OMNITECH HOLDINGS LIMITED

ANNUAL REPORT 2013

CONTENTS

CORPORATE DATA

Board of Directors

He Yuan Qing
Chairman

Chong Wing Onn
Managing Director

Ye Dongmei
Director

Company Secretaries

Ye Dongmei, Robert Lees

Registered Office

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Solicitors

Minter Ellison
88 Phillip Street
Sydney NSW 2000
Australia

Independent Auditors

John Shute
Suite 605,
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Sydney NSW 2000
Australia

Principal Registry and Transfer Office

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The Rosebank Centre
14 Bermudiana Road
Pembroke HM08
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Telephone: +441 295 1111

Branch Share Registry and Transfer Office

Computershare Investor Services Pty Limited
Level 4, 60 Carrington Street
Sydney NSW 2000
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Telephone: +612 8234 5222

Business Offices

Australia
Omnitech
(Representative Office)
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Telephone: +612 9251 5088
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Hong Kong
Omnitech
11/F., Times Tower,
391-407 Jaffe Road,
Causeway Bay,
Hong Kong

CHAIRMAN'S REPORT

The trading of the Company's shares on Australia Stock Exchange ("ASX") has been suspended since 1 August 2009, the results for the year basically reflect general administrative expenses incurred by the Company to maintain its basic operation.

Since 30 December 2009, Treasure Unicorn Limited ("Treasure Unicorn") has become the Company's substantial shareholder as well as its immediate holding company. The Company has been advised by Treasure Unicorn that it intends to re-capitalize the Company and to support the business expansion including acquisitions, as the Company has been actively considering potential acquisitions and business expansion to rejuvenate the Company's operation. We believe that with the commitment from the immediate holding company, the Company shall be able to revive and to create value for our shareholders in the near future.

He Yuan Qing
Chairman

10th March, 2014

REPORT OF THE DIRECTORS

The Directors present their report together with the consolidated financial statements of Omnitech Holdings Limited ("the Company") and its controlled entity ("the Group") for the year ended 31 December 2013.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. Details of the principal activities of the Company's controlled entity are set out in Note 7 to the financial statements. The Group is actively considering potential acquisitions and business expansion currently.

RESULTS AND REVIEW OF OPERATIONS

The results of the Group for the year ended 31 December 2013 are set out in the income statement on page 12. For the year ended 31 December 2013, the Group did not have any revenue from ordinary activities and only maintained its operation on a basic level. The Group made a profit of A$165,167, which came mostly from gain on exchange difference.

RESERVES

The movements in reserves of the Group and of the Company during the year are set out in Note 15 to the financial statements.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

In the opinion of the Directors there were no significant changes in the state of affairs of the Company or the Consolidated entity that occurred during the financial year under review not otherwise disclosed in this report or in the accompanying financial statements.

DIVIDEND

The Directors recommend that no dividend be declared or paid.

LIKELY DEVELOPMENT

Disclosure of information not included in this report as to likely developments in the operations of the Group and the expected results of those operations in subsequent financial years has not been included because, in the opinion of the Directors, it would prejudice the interests of the consolidated entity.

DIRECTORS

The following persons were Directors of the Company during the year and up to the date of this report:

He Yuan Qing
Chong Wing Onn
Ye Dongmei

REPORT OF THE DIRECTORS – (CONTINUED)

DIRECTORS' INFORMATION

He Yuan Qing	*Chairman of Omnitech Holdings Limited since 2012* Mr. He, aged 33, holds a Master of Commerce (in Marketing) degree from University of New South Wales. Mr. He took a variety of marketing and operations roles throughout his career. Mr. He had held a number of senior management positions in wine trading and property development industry in Australia and South-East Asia, and has had extensive experience on corporate strategy and corporate governance.
Chong Wing Onn	*Managing Director of Omnitech Holdings Limited since 2012* Mr. Chong, aged 31, holds a Bachelor of Applied Finance degree, a Bachelor of Commerce (in Accounting) degree from Macquarie University and a Diploma of Financial Planning. Mr. Chong is a Member of CPA Australia and Master of Builders Association. With a long career in banking, financial and property development industry, Mr. Chong brings extensive experience in advising investment opportunities and corporate management.
Ye Dongmei	*Executive Director of Omnitech Holdings Limited since 2012* Ms. Ye, aged 29, holds a Master of Accounting degree from Macquarie University. Ms. Ye is a Member of CPA Australia. Ms. Ye worked in an accounting firm for a number of years and has extensive experience in financial and taxation industry. Ms. Ye also has experience in property management industry in Australia.

DIRECTORS' BENEFITS

No Director of the Company has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of remuneration received or due and receivable by Directors as detailed in Note 16 to the financial statements) by reason of a contract made by the consolidated entity or a controlled entity with the Director or with a firm of which the Director is a member, or with a Company in which the Director has a substantial interest, except for any benefit that may be deemed to have arisen in relation to the contracts disclosed in Note 19 of the financial statements.

DIRECTORS' INTERESTS IN CONTRACTS

No material contracts involving Directors' interests were entered into at the end of the financial year, other than the transactions detailed in Note 19 of the financial statements.

DIRECTORS' MEETINGS

Ten Directors' meetings were held during the financial year. The numbers of Directors' meetings attended by each Director during the financial year were as follows:

	Number of Directors' meetings held whilst in office	Number of Directors' meetings attended
He Yuan Qing	10	10
Chong Wing Onn	10	10
Ye Dongmei	10	10

REPORT OF THE DIRECTORS – (CONTINUED)

REMUNERATION REPORT

The information provided in this remuneration report has been audited.

A. Principles Used to Determine Amount and Nature of Remuneration

The objective of the Group's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The Board ensures that executive reward satisfies the following key criteria for good reward governance practices:

- Competitiveness and reasonableness
- Acceptability to shareholders
- Transparency

All director fees are periodically recommended for approval by shareholders.

The Group's policy regarding executive remuneration is that the executives are paid commercial salary and benefits based on the Company's performance, market rate and individual experience.

B. Details of Remuneration of Key Management Personnel of the Group

I. Remuneration of Directors

2013	Salary	Post Employment Superannuation	Shared-based Payments Options Granted	Shared-based Payments Options Lapsed	Total
He Yuan Qing	A$Nil	Nil	Nil	Nil	A$Nil
Chong Wing Onn	Nil	Nil	Nil	Nil	Nil
Ye Dongmei	Nil	Nil	Nil	Nil	Nil

2012	Salary	Post Employment Superannuation	Shared-based Payments Options Granted	Shared-based Payments Options Lapsed	Total
Arthur Sturgess	A$22,500	Nil	Nil	Nil	A$22,500
Kwok Tak Pui Thomas	Nil	Nil	Nil	Nil	Nil
Suen Ho Woon Geoffrey	Nil	Nil	Nil	Nil	Nil
Wong Yeok Yan	Nil	Nil	Nil	Nil	Nil
He Yuan Qing	Nil	Nil	Nil	Nil	Nil
Chong Wing Onn	Nil	Nil	Nil	Nil	Nil
Ye Dongmei	Nil	Nil	Nil	Nil	Nil

II. Remuneration of Key Management Personnel of the Group

There were no key management personnel employed by the Company during the year for which disclosure of remuneration is required, apart from the remuneration details disclosed above.

REPORT OF THE DIRECTORS – (CONTINUED)

There was no termination benefits paid during the year to any Director or key management personnel.

