

BOARDROOM LIMITED

(Registration No. 200003902Z)

SECOND QUARTER FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2010

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a) A statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

STATEMENT OF COMPREHENSIVE INCOME

	GROUP					
	S\$'000		%	S\$'000		%
	2nd Qtr 1 Oct 2010 to 31 Dec 2010	2nd Qtr 1 Oct 2009 to 31 Dec 2009	Increase/ (Decrease)	Year to Date 1 Jul 2010 to 31 Dec 2010	Year to Date 1 Jul 2009 to 31 Dec 2009	Increase/ (Decrease)
Corporate Secretarial Fees	5,139	4,497	14.3%	8,688	8,168	6.4%
Share Registration Fees	7,022	1,570	347.3%	11,490	3,206	258.4%
Accountancy Fees	2,694	2,282	18.1%	5,398	4,987	8.2%
Others	259	173	49.7%	488	373	30.8%
Total Revenue	15,114	8,522	77.4%	26,064	16,734	55.8%
Other income	73	162	-54.9%	142	259	-45.2%
Gain on re-measurement of investment in associate to fair value	0	0	NM	11,038	0	NM
Staff Cost	(7,506)	(4,400)	70.6%	(13,566)	(8,835)	53.5%
Operating Expenses	(2,955)	(1,490)	98.3%	(6,066)	(2,873)	111.1%
Interest on Borrowings	(51)	0	NM	(51)	0	NM
Depreciation and Amortisation	(327)	(199)	64.3%	(627)	(400)	56.8%
Impairment of Goodwill	0	0	0.0%	0	(82)	NM
(Loss) / Gain on Foreign Exchange	(68)	45	-251.1%	(33)	(21)	57.1%
	4,280	2,640	62.1%	16,901	4,782	253.4%
Share of Associate's Result	0	515	NM	90	949	-90.5%
Profit Before Tax	4,280	3,155	35.7%	16,991	5,731	196.5%
Less: Income Tax	(684)	(441)	55.1%	(1,258)	(798)	57.6%
Profit After Tax	3,596	2,714	32.5%	15,733	4,933	218.9%
Other Comprehensive Income						
Exchange translation difference arising from financial statements of foreign subsidiaries and associate company	559	(78)	NM	1,057	(577)	NM
Total Comprehensive Income for the Period	4,155	2,636	57.6%	16,790	4,356	285.4%
PROFIT AFTER TAX ATTRIBUTABLE TO:						
Owners of the Parent	3,432	2,714	26.5%	15,259	4,933	209.3%
Non-Controlling Interests	164	0	NM	474	0	NM
Profit After Tax	3,596	2,714	32.5%	15,733	4,933	218.9%
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:						
Owners of the Parent	4,575	2,636	73.6%	16,316	4,356	274.6%
Non-Controlling Interests	(420)	0	NM	474	0	NM
Total Comprehensive Income for the Period	4,155	2,636	57.6%	16,790	4,356	285.4%

