APPENDIX I

Investors should, before deciding whether to subscribe for or acquire any Placement Shares, carefully read this Statement (including its appendices) in its entirety in order to make an informed assessment of the assets and liabilities, profits and losses, financial position and performance and prospects of the Company and the Group and the Placement Shares. They should also make their own independent enquiries and investigations of any assumptions, upon which financial projections, if any, are based and carefully consider this Statement in the light of their personal circumstances (including financial and taxation affairs). It is recommended that such persons seek professional advice from their accountant, stockbroker, bank manager, lawyer or other professional adviser before deciding whether to acquire, whether by way of subscription or purchase, any of the Placement Shares.

No person has been authorised to give any information or to make any representations other than those contained in this Statement in connection with the Placement and the issue of the Placement Shares pursuant to the Placement and, if given or made, such information or representations must not be relied upon as having been authorised by the Company. Save as expressly stated in this Statement, nothing contained herein is, or may be relied upon as, a promise or representation as to the future performance or policies of the Company or any of its subsidiaries. Neither the delivery of this Statement, any matter relating to the Placement nor the issue of the Placement Shares shall, under any circumstances, constitute a representation, or give rise to any implication, that there has been no change in the affairs of the Company or any of its subsidiaries or any of the information contained herein since the date hereof. Where such changes occur after the date hereof, the Company may make an announcement of the same to the SGX-ST. All investors should take note of any such announcement and, upon the release of such announcement, shall be deemed to have notice of such changes.

No information in this Statement should be considered to be business, legal or tax advice. Each prospective investor should consult his own professional or other advisor for business, legal or tax advice regarding an investment in the shares in the Company.

This Statement has been prepared solely for the purpose of the issue of the Placement Shares pursuant to the Placement and may not be relied upon by any persons for any other purpose.

Nothing in this Statement is intended to confer on any third party any rights and benefits and the Contracts (Rights of Third Parties) Act 2001 and any re-enactment thereof is not intended to apply to this Statement.

APPENDIX II

ANNOUNCEMENTS MADE BY THE COMPANY ON 11 SEPTEMBER 2002 AND 17 SEPTEMBER 2002 ON ITS UNAUDITED FINANCIAL RESULTS IN RESPECT OF THE SIX MONTHS ENDED 30 JUNE 2002

MASNET No. 52 OF 11.09.2002
Announcement No. 52

TUNG LOK RESTAURANTS (2000) LTD

Half Year Financial Statement And Dividend Announcement

Half year financial statements for the six months ended 30 June 2002.
These figures have not been audited.

-		Group			Company		
-		S$'000		%	S$'000		%
-	-	Latest period	Previous corresponding period	Increase/ (Decrease)	Latest period	Previous corresponding period	Increase/ (Decrease)
1.(a)	Turnover	33,339	28,511	16.9	0	0	0
1.(b)	Cost of sales or classification as followed in the most recent audited annual financial statements	(9,568)	(8,893)	7.6	0	0	0
1.(c)	Gross profit/loss	23,771	19,618	21.2	0	0	0
1.(d)	Investment income	0	0	0	180	0	0
1.(e)	Other income including interest income	54	55	(1.8)	29	13	123.1
2.(a)	Operating profit before income tax, minority interests, extraordinary items, interest on borrowings, depreciation and amortisation, foreign exchange gain/(loss) and exceptional items	1,679	1,100	52.6	102	(220)	146.4
2.(b)(i)	Interest on borrowings	(101)	(13)	676.9	(5)	0	0
2.(b)(ii)	Depreciation and amortisation	(1,023)	(574)	78.2	0	0	0
2.(b)(iii)	Foreign exchange gain/(loss)	0	0	0	0	0	0
2.(c)	Exceptional items (provide separate disclosure of items)	0	0	0	0	0	0

-		Group			Company		
-		S$'000		%	S$'000		%

-	-	Latest period	Previous corresponding period	Increase/ (Decrease)	Latest period	Previous corresponding period	Increase/ (Decrease)
2.(d)	Operating profit before income tax, minority interests and extraordinary items but after interest on borrowings, depreciation and amortisation, foreign exchange gain/(loss) and exceptional items	555	513	8.2	97	(220)	144.1
2.(e)	Income derived from associated companies (With separate disclosure of any items included therein which are exceptional because of size & incidence)	(1,171)	0	0	0	0	0
2.(f)	Operating profit before income tax	(616)	513	(220.1)	97	(220)	144.1
2.(g)	Less income tax (Indicate basis of computation)	(138)	(208)	(33.7)	(44)	0	0
2.(g)(i)	Operating profit after tax before deducting minority interests	(754)	305	(347.2)	53	(220)	124.1
2.(g)(ii)	Less minority interests	(74)	(9)	722.2	0	0	0
2.(h)	Operating profit after tax attributable to members of the company	(828)	296	(379.7)	53	(220)	124.1
2.(i)(i)	Extraordinary items (provide separate disclosure of items)	0	0	0	0	0	0
2.(i)(ii)	Less minority interests	0	0	0	0	0	0
2.(i)(iii)	Extraordinary items attributable to members of the company	0	0	0	0	0	0