At the date of this report, the Company had no employees that fulfilled the role of key management personnel, other than those disclosed above.

INDEPENDENT AUDITORS

Moore Stephens has been removed as auditor of the Group at the conclusion of a Special General Meeting. John Shute – Chartered Accountant has been appointed as independent auditor of the Group.

Signed in accordance with a resolution of the Board of Directors.

He Yuan Qing
Chairman

Chong Wing Onn
Executive Director

Hong Kong
10th March 2014

CORPORATE GOVERNANCE STATEMENT

The Directors of Omnitech Holdings Limited ("OHL") support the Corporate Governance Principles and Recommendations developed by the ASX Corporate Governance Council as a basis for enhancing the credibility and transparency of capital markets.

The Directors regard the Principles and Recommendations as good and appropriate guidelines in most cases. However, due to the structure and size of OHL, the Company does not meet all of the recommendations relating to the composition of its Board and these are detailed below.

Principle 1 – Lay solid foundations for management and oversight

Recommendation1.1: Board functions and responsibilities

The primary responsibilities of the Board include:-

(i) the approval of the annual and half-year financial statements;
(ii) the establishment of the long term goals of the Company and strategic plans to achieve those goals;
(iii) the review and adoption of annual budgets for the financial performance of the Company and monitoring the results on a monthly basis; and
(iv) ensuring that the Company has implemented adequate systems of internal controls together with appropriate monitoring of compliance activities.

The Board has adopted a formal Board Charter consistent with the guidance provided in the ASX Guidelines.

Newly appointed Directors would be provided with a formal letter of appointment setting out the key terms, conditions, and expectations of their appointment, consistent with the guidance provided in the ASX Guidelines.

Recommendation 1.2: Evaluating performance of senior executives

Senior executives have a formal position description and letter of appointment, describing their term of office, duties, rights and responsibilities, and entitlements on termination. Objective performance measures encompassing safety, environmental, operational, financial and individual objectives are established periodically. Formal performance evaluations are conducted on an annual basis, and progress reviews are conducted periodically. New senior executives participate in a formal induction process.

Principle 2 – Structure of the Board to add value

Recommendation 2.1: Majority of the Board should be independent

Given the Company's size, the Board considers that a majority of independent directors is not currently warranted. As the Company's activities expand, the policy will be reviewed, with a view to aligning the Company's policy to conformity with this recommendation.

Recommendation 2.2: The chair should be an independent director

The Chairman (Mr. He Yuan Qing) is an independent director and does not hold any shares in the Company.

Recommendation 2.3: The roles of chair and chief executive officer should not be exercised by the same individual

The role of the Chairman is undertaken by Mr. He Yuan Qing and he is not the managing director of the Board.

CORPORATE GOVERNANCE STATEMENT – (CONTINUED)

Recommendation 2.4: Nomination committee

As the Company has a relatively small Board, the full Board acts as a Nomination Committee and regularly reviews Board membership. This includes an assessment of the necessary desirable competencies of Board members, Board succession plans, an evaluation of the Board's performance and consideration of appointments and removals.

When a Board vacancy occurs, the Board, acting as a nomination committee, identifies the particular skills, experience and expertise that will best complement Board effectiveness and then undertakes a process to identify candidates who can meet those criteria.

In its deliberations as the nomination committee, the Board is particular focused on the number and nature of the directorships and availability of time to commit to the Company's affairs, of all present and potential Directors.

Directors are not appointed for specific terms, as their periods in office are regularly reviewed in the processes referred to above.

Recommendation 2.5: Board performance evaluation

In order to ensure the Board continues to discharge its responsibilities in an appropriate manner, reviews of the performance of all Directors will be conducted annually. The Board's procedures for selection and appointment of Directors, induction and education, access to information, and reviews of performance are included in the Board Charter.

Skills, experience and expertise relevant to the position of Director held by each Director is included in the Report of the Directors.

Each Director has the right, at the Company's expense, to seek independent professional advice in relation to the execution of Board responsibilities.

Terms of office of each existing Director are included in the Report of the Directors.

Principle 3 – Promote ethical and responsible decision-making

Recommendation 3.1: Code of conduct

The Company has policies and procedures which seek to promote a culture of compliance with legal requirements and ethical standards throughout the Company and the Board. To this end, the Board seeks, by the individual contributions of Directors and by encouraging activities of its executives, to uphold community standards and to maintain good relations with community and government organizations.

Recommendation 3.2, 3.3 and 3.4: Policy concerning gender diversity

The Company does not have a specific diversity policy. However, the Group always constantly pursuit the recruitment on the basis of competence and performance regardless of age, nationality, gender, race, religious beliefs or cultural background.

Principle 4 – Safeguard integrity in financial reporting

Recommendation 4.1: Audit Committee

The Company does not have a formal audit committee. The full Board carried out the functions of an audit committee. Due to the status of the Company and the relatively straight forward accounts of the Company anticipated in the coming several financial years, the Directors believe that at the moment there would be no additional benefits obtained by establishing such a committee. The Board follows the Audit Committee Charter, a copy of which is available on request.

CORPORATE GOVERNANCE STATEMENT – (CONTINUED)

Recommendation 4.2: A formal charter of the Audit Committee

The Company's Audit Committee Charter is consistent with the ASX Guidelines and a copy of which is available on request.

The Company's policy is to appoint external auditors who clearly demonstrate quality and independence. The performance of external auditors is reviewed annually. It is John Shute Chartered Accountant's policy to rotate engagement partners on listed companies at least every five years.

Principle 5 - Make timely and balanced disclosure

Recommendation 5.1: Continuous disclosure

The Company's Financial Markets Communication Policy and Practice which addresses the items contained in 5.1 is consistent with ASX Guidelines, a summary of which will be reviewed and circulated periodically.

Principle 6 - Respect the rights of shareholders

Recommendation 6.1: Effective communications with shareholders

The Company aims to keep shareholders informed of the Company's performance and all major developments in an ongoing manner. Information is communicated to shareholders through:

(i) Annual Report;
(ii) Appendix 4E Preliminary Annual Report;
(iii) Appendix 4D Half Year Report;
(iv) All documents that are released publicly being made available on the ASX's website; and
(v) Other correspondence regarding matters impacting on shareholders as required.

Shareholders are also encouraged to participate in the Annual General Meeting to ensure a high level of accountability and identification with the Company's strategies and goals.

The Company's Financial Markets Communication Policy is consistent with the ASX Guidelines.

Principle 7 - Recognise and manage risk

Recommendation 7.1: Policies for oversight and management

The Company has adopted a Risk Management Policy which is circulated and reviewed by the Board regularly.

Recommendation 7.2: Risk Management and Internal Control System

Given the size of the Company, the Board does not have a separate risk management committee, instead the Board monitors risk management policy and compliance framework additional to the external audit and internal controls.

The Directors undertake to regular risk assessment or routine operational risk assessments and are primarily responsible for ensuring that all key risks have been identified, analysed and documented and that appropriate action plans have been developed to deal with them. The assessment of the effectiveness of the risk management systems and the key business risk is referred to the Board.

Recommendation 7.3: Sound risk management statement

The Executive Directors and accounting staff provide the required statement in relation to half year and full year financial reports.