NM: Not Meaningful

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

STATEMENT OF FINANCIAL POSITION

	Note	GROUP		COMPANY	
		S\$'000		S\$'000	
		31 DEC 2010	30 JUN 2010	31 DEC 2010	30 JUN 2010
NON-CURRENT ASSETS					
Property, Plant & Equipment		3,633	2,251	560	510
Computer Software		254	215	138	133
Interest in Subsidiaries		0	0	81,925	25,156
Interest in Associate		0	8,050	0	6,418
Intangible Assets	1	75,084	27,522	0	0
Deferred Income Tax Assets		394	0	0	0
Staff Loans		0	4	0	4
		79,365	38,042	82,623	32,221
CURRENT ASSETS					
Trade Receivables		12,258	7,499	0	0
Unbilled Disbursements		63	76	0	0
Other Receivables		2,150	2,115	1,170	1,350
Loans to Subsidiaries		0	0	7,051	5,731
Amount due from Subsidiaries (non-trade)		0	0	3,950	2,679
Cash & Cash Equivalents		4,547	24,685	1,011	22,045
		19,018	34,375	13,182	31,805
Less:					
CURRENT LIABILITIES					
Trade Payables		6,009	4,880	584	879
Disbursements Billed in Advance		39	49	0	0
Term Loan - Current Portion		3,000	0	3,000	0
Revolving Credit Facility		6,000	0	6,000	0
Other Payables		690	115	0	0
Amount owing to Subsidiaries (non-trade)		0	0	3,867	2,745
Excess of Progress Billings over Work-In-Progress		2,784	1,484	0	0
Provision for Taxation		1,415	1,281	174	0
		19,937	7,809	13,625	3,624
Net Current (Liabilities) / Assets		(919)	26,566	(443)	28,181
Term Loan		(11,750)	0	(11,750)	0
Provisions for Employees Benefits		(177)	0	0	0
Deferred Taxation		(113)	(113)	(47)	(47)
NET ASSETS		66,406	64,495	70,383	60,355
FINANCED BY:					
Equity attributable to owners of the parent					
Share Capital		32,577	32,577	32,577	32,577
Reserves		33,527	31,918	37,806	27,778
		66,104	64,495	70,383	60,355
Non-Controlling Interests		302	0	0	0
TOTAL EQUITY		66,406	64,495	70,383	60,355

Notes:

- Intangible assets represent goodwill arising from acquisitions of Arthur Andersen's Corporate Secretarial and Accounting Business, Chorpee Corporate Services Pte Ltd, Hong Kong, Malaysian, Australian and China subsidiaries. Any excess of the consideration over the fair value of the net assets as at the date of the acquisition represents goodwill.

1(b)(ii) Aggregate amount of group's borrowings and debt securities.**Amount repayable in one year or less, or on demand**

As at 31/12/2010		As at 30/06/2010	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
NIL	9,000	NIL	NIL

Amount repayable after one year

As at 31/12/2010		As at 30/06/2010	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
NIL	11,750	NIL	NIL

Details of any collateral

NIL

1(c) A statement of cash flows (for the group), together with a comparative statement or the corresponding period of the immediately preceding financial year.

CONSOLIDATED STATEMENT OF CASH FLOWS

	GROUP			
	S\$'000			
	2nd Qtr 1 Oct 2010 to 31 Dec 2010	2nd Qtr 1 Oct 2009 to 31 Dec 2009	Year to Date 1 Jul 2010 to 31 Dec 2010	Year to Date 1 Jul 2009 to 31 Dec 2009
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit Before Tax	4,280	3,155	16,991	5,731
Adjustments for:				
- Depreciation of Property, Plant and Equipment	299	183	577	366
- Amortisation of Intangible Assets	28	16	50	34
- Impairment of Goodwill	0	0	0	82
- Exchange Difference	174	(39)	124	20
- Interest Income	(19)	(80)	(51)	(165)
- Interest Expense	51	0	51	0
- Share Based Payment	107	0	134	0
- Gain on re-measurement of investment in associate to fair value	0	0	(11,038)	0
- Income derived from Associate Company	0	(515)	(90)	(949)
Operating Profit Before Working Capital Changes	4,920	2,720	6,748	5,119
Increase in Operating Receivables	(2,162)	(2,017)	(1,783)	(1,558)
Increase / (Decrease) in Operating Payables	172	399	537	(956)
Increase / (Decrease) in Excess of Progress Billings over Work-In-Progress	895	(62)	1,387	172
Cash Generated from Operations	3,825	1,040	6,889	2,777
Interest Paid	(26)	0	(26)	0
Payment of Income Tax	(2,448)	(1,286)	(2,526)	(1,303)
Net Cash Generated from / (Used in) Operating Activities	1,351	(246)	4,337	1,474
CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisition of Property, Plant and Equipment	(256)	(24)	(1,327)	(31)
Acquisition of Computer Software	(6)	0	(89)	(15)
Acquisition of Subsidiaries (note A)	0	0	(21,373)	0
Interest Received	19	83	77	123
Net Cash (Used in) / Generated from Investing Activities	(243)	59	(22,712)	77
CASH FLOWS FROM FINANCING ACTIVITIES				
Acquisition of Non-Controlling Interest	(18,722)	0	(18,722)	0
Proceeds from Exercise of Employee Share Options	0	56	0	109
Dividends Paid	(3,685)	(3,685)	(3,685)	(3,685)
Repayment of Borrowings	(250)	0	(250)	0
Proceeds from Loans & Borrowings	21,000	0	21,000	0
Net Cash Used in Financing Activities	(1,657)	(3,629)	(1,657)	(3,576)
Net Decrease in Cash and Cash Equivalents	(549)	(3,816)	(20,032)	(2,025)
Cash and Cash Equivalents at beginning	5,140	25,464	24,685	23,739
Exchange (Loss) / Gain Arising from Translation of Foreign Currency Cash & Cash Equivalents	(44)	8	(106)	(58)
CASH AND CASH EQUIVALENTS AT END (31 DECEMBER)	4,547	21,656	4,547	21,656

