**	3,579,541
Share issuance costs	**-**	(149,571)
Cancellation of share	**-**	(1)
Net cash generated from financing activities	**-**	3,429,969
Net (decrease)/ increase in cash and cash equivalents	**(562,177)**	1,020,618
Effect of foreign exchange rate changes, net	**4,971**	(11,017)
Cash and cash equivalents at the beginning of the year/ period	**1,009,601**	-
Cash and cash equivalents at the ended of the year/ period	**452,395**	1,009,601
Analysis of balances of cash and cash equivalents		
Cash and bank balances	**452,395**	1,009,601

1. STATEMENT OF COMPLIANCE

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs") which including International Accounting Standards ("IASs") issued by the International Accounting Standards Board ("IASB") which comprise standards, amendments and interpretations approved by the IASB and International Financial Reporting Interpretations Committee ("IFRIC"), together with applicable British Virgin Islands law.

The IASB has issued certain amendments and interpretations which are or have become effective. It has also issued certain new and revised IFRSs which are first effective or available for early adoption for the current accounting period of the Company. The following paragraph provides information ion initial application of these developments to the extent that they are relevant to the Company for the current and prior accounting periods reflected in these financial statements.

Standards and Interpretations adopted in the current year

For the purpose of preparing and presenting the consolidated financial statements, the Group has adopted the following new and revised IFRSs which are effective for the Group's financial year beginning on 1 January 2014:

IAS 19 (2011)	Employee Benefits
IAS 27 (2011)	Separate Financial Statements
IAS 28 (2011)	Investments in Associates and Joint Ventures
IFRS 10	Consolidated Financial Statements
IFRS 11	Joint Arrangements
IFRS 12	Disclosure of Interest in Other Entities
IFRS 13	Fair Value Measurement
IFRIC – Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine
IFRIC – Interpretation 21	Levies
Amendments to IAS 32	Offsetting Financial Assets and Financial Liabilities
Amendments to IAS 36	Recoverable Amount Disclosures for Non-financial assets
Amendments to IFRS 10 IFRS 12 and IAS 27 (2011)	Investment Entities
Annual Improvement to IFRSs (2009 - 2011)	Amendments to IFRS 1, IAS 1, IAS 16, IAS 32 and IAS 34

Except as described below, the application of the new and revised IFRSs in the current year has no material impact on the Group's financial performance and position for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

1. STATEMENT OF COMPLIANCE (CONTINUED)

Impact of the application of IFRS 10

IFRS 10 replaces the parts of IAS 27 Consolidated and Separate Financial Statements deal with consolidated financial statements and SIC Interpretation - 12 Consolidation Special Entities. IFRS 10 changes the definition of control such that an investor has control investee when a) it has power over the investee, b) it is exposed, or has rights, to variable from its involvement with the investee and c) has the ability to use its power to affect its returns. All three of these criteria must be met for an investor to have control over an investee. Previously, control was defined as the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. Additional guidance has been included in IFRS 10 to explain when an investor has control over an investee.

The application of IFRS 10 has no material impact on the amounts reported in the consolidated financial statements.

IFRS 13 Fair Value Measurement

The Group has applied IFRS 13 for the first time in the current year. IFRS 13 establishes a single source of guidance for, and disclosures about, fair value measurements. The scope of IFRS 13 is broad: the fair value measurement requirements of IFRS 13 apply to both financial instrument items and non-financial instrument items for which other IFRSs require or permit fair value measurements and disclosures about fair value measurements, except for share-based payment transactions that are within the scope of IFRS 2 Share-based Payment, leasing transactions that are within the scope of IAS 17 Leases, and measurements that have some similarities to fair value but are not fair value (e.g. net realisable value for the purposes of measuring inventories or value in use for impairment assessment purposes).

IFRS 13 defines the fair value of an asset as the price that would be received to sell an asset (or paid to transfer a liability, in the case of determining the fair value of a liability) in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions. Fair value under IFRS 13 is an exit price regardless of whether that price is directly observable or estimated using another valuation technique. Also, IFRS 13 includes extensive disclosure requirements.

IFRS 13 requires prospective application. In accordance with the transitional provisions of IFRS 13, the Group has not made any new disclosures required by IFRS 13 for the 2013 comparative period. Other than the additional disclosures, the application of IFRS 13 has not had any material impact on the amounts recognised in the consolidated financial statements.