CORPORATE GOVERNANCE STATEMENT – (CONTINUED)

Principle 8 - Remuneration fairly and responsibly

Recommendations 8.1 and 8.2: Remuneration Committee

The Company does not have a formal remuneration committee. The full Board carries out the functions of a remuneration committee. Given the existing size of the Company that not justifies having a separate remuneration committee. Nevertheless, matters typically dealt with by the remuneration committee are dealt with by the full Board currently. The remuneration policy is consistent with ASX Guidelines, and a copy of the charter is available on request.

Recommendation 8.3: Structure of remuneration

Remuneration of the members of the Board is by reference to the corporate value and the business performance of the Group. Please refer to the Report of the Directors for details of what the non-executive directors' fee are based on.

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMER 2013

	NOTES	CONSOLIDATED		COMPANY	
		Year ended 31.12.2013 $	Year ended 31.12.2012 $	Year ended 31.12.2013 $	Year ended 31.12.2012 $
Revenue from ordinary activities	3	--	--	--	--
Cost of sales		--	--	--	--
Gross profit		--	--	--	--
Other income	3	472,840	41,182	472,840	4,520,019
Administrative expenses		(263,234)	(184,510)	(116,991)	(144,732)
Other operating expenses		--	--	--	--
Operating profit/(loss)	3	**209,606**	**(143,328)**	**355,849**	**4,375,287**
Finance costs	4	(44,439)	--	(44,439)	--
Profit/(loss) before income tax		**165,167**	**(143,328)**	**311,410**	**4,375,287**
Income tax	5	--	--	--	--
Net profit/(loss) for the year		**165,167**	**(143,328)**	**311,410**	**4,375,287**
Net profit/(loss) attributable to:					
Members of the parent entity		165,167	(143,328)	311,410	4,375,287
Non-controlling interest		--	--	--	--
		165,167	(143,328)	311,410	4,375,287
Earning/(loss) per share					
Basic	21	0.44 cents	(0.22) cents		
- Continuing operations		0.44 cents	(0.22) cents		
- Discontinued operations		--	--		
		0.44 cents	(0.22) cents		
Diluted	21	N/A	N/A		
- Continuing operations		N/A	N/A		
- Discontinued operations		N/A	N/A		

STATEMENT OF COMREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMER 2013

	CONSOLIDATED		COMPANY	
	Year ended 31.12.2013 $	Year ended 31.12.2012 $	Year ended 31.12.2013 $	Year ended 31.12.2012 $
Net profit/(loss) for the year	**165,167**	**(143,328)**	**311,410**	**4,375,287**
Other comprehensive income/(loss)				
Foreign currency translation differences for foreign operations	--	--	--	--
Other comprehensive income/(loss) for the year, net of income tax	**--**	**--**	**--**	**--**
Total comprehensive income/(loss) for the year	**165,167**	**(143,328)**	**311,410**	**4,375,287**
Total comprehensive income/(loss) attributable to:				
Members of the parent entity	165,167	(143,328)	311,410	4,375,287
Non-controlling interest	--	--	--	--
	165,167	(143,328)	311,410	4,375,287

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2013

	NOTE S	CONSOLIDATED		COMPANY	
		31.12.2013	31.12.2012	31.12.2013	31.12.2012
		$	$	$	$
Current Assets					
Cash and bank balances		177,472	80,386	169,079	69,719
Prepayments and deposits		3,020	17,679	--	14,137
Loan to controlled entity	7	--	--	160,000	54,900
Total Current Assets		180,492	98,065	329,079	138,756
Non-Current Assets					
Interests in controlled entity and other investments	7	--	--	300,100	100
Property, plant and equipment	8	844	1,013	--	--
Deposit bond		5,000	--	--	--
Tenements		267,165	--	--	--
Goodwill	9	41,418	--	--	--
Total Non-Current Assets		314,427	1,013	300,100	100
Total Assets		494,919	99,078	629,179	138,856
Current Liabilities					
Loan from immediate holding company	10	--	7,592,407	--	7,592,407
Advance from immediate holding company	11	--	188,065	--	188,065
Accounts and other payables and accruals		68,451	--	16,690	--
Provisions	12	--	22,410	--	22,410
Total Current Liabilities		68,451	7,802,882	16,690	7,802,882
Non-Current Liabilities		--	--	--	--
Loan from a shareholder		--	--	--	--
Convertible notes	13	--	--	--	--
Total Non-Current Liabilities		--	--	--	--
Total Liabilities		68,451	7,802,882	16,690	7,802,882
Net Assets/(Liabilities)		426,468	(7,703,804)	612,489	(7,664,026)
Shareholders' Equity/(Deficiency)					
Contributed equity	14	5,531,147	5,108,936	5,531,147	5,108,936
Reserves	15	(5,104,679)	(12,812,740)	(4,918,658)	(12,772,962)
Shareholders' equity/ (deficiency) attributable to members of the parent entity		426,468	(7,703,804)	612,489	(7,664,026)
Total Shareholders' Equity/(Deficiency)		426,468	(7,703,804)	612,489	(7,664,026)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2013

	NOTES	CONSOLIDATED			COMPANY
		Year ended 31.12.2013	Year ended 31.12.2012	Year ended 31.12.2013	Year ended 31.12.2012
		$	$	$	$
Cash flows from operating activities					
Net cash from/(used in) operating activities	20(b)	256,564	(185,101)	350,354	(142,119)
Cash flows from investing activities					
Acquisition of a subsidiary		(300,000)	--	(300,000)	(100)
Increase in exploration costs		(13,584)	--	--	--
Interest income		13,912	--	13,912	--
Purchase of plant and equipment		--	(1,350)	--	--
Net cash used in investing activities		(299,672)	(1,350)	(286,088)	(100)
Cash flows from financing activities					
Advance to controlled company		--	--	(160,000)	(54,900)
Advance from immediate holding company		--	26,180	--	26,181
Loan from a shareholder		800,000	--	800,000	--
Repayment of loan from a shareholder		(800,000)	--	(800,000)	--
Interest paid		(44,439)	--	(44,439)	--
Issue of share capital		655,200	240,000	655,200	240,000
Net cash generated from financing activities		610,761	266,180	450,761	211,281
Increase in cash and cash equivalents		567,653	79,729	515,027	69,062
Cash and cash equivalents at beginning of year		80,386	657	69,719	657
Effect of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies		(470,567)	--	(415,667)	--
Cash and cash equivalents at end of year	20(a)	177,472	80,386	169,079	69,719

STATEMENT OF CHANGES IN EQUITY/(SHAREHOLDERS' DEFICIENCY)
FOR THE YEAR ENDED 31 DECEMBER 2013

CONSOLIDATED

	Share capital	Share premium	Contributed surplus	Foreign currency translation	Accumulated losses	Convertible notes reserve	Total
	$	$	$	$	$	$	$
Balance as at 1 January 2012	4,948,936	7,421,560	2,322,758	(3,169,720)	(19,324,010)	--	(7,800,476)
Increase in share capital	160,000	80,000	--	--	--	--	240,000
Loss for the year	--	--	--	--	(143,328)	--	(143,328)
Other comprehensive loss for the year							
Deregistration of controlled entities	--	--	3,925,023	2,306,655	(6,231,678)	--	--
Total comprehensive loss for the year	--	--	3,925,023	2,306,655	(6,375,006)	--	(143,328)
Balance as at 31 December 2012 and 1 January 2013	5,108,936	7,501,560	6,247,781	(863,065)	(25,699,016)	--	(7,703,804)
Issue of new shares	61,100	594,100	--	--	--	--	655,200
Issue of convertible notes	--	--	--	--	--	2,015,643	2,015,643
Conversion of convertible notes	361,111	6,138,889	--	--	--	(2,015,643)	4,484,357
Write back of loan from immediate holding company	--	--	1,305,412	--	--	--	1,305,412
	422,211	6,732,989	1,305,412	--	--	--	8,460,612
Profit/(Loss) and total comprehensive loss for the year	--	--	--	(495,507)	165,167	--	(330,340)
Balance as at 31 December 2013	5,531,147	14,234,549	7,553,193	(1,358,572)	(25,533,849)	--	426,468

