

**TAX REF : 2004-12064-D
AA GROUP HOLDINGS LTD
INCOME TAX COMPUTATION
YEAR OF ASSESSMENT 2006
BASIS PERIOD : 1 JANUARY 2005 TO 31 DECEMBER 2005**

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- I. INCOME TAX COMPUTATION
- II. SUPPORTING SCHEDULES
 - 1. Dividend Income

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YEAR OF ASSESSMENT 2006
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	S\$
Chargeable Income	<u>NIL</u>
Tax Payable Income	<u>NIL</u>

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YEAR OF ASSESSMENT 2006
BASIS PERIOD : 1 JANUARY 2005 TO 31 DECEMBER 2005

Detailed Profit and Loss Accounts
For the year ended 31 December 2005

	S\$	S\$	
<u>Other Income</u>			
Dividend income		920,146	Sch 1
Less: <u>Operating expenses</u>			
Consultancy fee	43,412		
Share registration fee	1,358		
Disbursement	737		
Postage and courier	4		
Director fee	46,667		
Preliminary expenses	1,514		
Sundry expenses	612		
Travelling	440		
Bank charges	255		
Audit fee	20,000		
Public listing expenses	3,110		
Directors' remuneration	148,414		
		(266,523)	
Profit before income tax		<u>653,623</u>	

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Dividend income - S\$920,146

Schedule 1

<u>Date of payment</u>	<u>Name of company</u>	Gross RM	Tax RM	Net RM
28.04.2006	Allied Advantage Sdn Bhd	<u>2,072,400.00</u> *	<u>-</u>	<u>2,072,400.00</u>
Converted to S\$		<u>920,146.00</u>	<u>-</u>	<u>920,146.00</u>

* Exempted under Section 13(8) of the Income Tax Act.

2006

FORM C

2004-12064-D

Comptroller of Income Tax
55 Newton Road Revenue House Singapore 307987
Tel 1800-3568622
http://www.iras.gov.sg

INCOME TAX RETURN
(The Income Tax Act Cap. 134)

YEAR OF ASSESSMENT 2006
The words 'PRECEDING YEAR' mean
the year ended 31st December 2005

COMPANY'S PARTICULARS

Date **31/03/06**

AA GROUP HOLDINGS LTD
88 AMOY STREET
LEVEL THREE
SINGAPORE 069907

Place where control and management is exercised

SINGAPORE

Accounting Year

DECEMBER

This Form may take you 20 minutes to fill in.

Please get ready the following information to fill in the Form: (i) Accounts (ii) Tax Computation (iii) Detailed Profit and Loss Statement

Please use this Form C to declare the company's income of the preceding year. The completed Form C with other relevant Forms should be returned by 31st July 2006.

This Form must be submitted together with (see GENERAL NOTE 1)

- Audited Accounts or Unaudited Accounts (for companies which are not required under the Companies Act to have their accounts audited); and
- Tax Computation & Supporting Schedules showing how the chargeable income is arrived at.

MOSES LEE
Comptroller of Income Tax

Important : Please read Explanatory Notes before completing Form

I Please in the following box(es), where applicable.1 The auditors of the company had made a qualification to the audited accounts for the accounting year.2 The company has transferred / claimed loss items under the Group Relief System. The Group Relief Form is attached. (see SPECIFIC NOTE 8)II Please only if the company is a Dormant Company (see GENERAL & SPECIFIC NOTE)1 The company did not carry on business & had no income in the preceding year.2 The company did not own any investment (e.g. shares, properties and fixed deposit) during the basis period.

III Please complete only if the company is an Exempt Private Company (see GENERAL NOTE 1)

1 Is the company's annual revenue below the prescribed threshold? (Yes = 1 No = 2)2 If yes, indicate "X" for the type of accounts you are submitting Audited accounts Unaudited accounts

IV Please complete only if the company is claiming for full tax exemption (see GENERAL NOTE 2)

1 The company: (Yes = 1 No = 2)

- a) is incorporated in Singapore (other than a company limited by guarantee);
b) is a tax resident for Year of Assessment (YA) 2006;
c) has no more than 20 shareholders throughout the basis period for YA 2006; and
d) has only individuals as its shareholders throughout the basis period for YA 2006.

2 The company's first Year of Assessment upon incorporation is YA

V Declaration

I declare that this Return gives a full and true account of the whole of the income of the company for the preceding year.

