

1. Company details

Name of entity: MOV Corporation Limited
ACN: 090 865 357
Reporting period: For the half-year ended 31 December 2014
Previous period: For the half-year ended 31 December 2013

2. Results for announcement to the market

Revenue	down	nil to	nil
Loss from ordinary activities after tax attributable to the owners of MOV Corporation Limited	up	1046.8% to	1,039,759
Loss for the half-year attributable to the owners of MOV Corporation Limited	up	1046.8% to	1,039,759

3. Review of Operations

Refer to Directors' Report included in the attached half-year financial report.

4. Earnings Per Share

	Reporting period Cents	Previous period Cents
Loss per Share (Basic & Diluted)	(19.63)	(0.03)

5. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	0.09	0.02

6. Control gained over entities

Not applicable.

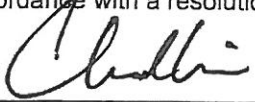
7. Loss of control over entities

Not applicable.

8. Compliance Statement

The report is based on financial statements reviewed by the auditor, a copy of which is attached.

Signed in accordance with a resolution of Directors. On behalf of the Directors:

Signed  _____

Date: 11 September 2015

Charles Chow Cher Lim
Director

MOV Corporation Limited

ACN: 090 865 357

Interim Financial Statements

For the half-year ended 31 December 2014

MOV Corporation Limited

ACN: 090 865 357

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MOV Corporation Limited

ACN: 090 865 357

The directors present their report, together with the interim financial statements of the Company, being MOV Corporation Limited, for the half-year ended 31 December 2014 (the period).

Information on Directors

The names of each person who has been a director during the period and to the date of this report are:

- Charles Chow Cher Lim – Non Executive Chairman (appointed 3 December 2014)
- Kwee Jee Lee – Non Executive Director (appointed 3 December 2014)
- Siew Goh – Non Executive Director (appointed 3 December 2014)
- Kim Huat Koh – Non Executive Director (appointed 3 December 2014)
- Steven Nicols – Non Executive Chairman (resigned 3 December 2014)
- Adam Blumenthal – Non Executive Director (resigned 3 December 2014)
- Gregory Cornelsen – Non Executive Director (resigned 3 December 2014)

Directors have been in office since the start of the financial period to the date of this report unless otherwise stated.

Principal activities and significant changes in nature of activities

The Company's principal activity during the period is the due diligence of various opportunities for acquisition.

There were no significant changes in the nature of the Company's principal activities during the half period.

Results

The loss after tax for the half-year ended 31 December 2014 was \$1,039,759 (2013: \$90,667).

Review of operations

MOV Corporation Limited (MOV) is an ASX listed entity which is currently suspended from official quotation. The company and its subsidiaries became subject to a deed of company arrangement on the 31 May 2011 when the group went into voluntary administration. On 25 August 2011, a recapitalisation proposal was received by the Company's administrators and that proposal was approved by shareholders. The company came out of administration upon the release of the Deed of Company Arrangement (DOCA) on the 10 February 2012 whereby MOV Corporation Limited came under the control of new directors Steve Nicols, Adam Blumenthal and Gregory Cornelsen. The DOCA executed did not extend to the two subsidiaries (which remained in liquidation).

On 1 December 2014, shareholders approved the following recapitalisation plan at a general meeting of the Company:

