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Tian An Australia Limited

(Comprising Tian An Australia Limited ABN 12 009 134 114 and its controlled entities)

Appendix 4D and Financial Report for the half-year ended 30 June 2017

This half-year financial report constitutes the Appendix 4D prepared in accordance with ASX Listing Rules and the *Corporations Act 2001*. This half-year financial report does not include all of the notes of the type normally included in an annual financial report. Accordingly, this half-year financial report is to be read in conjunction with the financial report for the period 1 July 2016 to 31 December 2016 and any public announcements made by Tian An Australia Limited during the intervening period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

Tian An Australia Limited

Tian An Australia Limited ABN 12 009 134 114 (TIA, Company or Parent) comprises TIA and its controlled entities (Group).

Appendix 4D

for the half-year ended 30 June 2017

(previous corresponding period being the period 1 July 2016 to 31 December 2016)

RESULTS FOR ANNOUNCEMENT TO THE MARKET

| | \$'000 | Up / Down | % movement |
|---|--------|-----------|------------|
| Revenue | 4,475 | Down | NC |
| Profit after tax attributable to Shareholders | 10 | Down | NC |


NC – Not comparable with previous half-year period.

There were no dividends proposed or declared by TIA to Shareholders since the end of the previous financial year.

| Additional information | 30 June 2017 | 31 December 2016 |
|---|--------------|------------------|
| Net tangible assets (NTA) per Share – cents | 143 | 143 |

Commentary on the results for the period can be found in the attached 30 June 2017 half-year Directors' report.

Additional Appendix 4D disclosure requirements can be found in the attached notes to the 30 June 2017 half-year financial report.



Hai-Young Lu
Company Secretary
Sydney
11 August 2017

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Tian An Australia Limited

June 2017 Half-Year Financial Report

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GENERAL INFORMATION

The financial statements cover the Group. The financial statements are presented in Australian dollars, which is the Group's functional and presentation currency.

TIA is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 5, 99 Macquarie Street
SYDNEY NSW 2000

Principal Activities

The principal activity of the Group during the half year was the development and sale of residential land and built-form products. The Company has interests in developments on the east coast of Australia and developments in the Mandurah / Peel Region of Western Australia.

A review of the Group's operations is included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 11 August 2017.

The Directors present their report, together with the financial statements, on the Group, consisting of Tian An Australia Limited (TIA) and its controlled entities for the half-year ended 30 June 2017.

DIRECTORS

The Directors of TIA during the half-year and up until the date of this report are as follows:

| Director | Position |
|--------------------|----------------------------------|
| Arthur Dew | Chair |
| Mark Wong Tai Chun | Alternate Director to Arthur Dew |
| Cerena Fu | Non-Executive Director |
| Marcus Seow | Non-Executive Director |

REVIEW AND RESULTS OF OPERATIONS

The Group has for practical purposes completed construction of its eastern seaboard projects and is currently in realisation phase. The Group looks to expand its presence on the Australia Eastern seaboard.

During and since the half-year, key events of the Group included:

- Settlement of all residential units at The Milton in Queensland. Settlement of one retail lot, with the remaining leased. TIA has received \$32,850,000 to date from the project.
- Obtaining registration at SeaSpray for Stage 8, with settlements anticipated by December 2018. A total 83% settled to date.
- Continuing to market apartments at Oceanique in Western Australia for sale, with four apartments remaining.
- The Development Application (DA) has been renewed stage 1 at Point Grey, TIA's masterplanned community in Western Australia.
- Indicative proposal of a proportional off-market takeover offer from Oasis Star Limited to acquire 80% of each shareholders issued shares in TIA.
- Settlement of Enfield on 31 July 2017.

For the half-year ended 30 June 2017, the Group reported a statutory profit after tax of \$10,000 (half-year ended 31 December 2016: \$8,047,000). TIA has not recognised a tax expense on its statutory profit as it will seek to offset its brought forward tax losses against its taxable profit for the 2017 half year.

Portfolio Update

Western Australia

Oceanique, Mandurah (Oceanique)

There are currently four available apartments. Management continues to focus on the sell down of these apartments.

Point Grey and Peel Water, Point Grey (Point Grey)

Management is working to extend the WA State Approval for the Marina to align with the Commonwealth Approval (Expires 28 June 2019).