FENG, TZU-JU@JULIE FENG

Full name of the person making the return

DIRECTOR

Capacity of the person making the return

Signature of the person making the return / Date

There are penalties for failing to furnish a tax return or furnishing an incorrect tax return

For Office Use 1 301 2 AC 3 TC 4 RR 5 NS

NR

206

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8 Investment Allowances (Please complete form IRIN 306/2006, where applicable)

S\$

a	Amount unutilised b / f	8a		0
b	Amount for current Year of Assessment	8b		0
c	Amount utilised (see SPECIFIC NOTE 10)	8c		0
d	Amount unutilised c / f	8d		0

9 Chargeable Income (Section 7 minus Section 8c)
(If negative, enter zero '0') 9 0

10 Loss Claimed from Transferor (see SPECIFIC NOTE 8) 10 0

11 Chargeable Income (After Group Relief) (Section 9 minus Section 10)
(See Annexes 1 & 2) 11 0

12 Chargeable Income in Section 11 above to be taxed at rates other than 20% (Please complete form IRIN 306/2006, where applicable)

Type Code (see Appendix 1)	Tax Rate (%)	Amount of Chargeable Income (S\$)
12a	12c	12e
12b	12d	12f

13 Tax Set-Offs (see SPECIFIC NOTE 11)

S\$ & cts

a	Double Taxation Relief - Normal Rate	13a	0.00
b	Double Taxation Relief - Concessionary Rate	13b	0.00
c	Unilateral Tax Credit	13c	0.00
d	Commonwealth Tax Relief & Malaysian Pioneer Relief	13d	0.00
e	Section 47 Credit	13e	0.00

14 Tax Deducted at Source

S\$ & cts

a	Tax Deducted from Dividends (TDS) (Please also include TDS from share buybacks through Special Trading Counters)	14a	0.00
b	Tax Deducted from Interest	14b	0.00
c	Section 46 (1) - other than Dividends & Interest	14c	0.00

15 Tax Payable / Repayable (see SPECIFIC NOTE 12)

S\$ & cts

a	Tax Payable / Repayable before Remission / Rebate (If it is a tax repayable, enter 'X' in the box next to Box 15a)	15a	0.00
b	Tax to be Remitted under Sections 92(1) & 92(2)	15b	0.00
c	Tax Payable / Repayable after Remission / Rebate (If it is a tax repayable, enter 'X' in the box next to Box 15c)	15c	0.00

16 Exempt Income / Loss (Please complete form IRIN 306/2006, where applicable)

Type Code (see Appendix 1)	Amount of Exempt Income / Loss S\$
16a	0
16b	0
16c	0
16d	0

VII Claim of Unutilised Capital Allowances / Losses / Donations in Current Year of Assessment (see SPECIFIC NOTE 13)

(Yes = 1 No = 2)

17 Have you claimed Unutilised Capital Allowances / Losses / Donations in Sections 1 & 2 of Part VI on Page 2? **17** 2

17a If yes, is there a substantial change in your ultimate shareholders & their shareholdings? **17a**

18 Unutilised Capital Allowances / Losses / Donations claimed under S23(5) &/or S37(15)
(To complete only if answer to Box 17a is "Yes") **18** _____

(Concessionary Rate) S\$

(Normal Rate) S\$

19 Unutilised Capital Allowances b / f	19a _____	19b _____	0
20 Unutilised Capital Allowances c / f	20a _____	20b _____	0
21 Unutilised Losses b / f	21a _____	21b _____	0
22 Unutilised Losses c / f	22a _____	22b _____	0
23 Unutilised Donations b / f	23a _____	23b _____	0
24 Unutilised Donations c / f	24a _____	24b _____	0

VIII Other Information (Yes = 1 No = 2) If Yes: Give Details State the amount (S\$)

25 Income not previously reported 2 _____

26 Receipts claimed as not taxable (including real estate) 2 _____

27 Expenses claimed on Non-Income Producing Assets (included in Section 1 of Part VI on Page 2) 2 _____
(see SPECIFIC NOTE 15)

28 Extraordinary Losses / Deferred Expenditure claimed in Section 1 of Part VI on Page 2 2 _____

IX Capital Allowances on New Assets (see SPECIFIC NOTE 16)

29 Did you purchase new assets during the year? 1 2 (Yes = 1 No = 2)

29a If yes, state total cost of new assets purchased during the year on which capital allowances were/ would be claimed. Amount (S\$)

X Withholding Tax under Section 45/45A/45B/45D/45F

30 Do you have any amount paid or payable to non-residents falling under Section 45/45A/45B/45D/45F of the Income Tax Act that is not specifically exempt from withholding tax (e.g. under the Double Taxation Agreements, Income Tax Act, Economic Expansion Incentives Act, etc.)? 1 2 (Yes = 1 No = 2)

30a If yes, have you complied with the requirement to withhold tax on the payments? 1 2 (Yes = 1 No = 2)

30b If you have not complied with the requirement to withhold tax, please state the reason(s):

XI Data as shown in the Audited / Unaudited Accounts for the accounting year (All items must be completed. Enter "0" in the box if any item is not applicable.)

		S\$
31 Gross Sales / Gross Income	<input type="checkbox"/> 31	920,146
32 Purchases	<input type="checkbox"/> 32	0
33 Gross Profit / Loss	<input type="checkbox"/> 33	920,146
34 Closing Stock	<input type="checkbox"/> 34	0
35 Sales, General & Administrative Expenses	<input type="checkbox"/> 35	266,523
36 Directors' Fees	<input type="checkbox"/> 36	46,667
37 Head Office Expenses	<input type="checkbox"/> 37	0
38 Other Debtors	<input type="checkbox"/> 38	0
39 Trade Debtors	<input type="checkbox"/> 39	0
40 Trade Creditors	<input type="checkbox"/> 40	0
41 Net Profit / Loss before Taxation	<input type="checkbox"/> 41	653,623
42 Total (Add Boxes 31 up to 41)	<input type="checkbox"/> 42	2,807,105

This Form may take you 10 minutes to fill in.