- 1) 248,138,889 shares in the capital of the company (on a pre-consolidation basis) to historical convertible note holders at a deemed value of \$491,400. The shares were issued on 4 December 2014.
- 2) 71,000,000 shares in the capital of the company (on a pre-consolidation basis) in payment of unpaid directors' fees to Adam Blumenthal at a deemed value of \$140,000. The shares were issued on 4 December 2014.
- 3) 71,000,000 shares in the capital of the company (on a pre-consolidation basis) in payment of unpaid directors' fees to Steven Nicols at a deemed value of \$140,000. The shares were issued on 4 December 2014.
- 4) 73,000,000 shares in the capital of the company (on a pre-consolidation basis) in payment of unpaid fees relating to sourcing projects and analysis and travel incurred by Lathpath Pty Ltd at a deemed value of \$143,943. The shares were issued on 4 December 2014.
- 5) Existing shareholders, converting loan holders and creditors converting debts to shares, will be paid an ex-gratia payment of \$0.00050336801 cash per share by the investment group;
- 6) The company allotted and issued 500 million post consolidation shares to the Mr Choon Keng Kho and / or Mr Patrick Koh Chuan Thye and / or Lian Keng Enterprises to raise \$145,000 in total (issued 4 February 2015);
- 7) New directors (Charles Chow Cher Lim, Kwee Jee Lee, Siew Goh, Kim Huat Koh) nominated and appointed by the investment group. Upon appointment of the new directors, Steve Nicols, Adam Blumenthal and Gregory Cornelsen resigned as directors

MOV Corporation Limited

ACN: 090 865 357

New Business Strategy

Upon completion of applying and re-admission of the company on the official ASX listing the directors will seek approval from the membership to acquire all the share capital of Brisbane Land Holdings Limited.

The company's directors, appointed on 1 December 2014, believe that property and financial market conditions present an opportunity to invest in Australian real property. The company via its associated entity Brisbane Land Holding Limited has secured an option to purchase a building development asset. The Directors have also identified a good pipeline of potential development opportunities for the Company to invest in.

The directors have formulated a strategy to invest in and develop property in Australia and provide a property development platform for quality commercial, residential and mixed use properties, including land for development or redevelopment. It is the company's intention to invest and earn recurrent income or to sell when appropriate to realise capital gains on these investments.

Moving forward, the company expects to be in a position to pursue a number of investment opportunities, as well as development projects, which are currently in the pipeline (refer to below to events after balance date).

Events after the end of the reporting period

As of the date of signing the financial statements, the Directors are working with various advisors and consultants to bring together and execute a recapitalisation plan which will undertake and complete the following steps;

- The company allotted and issued 500 million post consolidation shares to the Mr Choon Keng Kho and / or Mr Patrick Koh Chuan Thye and / or Lian Keng Enterprises to raise \$145,000 in total (issued 4 February 2015);
- Work with the ASX to ensure that the Company re-complies with Chapters 1 and 2 of the Listing Rules;
- Implement required changes per instructions from ASX to initiate the activities to procure the re-quotations of the Company's securities on the ASX;
- Draft a prospectus and issue a public offering of up to 10,000,000 new shares at an offer Price of \$0.20 per share with the expectation of raising capital of up to \$2,000,000 in share capital before payment of the expenses of the Offer;
- Apply for re-admission on the official ASX listing within 7 day after lodging the prospectus with ASIC for Official Quotation of the new shares on the ASX;
- In line with the newly formulated business strategy, Brisbane Land Holdings Limited has entered into an option agreement to acquire a commercial a property located in Brisbane for \$21,280,000. It is the Directors intention to implement the business strategy formulated with the options acquired in the acquisition of Brisbane Land Holdings Limited. Upon completion of the public offering the Company will acquire all of the issued capital of BLH Limited simultaneously, and
- MOV Corporation Limited will resolve to change its name to Land & Homes Group Limited.

The Company's directors are currently in consultation with investors and brokers about supporting the Company's proposed capital raising and re-quotations of the Company's Shares in pursuit of the company's business strategy outlined in the Directors Report.

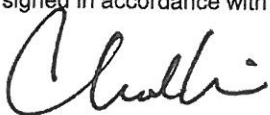
Except for the matters set out above, no other matters or circumstances have arisen since the end of the period which significantly affected or could significantly affect the operations of the Company, the results of those operations, or the state of affair of the company in future financial years.

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the period ended 31 December 2014 has been received and can be found on page 4 of the interim financial report.

There are no officers of the company who are former audit partners of auditors.

This report is signed in accordance with a resolution of the Board of Directors.



Director:
Charles Chow Cher Lim

Dated this 11th day of September 2015 in Sydney



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Australia

DECLARATION OF INDEPENDENCE BY PAUL BULL TO THE DIRECTORS OF MOV CORPORATION LIMITED

As lead auditor for the review of MOV Corporation Limited for the half-year ended 31 December 2014, 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.