-		Group			Company		
-		S$'000		%	S$'000		%
-	-	Latest period	Previous corresponding period	Increase/ (Decrease)	Latest period	Previous corresponding period	Increase/ (Decrease)
2.(i)(iv)	Transfer to/from Exchange Reserve	0	0	0	0	0	0
2.(i)(v)	Transfer to Capital Reserve	0	0	0	0	0	0

2.(i)(vi)	Transfer to Reserve Fund	0	0	0	0	0	0
2.(j)	Operating profit after tax and extraordinary items attributable to members of the company	(828)	296	(379.7)	53	(220)	124.1

		Group Figures	
		Latest period	Previous corresponding period
3.(a)	Operating profit [2(g)(i) above] as a percentage of turnover [1(a) above]	(2.26)%	1.07%
3.(b)	Operating profit [2(h) above] as a percentage of issued capital and reserves at end of the period	(18.34)%	4.15%
3.(c)	Earnings per ordinary share for the period based on 2(h) above after deducting any provision for preference dividends:-		
	(i) Based on weighted average number of ordinary shares in issue	*(0.83) cents	*0.29 cents
	(ii) On a fully diluted basis	NA	NA
	(To disclose the basis used in arriving at the weighted average number of shares for the purposes of (c)(i) above and to provide details of any adjustments made for the purpose of (c)(ii) above)		
3.(d)	Net tangible asset backing per ordinary share based on existing issued share capital as at the end of the period reported on	4.37 cents	6.9 cents

3.(e) To provide an analysis of expenses based on their function within the group for the current and previous corresponding period

	Jan-Jun 2002	**Jan-Jun 2001**
Staff Cost	10,186	9,009
Admin Expenses	1,832	1,476
Other Operating Expenses	11,150	8,663
Finance Costs	101	13

*Earnings per share for the period ended June 30, 2002 was calculated based on profit attributable to shareholders divided by 100,000,000 ordinary shares of the Group in issue during financial period. The net tangible assets backing per ordinary share as at June 30, 2002 are based on the issued capital of 100,000,000.

	Group	Company

Item 4 is not applicable to interim results		S$'000		%	S$'000		%
-	-	Latest period	Previous corresponding period	Increase/ (Decrease)	Latest period	Previous corresponding period	Increase/ (Decrease)
4.(a)	Sales reported for first half year	0	0	0	0	0	0
4.(b)	Operating profit [2(g) (i) above] reported for first half year	0	0	0	0	0	0
4.(c)	Sales reported for second half year	0	0	0	0	0	0
4.(d)	Operating profit [2(g) (i) above] reported for second half year	0	0	0	0	0	0

5.(a) Amount of any adjustment for under or overprovision of tax in respect of prior years

NIL

5.(b) Amount of any pre-acquisition profits

NIL

5.(c) Amount of profits on any sale of investments and/or properties

Item 5c Table

Sale of investments/properties	$Profit/(Loss)
NIL	

5.(d) Any other comments relating to Paragraph 5

NIL

6. Segmental Results

The Group operates in Singapore and in one main line of business, being that of restaurant business. Therefore the requirement on the disclosure of the information relating to the product or business activity and geographical segments of the operations is not applicable.

7.(a) Review of the performance of the company and its principal subsidiaries

The turnover of the Group increased by 16.9% from $28.5m for the first half of 2001 to $33.3m in the first half of 2002. This was due mainly to the opening of five new outlets in the second half of 2001 which contributed additional sales of $6.7m. Net profit after tax and minority interest, however, decreased from $0.3m profit in the first half of 2001 to a loss of $0.8m in the first half of 2002. The loss was mainly due to a loss of $1.1m, arising from continued poor economic situation and run-in expenses of the two joint ventures, one of which was set up by the Group in May 2002.

7.(b) Where a forecast, or a prospect statement, has been previously disclosed to shareholders,

the issuer must explain any variance between the forecast or prospect statement and the actual results

As announced in July 2002, the Group entered into an agreement with Copilot Developments Limited to purchase 405,000 ordinary shares of $1/- each in Club Asiana Pte Ltd (Club Asiana) for the sum of $80,000/-. Following the acquisition, Club Asiana became a wholly-owned subsidiary of the Group. The acquisition was to enable the Group to restructure and relaunch the outlet with a view to turn it into profitability.

At the July 2002 announcement, we mentioned that the additional acquisition would not have a material impact on the Group. However, with the new plans drawn up, in the light of the attendant run-in costs and the sluggish economic conditions, the Group does not expect Club Asiana to be profitable for the financial year ending 31 December 2002.