Note A:**Acquisition of Subsidiaries**

The Group acquired certain subsidiaries. The fair value of the identifiable assets acquired and liabilities assumed of the subsidiaries as at acquisition date were as follows:-

	Fair Value Recognised on Acquisition S\$'000
Property, plant and equipment	607
Trade receivables	2,452
Other receivables	483
Deferred income tax assets	354
Cash and cash equivalents	(870)
Goodwill	21,645
	24,671
Trade payables	(825)
Other payables	(1,943)
Excess of progress billings over work-in-progress	(14)
Provisions - Non current employee benefits	(150)
Provision for taxation	(1,211)
	(4,143)
Total identifiable net assets at fair value	20,528
Non-controlling interest measured at the non-controlling interest's proportionate share of net identifiable assets	(6,663)
Goodwill arising from acquisition	24,631
	38,496
<u>CONSIDERATION TRANSFERRED FOR THE ACQUISITION</u>	
Cash paid	20,503
Fair value of equity interest held by the Group immediately before acquisition	17,993
	38,496
<u>EFFECT OF THE ACQUISITION ON CASH FLOWS</u>	
Consideration settled in cash	20,503
Cash and cash equivalents acquired	870
CASH OUTFLOW ON ACQUISITIONS	21,373

- 1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

STATEMENT OF CHANGES IN EQUITY

GROUP	Attributable to Owners of the Parent						Non-Controlling Interests	Total
	Share Capital	Exchange Translation Reserve	Premium paid on acquisition of Non-Controlling Interests	Capital Reserve	Retained Earnings			
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000		

Balance at 1 July 2010	32,577	(2,898)	0	634	34,182	0	64,495
Total Comprehensive Income for the period	-	(86)	-	-	11,827	894	12,635
Acquisition of subsidiaries	-	-	-	18	0	7,452	7,470
Balance at 30 September 2010	32,577	(2,984)	0	652	46,009	8,346	84,600
Total Comprehensive Income for the period	-	1,143	-	-	3,432	(420)	4,155
Acquisition of non-controlling interests	-	-	(11,133)	35	-	(7,624)	(18,722)
Share option expenses	-	-	-	58	-	-	58
2010 final tax-exempt dividend of S\$0.020 per share	-	-	-	-	(3,685)	-	(3,685)
Balance at 31 December 2010	32,577	(1,841)	(11,133)	745	45,756	302	66,406