1. STATEMENT OF COMPLIANCE (CONTINUED)

New and revised IFRSs issued but not yet effective

The following IFRSs in issue at 31 December 2014 have not been applied in the preparation of the Group's financial statements for the year then ended since they were not yet effective for the annual period beginning on 1 January 2014:

IFRS 9 (2014)	Financial Instruments[6]
IFRS 14	Regulatory Deferral Accounts[4]
IFRS 15	Revenue from Contracts with Customers[5]
Amendments to IAS 1	Disclosure Initiative[3]
Amendments to IAS 16 and IAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation[3]
Amendments to IAS 16 and IAS 41	Bearer Plants[3]
Amendments to IAS 19 (2011)	Defined Benefit Plans: Employee Contributions[1]
Amendments to IAS 27 (2011)	Equity Method in Separate Financial Statements[3]
Amendments to IAS 28 and IFRS 10	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[3]
Amendments to IFRS 10, IFRS 12 and IAS 28 (2011)	Investment Entities: Applying the Consolidation Exception[3]
Amendments to IFRS 11	Accounting for Acquisitions of Interests in Joint Operations[3]
Annual Improvements to IFRSs (2010-2012)	Amendments to IFRS 8, IAS 16, IAS 24 and IAS 38[1]
Annual Improvements to IFRSs (2011-2013)	Amendments to IFRS 3, IFRS 13 and IAS 40[2]
Annual Improvements to IFRSs (2012-2014)	Amendments to IFRS 5, IFRS 7 and IAS 19[3]

1 Effective for annual periods beginning on or after 1 July 2014, with earlier application permitted.

2 Effective for annual periods beginning on or after 1 July 2014, with limited exceptions. Earlier application is permitted.

3 Effective for annual periods beginning on or after 1 January 2016, with early application permitted.

4 Effective for first annual IFRS financial statements beginning on or after 1 January 2016, with early application permitted.

5 Effective for annual periods beginning on or after 1 January 2017, with early application permitted.

6 Effective for annual periods beginning on or after 1 January 2018, with early application permitted.

The directors of the Company are in the process of marking an assessment of what the impact of these new and revised IFRSs are upon initial application. So far the directors of the Company anticipate that the application of other new and revised standards, amendments and interpretations in issue but not yet effective will have no material impact on the results and the financial position of the Company.

2. BASIS OF PREPARATION

The consolidated financial statements comprised the financial statements of the Group and its subsidiaries (together referred to as the “Group”). The Company was established as a limited liability company in British Virgin Island on 14 September 2012 and obtained the admission of the Copany’s ordinary shares to the AIM market, operated by the London Stock Exchange, on 2 May 2013. The Company and the Group are an investment company seeking equity and debt investment opportunities in the Asia Pacific region. The consolidated financial statements are presented in Great British Pounds (“GBP”) and all value is round to the nearest pound. It is prepared on the historical cost basis except for available-for-sale financial assets that are stated at their fair value and the share base payment.

3. BASIS OF CONSOLIDATION

The consolidated financial statements include the financial statements of the Company and its subsidiaries for the year ended 31 December 2014. The results of subsidiaries are consolidated from the date of acquisition or establishment, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases. All income, expenses and unrealised gains and losses resulting from intercompany transactions and intercompany balances within the Group are eliminated on consolidation in full.

As at 31 December 2014, the Group does not have any non-controlling interest.

4. SEGMENT REPORTING

For the purpose of IFRS 8 “Operating Segments” the Group currently categorised as having one segment, being “Investment sector”. No further operating segment financial information is therefore disclosed.

5. OTHER INCOME

Other income represents the bank interest income and foreign exchange gain incurred during the reporting period as follow:

	1 Jan 2014 to 31 Dec 2014	14 Sep 2012 to 31 Dec 2013
	GBP	GBP
Bank interest income	**6**	7
Foreign exchange gain	**-**	8,617
	6	8,624

6. LOSS FROM OPERATIONS

The Group's loss from operations is arrived at after charging:

	1 Jan 2014 to 31 Dec 2014	14 Sep 2012 to 31 Dec 2013
	GBP	GBP
Auditor's remuneration	**16,052**	14,255
Depreciation of property, plant and equipment	**2,123**	363
Foreign exchange loss	**5,276**	-
Operating lease payment in respect of office premises	**67,979**	26,129
Staff costs (including directors' remuneration)		
- Fees	**22,500**	15,000
- Salaries and other benefits	**228,721**	153,493
- Retirement scheme contribution	**4,081**	1,504
- (Reverse of) share- based payment expenses	**(20,006)**	200,057
Total staff costs	**235,296**	370,054

7. DIRECTORS' REMUNERATION

During the year, no emoluments were paid by the Group to the Directors as an inducement to join or upon joining the Group or as compensation for loss of office.