COMPANY

	Share capital	Share premium	Contributed surplus	Foreign currency translation	Accumulated losses	Convertible notes reserve	Total
	$	$	$	$	$	$	$
Balance as at 1 January 2012	4,948,936	7,421,560	6,247,781	(863,065)	(30,034,525)	--	(12,279,313)
Increase in share capital	160,000	80,000	--	--	--	--	240,000
Profit for the year	--	--	--	--	4,375,287	--	4,375,287
Other comprehensive income for the year	--	--	--	--	--	--	--
Total comprehensive income for the year	--	--	--	--	4,375,287	--	4,375,287
Balance as at 31 December 2012 and 1 January 2013	5,108,936	7,501,560	6,247,781	(863,065)	(25,659,238)	--	(7,664,026)
Issue of new shares	61,100	594,100	--	--	--	--	655,200
Issue of convertible notes	--	--	--	--	--	2,015,643	2,015,643
Conversion of convertible notes	361,111	6,138,889	--	--	--	(2,015,643)	4,484,357
Write back of loan from immediate holding company	--	--	1,305,412	--	--	--	1,305,412
	422,211	6,732,989	1,305,412	--	--	--	8,460,612
Profit/(Loss) and total comprehensive loss for the year	--	--	--	(495,507)	311,410	--	(184,097)
Balance as at 31 December 2013	5,531,147	14,234,549	7,553,193	(1,358,572)	(25,347,828)	--	612,489

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

1. GENERAL

The Company is a public limited company incorporated in Bermuda with its shares listed on the Australian Stock Exchange Limited (the "ASX").

The principal activity of the Company is investment holding. Details of the principal activities of the Company's controlled entity are set out in Note 7 to the financial statements.

2. SUMMARY OF PRINCIPAL ACCOUNTING POLICIES

(a) Basis of Preparation

These financial statements have been prepared on a going concern basis (see (b) below). The financial report is a general purpose financial report which has been prepared in accordance with International Financial Reporting Standards ("IFRSs").

These financial statements are presented in Australian dollars.

These financial statements have been prepared on the basis of historical costs and, except where stated, do not take into account changing money values or current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The principal accounting policies and methods of computation used by the Company and its controlled entity (together referred to as the "Group") in the preparation of the financial statements for the year ended 31 December 2013 are consistent with those adopted in the financial statements for the year ended 31 December 2012, except for the adoption of the new and revised IFRSs as explained below.

In the preparation of the financial statements for the year ended 31 December 2013, the Group has applied, for the first time, the following amendments to standards.

IAS 12 Amendment	Deferred Tax: Recovery of Underlying Assets
IFRS 1 Amendment	Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters
IFRS 7 Amendment	Disclosures - Transfers of Financial Assets

The application of the revised IFRSs had no effect on the consolidated financial statements of the group for the current or prior accounting periods.

Judgments

The preparation of financial statements in conformity with IFRSs requires the directors of the Company to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The directors have considered the development, selection and disclosure of the Group's critical accounting policies and estimates. There are no critical accounting judgments and estimates in applying the Group's accounting policies.

2. SUMMARY OF PRINCIPAL ACCOUNTING POLICIES – CONTINUED

(b) Going concern

The financial statements for the year ended 31 December 2013 have been prepared on a going concern basis.

ASX Listing Rule 12.1 requires that the level of operations must, in ASX's opinion, be sufficient to warrant the continued quotation of the entity's securities and its continued listing. The Company had failed to demonstrate its compliance with Listing Rule 12.1 by 31 July 2009, and ASX had suspended the Company's securities from official quotation as from 1 August 2009.

The immediate holding company has undertaken to provide continuing financial support to the Group to the extent necessary to enable the Group to meet its liabilities and obligations, both present and future, as and when they fall due.

(c) Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Company and entity controlled by the Company (its subsidiary). Control is achieved where the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiary acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition and up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiary to bring their accounting policies into line with those used by other members of the Group.

All intra-Group transactions, balances, income and expenses are eliminated in full on consolidation.

The interests in the controlled entity are disclosed in Note 7.

(d) Investments

Controlled Entity

Investments in controlled entity are carried in the Company's financial statements at the lower of cost and their recoverable amount. Dividends and distributions are brought to account in profit or loss when they are proposed by the controlled entity.

(e) Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost, less provision for depreciation and impairment losses, if any. Details are set out in Note 8.

The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable cost of bringing the asset to its working condition and location for its intended use. Expenditure incurred after the item has been put into operation, such as repairs and maintenance and overhaul costs, is normally charged to the consolidated income statement in the year in which it is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in future economic benefits expected to be obtained from the use of the item, the expenditure is capitalised as an additional cost of the item. When an item of property, plant and equipment is sold, its cost and accumulated depreciation are removed from the consolidated financial statements and any gain or loss resulting from the disposal, being the difference between the net disposal proceeds and the carrying amount of the asset, is included in the consolidated income statement.

Depreciation is provided on the straight-line method, based on the estimated economic useful life of the individual assets, as follows:-

Furniture, fixtures and office equipment	25% per annum

2. SUMMARY OF PRINCIPAL ACCOUNTING POLICIES – CONTINUED

(f) Goodwill

Goodwill is carried at cost less any accumulated impairment losses. Goodwill is calculated as the excess of the sum of:

(i) the consideration transferred;
(ii) any non-controlling interest; and
(iii) the acquisition date fair value of any previously held equity interest;

over the acquisition date fair value of net identifiable assets acquired.

The acquisition date fair value of the consideration transferred for a business combination plus the acquisition date fair value of any previously held equity interest shall form the cost of the investment in the separate financial statements.

Fair value remeasurements in any pre-existing equity holdings are recognized in profit or loss in the period in which they arise. Where changes in the value of such equity holdings had previously been recognized in other comprehensive income, such amounts are recycled to profit or loss.

Goodwill on acquisition of subsidiaries is included in intangible assets. Goodwill on acquisition of associates is included in investments in associates.

Goodwill is tested for impairment annually and is allocated to the Group's cash-generating units or a group of cash-generating units, representing the lowest level at which goodwill is monitored being not larger than an operating segment. Gains and losses on the disposal of an entity include the carrying amount of goodwill related to the entity disposed of.

Changes in the ownership interests in a subsidiary are accounted for as equity transactions and do not affect the carrying amounts of goodwill.

(g) Foreign Currency

Translation of foreign currency transactions

Foreign currency transactions are translated into Australian currency at the rates of exchange ruling at the dates of the transactions. Amounts receivable and payable in foreign currencies at the end of the reporting period are translated at the rates of exchange applicable on that date.

Exchange differences relating to amounts payable and receivable in foreign currencies are brought to account in the statement of profit and loss account in the financial year, as exchange gains or losses.