Balance at 1 July 2009	32,458	(2,150)	0	634	30,414	0	61,356
Total Comprehensive Income for the period	-	(499)	-	-	2,219	-	1,720
Issue of shares (under Boardroom Share Option Scheme)	53	-	-	-	-	-	53
Balance at 30 September 2009	32,511	(2,649)	0	634	32,633	0	63,129
Total Comprehensive Income for the period	-	(78)	-	-	2,714	-	2,636
Issue of shares (under Boardroom Share Option Scheme)	56	-	-	-	-	-	56
2009 final tax-exempt dividend of S\$0.020 per share	-	-	-	-	(3,685)	-	(3,685)
Balance at 31 December 2009	32,567	(2,727)	0	634	31,662	0	62,136

COMPANY	Share Capital	Exchange Translation Reserve	Premium paid on acquisition of Non-Controlling Interests	Capital Reserve	Retained Earnings	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000

Balance at 1 July 2010	32,577	0	0	634	27,144	60,355
Total Comprehensive Income for the period	-	-	-	-	13,088	13,088
Balance at 30 September 2010	32,577	0	0	634	40,232	73,443
Total Comprehensive Income for the period	-	-	-	-	625	625
2010 final tax-exempt dividend of S\$0.020 per share	-	-	-	-	(3,685)	(3,685)
Balance at 31 December 2010	32,577	0	0	634	37,172	70,383

Balance at 1 July 2009	32,458	0	0	634	23,904	56,996
Total Comprehensive Income for the period	-	-	-	-	104	104
Issue of shares (under Boardroom Share Option Scheme)	53	-	-	-	-	53
Balance at 30 September 2009	32,511	0	0	634	24,008	57,153
Total Comprehensive Income for the period	-	-	-	-	(163)	(163)
Issue of shares (under Boardroom Share Option Scheme)	56	-	-	-	-	56
2009 final tax-exempt dividend of S\$0.020 per share	-	-	-	-	(3,685)	(3,685)
Balance at 31 December 2009	32,567	0	0	634	20,160	53,361

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

During the financial period, no ordinary share was allotted pursuant to the exercise of share options granted under the Boardroom Share Option Scheme. The Company's share capital as at 31 December 2010 and 30 September 2010 was \$32,576,633.75.

As at 31 December 2010, there were 542,000 (as at 31 December 2009: 570,000) unissued ordinary shares under exercisable options granted and unexercised under the Boardroom Share Option Scheme. There were no shares held as treasury shares as at 31 December 2010 and 31 December 2009.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

The total number of issued shares excluding treasury shares as at 31 December 2010 and 30 June 2010 was 184,243,250.

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Nil.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

These figures have not been audited nor reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

Yes.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Interpretations and amendments to published standards effective in 2010

On 1 July 2010, the Group adopted the new or amended FRS and Interpretations to FRS ("INT FRS") that are mandatory for application from their effective dates. The following are the new or amended FRS and INT FRS that are relevant to the Group:-

		Effective Date
Amendments to FRS 1	Presentation of Financial Statements	01.01.2010
Amendments to FRS 7	Statement of Cash Flows	01.01.2010
Amendments to FRS 17	Leases	01.01.2010
Amendments to FRS 36	Impairment of Assets	01.01.2010
FRS 39	Financial Instruments: Recognition and Measurement	01.01.2010
Amendments to FRS 105	Non-current Assets Held for Sale and Discontinued Operations	01.01.2010
Amendments to FRS 108	Operating Segments	01.01.2010
FRS 102	Share-based Payment - Company Cash-settled Share-based Payment Transactions	01.01.2010
FRS 32	Amendment to Financial Instruments: Presentation – Amendment relating to Classification of Right Issues	01.02.2010
FRS 24	Related Party Disclosures (Revised)	01.01.2011
INT FRS 114 - FRS 19	The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction - Amendments relating to Prepayments of a Minimum Funding Requirements	01.01.2011
INT FRS 119	Extinguishing Financial Liabilities with Equity Instruments	01.07.2010