Lot 370, Port Bouvard, Dawesville (Lot 370)

Lot 370 currently is held for sale.

*Eastern Seaboard*The Milton, Brisbane, Queensland (The Milton)

Settlement of The Milton apartments is complete with \$32,850,000 in proceeds received to date. Management is currently focused on the sell-down of the retail / commercial element of the project. There has been one retail lot sold during the period, with the remaining four leased. The remaining settlements are working towards realising within 12 months, the investment balance has been classified in current assets as at 30 June 2017.

SeaSpray, Point Cook, Victoria (SeaSpray)

Construction of all residential lots at SeaSpray, located in Point Cook, Victoria has completed. The landscaping of the wetland area will commence in Q3. SeaSpray is TIA's 247 lot land subdivision of which has settled 206 lots to date. Registration for stage 8 was obtained during the period with settlements beginning in June 2017. There are a further 17 lots exchanged out of the remaining 41 lots.

Short Term Outlook

TIA will focus on identifying residential developments that meet its investment strategy and criteria. Management will focus on gaining the necessary approvals for its Enfield project, with a view of converting the site from a commercial site to a residential site. TIA has submitted a Planning Proposal to Burwood Council and is working towards a Development Approval.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Other than those items disclosed in the review of operations and portfolio update above, there were no significant changes in the state of affairs of the Group during the financial half-year.

SIGNIFICANT EVENTS AFTER THE BALANCE DATE

On 24 July 2017, TIA received an incomplete, non-binding and indicative proposal in respect of a proportional off-market takeover from Oasis Star Limited (Oasis Star) to acquire 80% of each shareholder's issued shares in TIA that it does not own at an offer price of A\$1.30 per TIA share (**Indicative Proposal**).

TIA has established an independent board committee comprised of independent directors of TIA, being Marcus Seow and Cerena Fu to review and assess the Indicative Proposal.

If an offer is made by Oasis Star in accordance with the Indicative Proposal, a shareholder's meeting will be convened and held in due course to approve the proportional takeover pursuant to section 648E of the Corporations Act 2001 (Cth) and otherwise pass the shareholder resolutions necessary to give effect to the transaction the subject of the Indicative Proposal.

TIA settled a property at 4 Mitchell St Enfield NSW. TIA acquired the property for \$35,000,000, funded by existing cash reserves. TIA plans to develop the site into residential accommodation.

Other than this, no matters or circumstances have arisen since the end of the half-year and up until the date of this report, which significantly affect or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in subsequent periods.

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

TIA has obtained the Auditor's Independence Declaration, which is set out on page 5.

ROUNDING

The amounts contained in this report and in the half-year financial statements have been rounded to the nearest \$1,000 (where rounding is applicable) under the option available to the company under ASIC Corporations (Rounding in Financial / Directors' Reports) Instrument 2016/191. The company is an entity to which the Legislative Instrument applies.

Signed in accordance with a resolution of the Directors:



Arthur Dew
Chair
Sydney
11 August 2017

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DECLARATION OF INDEPENDENCE BY MARTIN COYLE TO THE DIRECTORS OF TIAN AN AUSTRALIA LIMITED

As lead auditor for the review of Tian An Australia Limited for the half-year ended 30 June 2017, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Tian An Australia Limited and the entities it controlled during the period.



