



TG AGROSOLUTIONS LIMITED

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NSX RELEASE

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Additional Notes to Preliminary Financial Report 2017

Further to our announcement on the Preliminary Financial Report for year ended 31 December 2017, TG Agrosolutions wishes to inform that the following discoveries were made during the course of our year end audit:-

- 1) A substantial amount of our rubber seedlings is overgrown and poorly managed. Although it was determined that some of these rubber seedlings may be salvageable, the cost of salvaging these seedlings would be higher than new plantings. As such, the management has decided that it would be more prudent to write-off these seedlings.

Similarly, some of our oil palm seedlings are also overgrown and/or damaged. These oil palm seedlings are not salvageable and are written off.

As a result, a total of \$1,106,596 worth of seedling inventories are being written off in financial year 2017. The breakdown of inventories being written off is shown as below.

Seedlings	Value in Ringgit Malaysia	Value in Australian Dollar @ A\$0.31667
Rubber	3,456,708	1,094,635
Oil Palms	37,769	11,961
Total	3,494,476	1,106,596

- 2) A former director who has resigned from the Group had given an undertaking that he shall have no claims whatsoever against the Group. During the course of audit and upon finalizing the preliminary financial report, it was determined that the total amount of debts to be waived amounted to \$671,227.

This announcement is made in the interest of full disclosure. However, we wish also to highlight that the financial account of TG Agrosolutions Limited is still in the process of statutory audit and the numbers above may potentially change upon completing our audit procedures.

-ENDS-

For further information please contact:

Chie Kieng Ngu

Director

TG Agrosolutions Limited

About TG Agrosolutions Limited (NSX:TG8)

TG Agrosolutions Limited (**NSX: TG8**) is involved in the production of seedlings for rubber and oil palms, and cultivation of pineapples in the Borneo state of Sarawak, Malaysia. The Group has an ambitious plan to grow its pineapple acreage in the next few years to become a major player in this segment of the industry.