The adoption of the above new or amended FRS and INT FRS did not result in any substantial changes to the Group's accounting policies nor any significant impact on these financial statements except for the revised FRS 24 Related Party Disclosures.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	GROUP	
	31 DEC 2010	31 DEC 2009
Earnings per ordinary share for the period attributable to owners of the parent after deducting any provision for preference dividends :-		
(a) Based on weighted average number of ordinary shares on issue; and	8.28 cents	2.68 cents
(b) On a fully diluted basis	8.27 cents	2.68 cents

Notes:

- The earnings per share is calculated based on the profit after tax attributable to owners of the parent on the weighted average number of shares in issue of 184,243,250 (31 December 2009 – 184,090,416).
- The diluted earnings per share is calculated based on the profit after tax attributable to owners of the parent on the number of shares in issue adjusted for the effect of dilutive potential ordinary shares. The total number of shares amounted to 184,446,409 (31 December 2009 – 184,307,026).

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-

- (a) current financial period reported on; and**
(b) immediately preceding financial year.

	GROUP		COMPANY	
	31 DEC 2010	30 JUN 2010	31 DEC 2010	30 JUN 2010
Net asset value per ordinary share based on issued share capital (excluding treasury shares) at the end of the period reported on	35.88 cents	35.01 cents	38.20 cents	32.76 cents

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:**
- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
 - (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

Revenue

Group revenue for the three months ended 31 December 2010 (2Q11), rose 77.4% to \$15.1 million from \$8.5 million in the same period a year ago (2Q10). Revenue for the six months ended 31 December 2010 (1H11) also increased 55.8% to \$26.1 million compared to \$16.7 million recorded for the six months ended 31 December 2009 (1H10).

The increase in revenue was mainly driven by revenue contribution from the newly acquired subsidiaries, namely Newreg Pty Ltd ("Newreg") in Australia, LSC China Holdings Pte Ltd in China and ChorPee Corporate Services Pte Ltd in Singapore.

Other Income

The Group's other income for 2Q11 and 1H11 decreased by 54.9% and 45.2% respectively, due to lower interest income generated.

Gain on Re-measurement of Investment in Associate to Fair Value

The one-off gain of \$11.0 million for 1H11 was recognized as a result of having re-measured to fair value the Group's original 33.3% equity interest in Newreg, before combining the additional 66.7% stake in Newreg.

Staff Cost

Staff cost for 2Q11 and 1H11 rose 70.6% and 53.5% respectively, largely due to the inclusion of staff cost for the newly acquired subsidiaries in Australia, China and Singapore, additional headcount in existing offices in Singapore, Hong Kong and Malaysia, and the cessation of payroll subsidies from the Job Credit Scheme in Singapore in June 2010.

Operating Expenses

Operating expenses increased by 98.3% for 2Q11 and 111.1% for 1H11 compared to their respective corresponding periods in the previous financial year. The increase was mainly due to the inclusion of operating costs and non-recurring expenses relating to the newly acquired subsidiaries, together with higher rental rates and a group-wide re-branding exercise.

Depreciation and Amortisation

Depreciation and Amortization for 2Q11 and 1H11 rose 64.3% and 56.8% respectively, due to the inclusion of expenses relating to the newly acquired subsidiaries, as well as higher depreciation on office leasehold, following the relocation of some of the Group's offices.

Foreign Exchange

The Group benefited from the appreciation of the Australian Dollar against the Singapore Dollar. However, the appreciation was offset by the weakening Malaysian Ringgit, which resulted in an overall net loss on foreign exchange.

Associate Company

The reduction in the share of associate's profit was due to Newreg, which became a subsidiary with effect from 28 July 2010.

Income Tax

Income tax for 2Q11 and 1H11 rose 55.1% and 57.6% respectively, mainly due to the inclusion of tax from the newly acquired subsidiaries.

