



I M QUARRIES LIMITED
(Incorporated in the Republic of Singapore)
(UEN 201120428N | ARBN 154 095 897)

NUMBER OF ISSUED SHARES – RECONCILIATION AND CORRECTION

Directors of I M Quarries Limited (the **Company**) wish to announce that it was recently brought to the Company's attention that there is a discrepancy between the number of issued shares reported in the Company's financial statements for the financial year ended 31 March 2018 (the **2018 Annual Report**) and NSX's records, and would like to provide a reconciliation of the number of issued securities as follows:

	Number of shares
Number of shares per the audited financial statements	61,514,701
ADD CDIs registered in the name of the Company	15,406,299
	<u>76,921,000</u>
LESS shares held in script (or certificated) form	(3,000)
	<u>76,918,000</u>
ADD adjustments for errors in reporting	
Under-counting of shares sold as disclosed in Notice of Sale of Shares Held by the Company for Re-Issue dated 16 September 2015	98,000
Under-counting of shares sold as disclosed in Notice Of Sale Of Shares Held By The Company For Re-Issue dated 9 October 2015	1,000
Number of shares per the exchange's records	<u>77,017,000</u>

The affects on the errors of reporting on the 2018 Annual Report are summarised in the **Appendix A** attached to this announcement. Having regard to the relative accounting immateriality of these errors, the Company proposes to and will correct these errors as prior year adjustments in the next reporting period, which is for the six-months period ended 30 September 2018.

These errors arose due to human administrative errors when the relevant Notices of Sale of Shares Held by the Company for Re-Issue were prepared. Therefore, directors have put in place a more stringent supervision of the Company's administrative work.

For and on behalf of
I M QUARRIES LIMITED

CHONG Hock Tat, Robin
Managing Director
15 August 2018

S/No.	2018 Annual Report page number	Original disclosure	Amended disclosure																																																																																																																																																																																														
1	6	<table><tr><td></td><td>Group 2018</td><td>2017</td><td>Company 2018</td><td>2017</td></tr><tr><td>Non-current assets</td><td></td><td></td><td></td><td></td></tr><tr><td>Investment in subsidiaries</td><td></td><td></td><td>1,400,000</td><td>1,400,000</td></tr><tr><td>Goodwill</td><td>1,400,000</td><td>1,400,000</td><td></td><td></td></tr><tr><td></td><td>1,400,000</td><td>1,400,000</td><td>1,400,000</td><td>1,400,000</td></tr><tr><td>Current assets</td><td></td><td></td><td></td><td></td></tr><tr><td>Cash and bank balances</td><td>350,235</td><td>1,491,307</td><td>350,235</td><td>1,490,529</td></tr><tr><td>Other receivables</td><td>688,113</td><td>38,113</td><td>688,498</td><td>38,498</td></tr><tr><td></td><td>1,038,348</td><td>1,529,420</td><td>1,038,733</td><td>1,529,027</td></tr><tr><td>Less:</td><td></td><td></td><td></td><td></td></tr><tr><td>Current liability</td><td></td><td></td><td></td><td></td></tr><tr><td>Other 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4.	31	<table><tr><td></td><td>The Group 2018 \$</td><td>2017 \$</td></tr><tr><td>Weighted average number of ordinary shares for the purpose of calculating basic loss per share</td><td>61,514,701</td><td>59,014,701</td></tr><tr><td>Effect of dilutive potential ordinary shares:</td><td></td><td></td></tr><tr><td>Share options</td><td>10,000,000</td><td>14,000,000</td></tr><tr><td>Weighted average number of ordinary shares for the purpose of calculating diluted loss per share</td><td>71,514,701</td><td>73,014,701</td></tr></table>		The Group 2018 \$	2017 \$	Weighted average number of ordinary shares for the purpose of calculating basic loss per share	61,514,701	59,014,701	Effect of dilutive potential ordinary shares:			Share options	10,000,000	14,000,000	Weighted average number of ordinary shares for the purpose of calculating diluted loss per share	71,514,701	73,014,701	<table><tr><td></td><td>The Group 2018 \$</td><td>2017 \$</td></tr><tr><td>Weighted average number of ordinary shares for the purpose of calculating basic loss per share</td><td>61,613,701</td><td>59,064,201</td></tr><tr><td>Effect of dilutive potential ordinary shares:</td><td></td><td></td></tr><tr><td>Share options</td><td>10,000,000</td><td>14,000,000</td></tr><tr><td>Weighted average number of ordinary shares for the purpose of calculating diluted loss per share</td><td>71,613,701</td><td>73,064,201</td></tr></table>		The Group 2018 \$	2017 \$	Weighted average number of ordinary shares for the purpose of calculating basic loss per share	61,613,701	59,064,201	Effect of dilutive potential ordinary shares:			Share options	10,000,000	14,000,000	Weighted average number of ordinary shares for the purpose of calculating diluted loss per share	71,613,701	73,064,201																																																																																																																																																																
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