Please get ready the following information to fill in the Form:

(i) Accounts

(ii) Tax Computation

(iii) Detailed Profit and Loss Statement

YEAR OF ASSESSMENT 2006

This Form must be completed and returned with Form C

Important : Please read notes on page 3 before completing Form

1 Tax Ref No. 2004-12064-D

2 Name of Company: AA GROUP HOLDINGS LTD

A Deductions Allowed

S\$

1	Medical expenses (expenses incurred in or in connection with the provision of medical treatment) - Section 14(5) (see General Note 7 of the Explanatory Notes on Form C)	1	<u>0</u>
2	expenses. cash allowances in lieu of medical expenses & benefits-in-kind) - Section 14(8)	2	<u>148,414</u>
3	Expenditure on research & development - Section 14D	3	<u>0</u>
4	Further deduction for expenditure on research & development project - Section 14E	4	<u>0</u>
5	General provisions by bank & finance company, doubtful debts & diminution in value of investments - Section 14I	5	<u>0</u>
6	Specific provisions claimed by bank	6	<u>0</u>
7	Further deduction for expenses incurred in relocation or recruitment of overseas talent - Section 14L	7	<u>0</u>
8	Deduction for hotel refurbishment expenditure - Section 14M	8	<u>0</u>
9	Deduction for special reserve of approved general insurance - Section 14O	9	<u>0</u>

B Capital Allowances Claimed as per Tax Computation

a. Industrial Building Allowances

S\$

10	Total Industrial Building Allowances (IA + AA + BA - BC)	10	<u>0</u>
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If it is a negative, enter "X" in the box on the left.

b. Capital Allowances (see NOTE 1)

Section		Total Allowances / Charges	
		S\$	
11	S 19	11	<u>0</u>
12	S 19A(1)	12	<u>0</u>
13	S 19A(2), 19A(3), 19A(4) & 19A(10A)	13	<u>0</u>
14	S 19B / 19C	14	<u>0</u>

C Foreign Tax Paid On Foreign Income Received in Singapore

Nature of Income (see NOTE 2)		Country (see NOTE 3)		Amount of Foreign Tax Paid S\$ & cts	
15a	<input type="checkbox"/>	15g	<input type="checkbox"/>	15m	0.00
15b	<input type="checkbox"/>	15h	<input type="checkbox"/>	15n	0.00
15c	<input type="checkbox"/>	15i	<input type="checkbox"/>	15o	0.00
15d	<input type="checkbox"/>	15j	<input type="checkbox"/>	15p	0.00
15e	<input type="checkbox"/>	15k	<input type="checkbox"/>	15q	0.00
15f	<input type="checkbox"/>	15l	<input type="checkbox"/>	15r	0.00

D Exemption on Foreign Dividends, Branch Profits and Service Income Received in Singapore (with effect from 1.6.2003)

Nature of Income (see NOTE 2)		Country (see NOTE 3)	Headline Tax Rate (%) (see NOTE 4)	Amount of Income Received in Singapore (Net of foreign tax paid / payable) S\$	Income subject to tax in the country from which it was received (Yes = 1 No = 2)	Income exempt from tax as a result of incentive granted for substantive business * (Yes = 1 No = 2) (see NOTE 5)
16a	B	304	28.00	920,146	1	<input type="checkbox"/>
16b	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0	<input type="checkbox"/>	<input type="checkbox"/>
16c	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0	<input type="checkbox"/>	<input type="checkbox"/>

* To complete only if income was not subjected to tax in the country from which it was received.

This Form may take you 5 minutes to fill in. Please get ready the Tax Computation to fill in the Form.

YEAR OF ASSESSMENT 2006

EXEMPT DIVIDEND ACCOUNT

Please complete and return this Form with Form C where applicable

Important : Please read notes overleaf before completing Form

Name of Company:

AA GROUP HOLDINGS LTD

Tax Ref No.

2004-12064-D

I

1	Type Code (See overleaf)	107	S\$ & cts
2	Balance of Exempt Income b / f		920,146.00
3	Exempt Income for Year of Assessment	2006	0.00
4	Amount of exempt dividends paid in	2005	0.00
5	Sub Total (2 + 3 - 4)	* <input type="checkbox"/>	920,146.00
6	Balance of Exempt Income c / f		920,146.00

II

1	Type Code (See overleaf)		S\$ & cts
2	Balance of Exempt Income b / f		
3	Exempt Income for Year of Assessment	2006	
4	Amount of exempt dividends paid in	2005	
5	Sub Total (2 + 3 - 4)	* <input type="checkbox"/>	0.00
6	Balance of Exempt Income c / f		0.00

III Declaration

I certify that the information given in this statement is true and complete.

FENG, TZU-JU@JULIE FENG

Full name & signature of person completing the statement

DIRECTOR

Capacity in which the statement is completed

Date