Martin Coyle
Partner

BDO East Coast Partnership

Sydney, 11 August 2017

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| | Group | |
|---|---------------------------------|--|
| | Half year ended 30 June 2017 | Half year ended 31 December 2016 |
| | \$'000 | \$'000 |
| Revenue | 4,475 | 4,961 |
| Other income | 165 | 8,474 |
| | <u>4,640</u> | <u>13,435</u> |
| Cost of sales | (2,637) | (3,561) |
| Gross Profit | 2,003 | 9,874 |
| Advertising and marketing | (19) | - |
| Employee benefits | (708) | (576) |
| Non-executive director fees | (66) | (66) |
| Depreciation and amortisation | (42) | (13) |
| Finance | (9) | (257) |
| Rates and taxes | (330) | (157) |
| Repairs and maintenance | (58) | (4) |
| Consultants and legal fees | (433) | (321) |
| Rental | (62) | (63) |
| Other | (266) | (370) |
| Profit before income tax | 10 | 8,047 |
| Income tax expense | - | - |
| Profit from continuing operations after income tax for the half-year attributable to the owners of TIA | 10 | 8,047 |
| Other comprehensive income | | |
| <i>Items that may be reclassified subsequently to profit or loss</i> | | |
| Disposal of available-for-sale financial asset | - | (8,460) |
| Change in fair value of available-for-sale financial assets, net of tax | 171 | 961 |
| Other comprehensive income for the period, net of tax | 171 | (7,499) |
| Total comprehensive income for the half-year attributable to the owners of TIA | 181 | 548 |
| Earnings per Share (cents per Share) | | |
| Basic earnings per Share | 0.01 | 9.29 |
| Diluted earnings per Share | 0.01 | 9.29 |

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

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| | Note | Group | |
|--------------------------------------|------|----------------|------------------|
| | | 30 June 2017 | 31 December 2016 |
| | | \$'000 | \$'000 |
| Current assets | | | |
| Cash and cash equivalents | | 49,737 | 47,399 |
| Trade and other receivables | | 2,705 | 2,387 |
| Inventories | 2 | 9,473 | 12,089 |
| Available-for-sale financial assets | 6 | 6,234 | 8,411 |
| Other assets | | 6,592 | 4,556 |
| Current assets | | 74,741 | 74,842 |
| Non-current assets held for sale | 5 | 1,462 | 1,462 |
| Total current assets | | 76,203 | 76,304 |
| Non-current assets | | | |
| Inventories | 2 | 48,503 | 48,194 |
| Property, plant and equipment | | 294 | 330 |
| Total non-current assets | | 48,797 | 48,524 |
| TOTAL ASSETS | | 125,000 | 124,828 |
| Current liabilities | | | |
| Trade and other payables | | 911 | 929 |
| Provisions | | 130 | 126 |
| Total current liabilities | | 1,041 | 1,055 |
| Non-current liabilities | | | |
| Provisions | | 27 | 22 |
| Total non-current liabilities | | 27 | 22 |
| TOTAL LIABILITIES | | 1,068 | 1,077 |
| NET ASSETS | | 123,932 | 123,751 |
| Equity | | | |
| Contributed equity | | 290,149 | 290,149 |
| Reserves | | 10,246 | 10,075 |
| Accumulated losses | | (176,463) | (176,473) |
| Total equity | | 123,932 | 123,751 |

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

| | Attributable to Shareholders | | | | Total |
|--|------------------------------|-------------------------------------|-----------------------------|--------------------|----------------|
| | Contributed equity | Available-for-sale movement reserve | Share-based payment reserve | Accumulated losses | |
| | \$'000 | \$'000 | \$'000 | \$'000 | |
| Balance at 1 July 2016 | 290,149 | 17,574 | 1,419 | (185,939) | 123,203 |
| Profit for the period | - | - | - | 8,047 | 8,047 |
| Other comprehensive income | - | (7,499) | - | - | (7,499) |
| Total comprehensive income for the period | - | (7,499) | - | 8,047 | 548 |
| Transfer to accumulated losses | - | - | (1,419) | 1,419 | - |
| Balance at 31 December 2016 | 290,149 | 10,075 | - | (176,473) | 123,751 |
| Balance at 1 January 2017 | 290,149 | 10,075 | - | (176,473) | 123,751 |
| Profit for the period | - | - | - | 10 | 10 |
| Other comprehensive income | - | 171 | - | - | 171 |
| Total comprehensive income for the period | - | 171 | - | 10 | 181 |
| Balance at 30 June 2017 | 290,149 | 10,246 | - | (176,463) | 123,932 |