Profit After Tax

In view of the above, the Group's profit after tax which included the pre-acquisition profits of the newly acquired subsidiaries from the period from 1 July 2010 to the date of the acquisition, increased by 32.5% to \$3.6 million and 218.9% to \$15.7 million in 2Q11 and 1H11 respectively, compared to 2Q10 and 1H10. However, the profit after tax attributable to the shareholders of the Company increased by 26.5% to \$3.4 million and 209.3% to \$15.3 million in 2Q11 and 1H11 respectively, compared to 2Q10 and 1H10.

Excluding the gain of \$11.0 million on re-measurement of investment in associate to fair value, other one-off costs and the lack of payroll subsidies, the Group's profit after tax attributable to the shareholders of the Company for 1H11 increased by approximately 22%, compared to 1H10.

Other Comprehensive Income

The turnaround in other comprehensive income for 2Q11 and 1H11 was mainly due to foreign exchange translation gain in Newreg's financial accounts, following the strengthening of the Australian dollar against the Singapore dollar.

Interest in Subsidiaries of the Company

The increase in the interest in subsidiaries of the Company was due to cash consideration paid and the gain on re-measurement of investment in Newreg to fair value.

Assets and Liabilities

The increase in the assets (excluding cash & cash equivalents) and liabilities of the Group was due to the inclusion of assets and liabilities of the newly acquired subsidiaries.

Intangible Assets

The increase in intangible assets was due to the acquisition of subsidiaries in excess of the consideration over the fair value of the net assets acquired.

Cash & Cash Equivalents

The reduction in cash and cash equivalents was due to the cash consideration paid for the newly acquired subsidiaries in the last two quarters.

Term Loan and Revolving Credit Facility

The term loan and revolving credit facility was sourced to fund the acquisition of Newreg, LSC China and ChorPee.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

Following the recent acquisition not only of Newreg, LSC China and ChorPee, the Group will seek not just to integrate these entities within the Boardroom umbrella, but also to extract greater synergies from its expanded regional network. For the current financial year and beyond, the Group is expecting positive contribution from these newly acquired subsidiaries.

The Group expects the general business environment for the ensuing 12 months to remain highly competitive. Nevertheless, with improved economic conditions, the Group expects to see more positive corporate actions in the market, and believes that this will translate into increased business activity across its business units.

Despite the return in market confidence, the inflationary environment in Asia will remain a major concern. Staff and operating costs are expected to increase. Nonetheless, the Group will continue to strive for optimal utilisation of its human resources and explore ways to improve its productivity and resource management.

Barring any unforeseen circumstance, the Group expects FY2011 to be a profitable year.

11. Dividend**(a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on? Yes

Name of Dividend	Interim Tax Exempt Dividend
Dividend Type	Cash
Dividend Amount per Share (in cents)	1.00 cent per ordinary share
Tax Rate	Tax-exempt one-tier

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? Yes

Name of Dividend	Interim Tax Exempt Dividend
Dividend Type	Cash
Dividend Amount per Share (in cents)	1.00 cent per ordinary share
Tax Rate	Tax-exempt one-tier

(c) Date payable

10 March 2011

(d) Books closure date

Notice is hereby given that the Register of Members and Register of Transfer Books of the Company will be closed on 1 March 2011 for the preparation of dividend warrants.

Registrable Transfers received by the Company's Registrar, Boardroom Corporate & Advisory Services Pte Ltd at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 up to 5.00pm on 28 February 2011 will be registered before entitlements to the dividend are determined.

12. If no dividend has been declared/recommended, a statement to that effect.

Not applicable.

13. Confirmation By The Board Pursuant To Rule 705(5)

We, Goh Geok Khim and Kim Teo Poh Jin, being two directors of Boardroom Limited (the "Company"), do hereby confirm on behalf of the directors of the Company that, to the best of our knowledge, nothing has come to the attention of the board of directors of the Company which may render the financial statements for the second quarter ended 31 December 2010 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Goh Geok Khim
Chairman

Kim Teo Poh Jin
Chief Executive Officer

BY ORDER OF THE BOARD

Tan Cher Liang
Managing Director
11 February 2011