A handwritten signature in black ink, appearing to read 'Paul Bull', with a stylized flourish at the end.

Paul Bull
Partner

BDO East Coast Partnership

Sydney, 11 September 2015

MOV Corporation Limited

ACN: 090 865 367

Statement of Comprehensive Income

For the Half-Year Ended 31 December 2014

	31 December 2014	31 December 2013
	\$	\$
Other revenue	-	-
Director fees	(296,000)	-
Convertible notes expense	(491,400)	-
Other expenses	(108,416)	(90,667)
Project generation	(143,943)	-
Loss before income tax	(1,039,759)	(90,667)
Income tax benefit	-	-
Loss from continuing operations	(1,039,759)	(90,667)
Other comprehensive income:		
Total comprehensive loss for the half year	(1,039,759)	(90,667)
Loss attributable to:		
Members	(1,039,759)	(90,667)
Earnings per share		
From continuing operations:		
Basic earnings per share (cents)	(19.83)	(0.03)
Diluted earnings per share (cents)	(19.83)	(0.03)

The accompanying notes form part of these financial statements

MOV Corporation Limited

ACN: 090 86 5357

Statement of Financial Position
For the Half-Year Ended 31 December 2014

	31 December 2014 \$	30 June 2014 \$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	988	29,471
Other receivables	8,729	2,444
TOTAL CURRENT ASSETS	<u>9,717</u>	<u>31,915</u>
TOTAL ASSETS	<u>9,717</u>	<u>31,915</u>
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	61,176	50,843
TOTAL CURRENT LIABILITIES	<u>61,176</u>	<u>50,843</u>
TOTAL LIABILITIES	<u>61,176</u>	<u>50,843</u>
NET ASSETS/(LIABILITIES)	<u>(51,459)</u>	<u>(18,928)</u>
EQUITY		
Issued capital	52,039,426	51,177,198
Reserves	145,000	-
Accumulated losses	(52,235,885)	(51,196,126)
TOTAL EQUITY	<u>(51,459)</u>	<u>(18,928)</u>

The accompanying notes form part of these financial statements

MOV Corporation Limited

ACN: 090 86 5367

Statement of Changes in Equity
For the Half-Year Ended 31 December 2014

	Issued Capital	Shares to be issued Reserve ("Note A")	Accumulated losses	Total
	\$	\$	\$	\$
Balance at 1 July 2014	51,177,198	-	(51,196,126)	(18,928)
Loss attributable to members	-	-	(1,039,759)	(1,039,759)
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	(1,039,759)	(1,039,759)
Issue of shares	915,343	145,000	-	1,060,343
Share issue costs	(53,115)	-	-	(53,115)
Balance at 31 December 2014	52,039,426	145,000	(52,235,885)	(51,459)
	Issued Capital	Shares to be issued Reserve	Accumulated losses	Total
	\$	\$	\$	\$
Balance at 1 July 2013	51,177,198	-	(51,047,768)	129,430
Loss attributable to members	-	-	-	(90,667)
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	(90,667)	(90,667)
Balance at 31 December 2013	51,177,198	-	(51,138,435)	38,763

Note A – The reserve relates to share capital whereby the share script remains to be issued as at 31 December 2014. The shares were issued on 6 February 2015 – Refer to Note 5: Events after the end of the Reporting Period.

The accompanying notes form part of these financial statements.

MOV Corporation Limited

ACN: 090 865 357

Statement of Cash Flows
For the Half-Year Ended 31 December 2014

	31 December 2014	31 December 2013
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Payments to suppliers and employees	(120,368)	(33,440)
Interest received	-	-
Net cash (used in) provided by operating activities	<u>(120,368)</u>	<u>(33,440)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment of transaction costs	(53,115)	-
Proceeds from issue of shares	145,000	-
Proceeds from borrowings	-	500
Net cash used by financing activities	<u>91,885</u>	<u>500</u>
Net decrease in cash and cash equivalents held	(28,483)	(32,940)
Cash and cash equivalents at beginning of year	29,471	110,028
Cash and cash equivalents at end of the period	<u>988</u>	<u>77,088</u>

The accompanying notes form part of these financial statements

Notes to the Financial Statement For the Half-Year Ended 31 December 2014

1 Basis of Preparation

These general purpose financial statements for the interim half-year reporting period ended 31 December 2014 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 Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements 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 annual report for the year ended 30 June 2014 and any public announcements made by the company during the interim 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 interim reporting period, unless otherwise stated.