Translation of accounts of overseas operations

All overseas operations are deemed self-sustaining as each is financially and operationally independent of the Company. The assets and liabilities of overseas operations are translated using the exchange rates ruling at the end of the reporting period. Income and expenses items are translated at the average rates for the year. Exchange differences arising, if any, are taken directly to the foreign currency translation reserve in consolidated equity.

(h) Income Tax

The income tax expense/(income) for the year comprises current income tax expense/(income).

Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities/(assets) are measured at the amounts expected to be paid to/(recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year

2. SUMMARY OF PRINCIPAL ACCOUNTING POLICIES – CONTINUED

(h) Income Tax - Continued

as well as unused tax losses.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability. With respect to non-depreciable items of property, plant and equipment measured at fair value and items of investment property measured at fair value, the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of the asset will be recovered entirely through sale.

Deferred tax assets relating to temporary differences and unused tax losses are recognized only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilized.

(i) Exploration and Development Expenditure

Exploration, evaluation and development expenditures incurred are capitalized in respect of each identifiable area of interest. These costs are only capitalized to the extent that they are expected to be recovered through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Accumulated costs in relation to an abandoned area are written off in full against profit or loss in the year in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to capitalize costs in relation to that area of interest.

Costs of site restoration are provided for over the life of the project from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structures, waste removal, and rehabilitation of the site in accordance with local laws and regulations and clauses of the permits, such costs have been determined using estimates of future costs, current legal requirements and technology on an undiscounted basis.

Any changes in the estimates for the costs are accounted for on a prospective basis. In determining the costs of site restoration, there is uncertainty regarding their nature and extent of the restoration due to community expectations and future legislation. Accordingly, the costs have been determined on the basis that the restoration will be completed within one year of abandoning the site.

2. SUMMARY OF PRINCIPAL ACCOUNTING POLICIES – CONTINUED

(j) Provisions

Employee Entitlements

The provision for employee entitlements relates to amounts expected to be paid to employees for long service and annual leave and is based on legal and contractual entitlements and assessments having regard to prior experience of staff departures and leave utilization.

Current wage rates are used in the calculation of the provisions.

Doubtful Debts

The collectability of debts is assessed at year end and specific provision is made for any doubtful accounts.

(k) Revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Group and when the revenue can be measured reliably, on the following bases:

(i) on the sale of goods, when the significant risks and rewards of ownership have been transferred to the buyer, provided that the Group maintains neither managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold; and

(ii) interest income, on a time proportion basis, taking into account the principal outstanding and the effective interest rate applicable.

(l) Impairment of non-financial assets

Where an indication of impairment exists, or when annual impairment testing for an asset is required other than financial assets, goodwill and non-current assets or a disposal group classified as held for sale, the recoverable amount of the asset is estimated. An asset's recoverable amount is the higher of the value in use of the asset or cash-generating unit to which it belongs and its fair value less costs to sell, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is charged to the consolidated income statement in the period in which it arises, unless the asset is carried at a revalued amount, in which case the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued assets.

An assessment is made at the end of each reporting period as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset other than goodwill is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation), had no impairment loss been recognised for the asset in prior years. A reversal of such impairment loss is credited to profit or loss in the period in which it arises, unless the asset is carried at a revalued amount, in which case the reversal of the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset.

2. SUMMARY OF PRINCIPAL ACCOUNTING POLICIES – CONTINUED

(m) Financial instruments

Financial assets

The Group's principal financial assets are cash and bank balances.

Other investments, where the Group is not in a position to exercise significant influence or joint control, are stated at cost less impairment losses recognised, where the investment's carrying amount exceeds its estimated recoverable amount.

Assessment for impairment is undertaken at least at the end of each reporting period whether or not there is objective evidence that a financial asset or a group of financial assets is impaired. Impairment loss on loans and receivables is recognised when there is objective evidence that the Group will not be able to collect all the amounts due to it in accordance with the original terms of the receivables. The amount of the impairment loss is determined as the difference between the asset's carrying amount and the present value of estimated future cash flows.

Financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into. Debt instruments issued which carry a right to convert to equity that is dependent on the outcome of uncertainties beyond the control of both the Group and the holder, are classified as liabilities except where the possibility of non-conversion is remote.

Significant financial liabilities include loan and advance from immediate holding company, trade and other payables and provisions.

Interest-bearing loans and bank overdrafts are recorded at the proceeds received, net of direct issue costs. Finance charges, including premiums payable on settlement or redemption, are accounted for on an accrual basis and are added to the carrying amount of the instrument to the extent that they are not settled in the period in which they arise.

Trade and other payables and provisions are stated at their nominal value.

(n) Convertible notes

Convertible notes that can be converted to equity share capital at the option of the holder, where the number of shares that would be issued on conversion and the value of the consideration that would be received at that time do not vary, are accounted for as compound financial instruments which contain both a liability component and an equity component.

At initial recognition the liability component of the convertible notes is measured as the present value of the future interest and principal payments, discounted at the market rate of interest applicable at the time of initial recognition to similar liabilities that do not have a conversion option. Any excess of proceeds over the amount initially recognized as the liability component is recognized as the equity component. Transaction costs that relate to the issue of a compound financial instrument are allocated to the liability and equity components in proportion to the allocation of proceeds.

The liability component is subsequently carried at amortised cost. The interest expense recognized in profit or loss on the liability component is calculated using the effective interest method. The equity component is recognized in the capital reserve until either the note is converted or redeemed.

If the note is converted, the capital reserve, together with the carrying amount of the liability component at the time of conversion, is transferred to share capital and share premium as consideration for the shares issued. If the note is redeemed, the capital reserve is released directly to retained profits.

2. SUMMARY OF PRINCIPAL ACCOUNTING POLICIES – CONTINUED

(o) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are charged to the consolidated income statement in the period in which they are incurred.

(p) Cash and cash equivalents

For the purpose of the consolidated statement of cash flows, cash and cash equivalents represent short-term, highly liquid investments which are readily convertible into known amounts of cash and which were within three months of maturity when acquired, less advances from banks repayable within three months from the date of the advance.

(q) Related parties

(a) A person, or a close member of that person's family, is related to the Group if that person:

- (i) has control or joint control over the Group;
- (ii) has significant influence over the Group; or
- (iii) is a member of key management personnel of the Group or the Group's parent.

(b) An entity is related to the Group if any of the following conditions applies:

- (i) The entity and the Group are members of the same group.
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

3. REVENUE AND OPERATING PROFIT/(LOSS)

	CONSOLIDATED		COMPANY	
	2013	2012	2013	2012
	$	$	$	$
Revenue				
Sales of goods and services	--	--	--	--
Other income				
Interest income	13,912	--	13,912	--
Write-back of provisions	--	41,182	--	41,182
Write-back of debts due to dissolved controlled entity	--	--	--	4,478,837
Exchange gain from loan repayment	458,928	--	458,928	--
	472,840	41,182	472,840	4,520,019

The operating profit/(loss) is arrived at after charging:

	CONSOLIDATED		COMPANY	
Expenses				
Depreciation	169	337	--	--
Tenement rent	10,082	--	--	--

4. FINANCE COSTS

	CONSOLIDATED		COMPANY	
	2013	2012	2013	2012
	$	$	$	$
Interest on loan from a shareholder	44,439	--	44,439	--

5. INCOME TAX

No provision for income tax has been provided in the financial statements since, in the opinion of the directors; the Company and its controlled entity did not derive any assessable income from operating activities for the year.