For the year ended 31 December 2014:

	Fee	Salaries and other benefits	Share-based Payment	Retirement scheme contribution	Total
	GBP	**GBP**	**GBP**	**GBP**	**GBP**
Executive directors					
Dr Sri Hartati Kurniawan	-	92,504	-	2,622	95,126
Mr Robert Anthony Rowland Berkeley	-	60,000	-	-	60,000
Mr Yuhi Horiguchi *(iii)*	-	25,000	(20,006)	-	4,994
Mr. Akeachat Leelapanyalert *(iv)*	-	7,500	-	-	7,500
	-	185,004	(20,006)	2,622	167,620
Independent non-executive director					
Mr Seah Boon Chin	22,500	-	-	-	22,500
	22,500	**185,004**	**(20,006)**	**2,622**	**190,120**

For the period from 14 September 2012 (date of incorporation) to 31 December 2013:

	Fee	Salaries and other benefits	Share-based Payment	Retirement scheme contribution	Total
	GBP	**GBP**	**GBP**	**GBP**	**GBP**
Executive directors					
Dr Sri Hartati Kurniawan*(i)*	-	57,500	120,034	721	178,255
Mr Robert Anthony Rowland Berkeley*(ii)*	-	40,833	60,017	-	100,850
Mr Yuhi Horiguchi *(iii)*	-	37,917	20,006	-	57,923
	-	136,250	200,057	721	337,028
Independent non-executive director					
Mr Seah Boon Chin*(v)*	15,000	-	-	-	15,000
	15,000	136,250	200,057	721	352,028

7. DIRECTORS' REMUNERATION (CONTINUED)

Notes:

(i) Dr Sri Hartati Kurniawan was appointed on 14 September 2012
(ii) Mr. Robert Anthony Rowland Berkeley was appointed on 9 February 2013
(iii) Mr. Yuhi Horiguchi was appointed on 14 September 2012 and resigned on 16 June 2014
(iv) Mr. Akekachat Leelapanyalert was appointed on 1 August 2014 and resigned on 25 March 2015
(v) Mr. Seah Boon Chin was appointed on 17 April 2013.

8. INCOME TAX

No charge to income tax arises in the reporting period ended 31 December 2014 as there was no taxable profits in the reporting period. The Company and its subsidiaries are incorporated in the British Virgin Islands and are not subject to any income tax.

9. LOSS PER SHARE

The calculation of basic loss per share is based on the loss attributable to owners of the Company and the weighted average number of ordinary shares in issue during the reporting period.

The calculation of basic and diluted loss per share is based on:

	2014	2013
	GBP	GBP
Loss		
Loss attributable to owners of the Company used in the basic loss per share calculation	**(505,642)**	(624,695)
Shares		
Weighted average number of ordinary shares in issue during the reporting period	**209,861,072**	198,861,072

(a) Basic loss per share

For the year ended 31 December 2014, the calculation of basic loss per share amount is based on the net loss for the reporting period of GBP505,642 (2013: GBP624,695) attributable to the equity holders of the Company, and weighted average of 209,861,072 (2013: 198,861,072) ordinary shares in issue during the reporting period.

9. LOSS PER SHARE (CONTINUED)

(b) Diluted loss per share

For the reporting period ended 31 December 2013, the calculation of diluted loss per share amount is based on the net loss for the reporting period to ordinary equity holders of the Company, adjusted to reflect the exercise of the outstanding warrants and options issued during the reporting period. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares of 198,861,072 in issued during the reporting period, as used in the basic loss per share calculation, and the weighted average number of ordinary shares approximately 43,749,429 assumed to have been issued at no consideration on the deemed exercise of all dilutive potential ordinary shares into ordinary shares at the beginning of the reporting period.

10. DIVIDEND

No dividend has been paid or declared by the Company during the year ended 31 December 2014.

11. AVAILABLE-FOR-SALE FINANCIAL ASSETS

Available-for-sale financial assets comprise of:

	2014	2013
	GBP	GBP
Unlisted equity securities	**4,702,021**	2,012,246
Less: fair value adjustment	**147,676**	455,543
exchange realignment	**351,179**	(41,115)
	5,200,876	2,426,674

The unlisted equity securities are measured at fair value and are classified as Level 3 fair value measurement. Fair value is estimated using Discounted Cash Flow (“DCF”) method. Details of which the model’s parameters adopted were shown in corresponding note to each category of available-for-sale financial assets.