(a) Going Concern

The financial report has been prepared on a going concern basis which contemplates the realisation of assets and settlements of liabilities in the ordinary course of business. For the half year ended 31 December 2014 MOV Corporation Limited incurred a loss of \$1,039,759 and had net liabilities at 31 December 2014 of (\$51,459).

The ability of the company to continue as a going concern is principally dependent upon the ability of the company to secure funds by raising capital from equity markets and managing its cash flow. These conditions indicate a material uncertainty that may cast significant doubt about the ability of the company to continue as a going concern

The directors consider the going concern basis as appropriate based on the company undertaking and completing the following steps:

- The company continues to receive financial support from its shareholders and directors;
- On the 1 December 2014 the shareholders approved a recapitalisation plan and business strategy which the directors believe will enable the company to continue as a going concern;
- The Directors are working with various advisors and consultants to bring together a re-capitalisation plan which will undertake and complete the following steps;
 - Work with the ASX to ensure that the Company re-complies with Chapters 1 and 2 of the Listing Rules;
 - Implement required changes per instructions from ASX to initiate the activities to procure the re-quotations of the Company's securities on the ASX;
 - Draft a prospectus and issue a public offering of up to 10,000,000 new shares at an offer price of \$0.20 per share with the expectation of raising capital of up to \$2,000,000 in share capital before payment of the expenses of the Offer;
 - Prior to the re-listing of the company, a share purchase agreement will be executed with Brisbane Land Holdings Limited to secure the acquisition of the below mentioned asset. The specifics of this agreement and the asset will be detailed in the pending prospectus to be issued;
 - Apply for re-admission on the official ASX listing within 7 day after lodging the prospectus with ASIC for Official Quotation of the new shares on the ASX;
 - Upon completion of the public offering the Company will acquire all of the issued capital of Brisbane Land Holdings Limited simultaneously;
 - Brisbane Land Holdings Limited has entered into an option to acquire a commercial property located in Brisbane for \$21,280,000. These options are consistent with the business strategy of the Directors as set out in the Directors report under "New Business Strategy"; and
 - The Company's directors are currently in consultation with investors and brokers about supporting the Company's proposed capital raising and re-quotations of the Company's Shares in pursuit of the company's business strategy outlined in the Directors Report.

Should the company be unable to continue as a going concern it may be required to realise its assets and discharge its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the company be unable to continue as a going concern and meet its debts as and when they fall due.

Notes to the Financial Statement For the Half-Year Ended 31 December 2014

(b) New, revised or amending Accounting Standards and Interpretations adopted

The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Any significant impact on the accounting policies of the company from the adoption of these Accounting Standards and Interpretations are disclosed below. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the company.

The following Accounting Standards and Interpretations are most relevant to the company:

AASB 2012-3 Amendments to Australian Accounting Standards - Offsetting Financial Assets and Financial Liabilities

The company has applied AASB 2012-3 from 1 July 2014. The amendments add application guidance to address inconsistencies in the application of the offsetting criteria in AASB 132 'Financial Instruments: Presentation', by clarifying the meaning of 'currently has a legally enforceable right of set-off'; and clarifies that some gross settlement systems may be considered to be equivalent to net settlement.

AASB 2013-3 Amendments to AASB 136 - Recoverable Amount Disclosures for Non-Financial Assets

The company has applied AASB 2013-3 from 1 July 2014. The disclosure requirements of AASB 136 'Impairment of Assets' have been enhanced to require additional information about the fair value measurement when the recoverable amount of impaired assets is based on fair value less costs of disposals. Additionally, if measured using a present value technique, the discount rate is required to be disclosed.

