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Responses to SGX Queries :: On Financial Statements :: ADDITIONAL INFORMATION TO UNAUDITED FINANCIAL STATEMENT ANNOUNCEMENT FOR FULL-YEAR ENDED 31 MAR 2011

* Asterisks denote mandatory information


Name of Announcer *	THE STYLE MERCHANTS LIMITED
Company Registration No.	27671
Announcement submitted on behalf of	THE STYLE MERCHANTS LIMITED
Announcement is submitted with respect to *	THE STYLE MERCHANTS LIMITED
Announcement is submitted by *	Michael Ng Lai Yick
Designation *	Executive Chairman
Date & Time of Broadcast	16-Jun-2011 22:12:18
Announcement No.	00115

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	ADDITIONAL INFORMATION TO UNAUDITED FINANCIAL STATEMENT ANNOUNCEMENT FOR FULL-YEAR ENDED 31 MAR 2011
Subject of Query *	On Financial Statements
Description	Please see attached.

Attachments

 [SGXqueries-AddInfo.pdf](#)
 Total size = **41K**
 (2048K size limit recommended)

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THE STYLE MERCHANTS LIMITED
(Incorporated in Bermuda)
(Company Registration No.: 27671)

**ADDITIONAL INFORMATION TO THE UNAUDITED FINANCIAL STATEMENT
ANNOUNCEMENT FOR THE FULL-YEAR ENDED 31 MARCH 2011**

The Directors of The Style Merchants Limited (the “Company”) wish to provide the following additional information in response to queries raised by the Singapore Exchange Securities Limited (“SGX-ST”) today in relation to the Company’s unaudited financial statement for the financial year ended 31 March 2011 (“FY2011”) released, via SGXNet, to SGX-ST on 30 May 2011:

Question (1)

Provide further breakdown on “Other expenses” under note 1 “Expenses by nature” of continuing operation in page 2 of the full year result announcement.

Company’s response

Other expenses of US\$1,475,000 in FY2011 (FY2010: US\$72,000) comprise the following:

	2011	2010	<i>%increase/ (decrease)</i>
	US\$'000	US\$'000	
Consumable shop materials	114	-	<i>N/M</i>
Building management fee	115	-	<i>N/M</i>
Internet and homepage fee	45	-	<i>N/M</i>
Postage and delivery charges	69	-	<i>N/M</i>
Office supplies	103	-	<i>N/M</i>
Trip expenses	400	-	<i>N/M</i>
Entertainment	108	-	<i>N/M</i>
Legal and professional fee (note a)	240	(61)	<i>N/M</i>
Audit fee	152	130	<i>17%</i>
Others	129	3	<i>4200%</i>
	<hr/>	<hr/>	
	1,475	72	
	<hr/>	<hr/>	

Note a: The credit balance of legal and professional fee in FY2010 was due mainly to write back of provision for legal and professional expenses amounting to US\$200,000 in relation to the proposed acquisition of Agni Inc Pte Ltd, which was subsequently not executed.

Note b: The increase in total other expenses was due mainly to inclusion of expenses incurred by the Fashion Retail division in FY2011.

Question (2)

To state specifically the effect of the change for adoption of IFRS 3 (Revised), IAS 36 (Amendment), and IAS 38 on page 14 of the full-year result announcement.

Company's response

The adoption of the IFRS 3 (Revised), IAS 36 (Amendment) and IAS 38 do not have any material impact on the Group's FY2011 unaudited results.

By Order of the Board

Michael Ng Lai Yick
Executive Chairman
16 June 2011