In the last announcement made in connection with the Group 2001 results, we mentioned that barring unforeseen circumstances, the Group expected to return to profitability for the financial year ending 31 December 2002. Due to the longer than expected economic recovery, the opening of new outlets and their run-in expenses, and the cost of relaunching Club Asiana, the Group does not expect to return to profitability for the financial year ending 31 December 2002.

7.(c) A statement by the Directors of the Company whether any item or event of a material or

unusual nature, which would have affected materially the results of operations of the Group and Company, has occurred between the date to which the report refers and the date on which the report is issued. If none, to give a negative statement.

Other than as disclosed in this announcement, the Directors are not aware of any item or event of a material or unusual nature which occurred during and up to the date of this announcement which would affect materially the results of the Group and the Company.

8. A commentary at the date of this announcement of the 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

In view of the challenging business environment, the Group has now focused on developing economies of scale within the Group, such as cross-referrals, loyalty programmes, improving overall customer service, and creating menus to cater to changing customer needs.

In addition to focusing on our restaurant service and business, the Group has also expanded its manufacturing capability with the new facility in Bukit Batok, and will look into expanding beyond festive products to include sauces and premixes.

Due to the sluggish economic recovery, the directors do not expect the Group to be profitable for the financial year ending 31 December, 2002.

9. Dividend

(a) Any dividend declared for the present financial period? None
(b) Any dividend declared for the previous corresponding period? None

(c) Total Annual Dividend (if applicable)

-	Latest Year ()	Previous Year ()
Ordinary		
Preference	0	0
Total:		

(d) Date payable

N.A.

(e) Books closure date

N.A.

(f) Any other comments relating to Paragraph 9

NIL

10.(a) Balance sheet

	30 Jun 02 $'000 Group	31 Dec 01 $'000 Group	30 Jun 02 $'000 Company	31 Dec 01 $'000 Company
Fixed Assets	10,037	9,529	-	-
Investments	(483)	(312)	3,292	2,292
Intangible Assets	142	177	-	-
Current Assets	10,158	10,150	2,617	2,935
Current Liabilities	(12,094)	(11,023)	(801)	(172)
Net Current Assets	(1,936)	(873)	1,816	2,763
Term Loan, Non-Current Portion	(2,450)	(2,341)	-	-
Hire Purchase/Lease Creditors, Non-current Portion	(234)	(259)	-	-
Deferred Taxation	(114)	(115)	-	-
	4,962	**5,806**	**5,108**	**5,055**
Represented by:				
Share Capital	2,500	2,500	2,500	2,500
Share Premium	2,927	2,927	2,927	2,927
Accumulated Losses	(912)	(84)	(319)	(372)
Shareholders' equity	4,515	5,343	5,108	5,055
Minority Interests	447	463	-	-
	4,962	**5,806**	**5,108**	**5,055**

10.(b) Cash flow statement

	1-Jan-02 30-Jun-02 (6 months) $'000	1-Jan-01 30-Jun-01 (6 months) $'000
Cash flows from operating activities		
Profit before income tax and share of loss in joint venture	555	513
Adjustments for:		
Depreciation expense	988	574
Amortisation of goodwill	35	-
Interest income	(30)	(16)

Interest expense	101	13
Loss on disposal of plant and equipment	35	8
Operating profit before working capital changes	1,684	1,092
Receivables	(855)	(398)
Inventories	55	199
Payables	919	130
Cash generated from operations	1,803	1,023
Interest paid	(101)	(13)
Interest received	30	16
Income tax paid	(4)	(223)
Net cash from operating activities	**1,728**	**803**
Cash flows from investing activities		
Proceeds from disposal of plant and equipment	7	-
Purchase of plant and equipment	(1,390)	(3,517)
Goodwill purchased	-	(204)
Capital contributed by a minority shareholder of a subsidiary	-	405
Investment in joint venture	(1,000)	-
Net cash used in investing activities	**(2,383)**	**(3,316)**
Cash flows from financing activities		
Proceeds from issuing shares	-	5,013
Share issue expenses	-	(1,135)
Dividend paid to minority shareholders	(90)	-
Net proceeds from bank loans	110	831
Repayments of obligations under finance leases	(157)	(234)
Net cash from financing activities	**(137)**	**4,475**
Net decrease in cash	(792)	1,962
Cash at beginning of period/ year	4,571	4,882
Cash at end of period/ year	**3,779**	**6,844**

Note : During the financial period, the group acquired property, plant and equipment with an aggregated cost of $1,537,398, of which $147,600 was acquired by means of finance leases and balance of $1,389,798 by cash.