AASB 2014-1 Amendments to Australian Accounting Standards (Parts A to C)

The company has applied Parts A to C of AASB 2014-1 from 1 July 2014. These amendments affect the following standards: AASB 2 'Share-based Payment': clarifies the definition of 'vesting condition' by separately defining a 'performance condition' and a 'service condition' and amends the definition of 'market condition'; AASB 3 'Business Combinations': clarifies that contingent consideration in a business combination is subsequently measured at fair value with changes in fair value recognised in profit or loss irrespective of whether the contingent consideration is within the scope of AASB 9; AASB 8 'Operating Segments': amended to require disclosures of judgements made in applying the aggregation criteria and clarifies that a reconciliation of the total reportable segment assets to the entity's assets is required only if segment assets are reported regularly to the chief operating decision maker; AASB 13 'Fair Value Measurement': clarifies that the portfolio exemption applies to the valuation of contracts within the scope of AASB 9 and AASB 139; AASB 116 'Property, Plant and Equipment' and AASB 138 'Intangible Assets': clarifies that on revaluation, restatement of accumulated depreciation will not necessarily be in the same proportion to the change in the gross carrying value of the asset; AASB 124 'Related Party Disclosures': extends the definition of 'related party' to include a management entity that provides KMP services to the entity or its parent and requires disclosure of the fees paid to the management entity; AASB 140 'Investment Property': clarifies that the acquisition of an investment property may constitute a business combination.

2 Operating Segments

The Company previously operated in one business and geographical segment being in print management. These operations of the Company were placed into voluntary administration on 31 May 2011.

The Company came out of administration upon the release of the Deed of Company Arrangement (DOCA) on the 20 January 2012 whereby MOV Corporation Limited came under the control of new Directors. There have been no operations since this date.

The Company has identified its operating segments based on the internal reports that are reviewed and used by the chief operating decision makers in assessing performance and determining the allocation of resources.

Notes to the Financial Statement
For the Half-Year Ended 31 December 2014

	31 December	30
	June	
2014	2014	
\$	\$	
3 Issued Capital		
Fully Paid Ordinary shares	<u>52,039,426</u>	<u>51,177,198</u>

Movement in ordinary shares on issue

	No.	\$
At the beginning of the reporting period	331,508,339	51,177,198
Issue of shares ¹	463,138,889	915,343
Share consolidation on a 1 for 73 basis	(783,761,042)	-
Transaction costs	-	(53,115)
At the end of the reporting period	<u>10,886,186</u>	<u>52,039,426</u>

¹ During the half year ended 31 December 2014, the following ordinary shares were issued by the Company:

- (a) 248,138,889 Shares in the capital of the Company (on a pre-consolidation basis) to historical convertible note holders at a deemed value of \$491,400. The Shares were issued on 1 December 2014.
- (b) 71,000,000 Shares in the capital of the Company (on a pre-consolidation basis) in payment of unpaid directors' fees to Adam Blumenthal at a deemed value of \$140,000. The Shares were issued on 1 December 2014.
- (c) 71,000,000 Shares in the capital of the Company (on a pre-consolidation basis) in payment of unpaid directors' fees to Steven Nicols at a deemed value of \$140,000. The Shares were issued on 1 December 2014.
- (d) 73,000,000 Shares in the capital of the Company (on a pre-consolidation basis) in payment of unpaid fees relating to sourcing projects and analysis and travel incurred by Lathpath Pty Ltd at a deemed value of \$143,943. The Shares were issued on 1 December 2014.

Ordinary shares participate in dividends and the proceeds on winding up of the parent entity in proportion to the number of shares held.