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

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| | Group | |
|--|--|--|
| | Half year ended 30 June 2017 \$'000 | Half Year ended 31 December 2016 \$'000 |
| Cash flows from operating activities | | |
| Receipts from customers (inclusive of GST) | 4,062 | 3,143 |
| Payments to suppliers and employees (inclusive of GST) | (2,680) | (2,763) |
| Interest received | 492 | 407 |
| Finance costs including interest and other costs of finance paid | (9) | (257) |
| Other income | 165 | - |
| Net cash flows from operating activities | 2,030 | 530 |
| Cash flows from investing activities | | |
| Payments for property, plant and equipment | (5) | (83) |
| Payments for available-for-sale financial assets | (2) | (82) |
| Receipts from available-for-sale financial assets | 2,350 | 21,419 |
| Deposits paid on investments | (2,035) | (8,500) |
| Proceeds from deposits | - | 11,800 |
| Net cash flows received from investing activities | 308 | 24,554 |
| Net cash flows from financing activities | - | - |
| Net increase in cash and cash equivalents | 2,338 | 25,084 |
| Cash and cash equivalents at the beginning of the period | 47,399 | 22,315 |
| Cash and cash equivalents at the end of the period | 49,737 | 47,399 |

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

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1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Tian An Australia Limited (TIA) is domiciled and incorporated in Australia. Its registered office and principal place of business is Level 5, 99 Macquarie Street, Sydney, New South Wales. The financial report of TIA consists of the financial statements of TIA and its controlled entities (Group). The financial report is presented in Australian dollars.

The significant accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all periods presented, unless otherwise stated.

(a) Basis of preparation

These general purpose financial statements for the half-year reporting period ended 30 June 2017 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standards IAS 34 'Interim Financial Reporting'.

These general purpose financial statements for the half-year do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the financial report for the period 1 July 2016 to 31 December 2016 and any public announcements made by TIA during the half-year reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding half-year reporting period, unless otherwise stated.

2. INVENTORIES

Inventories are measured at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Both land under development and apartment projects under construction are measured at the lower of cost and net realisable value. Costs include the cost of acquisition, development, materials, borrowing costs and holding costs incurred during development and construction. Once development and construction is completed, borrowing costs and holding costs are expensed as incurred.

All land under development (including land undergoing the approvals process) and apartment construction projects are regarded as inventory and are classified as such in the statement of financial position. Development projects whereby the Group controls all the risks and benefits of the arrangement and is required to take ownership of any unsold parcels at the end of the project are also classified as land under development. Land and apartments are classified as current only when sales are expected to occur within the next 12 months.

Borrowing costs included in the cost of any land under development and apartment construction projects are those costs that would have been avoided if the expenditure on the acquisition and development of the land and building of the apartment project had not been made. Borrowing costs incurred while active development and construction is interrupted for extended periods are recognised as an expense.

| | Group | |
|-------------------------------|--------------|---------------------|
| | 30 June 2017 | 31 December 2016 |
| | \$'000 | \$'000 |
| Current | | |
| <i>Finished apartments</i> | | |
| Cost of acquisition | 63 | 63 |
| Development and other costs | 9,065 | 9,065 |
| Interest capitalised | 1,087 | 1,087 |
| Impairment provision | (4,801) | (4,801) |
| Total | 5,414 | 5,414 |
| <i>Land under development</i> | | |
| Cost of acquisition | 2,005 | 3,311 |
| Development and other costs | 2,054 | 3,364 |
| Total | 4,059 | 6,675 |
| Total current | 9,473 | 12,089 |

| | Group | |
|--|---------------|---------------------|
| | 30 June 2017 | 31 December 2016 |
| | \$'000 | \$'000 |
| Non-current | | |
| <i>Land under development</i> | | |
| Cost of acquisition | 97,648 | 97,496 |
| Development and other costs | 8,352 | 8,195 |
| Interest capitalised | 1,480 | 1,480 |
| Impairment provision | (58,977) | (58,977) |
| Total | 48,503 | 48,194 |
| Total non-current | 48,503 | 48,194 |
| Total inventories net of impairment | 57,976 | 60,283 |

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3. DIVIDENDS

There were no dividends proposed or declared by the Group to Shareholders since the end of the previous financial period.

4. SEGMENT INFORMATION

In accordance *AASB 8 Operating Segments*, the Group has assessed for the half-year reporting period ended 30 June 2017 what information is necessary to enable users of its financial statements to evaluate the nature and financial effects of the business activities in which it engages and the economic environments in which it operates.

Based upon this assessment, the Group's chief operating decision maker determined that it operated in only one business segment, being residential property development in Australia. Operating results of the residential property development business segment are regularly reviewed by the Board to make decisions about resource allocation to that business and assess its performance.