10.(c) Statement of changes in equity

	GROUP					COMPANY				
	Issued capital	Share Premium	Unalloted and unissued Capital	Accumulated profit/ (losses)	Total	Issued capital	Share Premium	Unalloted and unissued Capital	Accumulated profit/ (losses)	Tot
	$	$	$	$	$	$	$	$	$	$
Balance as at December 31, 2000	-	-	1,586	1,381	2,967	-	-	1,586	(15)	1,5

Issue of shares pursuant to the:										
- Restructuring	1,586	-	(1,586)	-	-	1,586	-	(1,586)	-	
Exercise										
- Rights issue	414	-	-	-	414	414	-	-	-	4
- Public offering	500	4,100	-	-	4,600	500	4,100	-	-	4,6
Share issue expenses	-	(1,173)	-	-	(1,173)	-	(1,173)	-	-	(1,1
Net loss for the year	-	-	-	(1,465)	(1,465)	-	-	-	(357)	(3
Balance as at December 31, 2001	**2,500**	**2,927**	-	**(84)**	**5,343**	**2,500**	**2,927**	-	**(372)**	**5,0**
Net (loss)/profit for the period	-	-	-	(828)	(828)	-	-	-	53	
Balance as at June 30, 2002	**2,500**	**2,927**	-	**(912)**	**4,515**	**2,500**	**2,927**	-	**(319)**	**5,1**

10.(d) Explanatory notes that are material to an understanding of the information provided in 10.(a), (b) and (c) above

The accounting policies applied in the financial information above are unchanged from those applied in the annual report of the Group for the year ended December 31, 2001.

11. Details of any changes in the company's issued share capital

There were no changes in the Company's issued share capital since the end of the last financial year.

12. The group's borrowings and debt securities as at the end of the financial period reported on, and comparative figures as at the end of the most recently announced financial

statements

(a) Amount repayable in one year or less, or on demand

As at 30/06/2002		As at 31/12/2001	
Secured	Unsecured	Secured	Unsecured
$390,000	$960,000	$373,000	$660,000

(b) Amount repayable after one year

As at 30/06/2002		As at 31/12/2001	
Secured	Unsecured	Secured	Unsecured
$2,030,000	$654,000	$2,096,000	$504,000

(c) Any other comments relating to Paragraph 12

NIL

13. A statement that the same accounting polices and methods of computation are followed

in the financial statements as compared with the most recent audited annual financial statements. Where there have been any changes or departure from the accounting policies and methods of computation, including those required by an accounting standard, this should be disclosed together with the reasons for the change and the effect of the change

The same accounting policies and methods of computation are followed in the financial statements for the current reporting period as compared with the audited financial statements for the year ended 31 December 2001.

BY ORDER OF THE BOARD

Tjioe Ka Men
Managing Director
11 September 2002

MASNET No. 1 OF 30.09.2002
Announcement No. 1

TUNG LOK RESTAURANTS (2000) LTD

CLARIFICATION ON ARTICLE IN THE NEW PAPER WHICH APPEARED ON SEPTEMBER 28, 2002.

The Board of Directors of Tung Lok Restaurants (2000) Ltd ("Tung Lok" or "the Company") wishes to clarify information which appeared in an article by The New Paper ("TNP") on September 28, 2002 (Saturday) - on the front page and on page 8 - which contains inaccuracies.

The article was based on a telephone interview with Mr Andrew Tjioe, the Managing Director of the Company, on September 27 by a reporter from the newspaper in respect of proposals by the Tourism Working Group of the Economic Review Committee.

The headline quotation on the front page, attributed to Mr Tjioe, *"I can't find good service staff so I might pack up and leave S'pore"* is not only inaccurate but also incorrectly suggests that the Company is considering to shut down its operations and leave Singapore.

On page 8, the headline *"One successful Chinese restaurant in crisis because of worker shortage, but...."* also erroneously suggests that the Company is "in crisis".

Also on page 8, the article misquotes Mr Tjioe as follows: *"If this gets any worse, we will have to come to a firm decision and say stop, that's it, no more restaurants in Singapore."* In the context of the interview it is clear that Mr Tjioe said that if the labour shortage persists in Singapore, the Company may not open any more *new* restaurants in the country.

We wish to clarify that the Company has no intentions of shutting down its operations in Singapore. With a history of over two decades and 21 restaurants outlets with about 1,000 staff, the Company has in fact been on an expansion programme in Singapore since its Initial Public Offering in March 2001.

Mr Tjioe had on several occasions voiced his concern in the media and the public about the shortage of service staff, particularly in the food and beverage industry, in Singapore. He shared these same concerns to the Tourism Working Group.

The Company is considering the possibility of expansion to the region, possibly to Indonesia and China, in line with its strategy of regionalisation.

However, the Company wishes to stress that should such overseas expansion take place, it would not be at the expense of shutting down operations here.

Submitted by Tjioe Ka Men, Managing Director on 30/09/2002 to the SGX