At the shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

Notes to the Financial Statement For the Half-Year Ended 31 December 2014

4 Earnings per Share

(a) Reconciliation of earnings to profit or loss from continuing operations December	31 December	31 December
2013	2014	
	\$	\$
Net loss for the period	(1,039,759)	(90,667)
Earnings used to calculate basic EPS from continuing operations	<u>(1,039,759)</u>	<u>(90,667)</u>
Earnings used in the calculation of dilutive EPS	<u>(1,039,759)</u>	<u>(90,667)</u>

(b) Weighted average number of ordinary shares during the period used in calculating basic EPS

	31 December 2014	31 December 2013
	No.	No.
Weighted average number of ordinary shares during the period used in calculating basic EPS	<u>5,243,063</u>	<u>*4,604,282</u>
Weighted average number of ordinary shares during the period used in calculating diluted EPS	<u>5,243,063</u>	<u>*4,604,282</u>

* - the comparative weight average number of ordinary shares has been amended to reflect the 1 for 72 share consolidation approved on the 1 December 2014.

5 Events after the end of the Reporting Period

As of the date of signing the financial statements, the Directors are working with various advisors and consultants to bring together and execute a recapitalisation plan which will undertake and complete the following steps;

- Work with the ASX to ensure that the Company re-complies with Chapters 1 and 2 of the Listing Rules;
- Implement required changes per instructions from ASX to initiate the activities to procure the re-quotation of the Company's securities on the ASX;
- Draft a prospectus and issue a public offering of up to 10,000,000 new shares at an offer Price of \$0.20 per share with the expectation of raising capital of up to \$2,000,000 in share capital before payment of the expenses of the Offer;
- Apply for re-admission on the official ASX listing within 7 day after lodging the prospectus with ASIC for Official Quotation of the new shares on the ASX;
- In line with the newly formulated business strategy, Brisbane Land Holdings Limited (BLH Limited) has entered into an option agreement to acquire a commercial a property located in Brisbane for \$21,280,000. It is the Directors intention to implement the business strategy formulated with the options acquired in the acquisition of BLH Limited.
- Upon completion of the public offering the Company will acquire all of the issued capital of BLH Limited simultaneously; and
- MOV Corporation Limited will resolve to change its name to Land & Homes Group Limited.

The Company's directors are currently in consultation with investors and brokers about supporting the Company's proposed capital raising and re-quotation of the Company's Shares in pursuit of the company's business strategy outlined in the Directors Report.

Except for the matters set out above, no other matters or circumstances have arisen since the end of the period which significantly affected or could significantly affect the operations of the Company, the results of those operations, or the state of affair of the company in future financial years.

6 Contingent Liabilities and Contingent Assets

The Company did not have any contingencies at 31 December 2014.

MOV Corporation Limited

ACN: 090 865 357

Notes to the Financial Statement
For the Half-Year Ended 31 December 2014

7 Related Party Transactions

There were no transactions between related parties during the period.

MOV Corporation Limited

ACN: 090 865 357

Directors' Declaration

The directors of the Company declare that:

1. The interim financial statements and notes, as set out on pages 5 to 13 are in accordance with the Corporations Act 2001, including:
 - (a) complying with Accounting Standard AASB 134: Interim Financial Reporting, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - (b) give a true and fair view of the Company's financial position as at 31 December 2014 and of its performance for the half-year ended on that date.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable with the continuing support of creditors.

This declaration is made in accordance with a resolution of the Board of Directors.



Director:
Charles Chow Cher Lim

Dated this 11th day of September 2015 in Sydney



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Level 11, 1 Margaret St
Sydney NSW 2000

Australia

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of MOV Corporation Limited

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of MOV Corporation Limited, which comprises the statement of financial position as at 31 December 2014, the statement of comprehensive income, statement of changes in equity and 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.

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 company's financial position as at 31 December 2014 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 MOV Corporation 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 MOV Corporation 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 MOV Corporation Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2014 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*.

Emphasis of matter

Without modifying our conclusion, we draw attention to Note 1(a) in the financial report, which indicates that the ability of the company to continue as a going concern is dependent upon the future successful raising of necessary funding through equity. This condition, along with other matters as set out in Note 1(a), indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as a going concern and therefore, the company may be unable to realise its assets and discharge its liabilities in the normal course of business.

BDO East Coast Partnership


Paul Bull
Partner

Sydney, 11 September 2015