

VERTU CAPITAL LIMITED

CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 June 2016

VERTU CAPITAL LIMITED

DIRECTOR'S STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2016

I have pleasure in presenting the condensed financial statements of Vertu Capital Limited (the "Company" or "Vertu") for the period from 1 January 2016 to 30 June 2016.

During the financial period, the Company reported a net loss of £118,885 (0.12p per share). As at 30 June 2016, the Company had cash in bank balance of £687,453.

During the period, the Company had entered into a non-binding letter of intent for the proposed acquisition of the entire issued share capital of VCB Malaysia Berhad, a company incorporated in Malaysia, for consideration of £350,000 payable in cash on completion. The proposed acquisition is conditional, inter alia, on satisfactory due diligence, shareholder approvals, execution of the transaction and subsequent re-admission of the Company to trading on the Main Market of the London Stock Exchange on completion. While discussions regarding the proposed acquisition continue in accordance, there can be no certainty that any transaction will occur. Should the proposed transaction complete it would constitute a reverse takeover requiring compliance with the relevant provisions in the Listing Rules.

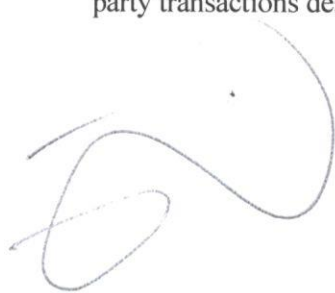
The Board looks forward to providing further updates to shareholders in due course.

Responsibility Statement

The Directors are responsible for preparing the Condensed Financial Statements in accordance with the Disclosure and Transparency Rules of the United Kingdom's Financial Conduct Authority ('DTR') and with International Accounting Standard 34 on Interim Financial Reporting (IAS 34).

The Directors confirm that, to the best of their knowledge, this condensed consolidated interim report has been prepared in accordance with IAS 34 as adopted by the European Union. The interim report includes a fair review of the information required by DTR 4.2.7 and DTR 4.2.8, namely:

- an indication of important events that have occurred during the first six months and their impact on the condensed set of financial statements, and a description of the principal risks, and uncertainties for the remaining six months of the financial year; and
- material related-party transactions in the first six months and any material changes in the related-party transactions described in the last annual report.



Kiat Wai Du
Non-Executive Chairman

26 September, 2016

VERTU CAPITAL LIMITED**CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2016**

		6 months period ended 30 June 2016	Period from 12 September 2014 to 30 June 2015
	Notes	£ (Unaudited)	£ (Unaudited)
INCOME		-	-
Listing expenses			(191,651)
Other operating expenses		(118,885)	(18,997)
OPERATING LOSS/LOSS BEFORE TAXATION		(118,885)	(210,648)
Income tax expense	3	-	-
LOSS FOR THE PERIOD ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		(118,885)	(210,648)
OTHER COMPREHENSIVE INCOME			
Other comprehensive income		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		(118,885)	(210,648)
Basic and diluted loss per share (pence)	4	(0.12) p	(0.33) p

VERTU CAPITAL LIMITED**CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2016**

	Notes	As at 30 June 2016 £ (Unaudited)	As at 30 June 2015 £ (Unaudited)	As at 31 December 2015 £ (Audited)
CURRENT ASSETS				
Other receivables		-	3,900	6,349
Cash and cash equivalents		687,453	811,344	788,285
		687,453	815,244	794,634
CURRENT LIABILITIES				
Other payables		78,339	5,349	43,592
Amount owing to directors		-	20,543	23,043
		78,339	25,829	66,635
NET ASSETS		609,114	789,352	727,999
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY				
Share capital	5	1,000,000	1,000,000	1,000,000
Retained earnings		(390,886)	(210,648)	(272,001)
TOTAL EQUITY		609,114	789,352	727,999

VERTU CAPITAL LIMITED**CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2016**

	6 months period ended 30 June 2016	Period from 12 September 2014 (inception) to 30 June 2015
Notes	£	£
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Operating loss	(118,885)	(272,001)
Changes in working capital		
Other receivables	6,349	(6,349)
Other payables	34,747	43,592
Amount owing to directors	(23,043)	23,043
	18,053	60,286
Net cash flow from operating activities	(100,832)	(211,715)
Cash flow from financing activities		
Issue of share capital	-	1,000,000
Net cash flow from financing activities	-	1,000,000
Net increase in cash and cash equivalents	(100,832)	788,285
Cash and cash equivalents at beginning of period	788,285	-
Cash and cash equivalents at end of period	687,453	788,285