The prima facie tax is reconciled to the profit/(loss) before income tax in the statement of comprehensive income as follows:

	CONSOLIDATED		COMPANY	
	2013	2012	2013	2012
	$	$	$	$
Profit/(Loss) before income tax	165,167	(143,328)	311,410	4,375,287
Tax at the Australian domestic income tax rate 30%	49,550	--	93,423	1,312,587
Recoupment of prior year tax losses	(49,550)	--	(93,423)	(1,312,587)
Tax effect of expenses that are non-deductible	--	--	--	--
Income tax attributable to entity	--	--	--	--

6. LOAN TO CONTROLLED ENTITY

	CONSOLIDATED 2013 $	CONSOLIDATED 2012 $	COMPANY 2013 $	COMPANY 2012 $
Loan made to				
Omnitech Corporation Pty Ltd	--	--	160,000	54,900

The loan is unsecured, interest-free and repayable on demand.

7. INTERESTS IN CONTROLLED ENTITY AND OTHER INVESTMENTS

	CONSOLIDATED 2013 $	CONSOLIDATED 2012 $	COMPANY 2013 $	COMPANY 2012 $
Controlled entity				
Unlisted shares, at cost	--	--	300,100	100
Total interests in controlled entity and other investments	--	--	300,100	100

(a) Investments in controlled entity comprise:

Name of subsidiary	Place of incorporation/ operation	Principal activities	Beneficial percentage held by economic entity 2013 %	Beneficial percentage held by economic entity 2012 %	COMPANY Book value of investment 2013 $	COMPANY Book value of investment 2012 $
Omnitech Corporation Pty Ltd	Australia/ Australia	Investment holding	100	100	100	100
APEC Coal Pty Ltd	Australia/ Australia	Coal mining business	100	--	300,000	--

The contributed equity of the controlled entity comprises ordinary shares.

	CONSOLIDATED 2013 $	CONSOLIDATED 2012 $
Contributions to consolidated results:		
Company	311,410	(103,550)
Controlled entity	(146,243)	(39,778)
Total as per consolidated statement of comprehensive income	165,167	(143,328)

7. INTERESTS IN CONTROLLED ENTITY AND OTHER INVESTMENTS – CONTINUED

(b) Acquisition of subsidiary:

In order to develop the business opportunities with high-growth potential, on 28 February 2013, the Company entered into a share sale agreement with a third party for the acquisition of the entire share capital of APEC Coal Pty Limited, an Australian company, at a consideration of A$300,000. This newly acquired subsidiary only holds granted coal mining tenements in Australia. No income was generated by this subsidiary since its incorporation. The loss of this subsidiary for the year of 2012 amounted to $230.

	$	$
Consideration paid for acquisition		300,000
Less: Fair value of APEC Coal Pty Ltd as at 8 March , 2013		
Assets and liabilities		
Non-current assets		
Capitalised Exploration Costs		
Exploration Costs – Pre-Development	53,582	
Purchase of Tenements WA	200,000	
Deposit bond	5,000	
Net Assets		(258,582)
Goodwill recognized		41,418

No receivable or gross contractual amount of the receivables or the best estimate of the contractual cash flows are expected to be collected from this acquired subsidiary on the completion date.

8. PROPERTY, PLANT AND EQUIPMENT

	CONSOLIDATED	
	2013	2012
	$	$
Furniture, fixtures and office equipment at:		
Cost	1,350	1,350
Accumulated Depreciation	506	337
Net Book Value	844	1,013

9. GOODWILL

	CONSOLIDATED	
	2013	2012
	$	$
Goodwill at:		
Cost	41,418	--
Accumulated impairment losses	--	--
Net Book Value	41,418	--

10. LOAN FROM IMMEDIATE HOLDING COMPANY

The loan from immediate holding company was converted to shares during the year.

11. ADVANCE FROM IMMEDIATE HOLDING COMPANY

The loan from immediate holding company was converted to shares during the year.

12. PROVISIONS

	CONSOLIDATED		COMPANY	
	2013	2012	2013	2012
	$	$	$	$
Others	--	22,410	--	22,410
	--	22,410	--	22,410

13. CONVERTIBLE NOTES

With a view to re-complying with ASX admission requirements, 10 3-year convertible notes were issued to the immediate holding company Treasure Unicorn Limited (or its nominee) each at a face value of A$650,000, totaling of A$6,500,000 on 28 June 2013 to restructure the loan due to Treasure Unicorn Limited.

The convertible notes bear a nil coupon rate, are unsecured and each holder of the convertible notes ranks as an unsecured general creditor of the Company. The effective interest rate of 13% on the convertible notes on initial recognition was determined by the expectations of the management and Treasure Unicorn Limited.

On 26 October 2013, the resolution of a Special General Meeting approved the change of the terms of the convertible notes to allow conversion to shares at a minimum price of 18 cents per share.

On 12 December 2013, the entire outstanding convertible notes were converted into 36,111,111 newly issued ordinary shares issued at 18 cents per share.

14. CONTRIBUTED EQUITY

	CONSOLIDATED AND COMPANY			
	2013	2012	2013	2012
	Number of shares	Number of shares	$	$
(a) Authorised capital:				
Authorised ordinary shares	5,000,000,000	5,000,000,000	500,000,000	500,000,000
(b) Issued and paid up capital:				
Fully paid ordinary shares	55,319,060	65,489,391	5,531,147	5,108,936

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

15. RESERVES

	CONSOLIDATED		COMPANY	
	2013	2012	2013	2012
	$	$	$	$
Share premium	14,234,549	7,501,560	14,234,549	7,501,560
Contributed surplus	7,553,193	6,247,781	7,553,193	6,247,781
Foreign currency translation reserve	(1,358,572)	(863,065)	(1,358,572)	(863,065)
Accumulated losses	(25,533,849)	(25,699,016)	(25,347,828)	(25,659,238)
Total reserves	(5,104,679)	(12,812,740)	(4,918,658)	(12,772,962)

Movements in reserves during the year were:

	CONSOLIDATED		COMPANY	
	2013	2012	2013	2012
	$	$	$	$
Share premium:				
At beginning of year	7,501,560	7,421,560	7,501,560	7,421,560
Increase for new shares allotted	6,732,989	80,000	6,732,989	80,000
At end of year	14,234,549	7,501,560	14,234,549	7,501,560
Contributed surplus:				
At beginning and end of year	6,247,781	2,322,758	6,247,781	6,247,781
Deregistration of controlled entities	--	3,925,023	--	--
Write back of loan from immediate holding company	1,305,412	--	1,305,412	--
At end of year	7,553,193	6,247,781	7,553,193	6,247,781

	CONSOLIDATED		COMPANY	
	2013	2012	2013	2012
	$	$	$	$
Foreign currency translation reserve:				
At beginning of year	(863,065)	(3,169,720)	(863,065)	(863,065)
Deregistration of controlled entities	--	2,306,655	--	--
Loss on translation of foreign operations	(495,507)	--	(495,507)	--
At end of year	(1,358,572)	(863,065)	(1,358,572)	(863,065)
Accumulated losses:				
At beginning of year	(25,699,016)	(19,324,010)	(25,659,238)	(30,034,525)
Net profit/(loss) for the year attributable to owner of the parent	165,167	(143,328)	311,410	4,375,287
Deregistration of controlled entities	--	(6,231,678)	--	--
At end of year	(25,533,849)	(25,699,016)	(25,347,828)	(25,659,238)

16. DIRECTORS' EMOLUMENTS

Amounts received or due and receivable by the directors of the Company and related bodies corporate are as follows:

	CONSOLIDATED		COMPANY	
	2013	2012	2013	2012
	$	$	$	$
Directors' Fees	---	22,500	--	22,500
	--	22,500	--	22,500

Number of directors whose remuneration falls within the following bands:

	2013 Number	2012 Number
$1,000 - $19,999	--	--
$20,000 - $29,999	--	1

17. REMUNERATION OF AUDITORS

The following total remuneration was received by the auditors of the consolidated entity for audit services provided:

	CONSOLIDATED		COMPANY	
	2013	2012	2013	2012
	$	$	$	$
Auditing the financial report	9,579	22,410	9,579	22,410
	9,579	22,410	9,579	22,410

18. SEGMENT INFORMATION

Business segments

The Group has identified its operating segment as the Mining Sector in Australia.