5. CURRENT ASSETS: NON-CURRENT ASSETS CLASSIFIED AS HELD FOR SALE

| | Group | |
|------|--------------|------------------|
| | 30 June 2017 | 31 December 2016 |
| | \$'000 | \$'000 |
| Land | 1,462 | 1,462 |

The above asset is Lot 370 Country Club Drive at Port Bouvard Residential Estate. The asset is measured at the lower of its carrying amount and fair value less costs to sell.

6. AVAILABLE-FOR-SALE FINANCIAL ASSETS

Available-for-sale financial assets represent the Group's investments in The Milton, which are classified as available-for-sale financial assets.

Available-for-sale financial assets for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 the fair value is calculated using quoted prices in active markets.
- Level 2 the fair value is estimated using inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices).
- Level 3 the fair value is estimated using inputs for the asset or liability that are not based on observable market data.

The available-for-sale financial assets are classified as being in Level 3 of this hierarchy, and are measured at their estimated fair value at the reporting date using discounted cash flow analysis. The inputs to this valuation process were the estimated cash flows resulting from these investments and the discount rate.

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

Movements for the half-year were:

| | Group | |
|---------------------------------|-------------------------|------------------|
| | For the half-year ended | |
| | 30 June 2017 | 31 December 2016 |
| | \$'000 | \$'000 |
| Balance at beginning of period | 8,411 | 28,787 |
| Investments in projects | 2 | 82 |
| Change in fair value | 171 | 961 |
| Return from projects | (2,350) | (21,419) |
| Balance at end of period | 6,234 | 8,411 |

The unobservable inputs were the discount rate used in discounting the estimated cash flows to their net present value and the expected net cash flows from the investment (post return of initial equity contributions). A change in these inputs would change the fair values of the investments as follows:

| Input variation | Movement in Fair Value |
|------------------------------|------------------------|
| Discount rate change of 2.5% | 1% |
| Cash flow change of 10% | 10% |

As the Group intends to receive the remaining cash flow from The Milton project within 12 months, the investment balances has been classified in current assets as at 30 June 2017.

7. EVENTS AFTER BALANCE SHEET DATE

On 24 July 2017, TIA received an incomplete, non-binding and indicative proposal in respect of a proportional off-market takeover from Oasis Star Limited (Oasis Star) to acquire 80% of each shareholder's issued shares in TIA that it does not own at an offer price of A\$1.30 per TIA share (**Indicative Proposal**).

TIA has established an independent board committee comprised of independent directors of TIA, being Marcus Seow and Cerena Fu to review and assess the Indicative Proposal.

If an offer is made by Oasis Star in accordance with the Indicative Proposal, a shareholder's meeting will be convened and held in due course to approve the proportional takeover pursuant to section 648E of the Corporations Act 2001 (Cth) and otherwise pass the shareholder resolutions necessary to give effect to the transaction the subject of the Indicative Proposal.


TIA settled a property at 4 Mitchell St Enfield NSW. TIA acquired the property for \$35,000,000, funded by existing cash reserves. TIA plans to develop the site into residential accommodation.

Other than this, no matters or circumstances have arisen since the end of the half-year and up until the date of this report, which significantly affect or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in subsequent periods.

In the opinion of the Directors of Tian An Australia Limited:

- the attached Financial Statements and Notes thereto of the Group comply with the *Corporations Act 2001*, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached Financial Statements and Notes thereto of the Group give a true and fair view of the Group's financial position as at 30 June 2017 and of its performance for the half-year ended on that date; and
- there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors made pursuant to section 303(5)(a) of the Corporations Act 2001.



Arthur Dew
Chair

Sydney
11 August 2017

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Tian An Australia Limited

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Tian An Australia Limited, which comprises the consolidated statement of financial position as at 30 June 2017, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes comprising a statement of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half-year's end or from time to time during the half-year.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 30 June 2017 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Tian An Australia Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Tian An Australia Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Tian An Australia Limited is not in accordance with the *Corporations Act 2001* including:

- A. Giving a true and fair view of the consolidated entity's financial position as at 30 June 2017 and of its performance for the half-year ended on that date; and
- B. Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

BDO East Coast Partnership

BDO


Martin Coyle
Partner

Sydney, 11 August 2017

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