



36 42

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16  
48

17



.....	1
1. ....	4
2. ....	5
3. ....	6
4. ....	7
5. ....	9
6. ....	9
7. ....	9
8. ....	10
9. ....	10
10. ....	10
— .....	11
— .....	31
.....	36

36 42

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Pioneer Top

Pioneer Top Holdings Limited

Mirth Power

Mirth Power Limited



%



9 Raffles Place, #26-01  
Republic Plaza,  
Singapore 048619

161

19

1903-1904

1.

(i)

(ii)  
(iv)

(iii)

\*



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3.

9 9

(ii) (i)

(iii) 9 9

9 9 20%

243,752,600 1,218,763,000

10

8 9

---

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4.

89 90

9

C1  
9

B.2.3

9



(b) (a) 3.13  
3.13(1) (8)  
(c)

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13.74

13.51(2)

5.

3(a)

14

6.

Pioneer Top

7.



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1.

2.

( )

10%

1,218,763,000

121,876,300

10%

( )

(i)

(ii)

(iii)

(iv)

( )

( V )

105%

5

5

3.

10.06(5)

4.

(a)

---

---

5.

(a)

(b)

(c)



121,876,300

10%

1      0.91

5      3.81  
5%

121,876,300  
464,348,703

1,278      75      82      1,163

121,876,300

464      422



5,583,388	5,160,831	96,865	(325,692)
10,443,581	10,443,581	201,805	201,805
(4,860,193)	(5,282,750)	(104,940)	(527,497)
7,687,550	7,264,993	2,026,681	1,604,124
11,682,932	11,682,932	-	-
10,145,819	9,723,262	2,026,681	1,440,532
1,218,763,000	1,096,886,700	1,218,763,000	1,096,886,700

832.47	886.44	166.29	131.33
96.96	108.20	29.02	32.25
0.64	0.65	0.09	0.11
0.53	0.49	0.48	(1.61)

5,583,388	5,583,388	96,865	96,865
10,443,581	10,866,138	201,805	624,362
(4,860,193)	(5,282,750)	(104,940)	(527,497)
7,687,550	7,264,993	2,026,681	1,604,124
11,682,932	12,105,489	-	-
10,145,819	9,723,262	2,026,681	1,604,124
1,218,763,000	1,096,886,700	1,218,763,000	1,096,886,700

832.47	886.44	166.29	146.24
96.95	108.20	29.02	32.25
0.64	0.65	0.09	0.28
0.53	0.51	0.48	0.16

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832.47

914.80

886.44

974.11

118.90

96.95

106.54

108.20

**10%**

**10%**

**6.**

( )

26

32



	424,628,999	34.84%
	600,000	0.05%
	424,028,999	34.79%
Pioneer Top	Pioneer Top	Pioneer Top
	42%	
		121,876,300

(i)	1,218,763,000	
(ii)	424,628,999	
	34.84%	
	38.71%	

(-)



(a)

20%

50%

(b)

(c)

(d)

(e)

(f)

(g)

(h)

14

14

30%

30%

50%

1%

30% 50%

30%

1%

14

3(a)

76E

14

(i)

30%

30% 50%

1%

(ii)

---

---

(iii)

(iv)

(v)

—

—

30%

(vi)

30% 50%

—

—

1%

1%

14

---

---

14

30% 50% 30%  
14 1%  
1,218,763,000  
10%

		(1)
	0.05%	0.05%
Pioneer Top <sup>(2)</sup>	<u>34.79%</u>	<u>38.66%</u>
	<u><b>34.84%</b></u>	<u><b>38.71%</b></u>

(1)

(2) Pioneer Top

Pioneer Top Pioneer Top 42%



34.84%      38.71%      10%  
14.1(b)      1%  
3(a)      76E  
1%      Pioneer Top  
14  
(a)      1%  
(b)  
(c)  
(d)  
(e)  
(i)

---

---

(ii)

1%

1%

1%

1%

**14**

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7.

(i)

(ii)

25%

8.

4.150	3.650
4.540	3.710
4.270	3.050
4.020	3.200
3.950	3.320
4.080	3.660

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(a)

30

(b)

(-)

(a)

30

(b)

30

---

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11.

12.

( )

164

352

%

%

600,000	0.05	424,028,999 <sup>(a)</sup>	34.79
300,000	0.02	255,966,000 <sup>(b)</sup>	21.03
100,000	0.01	—	—



(a)	Pioneer Top	Pioneer Top	Pioneer Top 42%
(b)	44,026,152	Rosy Top Limited	Rosy Top Limited
	100%	Mirth Power	
	1,245		211,939,848
			Mirth Power

		XV	
	164		352

(-)

	88	336
	5%	

Pioneer Top <sup>(a)</sup>	424,028,999	34.79%
Teeroy Limited <sup>(b)</sup>	211,939,848	17.39%
Mirth Power <sup>(b)</sup>	211,939,848	17.39%

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(a) Pioneer Top

Pioneer Top

Pioneer Top 42%

(b) Mirth Power

1,245

211,939,848

Teeroy Limited

5%

1,245

Mirth Power

88

336

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---

(1)

57



XV

720,000

35%

720,000

5,717,000

13.51(2)(h) 13.51(2)(v)

(2)

57

University of Hull

Harry Elias

Partnership LLP



XV

90,000

90,000

13.51(2)(v)

13.51(2)(h)

**(3)**

62



(

XV

---

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90,000

90,000

13.51(2)(h) 13.51(2)(v)



1.		1
2.		24
		2
3.	370,000	3
4.	89	4
5.	89	5
6.	89	6
7.		7

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8.

(A)

76E

10%

(B)

(i)

(ii)

(iii)

(iv)

---

---

(C)

105%

5

5

(D)

8

9.

161

(A) (i)

(ii)

(iii)

---

---

(B) (A)

(1)

20%

(i)

(ii)

(iii)

(iv)

(2)

(3)

(i)

(ii)

(iii)



10.

9

8 9

9

8

10%

10

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a.

b.

48

16

17

c.

d.

b

e.

2

b

f.

g.

(i)

(ii)

(iii)

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