19. RELATED PARTY INFORMATION

(a) Directors

The aggregate number of shares and options held by the directors of the Company and their related entities during the year and to the date of this report in the Company were:

	2013 Number	2012 Number
Ordinary shares		
He Yuan Qing	--	--
Chong Wing Onn	--	--
Ye Dongmei	--	--
Options		
He Yuan Qing	--	--
Chong Wing Onn	--	--
Ye Dongmei	--	--

During the year no entities within the Group were provided with any related party services.

(b) There have been no other transactions concerning shares or share options between entities in the reporting entity and directors of the reporting entity or their related entities.

(c) Wholly owned controlled entity
Details of interests in controlled entity are set out in Note 7 to the financial statements.

(d) The Group had the following transactions with a shareholder during the year:

	CONSOLIDATED AND COMPANY	
	2013 $	2012 $
Interest payable to Supermax Group Limited	44,439	--

(e) The Group paid to management personnel as follows:-

	CONSOLIDATED		COMPANY	
	2013 $	2012 $	2013 $	2012 $
Directors' fees paid	--	22,500	--	22,500

20. CASH FLOW INFORMATION

(a) Reconciliation of Cash

Cash and cash equivalents include cash and bank balances.

(b) Reconciliation of loss before income tax to cash flows from operating activities

	CONSOLIDATED		COMPANY	
	2013	2012	2013	2012
	$	$	$	$
Profit/(loss) before income tax	165,167	(143,328)	311,410	4,375,287
Depreciation	169	337	--	--
Interest income	(13,912)	--	(13,912)	--
Interest expenses	44,439	--	44,439	--
Write-back of debts due to dissolved controlled entity			--	(4,478,837)
Write-back of provisions	--	(41,182)	--	(41,182)
Operating cash flows before movements in working capital	195,863	(184,173)	341,937	(144,732)
Decrease in prepayments and deposits	14,660	5,456	14,137	8,997
(Decrease) in trade and other payables and provisions	46,041	(6,384)	(5,720)	(6,384)
Net cash used in operating activities	256,564	(185,101)	350,354	(142,119)

21. EARNING/(LOSS) PER SHARE

	CONSOLIDATED	
	2013	2012
	$	$
The calculation of the basic and diluted earning/(loss) per share is based on the following data:		
Earning/(Loss) for the purposes of basic and diluted earning/(loss) per share	165,167	(143,328)

	2013	2012
Number of shares	Number	Number
Weighted average number of ordinary shares for the purposes of basic earning/(loss) per share	37,788,399	65,489,391
Weighted average number of ordinary shares for the purposes of diluted earning/(loss) per share	37,788,399	65,489,391

No diluted earning/(loss) per share is presented for the year as there were no dilutive potential ordinary shares in existence.

22. OPERATING LEASE COMMITMENTS

The Group had minimum outstanding commitments under non-cancellable operating leases in respect of land and buildings which fall due as follows:

	CONSOLIDATED		COMPANY	
	2013	2012	2013	2012
	$	$	$	$
Within one year	39,745	16,875	--	--
In the second and fifth years, inclusive	--	--	--	--
	39,745	16,875	--	--

23. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES

The Group's principal financial instruments comprise loans and the advance from immediate holding company and cash and bank balances. The main purpose of these financial instruments is to raise finance for the Group's operations. The Group has various other financial assets and liabilities such as trade and other payables, which arise directly from its operations.

The carrying amounts of each of the categories of financial instruments at the end of the reporting period are as follows:-

Financial assets – loans and receivables

	CONSOLIDATED		COMPANY	
	2013	2012	2013	2012
	$	$	$	$
Cash and bank balances	177,472	80,386	169,079	69,719
Loan to controlled entity	--	--	160,000	54,900
	177,472	80,386	329,079	124,619

Financial liabilities at amortised cost

	CONSOLIDATED		COMPANY	
	2013	2012	2013	2012
	$	$	$	$
Loan from immediate holding company	--	7,592,407	--	7,592,407
Advance from immediate holding company	--	188,065	--	188,065
Provisions	--	22,410	--	22,410
Accounts and other payables and accruals	68,451	--	16,690	--
	68,451	7,802,882	16,690	7,802,882

It is, and has been throughout the year under review, the Group's policy that no trading in financial instruments shall be undertaken.

The main risks arising from the Group's financial instruments are fair value and cash flow interest rate risk, foreign currency risk, credit risk and liquidity risk. The board reviews and agrees policies for managing each of these risks and they are summarised below. The Group's accounting policies in relation to derivatives are set in note 2(m) to the consolidated financial statements.

(a) Fair value and cash flow interest rate risks

Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rates. Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's is not expected to have any significant interest rate risks as the Group has no interest bearing assets and liabilities, except for the bank balances which generate minimal interest income as at the end of the reporting period.

(b) Foreign currency risk

Most of the Group's monetary assets and liabilities are denominated in Hong Kong dollars, and the Group conducted its business transactions principally in Hong Kong dollars. The exchange rate risk of the Group is not significant due to the restructure of the Hong Kong Dollar loan from the immediate holding company.

23. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES - CONTINUED

(c) Liquidity risk

The Group's objective is to maintain a balance between the continuity of funding and the flexibility through the use of bank overdrafts and bank loans. The maturity profile of the Group's and Company's financial liabilities at the end of the reporting period, based on the contractual undiscounted payments, is as follows:-

Group		2013			2012	
	On demand	Over 1 year	Total	On demand	Over 1 year	Total
	$	$	$	$	$	$
Loan from immediate holding company	--	--	--	7,592,407	--	7,592,407
Advance from immediate holding company	--	--	--	188,065	--	188,065
Provisions	--	--	--	22,410	--	22,410
Accounts and other payables and accruals	68,451	--	68,451	--	--	--
	68,451	--	68,451	7,802,882	--	7,802,882

Company		2013			2012	
	On demand	Over 1 year	Total	On demand	Over 1 year	Total
	$	$	$	$	$	$
Loan from immediate holding company	--	--	--	7,592,407	--	7,592,407
Advance from immediate holding company	--	--	--	188,065	--	188,065
Provisions	--	--	--	22,410	--	22,410
Accounts and other payables and accruals	16,690	--	16,690	--	--	--
	16,690	--	16,690	7,802,882	--	7,802,882

24. CAPITAL MANAGEMENT

The primary objective of the Group's capital management is to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Group may adjust the dividend payment to the Company's shareholders, return capital to shareholders or issue new shares. The Group is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes during the year ended 31 December 2013.