VERTU CAPITAL LIMITED**STATEMENT OF CHANGES IN EQUITY****Period from 1 January 2016 to 30 June 2016 (unaudited)**

	Share capital	Retained earnings	Total
	£	£	£
As at 1 January 2016	1,000,000	(272,001)	727,999
Loss for the period	-	(118,885)	(118,885)
Total comprehensive loss for the period	-	(118,885)	(118,885)
As at 31 June 2016	1,000,000	(390,886)	609,114

Period from 12 September 2014 (inception) to 30 June 2015 (unaudited)

	Share capital	Retained earnings	Total
	£	£	£
Loss for the period	-	(210,348)	(210,348)
Total comprehensive loss for the period	-	(210,348)	(210,348)
Shares issued on incorporation	200,000	-	200,000
Issue of ordinary shares	800,000	-	800,000
As at 30 June 2015	1,000,000	(210,348)	789,352

Period from 12 September 2014 (inception) to 31 December 2015 (audited)

	Share capital	Retained earnings	Total
	£	£	£
Loss for the period	-	(272,001)	(272,001)
Total comprehensive loss for the period	-	(272,001)	(272,001)
Shares issued on incorporation	200,000	-	200,000
Issue of ordinary shares	800,000	-	800,000
As at 31 December 2015	1,000,000	(272,001)	727,999

VERTU CAPITAL LIMITED

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED TO 30 JUNE 2016

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 12 September 2014 as an exempted company with limited liability under the Companies Law. The registered office of the Company is at the offices of Offshore Incorporations (Cayman) Limited, Floor 4, Willow House, Cricket Square, PO Box 2804, Grand Cayman KY1-1112, Cayman Islands.

The Company's Ordinary shares are currently admitted to a standard listing on the Official List and to trading on the London Stock Exchange.

The Company's nature of operations is to act as a special purpose acquisition company.

2. ACCOUNTING POLICIES

Basis of preparation

The condensed interim financial statements for the period ended 30 June 2016 and 30 June 2015 have been prepared in accordance with IAS 34 Interim Financial Reporting. They are unaudited and do not constitute statutory financial statements. The comparative interim financial information covers the period from incorporation on 12 September 2014 to 30 June 2015.

The condensed interim financial statements have been prepared on a basis consistent with, and on the basis of, the accounting policies set out in the audited financial statements of the Company for the period ended 31 December 2015, which have been prepared in accordance with IFRSs as adopted by the European Union.

The condensed interim financial statement is presented in British Pound Sterling ("£").

Going concern

The condensed interim financial statements have been prepared on a going concern basis, which assumes that the Company will continue to be able to meet its liabilities as they fall due for the foreseeable future

3. INCOME TAX EXPENSE

The Company is regarded as resident for the tax purposes in Cayman Islands.

No tax is applicable to the Company for the period ended 30 June 2016. As a consequence no tax charge arise and no deferred income tax asset has been recognised in respect of losses.

VERTU CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2016 TO 30 JUNE 2016 (continued)

4. LOSS PER SHARE

Basic loss per ordinary share is calculated by dividing the loss attributable to equity holders of the company by the weighted average number of ordinary shares in issue during the period. Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. There are currently no dilutive potential ordinary shares.

Loss per share attributed to ordinary shareholders

	6 months period ended 30 June 2016	Period from 12 September 2014 (inception) to 30 June 2015
Earnings (£)	(118,885)	(210,348)
Weighted average number of shares (Unit)	100,000,000	64,536,082
Per-share amount (Pence)	(0.12)p	(0.33)p

5. SHARE CAPITAL & RESERVES

	As at 30 June 2016 £	As at 30 June 2015 £
Allotted, called up and fully paid 100,000,000 Ordinary shares of £0.01 each	1,000,000	1,000,000

6. DIRECTORS EMOLUMENTS

During the period to 30 June 2016 there were no staff costs as no staff were employed by the Company, other than the directors. Aggregate directors' fees for the period were £5,000.

7. RELATED PARTY TRANSACTIONS

Key management are considered to be the directors, whose emoluments are disclosed in note 6.

During the period the Company did not enter into any material transactions with related parties.

	As at 30 June 2016 £	As at 30 June 2015 £
Amount due to directors	-	7,500

VERTU CAPITAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JANUARY 2016 TO 30 JUNE 2016 (continued)**

8. SUBSEQUENT EVENTS

There are no subsequent events requiring disclosure in these financial statements.