11. AVAILABLE-FOR-SALE FINANCIAL ASSETS (CONTINUED)

As at 31 December 2014:

	Place of incorporation	**At cost GBP**	**Fair value adjustment GBP**	**Exchange difference GBP**	**At fair Value GBP**
Andaman Power and Utility Co., Limited [(a)]	**Thailand**	**3,462,095**	**(96,301)**	**284,734**	**3,650,528**
Myanmar Allure Group Company Limited [(b)]	**Thailand**	**1,239,926**	**243,977**	**66,445**	**1,550,348**
		4,702,021	**147,676**	**351,179**	**5,200,876**

As at 31 December 2013:

	Place of incorporation	At cost GBP	Fair value adjustment GBP	Exchange difference GBP	At fair Value GBP
Andaman Power and Utility Co., Limited [(a)]	Thailand	772,320	151,625	(14,193)	909,752
Myanmar Allure Group Company Limited [(b)]	Thailand	1,239,926	303,918	(26,922)	1,516,922
		2,012,246	455,543	(41,115)	2,426,674

Notes:

(a) During the reporting period ended 31 December 2013, the Group acquired 2.5% interest of Andaman Power and Utility Co., Limited ("APU") at a consideration of US$1,250,000 (equivalent to GBP772,320). APU, a private company with limited liability, has obtained the rights to develop and operate a 500MW combined-cycle power plant construction project in Shan Province of Myanmar. In the opinion of the directors, the Group has not been in a position to exercise any significant influence over the financial and operating policies of APU. Accordingly, APU has been accounted for as an available-for-sale financial asset.

During the year ended 31 December 2014, the Group acquired a further 4.5% equity interest of APU satisfied by issuing 11,000,000 new ordinary shares of the Company and a payment of US$550,000 in cash.

11. AVAILABLE-FOR-SALE FINANCIAL ASSETS (CONTINUED)

As at 31 December 2014, the fair value of approximately US$5,670,000 (equivalent to GBP3,650,528) (2013: US$1,500,000 (equivalent to GBP909,753)) was derived by an independent professional valuer using a DCF method. In determining the fair value, a risk-adjusted discount rate of 12.65% was being used.

(b) During the reporting period ended 31 December 2013, the Group acquired 7% equity interest of Myanmar Allure Group Company Limited ("MAG") at a consideration of US$2,000,000 (equivalent to GBP1,239,926). MAG, a private company with limited liability, owns and operates a resort hotel in Tachileik, Shan Province of Myanmar. In the opinion of the directors, the Group has not been in a position to exercise any significant influence over the financial and operating policies of MAG. Accordingly, MAG has been accounted for as an available-for-sale financial asset.

As at 31 December 2013, a fair value of approximately US$2,501,100 (equivalent to GBP1,516,922) was derived by an independent professional valuer using a DCF method. In determining the fair value, a risk-adjusted discount rate of 24.15% was being used.

As at 31 December 2014, a fair value of approximately US$2,408,000 (equivalent to GBP1,550,348) was derived by an independent professional valuer using a DCF method. In determining the fair value, a risk-adjusted discount rate of 32.04% was being used.

12. SHARE CAPITAL

	Number of ordinary shares of £0,10 each	**GBP**
Authorised		
1,000,000,000 of ordinary shares of no par value	1,000,000,000	N/A
Issued		
On 14 September 2012 (date of incorporation)		
1 ordinary shares with par value of £0.10	1	1
Share bought back	(1)	(1)
Issuance of shares at no par value during the reporting period	198,861,072	3,579,540
Share issue cost	-	(149,571)
	198,861,072	3,429,969
Issuance of consideration shares	11,000,000	2,365,000
	209,861,072	**5,794,969**

12. SHARE CAPITAL (CONTINUED)

Pursuant to the unanimous written resolution of the shareholders of the Company, adopted on 27 February 2013, the Company's memorandum of association was amended so that the Company was authorised to issue a maximum of 1,000,000,000 Ordinary shares with no par value, and was no longer authorised to issue any ordinary shares of GBP0.10 each. On the same date, the Company has bought back the 1 ordinary share with par value of GBP0.10 each.

During the reporting period ended 31 December 2013, the Company allotted 400 shares to the directors and other third parties with subscription sums of £7.5 each and £2.5 respectively. Pursuant to a written resolution passed by the shareholders of the Company on 25 April 2013, each of the existing ordinary shares were subdivided by 198,861 into 79,544,400 shares. The resolution further approved the allotment of 118,983,339 new ordinary shares for cash at £0.03 each and the allotment of 333,333 new ordinary shares to Allenby Capital Limited pursuant to the Introduction Agreement.

Save as disclosed in the elsewhere of these consolidated financial statements, during the year ended 31 December 2014 the Company has issued 11,000,000 ordinary shares of the Company as a consideration to acquire 4.5% equity interest in APU. Those shares issued were ranked pari passu in all respects with the existing ordinary shares of the Company.

13. SUBSEQUENT EVENTS

On 26 March 2015 the Company announced that Mr. Akekachat Leelapanyalert has resigned as a director of the Company. On 2 April 2015 the Company announced that Mr. Wai Tak Jonathan Chu has been appointed as an executive director of the Company.