25. IMPACT OF ISSUED BUT NOT YET EFFECTIVE INTERNATIONAL FINANCIAL REPORTING STANDARDS

The International Accounting Standards Board ("IASB") has issued the following amendments, new standards and interpretations which are not yet effective for the year ended 31 December 2013 and which have not been early adopted by the Group:-

		Effective for annual reporting periods beginning on or after
IAS 32 Amendment	Presentation - Offsetting Financial Assets and Financial Liabilities	1 January 2014
IFRS 9	Financial Instruments	1 January 2015

The Group has already commenced an assessment of the related impact of adopting the above new standards and amendments to standards in the period of initial application. So far, it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

26. IMMEDIATE HOLDING COMPANY AND ULTIMATE CONTROLLING PARTY

The Company's immediate holding company and controlling party is Treasure Unicorn Limited, which is incorporated in the British Virgin Islands.

27. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 10th March 2014.

DIRECTORS' DECLARATION

The Directors declare that the financial statements and notes set out on pages 12 to 34:

(a) give a true and fair view of the Company's and consolidated entity's statements of financial position as at 31 December 2013 and of their statements of comprehensive income, as represented by the results of their operations and their cash flows, for the financial year ended on that date; and

(b) have been prepared in accordance with International Financial Reporting Standards.

In the opinion of the Directors:

(a) The statement of comprehensive income is drawn up so as to give a true and fair view of the result of the Company for the year ended 31 December 2013.

(b) The statement of financial position is drawn up so as to give a true and fair view of the state of affairs of the Company as at 31 December 2013.

(c) At the date of this declaration there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

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

He Yuan Qing
Chairman

Chong Wing Onn
Executive Director

Hong Kong
10th March 2014

Chartered Accountant
John Shute
ABN: 73 118 831 624

INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF OMNITECH HOLDINGS LIMITED

(incorporated in Bermuda with a limited liability)

We have audited the Consolidated Financial Statements of Omnitech Holdings Limited (the "Company") and the subsidiaries (together "the Group") set out on pages 12 to 34, which comprise the consolidated and Company statements of financial position as at 31 December 2013, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statements of changes in equity/(shareholders' deficiency) and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Directors' responsibilities for the Consolidated Financial Statements

The Directors of the Company are responsible for the preparation of Consolidated Financial Statements that give a true and fair view in accordance with International Financial Reporting Standards ("IFRS's"). This responsibility includes establishing and maintaining internal control relevant to the preparation of the Consolidated Financial Statements; selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances to enable the preparation of Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit and to report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We have conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the Consolidated Financial Statements.

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Liability limited by a scheme approved under Professional Standards Legislation

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit we have complied with the independence requirements of the Code of Ethics for Professional Accountants.

Opinion

In our opinion, the Consolidated Financial Statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2013 and of the profit and cash flows of the Company and of the Group for the year then ended in accordance with International Financial Reporting Standards.

Other Matters

The consolidated Financial Statements for the year ended 31 December 2012 were audited by Moore Stephens who expressed an unqualified opinion on those consolidated Financial Statements on 28 March 2013.

Emphasis of Matter

Without qualifying our opinion we draw attention to note 2(b) to the financial statements which indicates that the consolidated financial statements for the year ended 31 December 2013 have been prepared on a going concern basis. The immediate holding company has undertaken to provide continuing financial support to the Group to continue to meet its financial obligations. We consider that appropriate disclosures have been made in the consolidated financial statements and our opinion is not qualified in this respect.

We also draw attention to ASX Listing Rule 12.1 which requires that the level of operations must, in ASX's opinion, be sufficient to warrant the continued quotation of the company's securities and its continued listing. The company failed to demonstrate its compliance with Listing Rule 12.1 by 31 July 2009 and ASX suspended the company's securities from official quotation as from 1 August 2009.

JOHN F SHUTE
Chartered Accountant

John F Shute
Dated at Sydney
10th March 2014

SHAREHOLDERS' REPORT
(Pursuant to the Listing Rules of the Australian Stock Exchange Limited)

1. Substantial shareholders
Substantial shareholder in the Company at the date of the report is set out below: -

Name	Number of ordinary shares held (directly and indirectly)	Percentage of issued capital
Treasure Unicorn Limited	36,769,904	66.47

2. Distribution of fully paid ordinary Shares as at 3 February 2014

Range of shareholdings			Number of Shareholders	Units	Percentage of issued capital
1	—	1,000	686	125,854	0.23
1,001	—	5,000	86	208,451	0.38
5,001	—	10,000	19	149,367	0.27
10,001	—	100,000	10	378,886	0.68
100,001	and	over	11	54,456,502	98.44
			812	55,319,060	100.00

3. Voting rights

Each shareholder is entitled to one vote per ordinary share.

4. The Company is incorporated in Bermuda and is not regulated in respect of Chapters 6, 6A, 6B and 6C of the Australian Corporations Act dealing with the acquisition of shares (including substantial shareholdings and takeovers). There is no limitation on the acquisition of securities imposed by the jurisdiction in which the Company is incorporated.

SHAREHOLDERS' REPORT – (CONTINUED)
(Pursuant to the Listing Rules of the Australian Stock Exchange Limited)

5. Top twenty shareholders (as at 3 February 2014)

	Name	Number of fully paid ordinary shares held	Percentage of issued capital
1.	Treasure Unicorn Limited	36,769,904	66.47
2.	Mile Ocean Limited	9,692,222	17.52
3.	Start Link Investments Limited	3,810,000	6.89
4.	Eagle Merit Investments Limited	2,470,000	4.47
5.	Supermax Group Limited	560,000	1.01
6.	Edgefield International Limited	363,000	0.66
7.	Mr. Calvin Au	322,000	0.58
8.	Mr. Souhail Imam	164,000	0.30
9.	Jackpot Pty Ltd	156,204	0.28
10.	HSBC Custody Nominees (Australia) Limited	149,172	0.27
11.	Mr. Trevor Neil Hay	96,449	0.17
12.	Gazump Resources Pty Ltd	92,000	0.17
13.	Mr. William John Arthur	40,744	0.07
14.	Donnor Pty Ltd	32,600	0.06
15.	Mrs. Soo Fong Choi	23,000	0.04
16.	Zenith Equity Corporation	22,990	0.04
17.	Mr. Graham John Nicolson	22,000	0.04
18.	Berne No. 132 Nominees Pty Ltd	20,000	0.04
19.	Million Pacific Inc	18,903	0.03
20.	Mr. Arthur Chan	10,200	0.02

6. Register of securities are kept at the following addresses:

Australia	Bermuda
Computershare Investor Services Pty Ltd	Butterfield Corporate Services Ltd
Level 4, 60 Carrington Street	The Rosebank Centre
Sydney, NSW 2000	14 Bermudiana Road
Australia	Pembroke HM08
	Bermuda

7. Ordinary shareholders - enquiries

Ordinary shareholders with enquiries about their shareholdings should contact Omnitech Holdings Limited ordinary shares register, Computershare Investor Services Pty Limited by telephone on 1300 855 080 (within Australia) or (613) 9415 4000 (outside Australia) or by facsimile (612) 8234 5050.

8. Trading symbol

The trading symbol for the ordinary shares listed on the Australian Stock Exchange is "OHL" and the market call code is '6099'.

OMNITECH

Omnitech Holdings Limited
(Incorporated in Bermuda with limited liability)
ARBN 007 559 55